

**AUSTRALIAN ECONOMIC INDICATORS
APRIL 1994**

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FOR MORE INFORMATION

This Publication

General inquiries concerning this publication should be addressed to Holman Durie, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6025.

Other ABS Publications

The ABS publishes a wide range of statistics and other information on Australia's economic and social conditions. Details of what is available in various publications and other products can be found in the *ABS Catalogue of Publications and Products* available at all ABS Offices (see below for contact details).

There are over 500 titles of various publications available from ABS bookshops in all ABS Offices. The ABS also provides a subscription service, through which nominated publications are provided by mail on a regular basis at no additional cost.

Electronic Data Services

Selections of most frequently requested statistics are available, updated daily, on DISCOVERY (Key *656#). For more details on electronic data services available, contact Information Services in any of the ABS Offices (see below for contact details).

National *Dial-a-Statistic* Line

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INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, and includes comprehensive tables and charts, as well as commentaries, occasional articles and technical notes. International comparisons of selected economic indicators are also provided. Australian Economic Indicators has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The Statistics

The statistics are generally presented as time series for the last nine years of annual data, and for the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992, January/February 1993 and February 1994.

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

The statistics shown are the latest available as at 11 March 1994, as well as the Australian National Accounts released 16 March 1994.

Articles and Notes in this Issue

This issue of *Australian Economic Indicators* contains the following feature article:

Australia's Motor Vehicle Fleet Grows Older

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GENERAL INFORMATION

Structure of *Australian Economic Indicators* and Cross Referencing

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

Table A - Cross Reference to National Accounts Aggregates

I DOMESTIC PRODUCTION ACCOUNT			
	<u>Chapter</u>		<u>Chapter</u>
Wages, Salaries and Supplements	2,9	Consumption	2,4,5
Gross Operating Surplus	2,9	Investment	2,4,5
Net Indirect Taxes	2	Increase in Stocks	2,5,6
		Exports less Imports	2,5
<hr/>		<hr/>	
Gross Domestic Product (income based)	2	Gross Domestic Product (expenditure based)	2
<hr/>			
II NATIONAL INCOME AND OUTLAY ACCOUNT			
	<u>Chapter</u>		<u>Chapter</u>
Consumption	2,4,5	Wages, etc.	2,9
Saving	2,9	Gross Operating Surplus	2,9
		Net income/transfers from Overseas	2,3,9
		Depreciation	2,9
		Net Indirect Taxes	2
<hr/>		<hr/>	
Disposal of Income	2,9	National Disposable Income	2,9
<hr/>			
III NATIONAL CAPITAL ACCOUNT			
	<u>Chapter</u>		<u>Chapter</u>
Investment	2,4,5	Depreciation	2,9
Increase in Stocks	2,5,6	Saving	2,9
Net Lending to Overseas	3		
<hr/>		<hr/>	
Gross Accumulation	2	Finance of Gross Accumulation	2
<hr/>			
IV OVERSEAS TRANSACTIONS ACCOUNT			
	<u>Chapter</u>		<u>Chapter</u>
Exports of Goods & Services	2,3	Imports of Goods & Services	2,3,5
Income/transfers from Overseas	3,7	Income/transfers to Overseas	3,9
		Net Lending to Overseas	3
<hr/>		<hr/>	
Current Receipts from Overseas	3	Use of Current Receipts	3
<hr/>			

Table B - Cross Reference to Industry and Sector Statistics

Chapter	National Accounts	International Accounts	Public Sector Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
Sector, Industry	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Table number									
Sector									
Trading enterprises ^(a)	4,5	2,11	6	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4			5					1-7
Households ^(a)	4-6	2,11		1,4,7		1,2,7	1-10	1-5	2,3
General Government	2,4,5	7	1-7	8,9		2-4			
Overseas	2,5	1-12				5,6	9,10		6
Industry									
Agriculture, forestry, fishing and hunting	1,3	2,3		4	1,2	5,6,9	6	1	
Mining	3	3		5-7	4,5	6	6,8		
Manufacturing	3	3,4		5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3			1	2		6		
Construction	3			5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3			1,4,6	1,2	1,2,6			
Transport and storage	3	3,4		1		1	6,8		
Communication	3			1			6,8		
Finance, property and business services	3			1,5,7			6		
Public administration and defence	3			8,9			6		
Community services	3			8,9			6		
Recreation, personal and other services	3			1,8,9	12	1	6		
Ownership of dwellings	3			1,4		1,2,7			2,3

Note: Chapter 12, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.
(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

Explanatory Notes

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

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

Australian Standard Industrial Classification, Volume 1 - The Classification (1201.0)

Classification Manual for Government Financial Statistics, Australia (1217.0)

Australian National Accounts: Concepts, Sources and Methods (5216.0)

Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)

A Guide to Labour Statistics (6102.0)

The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)

Related Publications

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

Seasonally Adjusted and Trend Estimates

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

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

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

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

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in the Information Paper *A Guide to Smoothing Time Series - Estimates of Trend* (1316.0).

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters. Sometimes the data may be so erratic that reliable trend estimates cannot be provided for the latest months. In these cases, the last few observations are not published.

Constant Price Estimates

Constant price statistics in this publication, refer to estimates in 1989-90 dollar terms, and measure values expressed at the average prices prevailing that year. Period-to-period movements in constant price estimates provide what are often called 'changes in real terms'.

Implicit Price Deflators

An implicit price deflator (IPD) is a price index obtained by dividing the current price value of a statistical aggregate by its constant price value and as such has the form of a current weighted price index. The change in the IPD between any two periods represents the effects of actual price changes and the effects of relative changes in the underlying quantity weights, or physical composition of the aggregate from which the deflator is formed.

Symbols and Other Usages

The following *symbols*, where shown in columns of figures or elsewhere in tables, mean:

- na data not available: due to either some series starting later than others, no seasonally adjusted data for some series, or data not published for other reasons. Note that where a time series is not available the symbol na is used followed by empty cells.
- nya data not yet available: used in tables from multiple sources where some series' end-dates are shorter than that of the table itself.
- . . not applicable.
- 0, 0.0 nil or rounded to zero.
- nec not elsewhere classified.

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

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

Yearly periods shown as, e.g. 1988-89, refer to the fiscal year ended 30 June 1989.

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

Metric Prefixes

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

Complete List of Feature Articles Published In Australian Economic Indicators 1350.0

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Feb 1991	Is the Consumer Price Index Series Seasonal?	xi-xiv
Apr 1991	Picking Turning Points in the Economy	xi-xvi
May 1991	Measuring Employment and Unemployment	xi-xxi
Jun 1991	Merchandise Export and Import Statistics – Factors Affecting Bilateral Reconciliation	xi-xxi
Jul 1991	The Census of Population and Housing	xi-xvi
Aug 1991	A Time Series Decomposition of Retail Trade	xi-xv
Sep 1991	The Role of a Business Register in a Statistical System	xi-xv
Oct 1991	Recent trends in Overseas Migration	xi-xviii
Nov 1991	Measuring Inflation	xi-xv
Dec 1991	Building Approvals and Housing Finance Statistics – Do They Tell the Same Story?	xi-xiv
Feb 1992	Managed Funds in Australia	xi-xiv
Mar 1992	Smarter Data Use	xi-xvi
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi-xiii
May 1992	Government Redistribution of Income	xi-xviii
Jun 1992	Environment Statistics: Frameworks and Developments	xi-xiv
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv-xxiii
Jul 1992	Introduction to Financial Accounts	xi-xviii
Aug 1992	The Business Cycle in Australia: 1959 to 1992	xi-xv
Sep 1992	State Accounts: Trends in State and Territory Economic Activity	xi-xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance over the Last Two Decades	xi-xix
Nov 1992	Australia's Foreign Debt	xi-xvi
Dec 1992	Tourism: A Statistical Overview	xi-xv
Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi-xvii
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984–85 to 1989–90	xi-xiv
Apr 1993	Input–Output Tables: Describing the Shape of Australia's Economy	xi-xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle	xi-xviii
Jun 1993	The Economic Importance of Sport and Recreation	xi-xvi
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi-xiv
Jul 1993	Composite Leading Indicator: March Quarter 1993	xv-xvii
Aug 1993	Major ABS Classifications	xi-xviii
Sep 1993	The Timeliness of Quarterly Income Expenditure Accounts: An International Comparison	xi-xvi
Sep 1993	Composite Leading Indicator: June Quarter 1993	xvii-xix
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi-xv
Nov 1993	Population Change and Housing Demand	xi-xvi
Dec 1993	Understanding Labour Costs	xi-xvii
Dec 1993	Composite Leading Indicator: September Quarter 1993	xix-xxi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data	xi-xviii
Mar 1994	Impact of Refinancing on Housing Finance Statistics	xi-xvi
Mar 1994	Composite Leading Indicator: December Quarter 1993	xvii-xix

Copies of these feature articles are available on request. The feature articles for 1993 will be reprinted in a Supplementary Edition which will be available for purchase.

Australia's Motor Vehicle Fleet Grows Older

by Rodney Taylor

Introduction

Just as the Australian population is ageing, so is the motor vehicle fleet. Findings from the 1993 Motor Vehicle Census indicate that the attrition rate of vehicles is declining as we keep our motor vehicles on the road for longer. New motor vehicle registrations as a proportion of total motor vehicle registrations are also declining. The combined effect of these two factors is an increase in the average age of the motor vehicle fleet.

The ageing vehicle fleet impacts upon various segments of the motor vehicle industry. Some of these include motor vehicles and spare parts sales, motor vehicle servicing, and the demand for fuel and lubricants. This article presents some implications for the motor vehicle industry, based on data from the 1993 Motor Vehicle Census.

The results from the Motor Vehicle Census are widely used in the formulation and evaluation of policy in areas such as vehicle emission control, road safety, vehicle manufacturing and road transport infrastructure, as well as market research and strategic planning activities.

Increase in Number of Vehicles

The Motor Vehicle Census was conducted on 30 June 1993 using data supplied by the State and Territory Motor Registries. The Census found that there were 10,505,900 registered motor vehicles in Australia, representing an increase of 4.0 per cent (405,900 vehicles) since the previous Motor Vehicle Census, at 30 September 1991. By comparison, at the first Motor Vehicle Census taken in 1971 there were 5,106,800 registered motor vehicles. Therefore, in the last twenty two years Australia has seen

the motor vehicle fleet more than double with an increase of 105.9 per cent (5,399,100 vehicles). The average annual rate of growth of the vehicle fleet since 1971 was 4.8 per cent. Graph 1 shows the steady upward trend in the total number of vehicles on the register.

Three out of Four are Passenger Vehicles

The number of registered passenger vehicles increased by 5.3 per cent (418,700 vehicles) to 8,280,200 vehicles between 1991 and 1993. Passenger vehicles are defined as those vehicles constructed primarily for the carriage of fewer than ten passengers, including the driver (other vehicles such as utilities, cab-chassis and panel vans are described as light commercial vehicles). Passenger vehicles now account for slightly more than three in every four (78.8 per cent) vehicles on the road.

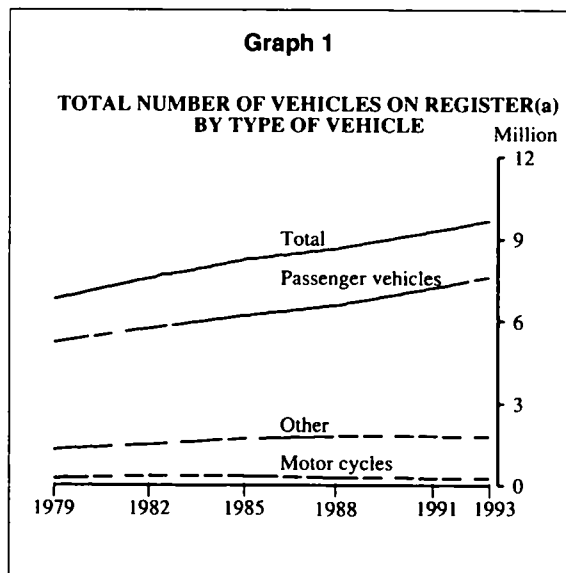
In contrast, only minor increases were recorded for the number of registered motor cycles, up 1.6 per cent (4,700 vehicles) between 1991 and 1993, while 'other' registered vehicles (articulated, rigid and non-freight carrying trucks, buses, and light commercial vehicles) were down by 0.9 per cent (17,500 vehicles) on 1991 Motor Vehicle Census figures.

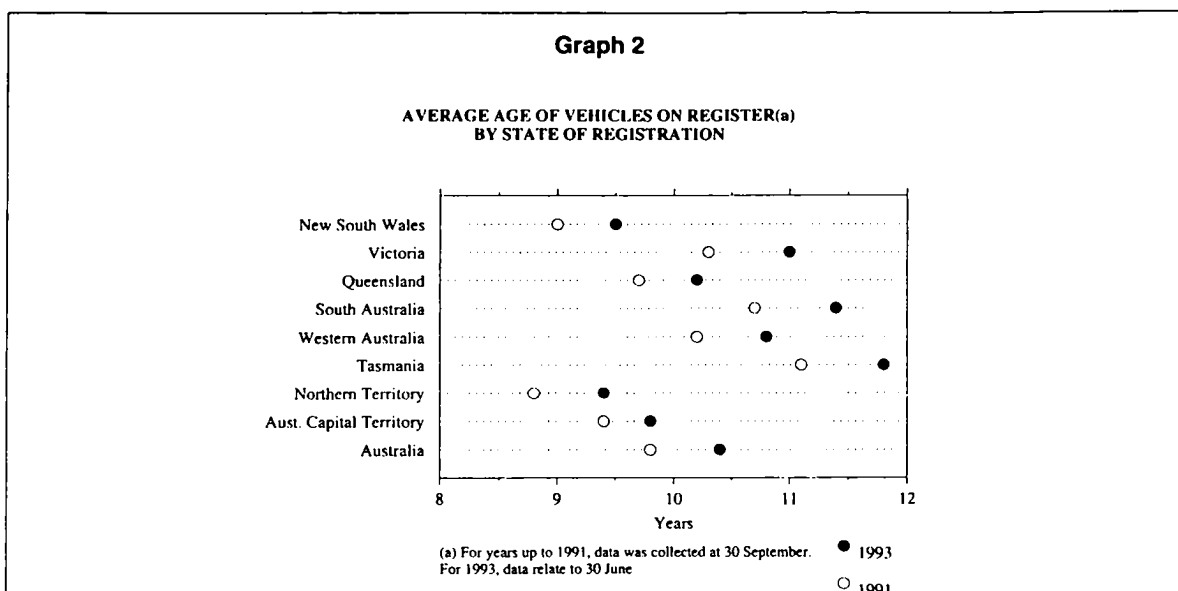
Since 1971, the passenger motor vehicle fleet has grown by 107.5 per cent (4,289,300 vehicles). In the same period, the number of motorcycles has increased by 89.2 per cent (136,200 vehicles) and 'other' vehicles have doubled (101.1 per cent) to 973,600 vehicles.

The Vehicle Fleet is Ageing

The results of the 1993 Motor Vehicle Census clearly indicate that Australia's vehicle fleet is ageing. Just over three quarters (7,899,100 vehicles) of all the vehicles on the register in 1993 were five or more years old. Notably, since 1991 all vehicle types except buses have experienced an increase in the proportion of vehicles that are five or more years old.

The average age of the vehicle fleet continues to increase, with the average age of all vehicles on the register being 10.4 years at 30 June 1993. In 1988 the average age was 9.1 years. This is a significant increase in the short space of five years. Graph 2 shows that the vehicle fleet is ageing in each of the States and Territories. One indication of the ageing of the fleet is that in 1970-71, 10.8 per cent of the total fleet comprised vehicles registered for the first time in that year, while in 1992-93 only 5.2 per cent of the fleet comprised vehicles registered for the first time in that year.





Evidence of an ageing fleet also comes from the fact that there has been an average decline of 0.8 per cent in the number of new vehicle registrations each year since 1988-89. In contrast, the total motor vehicle fleet in Australia for the same period has increased by an average of 2.2 per cent each year.

Population Census data offers some assistance in explaining the ageing and expansion of the vehicle fleet. In the 1976 Population Census, 33.9 per cent of households stated that they had two or more vehicles, while in the 1991 Population Census this figure reached 39.4 per cent (up 5.5 percentage points).

Since 1976, household demand for more than one vehicle has increased as a proportion of the total demand for motor vehicles. This means that there is an increasing number of households that are purchasing an extra vehicle which is often a second hand vehicle (or keeping an older vehicle).

The economic climate over the past few years is also likely to have had a direct effect on the average

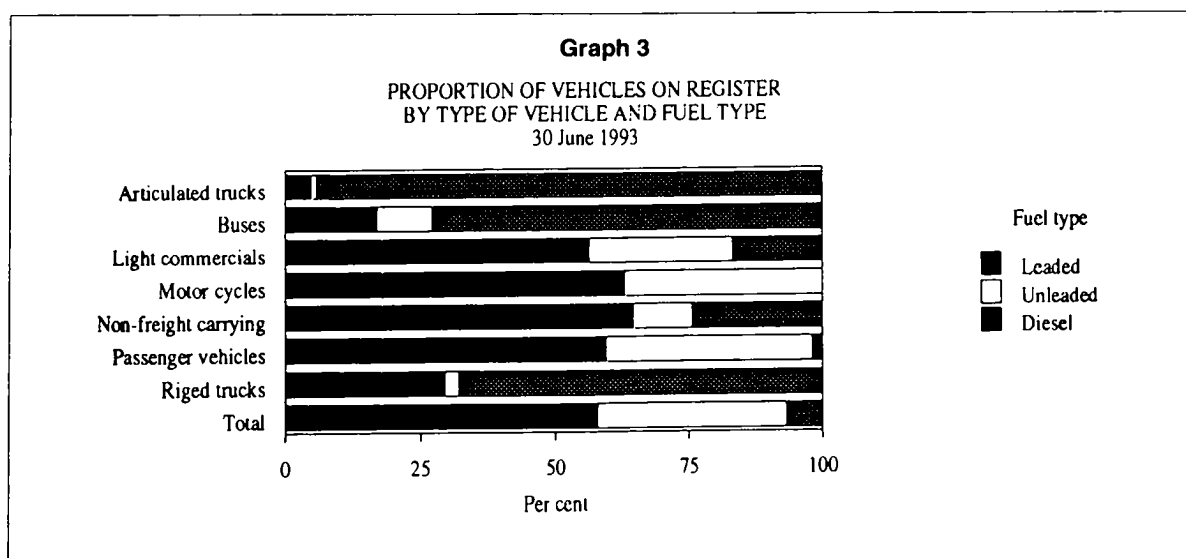
vehicle age. The fall in full time employment of 5.3 per cent over the period 1989-90 to 1992-93, suggests that there were a reduced number of consumers who could reasonably afford the large expense associated with the purchase of a new motor vehicle.

The advances made in vehicle manufacturing technology through the 1970 to 1990 period also help to explain the longevity of the current vehicle fleet.

Big Jump in Unleaded Vehicles

A total of 91.4 per cent (9,603,900 vehicles) of all the vehicles on the register in 1993 were powered by petrol, with 62.2 per cent (5,974,500 vehicles) of these vehicles still using leaded petrol, and 37.8 per cent (3,629,400 vehicles) using unleaded petrol. The difference in the fuel types used is more clearly illustrated in Graph 3.

From 1991 to 1993 there was a significant shift to unleaded petrol resulting in 895,100 more vehicles (32.7 per cent) using unleaded petrol and 534,500



fewer vehicles (8.2 per cent) using leaded petrol. The relatively slow attrition rate of leaded petrol vehicles over the period is associated with an ageing vehicle fleet.

In 1993 nearly 97 per cent of passenger vehicles (8,018,100 vehicles) were recorded as petrol powered. Of these, 60.9 per cent (4,880,300 vehicles) used leaded petrol representing a decrease of 8.4 percentage points (408,200 vehicles) since 1991.

The use of petrol across the other types of vehicles was varied. Petrol was used by 78.9 per cent (1,148,100 vehicles) of light commercial vehicles; 30.0 per cent (100,800 vehicles) of rigid trucks; 5.5 per cent (2,900 vehicles) of articulated trucks; 70.7 per cent (32,900 vehicles) of non-freight carrying trucks and 26.1 per cent (12,200 vehicles) of buses.

Diesel fuel was used in 6.6 per cent (692,500 vehicles) of all motor vehicles, representing an increase of 13.0 per cent (79,400 vehicles) since 1991. The growth in the number of diesel powered vehicles can be mainly attributed to the 53.1 per cent (53,900 vehicles) increase in the number of diesel powered passenger vehicles from 1991 to 1993. In contrast, for the same period the number of light commercial diesel powered vehicles only increased by 1.4 per cent (3,300 vehicles).

Ford and Holden Still Dominate

The top five makes accounted for 78.6 per cent (6,510,400 vehicles) of registered passenger vehicles in 1993, an increase of 0.9 percentage points (407,600 vehicles) when compared with 1991. In 1971 the top five makes of that time accounted for 76.0 per cent (3,990,900 vehicles) of all passenger vehicles. While Holden, Ford and Chrysler/Mitsubishi have been in the 'top five' throughout this period, the other two makes, and the order of the 'top five', has changed over time.

On top of the passenger vehicle make list in 1993 were:

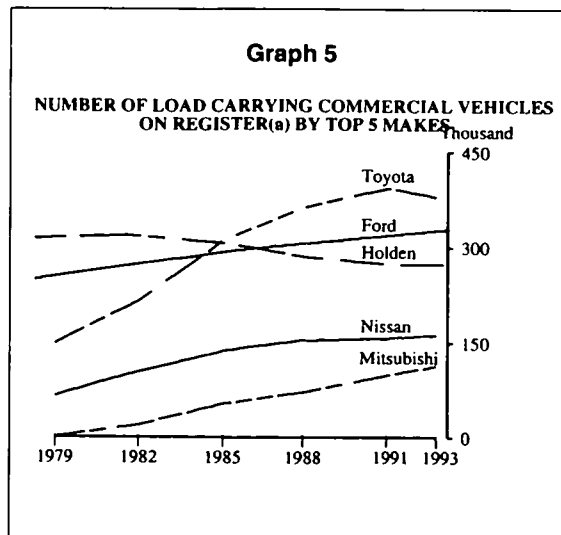
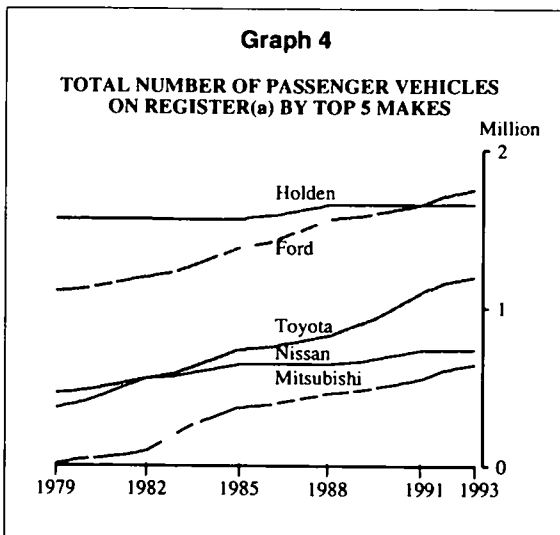
- Ford with 22.7 per cent (1,880,500 vehicles) of registrations;
- Holden with 21.7 per cent (1,799,500 vehicles);
- Toyota with 15.8 per cent (1,312,000 vehicles);
- Nissan with 10.0 per cent (826,400 vehicles);
- Mitsubishi with 8.4 per cent (692,100 vehicles).

Graph 4 illustrates the market share of each of the top five passenger vehicle manufacturers in 1993.

The 1992-93 new passenger vehicle registrations top five makes list comprises the same makes as those that dominate the total passenger vehicle top five makes list. Ford with 22.2 per cent (99,926 vehicles) recorded the most new registrations followed by Toyota 17.7 per cent (79,539 vehicles), Holden 16.8 per cent (78,800 vehicles), Mitsubishi 13.7 per cent (61,702 vehicles) and Nissan 5.6 per cent (25,278 vehicles). The top five makes accounted for 76.7 per cent of all the new passenger vehicle registrations in 1993.

The statistics on the composition of the top five makes of passenger vehicles in 1993 are very different from those of 1971. Holden dominated in 1971 with a high 36.9 per cent (1,472,700 vehicles) of registrations, followed by Ford with 17.8 per cent (711,800 vehicles), Morris with 7.9 per cent (316,100 vehicles), Chrysler with 7.7 per cent (308,200 vehicles) and Volkswagen with 5.7 per cent (226,100 vehicles). Most notably, in the last twenty two years the Japanese makes have taken a large share of the top five passenger vehicle makes list, resulting in Holden not having the same dominance that it enjoyed in 1971.

There were a total of 1,843,400 load carrying commercial vehicles (light commercial vehicles, rigid and articulated trucks) on register in 1993. The top five makes were as follows:



- Toyota with 22.4 per cent (412,500 vehicles);
- Ford with 17.9 per cent (329,200 vehicles);
- Holden with 14.8 per cent (273,300 vehicles);
- Nissan with 9.5 per cent (175,800 vehicles);
- Mitsubishi with 6.6 per cent (122,600 vehicles).

Graph 5 shows the market share of each of the top five load carrying commercial vehicle manufacturers.

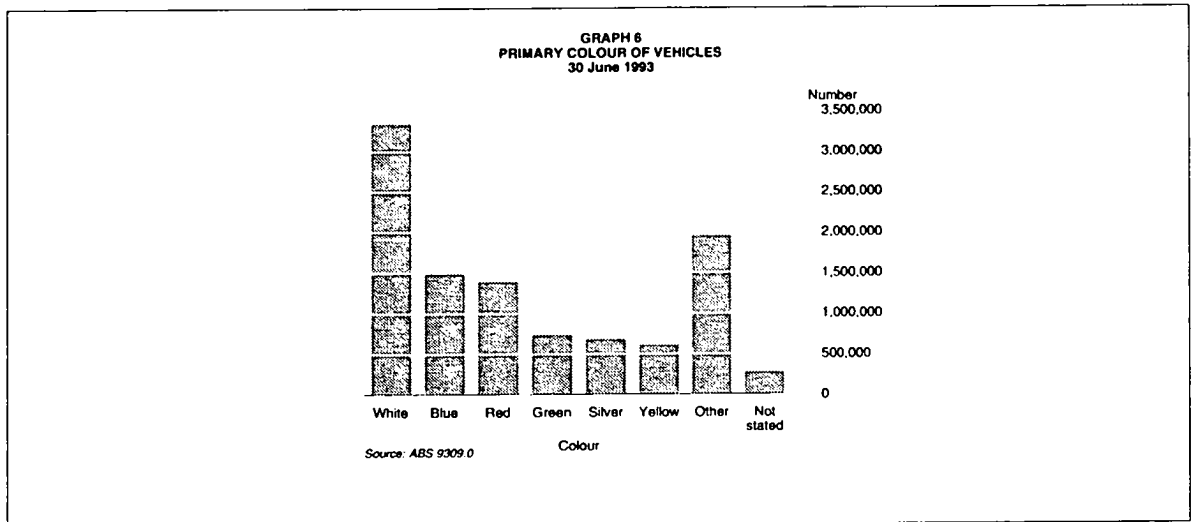
In 1971 there were 930,500 load carrying commercial vehicles on register. Again, the 1971 statistics are quite different from those of 1993. In 1971 the top five makes comprised Holden with 27.1 per cent (251,900 vehicles), Ford with 16.6 per cent (154,200 vehicles), Bedford with 9.2 per cent (85,200 vehicles), International with 8.3 per cent (76,800 vehicles), and Toyota with 4.8 per cent (44,900 vehicles) of the registrations. These statistics illustrate the substantial

7.0 per cent (736,200), silver with 6.6 per cent (688,200 vehicles) and yellow with 5.8 per cent (607,100 vehicles) of the registrations. This distribution of primary colours is consistent across all of the States. The findings are also consistent with those of other countries that publish the primary colours of their motor vehicle fleets. Graph 6 illustrates the percentage share of each primary colour.

Territories Boom

As would be expected, the two most populous States, New South Wales and Victoria, together accounted for the majority (57.5 per cent) of registered motor vehicles in 1993. Findings from the 1993 Motor Vehicle Census indicate that there were 596 motor vehicle registrations per thousand of estimated resident population in Australia. This represents an increase of 198 registrations per thousand since 1971, and reflects the trend towards two vehicle households over the past twenty two years.

When the various State and Territory fleets are com-



growth by Toyota and decline by Holden in this segment of the vehicle fleet over the past 22 years.

Within both the passenger and load carrying commercial vehicle top five makes lists, there has been a dramatic swing in preference towards Japanese makes since the first Motor Vehicle Census, conducted in 1971.

Every Third Vehicle is White

The 1993 Motor Vehicle Census compiled (for the first time) statistics on the primary colours of the motor vehicle fleet.

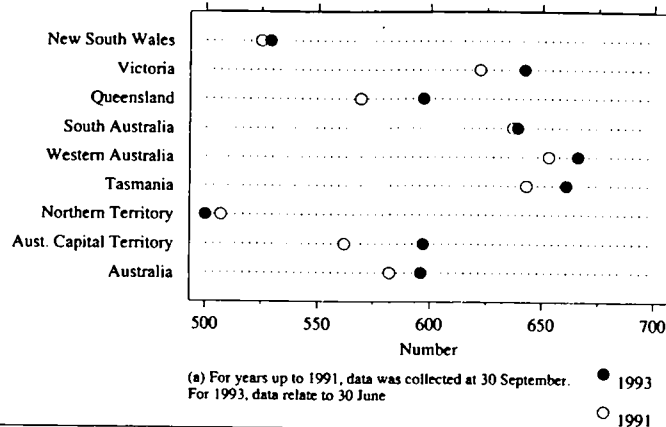
A very considerable 31.8 per cent (3,343,800 vehicles) of all the vehicles on the register were white. The next most common primary colour was blue with 14.3 per cent (1,502,300 vehicles), followed by red with 13.3 per cent (1,395,000 vehicles), green with

pared between 1971 and 1993, the Australian Capital Territory and Northern Territory have had the largest growth rates in the number of registered motor vehicles with 181.5 per cent (114,900 vehicles) and 177.4 per cent (53,800 vehicles) increases, respectively. These increases coincide with strong population growth, with the Australian Capital Territory and the Northern Territory recording the highest relative change in population of all the States and Territories with 97.7 per cent (147,700 people) and 96.4 per cent (82,600 people), respectively. The lowest relative change in State motor vehicle fleets occurred in New South Wales with a 79.5 per cent (1,405,100 vehicles) increase and South Australia with an 84.6 per cent (427,600 vehicles) increase.

Despite the large increase in the number of motor vehicles since 1971, Graph 7 shows that the Northern Territory still has the lowest number of vehicles per 1,000 persons (500 vehicles per 1,000 persons). The next lowest is NSW with 529 vehicles per 1,000

Graph 7

MOTOR VEHICLES ON REGISTER(a) PER 1,000 OF POPULATION
BY STATE/TERRITORY OF REGISTRATION



persons. States with the highest vehicle to population ratio are Western Australia (666 vehicles per 1000 persons), Tasmania (661 vehicles per 1,000 persons) and Victoria (642 vehicles per 1,000 persons).

Passenger vehicles contributed significantly to these movements with increases occurring in all States and Territories, resulting in a total increase of 17 passenger vehicles per thousand of population since 1991, to 470 in 1993.

In 1993, the Northern Territory and New South Wales recorded the lowest numbers of passenger vehicles per 1,000 persons with 325 and 427 respectively. By comparison, Victoria and South Australia recorded the highest number of passenger vehicles per population (517 and 515 vehicles per 1,000 people, respectively). These States also had the largest increase in the number of passenger vehicles per population since 1971; Victoria up by 195 vehicles per 1,000 persons and South Australia up by 185 vehicles per 1,000 persons. For the same period, Queensland's fleet of registered passenger vehicles increased by only 108 vehicles per 1,000 persons to 448 vehicles per 1,000 persons. This was the smallest change of all the States and Territories. Summary

Summary

The 1993 Motor Vehicle Census has confirmed what many transport industry analysts had predicted. The vehicle fleet in Australia is ageing, for reasons which can be attributed to economic and social factors. Among the implications of an older fleet are fuel usage and efficiency, pollution, safety standards and effects on motor vehicle production within Australia and levels of imports.

Data Sources and References

Australian Bureau of Statistics, *Australian Economic Indicators, December 1993*, (Catalogue No. 1350.0)

Australian Bureau of Statistics, *Estimated Resident Population by Sex and Age, States and Territories of Australia, June 1987 to June 1992* (Catalogue No. 3201.0)

Australian Bureau of Statistics, *Motor Vehicle Census, Australia 30 September 1971* (Reference No. 14.5.9)

Australian Bureau of Statistics, *Motor Vehicle Census, Australia 30 September 1991* (Catalogue No. 9309.0)

Australian Bureau of Statistics, *Motor Vehicle Census, Australia 30 June 1993* (Catalogue No. 9309.0)

Australian Bureau of Statistics, *Motor Vehicle Registrations, Australia 1992-93* (Catalogue No. 9304.0)

Australian Bureau of Statistics, *Unpublished data from 1976 and 1991 Population Census*.

Further Information and Consultation

The ABS can provide more detailed, unpublished data on request. Unpublished data are available for small geographic areas. Please contact Andrew Browne on (06) 252 7601, or facsimile (06) 251 5324 for further details.

The results of the 1994 Motor Vehicle Census in respect of 30 June, are planned for release in a new comprehensive annual vehicle statistics publication, available late in 1994.

Another Survey of Motor Vehicle Use will be conducted in reference to 30 September 1994, with preliminary results expected to be available in early 1995.

AUSTRALIAN NATIONAL ACCOUNTS
1989-90
INPUT-OUTPUT TABLES

The 1989-90 Input-Output tables will be released shortly.

These tables provide a useful analytical tool which can be used in many kinds of economic analysis. The main application of the tables is to examine and quantify the effects of changes in final demand on the rest of the production system of the economy.

This publication shows input by industry and output by commodity group; industry by industry flow matrices; direct and total requirement coefficient matrices. It also provides detailed definitions and explanations of the concepts and structure of Australian input-output tables; appendixes show relationship of input-output and national income and expenditure concepts and aggregates, input-output classification in terms of Australian Standard Industrial Classification, a key between input-output classification in terms of Australian Standard Industrial Classification, a key between input-output industries and industry groups used in detailed and aggregated tables respectively, and a floppy disk order form.

Also available

The published input-output tables are available on floppy disk (in sizes 5 1/4 and 3 1/2 inches). In addition less aggregated data are available on request. Details are available in the publication or from Doris de Zilva, phone (06) 252 6643.

Related Publications

It is recommended that users of the tables should also read the relevant chapters of *Australian National Accounts: Concepts, Sources and Methods* (5216.0). The latest edition, published in May 1990, contains a chapter on input-output statistics and other new material. It is invaluable if you need to know more about the concepts, accuracy and reliability of the input-output tables.

AUSTRALIA'S AGED POPULATION - IS IT OUR FASTEST GROWING MARKET?

Projections of the Populations of Australia, States and Territories, 1993 to 2041 (Catalogue no.3222.0)
- \$35 (including postage), containing more than 130 pages of tables and detailed analysis will be released in April.

Four alternative projections are presented (based on different assumptions as to future fertility, mortality and migration) of the resident population of Australia, States and Territories from 1993 to 2041. Included for all years is the projected total population, and for selected years, the number and percentage of the population by age-group, sex ratios, dependency ratios and median ages. Projected data are also available on diskette.

For further information about this publication contact Michael Roden on (06) 252 7415.

To obtain a copy please phone the ABS Subscription Service toll free on 008 020 608.

Summary

Recent releases of statistical information indicate continuing growth in the domestic economy, with the trend for:

- the average of the three measures of gross domestic product, GDP(A), rising 0.9 per cent to a level 3.7 per cent higher than in December quarter 1992;
- industrial production showing sustained growth since the December quarter 1991. Production rose, in trend terms, in eight of the twelve industry divisions in the December quarter 1993. As a consequence, the trend estimate of GDP(P) rose 0.8 per cent over the September quarter 1993, following similar movements over the previous six quarters.
- the implicit price deflator (IPD) (derived from trend data) for GDP(E) grew slowly over 1993, recording movements of 0.4, 0.3, 0.2 and 0.4 per cent for the four quarters. The difference between this IPD, which reflects movements in the prices for total Australian production, and the IPD for GNE, which (with the exception of increase in stocks) reflects movements in the prices at which final purchases of goods and services are made, is influenced by movements in the terms of trade. The movements of 0.6, 0.5, 0.4 and 0.3 per cent in the IPD for GNE over the four quarters of 1993 reflect the effects of the rising cost of imports relative to exports in the first three quarters of the year, and the slight fall in the cost of imports relative to exports in the December quarter.

The major contributors to the 1.0 per cent rise in GDP(E) were private final consumption expenditure, which contributed 0.6 percentage points, the surplus on trade in goods and services which contributed 0.2 percentage points and the buildup in private non-farm stocks which contributed 0.2 percentage points.

Economic Activity

The trend estimate of constant price GDP(A), the average of the three measures of GDP, rose 0.9 per cent in December quarter 1993 to a level 3.7 per cent higher than in December quarter 1992. The estimates indicate a sustained trend rate of growth of 0.9 per cent per quarter since the December quarter 1992. The rise in the December quarter 1993 was attributable to growth in the trend estimates of all three

measures of constant price gross domestic product: GDP(I) up 0.8 per cent; GDP(E) up 1.0 per cent; and GDP(P) up 0.8 per cent. The trend estimates for these three components (respectively) are now 4.5 per cent, 3.1 per cent and 3.3 per cent higher than in the December quarter 1992.

- In current price trend terms GDP(I) rose 1.3 per cent, with total gross operating surplus rising 1.8 per cent and net indirect taxes rising 3.3 per cent, while wages, salaries and supplements rose 0.4 per cent.
- The major contributors to the 1.0 per cent rise in constant price GDP(E) were private final consumption expenditure, which rose 0.9 per cent and contributed 0.6 percentage points, the surplus on trade in goods and services which contributed 0.2 percentage points and the build-up in private non-farm stocks which contributed 0.2 percentage points. A 2.4 per cent rise in private gross fixed capital expenditure on dwellings also contributed 0.1 percentage points to aggregate growth in expenditure
- The rise of 0.8 per cent in the trend estimate of constant price GDP(P) reflected rises for eight of the twelve major industry divisions. Manufacturing is experiencing strong growth, having recorded rises in each of the last seven quarters, following a long period of decline. Growth in Wholesale, Communication and Recreation, personal and other services has strengthened. Construction is relatively weak, having grown by only 1.9 per cent between December quarter 1992 and December quarter 1993. Mining fell 2.3 per cent over the same period.

Labour Conditions

In February 1994, trend estimates of employment continued the rise evident since the January 1993 low point, with the trend in full-time employment increasing generally since September 1992.

In February 1994, the trend estimate unemployment fell for the fifth successive month, after rising between June and October 1993. For males, the trend estimate of unemployment has been falling since December 1992. Trend estimates of unemployed females fell for the fourth successive month, after rising between May and October 1993.

The trend estimate of the **unemployment rate** for February 1994 was 10.5 per cent, the fifth successive monthly fall.

In February 1994 the trend estimate of the **participation rate** stood at 63.0 per cent for the third successive month. For males and females the trend participation rate was unchanged at 73.8 per cent and 52.5 per cent respectively.

In December 1993 unemployed persons recorded an **average duration of unemployment** of 52.5 weeks and a median duration of 26 weeks, compared to 52.0 and 26 weeks one year earlier.

Incomes

In the December quarter 1993 the trend estimate of **private final consumption expenditure** (in current price terms) rose 1.4 per cent, while trend **household disposable income** rose 0.8 per cent; as a result, the **household saving ratio** fell to 4.1 per cent in the December quarter after recording 4.7 per cent in the previous quarter.

The **wages, salaries and supplements** component of GDP(I) on a trend basis rose 0.4 per cent in the December quarter 1993 reflecting a rise of 0.7 per cent in the number of wage and salary earners and a fall of 0.3 per cent in the underlying average earnings. The corresponding changes in seasonally adjusted terms were a rise of 0.3 per cent in wages, salaries and supplements, a rise of 1.2 per cent in the number of wage and salary earners and a decline of 0.9 per cent in the underlying average earnings.

Trend gross operating surplus of private corporate trading enterprises rose 4.0 per cent in the December quarter 1993, following a 3.9 per cent rise in the September quarter; it is now 15.3 per cent higher than in December quarter 1992.

Consumption and Investment

The trend estimate for constant price **private final consumption expenditure (PFCE)** rose 0.9 per cent in the December quarter, to be 2.8 per cent higher than in December quarter 1992. This trend growth in private final consumption expenditure reflected rises across a broad range of goods and services. The growth in seasonally adjusted terms in December quarter 1993 was an even stronger 1.8 per cent.

The fall of 0.6 per cent in **government final consumption expenditure** reflected the return of expenditure levels to their longer term path after the unusually high seasonally adjusted Commonwealth expenditure in June quarter 1993.

The rise of 1.3 per cent in December 1993 in the trend estimate for **private sector gross fixed capital**

expenditure was offset by a 4.3 per cent fall in **public sector gross fixed capital expenditure**.

On-going growth in **dwelling construction** of 2.4 per cent and a return to modest growth in expenditure on equipment of 0.8 per cent contributed to the 1.3 per cent rise in private gross fixed capital expenditure. The continuing fall in **non-dwelling construction** expenditure resulted in weak growth in total business investment. The fall of 4.3 per cent in **public capital expenditure** is mainly due to a fall in public enterprise expenditure which is most marked in the Commonwealth sector.

In January 1994, the trend estimate of **turnover for retail and selected service establishments** rose 0.5 per cent, similar growth to that shown over the last five months. Strong growth was recorded by **other food stores, clothing and fabric stores and floor coverings, pharmacies and newsagents**.

Building and Construction

In January 1994, the trend estimate for the **value of total building approved** fell for the fourth consecutive month. The trend estimate for the **value of new residential building approved** has grown continuously since May 1993.

The trend estimate for the **total number of dwelling units approved** rose 1.0 per cent in January 1994, following rises of 1.2 per cent and 1.1 per cent in the previous two months. The trend estimate for **private sector house approvals** rose 0.4 per cent in January 1994.

Production

In January 1994 trend estimates for sixteen of the twenty three **indicators of production** rose, while five fell and two were relatively stable.

In the September quarter 1993 **hotels motels and guest houses** had 167,018 rooms available, a rise of 1.1 per cent on the previous year.

Prices

Except for the price index of materials used in housebuilding which rose by 0.2 per cent producer price indexes for December 1993 continued to record low rates of annual price change.

The implicit price deflator (**IPD**) of **GDP(E)** (derived from trend data) rose 0.4 per cent between the September and December quarters of 1993. The gross national expenditure trend IPD rose by 0.3 per cent and the terms of trade, in trend terms, fell slightly. The terms of trade, calculated from seasonally adjusted estimates, rose 0.2 per cent, with the fall over the June and September quarters of 1993 influencing the trend estimate.

The **IPD for exports of goods and services**, derived from trend data, rose 0.5 per cent between the September and December quarters 1993, while the **IPD** derived from seasonally adjusted data fell 0.5 per cent over the same period. The December quarter decline in the **IPD** derived from seasonally adjusted data, reflects the combined effects of falling prices for a number of commodities, notably other mineral fuels and cereals, and some compositional change.

The **IPD for imports of goods and services**, derived from trend estimates, rose 0.6 per cent between the September and December quarters 1993, reflecting previous quarterly rises associated with the decline in the value of the Australian dollar. The **IPD** derived from seasonally adjusted data fell 0.7 per cent. Both goods and services contributed to this fall. The major contributor to the fall in the goods deflator was a sharp decline in some chemical prices. The fuels deflator also fell and a compositional shift in imports of transport equipment, chemicals and other imports had an impact.

Australia's **terms of trade**, derived from trend estimates, fell slightly, (down 0.1 per cent) in December quarter 1993, reflecting the rise of 0.5 per cent in the **IPD** of **exports of goods and services** being offset by the 0.6 per cent rise in the **IPD** of **imports of goods and services**.

In February 1994, ABARE's **total commodity price index** fell by 1.1 per cent in \$A terms (due to an appreciation of the Australian dollar), and rose by 0.8 per cent in SDR terms, and by 1.8 per cent in \$US terms. This reflected a rise in world prices for Australian rural export commodities.

Balance of Payments

In the December 1993 quarter the trend estimate for the **current account deficit** was \$4,005 million, down 1 per cent on the September outcome.

In the month of January 1994, the trend estimate of the **current account deficit** was \$1,422 million, which represents a rise of \$33 million on the previous month. This was the fourth consecutive monthly rise. The **balance on merchandise trade** recorded a deficit of \$16 million, which represents a deteriorating merchandise trade position for the fourth consecutive month.

The trend estimate of the **balance on goods and services** recorded a deficit of \$157 million, which represents the fourth successive monthly rise in the deficit.

On 31 December 1993 **net foreign liabilities** of Australian residents totalled \$244,540 million, a rise of \$8647 million (3.7 per cent) on the position one quarter earlier.

Australia's **net foreign debt** at 31 December 1993 was \$171,980 million, a fall of \$2,184 million on the previous quarter.

Financial Markets

Reserve Bank figures for December 1993 showed that, in seasonally adjusted terms:

- **M3** rose 2.6 per cent (to \$240,236 million) the; largest monthly movement in the last twelve months;
- **broad money** rose 1.8 per cent (to \$287,930 million);
- **credit provided to the private sector by financial intermediaries** rose 0.3 per cent (to \$353,088 million).

In January 1994, the trend estimate for the **value of finance commitments for owner occupied dwellings** rose \$66.2 million (up 1.7 per cent) to \$4,025.6 million. Trend estimates for all three housing categories grew; **finance for the construction of dwellings** rose 2.3 per cent, **finance for the purchase of established dwellings** rose 1.4 per cent and **finance for the purchase of newly erected dwellings** rose 4.0 per cent. Of the total amount of finance provided during January 1994, **refinancing** accounted for 13.5 per cent.

In January 1993, the trend estimate for **personal finance commitments** rose 5.3 per cent (\$118.8 million) to \$2358.6 million. Commitments under **fixed loan facilities** rose 3.8 per cent (\$52.9 million) and **commitments under revolving credit facilities** rose 7.6 per cent (\$66 million).

The trend estimate for **commercial finance** for January 1994 was \$7570.3 million, a fall of \$54.5 million (0.7 per cent) on the previous month.

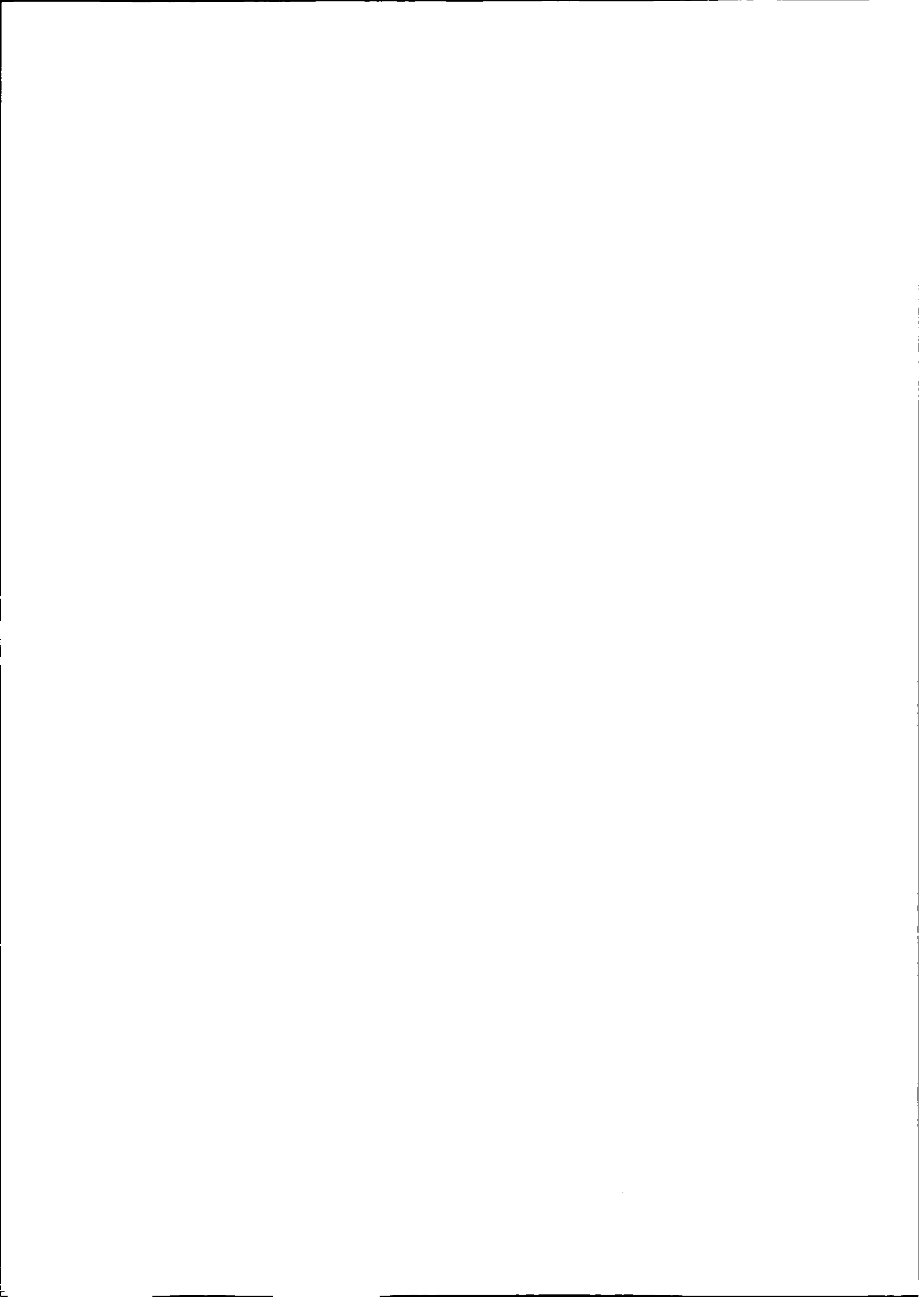
TABLE 1. STATISTICAL SUMMARY

	Table	Units	Latest		Percentage change (a) on	
			Period	Seasonally adjusted	Previous period	Corresponding period last year
National Accounts						
GDP(A) (1989-90 prices)	2.1	\$m	Dec 93Q	98,581	1.7	4.0
Gross national expenditure (1989-90 prices)	2.1	\$m	Dec 93Q	96,472	2.0	3.1
Domestic final demand (1989-90 prices)	2.1	\$m	Dec 93Q	95,441	1.3	1.5
Private final consumption expenditure (1989-90 prices)	2.2	\$m	Dec 93Q	59,777	1.8	3.2
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Dec 93Q	60.1	0.4	-0.8
Government final consumption expenditure (1989-90 prices)	2.2	\$m	Dec 93Q	16,614	1.3	0.2
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Dec 93Q	56.9	-0.6	-1.1
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Dec 93Q	16.8	0.6	1.8
Household saving ratio (b)	2.6	%	Dec 93Q	3.7	-1.0	-1.0
Private non-farm stocks to sales (b)	2.6	%	Dec 93Q	89	0.0	0.1
Indices of labour productivity (1989-90=100.0)						
GDP(P) per hour worked	2.6	Index	Dec 93Q	106.2	0.0	0.8
Market sector gross product per hour worked	2.6	Index	Dec 93Q	108.0	0.3	1.6
International Accounts						
Balance on current account	3.1	\$m	Jan 94M	-1,265	na	na
Balance on current account to GDP(I)	3.11	Ratio	Dec 93Q	-3.6	na	na
Balance on merchandise trade	3.1	\$m	Jan 94M	152	na	na
Balance on goods and services	3.1	\$m	Jan 94M	-10	na	na
Merchandise exports (BOP basis)	3.1	\$m	Jan 94M	5,322	3.7	5.3
Exports of goods and services to GDP(I) (b)	3.11	%	Dec 93Q	19.1	0.2	0.2
Merchandise imports (BOP basis)	3.1	\$m	Jan 94M	-5,170	5.0	-11.2
Net foreign debt (c)	3.8	\$m	Dec 93Q	171,980	-1.3	5.2
Net foreign liabilities (c)	3.8	\$m	Dec 93Q	244,540	3.7	16.9
Net foreign debt to GDP(I) (b) (c)	3.12	%	Dec 93Q	41.1	-1.2	-0.1
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Dec 93Q	58.4	1.1	5.7
Net investment income to exports (b) (c)	3.12	%	Dec 93Q	16.5	-0.1	-3.1
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992-93	39.6	-0.3	na
General government revenue to GDP(I) (b)	4.2	%	1992-93	33.0	-0.5	na
Consumption and Investment						
Retail turnover (1989-90 prices)	5.2	\$m	Dec 93Q	22,503	1.9	2.3
Retail turnover (current prices) (d)	5.3	\$m	Jan 94M	8,438.5	0.5	5.0
Private new capital expenditure (c)	5.5	\$m	1992-93	25,767	6.3	na
Registrations of new motor vehicles	5.8	Number	Jan 94M	48,762	6.3	9.0
Production						
Industrial gross product index (1989-90=100)	6.1	Index	Sep 93Q	104.3	0.1	4.0
Manufacturing gross product index (1989-90=100)	6.1	Index	Sep 93Q	103.2	0.9	6.4
Construction activity (1989-90 prices)	6.9	\$m	Sep 93Q	8,912	-2.2	6.9
Manufacturers sales (1989-90 prices)	6.3	\$m	Sep 93Q	35,751	1.6	8.3
Residential building approvals	6.6	Number	Jan 94M	16,166	6.1	8.4
Residential building commencements	6.7	Number	Sep 93Q	44,256	4.7	12.8

TABLE 1. STATISTICAL SUMMARY — continued

Table	Units	Latest Period	Seasonally adjusted	Percentage change (a) on		
				Previous period	Corresponding period last year	
Prices						
Consumer price index(1989-90=100) (c)	7.1	Index	Dec 93Q	110.0	0.2	1.9
GDP implicit price deflator (1989-90=100)	7.3	Index	Dec 93Q	107.1	0.6	0.5
Terms of trade (1989-90=100)	7.13	Index	Dec 93Q	87.6	0.2	-1.8
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Feb 94M	87.6	-1.1	-5.2
Estab. house price index (1989-90=100) (c)	7.7	Index	Sep 93Q	107.4	0.1	2.7
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Dec 93M	115.4	-0.3	1.1
Labour Force and Demography						
Employed persons	8.1	'000	Feb94M	7,819.7	0.2	2.9
Participation rate (b)	8.1	%	Feb 94M	62.9	0.0	0.5
Unemployment rate (b)	8.1	%	Feb 94M	10.5	0.0	-0.6
Job vacancies per '000 unemployed	8.7	Number	Nov 93Q	39.8	3.6	30.1
Average weekly overtime hours per employee	8.7	hours	Nov 93Q	1.2	0.0	9.1
Estimated resident population (c)	8.9	'000	Jun 93Q	17,662	0.2	1.0
Short-term overseas visitors arrivals	8.10	'000	Dec 93M	253.4	-2.5	12.5
Short-term resident departures	8.10	'000	Dec 93M	177.4	-7.3	-8.8
Incomes						
Real household disposable income	9.1	\$m	Dec 93Q	62,038	0.6	2.1
Company profits before income tax (d)	9.2	\$m	Dec 93Q	5,226	4.1	26.0
Average weekly total earnings (c)	9.3	\$	Nov 93Q	521.50	0.2	3.5
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Jan 94M	140.7	0.1	0.9
Financial markets						
Housing finance commitments	10.2	\$m	Jan 94M	4,790	-7.2	28.1
Volume of money - M3	10.1	\$m	Jan 94M	240,236	2.6	7.0
Interest rates (b) (c)						
90 day bank bill	10.5	%	Feb 94M	4.80	0.0	-1.0
10 year treasury bonds	10.5	%	Feb 94M	7.1	0.7	-1.0
Banks new housing loans	10.5	%	Feb 94M	8.8	0.0	-1.3
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Feb 94M	0.7178	0.9	3.2
Trade weighted index	10.6	Index	Feb 94M	53.6	-0.7	1.7
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Feb 94M	2,247	1.1	42.0

(a) :Based on seasonally adjusted figures where available (b) :Change is shown in terms of percentage points
(c) :Original data (d) :Trend estimate (e) :Ratios are calculated using seasonally adjusted current price data.
NOTES: na = not available, M = monthly data, Q = quarterly data.



2

NATIONAL ACCOUNTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5204.0)

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

Australian National Accounts: Capital Stock (5221.0)

Balance of Payments, Australia (5302.0)

□ **Average of GDP measures.** The trend estimate of constant price **GDP(A)**, the average of the three measures of GDP, rose 0.9 per cent in the December quarter 1993 to a level 3.7 per cent higher than in December quarter 1992. The estimates indicate a sustained trend rate of growth of 0.9 per cent per quarter since the December quarter of 1992, after a period of accelerating growth beginning in September quarter 1991. The rise in the December quarter 1993 was attributable to growth in the trend estimates of all three measures of constant price gross domestic product: **GDP(I)** up 0.8 per cent; **GDP(E)** up 1.0 per cent; and **GDP(P)** up 0.8 per cent. The trend estimates for these three components (respectively) are now 4.5 per cent, 3.1 per cent and 3.3 per cent higher than in the December quarter 1992.

□ **Income-based GDP.** The trend estimate of constant price **GDP(I)** rose 0.8 per cent in December quarter 1993, having grown each quarter since September quarter 1991. The rise in the seasonally adjusted constant price estimate of **GDP(I)** was 1.0 per cent. In current price trend terms, **GDP(I)** rose 1.3 per cent due to the following movements in major components:

- **wages, salaries and supplements** rose 0.4 per cent in the December quarter 1993, reflecting a rise of 0.7 per cent in the number of wage and salary earners and a fall of 0.3 per cent in the underlying average earnings;
- **gross operating surplus of private corporate trading enterprises** rose 4.0 per cent in the December quarter 1993, following a rise of 3.9 per cent in the September quarter;
- **indirect taxes less subsidies** rose 3.3 per cent in the December quarter 1993.

□ **Expenditure-based GDP.** The trend estimate of constant price **GDP(E)** rose 1.0 per cent in the December quarter 1993, while the seasonally adjusted estimate rose 2.5 per cent. The latest rise in trend constant price estimates of **GDP(E)** reflected:

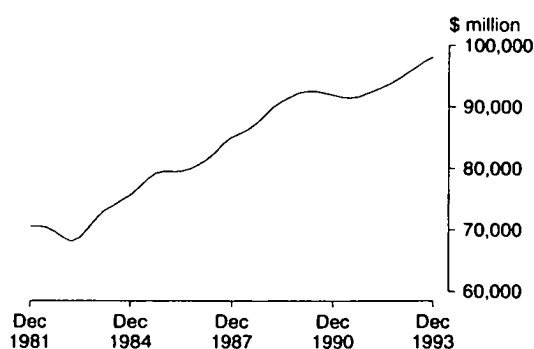
- Growth of 0.9 per cent in **private final consumption expenditure** taking it to a level 2.8 per cent higher than in the December quarter 1992;
- On-going growth of 2.4 per cent in **private capital expenditure on dwellings** to a level 8.0 per cent higher than in December quarter 1992;
- No overall growth in **business investment in fixed capital**, as the continuing decline in non-dwelling construction expenditure offset the return to modest growth in expenditure on equipment;
- A major contribution from the build up in **private non-farm stocks** of \$564 million in trend terms (\$827 million in seasonally adjusted terms);

- A rise in the **trade surplus of goods and services** which contributed 0.2 percentage points to the growth of the trend estimate of **GDP(E)**;
- A fall of 0.6 per cent in the trend estimate of **government final consumption expenditure** and a fall of 4.3 per cent in the trend estimate of **public gross fixed capital expenditure**. Both of these falls reflect declines in Commonwealth sector expenditures.

□ **Production-based GDP.** The trend estimate of constant price **GDP(P)** rose 0.8 per cent in the December quarter 1993, the ninth consecutive quarter of growth. The seasonally adjusted estimate rose by 1.5 per cent. The rise of 0.8 per cent in the trend estimate of constant price **GDP(P)** reflected rises for eight of the twelve major industry divisions. Strong growth was recorded during the December quarter in the Manufacturing and Wholesale industries. Most notable changes in trend for individual industry groups are as follows:

- **agriculture, forestry fishing and hunting** rose 1.3 per cent in the December quarter 1993. This largely reflects a rise in the farm sector due to a rise in crop production.
- **mining** fell 1.8 per cent. This largely reflects a decline in oil production in the latter half of 1993.
- **manufacturing** continued to grow, registering a rise of 2.2 per cent this quarter. This is the seventh quarterly rise in succession after a long period of decline. Since the December quarter of 1992, Manufacturing has grown by 8.2 per cent.
- **electricity, gas and water** grew 0.3 per cent in the December quarter 1993. Rises in electricity and gas were dampened by a fall in water.
- **construction** fell 1.2 per cent, following a fall in the September quarter 1993 of 0.5 per cent. Continued growth in dwelling construction has been offset by a fall in other construction sectors.
- **wholesale trade** rose 2.4 per cent this quarter and has grown 6.0 per cent since December quarter 1992.
- **retail trade** rose 1.0 per cent in trend terms and by 2.9 per cent in seasonally adjusted terms.
- **transport and storage** rose slightly, up 0.3 per cent. Since the December quarter 1992 steady growth in rail, water and air transport has been offset by a decline in road transport.
- **communication** rose 1.8 per cent. Since December quarter 1992, this industry has grown 4.9 per cent.

GROSS DOMESTIC PRODUCT
GDP(A) AT AVERAGE 1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

TABLE 2.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1985-86	317,915	318,881	320,937	313,928	313,509	306,199	12,682	322,026	323,790
1986-87	324,647	326,913	327,161	319,867	317,879	313,702	13,211	324,372	322,503
1987-88	341,412	343,857	342,780	337,599	337,819	331,295	12,562	338,879	338,496
1988-89	357,834	360,494	354,876	358,132	360,913	347,926	12,568	357,943	361,986
1989-90	369,458	370,929	366,516	370,929	370,910	357,178	13,751	369,286	373,746
1990-91	367,423	369,189	365,325	367,755	365,770	354,512	14,677	363,839	362,560
1991-92	369,932	371,114	371,468	367,215	365,462	357,235	13,879	366,854	364,834
1992-93	380,918	382,897	382,013	377,843	374,561	368,245	14,652	375,767	375,706
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	4.1	3.8	4.5	4.0	2.4	4.0	-2.4	4.0	4.0
1986-87	2.1	2.5	1.9	1.9	1.4	2.5	4.2	0.7	-0.4
1987-88	5.2	5.2	4.8	5.5	6.3	5.6	-4.9	4.5	5.0
1988-89	4.8	4.8	3.5	6.1	6.8	5.0	0.0	5.6	6.9
1989-90	3.2	2.9	3.3	3.6	2.8	2.7	9.4	3.2	3.2
1990-91	-0.6	-0.5	-0.3	-0.9	-1.4	-0.7	6.7	-1.5	-3.0
1991-92	0.7	0.5	1.7	-0.1	-0.1	0.8	-5.4	0.8	0.6
1992-93	3.0	3.2	2.8	2.9	2.5	3.1	5.6	2.4	3.0
SEASONALLY ADJUSTED (\$ MILLION)									
1991-92									
December	92,112	92,597	92,541	91,197	91,092	89,262	3,335	91,173	90,821
March	93,015	93,550	93,392	92,102	92,136	89,978	3,572	92,089	91,844
June	93,042	93,232	93,454	92,441	91,826	89,756	3,476	92,596	92,144
1992-93									
September	93,931	94,330	94,334	93,130	92,524	90,687	3,643	92,908	93,069
December	94,816	95,068	95,260	94,119	92,972	91,369	3,699	93,989	93,598
March	95,462	95,871	95,845	94,669	93,843	92,244	3,627	93,900	94,193
June	96,704	97,818	96,386	95,908	95,408	94,146	3,672	94,877	94,666
1993-94									
September	96,968	98,425	96,498	95,982	95,886	94,632	3,793	94,250	94,549
December	98,581	99,416	98,879	97,449	96,850	95,647	3,769	95,441	96,472
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.9	0.8	1.0	1.1	0.5	0.8	1.5	1.2	0.6
March	0.7	0.8	0.6	0.6	0.9	1.0	-1.9	-0.1	0.6
June	1.3	2.0	0.6	1.3	1.7	2.1	1.2	1.0	0.5
1993-94									
September	0.3	0.6	0.1	0.1	0.5	0.5	3.3	-0.7	-0.1
December	1.7	1.0	2.5	1.5	1.0	1.1	-0.6	1.3	2.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.9	0.9	0.8	0.9	0.6	0.9	0.7	0.6	0.7
March	0.9	1.2	0.6	0.9	0.7	1.3	0.7	0.5	0.5
June	0.9	1.3	0.6	0.8	0.7	1.3	0.6	0.3	0.5
1993-94									
September	0.9	1.1	0.9	0.8	0.8	1.1	1.3	0.3	0.7
December	0.9	0.8	1.0	0.8	0.9	0.8	1.4	0.5	0.8

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

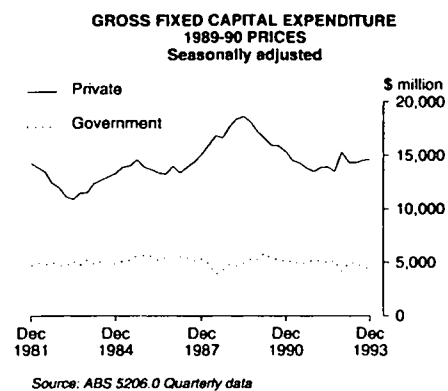
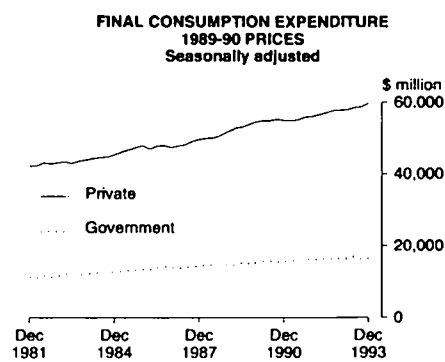
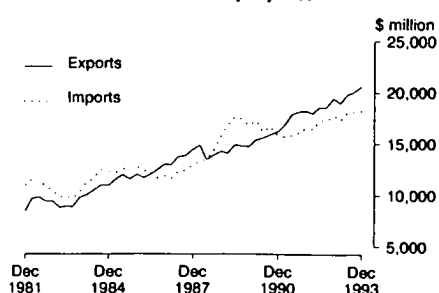


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(!) income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1984-85	183,153	52,069	54,167	12,026	8,116	1,771	183	45,340	49,516	307,309
1985-86	190,107	54,462	55,438	13,368	8,651	1,764	-2,056	47,160	50,013	318,881
1986-87	191,430	56,476	54,526	13,020	8,920	-1,869	-248	51,880	47,222	326,913
1987-88	199,327	58,190	62,126	11,027	8,209	-383	1,077	56,263	51,979	343,857
1988-89	208,345	59,542	71,192	10,912	7,952	4,043	5,618	57,012	64,122	360,494
1989-90	218,071	61,767	67,802	13,011	8,635	4,460	4,413	60,133	67,363	370,929
1990-91	220,201	63,308	59,990	11,737	8,603	-1,279	3,864	66,791	64,026	369,189
1991-92	225,701	65,784	55,079	11,441	8,849	-2,020	-354	72,852	66,218	371,114
1992-93	232,140	66,767	57,559	10,598	8,703	-61	884	76,691	70,384	382,897
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.6	5.6	12.7	-5.2	11.3	na	na	15.2	15.5	5.1
1985-86	3.8	4.6	2.3	11.2	6.6			4.0	1.0	3.8
1986-87	0.7	3.7	-1.6	-2.6	3.1			10.0	-5.6	2.5
1987-88	4.1	3.0	13.9	-15.3	-8.0			8.4	10.1	5.2
1988-89	4.5	2.3	14.6	-1.0	-3.1			1.3	23.4	4.8
1989-90	4.7	3.7	-4.8	19.2	8.6			5.5	5.1	2.9
1990-91	1.0	2.5	-11.5	-9.8	-0.4			11.1	-5.0	-0.5
1991-92	2.5	3.9	-8.2	-2.5	2.9			9.1	3.4	0.5
1992-93	2.9	1.5	4.5	-7.4	-1.6			5.3	6.3	3.2
CONTRIBUTION TO ANNUAL GROWTH										
1984-85	2.2	1.0	2.1	-0.2	0.3	-0.2	0.5	2.1	-2.3	5.1
1985-86	2.3	0.8	0.4	0.4	0.2	0.0	-0.7	0.6	-0.2	3.8
1986-87	0.4	0.6	-0.3	-0.1	0.1	-1.1	0.6	1.5	0.9	2.5
1987-88	2.4	0.5	2.3	-0.6	-0.2	0.5	0.4	1.3	-1.5	5.2
1988-89	2.6	0.4	2.6	0.0	-0.1	1.3	1.3	0.2	-3.5	4.8
1989-90	2.7	0.6	-0.9	0.6	0.2	0.1	-0.3	0.9	-0.9	2.9
1990-91	0.6	0.4	-2.1	-0.3	0.0	-1.5	-0.1	1.8	0.9	-0.5
1991-92	1.5	0.7	-1.3	-0.1	0.1	-0.2	-1.1	1.6	-0.6	0.5
1992-93	1.7	0.3	0.7	-0.2	0.0	0.5	0.3	1.0	-1.1	3.2

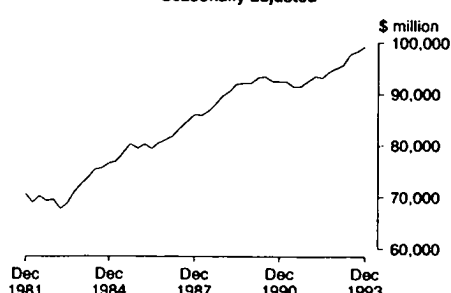
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

EXPORTS & IMPORTS OF GOODS & SERVICES AT
1989-90 PRICES
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

GROSS DOMESTIC PRODUCT GDP(I)
AT 1989-90 PRICES
Seasonally adjusted



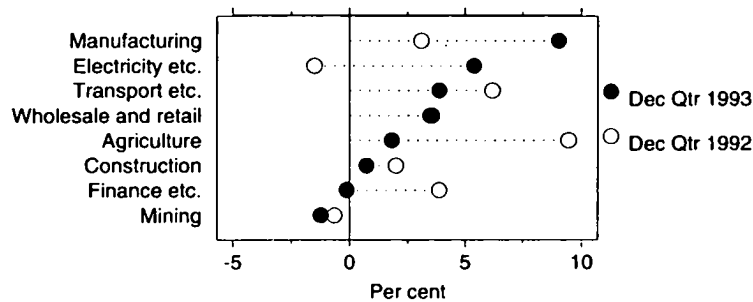
Source: ABS 5206.0 Quarterly data

TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based	
	Private	Government	Private	Public enterprises	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1991-92										
December	56,067	16,396	13,507	3,042	2,161	-352	56	18,219	16,499	92,597
March	56,688	16,464	13,873	2,945	2,119	-245	158	17,977	16,429	93,550
June	57,171	16,582	13,926	2,646	2,271	-452	-222	18,591	17,281	93,232
1992-93										
September	57,688	16,512	13,508	3,091	2,109	161	-4	18,576	17,311	94,330
December	57,912	16,584	13,320	1,932	2,241	-391	-192	19,385	17,723	95,068
March	58,074	16,504	14,346	2,845	2,131	293	26	18,959	17,307	95,871
June	58,467	17,152	14,353	2,716	2,189	-211	1,432	19,809	18,089	97,818
1993-94										
September	58,738	16,406	14,531	2,503	2,072	299	1,927	20,124	18,175	98,425
December	59,777	16,614	14,645	2,249	2,156	1,031	537	20,661	18,254	99,416
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1992-93										
December	0.4	0.4	13.4	-37.5	6.3	na	na	4.4	2.4	0.8
March	0.3	-0.5	-6.4	47.3	-4.9			-2.2	-2.3	0.8
June	0.7	3.9	0.0	-4.5	2.7			4.5	4.5	2.0
1993-94										
September	0.5	-4.3	1.2	-7.8	-5.3			1.6	0.5	0.6
December	1.8	1.3	0.8	-10.1	4.1			2.7	0.4	1.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1992-93										
December	3.3	1.1	13.4	-36.5	3.7	na	na	6.4	7.4	2.7
March	2.4	0.2	3.4	-3.4	0.6			5.5	5.3	2.5
June	2.3	3.4	3.1	2.6	-3.6			6.6	4.7	4.9
1993-94										
September	1.8	-0.6	7.6	-19.0	-1.8			8.3	5.0	4.3
December	3.2	0.2	-4.4	16.4	-3.8			6.6	3.0	4.6
CONTRIBUTION TO QUARTERLY GROWTH										
1992-93										
December	0.2	0.1	1.9	-1.2	0.1	-0.6	-0.2	0.9	-0.4	0.8
March	0.2	-0.1	-1.0	1.0	-0.1	0.7	0.2	-0.4	0.4	0.8
June	0.4	0.7	0.0	-0.1	0.1	-0.5	1.4	0.9	-0.8	2.0
1993-94										
September	0.3	-0.8	0.2	-0.2	-0.1	0.5	0.5	0.3	-0.1	0.6
December	1.0	0.2	0.1	-0.3	0.1	0.7	-1.4	0.5	-0.1	1.0

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

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



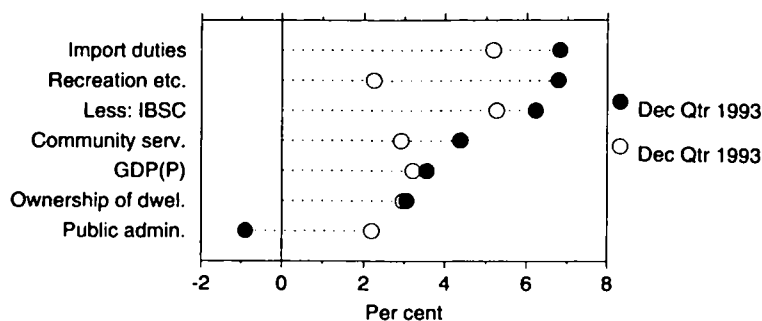
Source: ABS 5206.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport, storage and communication	Finance, property and business services
ANNUAL (\$ MILLION)								
1984-85	14,271	12,488	50,589	9,736	24,549	55,339	19,556	32,869
1985-86	13,917	13,764	51,498	10,093	25,716	55,977	20,853	35,739
1986-87	14,447	12,934	52,068	10,303	25,060	55,138	21,604	38,555
1987-88	13,842	14,665	55,186	10,834	26,284	58,341	23,194	41,832
1988-89	13,914	15,056	58,077	11,350	28,545	63,680	24,738	44,499
1989-90	15,068	16,266	57,194	11,919	29,251	65,551	25,771	47,236
1990-91	16,095	16,995	56,112	12,161	27,439	62,620	26,487	45,846
1991-92	15,333	17,323	55,133	12,347	24,544	63,627	27,086	44,035
1992-93	16,065	17,507	56,864	12,509	25,444	64,593	28,595	45,146
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	0.2	13.9	5.1	6.2	8.6	5.7	7.6	7.8
1985-86	-2.5	10.2	1.8	3.7	4.8	1.2	6.6	8.7
1986-87	3.8	-6.0	1.1	2.1	-2.6	-1.5	3.6	7.9
1987-88	-4.2	13.4	6.0	5.2	4.9	5.8	7.4	8.5
1988-89	0.5	2.7	5.2	4.8	8.6	9.2	6.7	6.4
1989-90	8.3	8.0	-1.5	5.0	2.5	2.9	4.2	6.2
1990-91	6.8	4.5	-1.9	2.0	-6.2	-4.5	2.8	-2.9
1991-92	-4.7	1.9	-1.7	1.5	-10.6	1.6	2.3	-4.0
1992-93	4.8	1.1	3.1	1.3	3.7	1.5	5.6	2.5
SEASONALLY ADJUSTED (\$ MILLION)								
1991-92								
December	3,699	4,312	13,729	3,095	6,160	15,695	6,725	10,887
March	3,940	4,349	13,773	3,083	6,095	16,130	6,792	10,930
June	3,839	4,373	13,722	3,085	6,070	16,037	6,870	11,154
1992-93								
September	3,999	4,388	13,883	3,125	6,113	16,044	6,945	11,221
December	4,049	4,283	14,157	3,048	6,283	16,242	7,141	11,310
March	3,980	4,334	14,267	3,133	6,417	16,073	7,239	11,313
June	4,028	4,498	14,578	3,211	6,606	16,227	7,266	11,301
1993-94								
September	4,151	4,255	14,789	3,118	6,475	16,467	7,276	11,182
December	4,123	4,229	15,440	3,213	6,329	16,826	7,419	11,294
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	1.3	-2.4	2.0	-2.5	2.8	1.2	2.8	0.8
March	-1.7	1.2	0.8	2.8	2.1	-1.0	1.4	0.0
June	1.2	3.8	2.2	2.5	2.9	1.0	0.4	-0.1
1993-94								
September	3.1	-5.4	1.4	-2.9	-2.0	1.5	0.1	-1.1
December	-0.7	-0.6	4.4	3.0	-2.3	2.2	2.0	1.0

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

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



Source: ABS 5206.0

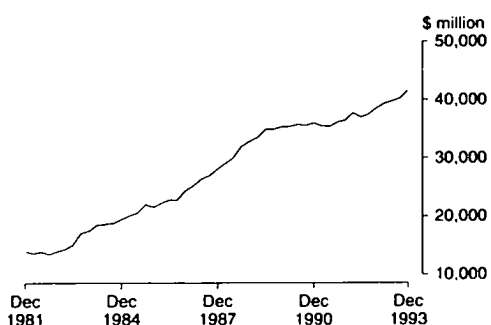
TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY — continued

Period	Public administration and defence	Community services	Recreation, personal and other services	Ownership of dwellings	Import duties	Less: Imputed bank service charge	GDP(P) production based
	ANNUAL (\$ MILLION)						
1984-85	11,231	32,483	13,647	29,343	2,977	7,355	301,723
1985-86	11,752	33,854	14,076	30,437	3,065	6,813	313,928
1986-87	12,239	36,065	14,352	31,401	2,782	7,081	319,867
1987-88	12,960	37,546	15,185	32,351	2,968	7,589	337,599
1988-89	13,468	39,661	15,844	33,517	3,794	8,011	358,132
1989-90	13,461	41,581	16,397	34,752	3,954	7,472	370,929
1990-91	13,813	42,488	16,177	35,784	3,708	7,970	367,755
1991-92	14,697	44,381	16,158	36,700	3,749	7,898	367,215
1992-93	15,055	45,886	16,583	37,814	3,997	8,215	377,843
	PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1984-85	3.5	3.4	3.2	2.3	20.1	4.3	5.9
1985-86	4.6	4.2	3.1	3.7	3.0	-7.4	4.0
1986-87	4.1	6.5	2.0	3.2	-9.2	3.9	1.9
1987-88	5.9	4.1	5.8	3.0	6.7	7.2	5.5
1988-89	3.9	5.6	4.3	3.6	27.8	5.6	6.1
1989-90	-0.1	4.8	3.5	3.7	4.2	-6.7	3.6
1990-91	2.6	2.2	-1.3	3.0	-6.2	6.7	-0.9
1991-92	6.4	4.5	-0.1	2.6	1.1	-0.9	-0.1
1992-93	2.4	3.4	2.6	3.0	6.6	4.0	2.9
	SEASONALLY ADJUSTED (\$ MILLION)						
1991-92							
December	3,686	11,036	4,038	9,146	948	1,959	91,197
March	3,685	11,156	4,023	9,206	913	1,973	92,102
June	3,708	11,250	4,091	9,266	973	1,997	92,441
1992-93							
September	3,702	11,304	4,081	9,339	993	2,007	93,130
December	3,767	11,358	4,129	9,417	997	2,062	94,119
March	3,796	11,537	4,141	9,491	995	2,047	94,669
June	3,790	11,688	4,233	9,568	1,014	2,100	95,908
1993-94							
September	3,755	11,776	4,257	9,623	1,027	2,169	95,982
December	3,733	11,855	4,409	9,704	1,065	2,190	97,449
	PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1992-93							
December	1.8	0.5	1.2	0.8	0.4	2.7	1.1
March	0.8	1.6	0.3	0.8	-0.2	-0.7	0.6
June	-0.2	1.3	2.2	0.8	1.9	2.6	1.3
1993-94							
September	-0.9	0.8	0.6	0.6	1.3	3.3	0.1
December	-0.6	0.7	3.6	0.8	3.7	1.0	1.5

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

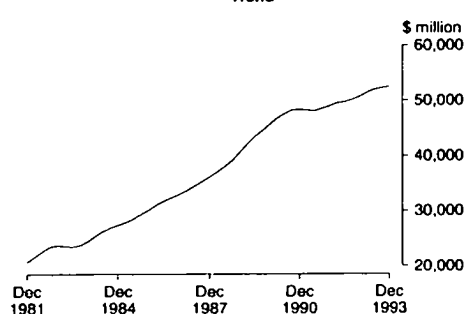
**NATIONAL
ACCOUNTS**

TOTAL GROSS OPERATING SURPLUS
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

WAGES, SALARIES AND SUPPLEMENTS
Trend



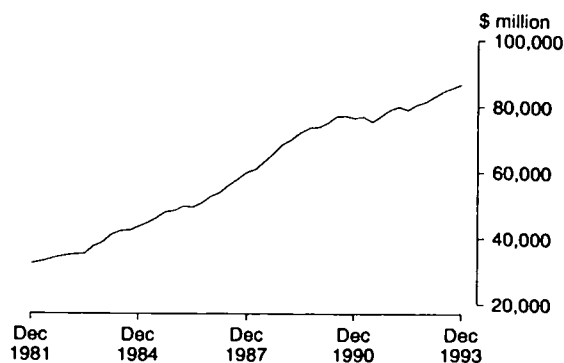
Source: ABS 5206.0 Quarterly data

TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(!) income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1984-85	110,982	72,296	7,517	4,582	-4,961	190,416	25,840	216,256
1985-86	122,517	80,566	8,786	5,051	-5,477	211,443	28,527	239,970
1986-87	134,026	88,956	9,989	5,415	-5,627	232,759	31,744	264,503
1987-88	147,367	101,802	12,710	5,685	-5,691	261,873	37,121	298,994
1988-89	165,730	118,786	14,042	6,011	-5,203	299,366	41,276	340,642
1989-90	184,607	127,987	14,363	6,478	-6,991	326,444	44,485	370,929
1990-91	192,791	127,174	16,434	6,868	-6,908	336,359	44,761	381,120
1991-92	197,303	128,311	18,573	7,132	-6,527	344,792	44,455	389,247
1992-93	204,576	134,475	19,389	7,354	-5,698	360,096	45,764	405,860
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	11.9	18.8	6.1	43.3	10.4	15.0	11.0
1985-86	10.4	11.4	16.9	10.2	10.4	11.0	10.4	11.0
1986-87	9.4	10.4	13.7	7.2	2.7	10.1	11.3	10.2
1987-88	10.0	14.4	27.2	5.0	1.1	12.5	16.9	13.0
1988-89	12.5	16.7	10.5	5.7	-8.6	14.3	11.2	13.9
1989-90	11.4	7.7	2.3	7.8	34.4	9.0	7.8	8.9
1990-91	4.4	-0.6	14.4	6.0	-1.2	3.0	0.6	2.7
1991-92	2.3	0.9	13.0	3.8	-5.5	2.5	-0.7	2.1
1992-93	3.7	4.8	4.4	3.1	-12.7	4.4	2.9	4.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
December	49,328	31,865	4,635	1,776	-1,650	85,954	11,200	97,154
March	49,545	32,670	4,982	1,792	-1,639	87,350	10,986	98,336
June	49,529	32,089	4,758	1,804	-1,590	86,590	11,329	97,919
1992-93								
September	50,505	32,730	4,627	1,817	-1,529	88,150	11,419	99,569
December	50,567	33,559	4,666	1,832	-1,472	89,152	11,383	100,535
March	51,329	33,994	5,046	1,846	-1,367	90,848	11,153	102,001
June	52,375	34,218	5,115	1,859	-1,329	92,238	11,794	104,032
1993-94								
September	52,284	35,216	4,592	1,881	-1,314	92,659	12,547	105,206
December	52,420	36,418	4,589	1,894	-1,306	94,015	12,451	106,466
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	0.1	2.5	0.8	0.8	-3.7	1.1	-0.3	1.0
March	1.5	1.3	8.1	0.8	-7.1	1.9	-2.0	1.5
June	2.0	0.7	1.4	0.7	-2.8	1.5	5.7	2.0
1993-94								
September	-0.2	2.9	-10.2	1.2	-1.1	0.5	6.4	1.1
December	0.3	3.4	-0.1	0.7	-0.6	1.5	-0.8	1.2

(a) Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

NATIONAL DISPOSABLE INCOME
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

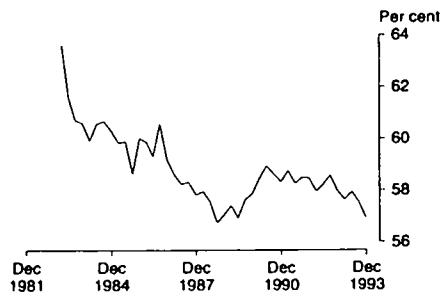
TABLE 2.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1984-85	110,982	46,895	6,513	25,840	-198	177,402	168,404	8,998
1985-86	122,517	51,502	7,673	28,527	-709	195,582	188,493	7,089
1986-87	134,026	56,083	8,672	31,744	-1,213	214,394	206,289	8,105
1987-88	147,367	67,803	10,246	37,121	-1,664	243,709	227,938	15,771
1988-89	165,730	82,357	13,655	41,276	-2,208	277,916	252,624	25,292
1989-90	184,607	85,979	17,480	44,485	-2,329	299,920	279,838	20,082
1990-91	192,791	85,261	17,656	44,761	-2,428	307,585	297,975	9,610
1991-92	197,303	87,563	15,690	44,455	-2,241	315,872	314,074	1,798
1992-93	204,576	92,950	14,099	45,764	-727	329,918	328,296	1,622
SEASONALLY ADJUSTED (\$ MILLION)								
1991-92								
December	49,328	21,728	3,601	11,200	-535	79,190	78,083	1,107
March	49,545	22,773	3,738	10,986	-560	80,126	79,123	1,003
June	49,529	21,863	4,123	11,329	-589	79,187	79,924	-737
1992-93								
September	50,505	22,233	3,800	11,419	-229	80,586	80,753	-167
December	50,567	23,007	3,454	11,383	-204	81,707	81,401	306
March	51,329	23,792	3,231	11,153	-151	83,194	82,400	794
June	52,375	24,010	3,615	11,794	-160	84,724	83,844	880
1993-94								
September	52,284	24,397	3,386	12,547	-115	85,957	83,311	2,646
December	52,420	25,491	3,639	12,451	-78	86,801	85,124	1,677

(a) : National disposable income is equal to wages, salaries and supplements plus net operating surplus plus indirect taxes less subsidies less net income paid to overseas less unrequited transfers to overseas. It is equal to total outlays which comprises final consumption expenditure plus saving. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Balance of Payments, Australia (5302.0).

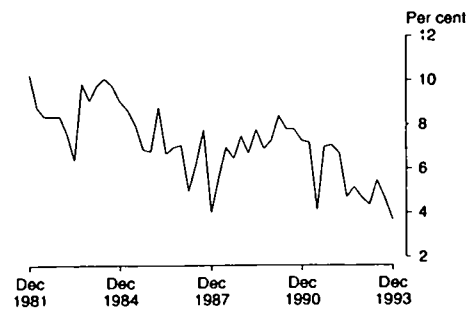
**NATIONAL
ACCOUNTS**

**RATIO OF NON-FARM WAGES, SALARIES
AND SUPPLEMENTS TO GNFPFC (b)**
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

HOUSEHOLD SAVING RATIO
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)			Indexes of hours worked and labour productivity (1989-90 = 100.0)				
	Private final demand to total domestic demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFPc (b)	Non-farm wages salaries and supplements to GNFPc (b)	GDP(A) average per hour worked	GDP(P) production based per hour worked (c)	Market sector gross product per hour worked (c)
ANNUAL								
1984-85	76.7	106.1	8.6	15.2	60.1	98.8	97.1	98.1
1985-86	76.3	105.1	7.3	15.1	59.4	99.9	98.3	98.7
1986-87	75.8	103.0	6.5	15.0	59.1	98.8	96.9	96.0
1987-88	77.2	101.1	6.3	15.5	57.8	100.0	98.5	98.0
1988-89	78.1	98.8	7.2	16.1	57.0	100.8	100.5	100.7
1989-90	77.4	98.2	7.1	15.5	58.1	100.0	100.0	100.0
1990-91	77.0	97.2	6.5	14.5	58.3	100.8	100.5	101.2
1991-92	76.5	93.7	6.3	14.3	58.2	104.1	102.9	104.1
1992-93	77.1	89.7	4.9	15.0	57.9	106.5	105.3	105.9
SEASONALLY ADJUSTED								
1991-92								
December	76.3	94.6	7.1	14.2	58.5	103.0	101.5	102.2
March	76.6	93.3	6.7	14.6	58.0	104.9	103.4	105.4
June	76.8	91.9	4.7	14.3	58.3	105.1	104.1	104.7
1992-93								
September	76.6	91.5	5.2	14.4	58.6	105.9	104.7	106.1
December	77.9	88.9	4.7	15.0	58.0	106.5	105.4	106.3
March	77.1	89.5	4.4	15.3	57.7	105.9	104.7	104.6
June	76.8	89.1	5.5	15.4	57.9	107.8	106.6	107.3
1993-94								
September	77.7	89.0	4.7	16.2	57.5	107.6	106.2	107.7
December	78.0	89.0	3.7	16.8	56.9	107.8	106.2	108.0

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

3 INTERNATIONAL ACCOUNTS

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RELATED PUBLICATIONS

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

Balance of Payments, Australia (5301.0)

Balance of Payments, Australia (5302.0)

International Investment Position, Australia (5306.0)

Foreign Trade, Australia: Merchandise Exports and Imports by Country (5422.0)

Foreign Trade, Australia, Merchandise Exports (5432.0)

Foreign Trade, Australia, Merchandise Imports (5433.0)

INTERNATIONAL ACCOUNTS

□ In January 1994, the balance of payments showed a trend estimate for the **current account deficit** of \$1,422 million, a rise of \$33 million on the trend estimate for December 1993. This was the fourth successive monthly rise. The **balance of merchandise trade** recorded a deficit of \$16 million, which represents the fourth successive monthly deterioration. The trend estimate for merchandise exports fell for the fourth consecutive month, while the trend estimate for merchandise imports has fallen for the last three months. In January 1994, the trend estimate for the **balance on goods and services** recorded a deficit of \$157 million, which represents the fourth successive monthly increase in the deficit.

□ In seasonally adjusted terms, the **current account deficit** for January fell \$335 million (21 per cent), to \$1,265 million. The fall in the deficit was caused by:

- a turnaround of \$462 million (from a deficit to a surplus), in the **balance on merchandise trade**; and
- a rise of \$39 million (111 per cent) in the **net unrequited transfers surplus**.

Partly offsetting these movements in merchandise trade and net unrequited transfers were rises of \$134 million (11 per cent) in the **net income deficit** and \$32 million (25 per cent) in the **net services deficit**.

□ In seasonally adjusted terms, **merchandise exports** rose \$192 million (4 per cent) to \$5,322 million in January 1994. This reflected a \$124 million rise in rural exports to \$1,599 million, and a \$68 million rise in non-rural exports, to \$3,723 million. In original terms, merchandise exports fell 12 per cent to \$4,761 million. Rural exports fell 11 per cent in original terms to \$1,398 million, reflecting falls recorded in "other" rural exports, wool and meat. Rises were recorded in sugar and cereals. Non-rural exports, in original terms, fell 13 per cent to \$3,363 million with the most significant falls recorded in machinery; coal, coke and briquettes; "other" manufactures; and transport equipment. The largest rise was recorded in gold.

□ In seasonally adjusted terms, **merchandise imports** fell \$270 million (5 per cent), to \$5,170 million in January 1994. In original terms, merchandise imports fell \$503 million (9 per cent) to \$4,794 million. The largest falls were recorded in machinery; "other" transport equipment; fuels; road vehicles; and "other" manufactures. The most significant rise was recorded in civil aircraft, reflecting the import of a Qantas aircraft.

□ In the December 1993 quarter, the trend estimate for the **current account deficit** was \$4,005 million, down 1 per cent on the previous quarter. In seasonally adjusted terms, the current account deficit fell 5 per cent to \$3,847 million. The fall in the deficit was mainly due to a turnaround of \$565 million from a

deficit to a surplus in the balance on merchandise trade.

□ In original terms, the **balance on the capital account** recorded a net inflow of \$4,516 million, a rise of \$715 million on the net inflow recorded in the previous quarter. The change resulted from a rise of \$1,493 million (to \$2,761 million) in the net inflow from equity transactions. Partly offsetting this rise was a fall of \$554 million (to \$1,554 million) in the net inflow from debt transactions, and a fall of \$223 million (to \$201 million) in the net inflow from "other" transactions.

□ At 31 December 1993, **net foreign liabilities** of Australian residents totalled \$244,540 million, a rise of \$8,647 million (3.7 per cent), on the position one quarter earlier. The rise resulted mainly from a higher level of foreign investment in Australia (up \$7,303 million), reflecting a rise in the level of equity held by non-residents in Australian enterprises (up \$12,410 million) which was partially offset by a reduction in the level of foreign borrowing (down \$5,413 million). The rise in net foreign liabilities was also due to a lower level of Australian investment abroad, which fell \$1,344 million during the quarter.

□ Australia's **net foreign debt** at 31 December 1993 was \$171,980 million, down \$2,184 million (1.3 per cent) on the position one quarter earlier, mainly attributable to the effect of an appreciating Australian dollar. In the December quarter 1993, **net foreign debt of the official sector** rose \$3,765 million (9.7 per cent). This rise was attributable to rises in foreign borrowings by the Commonwealth Government and Reserve Bank (up \$1,727 million) and State governments (up \$944 million). **Net foreign debt of the non-official sector** fell \$5,948 million (4.4 per cent) on the position one quarter earlier. This fall was mainly due to a fall in foreign borrowing (down \$8,084 million), which more than offset a fall in Australian lending abroad and reserve assets (down \$2,136 million).

□ In the December quarter, **net investment income payable abroad** was \$3,379 million, up \$273 million (8.8 per cent) on the previous quarter. This reflects a rise of \$142 million in income payable on foreign investment in Australia, combined with a fall of \$131 million in income receivable on Australian investment abroad.

□ The ratio of **net investment income payable abroad to exports of goods and services** has continued to fall. For the year ended 31 December 1993 it was 16.5 per cent compared with 16.6 per cent for the year ended September 1993 and 19.8 per cent for the year ended December 1992. The **debt servicing ratio** (the ratio of interest payable on net foreign debt to exports of goods and services) fell to 11.3 per cent from 12.0 per cent a quarter earlier and 14.2 per cent for the year ended December 1992. It is the lowest recorded value for this ratio.

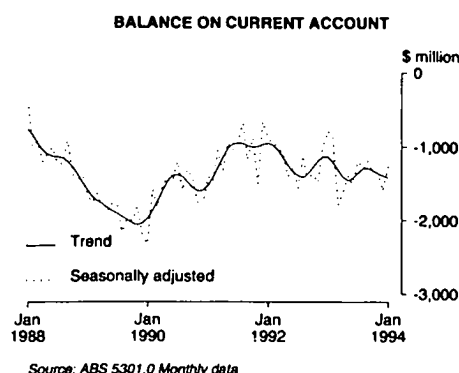
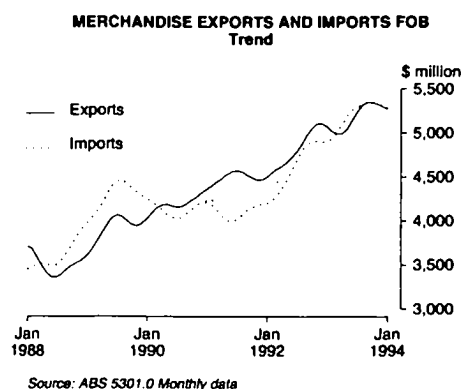


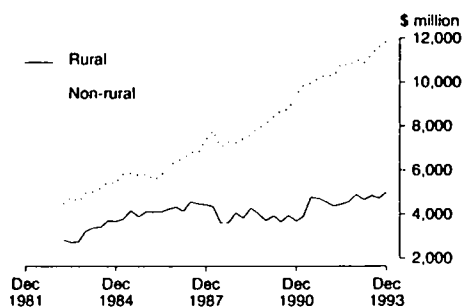
TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

Period	Merchandise exports fob	Merchandise imports fob	Balance on merchandise trade	Net services	Balance on goods and services	Net income	Unrequited net transfers	Balance on current account
ANNUAL								
1984-85	29,730	-30,093	-363	-3,869	-4,232	-6,792	198	-10,826
1985-86	32,148	-35,676	-3,528	-4,044	-7,572	-7,928	709	-14,791
1986-87	36,038	-37,159	-1,121	-3,345	-4,466	-8,739	1,213	-11,992
1987-88	41,515	-40,386	1,129	-2,868	-1,739	-10,517	1,665	-10,591
1988-89	43,894	-47,032	-3,138	-3,243	-6,381	-13,621	2,208	-17,794
1989-90	48,564	-50,991	-2,427	-4,803	-7,230	-17,242	2,329	-22,143
1990-91	52,155	-49,256	2,899	-3,509	-610	-18,128	2,428	-16,310
1991-92	54,874	-51,056	3,818	-2,797	1,021	-15,887	2,241	-12,625
1992-93	60,015	-59,426	589	-2,785	-2,196	-14,487	727	-15,956
QUARTERLY — SEASONALLY ADJUSTED (a)								
1992-93								
December	15,340	-14,928	412	-888	-476	-3,551	204	-3,823
March	14,971	-14,755	216	-637	-421	-3,328	151	-3,598
June	15,209	-15,524	-315	-455	-770	-3,712	160	-4,322
1993-94								
September	15,732	-16,082	-350	-320	-670	-3,486	115	-4,041
December	16,137	-15,922	215	-401	-186	-3,739	78	-3,847
MONTHLY — SEASONALLY ADJUSTED								
1992-93								
November	5,120	-5,103	17	-275	-258	-1,281	56	-1,483
December	5,192	-4,852	340	-318	22	-1,095	63	-1,010
January	5,054	-4,650	404	-161	243	-1,102	82	-777
February	5,090	-4,771	319	-197	122	-1,038	32	-884
March	4,855	-5,288	-433	-228	-661	-1,187	62	-1,786
April	4,912	-5,105	-193	-185	-378	-1,269	52	-1,595
May	5,125	-5,195	-70	-131	-201	-1,258	66	-1,393
June	5,054	-5,204	-150	-163	-313	-1,183	-8	-1,504
1993-94								
July	5,323	-5,277	46	-102	-56	-1,200	68	-1,188
August	5,265	-5,331	-66	-149	-215	-1,099	25	-1,289
September	5,491	-5,441	50	-120	-70	-1,143	22	-1,191
October	5,393	-5,347	46	-148	-102	-1,248	10	-1,340
November	5,330	-5,232	98	-105	-7	-1,387	28	-1,366
December	5,130	-5,440	-310	-130	-440	-1,195	35	-1,600
January	5,322	-5,170	152	-162	-10	-1,329	74	-1,265

(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly seasonally adjusted estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to (1) data revisions to the original monthly data not feeding into the monthly original series, and hence the quarterly seasonally adjusted series, until the next quarterly release of *Balance of Payments, Australia* (5302.0); and (2) differences arising from the seasonal adjustment process, which are explained in *Seasonal Adjustment of Australia's Monthly Balance of Payments Statistics* (5359.0). Source: *Balance of Payments, Australia* (5301.0) and (5302.0).

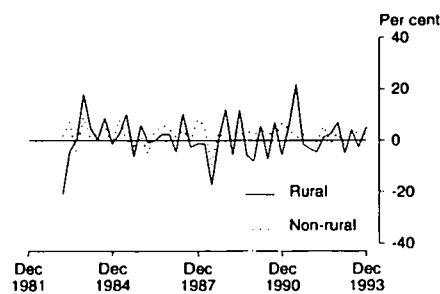
**INTERNATIONAL
ACCOUNTS**

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED**



Source: ABS 5302.0 Quarterly data

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter**

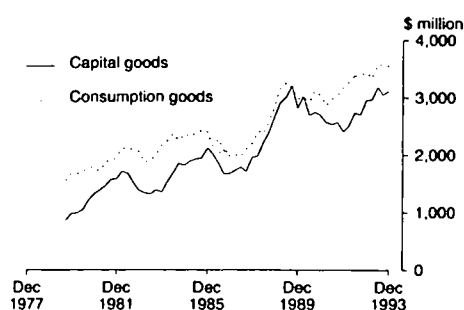


Source: ABS 5302.0

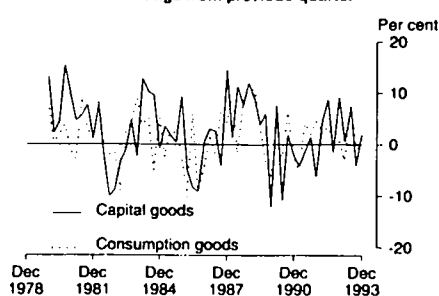
**TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES (\$ MILLION)**

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services	
	Rural	Non-rural	Total			Endogenous goods			Exogenous goods			
						Consumption	Capital	Other				
ANNUAL AT CURRENT PRICES												
1984-85	11,194	18,536	29,730	5,543	35,273	6,918	6,567	12,371	4,237	30,093	9,412	39,505
1985-86	12,198	19,950	32,148	6,391	38,539	8,123	8,146	14,868	4,539	35,676	10,435	46,111
1986-87	13,194	22,844	36,038	7,565	43,603	8,296	8,031	16,373	4,459	37,159	10,910	48,069
1987-88	15,341	26,174	41,515	9,565	51,080	9,348	8,578	18,631	3,829	40,386	12,433	52,819
1988-89	16,069	27,825	43,894	10,834	54,728	11,432	10,583	20,831	4,186	47,032	14,077	61,109
1989-90	15,344	33,220	48,564	11,569	60,133	12,125	11,743	22,353	4,770	50,991	16,372	67,363
1990-91	14,022	38,133	52,155	12,999	65,154	12,207	10,588	20,813	5,648	49,256	16,508	65,764
1991-92	15,603	39,271	54,874	13,954	68,828	13,579	10,260	22,011	5,206	51,056	16,751	67,807
1992-93	17,079	42,936	60,015	14,863	74,878	15,859	12,778	25,326	5,463	59,426	17,648	77,074
SEASONALLY ADJUSTED AT CURRENT PRICES												
1991-92												
December	3,819	9,714	13,533	3,499	17,032	3,320	2,430	5,341	1,542	12,633	4,182	16,815
March	3,933	9,708	13,641	3,551	17,192	3,553	2,558	5,789	945	12,845	4,203	17,048
June	3,969	10,216	14,185	3,533	17,718	3,650	2,720	5,755	1,373	13,498	4,318	17,816
1992-93												
September	4,028	10,504	14,532	3,512	18,044	3,841	2,859	5,918	1,691	14,309	4,319	18,628
December	4,447	10,893	15,340	3,661	19,001	3,984	3,202	6,372	1,370	14,928	4,549	19,477
March	4,311	10,660	14,971	3,721	18,692	3,860	3,322	6,400	1,173	14,755	4,358	19,113
June	4,317	10,892	15,209	3,982	19,191	4,201	3,426	6,657	1,240	15,524	4,437	19,961
1993-94												
September	4,297	11,435	15,732	4,121	19,853	4,269	3,466	6,946	1,401	16,082	4,441	20,523
December	4,593	11,544	16,137	4,148	20,285	4,240	3,542	6,934	1,206	15,922	4,549	20,471
ANNUAL AT AVERAGE 1989-90 PRICES												
1984-85	15,429	22,615	38,044	7,296	45,340	9,339	7,523	16,960	3,729	37,550	11,966	49,516
1985-86	16,344	23,104	39,448	7,712	47,160	9,299	7,941	17,296	4,063	38,602	11,411	50,013
1986-87	17,252	26,050	43,302	8,578	51,880	8,051	6,895	16,704	4,497	36,146	11,076	47,222
1987-88	16,759	29,149	45,908	10,355	56,263	9,064	7,850	18,657	3,834	39,406	12,573	51,979
1988-89	15,925	29,674	45,599	11,413	57,012	11,768	10,942	21,466	4,845	49,021	15,101	64,122
1989-90	15,344	33,220	48,564	11,569	60,133	12,125	11,743	22,353	4,770	50,991	16,372	67,363
1990-91	16,439	38,050	54,489	12,302	66,791	12,041	10,572	20,942	5,073	48,628	15,398	64,026
1991-92	18,158	41,646	59,804	13,048	72,852	12,889	10,247	22,430	5,217	50,782	15,436	66,218
1992-93	18,983	43,928	62,911	13,780	76,691	13,781	11,799	24,520	5,018	55,119	15,265	70,384
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES												
1991-92												
December	4,589	10,348	14,937	3,282	18,219	3,193	2,414	5,461	1,517	12,585	3,914	16,499
March	4,389	10,277	14,666	3,311	17,977	3,281	2,527	5,812	991	12,611	3,818	16,429
June	4,460	10,855	15,315	3,276	18,591	3,394	2,749	5,898	1,362	13,403	3,878	17,281
1992-93												
September	4,584	10,761	15,345	3,231	18,576	3,415	2,705	5,879	1,559	13,558	3,753	17,311
December	4,909	11,051	15,960	3,425	19,385	3,448	2,954	6,116	1,221	13,739	3,984	17,723
March	4,662	10,847	15,509	3,450	18,959	3,339	2,970	6,115	1,089	13,513	3,794	17,307
June	4,866	11,256	16,122	3,687	19,809	3,592	3,190	6,405	1,162	14,349	3,740	18,089
1993-94												
September	4,739	11,593	16,332	3,792	20,124	3,571	3,061	6,539	1,289	14,460	3,715	18,175
December	4,988	11,853	16,841	3,820	20,661	3,554	3,121	6,632	1,120	14,427	3,827	18,254

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

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED

Source: ABS 5302.0 Quarterly data

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter

Source: ABS 5302.0

TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES — continued

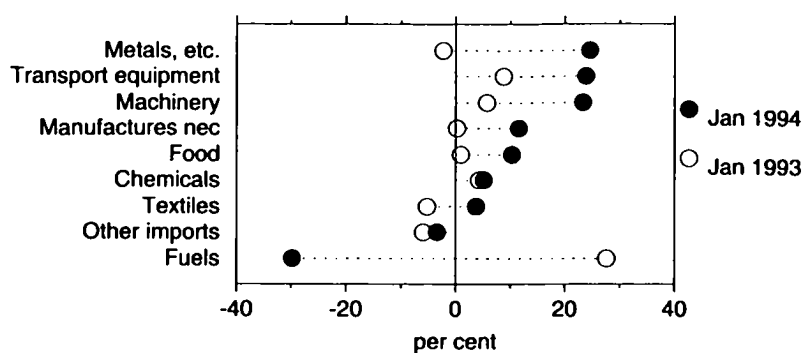
Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)				Total imports of goods and services		
	Rural	Non-rural	Total	Services credits		Consumption	Capital	Other	Exogenous goods		Services debits	
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES												
1984-85	24.7	26.2	25.6	12.8	23.4	23.2	33.0	25.6	36.8	28.1	22.3	26.7
1985-86	9.0	7.6	8.1	15.3	9.3	17.4	24.0	20.2	7.1	18.6	10.9	16.7
1986-87	8.2	14.5	12.1	18.4	13.1	2.1	-1.4	10.1	-1.8	4.2	4.6	4.2
1987-88	16.3	14.6	15.2	26.4	17.1	12.7	6.8	13.8	-14.1	8.7	14.0	9.9
1988-89	4.7	6.3	5.7	13.3	7.1	22.3	23.4	11.8	9.3	16.5	13.2	15.7
1989-90	-4.5	19.4	10.6	6.8	9.9	6.1	11.0	7.3	14.0	8.4	16.3	10.2
1990-91	-8.6	14.8	7.4	12.4	8.3	0.7	-9.8	-6.9	18.4	-3.4	0.8	-2.4
1991-92	11.3	3.0	5.2	7.3	5.6	11.2	-3.1	5.8	-7.8	3.7	1.5	3.1
1992-93	9.5	9.3	9.4	6.5	8.8	16.8	24.5	15.1	4.9	16.4	5.4	13.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES												
1992-93												
December	10.4	3.7	5.6	4.2	5.3	3.7	12.0	7.7	-19.0	4.3	5.3	4.6
March	-3.1	-2.1	-2.4	1.6	-1.6	-3.1	3.7	0.4	-14.4	-1.2	-4.2	-1.9
June	0.1	2.2	1.6	7.0	2.7	8.8	3.1	4.0	5.7	5.2	1.8	4.4
1993-94												
September	-0.5	5.0	3.4	3.5	3.4	1.6	1.2	4.3	13.0	3.6	0.1	2.8
December	6.9	1.0	2.6	0.7	2.2	-0.7	2.2	-0.2	-13.9	-1.0	2.4	-0.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES												
1984-85	18.4	14.2	15.9	7.4	14.4	6.7	25.8	15.9	33.2	17.7	11.5	16.2
1985-86	5.9	2.2	3.7	5.7	4.0	-0.4	5.6	2.0	9.0	2.8	-4.6	1.0
1986-87	5.6	12.8	9.8	11.2	10.0	-13.4	-13.2	-3.4	10.7	-6.4	-2.9	-5.6
1987-88	-2.9	11.9	6.0	20.7	8.4	12.6	13.9	11.7	-14.7	9.0	13.5	10.1
1988-89	-5.0	1.8	-0.7	10.2	1.3	29.8	39.4	15.1	26.4	24.4	20.1	23.4
1989-90	-3.6	11.9	6.5	1.4	5.5	3.0	7.3	4.1	-1.5	4.0	8.4	5.1
1990-91	7.1	14.5	12.2	6.3	11.1	-0.7	-10.0	-6.3	6.4	-4.6	-5.9	-5.0
1991-92	10.5	9.5	9.8	6.1	9.1	7.0	-3.1	7.1	2.8	4.4	0.2	3.4
1992-93	4.5	5.5	5.2	5.6	5.3	6.9	15.1	9.3	-3.8	8.5	-1.1	6.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES												
1992-93												
December	7.1	2.7	4.0	6.0	4.4	1.0	9.2	4.0	-21.7	1.3	6.2	2.4
March	-5.0	-1.8	-2.8	0.7	-2.2	-3.2	0.5	0.0	-10.8	-1.6	-4.8	-2.3
June	4.4	3.8	4.0	6.9	4.5	7.6	7.4	4.7	6.7	6.2	-1.4	4.5
1993-94												
September	-2.6	3.0	1.3	2.8	1.6	-0.6	-4.0	2.1	10.9	0.8	-0.7	0.5
December	5.3	2.2	3.1	0.7	2.7	-0.5	2.0	1.4	-13.1	-0.2	3.0	0.4

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

TABLE 3.3. MERCHANDISE EXPORTS BY COMMODITY GROUP

Period	Rural					Manufacturing		
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec
ORIGINAL (\$ MILLION)								
1984-85	1,409	4,000	625	2,651	2,509	951	715	1,699
1985-86	1,698	3,848	652	3,028	2,972	1,153	471	1,888
1986-87	2,247	2,759	698	3,920	3,570	1,629	1,041	2,371
1987-88	2,557	2,298	701	5,806	3,979	1,836	1,022	3,006
1988-89	2,270	2,828	934	5,984	4,053	1,917	912	3,299
1989-90	2,936	3,288	1,104	3,753	4,263	2,468	1,178	4,061
1990-91	3,173	2,436	948	2,887	4,578	3,123	1,907	4,355
1991-92	3,434	2,352	747	3,829	5,241	3,471	1,655	5,268
1992-93	3,752	2,953	1,073	3,365	5,936	4,347	2,020	6,017
1992-93								
November	341	236	86	374	492	443	185	509
December	353	214	109	384	513	375	196	524
January	218	356	66	259	425	251	135	380
February	278	308	58	255	449	312	160	485
March	284	296	92	288	485	357	156	537
April	282	308	81	250	507	318	177	464
May	358	312	50	228	582	503	169	558
June	352	234	61	206	558	419	203	521
1993-94								
July	389	192	140	204	543	411	272	552
August	327	207	165	169	513	399	172	561
September	356	189	158	236	484	426	138	591
October	397	214	168	300	553	448	208	617
November	381	232	124	326	517	431	193	585
December	325	252	47	347	597	550	197	614
January	254	283	122	271	468	302	66	473
Minerals and Metals								
Period	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Other non rural	Total exports	
ORIGINAL (\$ MILLION)								
1984-85	4,782	4,591	2,294	601	2,492	411	29,730	
1985-86	4,877	5,204	2,214	1,137	2,421	585	32,148	
1986-87	4,958	5,361	1,564	2,047	2,933	940	36,038	
1987-88	5,480	4,866	1,786	3,107	3,863	1,208	41,515	
1988-89	6,689	4,805	1,258	3,021	4,669	1,255	43,894	
1989-90	7,600	5,932	2,068	3,764	4,650	1,499	48,564	
1990-91	8,557	6,480	3,595	4,136	4,737	1,243	52,155	
1991-92	7,938	6,949	3,402	4,605	4,702	1,281	54,874	
1992-93	7,942	7,620	3,913	4,583	5,211	1,283	60,015	
1992-93								
November	599	597	403	423	407	94	5,189	
December	761	680	294	507	461	60	5,431	
January	619	674	350	405	413	116	4,667	
February	592	627	250	377	434	78	4,663	
March	642	635	340	354	416	135	5,017	
April	688	622	271	255	431	107	4,761	
May	661	632	363	346	461	109	5,332	
June	647	674	328	311	426	120	5,060	
1993-94								
July	639	686	307	412	440	195	5,382	
August	708	640	310	394	463	153	5,181	
September	700	552	290	739	392	159	5,410	
October	655	695	300	568	473	150	5,746	
November	688	634	297	451	440	145	5,444	
December	626	725	263	299	489	110	5,441	
January	568	571	279	538	417	149	4,761	

Source: Balance of Payments, Australia (5301.0).

MERCHANDISE IMPORTS BY COMMODITY GROUP
 Change from same month of previous year


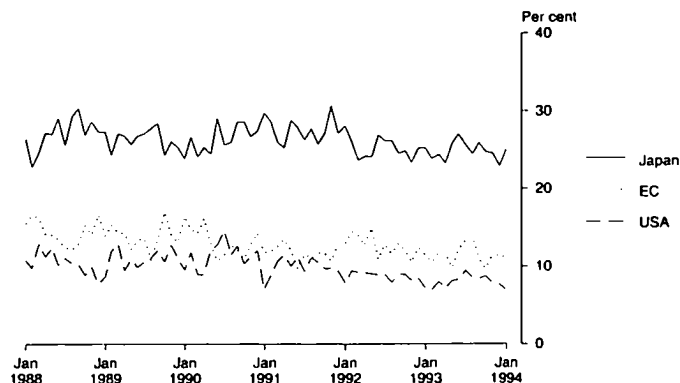
Source: ABS 5301.0

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

Period	Food, beverages and tobacco	Fuels	Chemicals	Textiles	Metals and metal manu- factures		Transport equip- ment	Manu- factures nec	Other imports	Total Imports
					Machinery					
ORIGINAL (\$ MILLION)										
1984-85	1,476	2,321	2,567	1,452	1,462	8,308	4,512	5,930	2,065	30,093
1985-86	1,705	1,909	3,003	1,669	1,695	10,827	5,415	6,892	2,561	35,676
1986-87	1,936	1,751	3,466	1,830	1,845	11,360	4,502	7,700	2,769	37,159
1987-88	2,013	2,036	4,280	1,931	2,205	12,230	4,152	8,563	2,976	40,386
1988-89	2,200	2,014	4,973	2,002	2,625	13,793	6,849	9,766	2,810	47,032
1989-90	2,285	2,520	5,203	1,946	2,764	15,522	7,759	10,308	2,684	50,991
1990-91	2,323	3,147	5,163	1,830	2,484	14,228	7,684	10,108	2,289	49,256
1991-92	2,443	2,824	5,551	2,013	2,476	14,712	7,372	11,108	2,557	51,056
1992-93	2,669	3,754	6,623	2,145	2,980	17,751	8,132	12,560	2,812	59,426
1992-93										
November	228	320	542	190	244	1,868	628	1,096	234	5,350
December	226	312	530	156	299	1,371	626	991	269	4,780
January	214	323	529	162	216	1,214	498	916	209	4,281
February	208	286	563	155	230	1,290	581	939	173	4,425
March	239	377	602	188	271	1,593	902	1,161	224	5,557
April	222	274	569	173	254	1,461	649	985	216	4,803
May	213	364	561	182	238	1,481	646	977	249	4,911
June	202	300	543	189	226	1,620	670	971	241	4,962
1993-94										
July	259	227	619	219	286	1,731	732	1,229	279	5,581
August	253	408	538	194	295	1,690	702	1,217	292	5,589
September	247	342	609	194	285	1,721	764	1,256	280	5,698
October	258	292	584	190	284	1,694	784	1,228	245	5,559
November	272	313	579	201	279	1,792	794	1,258	209	5,697
December	258	329	539	163	246	1,651	804	1,083	224	5,297
January	236	227	556	168	269	1,497	617	1,022	202	4,794

Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS



Source: ABS 5432.0, 5433.0 Monthly data

TABLE 3.5. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community						Association of South East Asian Nations			Other countries	Total	
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand			
EXPORTS (\$ MILLION)												
1984-85	3,458	7,986	839	1,158	1,062	744	923	2,192	1,542	2,219	7,585	29,708
1985-86	3,240	9,308	727	1,319	1,497	901	1,154	2,586	1,506	2,144	8,411	32,793
1986-87	4,190	9,083	1,087	1,504	1,592	1,123	1,375	3,135	1,777	2,395	8,545	35,806
1987-88	4,613	10,676	1,980	1,787	1,230	1,073	1,703	3,448	2,211	3,052	8,947	40,720
1988-89	4,500	11,977	1,856	2,211	1,257	1,131	1,547	3,462	2,258	3,854	9,954	44,007
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,195	49,078
1990-91	5,777	14,377	1,559	3,236	1,347	1,056	1,794	3,526	2,545	6,334	10,845	52,396
1991-92	5,223	14,576	2,106	3,370	1,456	1,093	1,929	3,843	2,828	7,277	11,331	55,032
1992-93	4,931	15,202	2,594	3,972	2,267	990	2,397	3,674	3,364	8,666	12,643	60,700
IMPORTS (\$ MILLION)												
1984-85	6,426	6,609	658	474	374	1,821	1,962	2,469	1,104	1,659	5,496	29,052
1985-86	7,284	8,247	676	556	434	2,753	2,515	3,140	1,457	1,603	6,026	34,691
1986-87	8,118	7,710	799	891	587	2,798	2,706	3,300	1,431	1,905	6,743	36,988
1987-88	8,532	7,817	845	1,020	850	2,931	3,010	3,806	1,731	2,564	7,491	40,597
1988-89	10,128	9,757	889	1,263	1,027	2,969	3,453	4,362	1,969	2,815	8,407	47,039
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,274	51,333
1990-91	11,475	8,848	742	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,801	48,912
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,038	9,171	50,986
1992-93	13,006	11,139	797	1,694	2,554	3,383	3,396	4,825	2,788	4,774	11,229	59,585
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1984-85	-2,968	1,377	181	684	688	-1,077	-1,039	-277	438	560	2,089	656
1985-86	-4,044	1,061	51	763	1,063	-1,852	-1,361	-554	49	541	2,385	-1,898
1986-87	-3,928	1,373	288	613	1,005	-1,675	-1,331	-165	346	490	1,802	-1,182
1987-88	-3,919	2,859	1,135	767	380	-1,858	-1,307	-358	480	488	1,456	123
1988-89	-5,628	2,220	967	948	230	-1,838	-1,906	-900	289	1,039	1,547	-3,032
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,921	-2,255
1990-91	-5,698	5,529	817	1,981	-155	-2,059	-1,507	-736	395	2,873	2,044	3,484
1991-92	-6,521	5,285	1,313	2,157	-521	-1,915	-1,172	-408	429	3,239	2,160	4,046
1992-93	-8,075	4,063	1,797	2,278	-287	-2,393	-999	-1,151	576	3,892	1,414	1,115
1992-93												
November	-537	291	187	-51	13	-212	-89	-106	47	342	242	127
December	-586	513	203	223	36	-195	-22	-84	52	393	80	613
January	-558	452	165	236	-54	-219	-52	-93	25	366	151	419
February	-646	274	167	173	-34	-186	-114	-48	68	408	226	288
March	-734	-42	181	107	-49	-194	-67	-126	-15	321	128	-490
April	-681	160	142	248	-17	-235	-49	-115	39	267	254	13
May	-603	575	140	210	3	-188	-110	-114	97	341	228	579
June	-700	303	126	234	-21	-197	-57	-116	28	221	131	-48
1993-94												
July	-606	298	102	229	-77	-228	111	-226	69	255	119	46
August	-785	272	101	271	-100	-219	79	-168	33	218	-116	-414
September	-637	446	197	216	-79	-208	-63	-182	56	380	-31	95
October	-675	315	246	280	-91	-216	-145	-113	130	367	76	174
November	-780	312	172	220	-93	-371	-117	-141	52	313	105	-328
December	-722	363	213	71	-23	-190	-120	-133	67	320	201	47
January	-878	429	147	244	-77	-285	-60	-171	65	358	142	-86

(a) : The exports and imports data presented in this table differ from those in Tables 3.1 to 3.4 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. Source: Foreign Trade Section, ABS.

TABLE 3.6. MERCHANDISE TRADE SHARES BY COUNTRY (a)

INTERNATIONAL
ACCOUNTS

Period	United States of America	Japan	European Community						Association of South East Asian Nations	
			Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	Asian Nations
ANNUAL EXPORTS (PER CENT)										
1984-85	11.6	26.9	2.8	3.9	3.6	2.5	3.1	7.4	5.2	7.5
1985-86	9.9	28.4	2.2	4.0	4.6	2.7	3.5	7.9	4.6	6.5
1986-87	11.7	25.4	3.0	4.2	4.4	3.1	3.8	8.8	5.0	6.7
1987-88	11.3	26.2	4.9	4.4	3.0	2.6	4.2	8.5	5.4	7.5
1988-89	10.2	27.2	4.2	5.0	2.9	2.6	3.5	7.9	5.1	8.8
1989-90	11.1	26.1	2.7	5.5	2.4	2.5	3.5	7.8	5.3	10.2
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	6.7	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.0	5.1	13.2
1992-93	8.1	25.0	4.3	6.5	3.7	1.6	3.9	6.1	5.5	14.3
MONTHLY EXPORTS (PER CENT)										
1992-93										
November	8.2	23.4	4.9	6.1	4.7	1.2	3.2	6.1	5.2	15.3
December	8.5	25.3	4.8	6.4	4.3	1.7	4.4	6.3	5.1	13.8
January	7.1	25.3	4.7	7.5	3.0	1.3	4.2	6.0	3.9	15.0
February	7.0	23.9	4.7	5.9	3.4	1.3	3.1	6.0	6.2	15.9
March	8.0	24.5	4.9	4.7	4.2	1.7	4.3	5.8	5.5	14.5
April	7.1	23.3	4.2	7.4	4.0	1.2	4.7	5.7	5.6	13.1
May	8.1	25.8	3.8	6.9	3.5	1.6	3.2	5.0	6.3	13.3
June	8.3	27.0	3.7	7.2	3.2	1.7	4.8	5.6	5.7	12.2
1993-94										
July	9.5	25.7	3.2	6.6	3.4	1.2	7.8	4.3	5.9	11.9
August	8.6	24.5	3.2	7.8	3.7	1.6	7.2	5.0	5.8	12.4
September	8.5	25.9	4.8	6.9	3.6	1.4	4.8	4.8	6.3	14.9
October	8.8	24.8	5.4	7.2	3.6	1.4	3.1	5.2	6.6	14.4
November	7.9	24.6	4.4	6.8	3.9	1.7	3.9	5.7	6.2	14.1
December	7.7	22.9	4.9	8.3	4.0	1.8	3.4	6.2	6.1	13.2
January	7.0	25.0	4.4	7.7	3.5	1.5	4.4	5.1	5.3	14.8
ANNUAL IMPORTS (PER CENT)										
1984-85	22.1	22.7	2.3	1.6	1.3	6.3	6.8	8.5	3.8	5.7
1985-86	21.0	23.8	1.9	1.6	1.3	7.9	7.2	9.1	4.2	4.6
1986-87	21.9	20.8	2.2	2.4	1.6	7.6	7.3	8.9	3.9	5.2
1987-88	21.0	19.3	2.1	2.5	2.1	7.2	7.4	9.4	4.3	6.3
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	9.3	4.2	6.0
1989-90	24.1	19.2	1.7	2.4	2.4	6.7	6.5	8.8	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	8.7	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	8.3	4.7	7.9
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	8.1	4.7	8.0
MONTHLY IMPORTS (PER CENT)										
1992-93										
November	18.8	18.3	1.4	7.3	4.6	5.4	5.0	8.3	4.4	9.0
December	21.6	17.9	1.3	2.6	4.1	5.9	5.4	8.8	4.6	7.5
January	20.8	17.2	1.4	2.7	4.5	6.6	5.8	8.7	3.7	7.9
February	22.0	19.3	1.2	2.3	4.4	5.6	5.9	7.5	5.1	7.7
March	20.5	23.1	1.2	2.4	4.7	5.1	5.1	7.5	5.3	7.5
April	21.3	20.0	1.2	2.2	4.4	6.1	5.7	8.1	4.8	7.6
May	21.6	17.0	1.3	3.3	3.9	5.7	5.8	7.9	5.0	7.8
June	21.7	20.9	1.2	2.6	3.6	5.5	5.9	7.8	5.1	7.8
1993-94										
July	20.8	20.4	1.3	2.4	4.9	5.5	5.8	8.5	4.6	7.2
August	21.8	17.9	1.2	2.4	5.2	5.4	5.3	7.6	4.8	7.6
September	20.5	18.0	1.2	3.0	5.1	5.3	6.1	8.3	5.3	8.1
October	21.0	20.0	1.2	2.4	5.3	5.3	5.8	7.4	4.5	8.3
November	20.8	17.9	1.2	2.7	5.3	8.0	5.7	7.8	5.0	7.9
December	20.9	16.5	1.0	7.1	4.5	5.3	5.6	8.7	4.9	7.4
January	24.9	15.8	1.3	2.5	5.1	7.3	5.6	8.6	3.8	7.2

(a) : The merchandise trade shares relate to data in Table 3.5. Source: Foreign Trade Section, ABS.

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official						Total non- official	Balance on capital account	Balanc- ing item
	General govern- ment	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct invest- ment	Portfolio and other invest- ment	Total	Direct invest- ment	Portfolio and other invest- ment	Total			
ANNUAL (\$ MILLION)												
1984-85	3,743	1,510	5,253	2,615	8,399	11,014	-675	-1,286	-4,335	6,679	11,932	-1,106
1985-86	5,404	2,124	7,528	3,303	10,111	38,055	-1,988	-3,973	-5,961	3,940	15,133	-342
1986-87	6,103	-3,376	2,727	4,743	11,641	16,384	-4,617	-4,523	-9,140	7,244	9,970	2,022
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,505	11,900	-1,309
1988-89	3,012	-873	2,139	12,090	17,732	29,821	-6,624	-5,262	-11,886	17,936	20,074	-2,280
1989-90	3,644	-2,132	1,512	7,362	13,679	21,041	-2,265	-962	-3,229	17,812	19,324	2,819
1990-91	317	-1,468	-1,151	8,547	12,957	21,504	813	-2,763	-1,950	19,556	18,403	-2,093
1991-92	2,723	3,950	6,673	6,885	6,483	13,367	-964	-2,632	-3,597	9,771	16,444	-3,819
1992-93	11,630	3,989	15,619	5,056	2,030	7,087	-3,226	-2,585	-5,811	1,276	16,895	-939
QUARTERLY ORIGINAL (\$ MILLION) (a)												
1992-93												
December	1,699	737	2,436	1,901	-1,316	585	-1,974	43	-1,931	-1,346	1,090	2,586
March	-935	1,128	193	2,390	-1,359	1,031	-334	-1,460	-1,794	-763	-570	3,738
June	5,343	-256	5,087	-784	4,744	3,961	-525	-76	-601	3,360	8,447	-4,511
1993-94												
September	2,251	-754	1,497	1,858	3,100	4,958	-1,504	-1,149	-2,654	2,304	3,801	1,199
December	4,207	-79	4,128	304	116	419	1,472	-1,503	-31	388	4,516	-653
MONTHLY ORIGINAL (\$ MILLION)												
1992-93												
November	3,063	-66	2,997	na	na	na	na	na	na	na	na	na
December	72	-410	-338									
January	791	1,407	2,198									
February	-761	979	218									
March	-965	-1,258	-2,223									
April	2,959	485	3,444									
May	1,995	-468	1,527									
June	390	-273	117									
1993-94												
July	1,180	492	1,672									
August	1,065	-741	324									
September	5	-505	-500									
October	386	-181	205									
November	1,415	36	1,451									
December	2,406	66	2,472									
January	4,983	215	5,198									

(a) : Quarterly estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to data revisions to the original monthly data not feeding into the quarterly series until the next quarterly release of *Balance of Payments, Australia* (5302.0). Source: *Balance of Payments, Australia*, (5301.0 and 5302.0).

TABLE 3.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

INTERNATIONAL
ACCOUNTS

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			
	Equity	Borrow- ing	Other	Total	Equity	Reserve assets and lending		Total	Net equity	Net debt	Net other	Net foreign liabil- ities
						Other	Total					
ANNUAL (\$ MILLION)												
1986-87	65,290	107,417	7,441	180,148	34,876	21,279	6,616	62,771	30,414	86,138	825	117,377
1987-88	70,217	123,122	7,454	200,792	41,393	26,873	6,353	74,619	28,824	96,248	1,101	126,173
1988-89	85,411	147,139	7,405	239,955	52,720	29,448	7,278	89,446	32,692	117,691	127	150,509
1989-90	94,279	163,137	6,425	263,841	56,411	30,906	7,857	95,174	37,868	132,231	-1,433	168,666
1990-91	102,292	178,824	6,431	287,547	53,881	36,352	7,663	97,896	48,411	142,472	-1,232	189,651
1991-92	107,648	190,408	6,745	304,801	61,791	36,908	6,565	105,265	45,857	153,499	179	199,536
1992-93	119,552	207,483	6,760	333,795	66,668	38,696	7,321	112,685	52,884	168,787	-562	221,110
ORIGINAL (\$ MILLION)												
1991-92												
December	105,559	185,341	7,490	298,390	61,356	39,430	7,092	107,878	44,202	145,911	399	190,512
March	105,326	184,720	6,910	296,956	58,667	35,079	6,896	100,641	46,659	149,642	14	196,315
June	107,648	190,408	6,745	304,801	61,791	36,908	6,565	105,265	45,857	153,499	179	199,536
1992-93												
September	106,108	199,518	6,963	312,588	61,540	37,696	6,914	106,150	44,567	161,822	48	206,438
December	109,042	198,791	7,422	315,254	63,632	35,312	7,077	106,020	45,410	163,479	345	209,234
March	113,874	194,089	7,045	315,009	63,966	35,058	6,901	105,925	49,908	159,031	145	209,084
June	119,552	207,483	6,760	333,795	66,668	38,696	7,321	112,685	52,884	168,787	-562	221,110
1993-94												
September	132,967	215,553	8,027	356,546	71,433	41,389	7,831	120,653	61,534	174,164	195	235,893
December	145,376	210,140	8,333	363,849	73,222	38,159	7,927	119,309	72,154	171,980	406	244,540

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

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

Period	Public Sector Debt				Private sector debt	Total gross debt	Reserve assets	Lending abroad	Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total	Total					
ANNUAL (\$ MILLION)									
1986-87	30,362	19,590	49,952	57,465	107,417	17,594	3,685	86,138	
1987-88	33,128	23,736	56,864	66,257	123,122	20,182	6,691	96,248	
1988-89	36,837	28,210	65,047	82,092	147,139	20,410	9,038	117,691	
1989-90	39,443	32,790	72,233	90,904	163,137	21,871	9,035	132,231	
1990-91	40,966	33,739	74,705	104,120	178,824	24,047	12,305	142,472	
1991-92	43,752	33,822	77,574	112,834	190,408	22,240	14,668	153,499	
1992-93	57,778	34,970	92,748	114,735	207,483	20,823	17,873	168,787	
ORIGINAL (\$ MILLION)									
1991-92									
December	45,514	34,543	80,057	105,284	185,341	25,451	13,979	145,911	
March	45,272	32,703	77,975	106,744	184,720	21,314	13,765	149,642	
June	43,752	33,822	77,574	112,834	190,408	22,240	14,668	153,499	
1992-93									
September	50,260	34,442	84,702	114,815	199,518	21,566	16,130	161,822	
December	51,324	34,037	85,361	113,430	198,791	20,112	15,200	163,479	
March	50,738	32,292	83,030	111,060	194,089	18,888	16,170	159,031	
June	57,778	34,970	92,748	114,735	207,483	20,823	17,873	168,787	
1993-94									
September	60,980	35,698	96,678	118,874	215,553	22,023	19,366	174,164	
December	63,652	32,280	95,932	114,208	210,140	20,978	17,181	171,980	

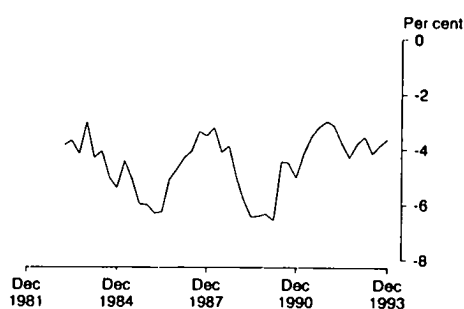
(a) : Equals total gross debt less reserve assets and lending abroad. Source: *International Investment Position, Australia* (5306.0)

INTERNATIONAL
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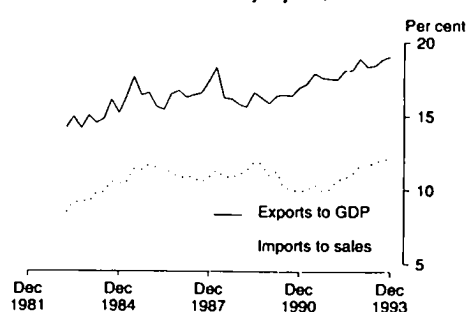
TABLE 3.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)			
	Interest		Equity income (b)	Total	Interest		Equity income (b)	Total	Interest		Net equity income (b)	Total
	Borrow- ing	Other			Reserve assets and lending	Other			Net debt	Net other		
ANNUAL (\$ MILLION)												
1986-87	7,892	113	2,725	10,730	678	175	1,816	2,669	7,214	-62	909	8,062
1987-88	8,845	35	4,223	13,101	1,052	104	2,479	3,633	7,793	-68	1,744	9,467
1988-89	10,859	268	5,280	16,408	1,267	105	2,540	3,912	9,592	164	2,741	12,496
1989-90	14,446	373	5,240	20,059	1,836	156	1,936	3,927	12,610	216	3,304	16,132
1990-91	14,886	170	5,193	20,248	2,232	120	817	3,169	12,655	50	4,376	17,080
1991-92	13,359	93	4,744	18,195	2,331	54	1,161	3,545	11,027	39	3,583	14,649
1992-93	11,368	103	6,470	17,941	2,089	21	2,644	4,753	9,280	82	3,825	13,190
ORIGINAL (\$ MILLION)												
1991-92												
December	3,191	26	1,047	4,263	625	13	325	963	2,565	13	722	3,300
March	3,244	20	1,116	4,379	580	10	246	836	2,664	9	870	3,543
June	3,196	23	1,446	4,666	524	14	295	833	2,672	9	1,151	3,832
1992-93												
September	3,126	21	1,663	4,810	650	5	598	1,253	2,475	16	1,065	3,557
December	2,839	35	1,544	4,418	475	5	731	1,211	2,364	31	812	3,208
March	2,817	21	1,438	4,276	615	5	563	1,182	2,203	16	876	3,095
June	2,586	26	1,825	4,437	349	6	752	1,107	2,238	19	1,072	3,330
1993-94												
September	3,024	15	1,408	4,447	597	6	738	1,341	2,428	9	670	3,106
December	2,488	5	2,096	4,589	503	7	700	1,210	1,984	-2	1,397	3,379

(a) : Equals income payable on foreign investment in Australia less income receivable on Australian investment abroad. (b) : Includes dividends, remitted profits of branches and reinvested earnings of direct investment enterprises attributable to their direct investors. Source: *International Investment Position, Australia* (5306.0)

BALANCE ON CURRENT ACCOUNT TO GDP(I)
Seasonally adjusted

Source: ABS 5206.0, 5302.0 Quarterly data

EXPORTS TO GDP(I) AND IMPORTS TO SALES
Seasonally adjusted

Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Endogenous imports to sales (b)	Imports of consumption goods to endogenous imports	Imports of capital goods to endogenous imports	Imports of 'other' goods to endogenous imports
ANNUAL (PER CENT)						
1984-85	-5.0	16.3	10.7	26.8	25.4	47.8
1985-86	-6.2	16.1	11.5	26.1	26.2	47.8
1986-87	-4.5	16.5	10.9	25.4	24.6	50.1
1987-88	-3.5	17.1	10.9	25.6	23.5	51.0
1988-89	-5.2	16.1	11.3	26.7	24.7	48.6
1989-90	-6.0	16.2	11.0	26.2	25.4	48.4
1990-91	-4.3	17.1	10.1	28.0	24.3	47.7
1991-92	-3.2	17.7	10.3	29.6	22.4	48.0
1992-93	-3.9	18.4	11.6	29.4	23.7	46.9
SEASONALLY ADJUSTED (PER CENT)						
1991-92						
December	-3.0	17.5	10.1	29.9	21.9	48.2
March	-3.1	17.5	10.7	29.9	21.5	48.6
June	-3.8	18.1	10.8	30.1	22.4	47.5
1992-93						
September	-4.3	18.1	11.1	30.4	22.7	46.9
December	-3.8	18.9	11.7	29.4	23.6	47.0
March	-3.5	18.3	11.6	28.4	24.5	47.1
June	-4.2	18.4	11.9	29.4	24.0	46.6
1993-94						
September	-3.8	18.9	12.1	29.1	23.6	47.3
December	-3.6	19.1	12.1	28.8	24.1	47.1

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

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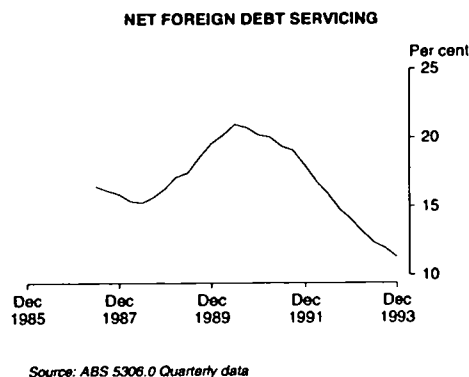
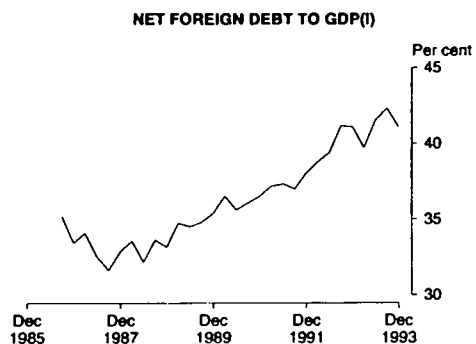


TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP(I) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Foreign debt	Other	Total	Foreign debt	Other	Total
ANNUAL (PER CENT)						
1986-87	32.6	11.8	44.4	16.5	1.9	18.5
1987-88	32.2	10.0	42.2	15.3	3.3	18.5
1988-89	34.5	9.6	44.2	17.5	5.3	22.8
1989-90	35.6	9.8	45.5	21.0	5.9	26.8
1990-91	37.4	12.4	49.8	19.4	6.8	26.2
1991-92	39.4	11.8	51.3	16.0	5.3	21.3
1992-93	41.6	12.9	54.5	12.4	5.2	17.6
ORIGINAL (PER CENT)						
1991-92						
December	38.1	11.7	49.8	18.0	5.6	23.6
March	38.8	12.1	50.9	16.8	5.4	22.2
June	39.4	11.8	51.3	16.0	5.3	21.3
1992-93						
September	41.2	11.4	52.6	14.8	5.5	20.3
December	41.2	11.5	52.7	14.1	5.5	19.6
March	39.7	12.5	52.2	13.2	5.4	18.6
June	41.6	12.9	54.5	12.4	5.2	17.6
1993-94						
September	42.3	15.0	57.3	12.0	4.6	16.6
December	41.1	17.3	58.4	11.3	5.2	16.5

(a) : These ratios are derived by expressing net foreign liabilities at the end of the period shown as a percentage of GDP for the year preceding this date. (b) : These ratios are derived by expressing net investment income payable as a percentage of exports of goods and services for either the year shown or the sum of the four quarters ended with the quarters indicated. Source: *International Investment Position, Australia* (5306.0) and *Australian National Accounts: National Income, Expenditure and Product* (5206.0)

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RELATED PUBLICATIONS

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

Government Financial Estimates, Australia (5501.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

**PUBLIC
SECTOR
ACCOUNTS**

The following commentary is based on information published in the Department of Finance Statement of Financial Transactions. There has been no new release of national accounts-based quarterly public sector estimates since the last issue of Australian Economic Indicators.

□ The Department of Finance **Statement of Commonwealth Government Financial Transactions** reported a Commonwealth Budget deficit of \$9,851 million for the seven months ended 31 January 1994, compared with a deficit of \$12,792 million for the corresponding period a year earlier. There was a rise in outlays of 3.1 per cent on the seven months ended 31 January 1994 and a rise in revenue of 9.5 per cent.

Commonwealth Budget Sector Outlays and Revenue July-January 1992-93 and 1993-94					
	July-Jan 1992-93 \$m	July-Jan 1993-94 \$m	Variation		Budgeted growth 1993-94 per cent
			\$m	per cent	
Outlays	64,714	66,693	1,980	3.1	5.2
Revenue	51,922	56,843	4,921	9.5	4.5
Balance	-12,792	-9,851	2,941	na	na

SOURCE: Department of Finance, Statement of Commonwealth Government Financial Transactions

□ **Total Outlays** in the seven months ended 31 January 1994 were \$66,693 million, 3.1 per cent higher than for the corresponding period a year earlier, and less than budgeted growth of 5.2 per cent. For the items which contributed significantly to this outcome, actual growth (outlays in the seven months to January 1994 on outlays in the seven months to January 1993) fell short of the budgeted growth for 1993-94 by:

- 5.9 per cent for **defence** mainly reflecting the timing of equipment purchases and redundancies, the impact of Agency Productivity Pay on salaries payments, delays in payments to the Retirements Benefits Office for employer superannuation contributions for civilian personnel, and the impact of advanced repayments by the Defence Housing Authority. These shortfalls have been partially offset by accelerated outlays on new facilities.
- 4.4 per cent for **assistance to other governments** mainly reflecting higher sinking fund receipts.

- 9.0 per cent for **public debt interest** reflecting uneven timing of transactions (particularly the receipts of premiums) throughout the year.
- 14.0 per cent for **industry assistance and development** mainly due to timing factors for a large number of programs, particularly up-takes of assistance to the pharmaceutical sector, assistance to exporters and Diesel Fuel Rebate Scheme payments to the mining sector.
- 3.0 per cent for **education** reflecting hold-ups in current grants for TAFE due to incomplete end of year State audit requirements, and a lower level of ABSTUDY applications received to date. Delays in payments under the Adult Migrant English Program and in the implementation of Schools Joint Programs have also contributed to lower than expected growth for January.

□ **Total revenue** collections for the seven months ended January 1994 were \$56,843 million, representing growth of 9.5 per cent on the corresponding period a year earlier, substantially larger than the budgeted growth in revenue collections of 4.5 per cent. For the items which contributed significantly to this outcome, actual growth (revenue collections in the seven months to January 1994 on revenue collections in the seven months to January 1993) exceeded budgeted growth for 1993-94 by:

- 3.7 per cent for **gross PAYE collections** (including the Medicare levy). This strengthening primarily reflects growth in wages and employment in the past year.
- 8.8 per cent for **company tax**. This reflects strong initial payments for companies where tax contributions are due in June and September.
- 21.9 per cent for **non-tax revenue** reflecting higher dividend payments from Telstra, the Reserve Bank and the Royal Australian Mint, and higher collections from petroleum royalties.

For programs which significantly offset the above, actual growth fell short of the budgeted growth by:

- 10.4 per cent for **petroleum resource rent tax** collections, reflecting lower oil production, a lower oil price and higher deductions for capital expenditure by oil producers.
- 5.2 per cent for **excise duty on petroleum products, crude oil and LPG**.

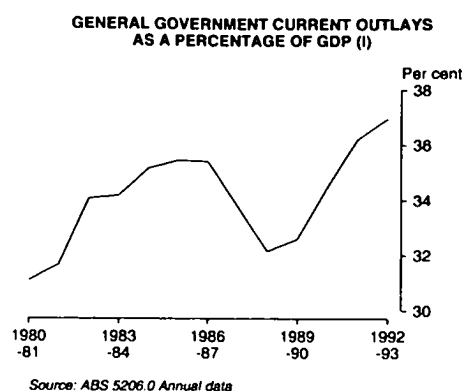
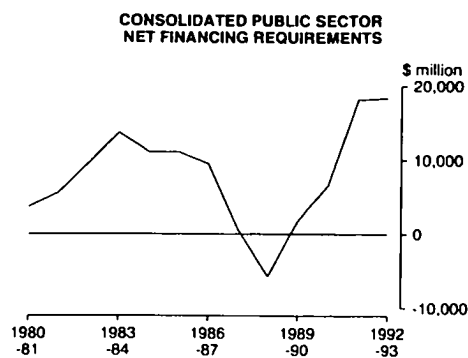


TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS AND FINANCING TRANSACTIONS (a)

Period	Net financing requirements				Financing transactions (c)		
	General government			Public trading enterprises	Total (b)	Net borrowings	Other financing
	Commonwealth	State and local	Total				
ANNUAL (\$ MILLION)							
1984-85	6,663	716	7,452	3,658	11,101	13,941	290
1985-86	5,603	1,121	6,733	4,487	11,122	12,587	2,093
1986-87	2,512	2,533	5,052	4,574	9,543	12,475	1,110
1987-88	-2,286	1,571	-735	1,357	601	1,868	3,205
1988-89	-6,097	691	-5,436	-183	-5,697	15	-377
1989-90	-7,723	2,780	-4,878	6,406	1,727	-1,883	8,939
1990-91	-992	3,768	2,721	3,872	6,678	10,950	888
1991-92	10,600	8,107	18,691	-566	18,259	21,228	2,997
1992-93	15,691	3,925	19,719	-1,328	18,374	26,625	-5,342

(a) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. (b) : Total net financing requirements can vary from the sum components due to differences in the timing of the recording of payments and receipts, and unresolved errors and omissions in inter-sector transactions. (c) : The sum of the financing transactions components exceeds the net financing requirements as it includes net advances and increases in provisions. Source: *Government Financial Estimates, Australia* (5501.0) and *Public Finance Section ABS*.

TABLE 4.2. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT

Period	General government										Net financing requirement (b)	
	Current outlays		Total outlays (a)				Revenue (a)				General government	Total
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local	Total	Taxes, fees and fines	Total				
								Commonwealth	State and local			
ANNUAL												
1984-85	18.6	35.2	3.9	30.2	19.3	39.0	30.7	26.9	13.8	33.3	3.4	5.1
1985-86	18.6	35.5	3.7	29.8	19.0	39.2	30.7	27.1	13.7	34.1	2.8	4.6
1986-87	18.4	35.4	3.8	29.2	18.1	39.3	31.5	27.9	13.7	35.1	1.9	3.6
1987-88	17.5	33.8	2.9	26.8	16.3	36.7	31.7	27.4	13.9	35.0	-0.2	0.2
1988-89	16.6	32.2	2.7	24.7	14.9	34.9	31.3	26.2	13.5	34.6	-1.6	-1.7
1989-90	16.6	32.6	2.7	24.2	15.0	35.3	31.2	26.0	13.2	34.7	-1.3	0.5
1990-91	17.5	34.5	2.8	25.6	16.7	37.2	31.4	26.0	13.3	35.0	0.7	1.8
1991-92	18.3	36.2	3.6	26.9	21.0	39.9	29.9	24.2	12.9	33.5	4.8	4.7
1992-93	18.6	37.0	2.6	27.6	21.5	39.6	29.6	23.8	13.0	33.0	4.9	4.6

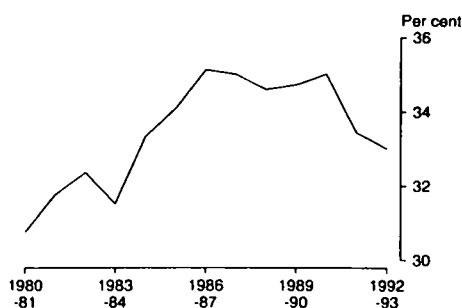
(a) : Commonwealth government outlays and state and local government revenue include grants by the Commonwealth to the States. (b) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. Source: *Government Financial Estimates, Australia* (5501.0) and *Australian National Accounts, National Income, Expenditure and Product* (5206.0).

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1984-85	35,819	4,582	40,188	7,101	3,918	21,224	3,612	76,043
1985-86	39,715	5,046	44,716	9,317	4,307	22,931	3,919	85,190
1986-87	43,473	5,407	48,803	11,192	4,623	24,866	4,206	93,690
1987-88	46,652	5,688	52,295	11,988	4,464	27,702	4,336	100,785
1988-89	50,270	6,031	56,576	14,005	4,663	29,285	4,801	109,330
1989-90	54,738	6,492	61,537	16,762	4,586	32,364	5,362	120,611
1990-91	59,960	6,825	66,403	15,968	5,696	37,169	5,706	130,942
1991-92	64,041	6,974	71,084	14,855	5,861	42,182	6,592	140,574
1992-93	67,356	7,173	74,654	14,298	6,382	45,773	7,403	148,510
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	6.1	12.1	37.6	11.2	12.3	13.9	14.2
1985-86	10.9	10.1	11.3	31.2	9.9	8.0	8.5	12.0
1986-87	9.7	7.2	9.1	20.1	7.3	8.4	7.3	10.0
1987-88	7.3	5.2	7.2	7.1	-3.4	11.4	3.1	7.6
1988-89	8.1	6.0	8.2	16.8	4.5	5.7	10.7	8.5
1989-90	9.4	7.6	8.8	19.7	-1.7	10.5	11.7	10.3
1990-91	9.6	5.1	7.9	-4.7	24.2	14.8	6.4	8.6
1991-92	7.0	2.2	7.0	-7.0	2.9	13.5	15.5	7.4
1992-93	5.2	2.9	5.0	-3.7	8.9	8.5	12.3	5.6
ORIGINAL (\$ MILLION)								
1991-92								
September	16,433	1,729	18,170	3,981	1,405	10,572	1,957	36,085
December	16,593	1,737	18,253	3,039	1,476	10,718	1,682	35,168
March	15,005	1,749	16,807	4,240	1,516	10,603	1,714	34,880
June	16,010	1,759	17,854	3,595	1,464	10,289	1,239	34,441
1992-93								
September	17,102	1,776	18,918	3,684	1,361	11,852	2,273	38,088
December	16,857	1,789	18,777	3,367	1,615	11,599	1,786	37,144
March	15,824	1,800	17,671	4,017	1,711	11,226	1,922	36,547
June	17,573	1,808	19,288	3,230	1,695	11,096	1,422	36,731
1993-94								
September	17,585	1,825	19,463	4,207	1,506	12,710	2,305	40,191
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93								
September	4.1	2.7	4.1	-7.5	-3.1	12.1	16.1	5.6
December	1.6	3.0	2.9	10.8	9.4	8.2	6.2	5.6
March	5.5	2.9	5.1	-5.3	12.9	5.9	12.1	4.8
June	9.8	2.8	8.0	-10.2	15.8	7.8	14.8	6.6
1993-94								
September	2.8	2.8	2.9	14.2	10.7	7.2	1.4	5.5

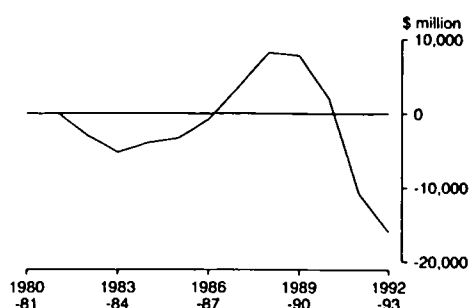
(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP (I)



Source: ABS 5206.0 Annual data

GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS



Source: ABS 5206.0 Annual data

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1984-85	66,381	1,417	4,290	72,088	-3,955	6,171	8,337
1985-86	73,681	2,555	5,661	81,897	-3,293	7,167	8,998
1986-87	83,344	3,294	6,304	92,942	-748	7,767	10,179
1987-88	94,736	2,656	7,043	104,435	3,650	7,429	8,739
1988-89	106,435	1,582	9,585	117,602	8,272	7,567	9,262
1989-90	115,556	1,795	11,120	128,471	7,860	8,415	9,900
1990-91	119,436	2,451	11,135	133,022	2,080	8,753	10,570
1991-92	115,872	4,274	9,668	129,814	-10,760	8,796	14,118
1992-93	118,991	5,102	8,485	132,578	-15,932	8,965	10,562
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	16.9	22.7	22.9	17.3	na	16.2	17.2
1985-86	11.0	80.3	32.0	13.6		16.1	7.9
1986-87	13.1	28.9	11.4	13.5		8.4	13.1
1987-88	13.7	-19.4	11.7	12.4		-4.4	-14.1
1988-89	12.3	-40.4	36.1	12.6		1.9	6.0
1989-90	8.6	13.5	16.0	9.2		11.2	6.9
1990-91	3.4	36.5	0.1	3.5		4.0	6.8
1991-92	-3.0	74.4	-13.2	-2.4		0.5	33.6
1992-93	2.7	19.4	-12.2	2.1		1.9	-25.2
ORIGINAL (\$ MILLION)							
1991-92							
September	27,076	1,456	1,769	30,301	-5,784	1,929	4,789
December	25,349	800	2,731	28,880	-6,288	2,169	3,047
March	31,532	682	2,094	34,308	-572	1,862	2,682
June	31,915	1,336	3,074	36,325	1,884	2,836	3,600
1992-93							
September	28,299	2,192	2,098	32,589	-5,499	1,811	1,011
December	26,042	1,273	2,349	29,664	-7,480	2,337	2,915
March	32,048	364	1,955	34,367	-2,180	1,955	2,450
June	32,602	1,273	2,083	35,958	-773	2,862	4,186
1993-94							
September	31,297	4,014	2,245	37,556	-2,635	1,930	2,392
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1992-93							
September	4.5	50.5	18.6	7.6	na	-6.1	-78.9
December	2.7	59.1	-14.0	2.7		7.7	-4.3
March	1.6	-46.6	-6.6	0.2		5.0	-8.7
June	2.2	-4.7	-32.2	-1.0		0.9	16.3
1993-94							
September	10.6	83.1	7.0	15.2		6.6	136.6

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays								
	Final consumption expenditure			Current outlays					
	Payments basis	Consumption of fixed capital	Total (a)	Land, rent, interest and royalties	Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	Total
ANNUAL (\$ MILLION)									
1984-85	12,900	488	13,175	5,657	1,911	16,675	20,563	1,932	59,913
1985-86	14,458	546	14,959	7,070	1,923	17,961	22,218	2,060	66,191
1986-87	15,876	609	16,408	7,963	1,938	19,477	24,056	2,148	71,990
1987-88	16,464	643	17,062	7,651	1,804	20,878	26,778	2,110	76,283
1988-89	17,618	697	18,590	7,465	1,831	21,192	28,262	2,329	79,669
1989-90	18,509	651	19,467	7,361	1,946	22,884	31,184	2,519	85,361
1990-91	20,665	691	20,974	6,189	2,831	24,195	35,822	2,489	92,500
1991-92	21,973	729	22,771	5,741	2,466	25,856	40,763	2,899	100,496
1992-93	23,006	765	23,896	5,424	2,565	27,224	44,335	3,311	106,755
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	13.2	9.2	16.0	31.2	16.1	9.9	12.4	15.3	14.2
1985-86	12.1	11.9	13.5	25.0	0.6	7.7	8.0	6.6	10.5
1986-87	9.8	11.5	9.7	12.6	0.8	8.4	8.3	4.3	8.8
1987-88	3.7	5.6	4.0	-3.9	-6.9	7.2	11.3	-1.8	6.0
1988-89	7.0	8.4	9.0	-2.4	1.5	1.5	5.5	10.4	4.4
1989-90	5.1	-6.6	4.7	-1.4	6.3	8.0	10.3	8.2	7.1
1990-91	11.6	6.1	7.7	-15.9	45.5	5.7	14.9	-1.2	8.4
1991-92	6.3	5.5	8.6	-7.2	-12.9	6.9	13.8	16.5	8.6
1992-93	4.7	4.9	4.9	-5.5	4.0	5.3	8.8	14.2	6.2
ORIGINAL (\$ MILLION)									
1991-92									
September	5,785	181	5,974	1,788	617	6,620	10,264	692	25,955
December	5,645	181	5,749	1,053	626	6,873	10,321	749	25,371
March	5,055	184	5,292	1,863	582	6,923	10,246	717	25,623
June	5,488	183	5,756	1,037	641	5,440	9,932	741	23,547
1992-93									
September	5,869	189	6,098	1,659	557	6,963	11,495	790	27,562
December	5,579	191	5,901	892	582	6,565	11,215	822	25,977
March	5,275	192	5,514	1,745	651	7,490	10,894	788	27,082
June	6,283	193	6,383	1,128	775	6,206	10,731	911	26,134
1993-94									
September	5,830	197	6,080	2,027	663	7,438	12,340	776	29,324
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
September	1.5	4.4	2.1	-7.2	-9.7	5.2	12.0	14.2	6.2
December	-1.2	5.5	2.6	-15.3	-7.0	-4.5	8.7	9.7	2.4
March	4.4	4.3	4.2	-6.3	11.9	8.2	6.3	9.9	5.7
June	14.5	5.5	10.9	8.8	20.9	14.1	8.0	22.9	11.0
1993-94									
September	-0.7	4.2	-0.3	22.2	19.0	6.8	7.4	-1.7	6.4

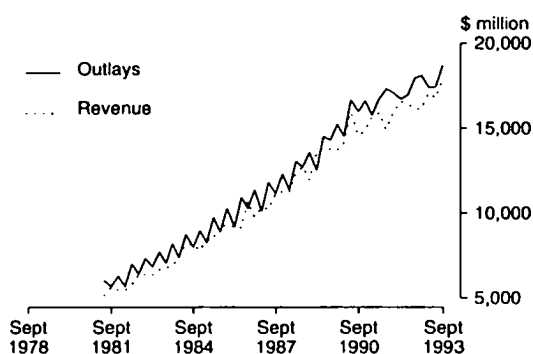
(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue			Total revenue	Surplus on current transactions	Capital outlays		Total
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)			Gross fixed capital expenditure		
ANNUAL (\$ MILLION)								
1984-85	53,294	1,083	3,689	58,066	-1,847	900	5,332	
1985-86	59,196	2,108	3,882	65,186	-1,005	1,047	5,406	
1986-87	67,119	2,822	3,891	73,832	1,842	1,201	5,265	
1987-88	75,647	2,105	4,065	81,817	5,534	1,172	3,747	
1988-89	84,262	721	4,193	89,176	9,507	1,066	4,249	
1989-90	91,564	866	3,850	96,280	10,919	1,175	4,126	
1990-91	93,740	1,145	3,777	98,662	6,162	1,342	4,606	
1991-92	88,470	2,422	3,187	94,079	-6,417	1,490	3,909	
1992-93	89,863	3,009	2,701	95,573	-11,182	1,065	4,092	
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	18.2	30.8	8.1	17.7	na	27.1	7.8	
1985-86	11.1	94.6	5.2	12.3		16.3	1.4	
1986-87	13.4	33.9	0.2	13.3		14.7	-2.6	
1987-88	12.7	-25.4	4.5	10.8		-2.4	-28.8	
1988-89	11.4	-65.7	3.1	9.0		-9.0	13.4	
1989-90	8.7	20.1	-8.2	8.0		10.2	-2.9	
1990-91	2.4	32.2	-1.9	2.5		14.2	11.6	
1991-92	-5.6	111.5	-15.6	-4.6		11.0	-15.1	
1992-93	1.6	24.2	-15.2	1.6		-28.5	4.7	
ORIGINAL (\$ MILLION)								
1991-92								
September	20,570	1,292	680	22,542	-3,413	283	1,452	
December	19,053	436	806	20,295	-5,076	380	1,263	
March	24,520	-6	672	25,186	-437	310	-100	
June	24,327	700	1,029	26,056	2,509	517	1,294	
1992-93								
September	21,355	1,955	553	23,863	-3,699	244	1,025	
December	19,458	348	629	20,435	-5,542	299	1,042	
March	24,670	42	527	25,239	-1,843	171	965	
June	24,380	664	992	26,036	-98	351	1,060	
1993-94								
September	23,444	3,560	515	27,519	-1,805	203	988	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93								
September	3.8	51.3	-18.7	5.9	na	-13.8	-29.4	
December	2.1	-20.2	-22.0	0.7		-21.3	-17.5	
March	0.6	-800.0	-21.6	0.2		-44.8	-1065.0	
June	0.2	-5.1	-3.6	-0.1		-32.1	-18.1	
1993-94								
September	9.8	82.1	-6.9	15.3		-16.8	-3.6	

(b) : Includes a relatively small amount for intergovernmental transfers. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue



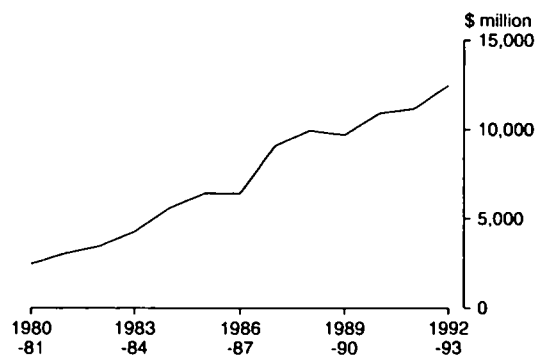
Source: ABS 5206.0 Quarterly data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total					
ANNUAL (\$ MILLION)								
1984-85	22,919	4,094	27,013	3,688	2,007	661	1,680	35,049
1985-86	25,257	4,500	29,757	4,599	2,384	713	1,859	39,312
1986-87	27,597	4,798	32,395	5,672	2,685	810	2,082	43,644
1987-88	30,188	5,045	35,233	6,844	2,660	924	2,255	47,916
1988-89	32,652	5,334	37,986	9,014	2,832	1,023	2,497	53,352
1989-90	36,229	5,841	42,070	11,935	2,640	1,180	2,868	60,693
1990-91	39,295	6,134	45,429	12,245	2,865	1,347	3,249	65,135
1991-92	42,068	6,245	48,313	11,330	3,395	1,419	3,725	68,182
1992-93	44,350	6,408	50,758	10,795	3,817	1,438	4,128	70,936
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.1	5.7	10.3	25.4	6.9	9.6	12.4	11.6
1985-86	10.2	9.9	10.2	24.7	18.8	7.9	10.7	12.2
1986-87	9.3	6.6	8.9	23.3	12.6	13.6	12.0	11.0
1987-88	9.4	5.1	8.8	20.7	-0.9	14.1	8.3	9.8
1988-89	8.2	5.7	7.8	31.7	6.5	10.7	10.7	11.3
1989-90	11.0	9.5	10.8	32.4	-6.8	15.3	14.9	13.8
1990-91	8.5	5.0	8.0	2.6	8.5	14.2	13.3	7.3
1991-92	7.1	1.8	6.3	-7.5	18.5	5.3	14.7	4.7
1992-93	5.4	2.6	5.1	-4.7	12.4	1.3	10.8	4.0
ORIGINAL (\$ MILLION)								
1991-92								
September	10,648	1,548	12,196	2,769	788	308	1,273	17,334
December	10,948	1,556	12,504	2,427	850	397	941	17,119
March	9,950	1,565	11,515	2,921	934	357	1,005	16,732
June	10,522	1,576	12,098	3,213	823	357	506	16,997
1992-93								
September	11,233	1,587	12,820	2,500	804	357	1,492	17,973
December	11,278	1,598	12,876	2,837	1,033	384	973	18,103
March	10,549	1,608	12,157	2,723	1,060	332	1,143	17,415
June	11,290	1,615	12,905	2,735	920	365	520	17,445
1993-94								
September	11,755	1,628	13,383	2,607	843	370	1,538	18,741
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93								
September	5.5	2.5	5.1	-9.7	2.0	15.9	17.2	3.7
December	3.0	2.7	3.0	16.9	21.5	-3.3	3.4	5.7
March	6.0	2.7	5.6	-6.8	13.5	-7.0	13.7	4.1
June	7.3	2.5	6.7	-14.9	11.8	2.2	2.8	2.6
1993-94								
September	4.6	2.6	4.4	4.3	4.9	3.6	3.1	4.3

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUS



Source: ABS 5206.0 Annual data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue					Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Current grants from the Commonwealth	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1984-85	13,087	334	16,675	2,846	32,942	-2,107	5,271	6,970
1985-86	14,485	447	17,961	4,131	37,024	-2,288	6,120	7,624
1986-87	16,225	472	19,477	4,880	41,054	-2,590	6,566	8,761
1987-88	19,089	551	20,878	5,514	46,032	-1,884	6,257	8,036
1988-89	22,173	861	21,192	7,890	52,116	-1,236	6,501	7,995
1989-90	23,992	929	22,884	9,829	57,634	-3,059	7,240	8,869
1990-91	25,696	1,306	24,195	9,856	61,053	-4,082	7,411	8,462
1991-92	27,402	1,852	25,856	8,729	63,839	-4,343	7,306	11,177
1992-93	29,128	2,093	27,224	7,740	66,185	-4,751	7,900	9,010
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	2.1	9.9	30.9	12.2	na	14.5	16.9
1985-86	10.7	33.8	7.7	45.2	12.4		16.1	9.4
1986-87	12.0	5.6	8.4	18.1	10.9		7.3	14.9
1987-88	17.7	16.7	7.2	13.0	12.1		-4.7	-8.3
1988-89	16.2	56.3	1.5	43.1	13.2		3.9	-0.5
1989-90	8.2	7.9	8.0	24.6	10.6		11.4	10.9
1990-91	7.1	40.6	5.7	0.3	5.9		2.4	-4.6
1991-92	6.6	41.8	6.9	-11.4	4.6		-1.4	32.1
1992-93	6.3	13.0	5.3	-11.3	3.7		8.1	-19.4
ORIGINAL (\$ MILLION)								
1991-92								
September	6,506	164	6,620	1,671	14,961	-2,373	1,646	4,082
December	6,296	364	6,873	2,376	15,909	-1,210	1,789	2,364
March	7,012	688	6,923	1,973	16,596	-136	1,552	1,767
June	7,588	636	5,440	2,709	16,373	-624	2,319	2,964
1992-93								
September	6,944	237	6,963	2,029	16,173	-1,800	1,567	760
December	6,584	925	6,565	2,091	16,165	-1,938	2,038	2,533
March	7,378	322	7,490	1,887	17,077	-338	1,784	2,321
June	8,222	609	6,206	1,733	16,770	-675	2,511	3,396
1993-94								
September	7,853	454	7,438	2,166	17,911	-830	1,727	1,855
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93								
September	6.7	44.5	5.2	21.4	8.1	na	-4.8	-81.4
December	4.6	154.1	-4.5	-12.0	1.6		13.9	7.1
March	5.2	-53.2	8.2	-4.4	2.9		14.9	31.4
June	8.4	-4.2	14.1	-36.0	2.4		8.3	14.6
1993-94								
September	13.1	91.6	6.8	6.8	10.7		10.2	144.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Public Finance Section ABS.

TABLE 4.6. PUBLIC TRADING ENTERPRISES : SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Gross fixed capital expenditure		Net financing requirements		Gross fixed capital expenditure		Net financing requirements		Gross fixed capital expenditure		Net financing requirements	
	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements
ANNUAL (\$ MILLION)												
1984-85	2,034	1,901	168	409	3,615	6,253	-16	3,248	5,648	8,154	152	3,658
1985-86	2,321	3,081	-295	1,061	4,225	6,645	13	3,426	6,456	9,726	282	4,487
1986-87	1,458	3,269	-577	1,482	4,994	7,040	232	3,092	6,452	10,309	-345	4,574
1987-88	3,438	2,742	-358	-736	5,704	6,298	146	2,093	9,142	9,040	-213	1,357
1988-89	3,875	3,243	216	-675	6,128	6,110	-32	491	10,003	9,353	184	-183
1989-90	3,311	5,063	3,314	5,437	6,419	6,932	30	969	9,730	11,995	3,344	6,406
1990-91	4,114	4,661	1,262	2,894	6,839	6,447	-140	979	10,953	11,108	1,122	3,872
1991-92	3,783	4,431	-397	-522	7,399	6,561	68	-44	11,181	10,992	-329	-566
1992-93	4,573	4,226	302	559	7,937	6,040	-55	-1,877	12,510	10,266	247	-1,318
ORIGINAL (\$ MILLION)												
1991-92												
September	1,232	933	-454	-525	2,375	1,424	130	-959	3,607	2,357	-324	-1,484
December	1,247	1,367	649	1,058	1,376	1,609	279	505	2,623	2,976	928	1,563
March	1,307	719	-249	-1,451	1,948	1,637	-309	-10	3,254	2,356	-558	-1,461
June	-3	1,412	-343	396	1,700	1,891	-32	420	1,697	3,303	-375	813
1992-93												
September	1,426	1,133	-262	76	2,588	1,545	144	-1,240	4,014	2,678	-109	-1,164
December	1,076	1,084	494	836	1,524	937	454	215	2,600	2,021	941	1,051
March	505	707	500	694	1,933	1,536	-270	-828	2,438	2,243	237	-134
June	1,567	1,302	-430	-1,947	1,892	2,022	-383	-24	3,459	3,324	-822	-1,071
1993-94												
September	1,410	648	-523	-624	2,646	1,711	94	-966	4,057	2,359	-430	-1,589

Source: Government Financial Estimates, Australia (5501.0) and Australian National Accounts, National Income, Expenditure and Product (5206.0).

TABLE 4.7. COMMONWEALTH BUDGET SECTOR FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions			
	Current	Capital	Total	Taxes, fees and fines		Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)										
1984-85	59,347	5,328	64,675	53,208	4,771	57,979	5,796	900	6,696	
1985-86	65,472	5,388	70,860	59,205	6,019	65,224	4,371	1,265	5,636	
1986-87	69,860	5,038	74,898	65,683	6,498	72,181	1,992	724	2,716	
1987-88	74,369	4,438	78,807	74,897	5,912	80,809	-475	-1,565	-2,040	
1988-89	78,253	4,380	82,633	83,253	4,782	88,034	-2,823	-3,076	-5,899	
1989-90	83,620	4,435	88,055	90,539	4,486	95,025	-2,658	-2,658	-5,315	
1990-91	92,429	3,578	96,007	93,085	4,851	97,938	-869	-2,052	-1,896	
1991-92	99,517	3,111	102,628	87,776	5,522	93,298	9,942	-603	9,340	
1992-93	105,504	3,876	109,380	89,211	5,619	94,830	15,297	-746	14,551	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	13.3	8.6	12.9	18.1	12.6	17.6	na	na	na	
1985-86	10.3	1.1	9.6	11.3	26.2	12.5				
1986-87	6.7	-6.5	5.7	10.9	8.0	10.7				
1987-88	6.5	-11.9	5.2	14.0	-9.0	12.0				
1988-89	5.2	-1.3	4.9	11.2	-19.1	8.9				
1989-90	6.9	1.3	6.6	8.8	-6.2	7.9				
1990-91	10.5	-19.3	9.1	2.8	8.2	3.1				
1991-92	7.7	-13.1	6.9	-5.7	13.8	-4.6				
1992-93	6.0	24.6	6.6	1.6	1.8	1.5				
ORIGINAL (\$ MILLION)										
1992-93										
November	7,842	415	8,257	5,439	210	5,650	2,707	-100	2,607	
December	9,515	336	9,851	6,884	546	7,429	2,587	-166	2,422	
January	9,289	401	9,690	7,669	323	7,992	1,715	-17	1,698	
February	7,828	678	8,506	7,223	102	7,326	1,180	0	1,180	
March	9,645	-173	9,471	9,571	130	9,700	-228	-1	-229	
April	7,931	636	8,567	9,113	119	9,231	-664	-1	-665	
May	8,580	-771	7,809	6,877	292	7,169	642	-2	640	
June	9,111	1,204	10,314	8,294	1,188	9,482	843	-11	832	
1993-94										
July	10,568	274	10,842	9,868	333	10,201	1,468	-828	640	
August	9,332	230	9,562	6,323	3,639	9,962	-1,088	688	-400	
September	9,478	381	9,860	7,056	82	7,138	2,723	-2	2,721	
October	8,536	-417	8,119	7,056	183	6,207	2,193	-281	1,912	
November	9,260	-1,653	7,606	6,777	206	6,983	635	-12	624	
December	10,167	1,397	11,565	7,318	569	7,887	3,021	-301	2,720	
January	9,081	59	9,140	8,133	332	8,465	596	80	675	

Source: Statement of Commonwealth Government Financial Transactions - Department of Finance.

5 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

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

Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)

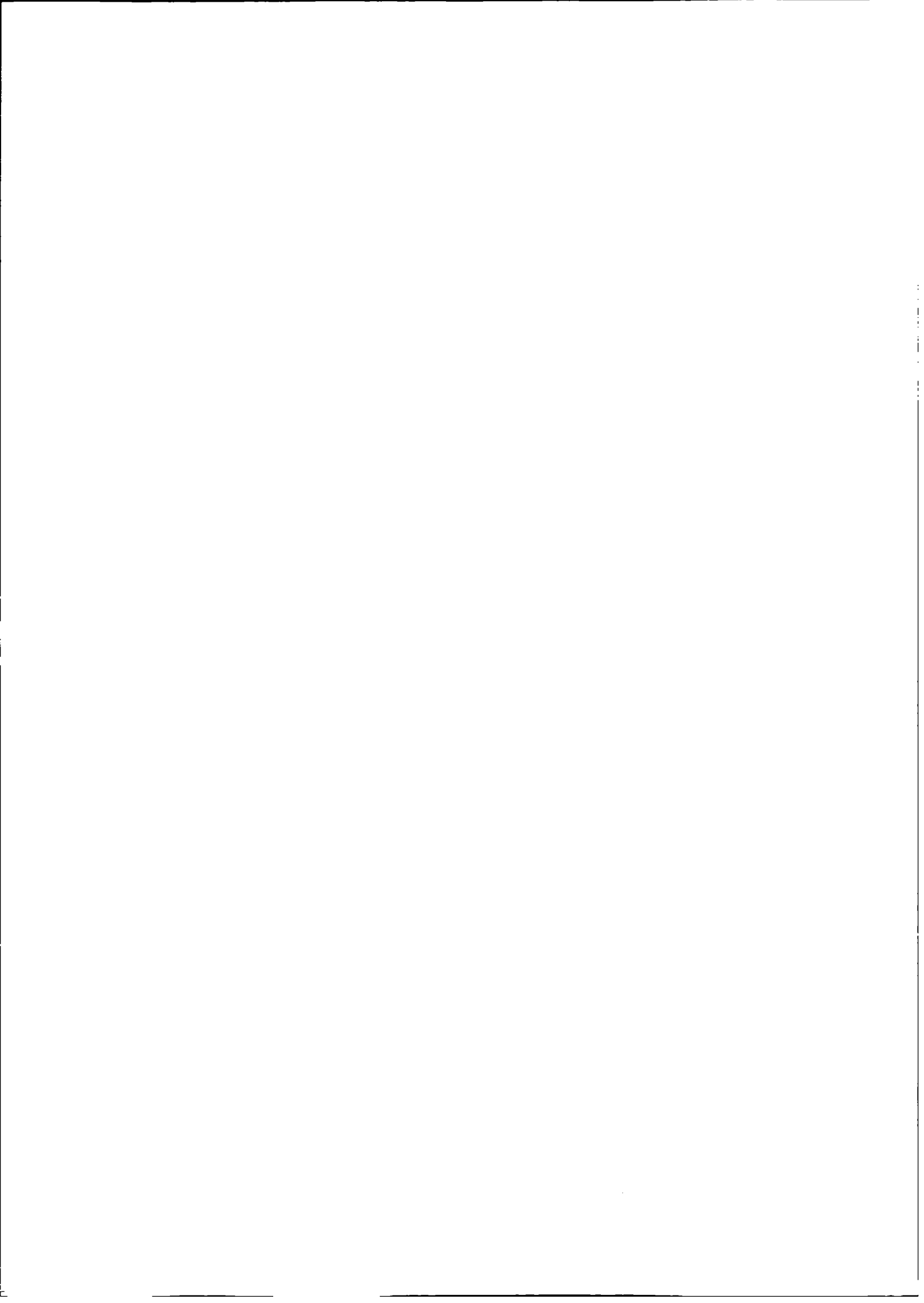
Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)



□ The trend estimate for constant price **private final consumption expenditure (PFCE)** rose 0.9 per cent in the December quarter 1993. The rise of 1.8 per cent on a seasonally adjusted basis reflected rises across a broad range of goods and services.

□ The rise of 1.3 per cent in December 1993 in the trend estimate for **private sector gross fixed capital expenditure** was offset by a 4.3 per cent fall in **public sector gross fixed capital expenditure**. On-going growth in dwelling construction of 2.4 per cent and a return to modest growth in expenditure on equipment of 0.8 per cent contributed to the 1.3 per cent rise in the trend estimate of private gross fixed capital expenditure. The continuing fall in non-dwelling construction expenditure resulted in weak growth in total business investment in fixed capital. The fall of 4.3 per cent in public capital expenditure is mainly due to a fall in public enterprise expenditure which is most marked in the Commonwealth sector.

□ In the December quarter 1993, the seasonally adjusted estimate of **private new capital expenditure** in 1989-90 prices rose 3 per cent. Expenditure on buildings and structures rose 13 per cent, and expenditure on plant and equipment fell 1 per cent. The small fall in plant and equipment may have been influenced by decisions to defer expenditure to later periods. This appears to be reflected in the increased expenditure expected for 1993-94 year. In seasonally adjusted current price terms, private new capital expenditure rose 2 per cent, representing rises in finance, property and business services (up 12 per cent), mining (up 7 per cent), other selected industries (up 4 per cent). These rises were offset by a fall in manufacturing (down 4 per cent).

□ The latest estimate of **expected private new capital expenditure** for 1993-94, as collected in the December quarter 1993, is \$27,291 million, a rise of 7 per cent on the September quarter estimate. Compared with actual expenditure in 1992-93, a rise of 5 per cent is expected in expenditure on plant and equipment and a rise of 9 per cent in building and structures. The first estimate of expected new capital expenditure in 1994-95 is \$23,247 million which is 5 per cent higher than the corresponding expectation for 1993-94 from the December 1992 survey. This is the highest first estimate since the one for 1991-92.

□ In January 1994, the trend estimate of **turnover for retail and selected service establishments** rose 0.5 per cent. The seasonally adjusted estimate rose 1.5 per cent in January, following a fall of 1.3 per cent in December 1993. The recent seasonally adjusted results have led to a strengthening in trend estimate growth rates. Increases over the last five months have been around 0.5 or 0.6 per cent per month. Trend turnover of:

- **grocers** showed continued diminishing growth throughout 1993. In both February and March an increase of 0.6 per cent was

recorded, the growth rate has gradually eased to 0.1 per cent for both December 1993 and January 1994.

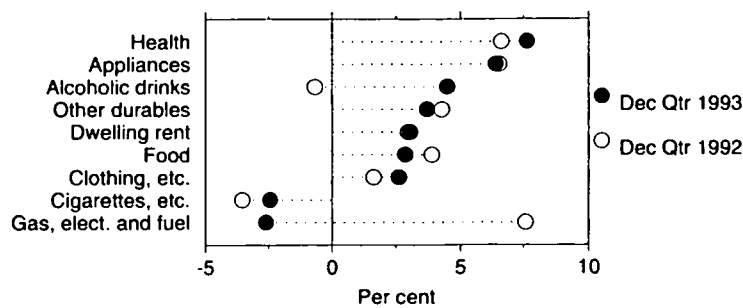
- **other food stores** showed strong growth for each of the last six months, with monthly rises between 1.0 and 1.5 per cent over this period. In January, growth weakened slightly, rising 1.3 per cent.
- **hotels, liquor stores and licensed clubs** rose 0.3 per cent in January. Growth has been diminishing since October 1993 when it was 0.6 per cent.
- **clothing and fabric stores** rose 1.1 per cent in January. Growth has been accelerating since October 1993. This follows an extended period of no growth or decline.
- **department and general stores**, which had been in decline in mid 1993, rose 0.6 per cent in January, and has shown growth for each of the last four months.
- **floor coverings stores, pharmacies and newsagents** are showing strong growth. Only **butchers** and **domestic hardware stores/jewellers** are in decline.

□ At the end of December 1993 in seasonally adjusted constant price terms, the **book value of stocks** owned by private businesses rose 2.1 per cent from the September 1993 estimate, and is 1.8 per cent higher than the December 1992 estimate.

□ The trend estimate for **total new motor vehicle registrations** rose in January 1994, showing strengthening growth since August 1993. With the exception of a small fall in August, new passenger vehicle registrations have been rising since February 1993, while other vehicles have been rising steadily since October 1993, following consecutive falls in the previous three months. In seasonally adjusted terms, total new registrations rose 6.4 per cent in January. All state recorded rises, except Northern Territory, Western Australia and South Australia.

□ In original terms, total new motor vehicle registrations fell 24.4 per cent to 36,662 in January 1994, exceeding January 1993 by 8.1 per cent. **Passenger vehicle registrations** fell 24.0 per cent to 30,967 and **other vehicles registrations** fell 26.8 per cent to 5,695. Ford accounted for 20.4 per cent of total new passenger vehicle registrations despite a fall of 4.3 percentage points from December 1993. The three most popular models for passenger vehicles for December 1993 were Ford Falcon/Fairmont with 3,337 registrations, followed by Holden Commodore/Calais with 2,911 registrations, and the Mitsubishi Magna with 2,687 registrations.

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



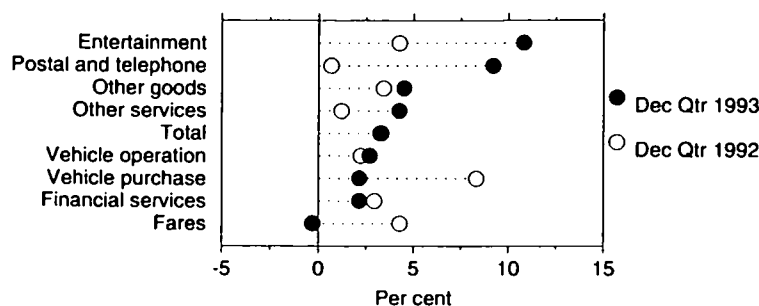
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Cigarettes and tobacco		Alcoholic drinks		Clothing, footwear and drapery		Household appliances		Other household durables		Health		Dwelling rent		Gas, electricity and fuel	
	Food															
ANNUAL (\$ MILLION)																
1984-85	29,159	4,052	8,952	12,309	4,705	8,012	11,648	33,468	3,964							
1985-86	30,509	4,036	9,091	12,778	4,968	8,339	12,210	34,717	4,101							
1986-87	30,552	4,076	8,858	12,653	5,002	8,122	12,958	35,814	4,253							
1987-88	31,170	4,077	9,050	13,034	5,525	8,303	13,624	36,898	4,274							
1988-89	30,961	4,036	9,112	13,091	5,917	8,621	14,394	38,228	4,381							
1989-90	31,623	3,984	9,329	12,914	6,702	8,671	14,948	39,637	4,659							
1990-91	32,348	3,896	9,378	12,548	6,656	8,370	15,381	40,815	4,783							
1991-92	33,287	3,764	9,291	13,045	6,778	8,899	15,812	41,859	4,793							
1992-93	34,425	3,603	9,302	13,080	7,114	9,327	16,673	43,129	4,991							
PERCENTAGE CHANGE FROM PREVIOUS YEAR																
1984-85	1.9	-1.4	-0.2	3.0	10.4	5.3	-1.5	2.3	0.7							
1985-86	4.6	-0.4	1.6	3.8	5.6	4.1	4.8	3.7	3.5							
1986-87	0.1	1.0	-2.6	-1.0	0.7	-2.6	6.1	3.2	3.7							
1987-88	2.0	0.0	2.2	3.0	10.5	2.2	5.1	3.0	0.5							
1988-89	-0.7	-1.0	0.7	0.4	7.1	3.8	5.7	3.6	2.5							
1989-90	2.1	-1.3	2.4	-1.4	13.3	0.6	3.8	3.7	6.3							
1990-91	2.3	-2.2	0.5	-2.8	-0.7	-3.5	2.9	3.0	2.7							
1991-92	2.9	-3.4	-0.9	4.0	1.8	6.3	2.8	2.6	0.2							
1992-93	3.4	-4.3	0.1	0.3	5.0	4.8	5.4	3.0	4.1							
SEASONALLY ADJUSTED (\$ MILLION)																
1991-92																
December	8,251	931	2,325	3,212	1,669	2,203	3,837	10,432	1,176							
March	8,284	941	2,331	3,306	1,714	2,231	3,962	10,500	1,213							
June	8,473	940	2,328	3,309	1,712	2,257	4,086	10,568	1,224							
1992-93																
September	8,635	914	2,327	3,267	1,725	2,281	4,113	10,652	1,245							
December	8,574	898	2,309	3,264	1,778	2,297	4,091	10,741	1,265							
March	8,516	895	2,295	3,274	1,793	2,357	4,233	10,825	1,234							
June	8,719	896	2,375	3,272	1,798	2,398	4,258	10,913	1,242							
1993-94																
September	8,736	884	2,407	3,286	1,841	2,342	4,309	10,976	1,227							
December	8,818	876	2,413	3,349	1,892	2,382	4,403	11,068	1,232							
PERCENTAGE CHANGE FROM PREVIOUS QUARTER																
1992-93																
December	-0.7	-1.8	-0.8	-0.1	3.1	0.7	-0.5	0.8	1.6							
March	-0.7	-0.3	-0.6	0.3	0.8	2.6	3.5	0.8	-2.5							
June	2.4	0.1	3.5	-0.1	0.3	1.7	0.6	0.8	0.6							
1993-94																
September	0.2	-1.3	1.3	0.4	2.4	-2.3	1.2	0.6	-1.2							
December	0.9	-0.9	0.2	1.9	2.8	1.7	2.2	0.8	0.4							

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

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



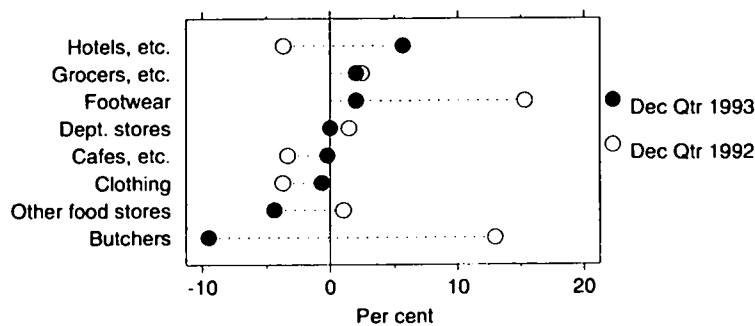
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1985-86	5,064	8,548	11,167	2,515	9,087	5,333	12,284	15,245	115	190,107
1986-87	5,236	6,611	11,527	2,641	9,370	6,073	12,432	15,795	-543	191,430
1987-88	5,525	6,470	12,377	2,792	9,734	7,439	13,027	17,030	-1,022	199,327
1988-89	5,643	7,994	13,195	2,995	10,047	8,154	14,096	18,293	-813	208,345
1989-90	5,872	9,470	13,851	3,231	10,252	8,566	15,179	19,378	-195	218,071
1990-91	6,472	8,915	14,242	3,509	10,515	8,633	15,324	19,207	-791	220,201
1991-92	7,540	8,440	14,724	3,651	10,609	8,719	16,358	19,486	-1,354	225,701
1992-93	7,882	9,019	14,753	3,727	11,108	9,009	16,665	19,905	-1,572	232,140
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	3.4	-22.7	3.2	5.0	3.1	13.9	1.2	3.6	na	0.7
1987-88	5.5	-2.1	7.4	5.7	3.9	22.5	4.8	7.8		4.1
1988-89	2.1	23.6	6.6	7.3	3.2	9.6	8.2	7.4		4.5
1989-90	4.1	18.5	5.0	7.9	2.0	5.1	7.7	5.9		4.7
1990-91	10.2	-5.9	2.8	8.6	2.6	0.8	1.0	-0.9		1.0
1991-92	16.5	-5.3	3.4	4.0	0.9	1.0	6.7	1.5		2.5
1992-93	4.5	6.9	0.2	2.1	4.7	3.3	1.9	2.2		2.9
SEASONALLY ADJUSTED (\$ MILLION)										
1991-92										
December	1,896	2,067	3,643	914	2,647	2,177	4,050	4,893	-256	56,067
March	1,919	2,226	3,725	929	2,628	2,174	4,152	4,835	-382	56,688
June	1,927	2,135	3,711	928	2,671	2,187	4,165	4,918	-368	57,171
1992-93										
September	1,945	2,291	3,680	907	2,689	2,203	4,144	4,960	-290	57,688
December	1,977	2,239	3,723	920	2,759	2,241	4,188	4,952	-304	57,912
March	1,965	2,233	3,672	942	2,803	2,291	4,136	5,017	-407	58,074
June	1,996	2,254	3,675	959	2,855	2,275	4,192	4,977	-587	58,467
1993-94										
September	2,007	2,179	3,771	993	2,917	2,299	4,199	5,016	-651	58,738
December	1,971	2,287	3,823	1,005	3,057	2,289	4,376	5,162	-626	59,777
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1992-93										
December	1.6	-2.3	1.2	1.4	2.6	1.7	1.1	-0.2	na	0.4
March	-0.6	-0.3	-1.4	2.4	1.6	2.2	-1.2	1.3		0.3
June	1.6	0.9	0.1	1.8	1.9	-0.7	1.4	-0.8		0.7
1993-94										
September	0.6	-3.3	2.6	3.5	2.2	1.1	0.2	0.8		0.5
December	-1.8	5.0	1.4	1.2	4.8	-0.4	4.2	2.9		1.8

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

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



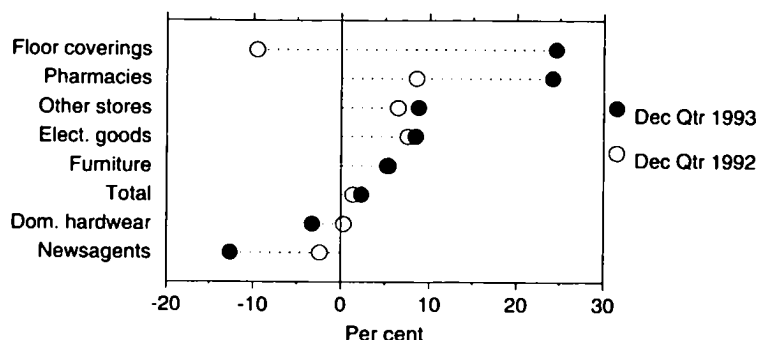
Source: ABS 8501.0

TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
ANNUAL (\$ MILLION)								
1984-85	21,479.0	2,028.3	5,079.5	11,746.5	3,507.9	7,326.0	9,631.8	1,053.5
1985-86	22,316.7	2,327.9	5,255.5	12,042.8	3,525.0	7,494.7	9,695.4	1,068.0
1986-87	22,608.4	2,212.7	5,330.4	11,614.8	3,617.7	7,023.1	9,649.9	1,072.2
1987-88	22,866.1	2,091.2	5,705.6	11,760.9	3,621.3	7,048.9	9,673.0	1,112.8
1988-89	23,072.5	2,199.5	5,468.8	11,524.8	3,838.6	6,945.5	9,679.2	1,066.0
1989-90	23,635.5	2,220.4	5,769.2	11,730.9	4,327.5	6,376.4	9,726.0	1,146.7
1990-91	24,383.6	2,219.1	5,810.8	11,240.0	4,061.0	6,207.1	9,365.9	1,161.0
1991-92	25,422.6	2,233.6	6,150.4	10,401.5	4,365.1	6,484.2	9,669.4	1,214.5
1992-93	26,094.1	2,464.5	5,930.7	10,144.3	4,218.5	6,175.2	9,762.0	1,343.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	2.1	-2.5	2.1	-1.3	8.5	1.8	7.9	0.4
1985-86	3.9	14.8	3.5	2.5	0.5	2.3	0.7	1.4
1986-87	1.3	-4.9	1.4	-3.6	2.6	-6.3	-0.5	0.4
1987-88	1.1	-5.5	7.0	1.3	0.1	0.4	0.2	3.8
1988-89	0.9	5.2	-4.2	-2.0	6.0	-1.5	0.1	-4.2
1989-90	2.4	1.0	5.5	1.8	12.7	-8.2	0.5	7.6
1990-91	3.2	-0.1	0.7	-4.2	-6.2	-2.7	-3.7	1.2
1991-92	4.3	0.7	5.8	-7.5	7.5	4.5	3.2	4.6
1992-93	2.6	10.3	-3.6	-2.5	-3.4	-4.8	1.0	10.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
December	6,320.8	544.7	1,511.0	2,589.9	1,198.3	1,607.7	2,392.4	302.2
March	6,323.4	562.0	1,562.1	2,593.0	1,064.6	1,637.2	2,419.2	309.6
June	6,445.4	580.3	1,570.5	2,571.1	1,078.5	1,631.6	2,462.6	308.5
1992-93								
September	6,513.9	597.4	1,563.0	2,553.6	1,062.7	1,561.7	2,384.8	328.8
December	6,475.7	615.4	1,526.3	2,495.0	1,158.2	1,547.5	2,427.3	348.5
March	6,514.4	620.9	1,430.6	2,513.4	1,017.5	1,550.5	2,464.6	345.5
June	6,604.5	628.2	1,414.0	2,596.0	980.1	1,509.8	2,508.7	318.8
1993-94								
September	6,573.8	580.6	1,455.1	2,613.8	1,004.8	1,511.6	2,362.1	346.5
December	6,605.7	556.8	1,459.5	2,636.5	1,155.5	1,536.8	2,427.0	355.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	-0.6	3.0	-2.3	-2.3	9.0	-0.9	1.8	6.0
March	0.6	0.9	-6.3	0.7	-12.1	0.2	1.5	-0.9
June	1.4	1.2	-1.2	3.3	-3.7	-2.6	1.8	-7.7
1993-94								
September	-0.5	-7.6	2.9	0.7	2.5	0.1	-5.8	8.7
December	0.5	-4.1	0.3	0.9	15.0	1.7	2.7	2.6

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES**
Change from same quarter of previous year



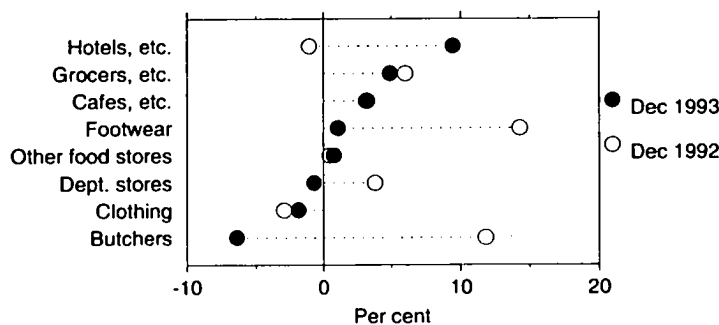
Source: ABS 8501.0

**TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES — continued**

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
	ANNUAL (\$ MILLION)							
1984-85	2,240.3	4,163.5	1,971.3	786.6	2,470.9	3,149.7	2,900.0	79,534.8
1985-86	2,353.4	4,255.9	2,163.5	770.0	2,560.5	3,004.4	3,405.4	82,239.1
1986-87	2,359.5	4,072.5	1,970.3	768.5	2,684.4	2,998.6	3,604.1	81,587.1
1987-88	2,580.9	4,377.5	1,915.2	844.0	2,740.7	2,954.3	3,763.8	83,056.2
1988-89	2,897.8	4,658.9	1,874.5	839.3	3,018.2	2,955.9	4,367.5	84,407.0
1989-90	2,767.8	5,339.3	1,822.2	781.5	3,324.0	3,166.8	4,525.4	86,659.7
1990-91	2,593.7	5,189.1	1,721.5	714.7	3,382.0	2,928.9	4,378.8	85,357.2
1991-92	2,769.5	5,111.0	1,837.1	765.7	3,431.9	2,936.9	4,495.8	87,289.2
1992-93	2,838.4	5,340.5	1,969.9	780.8	3,677.1	2,785.1	4,628.3	88,152.5
	PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	-2.8	3.5	3.4	10.1	-1.1	4.2	0.5	2.3
1985-86	5.0	2.2	9.7	-2.1	3.6	-4.6	17.4	3.4
1986-87	0.3	-4.3	-8.9	-0.2	4.8	-0.2	5.8	-0.8
1987-88	9.4	7.5	-2.8	9.8	2.1	-1.5	4.4	1.8
1988-89	12.3	6.4	-2.1	-0.6	10.1	0.1	16.0	1.6
1989-90	-4.5	14.6	-2.8	-6.9	10.1	7.1	3.6	2.7
1990-91	-6.3	-2.8	-5.5	-8.5	1.7	-7.5	-3.2	-1.5
1991-92	6.8	-1.5	6.7	7.1	1.5	0.3	2.7	2.3
1992-93	2.5	4.5	7.2	2.0	7.1	-5.2	2.9	1.0
	SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)							
1991-92								
December	688.3	1,251.5	451.9	202.3	830.9	735.0	1,381.6	21,690.1
March	688.5	1,300.8	456.0	185.3	840.7	732.0	1,042.6	21,750.6
June	699.8	1,269.4	461.5	190.5	857.9	739.2	1,040.7	22,108.0
1992-93								
September	704.4	1,302.2	481.1	188.7	868.7	716.5	1,068.7	21,981.0
December	690.9	1,346.3	476.4	183.0	901.9	717.9	1,471.1	21,991.4
March	742.2	1,341.9	508.2	209.6	912.7	691.5	1,044.9	21,956.5
June	711.4	1,344.7	509.8	202.2	996.8	654.4	1,043.6	22,204.7
1993-94								
September	668.5	1,415.4	489.6	194.4	1,015.3	609.8	1,116.1	22,081.4
December	668.9	1,459.9	501.6	227.9	1,119.2	627.9	1,600.5	22,503.0
	PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1992-93								
December	-1.9	3.4	-1.0	-3.0	3.8	0.2	37.7	0.0
March	7.4	-0.3	6.7	14.5	1.2	-3.7	-29.0	-0.2
June	-4.1	0.2	0.3	-3.5	9.2	-5.4	-0.1	1.1
1993-94								
September	-6.0	5.3	-4.0	-3.9	1.9	-6.8	6.9	-0.6
December	0.1	3.1	2.5	17.2	10.2	3.0	43.4	1.9

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES
Change from same month of previous year



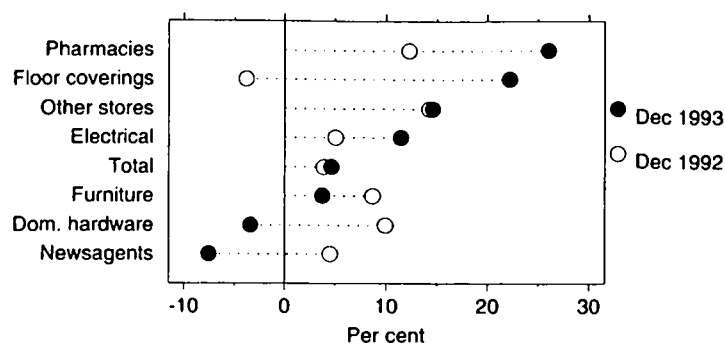
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
	ANNUAL (\$ MILLION)							
1984-85	15,304.6	1,488.9	3,280.0	8,092.5	na	5,024.7	6,954.8	757.3
1985-86	17,090.2	1,742.0	3,721.6	8,949.2		5,602.8	7,569.9	830.0
1986-87	18,582.7	1,781.4	4,201.8	9,478.2		5,764.9	8,233.9	915.8
1987-88	19,733.1	1,769.0	4,752.2	10,426.5		6,256.5	8,803.1	1,000.9
1988-89	21,598.6	2,044.5	5,085.3	10,768.1	3,590.1	6,584.6	9,284.8	1,029.2
1989-90	23,635.5	2,220.4	5,769.2	11,730.9	4,327.6	6,376.4	9,726.0	1,146.7
1990-91	25,468.1	2,237.2	5,938.3	11,985.7	4,295.7	6,496.2	9,734.1	1,200.1
1991-92	27,278.4	2,214.0	6,499.6	11,486.7	4,751.2	6,888.3	10,248.8	1,282.8
1992-93	28,777.5	2,421.3	6,395.9	11,500.6	4,683.6	6,643.1	10,539.9	1,401.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	11.7	17.0	13.5	10.6	na	11.5	8.8	9.6
1986-87	8.7	2.3	12.9	5.9		2.9	8.8	10.3
1987-88	6.2	-0.7	13.1	10.0		8.5	6.9	9.3
1988-89	9.5	15.6	7.0	3.3		5.2	5.5	2.8
1989-90	9.4	8.6	13.4	8.9	20.5	-3.2	4.8	11.4
1990-91	7.8	0.8	2.9	2.2	-0.7	1.9	0.1	4.7
1991-92	7.1	-1.0	9.5	-4.2	10.6	6.0	5.3	6.9
1992-93	5.5	9.4	-1.6	0.1	-1.4	-3.6	2.8	9.2
TREND UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
November	2,378.3	200.4	547.1	939.2	400.4	554.2	877.4	122.8
December	2,386.3	203.4	542.7	940.4	477.1	554.7	879.5	123.0
January	2,396.4	206.2	535.4	946.6	385.8	553.9	881.7	120.9
February	2,409.6	208.0	527.7	956.5	359.8	551.5	885.8	117.6
March	2,423.8	208.5	520.9	968.8	384.1	548.6	890.1	114.1
April	2,436.2	207.4	516.7	981.1	370.8	546.3	891.1	112.0
May	2,446.6	205.2	515.4	991.7	374.8	545.3	888.4	111.9
June	2,455.7	203.1	516.9	999.9	351.5	544.9	883.9	113.4
1993-94								
July	2,465.5	201.4	520.2	1,006.0	379.0	544.3	878.8	115.9
August	2,475.5	199.6	525.4	1,010.6	362.9	543.9	876.1	118.4
September	2,483.5	197.2	531.8	1,015.3	385.2	543.9	875.4	120.0
October	2,490.5	193.9	539.1	1,020.9	394.0	545.4	878.5	121.0
November	2,496.1	189.6	547.1	1,026.3	412.9	549.2	883.2	121.8
December	2,499.7	184.6	555.5	1,031.3	492.4	554.5	887.9	122.4
January	2,501.7	179.2	562.8	1,034.8	391.4	560.8	893.6	123.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND								
1993-94								
July	0.4	-0.8	0.6	0.6	7.8	-0.1	-0.6	2.2
August	0.4	-0.9	1.0	0.5	-4.2	-0.1	-0.3	2.2
September	0.3	-1.2	1.2	0.5	6.1	0.0	-0.1	1.4
October	0.3	-1.7	1.4	0.6	2.3	0.3	0.4	0.8
November	0.2	-2.2	1.5	0.5	4.8	0.7	0.5	0.7
December	0.1	-2.6	1.5	0.5	19.3	1.0	0.5	0.5
January	0.1	-2.9	1.3	0.3	-20.5	1.1	0.6	0.5

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES
Change from same month of previous year



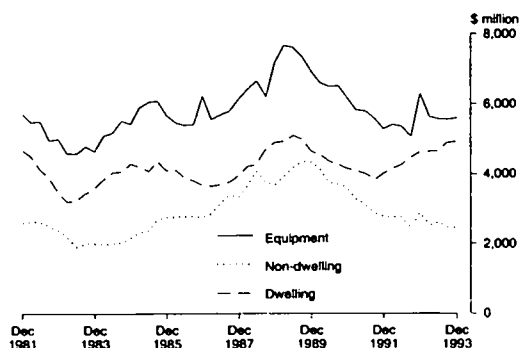
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY — continued

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1984-85	1,741.2	3,562.6	1,373.6	517.4	1,820.4	2,089.1	na	56,543.2
1985-86	2,003.3	3,769.1	1,650.1	566.9	2,014.5	2,202.0		63,050.5
1986-87	2,197.0	3,863.6	1,612.6	606.7	2,271.1	2,472.6		68,058.4
1987-88	2,491.5	4,301.1	1,675.8	733.2	2,501.8	2,689.2		73,736.5
1988-89	2,852.8	4,663.7	1,735.3	787.8	2,897.6	2,895.8	4,146.1	79,963.6
1989-90	2,767.8	5,339.3	1,822.2	781.5	3,324.0	3,166.8	4,525.4	86,659.7
1990-91	2,591.9	5,217.3	1,828.0	745.7	3,612.8	3,079.8	4,588.2	89,018.8
1991-92	2,827.4	5,150.1	1,997.5	793.7	3,843.5	3,237.3	4,874.1	93,373.0
1992-93	3,044.8	5,370.4	2,164.3	798.5	4,266.2	3,291.2	5,155.0	96,453.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	15.1	5.8	20.1	9.6	10.7	5.4	na	11.5
1986-87	9.7	2.5	-2.3	7.0	12.7	12.3		7.9
1987-88	13.4	11.3	3.9	20.9	10.2	8.8		8.3
1988-89	14.5	8.4	3.5	7.4	15.8	7.7		8.4
1989-90	-3.0	14.5	5.0	-0.8	14.7	9.4	9.1	8.4
1990-91	-6.4	-2.3	0.3	-4.6	8.7	-2.7	1.4	2.7
1991-92	9.1	-1.3	9.3	6.4	6.4	5.1	6.2	4.9
1992-93	7.7	4.3	8.4	0.6	11.0	1.7	5.8	3.3
TREND UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
November	249.9	447.8	177.7	63.3	345.5	279.8	483.4	7,995.9
December	252.3	449.2	179.1	65.3	348.0	281.1	683.3	8,015.0
January	256.0	449.3	181.3	67.8	352.2	280.8	395.9	8,037.5
February	259.7	449.4	183.9	69.9	358.4	278.8	367.5	8,065.5
March	262.0	449.9	185.9	70.7	366.2	274.8	401.1	8,096.8
April	261.8	451.8	186.4	70.1	374.3	269.2	401.0	8,125.3
May	258.9	455.2	185.5	68.7	381.3	263.0	389.4	8,143.6
June	254.6	460.8	183.9	67.3	386.1	257.8	384.4	8,157.2
1993-94								
July	250.5	467.8	182.4	66.8	390.1	254.1	398.3	8,174.9
August	247.9	475.7	181.4	67.8	395.8	252.6	408.3	8,205.5
September	246.3	483.2	181.3	70.3	404.7	253.6	462.0	8,247.8
October	245.3	489.5	181.9	73.7	415.9	256.4	488.4	8,299.3
November	244.1	494.6	182.8	77.2	427.4	260.2	528.7	8,352.2
December	242.9	498.7	183.7	80.4	437.8	264.0	782.8	8,400.0
January	241.9	501.5	184.6	83.3	446.6	267.7	409.8	8,438.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND								
1993-94								
July	-1.6	1.5	-0.8	-0.7	1.0	-1.4	3.6	0.2
August	-1.0	1.7	-0.5	1.5	1.5	-0.6	2.5	0.4
September	-0.6	1.6	-0.1	3.7	2.2	0.4	13.2	0.5
October	-0.4	1.3	0.3	4.8	2.8	1.1	5.7	0.6
November	-0.5	1.0	0.5	4.7	2.8	1.5	8.3	0.6
December	-0.5	0.8	0.5	4.1	2.4	1.5	48.1	0.6
January	-0.4	0.6	0.5	3.6	2.0	1.4	-47.6	0.5

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

PRIVATE GROSS FIXED CAPITAL EXPENDITURE
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 5206.0 Quarterly data

TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1984-85	16,670	8,935	22,968	31,903	5,594	54,167	1,798	-27
1985-86	16,560	11,060	22,661	33,721	5,157	55,438	2,432	-668
1986-87	14,859	11,602	23,007	34,609	5,058	54,526	-1,490	-379
1987-88	16,228	14,491	25,088	39,579	6,319	62,126	388	-771
1988-89	19,669	15,529	28,725	44,254	7,269	71,192	3,563	480
1989-90	18,546	16,624	27,333	43,957	5,299	67,802	1,334	3,126
1990-91	16,514	13,717	24,295	38,012	5,464	59,990	-2,779	1,500
1991-92	16,255	11,199	21,614	32,813	6,011	55,079	-1,541	-479
1992-93	18,422	10,471	22,616	33,087	6,050	57,559	-420	359
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.6	11.4	16.3	14.9	4.2	12.7	na	na
1985-86	-0.7	23.8	-1.3	5.7	-7.8	2.3		
1986-87	-10.3	4.9	1.5	2.6	-1.9	-1.6		
1987-88	9.2	24.9	9.0	14.4	24.9	13.9		
1988-89	21.2	7.2	14.5	11.8	15.0	14.6		
1989-90	-5.7	7.1	-4.8	-0.7	-27.1	-4.8		
1990-91	-11.0	-17.5	-11.1	-13.5	3.1	-11.5		
1991-92	-1.6	-18.4	-11.0	-13.7	10.0	-8.2		
1992-93	13.3	-6.5	4.6	0.8	0.6	4.5		
SEASONALLY ADJUSTED (\$ MILLION)								
1991-92								
December	4,016	2,779	5,285	8,064	1,427	13,507	-98	-254
March	4,165	2,778	5,405	8,183	1,525	13,873	-206	-39
June	4,265	2,764	5,355	8,119	1,542	13,926	-529	77
1992-93								
September	4,480	2,444	5,066	7,510	1,518	13,508	-153	314
December	4,632	2,887	6,307	9,194	1,494	15,320	-380	-11
March	4,647	2,532	5,635	8,167	1,532	14,346	-76	369
June	4,669	2,604	5,571	8,175	1,509	14,353	174	-385
1993-94								
September	4,897	2,485	5,561	8,046	1,588	14,531	108	191
December	4,934	2,441	5,605	8,046	1,665	14,645	827	204
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	3.4	18.1	24.5	22.4	-1.6	13.4	na	na
March	0.3	-12.3	-10.7	-11.2	2.5	-6.4		
June	0.5	2.8	-1.1	0.1	-1.5	0.0		
1993-94								
September	4.9	-4.6	-0.2	-1.6	5.2	1.2		
December	0.8	-1.8	0.8	0.0	4.8	0.8		

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

TABLE 5.5. ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

CONSUMPTION
AND
INVESTMENT

Period	Buildings and structures					Equipment, plant and machinery					Total new capital expenditure
	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	
ANNUAL (\$ MILLION)											
1984-85	941	479	1,405	1,537	4,363	1,161	3,383	2,102	4,436	11,082	15,445
1985-86	1,313	702	1,752	2,367	6,134	1,486	4,583	2,059	4,950	13,078	19,212
1986-87	1,640	811	2,452	2,756	7,659	2,002	5,576	2,073	5,333	14,984	22,643
1987-88	1,619	936	3,914	2,740	9,208	2,212	6,177	2,676	5,493	16,558	25,766
1988-89	1,479	1,259	5,134	3,002	10,875	2,420	6,401	2,979	6,813	18,614	29,488
1989-90	1,783	1,347	5,491	2,841	11,462	2,121	7,179	2,983	6,331	18,613	30,076
1990-91	2,270	1,183	4,293	3,159	10,905	2,296	6,325	2,464	6,488	17,573	28,479
1991-92	2,239	1,053	2,601	2,193	8,085	1,968	5,805	2,153	6,233	16,159	24,244
1992-93	2,813	1,012	1,858	2,048	7,731	2,320	6,059	2,583	7,075	18,037	25,767
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1984-85	-8.1	14.1	59.7	2.6	14.2	-14.9	17.9	14.7	5.2	7.8	9.5
1985-86	39.5	46.6	24.7	54.0	40.6	27.9	35.5	-2.0	11.6	18.0	24.4
1986-87	24.9	15.4	40.0	16.4	24.9	34.7	21.7	0.7	7.7	14.6	17.9
1987-88	-1.3	15.4	59.6	-0.6	20.2	10.5	10.8	29.1	3.0	10.5	13.8
1988-89	-8.6	34.6	31.2	9.6	18.1	9.4	3.6	11.3	24.0	12.4	14.4
1989-90	20.6	7.0	6.9	-5.4	5.4	-12.4	12.1	0.1	-7.1	0.0	2.0
1990-91	27.3	-12.2	-21.8	11.2	-4.9	8.3	-11.9	-17.4	2.5	-5.6	-5.3
1991-92	-1.4	-11.0	-39.4	-30.6	-25.9	-14.3	-8.2	-12.6	-3.9	-8.0	-14.9
1992-93	25.6	-3.9	-28.6	-6.6	-4.4	17.9	4.4	20.0	13.5	11.6	6.3
SEASONALLY ADJUSTED (\$ MILLION)											
1991-92											
December	534	247	698	524	2,003	492	1,451	546	1,498	3,986	5,989
March	518	261	594	518	1,891	477	1,443	546	1,479	3,944	5,836
June	623	252	480	583	1,937	490	1,437	489	1,594	4,011	5,948
1992-93											
September	642	229	589	577	2,037	542	1,435	636	1,426	4,039	6,076
December	656	267	467	608	1,998	542	1,506	655	2,164	4,867	6,865
March	699	258	454	439	1,850	622	1,466	662	1,909	4,658	6,508
June	824	255	345	389	1,813	619	1,633	635	1,576	4,462	6,275
1993-94											
September	773	251	286	449	1,758	636	1,647	621	1,827	4,731	6,490
December	950	217	380	448	1,995	552	1,603	637	1,908	4,700	6,695
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1992-93											
December	2.1	16.7	-20.7	5.4	-1.9	0.0	4.9	3.0	51.8	20.5	13.0
March	6.5	-3.2	-2.8	-27.8	-7.4	14.6	-2.6	1.1	-11.8	-4.3	-5.2
June	18.0	-1.3	-24.0	-11.4	-2.0	-0.4	11.4	-4.1	-17.4	-4.2	-3.6
1993-94											
September	-6.1	-1.7	-17.2	15.4	-3.0	2.7	0.9	-2.1	15.9	6.0	3.4
December	22.9	-13.5	33.0	-0.3	13.4	-13.2	-2.7	2.4	4.5	-0.7	3.2

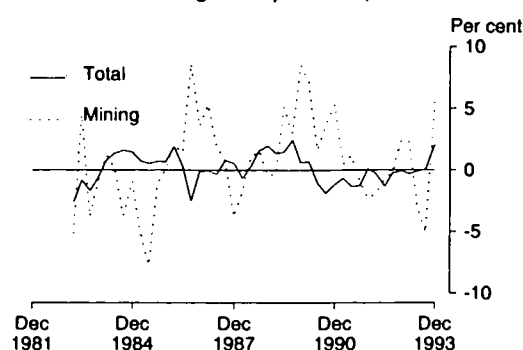
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)* and *Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

TABLE 5.6. 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
NEW CAPITAL EXPENDITURE TOTAL (\$ MILLION)							
1988-89	19,877	21,723	26,401	27,959	29,155	30,011	29,488
1989-90	25,032	28,150	30,899	31,319	31,074	30,886	30,076
1990-91	26,930	27,903	30,538	30,029	28,916	29,187	28,479
1991-92	23,450	23,536	24,964	25,486	25,120	25,156	24,244
1992-93	20,985	23,336	24,549	25,498	26,513	26,874	25,767
1993-94	22,178	23,684	23,981	25,591	27,291	nya	nya
1994-95	23,247	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
1988-89	3,212	3,261	4,190	4,347	4,276	4,152	3,900
1989-90	3,090	3,969	4,176	4,298	4,257	4,094	3,904
1990-91	4,191	4,332	4,889	4,780	4,864	4,746	4,566
1991-92	4,540	4,687	4,989	4,948	4,713	4,525	4,206
1992-93	4,566	4,803	5,348	5,371	5,681	5,473	5,133
1993-94	6,420	6,543	6,554	6,446	6,034	nya	nya
1994-95	5,480	nya	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1988-89	5,514	6,149	7,025	7,645	8,005	8,002	7,661
1989-90	7,444	7,957	8,773	8,852	8,698	8,719	8,526
1990-91	7,637	8,164	8,827	8,262	7,948	7,815	7,508
1991-92	7,860	7,744	7,589	7,705	7,524	7,305	6,858
1992-93	7,280	7,813	7,838	7,692	7,453	7,435	7,068
1993-94	6,271	6,813	7,413	7,702	7,683	nya	nya
1994-95	6,763	nya	nya	nya	nya	nya	nya
FINANCE, PROPERTY AND BUSINESS SERVICES (\$ MILLION)							
1988-89	4,977	5,817	7,425	7,805	8,028	8,428	8,113
1989-90	8,193	9,223	8,996	8,968	9,167	8,869	8,474
1990-91	7,822	7,554	7,995	7,704	7,047	7,220	6,758
1991-92	4,984	4,988	5,004	5,137	5,021	5,088	4,754
1992-93	3,534	3,793	3,689	4,230	4,660	4,723	4,440
1993-94	3,441	3,636	3,241	3,578	3,920	nya	nya
1994-95	3,123	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1988-89	6,174	6,495	7,761	8,161	8,846	9,429	9,815
1989-90	6,305	7,001	8,953	9,201	8,951	9,205	9,172
1990-91	7,281	7,853	8,826	9,284	9,057	9,405	9,647
1991-92	6,065	6,118	7,383	7,696	7,861	8,238	8,426
1992-93	5,605	6,928	7,674	8,202	8,717	9,240	9,123
1993-94	6,046	6,692	6,774	7,865	9,654	nya	nya
1994-95	7,881	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1988-89	7,254	8,830	10,878	11,417	11,610	11,514	10,875
1989-90	11,308	12,816	13,257	12,641	12,531	12,008	11,462
1990-91	10,957	11,186	11,789	11,715	11,405	11,616	10,905
1991-92	8,783	8,673	9,043	9,084	8,795	8,397	8,085
1992-93	6,663	7,248	7,729	7,998	8,589	8,239	7,731
1993-94	7,437	7,755	7,402	7,784	8,433	nya	nya
1994-95	7,348	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1988-89	12,622	12,893	15,523	16,541	17,545	18,497	18,614
1989-90	13,724	15,334	17,642	18,679	18,543	18,878	18,613
1990-91	15,973	16,717	18,748	18,314	17,511	17,570	17,573
1991-92	14,688	14,864	15,921	16,402	16,326	16,688	16,159
1992-93	14,322	16,088	16,820	17,502	17,925	18,635	18,037
1993-94	14,741	15,929	16,579	17,807	18,858	nya	nya
1994-95	15,899	nya	nya	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)* and *Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

BOOK VALUE OF STOCKS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter



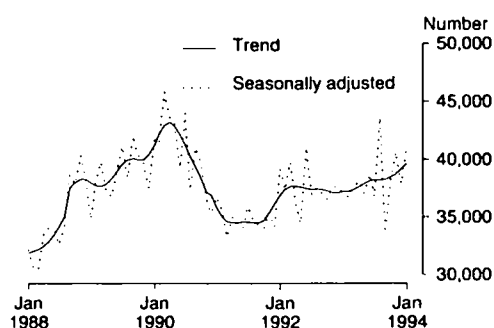
Source: ABS 5629.0

TABLE 5.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE ENTERPRISES (a)

Period	Current prices					Average 1989-90 prices						
	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1984-85	1,699	16,323	11,441	9,711	411	39,585	2,090	21,724	14,064	13,589	586	52,053
1985-86	1,792	17,924	12,024	11,018	388	43,151	2,143	22,802	14,353	14,175	506	53,979
1986-87	2,277	18,821	13,053	11,267	414	45,832	2,590	22,127	14,039	13,105	496	52,357
1987-88	2,372	20,418	14,431	12,130	492	49,842	2,493	22,014	14,593	13,253	555	52,908
1988-89	2,638	22,295	16,118	13,547	459	55,057	2,638	22,705	16,621	14,002	479	56,445
1989-90	3,244	24,096	16,820	14,376	512	59,048	3,203	23,675	16,558	14,112	501	58,049
1990-91	3,709	23,217	16,043	14,042	624	57,635	3,539	22,349	15,444	13,362	580	55,274
1991-92	3,384	22,595	15,429	14,403	637	56,446	3,325	21,686	14,777	13,381	576	53,745
1992-93	3,541	23,258	15,515	14,802	470	57,587	3,374	22,003	14,198	13,426	414	53,415
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-6.0	6.4	18.7	11.9	10.2	10.5	-16.5	0.4	13.3	6.4	4.5	4.3
1985-86	5.5	9.8	5.1	13.5	-5.6	9.0	2.5	5.0	2.1	4.3	-13.7	3.7
1986-87	27.1	5.0	8.6	2.3	6.7	6.2	20.9	-3.0	-2.2	-7.5	-2.0	-3.0
1987-88	4.2	8.5	10.6	7.7	18.7	8.7	-3.7	-0.5	3.9	1.1	11.9	1.1
1988-89	11.2	9.2	11.7	11.7	-6.7	10.5	5.8	3.1	13.9	5.7	-13.7	6.7
1989-90	23.0	8.1	4.4	6.1	11.6	7.2	21.4	4.3	-0.4	0.8	4.6	2.8
1990-91	14.3	-3.6	-4.6	-2.3	21.9	-2.4	10.5	-5.6	-6.7	-5.3	15.8	-4.8
1991-92	-8.8	-2.7	-3.8	2.6	2.1	-2.1	-6.0	-3.0	-4.3	0.1	-0.7	-2.8
1992-93	4.7	2.9	0.6	2.8	-26.2	2.0	1.5	1.5	-3.9	0.3	-28.1	-0.6
SEASONALLY ADJUSTED (\$ MILLION)												
1991-92												
December	3,562	22,635	15,778	14,600	711	57,286	3,473	21,921	15,359	13,703	651	55,107
March	3,494	22,535	15,805	14,700	650	57,183	3,410	21,765	15,326	13,815	593	54,909
June	3,442	22,444	15,667	14,749	657	56,958	3,383	21,494	15,002	13,703	594	54,176
1992-93												
September	3,505	22,617	15,678	14,920	602	57,321	3,381	21,514	14,838	13,808	542	54,083
December	3,607	22,710	15,422	15,331	528	57,598	3,463	21,572	14,413	14,113	472	54,033
March	3,699	22,795	15,643	15,149	515	57,800	3,541	21,650	14,399	13,848	454	53,892
June	3,609	23,118	15,747	15,163	484	58,120	3,439	21,833	14,410	13,753	426	53,861
1993-94												
September	3,455	23,162	16,071	15,429	458	58,575	3,265	21,768	14,532	13,936	400	53,901
December	3,619	23,266	16,311	15,900	520	59,616	3,443	22,051	14,745	14,335	451	55,025
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1992-93												
December	2.9	0.4	-1.6	2.8	-12.3	0.5	2.4	0.3	-2.9	2.2	-12.9	-0.1
March	2.5	0.4	1.4	-1.2	-2.5	0.3	2.3	0.4	-0.1	-1.9	-3.8	-0.3
June	-2.4	1.4	0.7	0.1	-6.0	0.6	-2.9	0.8	0.1	-0.7	-6.2	-0.1
1993-94												
September	-4.3	0.2	2.1	1.8	-5.3	0.8	-5.1	-0.3	0.8	1.3	-6.1	0.1
December	4.7	0.4	1.5	3.1	13.6	1.8	5.5	1.3	1.5	2.9	12.7	2.1

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

REGISTRATIONS OF
PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 5.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Seasonally adjusted			Trend		Total	
	Passenger vehicles (a)	Other vehicles (b)	Passenger vehicles (a)	Other vehicles (b)	Passenger vehicles (a)	Other vehicles (b)			
ANNUAL									
1984-85	510,893	163,937	na	na	na	na	na	na	
1985-86	476,488	135,732	na	na	na	na	na	na	
1986-87	376,080	92,721	na	na	na	na	na	na	
1987-88	384,203	86,617	na	na	na	na	na	na	
1988-89	447,911	121,310	na	na	na	na	na	na	
1989-90	492,236	135,588	na	na	na	na	na	na	
1990-91	440,713	101,483	na	na	na	na	na	na	
1991-92	437,024	84,131	na	na	na	na	na	na	
1992-93	449,781	91,722	na	na	na	na	na	na	
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	10.8	14.9	na	na	na	na	na	na	
1985-86	-6.7	-17.2	na	na	na	na	na	na	
1986-87	-21.1	-31.7	na	na	na	na	na	na	
1987-88	2.2	-6.6	na	na	na	na	na	na	
1988-89	16.6	40.1	na	na	na	na	na	na	
1989-90	9.9	11.8	na	na	na	na	na	na	
1990-91	-10.5	-25.2	na	na	na	na	na	na	
1991-92	-0.8	-17.1	na	na	na	na	na	na	
1992-93	2.9	9.0	na	na	na	na	na	na	
MONTHLY									
1992-93									
November	36,811	7,744	37,655	7,759	45,413	37,138	7,687	44,825	
December	41,021	8,032	49,055	37,646	45,962	37,125	7,677	44,802	
January	28,150	5,793	33,943	37,012	44,746	37,250	7,618	44,869	
February	33,376	6,522	39,898	36,702	43,826	37,233	7,558	44,791	
March	42,976	8,620	51,596	37,600	45,002	37,374	7,570	44,944	
April	33,877	6,575	40,452	38,142	45,520	37,659	7,629	45,288	
May	36,865	7,937	44,802	37,014	44,480	37,941	7,682	45,624	
June	42,571	10,742	53,314	38,672	47,694	38,173	7,702	45,875	
1993-94									
July	37,719	7,720	45,439	36,722	44,012	38,247	7,670	45,917	
August	45,126	7,325	52,451	43,620	51,153	38,239	7,600	45,839	
September	35,681	6,865	42,546	33,575	40,449	38,287	7,555	45,842	
October	37,162	7,524	44,686	37,929	45,457	38,467	7,578	46,045	
November	41,662	8,446	50,108	40,637	48,813	38,778	7,659	46,436	
December	40,746	7,791	48,536	37,870	45,853	39,179	7,738	46,918	
January	30,967	5,701	36,680	41,163	48,762	39,659	7,890	47,549	
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
July	-11.4	-28.1	-14.8	-5.0	-7.7	0.2	-0.4	0.1	
August	19.6	-5.1	15.4	18.8	16.2	0.0	-0.9	-0.2	
September	-20.9	-6.3	-18.9	-23.0	-8.8	0.1	-0.6	0.0	
October	4.2	9.6	5.0	13.0	9.5	0.5	0.3	0.4	
November	12.1	12.3	12.1	7.1	8.6	0.8	1.1	0.9	
December	-2.2	-7.8	-3.1	-6.8	-2.4	1.0	1.0	1.0	
January	-24.0	-26.8	-24.4	8.7	-4.8	1.2	2.0	1.3	

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: Registrations of New Motor Vehicles, Australia, Preliminary (9301.0) and Motor Vehicle Registrations, Australia (9303.0).

6

PRODUCTION

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RELATED PUBLICATIONS

Stocks Manufacturers' Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia, Preliminary (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

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

Building Activity, Australia (8752.0)

Engineering Construction Activity, Australia (8762.0)

Construction Activity at Constant Prices, Australia (8782.0)

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

PRODUCTION

□ In January 1994 the trend estimate of the **value of total building approved**, fell for the fourth consecutive month. There would need to be a rise of nearly 13 per cent in the seasonally adjusted value of total building approved in February 1994 for the trend to level out. The historical average monthly movement of this series is 9 per cent. The trend for the **value of new residential building approved** continues to grow, as it has since May 1993. There would need to be a fall of more than 11 per cent in the seasonally adjusted series in February 1994 for this trend to flatten out. The historical average monthly movement of this series is 4 per cent. The trend for the **value of approved alterations and additions to residential buildings** was flat in January 1994 for the second consecutive month, following a period of sustained growth from January 1991. The trend for the **value of non-residential building approved**, which had been relatively stable over the last six months is again showing signs of decline. The volatile nature of this series can be seen by the fact that the seasonally adjusted estimate fell nearly 30 per cent in January 1994, following a 25 per cent rise in December 1993. However, there would need to be a rise of more than 50 per cent in the seasonally adjusted series in February 1994 for the trend to flatten. The average monthly movement of this series is 19 per cent.

□ The trend for the **total number of dwelling units approved** rose 1.0 per cent in January 1994, following growth of 1.2 per cent in December and 1.1 per cent in November 1993. There would need to be a fall of about 12 per cent in the seasonally adjusted series in February 1994 for the trend to flatten. The historical average monthly movement of this series is 4 per cent. The trend for **private sector house approvals**, which had shown signs of flattening out last month, is now showing renewed growth. The trend rose 0.4 per cent in January 1994, following growth of 0.4 per cent in December and 0.3 per cent in November 1993. This trend growth will continue unless there is a fall of more than 6 per cent in the seasonally adjusted

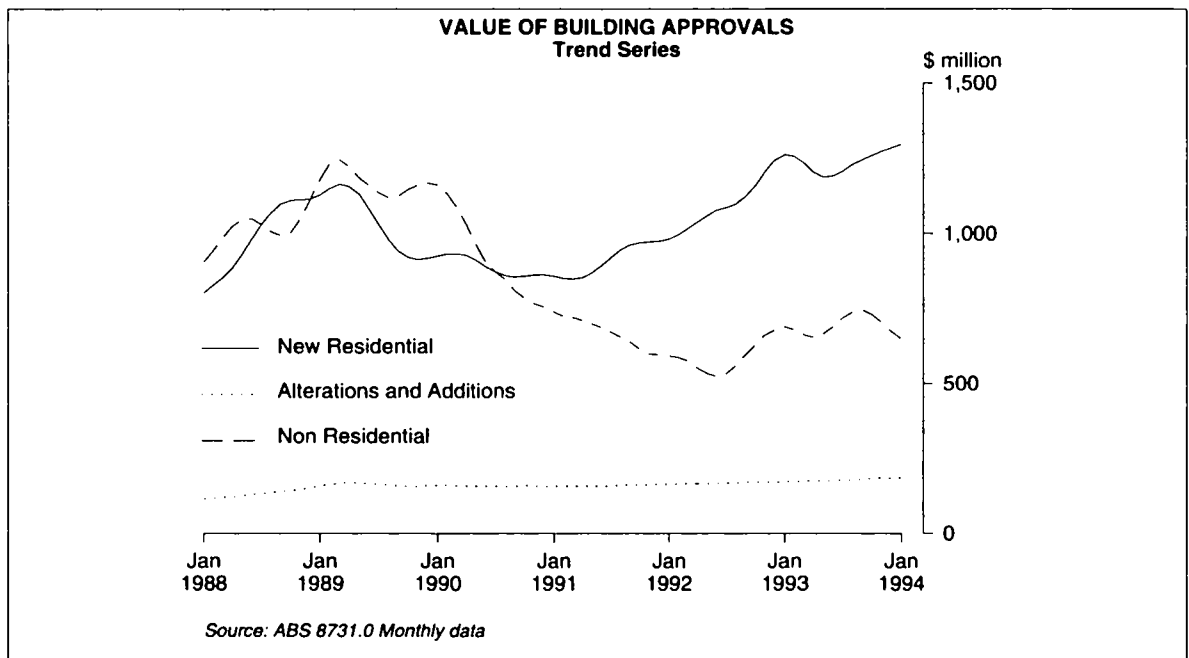
series in February 1994. The historical average monthly movement for the series is 4 per cent.

□ In seasonally adjusted constant price terms, **manufacturers' sales** for December quarter 1993 rose 3.1 per cent on the previous quarter. Rises occurred in eight of the twelve manufacturing sub-groups. Growth was most significant for **other machinery and equipment** (up 11 per cent), **basic metal products** (up 9 per cent), and **textiles** (up 8 per cent), while the largest falls were for **clothing and footwear** (down 8 per cent), and **miscellaneous manufacturing** (down 4 per cent). For the year to December 1993, industry sub-group **food, beverages and tobacco** recorded the highest manufacturing sales with 24 per cent of total manufacturing sales, followed by **basic metal products** with 12 per cent and **chemicals, petroleum and coal products** with 11 per cent.

□ In current price terms, **manufacturers' expected sales** for the six months to June 1994 are estimated to be \$77,211 million, and for the six months to December 1994, the estimate is \$83,263 million. If realised, the expected total of \$160,474 million for the 12 months to December 1994 will be 5 per cent above actual sales for 1993.

□ Trend estimates of **production** available for January 1994 show that, of the twenty-three indicators of production for which current trend estimates were available, sixteen showed rising production trends, five showed falling trends and two were largely stable. In January 1994:

- **basic iron and iron and steel in ingots or other primary forms** production trends rose 1.0 per cent and 0.9 per cent respectively, while **blooms and slabs** production fell a further 3.4 per cent continuing a downward trend apparent since July 1992, and reflecting a shift



in production methods to continuous casting away from rolling and forging;

- production of both **electricity** and **gas** have continued to show strong growth and have been rising since July 1993, showing trend rises of 0.6 per cent and 1.2 per cent respectively in January 1994;
- **portland cement** production rose, continuing the growth evident since September 1993. This trend series will continue to rise in February 1994 unless the seasonally adjusted estimate falls more than 9.2 per cent;
- **clay bricks** production rose strongly, continuing the trend displayed each month since September 1993. The trend will continue to show growth unless the seasonally adjusted estimate in February 1994 falls 19.8 per cent (over five times the average movement);
- **sulphuric acid; oleum** production has remained flat from October 1993 to January 1994 after having risen gradually from a trough in June 1993. This series will begin to fall unless there is a rise of at least 8.3 per cent in the February 1994 seasonally adjusted estimate;
- the trend estimate of **cars and station wagons** rose 2.0 per cent over December 1993, continuing a gradual rise from a trough in July 1993. This trend will continue to rise unless there is a fall in the February 1994 seasonally adjusted estimate of at least 12.7 per cent;
- the trend estimate for **electric motors** rose 2.8 per cent. This series has shown strong trend growth since August 1993 after having exhibited a sharp decline from a peak in March 1993. It would require a fall of 14.7 per cent in

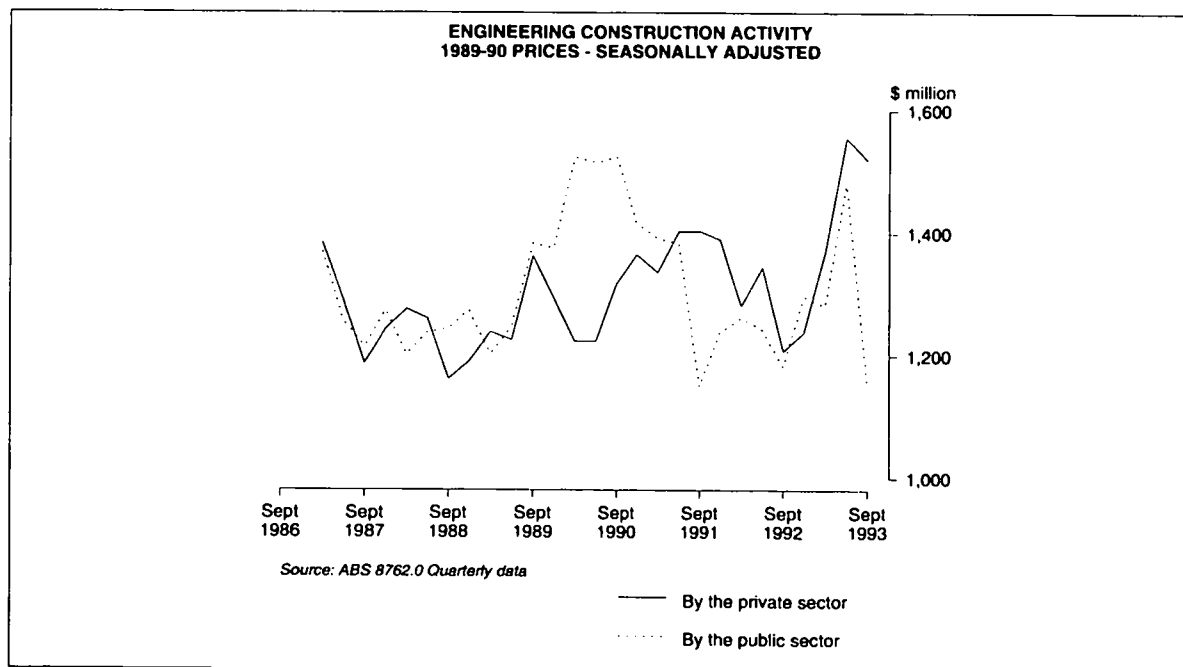
the seasonally adjusted estimate in February 1994 for the trend to level out;

- **domestic clothes washing machine** production fell a further 1.4 per cent, continuing the pattern evident since October 1993. A rise of 22.8 per cent in the seasonally adjusted estimate for February 1994 (over twice the average monthly movement) is needed for the trend to level out;
- **beer** production has risen slowly over the last 3 months. A fall of 12.3 per cent in the seasonally adjusted estimate for February 1994 would result in the trend levelling out.

☐ In January 1994, the trend estimate for **total red meat production** rose 0.8 per cent, the second consecutive monthly rise. In seasonally adjusted terms production of red meat rose 12.0 per cent compared with December 1993. In original terms production fell 7.8 per cent in January 1994 compared with December 1993.

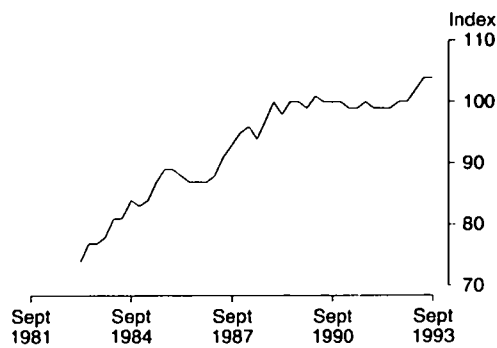
☐ In December 1993, the trend estimate for **whole milk intake by factories** continued the upward trend which commenced in September 1993. In seasonally adjusted terms whole milk intake rose 3.1 per cent. In original terms there was a fall of 5.5 per cent.

☐ The trend estimate for **receivables of taxable wool by brokers and dealers** for January 1994 rose 1.1 per cent, continuing the upward trend which commenced in October 1993. In seasonally adjusted terms, receivables of taxable wool rose 23.3 per cent. In original terms receivables of taxable wool by brokers and dealers fell 8.3 per cent in January. For the seven months ended January 1994 receivables have fallen 8.2 per cent, compared with the corresponding period of the previous year.



PRODUCTION

INDEX OF TOTAL INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



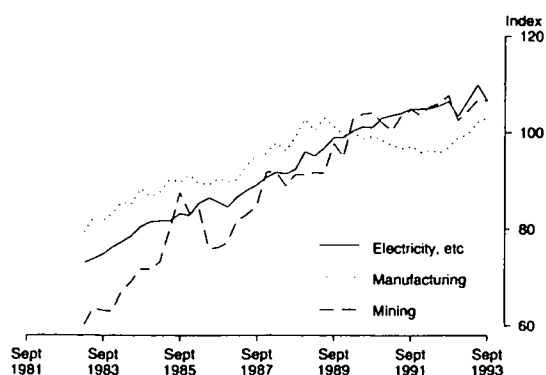
Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining excluding services to mining	Selected manufacturing industries					
		Manufacturing	Electricity, gas and water	Total (a)	Food, beverages and tobacco	Clothing and footwear	Wood, wood products and furniture
ANNUAL (1989-90 = 100.0)							
1984-85	74.2	88.4	81.6	84.9	90.1	104.4	93.5
1985-86	83.1	90.0	84.6	88.0	90.1	116.4	105.4
1986-87	79.7	91.0	86.4	88.3	92.8	108.2	95.7
1987-88	89.5	96.5	90.9	94.4	97.2	108.8	107.1
1988-89	91.6	101.5	95.1	98.8	99.6	112.0	111.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	102.6	98.0	102.9	99.5	101.9	90.7	90.2
1991-92	105.0	96.4	105.1	99.2	104.3	86.7	88.4
1992-93	105.6	99.5	106.6	101.6	111.9	89.8	83.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	13.0	5.0	6.2	7.1	1.2	3.5	4.9
1985-86	11.9	1.8	3.7	3.7	-0.1	11.5	12.7
1986-87	-4.1	1.1	2.1	0.3	3.1	-7.0	-9.2
1987-88	12.3	6.0	5.2	7.0	4.7	0.5	11.9
1988-89	2.4	5.2	4.7	4.6	2.5	3.0	4.4
1989-90	9.1	-1.5	5.1	1.2	0.4	-10.7	-10.5
1990-91	2.7	-2.0	3.0	-0.5	2.0	-9.3	-9.8
1991-92	2.3	-1.6	2.1	-0.4	2.3	-4.4	-1.9
1992-93	0.6	3.2	1.5	2.4	7.3	3.5	-6.2
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1991-92							
September	104.8	97.2	104.9	99.7	101.5	85.2	90.3
December	103.6	96.0	104.9	98.7	101.5	85.2	91.3
March	105.4	96.4	105.0	99.2	106.0	90.3	88.5
June	106.1	95.9	105.6	99.1	108.7	89.1	83.2
1992-93							
September	107.8	97.0	106.5	100.3	109.6	85.9	78.9
December	102.6	99.0	103.4	100.3	113.3	85.2	86.1
March	104.6	99.7	106.8	101.6	107.8	100.6	80.5
June	107.0	102.3	110.0	104.2	117.4	91.2	86.1
1993-94							
September	106.5	103.2	106.5	104.3	115.0	96.1	81.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1992-93							
September	1.6	1.1	0.9	1.2	0.8	-3.6	-5.2
December	-4.8	2.1	-2.9	0.0	3.4	-0.8	9.1
March	1.9	0.7	3.3	1.3	-4.9	18.1	-6.5
June	2.3	2.6	3.0	2.6	8.9	-9.3	7.0
1993-94							
September	-0.5	0.9	-3.2	0.1	-2.0	5.4	-5.1

(a) : Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water. Source: Quarterly Indexes of Industrial Production (8125.0).

INDEXES OF INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Period	Selected manufacturing industries — continued						Other industrial machinery and equipment and household appliances
	Paper, paper products and printing	Chemical, petroleum and coal products	Glass, clay and other non-metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment	
ANNUAL (1989-90 = 100.0)							
1984-85	88.3	89.9	82.6	81.4	81.7	90.2	86.4
1985-86	89.7	87.7	94.4	82.1	88.6	89.3	86.3
1986-87	93.1	91.9	86.8	82.7	87.2	84.3	93.7
1987-88	99.4	99.0	91.3	85.8	99.3	87.6	98.6
1988-89	106.3	100.9	102.4	90.0	108.1	93.0	106.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	99.5	104.9	88.3	100.9	90.5	92.2	100.9
1991-92	92.8	104.2	85.4	103.9	85.6	84.4	99.0
1992-93	87.6	104.5	91.8	104.4	82.8	88.4	117.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	8.8	2.5	8.1	9.2	0.2	9.1	5.4
1985-86	1.6	-2.5	14.3	0.8	8.4	-1.0	-0.1
1986-87	3.8	4.9	-8.0	0.8	-1.6	-5.6	8.6
1987-88	6.7	7.7	5.2	3.7	13.9	3.9	5.3
1988-89	7.0	1.9	12.2	4.9	8.9	6.1	8.4
1989-90	-5.9	-0.9	-2.4	11.1	-7.6	7.5	-6.5
1990-91	-0.5	5.0	-11.7	0.9	-9.5	-7.8	0.9
1991-92	-6.7	-0.7	-3.2	2.9	-5.4	-8.4	-1.9
1992-93	-5.6	0.2	7.4	0.5	-3.3	4.7	18.2
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1991-92							
September	96.1	105.6	85.5	107.5	84.9	85.8	101.3
December	93.1	104.3	83.1	100.8	89.9	85.0	100.0
March	91.1	103.3	83.7	104.4	86.7	83.6	95.4
June	88.8	104.1	89.4	102.9	81.1	83.1	99.8
1992-93							
September	87.2	104.1	87.0	101.3	79.3	83.0	115.7
December	87.8	105.3	87.6	103.1	81.8	85.2	118.3
March	86.6	106.4	94.9	104.2	85.0	91.2	120.3
June	87.2	102.4	98.6	109.1	85.6	94.2	114.5
1993-94							
September	86.7	109.3	95.9	111.8	89.0	99.8	112.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1992-93							
September	-1.8	0.0	-2.7	-1.6	-2.2	-0.1	15.9
December	0.7	1.2	0.7	1.8	3.2	2.7	2.2
March	-1.4	1.0	8.3	1.1	3.9	7.0	1.7
June	0.7	-3.8	3.9	4.7	0.7	3.3	-4.8
1993-94							
September	-0.6	6.7	-2.7	2.5	4.0	5.9	-2.2

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Wool yam (tonnes)	Man-made fibre (¹ 000 sqm)	Textile floor coverings (¹ 000 sqm)	Meat : carcass weight		Milk intake by factories (M litres)
					Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	
ANNUAL							
1984-85	752,222	22,342	156,190	41,504	2,085,832	310,599	6,038
1985-86	766,382	23,790	160,482	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	166,985	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,470	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,758	179,050	43,804	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,502	41,647	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,530	41,265	2,793,545	415,569	6,731
1992-93	840,724	18,182	185,060	41,028	2,795,084	434,716	7,327
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	9.3	11.8	4.3	6.8	1.1	16.0	1.9
1985-86	1.9	6.5	2.7	1.5	7.1	5.9	0.0
1986-87	6.2	-3.1	5.7	0.2	6.9	3.2	2.2
1987-88	3.5	0.1	-1.5	-0.1	3.5	6.8	-0.7
1988-89	5.6	-7.0	14.7	8.8	-5.2	1.7	2.6
1989-90	18.0	-8.0	-6.5	-4.6	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-4.9	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	-0.9	1.9	7.0	5.1
1992-93	0.5	-2.0	-0.3	-0.6	0.1	4.6	8.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1992-93							
November	70,438	1,496	15,403	3,582	236,572	34,881	591
December	70,123	1,539	15,427	3,360	232,680	33,749	608
January	74,030	1,469	13,211	3,524	222,586	38,658	623
February	71,234	1,499	14,990	3,467	228,822	35,549	626
March	67,448	1,423	15,949	3,615	228,442	35,625	651
April	73,722	1,740	16,270	3,408	237,755	39,359	665
May	74,087	1,507	16,883	3,564	242,788	35,204	650
June	63,810	1,414	16,208	3,176	240,639	40,316	631
1993-94							
July	61,270	1,623	15,993	3,183	245,696	39,708	612
August	64,957	1,652	15,705	3,700	238,968	35,183	635
September	59,733	1,604	15,080	3,549	227,433	36,239	653
October	65,608	1,532	15,322	3,500	226,203	38,213	635
November	71,712	1,440	15,610	3,822	233,113	37,073	641
December	57,210	1,653	13,840	3,525	222,939	43,143	661
January	70,506	1,896	17,046	4,686	250,243	38,744	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1993-94							
July	-4.0	14.8	-1.3	0.2	2.1	-1.5	-3.0
August	6.0	1.8	-1.8	16.2	-2.7	-11.4	3.8
September	-8.0	-2.9	-4.0	-4.1	-4.8	3.0	2.7
October	9.8	-4.5	1.6	-1.4	-0.5	5.4	-2.6
November	9.3	-6.0	1.9	9.2	3.1	-3.0	0.9
December	-20.2	14.8	-11.3	-7.8	-4.4	16.4	3.2
January	23.2	14.7	23.2	32.9	12.2	-10.2	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. (c) : Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87). Source: *Livestock Products, Australia* (7215.0) and *Manufacturing Production, Australia, Preliminary* (8301.0).

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS — continued

PRODUCTION

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Basic iron ('000 tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors ('000)	Electr- icity (million kwh)
ANNUAL							
1984-85	1,920	5,659	5,331	375,812	275,679	2,483	119,190
1985-86	1,985	6,105	5,925	364,764	281,778	2,316	124,321
1986-87	1,847	5,918	5,783	302,057	400,248	2,519	130,121
1987-88	1,900	6,158	5,545	314,793	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,036	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,749	6,394	268,834	295,778	2,421	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,795	159,871
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	12.8	10.3	0.8	9.8	-6.2	-7.0	6.7
1985-86	3.4	7.9	11.1	-2.9	2.2	-6.7	4.3
1986-87	-7.0	-3.1	-2.4	-17.2	42.0	8.7	4.7
1987-88	2.9	4.1	-4.1	4.2	-1.5	12.9	5.2
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	5.8
1989-90	-6.5	2.5	5.3	15.9	-16.7	-17.8	4.9
1990-91	-13.5	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-5.9	14.2	-13.5	-9.1	-2.4	1.7
1992-93	5.7	8.3	0.8	2.2	4.0	15.5	2.2
SEASONALLY ADJUSTED							
1992-93							
November	140	507	506	18,583	24,824	222	13,344
December	149	512	476	24,119	24,700	224	12,850
January	145	572	525	22,966	28,655	204	13,725
February	146	554	526	23,735	26,442	259	13,519
March	143	516	554	24,481	27,636	255	13,194
April	144	527	578	24,018	27,256	281	13,589
May	150	577	631	22,751	25,727	262	13,534
June	153	542	614	21,787	26,956	216	13,479
1993-94							
July	148	527	539	23,022	23,561	212	13,303
August	155	544	552	24,217	26,826	200	13,252
September	148	508	550	23,918	32,336	223	13,216
October	142	552	577	23,291	29,147	228	13,657
November	152	535	566	25,090	26,962	231	14,028
December	156	557	559	26,410	27,983	247	13,811
January	174	575	575	26,792	25,889	250	13,713
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1993-94							
July	-3.4	-2.8	-12.2	5.7	-12.6	-1.9	-1.3
August	5.0	3.4	2.4	5.2	13.9	-5.4	-0.4
September	-4.6	-6.6	-0.4	-1.2	20.5	11.2	-0.3
October	-4.0	8.6	5.0	-2.6	-9.9	2.5	3.3
November	6.8	-3.1	-1.9	7.7	-7.5	1.1	2.7
December	2.7	4.2	-1.2	5.3	3.8	7.1	-1.5
January	11.2	3.2	2.9	1.4	-7.5	1.2	-0.7

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

PRODUCTION

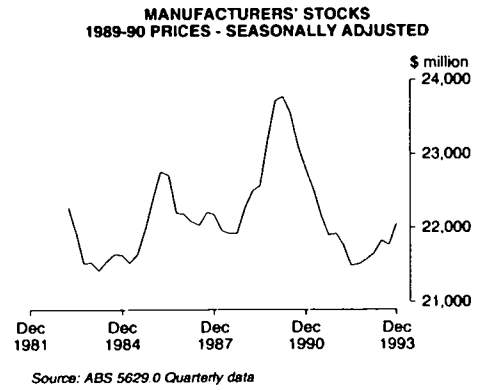


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1984-85	88,889	125,543	16,323	21,724	0.73
1985-86	95,023	125,697	17,924	22,802	0.75
1986-87	103,316	126,709	18,821	22,127	0.73
1987-88	117,307	133,140	20,418	22,014	0.70
1988-89	133,718	141,197	22,295	22,705	0.67
1989-90	144,345	144,343	24,096	23,675	0.67
1990-91	140,978	135,759	23,217	22,349	0.66
1991-92	138,398	132,416	22,595	21,686	0.65
1992-93	144,763	136,093	23,258	22,003	0.64
SEASONALLY ADJUSTED (\$ MILLION)					
1991-92					
December	34,320	32,871	22,635	21,921	0.66
March	34,672	33,134	22,535	21,765	0.65
June	34,570	32,952	22,444	21,494	0.65
1992-93					
September	34,941	33,031	22,617	21,514	0.65
December	35,815	33,700	22,710	21,572	0.63
March	36,523	34,191	22,795	21,650	0.62
June	37,533	35,189	23,118	21,833	0.62
1993-94					
September	38,429	35,760	23,162	21,768	0.60
December	39,615	36,863	23,266	22,051	0.59

(a) : As at the end of period (b) : Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period. Source: Stocks, Manufacturers' Sales and Expected Sales Australia (5629.0).

TABLE 6.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

Period	Copper, lead, zinc, silver, nickel and cobalt	Minerals (other than petroleum)					Petroleum			
		Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL (\$ MILLION)										
1984-85	134.8	177.0	13.1	34.6	28.6	49.2	437.3	419.6	373.6	793.2
1985-86	79.1	214.5	50.2	32.2	23.1	42.9	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	46.7	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	27.5	24.3	62.3	802.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
QUARTERLY (\$ MILLION)										
1991-92										
September	38.9	79.4	3.4	5.4	10.3	16.0	153.4	36.2	64.8	100.9
December	40.2	79.4	4.1	6.3	8.9	25.3	164.2	46.2	127.1	173.3
March	25.1	67.8	2.1	8.3	6.0	16.0	125.3	27.4	69.9	97.2
June	40.7	78.1	3.2	7.5	10.5	21.0	161.0	25.5	77.0	102.5
1992-93										
September	45.6	75.5	3.1	7.1	11.0	18.6	160.9	34.6	105.6	140.2
December	55.9	83.8	2.5	7.1	9.6	15.7	174.6	34.0	152.6	186.6
March	32.5	69.7	1.3	3.8	5.8	9.9	123.0	19.9	110.6	130.4
June	49.4	91.1	1.9	6.2	11.7	13.0	173.3	26.7	127.9	154.7
1993-94										
September	48.0	100.1	2.6	6.4	15.8	13.8	186.7	37.2	103.7	140.9
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1989							270.7	110.9	158.4	269.3
June 1990							268.3	105.2	255.4	360.6
December 1990							228.4	90.9	207.4	298.3
June 1991							224.2	74.9	119.4	194.3
December 1991							222.3	133.4	197.0	330.4
June 1992							244.3	57.9	147.0	204.9
December 1992							257.0	70.3	231.8	302.1
June 1993							275.8	60.8	206.6	267.4
December 1993							233.6	59.9	224.1	284.0

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

TABLE 6.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite (^{'000} tonnes)	Coal (^{'000} tonnes)	Dia- monds (^{'000} carats)	Iron ore (^{'000} tonnes)	Mang- anese ore (^{'000} tonnes)	Natural gas (Giga litres) (a)	Crude oil (Mega litres) (b)	Uranium (oxide tonnes)	Copper (^{'000} tonnes)	Metallic content				
										Gold (kg)	Lead (^{'000} tonnes)	Nickel (^{'000} tonnes)	Tin (tonnes)	Zinc (^{'000} tonnes)
ANNUAL														
1987-88	35,161	347,377	30,014	102,188	1,949	15,254	31,267	4,193	225	129,535	483	69	6,938	763
1988-89	37,298	381,718	36,297	87,437	1,917	15,776	28,255	4,506	276	186,369	487	64	7,186	769
1989-90	39,914	403,516	35,700	109,888	2,285	20,094	31,993	4,089	310	224,099	522	66	8,188	866
1990-91	41,759	420,917	30,751	111,414	1,554	21,115	31,925	4,389	325	240,077	571	69	5,734	975
1991-92	39,855	446,917	41,424	115,288	1,306	22,568	31,309	4,349	340	241,470	569	63	6,207	1,022
1992-93	41,179	447,726	42,199	116,505	1,473	23,957	30,703	2,704	390	244,595	555	65	7,014	1,015
ORIGINAL														
1991-92														
September	10,356	111,260	12,347	29,976	334	6,031	7,996	1,243	93	61,432	165	16	1,744	275
December	9,995	106,861	9,496	32,006	385	5,348	8,038	1,063	78	60,982	130	17	1,393	256
March	10,093	111,479	9,776	26,002	233	5,230	7,590	1,017	82	59,705	136	15	1,346	240
June	9,415	115,718	9,805	27,306	309	5,955	7,686	1,026	84	59,629	136	14	1,719	250
1992-93														
September	10,230	118,446	12,083	29,569	334	6,702	7,834	299	110	61,820	170	15	1,929	285
December	10,008	106,538	8,509	29,224	317	5,579	7,942	410	95	62,391	135	13	1,615	250
March	10,717	110,339	11,577	27,999	315	5,383	7,246	1,001	95	58,748	125	16	1,550	225
June	10,225	112,403	10,030	29,713	507	6,293	7,681	994	90	61,667	125	19	1,920	225
1993-94														
September	10,380	114,349	12,619	32,981	479	6,738	7,293	348	85	62,854	135	20	2,172	250

(a) : Includes naturally occurring LPG. (b) : Stabilised (includes condensate). Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE).

PRODUCTION

TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1984-85	113,519	122,519	144,645	160,459	7,514	892	6,666	15,072
1985-86	101,010	108,319	126,017	140,655	7,311	1,016	8,446	16,773
1986-87	88,414	93,835	108,611	120,780	6,929	1,113	8,456	16,498
1987-88	113,061	117,691	140,464	151,168	9,512	1,396	11,312	22,219
1988-89	133,648	138,402	174,587	186,358	13,464	1,859	13,534	28,857
1989-90	96,637	100,783	129,049	140,016	11,159	1,902	13,200	26,260
1990-91	90,973	94,055	117,240	126,046	10,253	1,895	8,957	21,106
1991-92	107,171	110,864	138,209	150,201	12,006	1,974	7,209	21,189
1992-93	119,846	123,587	160,165	170,557	14,121	2,089	7,677	23,886
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	3.9	3.7	7.2	6.4	16.7	18.3	39.0	25.7
1985-86	-11.0	-11.6	-12.9	-12.3	-2.7	13.9	26.7	11.3
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	0.1	-1.6
1987-88	27.9	25.4	29.3	25.2	37.3	25.4	33.8	34.7
1988-89	18.2	17.6	24.3	23.3	41.6	33.2	19.6	29.9
1989-90	-27.7	-27.2	-26.1	-24.9	-17.1	2.3	-2.5	-9.0
1990-91	-5.9	-6.7	-9.2	-10.0	-8.1	-0.4	-32.1	-19.6
1991-92	17.8	17.9	17.9	19.2	17.1	4.2	-19.5	0.4
1992-93	11.8	11.5	15.9	13.6	17.6	5.8	6.5	12.7
SEASONALLY ADJUSTED								
1992-93								
November	9,933	10,198	13,249	14,219	1,158	174	648	1,986
December	10,079	10,491	13,855	14,988	1,203	175	722	2,126
January	9,630	10,401	13,661	14,912	1,496	168	666	2,257
February	10,018	10,477	13,403	14,524	1,204	174	683	2,119
March	10,207	10,575	13,625	14,573	1,173	178	694	2,007
April	10,033	10,406	13,790	15,073	1,225	177	662	2,085
May	9,882	10,109	13,329	14,082	1,142	179	613	1,893
June	10,097	10,268	13,363	14,048	1,156	181	683	2,013
1993-94								
July	10,353	10,765	14,561	15,279	1,270	170	597	2,082
August	10,484	10,550	14,048	14,677	1,226	173	876	2,257
September	10,495	10,797	14,437	14,981	1,281	200	956	2,394
October	10,159	10,563	14,222	14,928	1,242	185	530	1,971
November	10,278	10,557	14,539	14,879	1,245	182	642	2,092
December	10,370	10,816	14,619	15,243	1,269	185	804	2,254
January	10,764	10,950	15,666	16,166	1,352	183	567	2,015
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1993-94								
July	2.5	4.8	9.0	8.8	9.9	-5.9	-12.6	3.4
August	1.3	-2.0	-3.5	-3.9	-3.5	1.6	46.7	8.4
September	0.1	2.3	2.8	2.1	4.5	15.8	9.1	6.1
October	-3.2	-2.2	-1.5	-0.4	-3.1	-7.5	-44.6	-17.7
November	1.2	-0.1	2.2	-0.3	0.2	-1.8	21.1	6.1
December	0.9	2.5	0.6	2.4	1.9	1.8	25.3	7.8
January	3.8	1.2	7.2	6.1	6.5	-1.1	-29.4	-10.6
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1993-94								
July	0.7	0.6	1.2	0.5	1.5	0.9	4.2	2.5
August	0.5	0.7	1.2	0.7	1.8	1.1	2.9	2.2
September	0.4	0.6	1.2	0.9	1.2	1.1	0.5	1.0
October	0.2	0.5	1.3	1.1	1.1	0.8	-2.1	-0.2
November	0.3	0.4	1.3	1.1	1.0	0.4	-3.7	-1.0
December	0.4	0.4	1.4	1.2	1.1	0.0	-4.2	-1.2
January	0.4	0.3	1.1	1.0	0.8	0.0	-3.8	-1.3

Source: Building Approvals, Australia (8731.0).

TABLE 6.7. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1989-90 PRICES

PRODUCTION

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1984-85	109,123	117,584	137,852	152,720	11,699	1,427	9,550	22,676
1985-86	97,803	104,914	122,496	135,797	10,595	1,490	10,810	22,895
1986-87	83,973	89,692	103,207	116,121	9,320	1,533	11,788	22,641
1987-88	100,069	104,509	124,844	135,812	11,281	1,748	12,721	25,750
1988-89	128,231	132,379	164,573	174,963	14,554	1,965	16,056	32,575
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,786
1990-91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991-92	100,572	104,072	129,468	140,247	11,318	1,917	8,482	21,716
1992-93	113,708	117,179	151,097	161,605	13,214	2,021	8,194	23,430
SEASONALLY ADJUSTED								
1991-92								
September	24,137	24,899	30,653	32,608	2,588	438	2,534	5,606
December	25,194	26,190	31,834	33,803	2,766	500	2,138	5,475
March	24,321	25,153	32,301	35,496	2,872	489	1,790	5,101
June	26,845	27,752	34,686	38,466	3,103	490	2,044	5,512
1992-93								
September	27,833	28,499	36,463	39,251	3,168	498	1,786	5,600
December	29,058	29,566	37,640	39,197	3,230	523	1,859	5,653
March	27,848	28,896	37,833	41,009	3,365	489	2,689	6,489
June	28,931	30,203	39,188	42,270	3,463	510	1,901	5,736
1993-94								
September	30,835	31,757	41,765	44,256	3,612	525	2,240	6,525

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

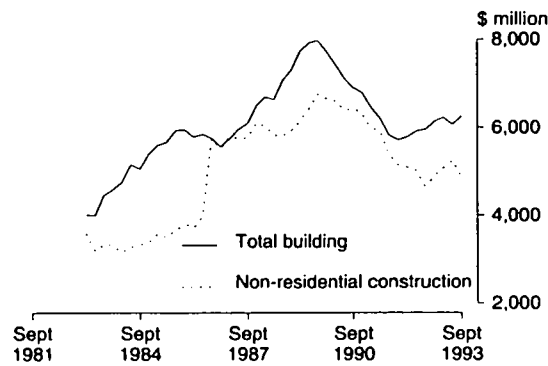
TABLE 6.8. VALUE OF BUILDING WORK DONE AT AVERAGE 1989-90 PRICES

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1984-85	8,608	9,061	2,144	11,205	1,363	6,164	9,213	17,917	21,780
1985-86	8,396	8,897	2,005	10,903	1,546	7,803	11,175	19,364	23,623
1986-87	7,316	7,705	1,720	9,425	1,542	8,164	12,128	18,275	23,094
1987-88	8,242	8,544	1,791	10,335	1,736	10,081	13,906	21,440	25,977
1988-89	10,540	10,799	2,716	13,516	1,995	11,253	14,590	26,119	30,101
1989-90	9,369	9,661	3,020	12,681	2,121	12,000	15,548	26,010	30,350
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	21,773	26,423
1991-92	8,279	8,524	2,445	10,969	1,940	6,945	10,386	19,160	23,294
1992-93	9,577	9,817	3,273	13,090	2,060	6,159	9,285	20,484	24,435
SEASONALLY ADJUSTED (\$ MILLION)									
1991-92									
September	1,950	1,999	512	2,503	473	1,870	2,843	4,737	5,836
December	2,065	2,133	594	2,738	488	1,683	2,530	4,710	5,738
March	2,065	2,136	643	2,780	489	1,714	2,558	4,786	5,804
June	2,202	2,261	705	2,963	490	1,671	2,445	4,929	5,915
1992-93									
September	2,284	2,345	835	3,167	501	1,536	2,277	4,948	5,967
December	2,439	2,481	794	3,289	526	1,626	2,362	5,262	6,155
March	2,468	2,521	793	3,317	503	1,494	2,439	5,151	6,245
June	2,394	2,478	854	3,326	529	1,496	2,219	5,124	6,082
1993-94									
September	2,538	2,613	905	3,502	526	1,457	2,212	5,302	6,268

Source: Building Activity, Australia (8752.0).

PRODUCTION

CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 8782.0 Quarterly data

TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Total building		Engineering construction(a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)								
1984-85	17,917	21,780	1,962	10,643	8,126	19,856	19,879	32,423
1985-86	19,364	23,623	2,208	10,706	10,011	21,881	21,573	34,330
1986-87	18,275	23,094	2,623	10,698	10,787	22,826	20,898	33,792
1987-88	21,440	25,977	2,929	9,884	13,009	23,790	24,368	35,861
1988-89	26,119	30,101	3,010	9,798	14,264	24,388	29,129	39,899
1989-90	26,010	30,350	3,106	10,929	15,107	26,477	29,116	41,279
1990-91	21,773	26,423	2,985	11,137	12,674	24,725	24,759	37,559
1991-92	19,160	23,294	2,923	10,329	9,868	20,714	22,083	33,623
1992-93	20,484	24,435	2,751	10,650	8,909	19,936	23,235	35,086
SEASONALLY ADJUSTED (\$ MILLION)								
1991-92								
September	4,737	5,836	752	2,554	2,622	5,397	5,475	8,372
December	4,710	5,738	732	2,630	2,414	5,160	5,450	8,386
March	4,786	5,804	721	2,544	2,435	5,102	5,496	8,371
June	4,929	5,915	717	2,589	2,388	5,034	5,664	8,487
1992-93								
September	4,948	5,967	645	2,391	2,181	4,668	5,578	8,335
December	5,262	6,155	669	2,536	2,295	4,898	5,941	8,713
March	5,151	6,245	692	2,653	2,186	5,092	5,828	8,912
June	5,124	6,082	750	3,037	2,246	5,255	5,896	9,110
1993-94								
September	5,302	6,268	745	2,672	2,201	4,884	6,029	8,912

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Estimates prior to 1986-87 for the construction activity by the public sector were extrapolated using Public Finance data. Source: Construction Activity at Constant Prices, Australia (8782.0).

TABLE 6.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES

PRODUCTION

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)						
1984-85	1,962	3,489	5,451	5,191	10,643	8,681
1985-86	2,208	3,256	5,464	5,242	10,706	8,498
1986-87	2,623	2,714	5,337	5,361	10,698	8,075
1987-88	2,929	2,017	4,946	4,938	9,884	6,955
1988-89	3,010	1,806	4,816	4,982	9,798	6,788
1989-90	3,106	2,010	5,117	5,812	10,929	7,922
1990-91	2,985	2,437	5,423	5,714	11,137	8,151
1991-92	2,923	2,503	5,426	4,902	10,329	7,405
1992-93	2,751	2,620	5,371	5,279	10,650	7,900
1991-92						
September	771	657	1,428	1,091	2,518	1,747
December	785	675	1,460	1,217	2,678	1,892
March	683	545	1,229	1,159	2,388	1,704
June	684	625	1,310	1,436	2,746	2,061
1992-93						
September	661	567	1,228	1,118	2,347	1,686
December	718	584	1,302	1,272	2,574	1,856
March	655	661	1,316	1,179	2,495	1,840
June	717	807	1,524	1,711	3,235	2,518
1993-94						
September	763	777	1,540	1,087	2,627	1,864
SEASONALLY ADJUSTED (\$ MILLION)						
1991-92						
December	732	658	1,390	1,240	2,630	1,898
March	721	560	1,281	1,263	2,544	1,823
June	717	629	1,346	1,243	2,589	1,872
1992-93						
September	645	564	1,209	1,183	2,391	1,746
December	669	570	1,239	1,297	2,536	1,867
March	692	678	1,371	1,262	2,653	1,960
June	750	806	1,556	1,480	3,037	2,286
1993-94						
September	745	776	1,520	1,151	2,672	1,927

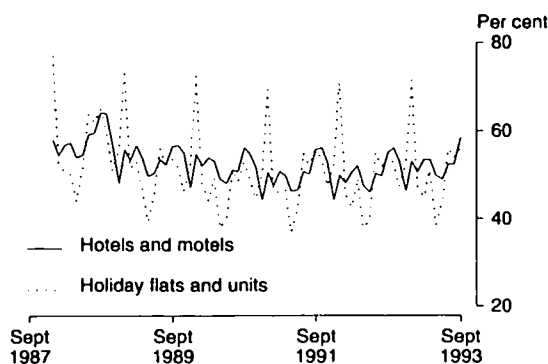
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Engineering Construction Activity, Australia (8762.0).

TABLE 6.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1986-87	1.091	0.605	0.842	0.946	0.884	2.056	2.190	2.126	2.520	2.313
1987-88	0.781	0.804	0.790	1.248	1.016	2.026	2.106	2.057	2.720	2.381
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.996	0.943	0.964	1.074	1.013	1.137	2.342	1.708	1.539	1.618
ORIGINAL										
1991-92										
September	0.910	0.627	0.781	1.622	1.142	1.748	2.000	1.863	1.884	1.872
December	0.749	0.624	0.691	0.808	0.744	1.452	1.635	1.536	1.547	1.541
March	0.711	1.583	1.097	0.859	0.982	1.361	2.674	1.942	1.514	1.736
June	0.615	0.715	0.663	0.775	0.721	1.069	2.179	1.598	1.007	1.290
1992-93										
September	0.914	1.051	0.977	1.756	1.346	1.081	2.609	1.782	2.049	1.908
December	0.923	0.938	0.929	0.874	0.902	0.988	2.519	1.672	1.605	1.639
March	0.989	1.099	1.044	0.956	1.003	1.187	2.488	1.840	1.694	1.772
June	1.157	0.685	0.906	0.710	0.803	1.291	1.753	1.536	0.808	1.152
1993-94										
September	1.066	0.719	0.890	1.797	1.264	1.411	1.593	1.503	1.961	1.692

Source: Engineering Construction Activity, Australia (8762.0).

TOURIST ACCOMMODATION
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 6.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1984-85	108,732	207,500	na	55.2	24.3	na	959,648	139,080	na
1985-86	114,871	212,090		57.0	24.9		1,137,245	155,050	
1986-87	123,364	208,998		55.9	24.8		1,363,491	166,613	
1987-88	131,510	205,728	29,533	56.3	25.5	56.6	1,706,669	178,271	250,589
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
ORIGINAL									
1992-93									
July				50.3	37.2	55.1	201,645	18,538	30,958
August				49.7	35.7	51.9	202,397	15,845	29,298
September	165,128	184,588	33,232	55.1	36.5	54.2	216,856	17,308	32,333
October				56.1	35.3	52.6	231,755	17,377	30,780
November				53.0	33.4	47.2	218,726	15,032	26,305
December	166,597	181,564	33,975	46.3	39.9	52.4	194,504	22,615	35,452
January				53.2	50.4	71.6	222,971	32,422	53,208
February				50.6	36.0	47.3	188,533	14,911	26,026
March	166,195	180,620	34,321	53.5	35.3	44.8	220,976	15,644	26,327
April				53.4	40.7	51.2	214,733	21,168	30,148
May				49.9	34.0	38.5	207,180	13,637	21,762
June	167,006	181,076	33,775	49.0	35.5	43.5	190,015	14,579	23,552
1993-94									
July				52.4	39.5	55.9	214,679	19,480	32,948
August				52.5	38.4	53.8	219,473	17,458	31,530
September	167,018	188,119	34,459	58.6	39.1	56.1	238,011	18,868	35,099

(a) : All annual data are end of period. (b) : All annual data are annual averages. (c) : All annual data are aggregates. Source: Tourist Accommodation, Australia (8635.0).

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RELATED PUBLICATIONS

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

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

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

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

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

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

House Price Indexes: Eight Capital Cities (6416.0)

Agricultural Resource Quarterly - Australian Bureau of Agricultural and Resource Economics (ABARE)

Indexes of Prices Received and Paid by Farmers - Australian Bureau of Agricultural and Resource Economics (ABARE)

PRICES

☐ With the exception of the price index of materials used in house building, **producer price indexes** for December 1993 continued to record low annual rates of price change, with lower world oil prices continuing to impact on both the manufacturing price indexes.

- The **price index of materials used in manufacturing industries** fell 1.6 per cent in December 1993. Prices for home produced materials fell 1.7 per cent while prices for imported materials fell 1.2 per cent. The main falls were for crude petroleum and copper. From December 1992 to December 1993, the index fell 2.4 per cent.
- The **price index of articles produced by manufacturing industry** fell 0.3 per cent in December 1993, due mainly due to lower prices for refined petroleum products. From December 1992 to December 1993 the index rose 1.1 per cent.
- The **prices of materials used in house building** rose 0.2 per cent in December 1993, while the prices of materials used in other types of building recorded no change. From December 1992 to December 1993 materials used in house building rose 5.4 per cent while materials used in other forms of building rose 1.4 per cent. The faster annual rate of increase for materials used in house building reflects the impact of higher prices for timber, especially imported softwoods, and the high level of activity in the housing sector.

☐ The rise in the value of the Australian dollar in December 1993, together with lower oil prices, had a downward influence on both **foreign trade indexes**. The **import price index** fell 0.9 per cent in December 1993, while the **export price index** fell 0.4 per cent. From December 1992 to December 1993 the import price index rose 3.6 per cent while the export price index fell 1.1 per cent.

☐ The **fixed-weighted price index (FWI)** and the seasonally adjusted **implicit price deflator (IPD)** for **private final consumption expenditure** both rose 0.6 per cent between the September and December quarters of 1993. The trend estimate rose by 0.5 per cent.

☐ The implicit price deflator (**IPD**) of **GDP(E)** (derived from trend data) rose 0.4 per cent between the September and December quarters of 1993. The gross national expenditure trend IPD rose 0.3 per cent and the terms of trade, in trend terms, fell slightly. The terms of trade calculated from seasonally ad-

justed estimates rose 0.2 per cent, with the substantial fall over the June and September quarters of 1993 influencing the trend estimate.

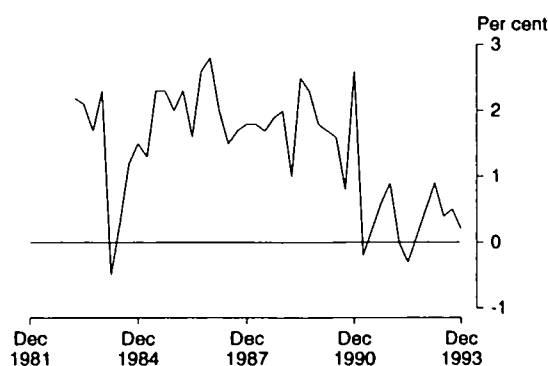
☐ The **IPD for exports of goods and services**, derived from trend estimates, rose 0.5 per cent between the September and December quarters of 1993, while the **IPD** derived from seasonally adjusted estimates fell 0.5 per cent over the same period. The trend **IPD** is continuing to reflect rises in the seasonally adjusted **IPD** over the earlier quarters of 1993. The December quarter fall in the **IPD** derived from seasonally adjusted data, reflects the combined effects of falling prices for a number of commodities, notably other mineral fuels and cereals, and some compositional change.

☐ The fall and rise of the Australian dollar during 1993 is reflected in the movements of the seasonally adjusted **IPD for imports of goods and services**. There was a rise of 2.4 per cent in the September quarter followed by a fall of 0.7 per cent in the December quarter. The **IPDs** derived from the trend estimates rose 0.6 per cent in each of the last two quarters. By examining the import components it can be seen that both goods and services contributed to the decline in the seasonally adjusted **IPD** in December quarter. A major contributor to the fall in the goods deflator was a sharp drop in some chemical prices. The fuels deflator also declined and compositional shift in imports of transport equipment, chemicals and other imports also had an impact.

☐ Australia's **terms of trade**, derived from trend estimates, declined slightly by 0.1 per cent in December quarter 1993, reflecting the rise of 0.5 per cent in the **IPD of exports of goods and services** being offset by the 0.6 per cent rise in the **IPD of imports of goods and services**.

☐ In February 1994, ABARE's total **commodity price index** fell 1.1 per cent in \$A terms, due to the continued rise in the value of the Australian dollar. In \$US and SDR terms, the total index rose 1.8 per cent and 0.8 per cent respectively, reflecting a rise in world prices for Australian rural export commodities. In \$A terms the **rural price index** rose 0.5 per cent, the **energy index** fell 2.8 per cent and the **other minerals index** fell 1.1 per cent. The other minerals index fell despite price rises for aluminium (8.0 per cent), nickel (4.4 per cent) and copper (3.4 per cent). More than offsetting these rises were a fall in the price of gold (0.6 per cent), zinc (2.7 per cent) and lead (0.9 per cent).

CONSUMER PRICE INDEX
Change from previous quarter



Source: ABS 6401.0

TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0)(a)									
1984-85	69.7	69.3	61.9	72.3	68.6	66.8	61.0	69.1	67.8
1985-86	75.0	75.1	67.2	78.1	74.3	72.9	66.6	75.2	73.5
1986-87	81.1	82.3	72.2	83.9	82.6	80.6	77.3	82.2	80.3
1987-88	85.3	88.7	77.2	89.7	89.1	87.4	86.0	88.7	86.3
1988-89	93.4	95.0	86.9	94.8	92.5	92.3	93.3	94.2	92.6
1989-90	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.2	104.6	103.5	105.0	106.8	108.8	109.6	105.0	105.3
1991-92	105.7	106.4	98.9	107.5	108.8	115.0	121.3	106.8	107.3
1992-93	107.4	107.5	94.5	107.3	111.3	124.4	124.0	109.1	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1991-92									
December	105.5	106.5	100.4	107.7	109.3	114.7	120.9	107.2	107.6
March	106.1	106.3	98.1	107.4	109.3	115.2	126.6	107.1	107.6
June	106.4	106.8	96.2	108.0	108.9	116.5	121.6	107.0	107.3
1992-93									
September	106.0	106.6	94.6	107.4	110.9	120.2	121.4	107.5	107.4
December	106.7	107.8	94.0	107.5	110.9	123.4	122.7	108.6	107.9
March	109.0	107.5	94.4	106.9	111.3	126.1	125.6	109.8	108.9
June	108.0	108.1	95.2	107.4	112.1	128.0	126.4	110.4	109.3
1993-94									
September	108.8	107.1	94.9	107.5	113.2	130.8	126.5	110.7	109.8
December	109.5	106.8	93.6	107.4	113.5	133.1	127.0	111.9	110.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.7	1.1	-0.6	0.1	0.0	2.7	1.1	1.0	0.5
March	2.2	-0.3	0.4	-0.6	0.4	2.2	2.4	1.1	0.9
June	-0.9	0.6	0.8	0.5	0.7	1.5	0.6	0.5	0.4
1993-94									
September	0.7	-0.9	-0.3	0.1	1.0	2.2	0.1	0.3	0.5
December	0.6	-0.3	-1.4	-0.1	0.3	1.8	0.4	1.1	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
December	1.1	1.2	-6.4	-0.2	1.5	7.6	1.5	1.3	0.3
March	2.7	1.1	-3.8	-0.5	1.8	9.5	-0.8	2.5	1.2
June	1.5	1.2	-1.0	-0.6	2.9	9.9	3.9	3.2	1.9
1993-94									
September	2.6	0.5	0.3	0.1	2.1	8.8	4.2	3.0	2.2
December	2.6	-0.9	-0.4	-0.1	2.3	7.9	3.5	3.0	1.9

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

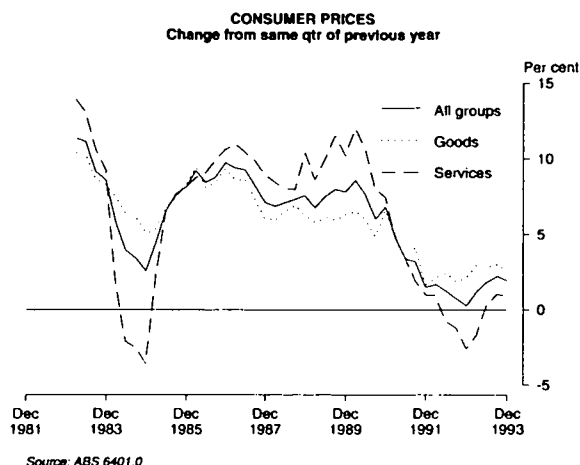
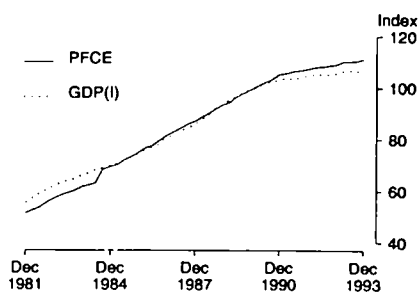


TABLE 7.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding —								All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	
ANNUAL (1989-90 = 100.0)(a)									
1984-85	67.4	68.9	68.6	na	68.3	70.6	63.1	72.1	67.8
1985-86	73.2	74.7	74.4		74.0	76.5	68.5	76.9	73.5
1986-87	80.2	81.9	81.5		80.6	83.2	75.7	83.1	80.3
1987-88	86.4	87.9	87.7		86.3	88.6	82.3	89.8	86.3
1988-89	92.4	93.7	93.6	93.7	92.6	94.1	90.0	94.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.8	105.6	105.6	105.6	105.1	104.9	105.9	105.9	105.3
1991-92	107.6	108.8	108.8	109.0	106.6	107.7	106.7	112.4	107.3
1992-93	108.6	111.0	110.9	111.5	107.7	110.3	105.3	118.0	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1991-92									
December	108.1	108.9	108.9	109.0	106.9	107.6	107.7	112.7	107.6
March	108.0	109.4	109.4	109.5	106.7	107.8	107.4	113.0	107.6
June	107.5	109.3	109.3	109.6	106.7	108.4	105.6	113.4	107.3
1992-93									
September	107.8	109.8	109.8	110.1	106.8	109.0	104.9	114.6	107.4
December	108.3	110.6	110.5	111.1	107.2	109.9	104.9	117.0	107.9
March	108.9	111.6	111.5	112.1	108.1	111.0	105.6	119.3	108.9
June	109.6	112.0	111.9	112.7	108.6	111.5	106.0	121.3	109.3
1993-94									
September	110.0	112.6	112.5	113.3	109.0	112.3	106.0	122.1	109.8
December	110.1	113.2	113.0	114.0	109.2	112.7	105.9	123.6	110.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.5	0.7	0.6	0.9	0.4	0.8	0.0	2.1	0.5
March	0.6	0.9	0.9	0.9	0.8	1.0	0.7	2.0	0.9
June	0.6	0.4	0.4	0.5	0.5	0.5	0.4	1.7	0.4
1993-94									
September	0.4	0.5	0.5	0.5	0.4	0.7	0.0	0.7	0.5
December	0.1	0.5	0.4	0.6	0.2	0.4	-0.1	1.2	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
December	0.2	1.6	1.5	1.9	0.3	2.1	-2.6	3.8	0.3
March	0.8	2.0	1.9	2.4	1.3	3.0	-1.7	5.6	1.2
June	2.0	2.5	2.4	2.8	1.8	2.9	0.4	7.0	1.9
1993-94									
September	2.0	2.6	2.5	2.9	2.1	3.0	1.0	6.5	2.2
December	1.7	2.4	2.3	2.6	1.9	2.5	1.0	5.6	1.9

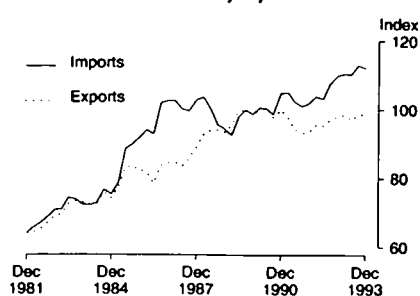
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

**PFCE AND GROSS DOMESTIC PRODUCT GDP(I)
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



Source: ABS 5206.0 Quarterly data

**IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



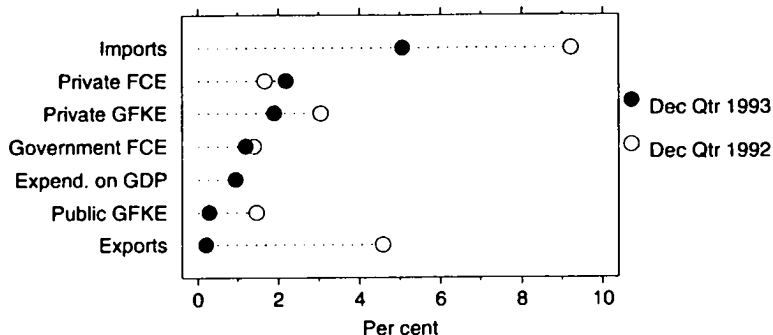
Source: ABS 5206.0 Quarterly data

**TABLE 7.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON
GROSS DOMESTIC PRODUCT**

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(I) income based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1984-85	70.0	77.2	66.3	75.0	77.8	79.8	70.4	66.9	70.5
1985-86	75.6	82.2	74.4	81.7	81.7	92.2	75.3	67.0	75.6
1986-87	82.1	86.9	83.1	87.1	84.0	101.8	80.9	70.3	81.4
1987-88	88.0	90.3	88.4	90.5	90.8	101.6	87.0	89.6	86.9
1988-89	94.0	95.4	94.7	95.0	96.0	95.3	94.5	107.5	94.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	105.3	101.2	102.3	97.5	102.7	103.2	76.1	104.4
1991-92	107.6	108.4	101.0	102.1	94.5	102.4	104.9	75.3	106.0
1992-93	109.4	111.3	103.3	102.8	97.6	109.5	106.0	78.3	107.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	6.1	6.0	5.2	5.8	7.2	9.6	5.7	-2.8	5.9
1985-86	8.0	6.5	12.2	8.9	5.0	15.5	7.0	0.1	7.2
1986-87	8.6	5.7	11.7	6.6	2.8	10.4	7.4	4.9	7.7
1987-88	7.2	3.9	6.4	3.9	8.1	-0.2	7.5	27.5	6.8
1988-89	6.8	5.6	7.1	5.0	5.7	-6.2	8.6	20.0	8.2
1989-90	6.4	4.8	5.6	5.3	4.2	4.9	5.8	-7.0	6.4
1990-91	5.0	5.3	1.2	2.3	-2.5	2.7	3.2	-23.9	4.4
1991-92	2.5	2.9	-0.2	-0.2	-3.1	-0.3	1.6	-1.1	1.5
1992-93	1.7	2.7	2.3	0.7	3.3	6.9	1.0	4.0	1.0
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1991-92									
December	107.4	109.0	101.2	102.5	93.5	101.9	104.8	75.3	105.9
March	107.9	109.2	100.4	101.7	95.6	103.8	105.3	79.6	106.3
June	108.2	108.9	100.7	101.9	95.3	103.1	105.3	73.3	106.5
1992-93									
September	108.5	110.0	101.7	103.0	97.1	107.6	105.2	81.7	106.1
December	109.0	110.3	103.1	103.5	98.0	109.9	105.7	79.5	106.8
March	109.9	112.6	104.4	102.2	98.6	110.4	106.5	75.5	107.7
June	110.3	112.9	104.0	102.5	96.9	110.3	106.6	75.3	107.9
1993-94									
September	110.5	112.0	104.4	102.1	98.7	112.9	106.5	76.7	107.7
December	111.2	112.4	105.3	101.9	98.2	112.1	107.1	79.5	108.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.5	0.3	1.4	0.5	0.9	2.1	0.5	-2.7	0.7
March	0.8	2.1	1.3	-1.3	0.6	0.5	0.8	-5.0	0.8
June	0.4	0.3	-0.4	0.3	-1.7	-0.1	0.1	-0.3	0.2
1993-94									
September	0.2	-0.8	0.4	-0.4	1.9	2.4	-0.1	1.9	-0.2
December	0.6	0.4	0.9	-0.2	-0.5	-0.7	0.6	3.7	0.5

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

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



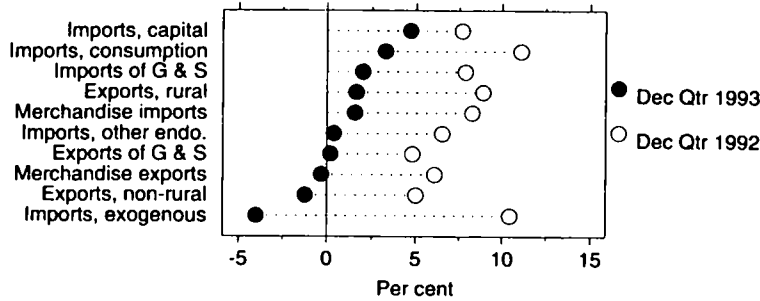
Source: ABS 5206.0

TABLE 7.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1984-85	70.3	77.0	70.0	77.2	78.6	84.4	70.5
1985-86	75.9	81.7	77.4	82.6	83.2	95.3	75.2
1986-87	82.4	86.4	84.8	88.1	86.9	103.1	80.8
1987-88	88.2	89.6	88.9	90.8	92.4	102.4	86.8
1988-89	94.0	94.7	94.2	94.3	95.5	95.5	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.1	104.5	101.6	102.7	97.4	103.2	103.3
1991-92	107.8	107.3	101.8	103.1	94.8	103.6	104.9
1992-93	110.0	109.2	104.7	104.4	97.7	112.5	106.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	8.0	6.1	10.6	7.0	5.8	13.0	6.6
1986-87	8.6	5.7	9.6	6.7	4.5	8.2	7.4
1987-88	7.0	3.7	4.8	3.2	6.3	-0.7	7.5
1988-89	6.6	5.7	5.9	3.9	3.3	-6.7	8.5
1989-90	6.3	5.6	6.1	6.0	4.7	4.7	6.2
1990-91	5.1	4.5	1.6	2.7	-2.5	3.3	3.3
1991-92	2.6	2.7	0.2	0.4	-2.7	0.4	1.6
1992-93	2.0	1.7	2.9	1.3	3.1	8.6	1.0
ORIGINAL (1989-90 = 100.0)							
1991-92							
December	107.9	107.5	101.7	103.0	94.1	103.0	105.0
March	108.1	107.8	101.8	103.1	95.9	105.4	105.0
June	108.4	107.9	102.1	103.2	95.3	104.7	105.4
1992-93							
September	109.0	108.5	103.6	104.0	97.5	109.9	105.5
December	109.7	109.0	104.8	104.5	98.4	112.5	106.0
March	110.5	109.5	104.8	104.6	98.5	113.6	106.3
June	110.8	109.7	105.6	104.5	96.5	114.2	106.3
1993-94							
September	111.4	110.1	106.1	105.0	98.8	117.0	106.6
December	112.1	110.3	106.8	104.8	98.6	118.2	107.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1992-93							
December	0.6	0.5	1.2	0.5	0.9	2.4	0.5
March	0.7	0.5	0.0	0.1	0.1	1.0	0.3
June	0.3	0.2	0.8	-0.1	-2.0	0.5	0.0
1993-94							
September	0.5	0.4	0.5	0.5	2.4	2.5	0.3
December	0.6	0.2	0.7	-0.2	-0.2	1.0	0.4

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

**COMPONENTS OF EXPORTS AND IMPORTS
IMPLICIT PRICE DEFLATORS**
Change from same quarter of previous year



Source: ABS 5302.0

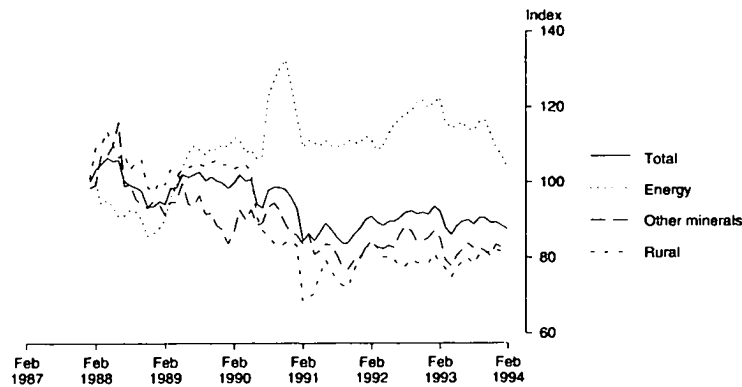
TABLE 7.5. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPORTS AND IMPORTS OF GOODS AND SERVICES

Period	Merchandise exports fob (a)			Total exports of goods and services	Merchandise imports fob (a)					Total imports of goods and services		
	Rural	Non-rural	Total		Endogenous				Services debits			
					Consumption goods	Capital goods	Other goods	Exogenous				
ANNUAL (1989-90 = 100.0)												
1984-85	72.4	81.9	78.0	76.0	77.7	74.3	87.2	72.9	113.3	80.1	78.8	79.8
1985-86	74.7	86.3	81.5	82.8	81.8	87.7	102.7	86.0	110.9	92.5	91.5	92.3
1986-87	76.5	87.7	83.2	88.1	84.1	103.1	116.5	98.1	99.6	102.8	98.5	101.8
1987-88	91.7	89.8	90.4	92.3	90.8	103.1	109.5	99.9	99.8	102.5	98.9	101.6
1988-89	100.8	93.7	96.2	94.9	96.0	97.2	96.8	97.0	86.3	95.9	93.1	95.3
1989-90	100.0	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0
1990-91	85.6	100.2	95.8	105.6	97.6	101.5	100.2	99.4	111.1	101.4	107.5	102.8
1991-92	86.1	94.3	91.8	106.9	94.5	105.4	100.2	98.1	99.4	100.6	108.6	102.4
1992-93	90.0	97.8	95.4	107.8	97.6	115.1	108.3	103.3	108.8	107.8	115.6	109.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	5.1	10.5	8.2	5.1	7.7	15.7	5.6	8.3	2.3	8.8	9.9	9.1
1985-86	3.2	5.4	4.5	9.0	5.2	18.1	17.8	18.0	-2.1	15.4	16.1	15.6
1986-87	2.4	1.7	2.1	6.4	2.8	17.5	13.4	14.0	-10.2	11.1	7.7	10.3
1987-88	19.9	2.3	8.6	4.8	8.0	0.0	-6.0	1.9	0.2	-0.3	0.4	-0.2
1988-89	9.9	4.4	6.4	2.9	5.7	-5.7	-11.6	-2.9	-13.5	-6.4	-5.9	-6.2
1989-90	-0.8	6.7	4.0	5.3	4.2	2.9	3.4	3.1	16.0	4.2	7.4	5.0
1990-91	-14.4	0.2	-4.2	5.7	-2.4	1.6	0.2	-0.5	11.0	1.4	7.5	2.8
1991-92	0.5	-5.9	-4.2	1.2	-3.2	3.8	-0.1	-1.3	-10.5	-0.8	1.0	-0.4
1992-93	4.6	3.7	4.0	0.9	3.3	9.2	8.2	5.3	9.4	7.2	6.5	6.9
SEASONALLY ADJUSTED (1989-90 = 100.0)												
1991-92												
December	83.2	93.9	90.6	106.6	93.5	104.0	100.7	97.8	101.6	100.4	106.8	101.9
March	89.6	94.5	93.0	107.2	95.6	108.3	101.2	99.6	95.4	101.9	110.1	103.8
June	89.0	94.1	92.6	107.8	95.3	107.5	98.9	97.6	100.8	100.7	111.3	103.1
1992-93												
September	87.9	97.6	94.7	108.7	97.1	112.5	105.7	100.7	108.5	105.5	115.1	107.6
December	90.6	98.6	96.1	106.9	98.0	115.5	108.4	104.2	112.2	108.7	114.2	109.9
March	92.5	98.3	96.5	107.9	98.6	115.6	111.9	104.7	107.7	109.2	114.9	110.4
June	88.7	96.8	94.3	108.0	96.9	117.0	107.4	103.9	106.7	108.2	118.6	110.3
1993-94												
September	90.7	98.6	96.3	108.7	98.7	119.5	113.2	106.2	108.7	111.2	119.5	112.9
December	92.1	97.4	95.8	108.6	98.2	119.3	113.5	104.6	107.7	110.4	118.9	112.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1992-93												
December	3.1	1.0	1.5	-1.7	0.9	2.7	2.6	3.5	3.4	3.0	-0.8	2.1
March	2.1	-0.3	0.4	0.9	0.6	0.1	3.2	0.5	-4.0	0.5	0.6	0.5
June	-4.1	-1.5	-2.3	0.1	-1.7	1.2	-4.0	-0.8	-0.9	-0.9	3.2	-0.1
1993-94												
September	2.3	1.9	2.1	0.6	1.9	2.1	5.4	2.2	1.9	2.8	0.8	2.4
December	1.5	-1.2	-0.5	-0.1	-0.5	-0.2	0.3	-1.5	-0.9	-0.7	-0.5	-0.7

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

PRICES

COMMODITY PRICE INDEXES
AUSTRALIAN DOLLAR (1987-88=100)



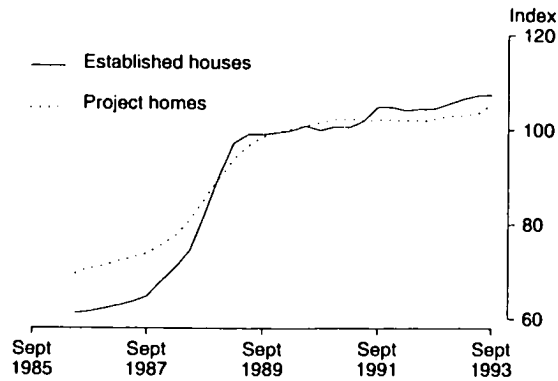
Source: ABARE Monthly data

TABLE 7.6. COMMODITY PRICE INDEXES (a)

Period	Rural			Energy			Other minerals			Total		
	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 (1987-88 = 100.0)												
1986-87	77.4	76.3	70.6	114.7	112.8	104.2	84.1	82.8	76.5	89.4	88.0	81.4
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	102.6	118.3	114.9	94.2	108.5	105.3	95.6	110.2	107.0	97.9	112.9	109.6
1989-90	103.5	114.0	109.5	109.2	120.2	115.5	90.4	99.5	95.6	100.3	110.4	106.1
1990-91	79.6	83.3	86.2	118.0	123.2	127.7	87.4	91.3	94.5	92.3	96.4	99.8
1991-92	78.5	81.0	83.1	110.9	114.7	117.5	81.3	84.0	86.1	87.9	90.8	93.0
1992-93	78.3	72.0	75.8	118.6	109.1	114.8	84.1	77.4	81.5	90.7	83.5	87.8
ORIGINAL (1987-88 = 100.0)												
1992-93												
December	78.6	72.0	74.6	119.8	109.8	113.7	85.4	78.3	81.1	91.6	84.0	87.0
January	81.2	73.5	75.4	121.3	109.7	112.6	87.3	78.9	81.0	93.7	84.7	87.0
February	78.6	72.0	73.7	122.7	112.5	115.1	85.4	78.3	80.1	92.4	84.7	86.6
March	77.2	73.0	75.2	116.2	109.8	113.1	79.5	75.2	77.5	88.1	83.3	85.8
April	74.8	69.5	73.3	114.4	106.4	112.1	77.9	72.5	76.4	86.1	80.1	84.4
May	77.6	70.7	74.6	115.3	105.0	110.8	80.7	73.5	77.6	88.4	80.5	85.0
June	78.9	69.8	73.4	115.9	102.6	107.8	82.3	72.8	76.5	89.7	79.3	83.4
1993-94												
July	79.9	71.9	74.5	114.1	102.7	106.4	83.9	75.6	78.3	90.1	81.1	84.1
August	78.4	70.1	73.3	113.7	101.7	106.2	82.7	73.9	77.3	89.0	79.6	83.2
September	80.9	68.7	72.6	116.1	98.7	104.3	82.6	70.2	74.1	90.6	76.9	81.3
October	81.6	70.7	74.2	116.6	101.0	106.0	81.9	70.9	74.4	90.7	78.6	82.4
November	81.6	72.1	74.7	113.1	100.0	103.6	80.5	71.1	73.7	89.3	78.9	81.8
December	82.0	73.6	75.9	109.3	98.0	101.2	83.4	74.8	77.2	89.5	80.3	82.9
January	81.7	76.4	78.2	106.9	100.0	102.4	82.8	77.5	79.3	88.6	82.9	84.9
February	82.1	78.3	80.9	103.9	99.1	102.5	81.9	78.1	80.7	87.6	83.6	86.4

(a) : The ABARE commodity price indexes are compiled from the most relevant available world market price indicators for sixteen commodities, five rural, four energy and seven other minerals, weighted together according to their share of exports in 1987-88. Source: Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICE INDEXES



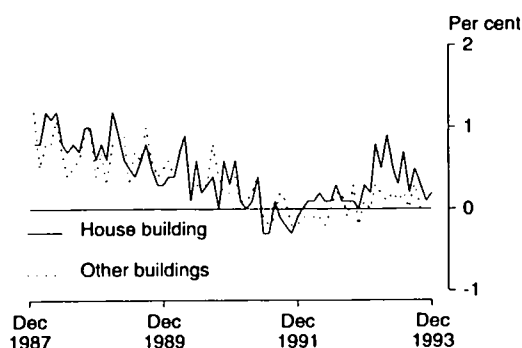
Source: ABS 6416.0 Quarterly data

TABLE 7.7. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1986-87	62.5	71.9	77.9	85.1	71.5
1987-88	69.5	77.0	83.8	88.9	76.0
1988-89	92.2	91.4	92.8	94.2	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.6	104.2
1991-92	104.6	102.1	104.9	107.4	105.1
1992-93	106.0	103.0	106.9	108.1	105.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1987-88	11.1	7.2	7.5	4.5	6.2
1988-89	32.7	18.7	10.8	5.9	16.8
1989-90	8.5	9.4	7.7	6.1	12.7
1990-91	0.8	2.1	4.6	4.7	4.3
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	2.0	0.7	0.3
ORIGINAL					
1991-92					
September	104.9	102.2	105.2	106.6	105.1
December	104.9	102.1	104.7	107.4	105.1
March	104.2	102.1	104.6	107.7	105.1
June	104.5	102.0	105.1	107.8	105.1
1992-93					
September	104.6	102.5	105.6	107.8	105.0
December	105.6	103.0	105.9	107.9	105.2
March	106.6	103.1	107.1	108.3	105.7
June	107.3	103.5	109.2	108.3	105.9
1993-94					
September	107.4	105.4	110.7	108.5	106.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1992-93					
September	0.1	0.5	0.5	0.0	-0.1
December	1.0	0.5	0.3	0.1	0.2
March	0.9	0.1	1.1	0.4	0.5
June	0.7	0.4	2.0	0.0	0.2
1993-94					
September	0.1	1.8	1.4	0.2	0.3

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

**PRODUCER PRICE INDEXES
BUILDING MATERIALS**
Change from previous month



Source: ABS 6407.0, 6408.0

TABLE 7.8. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry	
	Used in house building	Used in building other than house building	Materials used	Articles produced
PERCENTAGE CHANGE FROM PREVIOUS YEAR				
1984-85	na	5.5	5.0	5.7
1985-86		8.0	5.1	6.4
1986-87	5.8	7.8	0.4	6.5
1987-88	7.5	8.7	5.5	7.3
1988-89	10.8	9.2	1.6	6.9
1989-90	7.7	7.9	5.2	6.5
1990-91	4.6	5.1	4.0	4.4
1991-92	0.2	0.6	-2.5	0.4
1992-93	2.0	0.2	4.9	2.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH				
1992-93 June	0.3	0.1	1.5	0.5
1993-94 July	0.7	0.2	0.0	0.2
August	0.2	0.0	-0.1	-0.1
September	0.5	0.3	0.8	0.5
October	0.3	0.0	-0.4	-0.1
November	0.1	0.0	-1.3	-0.1
December	0.2	0.0	-1.6	-0.3
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR				
1992-93 June	4.2	1.4	2.1	2.3
1993-94 July	4.7	1.3	0.8	2.0
August	4.7	1.1	0.0	1.6
September	5.2	1.6	0.9	1.8
October	5.4	1.3	-0.2	1.6
November	5.5	1.5	-1.5	1.4
December	5.4	1.4	-2.4	1.1

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0) and Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 7.9. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

PRICES

Period	Prices received by farmers							Prices paid by farmers					Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital	Total		
	All	Wheat	All	Cattle	All	Wool								Total
ANNUAL (1987-88 = 100.0)														
1986-87	93.7	88.8	95.4	97.1	70.6	63.0	85.2	93.0	95.7	101.0	95.0	na	95.9	88.8
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	122.7	128.3	108.7	106.6	100.3	97.4	111.8	106.5	107.3	117.6	109.6	105.7	109.0	102.5
1989-90	123.0	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.2	93.9
1990-91	106.1	78.2	102.3	107.0	71.5	62.6	93.1	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	114.5	112.1	102.3	105.8	63.9	52.3	93.4	116.7	125.9	116.0	116.4	116.5	117.4	82.9
1992-93	110.1	107.3	108.5	109.9	60.6	46.5	91.8	117.8	130.2	104.6	116.3	121.1	116.7	82.3
ORIGINAL (1987-88 = 100.0)														
1991-92														
December	119.1	112.1	100.9	103.6	65.8	47.7	96.7	116.1	124.6	118.7	114.9	115.9	117.2	82.5
March	114.8	112.1	107.2	109.3	73.4	57.4	98.2	114.7	125.8	114.2	119.7	116.9	116.6	84.6
June	111.1	112.1	103.4	104.3	71.8	54.9	95.2	114.3	128.8	110.2	117.8	117.7	115.7	82.6
1992-93														
September	109.3	107.3	104.4	105.1	69.8	51.1	94.1	115.0	129.0	104.9	115.6	119.0	114.9	81.9
December	112.5	107.3	109.3	109.6	68.5	49.2	97.0	118.4	129.9	104.2	115.1	120.1	116.6	83.2
March	114.7	107.3	111.1	109.0	65.3	44.6	97.1	118.0	130.9	104.9	117.1	121.9	117.0	83.0
June	112.4	107.3	107.2	103.1	62.8	41.0	94.3	117.5	131.1	104.3	117.6	123.5	117.0	80.6
1993-94														
September	114.2	104.2	122.6	122.4	62.9	41.2	99.2	119.0	131.1	104.1	116.4	124.1	117.6	84.4
December	113.6	104.2	120.5	123.2	65.9	45.0	99.4	120.0	131.1	103.1	119.7	126.2	118.5	83.9

(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: *Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE)*.

TABLE 7.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building (b)
ANNUAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1984-85	66.9	66.1	74.6	65.2	68.9	56.8	63.9	67.1	na
1985-86	72.5	70.9	77.1	70.6	73.5	62.3	74.7	72.4	100.0
1986-87	77.0	76.0	80.1	75.6	79.3	69.2	84.4	78.0	105.8
1987-88	83.2	81.1	84.3	82.4	85.5	81.2	88.8	84.8	113.8
1988-89	92.3	90.7	91.9	91.0	93.0	90.9	92.5	92.7	126.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	135.8
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	142.1
1991-92	104.9	105.2	106.8	108.3	102.6	108.5	106.1	105.7	142.4
1992-93	106.5	106.2	105.0	110.4	103.3	107.9	105.3	106.0	145.2
ORIGINAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1992-93									
October	104.9	106.3	104.8	109.3	103.1	108.9	106.1	105.8	143.7
November	105.3	106.2	104.6	109.4	103.0	108.4	105.8	105.6	143.7
December	105.5	106.2	104.6	110.3	103.1	108.4	105.7	105.7	144.1
January	105.6	106.2	104.6	110.4	103.2	107.5	105.7	105.8	144.4
February	106.8	106.3	104.6	111.1	103.4	107.8	105.5	106.1	145.5
March	107.8	106.2	105.3	111.3	103.6	107.7	105.4	106.3	146.3
April	108.4	106.3	105.7	111.4	103.4	106.8	105.7	106.4	147.6
May	109.4	106.4	105.9	111.8	103.9	106.5	105.2	106.6	148.3
June	109.8	106.4	106.3	111.8	104.4	105.9	105.4	106.6	148.8
1993-94									
July	110.7	106.7	106.6	112.0	104.5	105.9	105.5	106.9	149.9
August	110.9	107.1	106.1	112.2	104.5	105.2	105.6	106.9	150.2
September	111.1	108.0	106.1	112.0	104.7	105.7	106.9	107.2	150.9
October	111.6	108.1	106.3	111.2	104.7	105.5	106.4	107.2	151.4
November	112.2	108.3	105.9	111.4	104.9	104.7	106.4	107.2	151.6
December	112.3	108.1	105.6	111.4	105.0	104.9	106.3	107.2	151.9

(a) : Weighted average of six state capital cities. (b) : Materials used in house building has a base of 1985-86 = 100.0. Source: *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (6407.0)*, and *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)*.

**PRICE INDEXES OF MATERIALS USED IN MANUFACTURING
SELECTED INDUSTRIES**
Change from same month of previous year

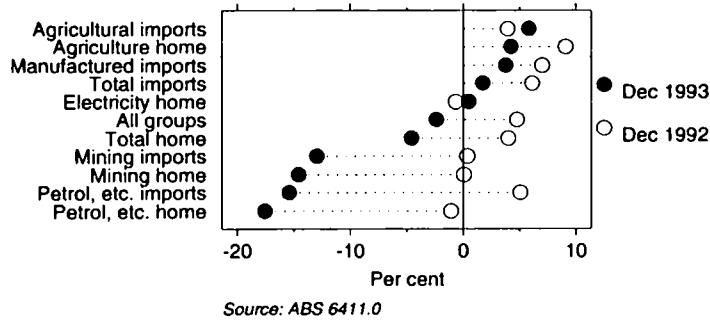


TABLE 7.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Imported materials					Home produced					All groups
	Agricultural	Crude petroleum and condensates	Mining	Manufactured	Total	Agriculture, forestry and fishing	Coal, crude petroleum and gas	Mining	Electricity	Total	
ANNUAL (1984-85 = 100.0)											
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	117.3	87.2	91.5	117.7	111.8	100.6	99.4	101.4	102.9	101.2	105.1
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	79.3	87.7	107.4	99.1	105.6
1987-88	106.5	61.6	67.9	136.4	120.0	118.3	82.5	96.3	112.3	106.8	111.4
1988-89	95.3	47.6	56.7	135.8	116.5	131.0	71.6	93.6	118.3	111.3	113.1
1989-90	85.5	58.0	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1990-91	83.5	73.5	79.7	140.3	124.7	126.9	105.8	119.1	128.9	123.3	123.8
1991-92	85.0	61.8	70.2	141.2	123.3	128.6	93.3	108.7	133.0	119.3	120.7
1992-93	89.6	67.2	72.4	150.2	130.6	135.2	99.3	113.6	133.1	124.6	126.6
ORIGINAL (1984-85 = 100.0)											
1992-93											
October	88.2	70.3	75.4	149.1	130.4	135.6	101.8	116.7	134.3	126.4	127.8
November	87.9	69.9	75.0	150.3	131.2	134.9	103.1	117.1	132.6	126.2	127.9
December	87.5	68.0	73.0	151.1	131.3	136.2	98.4	113.1	132.3	124.7	127.0
January	87.0	65.7	71.0	152.4	131.8	137.4	95.6	110.7	132.4	124.0	126.7
February	93.6	63.8	69.4	151.2	130.8	137.8	96.6	111.6	132.9	124.6	126.7
March	94.2	65.7	70.8	149.6	129.9	135.6	97.9	111.7	132.5	123.8	125.9
April	93.4	65.2	70.4	149.3	129.6	133.8	97.1	110.8	132.8	122.6	125.0
May	93.7	64.8	70.2	150.9	130.7	133.9	96.7	110.5	132.7	122.5	125.3
June	91.2	65.0	70.7	155.7	134.3	137.2	96.1	109.6	132.9	123.4	127.2
1993-94											
July	90.8	63.3	69.2	156.4	134.5	139.6	93.6	107.3	133.6	123.4	127.2
August	91.5	59.4	64.8	156.1	133.3	141.7	93.6	106.6	133.3	123.9	127.1
September	92.1	61.9	67.2	158.3	135.5	141.9	95.1	107.2	133.2	124.3	128.1
October	93.0	62.0	67.6	158.5	135.8	140.4	94.3	106.4	133.1	123.2	127.6
November	93.0	62.1	67.6	157.8	135.2	140.9	88.2	101.7	133.3	121.1	126.0
December	92.6	57.5	63.5	156.8	133.6	142.0	81.1	96.6	133.0	119.0	124.0

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

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

PRICES

Period	Food, beverages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum and coal products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
ANNUAL (1988-89 = 100.0)									
1984-85	77.3	75.3	73.7	149.7	73.1	78.2	67.4	75.4	77.0
1985-86	82.0	80.6	80.6	146.6	76.0	82.7	74.3	80.7	81.8
1986-87	88.1	87.1	86.0	113.1	81.1	87.7	85.4	86.9	87.2
1987-88	93.4	92.9	92.3	117.7	90.5	92.5	93.9	93.7	93.6
1988-89	100.0	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.5	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.6
1992-93	116.1	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
ORIGINAL (1988-89 = 100.0)									
1992-93									
October	115.3	115.9	111.1	146.6	102.1	114.4	115.4	108.9	114.1
November	116.3	115.9	111.1	146.2	100.9	114.5	115.0	108.9	114.2
December	116.3	116.2	111.5	141.1	100.3	114.5	115.3	109.5	114.1
January	116.6	116.2	111.2	143.2	100.9	114.7	115.8	110.0	114.5
February	117.3	116.3	111.6	142.3	100.6	114.7	116.6	110.2	114.8
March	116.8	116.3	111.5	138.5	98.8	114.9	116.7	110.0	114.3
April	116.5	116.4	111.1	142.2	98.3	115.0	117.0	109.8	114.3
May	116.8	116.4	111.0	143.8	99.0	114.4	117.7	109.7	114.7
June	118.5	116.5	110.5	145.6	100.2	114.8	117.7	109.6	115.3
1993-94									
July	119.5	117.0	110.3	137.9	101.3	115.2	118.3	109.4	115.5
August	120.2	116.9	110.3	131.3	100.7	115.4	117.8	109.9	115.4
September	121.6	117.2	110.7	134.5	100.9	114.9	118.5	110.1	116.0
October	120.6	116.6	110.3	139.8	99.9	114.9	118.8	109.9	115.9
November	120.6	116.9	110.5	135.0	100.1	114.6	118.6	109.8	115.8
December	120.4	117.1	110.2	125.4	99.9	114.7	118.9	110.0	115.4

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

TABLE 7.13. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1980=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1984-85	97.5	113.0	104.9	108.5	109.9
1985-86	88.6	103.5	88.6	90.4	91.2
1986-87	82.5	102.3	79.0	78.3	78.6
1987-88	89.4	112.5	84.0	83.7	82.4
1988-89	100.7	133.6	98.1	99.1	96.5
1989-90	100.0	138.4	100.0	100.0	100.0
1990-91	94.9	146.4	97.0	95.9	98.2
1991-92	92.3	150.4	93.7	92.1	94.2
1992-93	89.1	140.3	82.0	80.4	82.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1991-92					
December	91.8	148.2	95.5	93.6	95.5
March	92.1	145.4	90.9	88.8	90.4
June	92.4	144.3	90.4	89.1	91.3
1992-93					
September	90.2	141.6	84.5	83.2	86.2
December	89.2	139.1	82.3	80.9	82.5
March	89.3	140.5	82.0	80.0	81.8
June	87.9	139.7	79.3	77.4	78.3
1993-94					
September	87.4	137.6	75.9	73.8	74.6
December	87.6	<i>nya</i>	<i>nya</i>	<i>nya</i>	<i>nya</i>

(a) : Original data provided. (b) : The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes. (c) : The relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners. (e) : The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners. (f) : The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0), Australian Bureau of Agricultural and Resource Economics (ABARE) and Department of Treasury.

8 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

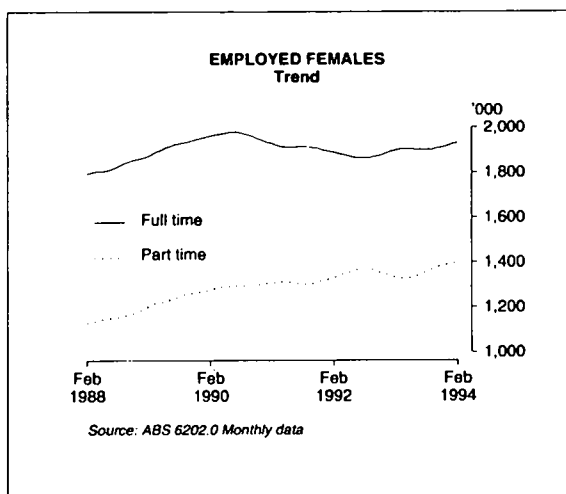
The Labour Force, Australia, Preliminary (6202.0)

The Labour Force, Australia (6203.0)

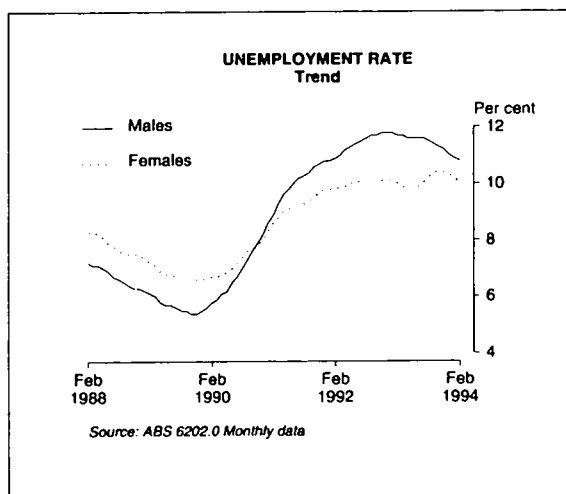
Industrial Disputes, Australia (6321.0)

Job Vacancies and Overtime, Australia (6354.0)

□ In February 1994, the trend estimate of **employment** stood at 7,821,500, and following thirteen months of continuous rises is 2.7 per cent higher than the January 1993 low point (7,617,800). The trend in **full-time employment** has been rising since September 1992. For males, the trend in full-time employment has been rising since November 1992, while for females, full-time employment rose for the sixth successive month. For males and females, the trend in **part-time employment** has been rising since April 1993. In seasonally adjusted terms, full-time employment rose 39,800 to 5,960,300, with a rise of 38,700 in female full-time employment. Part-time employment fell 25,300 to 1,859,400 in February 1994.

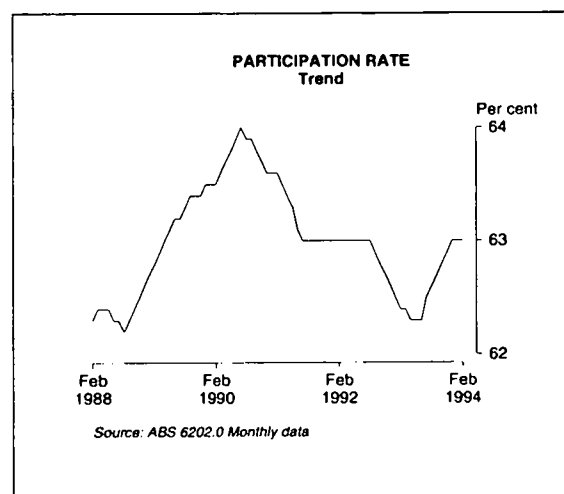


□ In February 1994, the trend estimate of **unemployment** fell for the fifth successive month to 917,800, after rising between June 1993 and October 1993. For males, the trend in unemployment has been falling since December 1992, and in February 1994 stood at 546,000, the lowest level recorded since February 1992. The trend estimate of unemployed males seeking full-time work fell throughout 1993. For females, trend unemployment fell for the fourth successive month after rising between May 1993 and October 1993. The seasonally adjusted estimate of unemployment fell to 913,900, the lowest level recorded since May 1992.



□ The trend estimate of the **unemployment rate** fell for the fifth successive month, and stood at 10.5 per cent in February 1994. The seasonally adjusted estimate of the unemployment rate was 10.5 per cent, unchanged from January 1994. For males, the seasonally adjusted estimate of the unemployment rate rose slightly to 10.9 per cent. For females, the unemployment rate fell by 0.2 percentage points to 9.9 per cent.

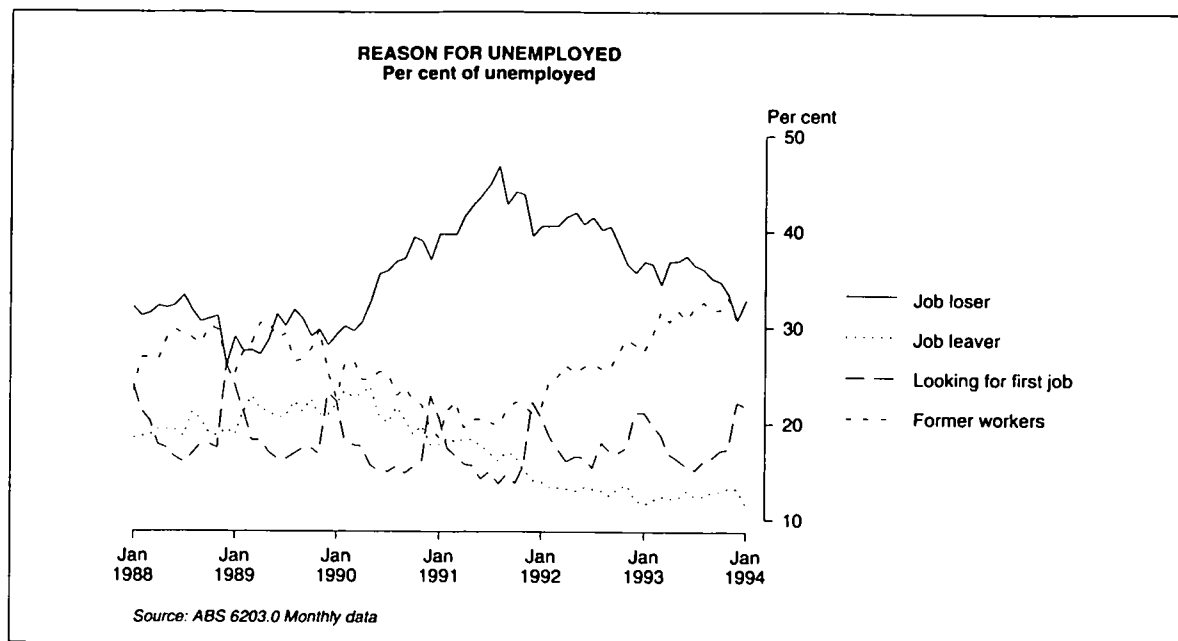
□ The trend estimate of the **participation rate** stood at 63.0 per cent for the third successive month. For males and females, the trend participation rate was unchanged at 73.8 per cent and 52.5 per cent respectively. The seasonally adjusted estimate of the participation rate was 62.9 per cent, unchanged from December 1993.



□ In January 1994, unemployed persons recorded an **average duration of unemployment** of 52.5 weeks and a median duration of 26 weeks, compared with 52.0 and 26 weeks respectively in January 1993. In January 1994, 343,700 persons (34.8 per cent of total unemployed) were long-term unemployed (ie had been unemployed for 52 weeks or longer) compared with 347,400 (34.1 per cent) twelve months earlier.

□ In January 1994, 33.4 per cent of unemployed persons reported that they were **job losers** (defined as persons who ceased their last job involuntarily), compared with 37.4 per cent twelve months earlier. The proportion of the unemployed who were **job leavers** was 11.6 per cent, unchanged from January 1993. **Former workers** (defined as persons who had last worked full time for at least two weeks over two years ago) represented 30.7 per cent of unemployed persons, compared with 27.9 per cent twelve months earlier.

□ In December 1993, the trend estimate for **short-term overseas visitor arrivals to Australia** rose 0.4 per cent, continuing the upward trend evident since December 1991. Japan, New Zealand, the United Kingdom and the United States of America were the major source countries of overseas visitors in 1993.



□ The actual number of **overseas visitors** in December 1993 was 345,300, bringing the total number of overseas visitors for the year to 2,996,300. This is the highest ever number of visitor arrivals for both one month and calendar year periods and represents a rise of 15 per cent from the total number arriving in 1992 (2,603,300).

□ In December 1993, the trend estimate of **resident departures** for short-term overseas trips fell 0.7 per cent. The actual number of resident departures for December 1993 was 251,400. The total number of short-term resident departures for 1993 was 2,267,200. The top four destination countries were unchanged from 1992 to 1993. In both years they were New Zealand, the United States of America, the United Kingdom and Indonesia. Their contribution to total short-term resident departures also remained unchanged at 48 per cent.

□ In December 1993, 5,850 **settlers** arrived in Australia, while 2,780 Australians departed permanently for abroad. This brought the total number of settlers arriving permanently in Australia during 1993 to 65,780, and the total number of Australians departing permanently in 1993 to 28,110. In 1993, most settlers arrived from the United Kingdom, followed by New Zealand, Viet Nam and the former Yugoslav Republics.

□ In November 1993 there was 55 **industrial disputes** involving 54,400 employees and the loss of 40,100 working days, down from 79,500 working days lost in the previous month. The Community services industry reported 19,900 working days lost which was 50 per cent of time lost during the month.

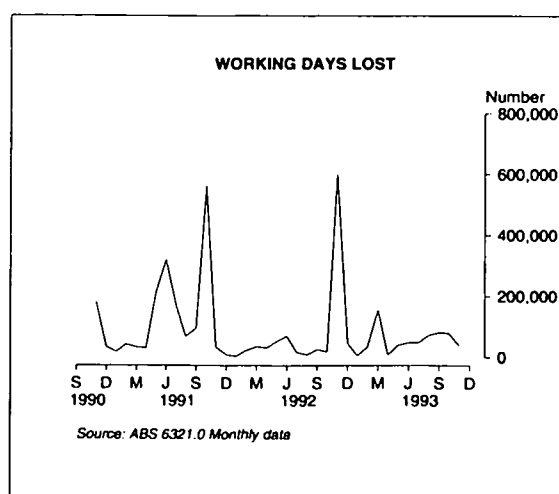
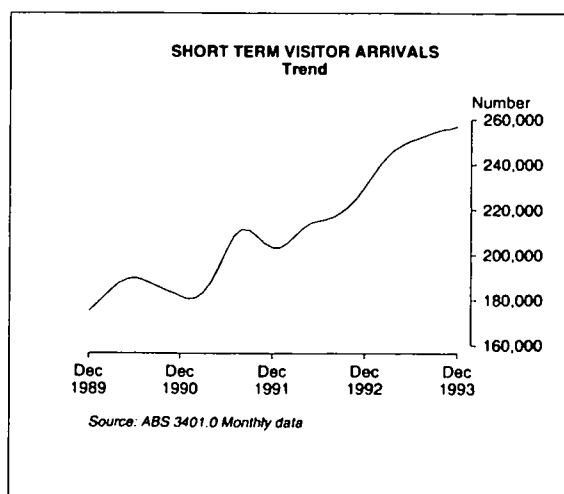


TABLE 8.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Parti- cipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	438.8	5,164.8	5,603.6	1,256.4	6,860.0	591.5	7451.4	12,130.1	7.9	61.4
1986-87	430.7	5,258.2	5,688.9	1,355.4	7,044.4	635.1	7679.5	12,390.7	8.3	62.0
1987-88	425.9	5,396.8	5,822.7	1,433.6	7,256.3	610.5	7866.8	12,652.5	7.8	62.2
1988-89	445.2	5,588.1	6,033.3	1,515.4	7,548.7	534.6	8083.3	12,908.5	6.6	62.6
1989-90	434.9	5,757.4	6,192.2	1,639.7	7,832.0	513.7	8345.7	13,139.9	6.2	63.5
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8491.5	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.6	1,752.2	7,636.7	881.7	8518.4	13,527.5	10.3	63.0
1992-93	247.4	5,589.8	5,837.2	1,796.8	7,633.9	940.5	8574.4	13,691.0	11.0	62.6
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	2.2	3.6	3.5	7.7	4.3	-4.5	3.5	2.0	-0.7	0.9
1986-87	-1.8	1.8	1.5	7.9	2.7	7.4	3.1	2.1	0.3	0.6
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2
1988-89	4.5	3.5	3.6	5.7	4.0	-12.4	2.8	2.0	-1.1	0.4
1989-90	-2.3	3.0	2.6	8.2	3.8	-3.9	3.2	1.8	-0.5	0.9
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
December	244.7	5,566.5	5,811.2	1,791.5	7,602.6	958.8	8561.5	13684.6	11.2	62.6
January	260.2	5,588.0	5,848.2	1,807.8	7,656.1	941.7	8597.8	13698.1	11.0	62.8
February	249.0	5,594.0	5,843.0	1,759.2	7,602.2	948.5	8550.7	13711.6	11.1	62.4
March	243.6	5,631.8	5,875.4	1,778.3	7,653.7	933.1	8586.8	13725.0	10.9	62.6
April	245.6	5,604.6	5,850.1	1,746.0	7,596.1	914.0	8510.2	13738.4	10.7	61.9
May	243.0	5,620.5	5,863.5	1,771.8	7,635.3	923.4	8558.7	13751.8	10.8	62.2
June	244.7	5,650.1	5,894.8	1,773.4	7,668.2	955.2	8623.3	13765.2	11.1	62.6
1993-94										
July	235.6	5,629.4	5,865.0	1,804.1	7,669.2	921.3	8590.5	13778.0	10.7	62.3
August	232.0	5,631.3	5,863.4	1,804.9	7,668.2	952.4	8620.6	13791.3	11.0	62.5
September	228.1	5,641.6	5,869.7	1,836.8	7,706.5	941.1	8647.6	13804.7	10.9	62.6
October	232.7	5,669.7	5,902.4	1,830.5	7,733.0	964.4	8697.4	13818.6	11.1	62.9
November	233.7	5,690.5	5,924.2	1,847.1	7,771.3	957.7	8729.0	13832.4	11.0	63.1
December	236.8	5,704.7	5,941.5	1,850.5	7,792.0	921.5	8713.5	13846.3	10.6	62.9
January	230.6	5,689.9	5,920.5	1,884.7	7,805.3	917.7	8723.0	13860.4	10.5	62.9
February	235.0	5,725.3	5,960.3	1,859.4	7,819.7	913.9	8733.6	13874.4	10.5	62.9
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-1.5	0.0	0.0	0.0	0.0	3.4	0.4	0.1	0.3	0.2
September	-1.7	0.2	0.1	1.8	0.5	-1.2	0.3	0.1	-0.2	0.1
October	2.0	0.5	0.6	-0.3	0.3	2.5	0.6	0.1	0.2	0.3
November	0.4	0.4	0.4	0.9	0.5	-0.7	0.4	0.1	-0.1	0.2
December	1.3	0.3	0.3	0.2	0.3	-3.8	-0.2	0.1	-0.4	-0.2
January	-2.6	-0.3	-0.4	1.9	0.2	-0.4	0.1	0.1	-0.1	0.0
February	1.9	0.6	0.7	-1.3	0.2	-0.4	0.1	0.1	-0.1	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-1.0	0.1	0.1	0.9	0.3	0.7	0.3	0.1	0.0	0.1
September	-0.7	0.2	0.2	0.8	0.3	0.3	0.3	0.1	0.0	0.1
October	-0.2	0.2	0.2	0.7	0.3	-0.2	0.3	0.1	-0.1	0.1
November	0.2	0.3	0.2	0.6	0.3	-0.6	0.2	0.1	-0.1	0.1
December	0.3	0.2	0.2	0.5	0.3	-0.8	0.2	0.1	-0.1	0.1
January	0.3	0.2	0.2	0.4	0.3	-0.8	0.1	0.1	-0.1	0.0
February	0.2	0.2	0.2	0.3	0.2	-1.0	0.1	0.1	-0.1	0.0

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

TABLE 8.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

LABOUR
FORCE AND
DEMOGRAPHY

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	246.6	3,683.7	3,930.3	267.1	4,197.5	340.7	4538.1	5,979.8	7.5	75.9
1986-87	244.0	3,723.4	3,967.4	286.8	4,254.1	365.9	4620.0	6,110.1	7.9	75.6
1987-88	244.5	3,798.8	4,043.3	311.1	4,354.4	345.0	4699.4	6,240.2	7.3	75.3
1988-89	260.1	3,905.6	4,165.7	323.8	4,489.5	295.5	4785.0	6,364.2	6.2	75.2
1989-90	256.1	3,984.8	4,240.9	367.0	4,607.9	281.4	4889.3	6,473.9	5.8	75.5
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4951.5	6,571.5	8.4	75.4
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4952.9	6,659.1	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4978.4	6,738.3	11.7	73.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	2.5	2.9	2.8	6.4	3.1	-8.3	2.1	2.1	-0.9	0.0
1986-87	-1.0	1.1	0.9	7.3	1.4	7.4	1.8	2.2	0.4	-0.3
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.4	2.8	3.0	4.1	3.1	-14.4	1.8	2.0	-1.2	-0.1
1989-90	-1.5	2.0	1.8	13.3	2.6	-4.8	2.2	1.7	-0.4	0.3
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
December	150.3	3,777.5	3,927.8	450.8	4,378.6	586.4	4965.1	6735.1	11.8	73.7
January	158.2	3,789.2	3,947.4	465.3	4,412.7	582.6	4995.3	6741.7	11.7	74.1
February	152.8	3,793.2	3,946.0	423.4	4,369.4	587.2	4956.6	6748.3	11.8	73.4
March	153.7	3,810.2	3,964.0	442.3	4,406.3	571.0	4977.3	6754.9	11.5	73.7
April	152.7	3,794.2	3,946.9	432.0	4,378.9	577.8	4956.7	6761.6	11.7	73.3
May	152.1	3,812.8	3,965.0	435.2	4,400.1	578.4	4978.5	6768.3	11.6	73.6
June	155.6	3,823.8	3,979.4	439.1	4,418.5	593.1	5011.6	6775.1	11.8	74.0
1993-94										
July	149.9	3,817.2	3,967.1	456.1	4,423.2	563.4	4986.6	6781.2	11.3	73.5
August	147.9	3,815.1	3,962.9	448.2	4,411.1	578.2	4989.3	6787.6	11.6	73.5
September	150.9	3,824.7	3,975.6	459.8	4,435.5	568.4	5003.9	6794.1	11.4	73.7
October	150.3	3,838.4	3,988.7	453.8	4,442.5	574.8	5017.3	6800.8	11.5	73.8
November	153.7	3,859.6	4,013.3	458.1	4,471.5	562.6	5034.0	6807.6	11.2	73.9
December	150.0	3,866.2	4,016.1	460.9	4,477.0	549.6	5026.6	6814.3	10.9	73.8
January	150.5	3,861.0	4,011.5	479.5	4,491.0	545.4	5036.5	6821.5	10.8	73.8
February	152.2	3,860.3	4,012.5	470.1	4,482.6	548.9	5031.5	6828.7	10.9	73.7
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-1.3	-0.1	-0.1	-1.7	-0.3	2.6	0.1	0.1	0.3	0.0
September	2.0	0.3	0.3	2.6	0.6	-1.7	0.3	0.1	-0.2	0.1
October	-0.4	0.4	0.3	-1.3	0.2	1.1	0.3	0.1	0.1	0.1
November	2.3	0.6	0.6	1.0	0.7	-2.1	0.3	0.1	-0.3	0.2
December	-2.4	0.2	0.1	0.6	0.1	-2.3	-0.1	0.1	-0.2	-0.2
January	0.4	-0.1	-0.1	4.0	0.3	-0.8	0.2	0.1	-0.1	0.1
February	1.1	0.0	0.0	-2.0	-0.2	0.6	-0.1	0.1	0.1	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-0.3	0.2	0.1	1.0	0.2	-0.4	0.2	0.1	-0.1	0.0
September	-0.1	0.2	0.2	0.8	0.3	-0.7	0.1	0.1	-0.1	0.0
October	0.1	0.2	0.2	0.7	0.3	-0.9	0.1	0.1	-0.1	0.0
November	0.2	0.2	0.2	0.7	0.3	-0.9	0.1	0.1	-0.1	0.0
December	0.2	0.2	0.2	0.8	0.3	-0.9	0.1	0.1	-0.1	0.0
January	0.2	0.2	0.2	0.8	0.2	-0.8	0.1	0.1	-0.1	0.0
February	0.1	0.1	0.1	0.8	0.2	-0.9	0.1	0.1	-0.1	0.0

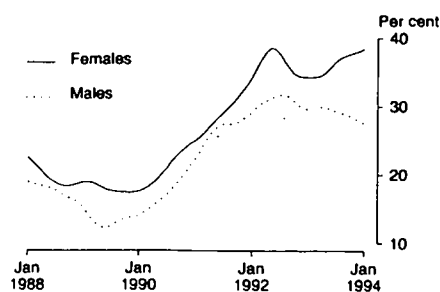
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

TABLE 8.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	192.2	1,481.1	1,673.3	989.3	2,662.5	250.8	2913.3	6,150.4	8.6	47.4
1986-87	186.7	1,534.8	1,721.5	1,068.7	2,790.2	269.3	3059.5	6,280.6	8.8	48.7
1987-88	181.4	1,598.0	1,779.4	1,122.6	2,901.9	265.5	3167.4	6,412.3	8.4	49.4
1988-89	185.1	1,682.5	1,867.6	1,191.5	3,059.1	239.2	3298.3	6,544.3	7.3	50.4
1989-90	178.8	1,772.5	1,951.3	1,272.8	3,224.1	232.3	3456.4	6,665.9	6.7	51.8
1990-91	145.7	1,797.7	1,943.4	1,304.7	3,248.2	291.7	3539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3565.5	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,888.0	1,349.0	3,237.0	359.0	3596.0	6,952.7	10.0	51.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	1.8	5.6	5.2	8.1	6.2	1.2	5.8	2.0	-0.4	1.7
1986-87	-2.9	3.6	2.9	8.0	4.8	7.4	5.0	2.1	0.2	1.3
1987-88	-2.8	4.1	3.4	5.0	4.0	-1.4	3.5	2.1	-0.4	0.7
1988-89	2.0	5.3	5.0	6.1	5.4	-9.9	4.1	2.1	-1.1	1.0
1989-90	-3.4	5.3	4.5	6.8	5.4	-2.9	4.8	1.9	-0.5	1.5
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
December	94.3	1,789.0	1,883.3	1,340.7	3,224.0	372.4	3596.4	6949.5	10.4	51.8
January	102.0	1,798.8	1,900.8	1,342.6	3,243.4	359.1	3602.5	6956.4	10.0	51.8
February	96.2	1,800.8	1,897.0	1,335.9	3,232.8	361.3	3594.2	6963.3	10.1	51.6
March	89.8	1,821.6	1,911.4	1,336.0	3,247.4	362.1	3609.5	6970.2	10.0	51.8
April	92.9	1,810.3	1,903.2	1,314.0	3,217.2	336.3	3553.5	6976.8	9.5	50.9
May	90.9	1,807.6	1,898.5	1,336.7	3,235.2	344.9	3580.1	6983.5	9.6	51.3
June	89.1	1,826.3	1,915.4	1,334.3	3,249.7	362.1	3611.8	6990.1	10.0	51.7
1993-94										
July	85.8	1,812.2	1,897.9	1,348.1	3,246.0	357.9	3603.9	6996.8	9.9	51.5
August	84.2	1,816.3	1,900.4	1,356.7	3,257.1	374.2	3631.3	7003.7	10.3	51.8
September	77.2	1,816.9	1,894.1	1,377.0	3,271.0	372.7	3643.8	7010.6	10.2	52.0
October	82.4	1,831.3	1,913.7	1,376.7	3,290.4	389.6	3680.1	7017.7	10.6	52.4
November	80.0	1,830.9	1,910.9	1,389.0	3,299.9	395.1	3695.0	7024.8	10.7	52.6
December	86.8	1,838.6	1,925.4	1,389.6	3,315.0	371.9	3686.9	7031.9	10.1	52.4
January	80.1	1,828.9	1,909.0	1,405.2	3,314.2	372.3	3686.5	7038.9	10.1	52.4
February	82.8	1,865.0	1,947.8	1,389.3	3,337.1	365.1	3702.1	7045.7	9.9	52.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-1.9	0.2	0.1	0.6	0.3	4.5	0.8	0.1	0.4	0.3
September	-8.3	0.0	-0.3	1.5	0.4	-0.4	0.3	0.1	-0.1	0.1
October	6.8	0.8	1.0	0.0	0.6	4.5	1.0	0.1	0.4	0.5
November	-2.9	0.0	-0.1	0.9	0.3	1.4	0.4	0.1	0.1	0.2
December	8.5	0.4	0.8	0.0	0.5	-5.9	-0.2	0.1	-0.6	-0.2
January	-7.7	-0.5	-0.9	1.1	0.0	0.1	0.0	0.1	0.0	-0.1
February	3.3	2.0	2.0	-1.1	0.7	-1.9	0.4	0.1	-0.2	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1993-94										
August	-2.3	0.1	0.0	0.8	0.3	2.4	0.5	0.1	0.2	0.2
September	-1.7	0.2	0.1	0.8	0.4	1.9	0.5	0.1	0.1	0.2
October	-0.6	0.2	0.2	0.7	0.4	0.9	0.4	0.1	0.0	0.2
November	0.2	0.3	0.3	0.5	0.4	0.0	0.3	0.1	0.0	0.1
December	0.4	0.3	0.3	0.4	0.4	-0.5	0.3	0.1	-0.1	0.1
January	0.4	0.3	0.3	0.3	0.3	-0.8	0.2	0.1	-0.1	0.1
February	0.4	0.3	0.3	0.2	0.3	-1.1	0.1	0.1	-0.1	0.0

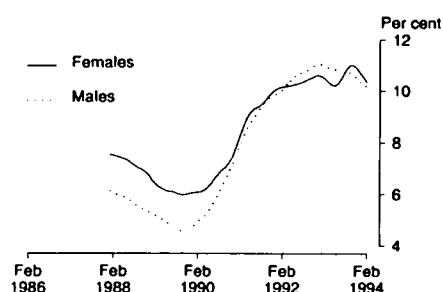
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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



Source: ABS 6202.0 Monthly data

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



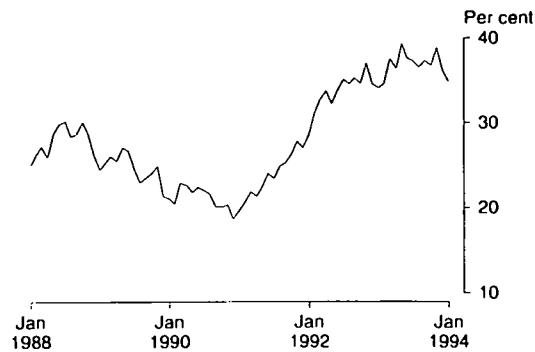
Source: ABS 6202.0 Monthly data

TABLE 8.4. 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)												
1985-86	9.5	20.8	6.3	7.4	7.2	22.4	7.4	9.4	7.7	21.5	6.6	8.0
1986-87	9.4	21.0	6.8	7.8	6.9	23.8	7.8	9.9	7.5	22.3	7.1	8.5
1987-88	9.9	19.0	6.2	7.1	6.8	22.2	7.6	9.3	7.5	20.4	6.6	7.8
1988-89	9.1	15.0	5.3	5.9	6.2	18.4	6.6	7.9	6.8	16.4	5.7	6.6
1989-90	8.5	14.2	4.9	5.5	5.7	17.8	6.1	7.3	6.4	15.7	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.5	8.6
1991-92	9.4	29.0	10.0	11.0	6.6	33.8	10.0	11.8	7.3	31.0	10.0	11.2
1992-93	10.1	30.2	10.9	11.9	6.9	34.9	10.4	12.1	7.7	32.1	10.8	11.9
SEASONALLY ADJUSTED (PER CENT)												
1992-93												
December	10.4	27.9	11.2	12.0	7.1	35.8	10.8	12.5	8.0	31.2	11.1	12.2
January	8.1	28.7	11.2	12.1	6.7	33.3	10.5	12.1	7.1	30.6	11.0	12.1
February	10.3	32.0	11.0	12.0	6.9	33.9	10.6	12.1	7.7	32.7	10.8	12.1
March	10.2	29.2	10.7	11.6	6.6	35.2	10.7	12.3	7.6	31.5	10.7	11.8
April	10.9	30.0	10.8	11.7	6.2	34.0	10.0	11.6	7.4	31.6	10.5	11.7
May	10.6	29.4	10.8	11.7	6.8	33.9	10.0	11.5	7.8	31.2	10.6	11.7
June	10.7	28.7	11.1	12.0	6.9	37.6	10.3	12.1	7.9	32.2	10.8	12.0
1993-94												
July	9.4	28.3	10.7	11.5	7.0	35.3	10.4	11.9	7.6	31.0	10.6	11.6
August	10.6	30.0	10.8	11.7	7.1	35.7	11.0	12.5	8.0	32.2	10.9	11.9
September	9.8	28.9	10.7	11.5	6.5	38.6	11.1	12.7	7.4	32.5	10.8	11.9
October	9.9	29.6	10.7	11.6	7.3	36.9	11.3	12.8	8.0	32.4	10.9	12.0
November	9.8	27.0	10.6	11.3	7.6	39.0	11.2	12.8	8.2	31.6	10.8	11.8
December	8.9	28.5	10.3	11.2	7.1	36.4	10.5	12.1	7.5	31.6	10.4	11.5
January	9.5	27.8	10.2	11.0	7.2	39.2	10.4	12.1	7.8	32.2	10.2	11.4
February	9.2	30.5	10.1	11.1	7.0	36.9	10.2	11.8	7.6	32.9	10.1	11.3
TREND (PER CENT)												
1992-93												
December	10.0	29.9	11.1	12.0	6.9	34.3	10.6	12.3	7.7	31.7	10.9	12.1
January	9.9	29.8	11.1	12.0	6.8	34.3	10.6	12.2	7.6	31.6	10.9	12.0
February	10.0	29.7	11.0	11.9	6.7	34.3	10.5	12.1	7.6	31.6	10.8	12.0
March	10.1	29.7	10.9	11.8	6.7	34.4	10.4	12.0	7.5	31.6	10.7	11.9
April	10.3	29.6	10.9	11.8	6.7	34.6	10.3	11.8	7.6	31.5	10.7	11.8
May	10.5	29.5	10.8	11.7	6.7	35.0	10.2	11.8	7.7	31.6	10.6	11.8
June	10.5	29.3	10.8	11.7	6.8	35.5	10.3	11.9	7.7	31.7	10.7	11.8
1993-94												
July	10.3	29.1	10.8	11.7	6.9	36.1	10.6	12.1	7.8	31.8	10.7	11.8
August	10.1	28.9	10.8	11.7	7.0	36.7	10.8	12.4	7.8	31.9	10.8	11.9
September	9.9	28.8	10.7	11.6	7.1	37.2	11.0	12.6	7.8	32.0	10.8	11.9
October	9.8	28.7	10.6	11.5	7.2	37.5	11.0	12.6	7.8	32.0	10.7	11.8
November	9.6	28.6	10.5	11.3	7.2	37.7	10.9	12.5	7.8	32.1	10.6	11.7
December	9.4	28.6	10.4	11.2	7.2	37.9	10.7	12.4	7.8	32.1	10.5	11.6
January	9.3	28.7	10.3	11.1	7.2	37.9	10.5	12.2	7.7	32.2	10.4	11.5
February	9.1	28.8	10.2	11.0	7.2	37.9	10.3	12.0	7.7	32.3	10.2	11.4

(a) : For unemployment rates for total males, females and persons, use Tables 8.1, 8.2 and 8.3. Source: *The Labour Force, Australia, Preliminary* (6202.0).

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



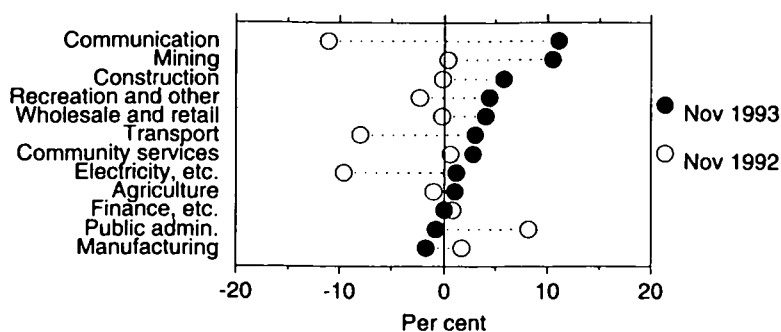
Source: ABS 6203.0 Monthly data

TABLE 8.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
ANNUAL AVERAGE									
1985-86	na	na	2.0	na	na	46.9	19	29.2	26.1
1986-87	34.5	18.3	2.0	18.5	26.7	46.9	19	27.9	28.6
1987-88	32.7	18.9	2.3	18.9	27.1	46.8	18	27.8	28.7
1988-89	29.6	20.2	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.6	22.0	3.1	17.9	26.2	42.2	12	22.7	28.9
1990-91	39.4	18.9	2.9	16.7	21.5	39.4	14	21.1	28.7
1991-92	42.4	14.7	2.5	16.7	22.9	45.5	23	28.9	29.5
1992-93	37.7	12.6	2.2	17.9	28.6	53.8	27	35.9	30.1
ORIGINAL									
1992-93									
November	36.7	13.7	2.3	17.5	28.8	56.3	33	37.0	30.2
December	35.8	12.1	1.8	21.2	28.2	50.7	26	34.5	29.3
January	36.9	11.6	2.1	21.1	27.6	52.0	25	34.1	28.6
February	36.6	12.1	1.5	19.9	29.1	51.4	23	34.6	30.7
March	34.5	12.4	1.7	18.8	31.7	53.9	25	37.5	31.5
April	36.9	12.2	2.5	16.9	30.6	53.8	24	36.3	30.7
May	37.0	12.3	1.6	16.2	31.8	58.8	26	39.3	31.1
June	37.5	13.0	2.3	15.6	30.8	58.0	26	37.6	30.6
1993-94									
July	36.5	12.4	2.8	15.1	32.1	57.6	28	37.2	30.2
August	36.1	12.5	1.7	16.1	32.7	57.1	30	36.5	30.0
September	35.2	12.9	2.7	16.4	31.9	59.6	33	37.3	29.1
October	34.8	13.0	2.1	17.2	31.9	59.3	31	36.7	30.7
November	33.5	13.3	1.9	17.3	33.1	59.1	33	38.8	32.0
December	30.8	13.2	2.2	22.2	30.7	57.6	26	36.2	27.9
January	32.9	11.5	2.6	21.8	30.3	52.5	25	34.8	26.8

(a) : Reason for leaving last full-time job unless looking for first job. (b) : Long-term unemployed are those persons classified as unemployed for 52 weeks or more.
Source: The Labour Force, Australia (6203.0).

EMPLOYED PERSONS BY INDUSTRY
Change from same month of previous year



Source: ABS 6203.0

TABLE 8.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport and storage (a)	Communication (a)	Finance, property and business services	Public administration and defence	Community services	Recreation, personal and other services
ANNUAL AVERAGE ('000)												
1984-85	402.7	93.6	1150.0	139.4	456.7	1302.5	359.4	140.1	629.3	322.9	1143.5	433.9
1985-86	426.4	105.8	1142.0	144.2	474.1	1379.2	375.2	144.1	690.6	330.2	1184.5	453.3
1986-87	420.4	101.0	1138.3	133.0	499.6	1411.3	390.9	140.6	727.2	333.6	1243.7	480.1
1987-88	416.7	97.7	1174.6	124.2	503.8	1473.9	386.2	135.3	774.7	346.8	1266.2	519.2
1988-89	432.2	98.0	1218.5	119.4	567.5	1552.7	389.0	137.7	830.0	324.9	1330.4	539.9
1989-90	425.7	104.4	1220.8	109.2	600.1	1640.7	397.3	140.0	896.5	345.2	1367.9	583.2
1990-91	433.8	96.0	1167.4	104.2	571.3	1620.9	399.6	141.9	897.3	362.6	1408.4	584.9
1991-92	409.0	91.2	1111.6	107.6	518.2	1596.5	389.7	132.0	884.8	353.2	1452.7	624.0
1992-93	405.9	88.7	1115.2	98.9	535.8	1608.9	372.7	115.5	870.5	369.9	1460.2	622.3
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-1.1	-4.2	0.9	-2.5	11.4	3.9	-1.2	0.9	5.5	1.1	5.2	5.2
1985-86	5.9	13.1	-0.7	3.4	3.8	5.9	4.4	2.9	9.7	2.3	3.6	4.5
1986-87	-1.4	-4.5	-0.3	-7.7	5.4	2.3	4.2	-2.4	5.3	1.0	5.0	5.9
1987-88	-0.9	-3.3	3.2	-6.6	0.8	4.4	-1.2	-3.8	6.5	4.0	1.8	8.1
1988-89	3.7	0.3	3.7	-3.9	12.6	5.3	0.7	1.8	7.1	-6.3	5.1	4.0
1989-90	-1.5	6.6	0.2	-8.6	5.8	5.7	2.1	1.6	8.0	6.2	2.8	8.0
1990-91	1.9	-8.0	-4.4	-4.6	-4.8	-1.2	0.6	1.4	0.1	5.1	3.0	0.3
1991-92	-5.7	-5.0	-4.8	3.3	-9.3	-1.5	-2.5	-7.0	-1.4	-2.6	3.1	6.7
1992-93	-0.7	-2.8	0.3	-8.1	3.4	0.8	-4.4	-12.5	-1.6	4.7	0.5	-0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED ('000)												
1991-92												
November	412.1	87.2	1113.5	105.6	528.9	1581.6	393.7	133.1	882.3	346.4	1453.4	621.7
February	409.2	90.2	1109.6	108.9	512.7	1592.0	384.2	138.4	879.5	355.1	1473.0	626.9
May	396.3	91.2	1111.2	110.8	515.4	1611.4	381.6	123.8	885.3	350.7	1439.3	630.1
1992-93												
August	409.5	92.2	1111.4	106.6	532.8	1604.6	375.0	115.6	897.0	347.2	1470.3	642.5
November	407.8	87.6	1132.5	95.4	528.4	1579.2	362.1	118.3	889.0	374.7	1462.7	607.3
February	418.7	82.9	1107.1	97.6	531.7	1605.9	379.0	111.9	845.8	386.8	1455.4	611.3
May	387.9	92.4	1109.6	96.1	550.2	1645.9	374.6	116.1	850.6	370.9	1453.0	628.6
1993-94												
August	423.1	93.1	1089.9	96.8	565.4	1610.1	367.8	115.2	856.2	396.5	1468.0	627.1
November	411.8	96.7	1113.1	96.6	558.9	1642.7	373.1	131.4	888.9	371.6	1503.6	634.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR												
1992-93												
November	-1.0	0.4	1.7	-9.6	-0.1	-0.2	-8.0	-11.1	0.8	8.2	0.6	-2.3
February	2.3	-8.1	-0.2	-10.4	3.7	0.9	-1.4	-19.1	-3.8	8.9	-1.2	-2.5
May	-2.1	1.3	-0.1	-13.3	6.7	2.1	-1.8	-6.2	-3.9	5.8	1.0	-0.2
1993-94												
August	3.3	1.0	-1.9	-9.2	6.1	0.3	-1.9	-0.3	-4.5	14.2	-0.2	-2.4
November	1.0	10.5	-1.7	1.2	5.8	4.0	3.0	11.1	0.0	-0.8	2.8	4.4

(a) : Seasonally adjusted data not available. Original data provided. Source: The Labour Force, Australia (6203.0).

TABLE 8.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufac-turing(a)	All industries		Manufac-turing	All industries	Manufac-turing(a)	All industries
ANNUAL AVERAGE							
1984-85	8.7	47.2	76.6	2.4	1.2	30.7	17.2
1985-86	11.3	54.4	91.8	2.5	1.2	32.3	18.3
1986-87	12.6	54.2	86.1	2.6	1.2	33.4	17.9
1987-88	13.8	57.2	95.0	2.7	1.3	34.1	19.0
1988-89	14.5	69.5	130.2	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	117.7	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	50.7	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.1	2.5	1.1	31.9	15.9
1992-93	3.5	29.3	31.0	2.7	1.1	32.5	16.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1991-92							
15 November	3.3	25.4	28.6	2.4	1.1	32.7	15.8
21 February	2.5	26.9	29.7	2.5	1.1	31.5	16.2
15 May	3.3	25.7	28.2	2.6	1.1	32.2	15.8
1992-93							
21 August	3.4	26.7	28.2	2.5	1.1	30.2	15.9
20 November	4.5	29.7	30.6	2.7	1.1	34.3	15.9
19 February	2.6	29.1	30.5	2.8	1.2	32.5	16.0
21 May	3.4	32.0	34.7	2.8	1.2	32.9	16.4
1993-94							
20 August	4.1	37.0	38.4	2.8	1.2	33.9	16.6
19 November	4.9	38.9	39.8	2.8	1.2	34.8	16.6

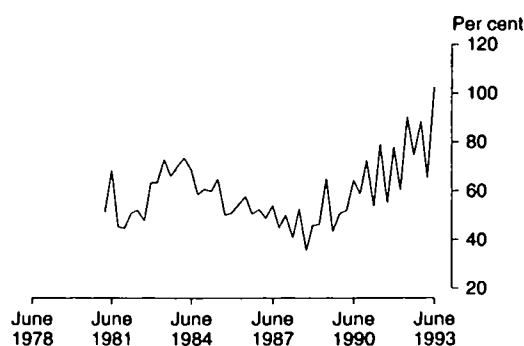
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const-ru-ction	Transport, storage and commun-ication	Community services	Other industries (a)	All industries
	Coal	Other	Metal products, machinery and equipment	Other					
ANNUAL									
1984-85	7,030	1,878	394	309	573	435	103	70	242
1985-86	10,743	2,866	375	309	688	400	125	32	256
1986-87	5,144	2,417	432	365	446	98	127	40	194
1987-88	14,292	1,121	715	234	910	236	114	85	282
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,716	1,581	2,404	231	259	79	78	26	254
1991-92	4,286	1,226	671	309	313	241	167	61	195
1992-93	2,904	345	672	239	133	206	184	67	170
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1992-93									
September	2,315	1,046	340	307	168	241	128	56	148
October	2,164	958	108	121	30	65	42	12	57
November	3,043	1,027	345	264	151	158	169	59	152
December	2,970	997	352	275	151	214	175	60	158
January	3,011	987	353	276	150	218	175	59	158
February	3,128	927	369	280	138	216	181	59	159
March	3,063	765	665	283	135	219	202	58	179
April	3,067	718	663	270	134	209	201	56	175
May	2,829	641	669	245	132	209	202	59	174
June	2,904	345	672	239	133	206	184	67	170
1993-94									
July	2,810	417	678	252	138	191	183	76	176
August	2,799	417	691	271	149	191	213	77	186
September	4,414	387	699	289	157	201	214	78	197
October	4,144	433	736	290	173	202	224	89	207
November	3,190	411	454	145	51	101	113	44	112

(a) : Comprises Agriculture, forestry, fishing and hunting; Electricity, gas and water; Wholesale and retail trade; Finance, property and business services; Public administration and defence; Recreation, personal and other services. (b) : Monthly figures relate to the twelve months ending in the reference month. Source: *Industrial Disputes, Australia* (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural increase to total increase



Source: ABS 3101.0

TABLE 8.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period				
	Live births	Deaths	Natural increase	Net im-migration	Total increase	Total	Age group			
							0-14	15-64	65+	
ANNUAL ('000)										
1984-85	242	114	128	74	209	15,788	3,726	10,442	1,621	
1985-86	239	116	123	100	230	16,018	3,700	10,637	1,682	
1986-87	243	116	127	126	246	16,264	3,687	10,837	1,739	
1987-88	246	120	126	149	268	16,532	3,699	11,042	1,791	
1988-89	250	119	131	157	282	16,814	3,725	11,243	1,846	
1989-90	258	125	132	125	251	17,065	3,755	11,417	1,893	
1990-91	261	120	142	86	219	17,284	3,786	11,548	1,951	
1991-92	256	121	135	64	199	17,483	3,808	11,669	2,006	
1992-93	266	122	144	35	179	17,662	3,831	11,769	2,061	
QUARTERLY ('000)										
1990-91 June	66	29	37	13	47	17,284	na	na	na	
1991-92 September	65	33	32	26	58	17,342				
December	61	28	33	9	42	17,384				
March	67	29	38	25	63	17,447				
June	62	30	32	3	35	17,483				
1992-93 September	67	35	32	11	43	17,526				
December	67	29	38	5	43	17,569				
March	67	28	38	20	58	17,627				
June	65	29	35	-1	34	17,662				
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION										
1984-85			0.82	0.47	163.7					
1985-86			0.78	0.64	186.9					
1986-87			0.79	0.78	193.9					
1987-88			0.77	0.92	213.4					
1988-89			0.79	0.95	214.8					
1989-90			0.79	0.74	189.3					
1990-91			0.83	0.51	154.6					
1991-92			0.78	0.37	147.2					
1992-93			0.82	0.20	124.4					
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION										
1991-92 June			0.18	0.02	0.2					
1992-93 September			0.19	0.06	0.2					
December			0.22	0.03	0.2					
March			0.22	0.12	0.3					
June			0.20	-0.01	0.2					

(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. Source: Australian Demographic Statistics (3101.0).

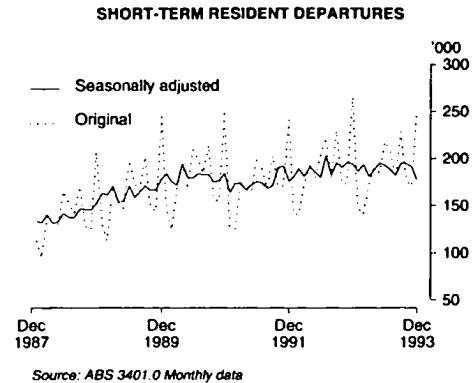
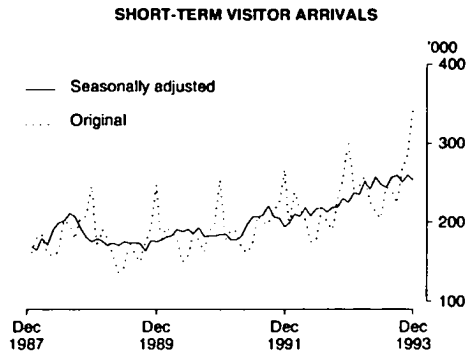


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original							Seasonally adjusted		
	Arrivals			Total	Departures			Short term overseas arrivals	Short term Australian resident departures	
	Permanent and long term	Short term Australian residents	Short term overseas visitors		Permanent and long term	Short term Australian residents	Short term overseas visitors			
ANNUAL ('000)										
1984-85	163.3	1,461.3	1,061.7	2686.2	95.3	1,497.8	1,032.2	2625.3	na	na
1985-86	186.4	1,485.5	1,263.5	2935.3	92.5	1,496.0	1,225.5	2814.0		
1986-87	204.5	1,523.8	1,589.5	3317.8	95.3	1,568.7	1,524.4	3188.5		
1987-88	242.3	1,617.2	1,990.5	3849.9	99.0	1,652.4	1,907.3	3658.7		
1988-89	249.9	1,763.3	2,220.3	4233.5	112.6	1,836.9	2,157.9	4107.5		
1989-90	231.9	2,026.3	2,147.2	4405.4	128.1	2,087.9	2,092.7	4308.7		
1990-91	236.4	2,054.2	2,227.4	4518.0	141.6	2,115.5	2,193.7	4450.8		
1991-92	234.2	2,072.4	2,519.7	4826.3	144.3	2,173.5	2,473.7	4791.4		
1992-93	203.8	2,218.5	2,785.6	5207.8	141.1	2,299.5	2,730.7	5171.3		
MONTHLY ('000)										
1992-93										
October	15.8	246.5	229.3	491.6	8.6	173.1	200.4	382.2	219.2	190.8
November	16.0	169.7	255.0	440.7	11.4	174.6	242.9	428.9	230.4	195.8
December	21.8	130.3	302.4	454.6	17.7	265.4	235.2	518.4	225.2	194.5
January	21.6	273.8	242.8	538.2	15.9	147.6	300.8	464.4	237.2	187.0
February	23.7	161.8	245.5	431.0	11.2	140.8	230.0	382.0	235.5	194.0
March	13.9	143.1	257.9	415.0	11.6	171.9	256.1	439.6	251.3	180.9
April	13.5	165.8	226.3	405.6	11.1	189.9	241.7	442.7	241.8	188.1
May	11.8	154.1	213.4	379.4	10.1	185.1	236.1	431.3	257.6	195.0
June	13.1	159.9	204.6	377.7	10.1	218.4	200.3	428.9	247.8	193.0
1993-94										
July	19.5	227.8	244.6	491.9	11.6	207.1	203.9	422.6	243.8	188.7
August	15.2	182.5	239.9	437.7	11.8	178.8	258.5	449.1	257.2	182.5
September	14.6	200.5	224.0	439.2	9.6	228.8	212.3	450.6	259.5	195.0
October	15.1	252.4	267.2	534.7	8.8	176.9	242.7	428.4	251.0	194.9
November	15.7	163.2	284.8	463.7	11.2	170.5	279.2	461.0	259.8	191.4
December	20.2	128.6	345.3	494.0	17.2	251.4	268.7	537.3	253.4	177.4

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

9 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

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

Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, States and Australia (6302.0)

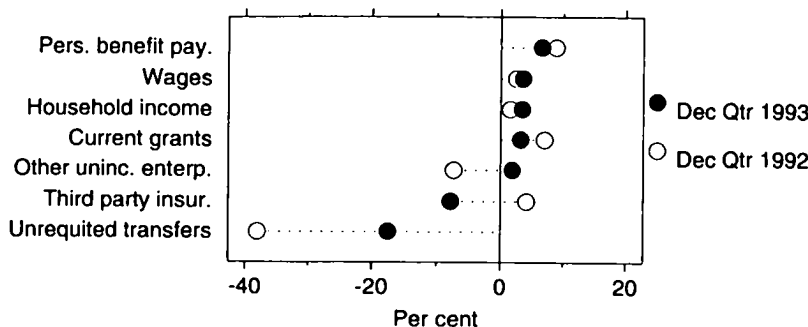
Award Rates of Pay Indexes, Australia (6312.0)

**INCOMES
AND
LABOUR
COSTS**

□ In the December quarter 1993, the trend estimate of **company profits** (before income tax) is \$5,226 million, a rise of 4 per cent. This estimate continues the sustained levels of profit growth, being the tenth consecutive quarter of increasing profits. The level of the series has now more than doubled since the most recent low (of \$2,563 million), recorded in the June 1991 quarter. Manufacturing continues to show the most consistent and sustained levels of growth, up \$581 million (or 30 per cent) from December quarter 1992. Over the same period mining fell by \$144 million (or 11 per cent), wholesale trade is down by \$42 million (12 per cent), and retail fell by \$33 million (9 per cent).

□ The weekly **award rates of pay index** for full-time adult employees recorded only minor changes in January 1993, continuing to display the slow growth evident since late 1991. There was a 0.9 per cent rise in the twelve months to January 1994 compared with a rise of 1.1 per cent in the year ended January 1993. The largest movement in the twelve months ended January 1994 were for females in the Recreation, personal and other services industry (up 3.3%). The most notable change between December 1993 and January 1994 was 0.6 per cent recorded for females in the Wholesale and retail trade industry.

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



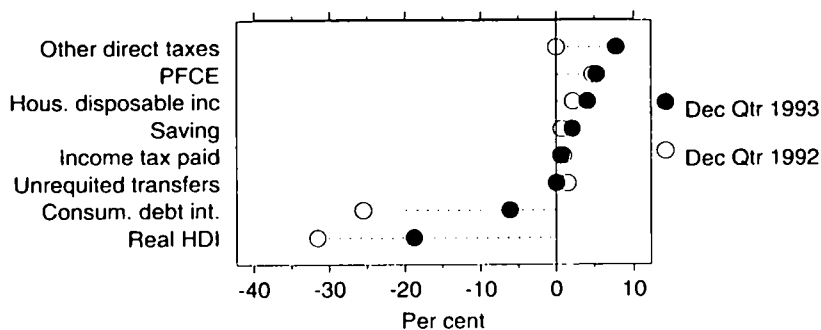
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other	Third	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household income
			unincorporated enterprises (a)	party insurance transfers (b)				
ANNUAL (\$ MILLION)								
1984-85	111,004	2,733	33,634	1,517	21,224	2,693	1,418	174,223
1985-86	122,530	1,519	40,314	1,443	22,932	2,973	1,820	193,531
1986-87	134,006	1,834	45,197	1,554	24,897	3,333	2,231	213,052
1987-88	147,328	3,387	49,949	1,474	27,770	3,439	2,726	236,073
1988-89	165,690	4,591	58,726	1,620	29,358	3,911	3,313	267,209
1989-90	184,588	3,789	65,721	1,686	32,449	4,374	3,410	296,017
1990-91	192,814	1,161	67,070	1,645	37,200	4,765	3,589	308,244
1991-92	197,449	1,762	62,114	1,621	42,236	5,644	3,680	314,506
1992-93	204,779	2,984	58,482	1,667	45,752	6,267	2,269	322,200
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	-13.9	10.1	34.5	12.3	16.0	7.4	10.2
1985-86	10.4	-44.4	19.9	-4.9	8.0	10.4	28.3	11.1
1986-87	9.4	20.7	12.1	7.7	8.6	12.1	22.6	10.1
1987-88	9.9	84.7	10.5	-5.1	11.5	3.2	22.2	10.8
1988-89	12.5	35.5	17.6	9.9	5.7	13.7	21.5	13.2
1989-90	11.4	-17.5	11.9	4.1	10.5	11.8	2.9	10.8
1990-91	4.5	-69.4	2.1	-2.4	14.6	8.9	5.2	4.1
1991-92	2.4	51.8	-7.4	-1.5	13.5	18.4	2.5	2.0
1992-93	3.7	69.4	-5.8	2.8	8.3	11.0	-38.3	2.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
December	49,366	390	15,886	404	10,430	1,463	929	78,867
March	49,590	710	15,593	405	10,998	1,455	935	79,686
June	49,557	391	14,937	407	10,910	1,384	929	78,515
1992-93								
September	50,554	809	14,574	418	11,212	1,514	615	79,695
December	50,637	829	14,721	421	11,357	1,566	575	80,107
March	51,379	653	14,486	418	11,737	1,592	565	80,830
June	52,405	640	14,703	410	11,790	1,648	509	82,105
1993-94								
September	52,339	712	14,760	395	11,883	1,590	491	82,170
December	52,491	840	15,004	388	12,108	1,618	474	82,924
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	0.2	2.5	1.0	0.7	1.3	3.4	-6.5	0.5
March	1.5	-21.2	-1.6	-0.7	3.3	1.7	-1.7	0.9
June	2.0	-2.0	1.5	-1.9	0.5	3.5	-9.9	1.6
1993-94								
September	-0.1	11.2	0.4	-3.7	0.8	-3.5	-3.5	0.1
December	0.3	18.0	1.7	-1.8	1.9	1.8	-3.5	0.9

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

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



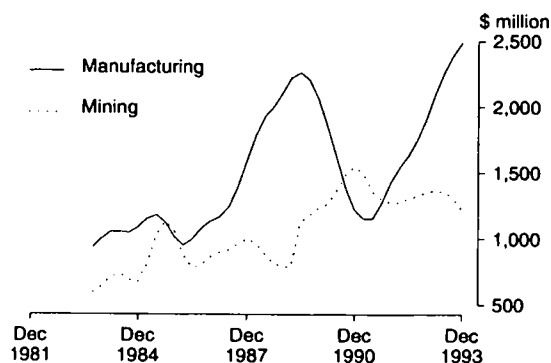
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS — continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1984-85	2,681	29,256	1,292	704	140,290	128,216	12,074	200,513
1985-86	3,636	32,672	1,404	720	155,099	143,738	11,361	205,201
1986-87	4,523	38,000	1,587	746	168,196	157,236	10,960	204,976
1987-88	4,507	41,809	1,869	783	187,105	175,367	11,738	212,843
1988-89	5,861	47,418	2,103	845	210,982	195,804	15,178	224,644
1989-90	8,064	49,866	2,399	892	234,796	218,071	16,725	234,838
1990-91	7,212	50,045	2,562	999	247,426	231,320	16,106	235,539
1991-92	5,068	46,699	2,753	1,016	258,970	242,750	16,220	240,821
1992-93	3,885	47,334	2,961	1,002	267,018	253,952	13,066	244,090
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	12.9	18.6	11.2	1.7	8.6	9.8	-2.5	2.6
1985-86	35.6	11.7	8.7	2.3	10.6	12.1	-5.9	2.3
1986-87	24.4	16.3	13.0	3.6	8.4	9.4	-3.5	-0.1
1987-88	-0.4	10.0	17.8	5.0	11.2	11.5	7.1	3.8
1988-89	30.0	13.4	12.5	7.9	12.8	11.7	29.3	5.5
1989-90	37.6	5.2	14.1	5.6	11.3	11.4	10.2	4.5
1990-91	-10.6	0.4	6.8	12.0	5.4	6.1	-3.7	0.3
1991-92	-29.7	-6.7	7.5	1.7	4.7	4.9	0.7	2.2
1992-93	-23.3	1.4	7.6	-1.4	3.1	4.6	-19.4	1.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
December	1,311	11,805	708	261	64,782	60,210	4,573	60,319
March	1,223	11,917	715	268	65,563	61,152	4,411	60,763
June	1,123	11,552	673	241	64,926	61,868	3,058	60,006
1992-93								
September	995	11,707	734	247	66,012	62,585	3,428	60,841
December	976	11,912	708	265	66,246	63,117	3,128	60,776
March	966	12,113	734	268	66,749	63,813	2,936	60,736
June	948	11,892	780	222	68,263	64,483	3,780	61,889
1993-94								
September	920	12,054	779	250	68,167	64,931	3,236	61,690
December	917	11,992	763	265	68,987	66,445	2,541	62,038
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	-1.9	1.8	-3.5	7.3	0.4	0.9	-8.7	-0.1
March	-1.0	1.7	3.7	1.1	0.8	1.1	-6.1	-0.1
June	-1.9	-1.8	6.3	-17.2	2.3	1.1	28.7	1.9
1993-94								
September	-3.0	1.4	-0.1	12.6	-0.1	0.7	-14.4	-0.3
December	-0.3	-0.5	-2.1	6.0	1.2	2.3	-21.5	0.6

(a) : Seasonally adjusted data not available. Original data provided. (b) : Deflated by the implicit price deflator for private final consumption expenditure. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPANY PROFITS BEFORE INCOME TAX
Trend



Source: ABS 5651.0 Quarterly data

TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX (a)

Period	Company profits before income tax, net interest paid and depreciation	Depreciation (b)	Company profits before income tax and net interest paid	Net interest paid (b)	Company profits before income tax				Total
					Mining	Manufacturing	Wholesale and retail trade	Other selected industries	
ANNUAL (\$ MILLION)									
1984-85	18,311	4,342	13,970	3,523	3,120	4,441	2,010	876	10,447
1985-86	20,077	4,974	15,103	4,551	3,807	4,109	1,620	1,015	10,552
1986-87	22,282	5,651	16,631	4,992	3,514	4,649	2,252	1,224	11,638
1987-88	26,593	6,524	20,069	5,414	3,816	6,613	2,716	1,511	14,655
1988-89	32,382	7,843	24,539	7,349	3,540	8,607	3,348	1,695	17,190
1989-90	35,385	9,158	26,227	9,894	5,043	7,766	2,954	570	16,333
1990-91	32,140	10,079	22,061	9,778	5,927	4,956	1,849	-449	12,284
1991-92	32,222	10,907	21,315	8,490	5,048	5,788	1,806	184	12,825
1992-93	34,667	11,409	23,258	6,226	5,530	7,970	2,853	679	17,032
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	14.7	15.1	14.5	23.8	14.1	11.5	19.2	-7.6	11.7
1985-86	9.6	14.6	8.1	29.2	22.0	-7.5	-19.4	15.8	1.0
1986-87	11.0	13.6	10.1	9.7	-7.7	13.1	39.0	20.6	10.3
1987-88	19.3	15.4	20.7	8.4	8.6	42.3	20.6	23.5	25.9
1988-89	21.8	20.2	22.3	35.8	-7.2	30.2	23.3	12.2	17.3
1989-90	9.3	16.8	6.9	34.6	42.5	-9.8	-11.8	-66.4	-5.0
1990-91	-9.2	10.1	-15.9	-1.2	17.5	-36.2	-37.4	-178.8	-24.8
1991-92	0.3	8.2	-3.4	-13.2	-14.8	16.8	-2.4	-141.0	4.4
1992-93	7.6	4.6	9.1	-26.7	9.5	37.7	58.0	268.7	32.8
TREND UNLESS FOOTNOTED (\$ MILLION)									
1991-92									
December	8,037	2,714	5,312	2,300	1,277	1,430	342	66	3,109
March	8,214	2,770	5,447	1,924	1,288	1,545	432	69	3,356
June	8,243	2,740	5,471	2,031	1,311	1,638	562	59	3,569
1992-93									
September	8,322	2,763	5,530	1,520	1,336	1,756	670	102	3,864
December	8,509	2,908	5,676	1,545	1,357	1,913	728	150	4,148
March	8,823	2,805	5,939	1,494	1,371	2,109	772	188	4,441
June	9,153	2,933	6,220	1,668	1,351	2,265	773	326	4,716
1993-94									
September	9,480	3,000	6,451	1,380	1,309	2,398	721	591	5,020
December	9,740	3,122	6,541	1,270	1,213	2,494	654	875	5,226
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	2.2	5.2	2.6	1.6	1.5	9.0	8.7	47.3	7.4
March	3.7	-3.5	4.6	-3.3	1.1	10.2	6.0	25.8	7.1
June	3.7	4.6	4.7	11.7	-1.5	7.4	0.1	73.0	6.2
1993-94									
September	3.6	2.3	3.7	-17.3	-3.1	5.9	-6.7	81.3	6.4
December	2.7	4.1	1.4	-7.9	-7.3	4.0	-9.3	48.0	4.1

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. (b) : Trend data not available. Original data provided. Source: Company Profits, Australia (5651.0).

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : ALL EMPLOYEES

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)									
1984-85	398.57	326.82	376.15	427.75	334.80	398.72	391.40	258.70	338.47
1985-86	422.30	348.30	399.55	455.30	356.50	425.00	416.30	272.00	358.50
1986-87	452.95	373.75	427.97	487.47	382.77	454.50	444.72	290.10	380.72
1987-88	481.22	398.07	454.47	518.90	407.95	483.22	470.90	310.12	403.75
1988-89	515.70	428.47	487.30	559.50	440.77	520.85	505.52	330.52	431.07
1989-90	552.17	458.27	520.95	598.60	471.25	556.27	542.30	352.87	459.70
1990-91	588.25	491.37	555.40	632.72	503.57	588.92	574.10	376.87	486.65
1991-92	615.42	516.20	580.75	655.90	527.95	611.20	590.35	393.80	500.75
1992-93	627.15	525.75	591.02	672.60	537.85	624.62	605.22	402.35	510.95
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	6.0	6.6	6.2	6.4	6.5	6.6	6.4	5.1	5.9
1986-87	7.3	7.3	7.1	7.1	7.4	6.9	6.8	6.7	6.2
1987-88	6.2	6.5	6.2	6.4	6.6	6.3	5.9	6.9	6.0
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.4	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
ORIGINAL (\$ PER WEEK)									
1991-92									
15 November	612.20	514.80	578.80	654.20	527.40	610.70	589.70	393.20	501.30
21 February	625.20	523.90	589.20	666.00	535.50	619.70	598.90	400.90	507.90
15 May	624.80	519.70	587.30	665.50	531.20	617.60	597.40	397.00	504.50
1992-93									
21 August	623.20	518.70	585.80	664.90	530.10	616.60	597.70	397.40	503.90
20 November	623.90	520.70	586.80	670.30	532.90	621.00	599.50	395.80	504.10
19 February	628.60	530.60	593.70	675.60	542.80	628.30	611.20	409.90	518.30
21 May	632.90	533.00	597.80	679.60	545.60	632.60	612.50	406.30	517.50
1993-94									
20 August	639.90	535.30	602.40	685.70	547.10	636.10	618.10	409.60	520.60
19 November	641.20	537.00	604.20	692.80	550.80	642.50	619.00	408.60	521.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1992-93									
20 November	0.1	0.4	0.2	0.8	0.5	0.7	0.3	-0.4	0.0
19 February	0.8	1.9	1.2	0.8	1.9	1.2	2.0	3.6	2.8
21 May	0.7	0.5	0.7	0.6	0.5	0.7	0.2	-0.9	-0.2
1993-94									
20 August	1.1	0.4	0.8	0.9	0.3	0.6	0.9	0.8	0.6
19 November	0.2	0.3	0.3	1.0	0.7	1.0	0.1	-0.2	0.2
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1992-93									
20 November	1.9	1.1	1.4	2.5	1.0	1.7	1.7	0.7	0.6
19 February	0.5	1.3	0.8	1.4	1.4	1.4	2.1	2.2	2.0
21 May	1.3	2.6	1.8	2.1	2.7	2.4	2.5	2.3	2.6
1993-94									
20 August	2.7	3.2	2.8	3.1	3.2	3.2	3.4	3.1	3.3
19 November	2.8	3.1	3.0	3.4	3.4	3.5	3.3	3.2	3.5

(a) : Derived as annual average of average weekly earnings in the specified pay period in each quarter. Source: *Average Weekly Earnings, Australia, Preliminary* (6301.0) and *Average Weekly Earnings, States and Australia* (6302.0).

TABLE 9.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES
**INCOMES
AND
LABOUR
COSTS**

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1984-85	98.1	97.9	98.0	98.1	97.8	98.0
1985-86	102.5	102.6	102.5	102.5	102.6	102.6
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.2	112.7	112.4	112.5	113.5	112.8
1988-89	119.4	120.5	119.7	119.8	121.7	120.4
1989-90	126.3	127.4	126.6	126.9	129.1	127.6
1990-91	132.5	134.3	133.1	133.5	136.2	134.3
1991-92	136.9	139.1	137.6	137.9	141.1	138.9
1992-93	138.6	140.8	139.3	139.8	142.8	140.7
ORIGINAL (JUNE 1985 = 100.0)						
1992-93						
November	138.4	140.5	139.0	139.5	142.5	140.4
December	138.6	140.8	139.3	139.7	142.9	140.7
January	138.8	141.0	139.5	140.0	142.9	140.9
February	138.9	141.0	139.5	140.0	142.9	140.9
March	139.0	141.2	139.7	140.1	143.1	141.1
April	139.0	141.3	139.7	140.2	143.3	141.1
May	139.0	141.4	139.8	140.2	143.3	141.2
June	139.1	141.5	139.8	140.3	143.4	141.3
1993-94						
July	139.1	141.5	139.9	140.3	143.5	141.3
August	139.4	141.6	140.1	140.6	143.5	141.5
September	139.4	141.6	140.1	140.6	143.6	141.5
October	139.4	141.6	140.1	140.6	143.6	141.6
November	139.4	141.7	140.2	140.7	143.7	141.6
December	139.9	142.1	140.6	141.2	144.2	142.1
January	140.0	142.4	140.7	141.2	144.4	142.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1993-94						
July	0.7	0.9	0.8	0.8	0.9	0.9
August	0.9	1.0	0.9	0.9	0.9	0.9
September	0.8	0.9	0.9	0.9	0.9	0.9
October	0.7	0.9	0.8	0.8	0.8	0.9
November	0.7	0.9	0.9	0.9	0.8	0.9
December	0.9	0.9	0.9	1.1	0.9	1.0
January	0.9	1.0	0.9	0.9	1.0	0.9

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

**INCOMES
AND
LABOUR
COSTS**

TABLE 9.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)			Treasury indexes of average unit labour costs (b)		
	Nominal	Real (c)	Treasury hourly index (d)	Private non-farm corporate sector (real) (e)(f)	Non-farm sector (real) (e)(g)	Non-farm sector (nominal)
ANNUAL AVERAGE						
1984-85	384.1	542.5	592.6	94.1	102.0	417.6
1985-86	408.1	530.7	637.5	93.1	101.0	443.5
1986-87	435.8	522.0	675.6	92.8	100.4	474.1
1987-88	463.6	523.2	716.7	92.9	98.7	496.0
1988-89	498.2	527.7	771.1	94.1	96.9	528.5
1989-90	533.6	533.6	816.5	97.4	98.1	570.1
1990-91	563.8	541.1	871.2	99.9	98.9	603.0
1991-92	588.2	552.3	918.4	99.8	99.7	618.3
1992-93	613.6	566.0	948.4	99.2	100.1	625.4
QUARTERLY						
1991-92						
December	593.7	557.5	921.4	na	100.7	623.4
March	591.1	553.0	918.9		99.2	616.5
June	593.0	554.7	933.9		99.9	621.7
1992-93						
September	601.8	560.9	947.7		101.5	630.6
December	607.1	561.6	939.8		99.8	621.9
March	619.6	569.5	958.4		100.3	630.9
June	625.8	572.0	946.5		99.0	620.2
1993-94						
September	624.9	571.2	962.6		100.0	624.1
December	619.0	562.7	nya		nya	nya

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, fringe benefits tax and payroll tax (less employment subsidies) per hour worked by non-farm wage and salary earners. (e) :Deflated by the Gross Non-Farm Product deflator. (f) :Ratio of wages, salaries and supplements, payroll tax (less employment subsidies) and fringe benefits tax paid by the private non-farm corporate sector to private non-farm corporate sector gross product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax. (g) :Ratio of nominal hourly labour costs (see footnote (d)) to average hourly productivity (real gross non-farm product per hour worked by all employed persons), deflated by the derived implicit price deflator for gross non-farm product. Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Housing Finance for Owner Occupation (5609.0)

Personal Finance, Australia (5642.0)

Commercial Finance, Australia (5643.0)

Lease Finance, Australia (5644.0)

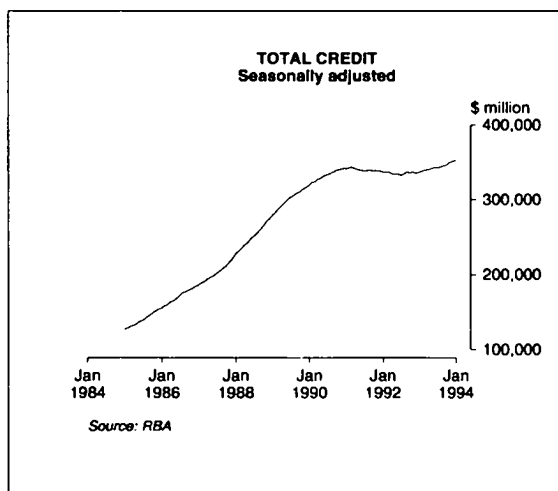
Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

FINANCIAL MARKETS

□ Financial aggregates released by the Reserve Bank for January 1994 showed that in seasonally adjusted terms:

- **M3** rose by 2.6 per cent (to \$240,236 million) compared to a fall of 0.3 per cent for December 1993. This was largely contributed by an increase of 2.7 per cent in total deposits with banks on the previous month;
- **broad money** rose 1.8 per cent (to \$287,930 million) after a rise of 1.7 per cent on the previous month;
- **total credit** provided to the **private sector by financial intermediaries** rose 0.3 per cent to \$353,088 million.

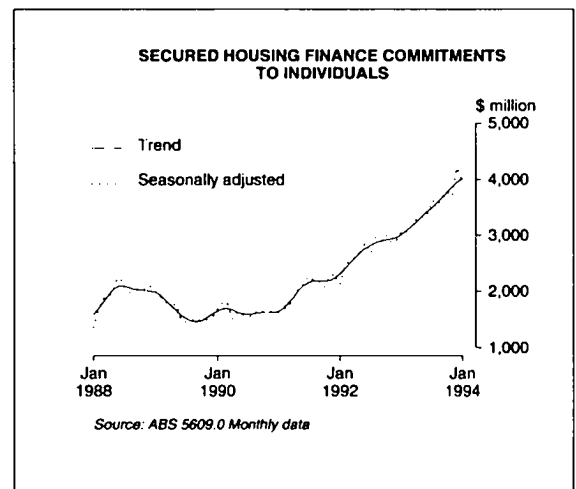


□ Share prices measured as the average of daily figures for the month showed a rise in the all industrials and the all ordinaries index with all resources and all mining falling. Figures for the four Australian Stock Market composite indexes show:

- the **all ordinaries index** rising 1.0 cent (to 2223.2), with a monthly high of 2340.6 and a low of 2148.8;
- the **all industrials index** rose 1.8 per cent (to 3414.0), with a monthly high of 3525.9 and a low of 3288.0;
- the **all resources index** fell 0.4 per cent (to 1361.0), with a monthly high of 1442.8 and a low of 1282.0;

- the **all mining index** fell 0.5 per cent (to 1063.9), with a monthly high of 1136.1 and a low of 991.8.

□ In January 1994, the trend estimate for the value of **finance commitments for owner occupied dwellings** rose \$66.2 million (up 1.7 per cent) to \$4,025.6 million. Trend estimates for all three housing categories grew; **finance for the construction of dwellings** rose 2.3 per cent, **finance for the purchase of established dwellings** rose by 1.4 per cent and **finance for the purchase of newly erected dwellings** rose 4.0 per cent. Of the total amount of finance provided during January 1994, **refinancing** accounted for 13.5 per cent.



□ In January 1994, the trend estimate for **personal finance commitments** rose 5.3 per cent (\$118.8 million) to \$2,358.6 million. **Commitments under fixed loan facilities** rose 3.8 per cent (\$52.9 million) and **commitments under revolving credit facilities** rose 7.6 per cent (\$66.0 million).

□ The trend estimate for **commercial finance** for January 1994 was \$7,570.3 million, a fall of \$54.5 million (0.7 per cent) on the previous month. This decrease was due to a 1.4 per cent (\$55.5 million) fall in the trend estimate for **revolving credit facilities**. The trend estimate for **fixed loan facilities** rose by 0.1 per cent.

□ The trend estimate for **lease finance commitments** for January 1994 was \$473.5 million, a rise of \$3.3 million (0.7 per cent) on December 1993.

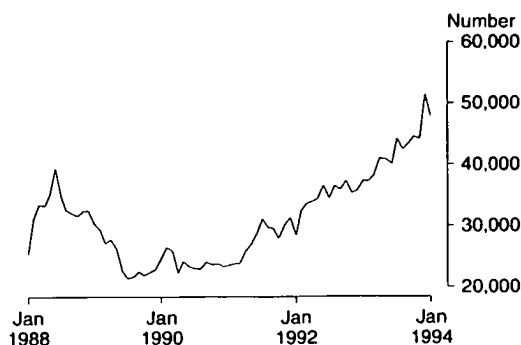
TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

FINANCIAL
MARKETS

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF1 borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1984-85	8,009	15,595	66,509	90,113	55,519	145,632	11,761	119,138	18,970	138,108
1985-86	8,717	16,509	76,640	101,866	63,353	165,219	13,015	140,774	27,598	168,372
1986-87	9,598	19,418	85,879	114,896	66,534	181,429	14,077	159,713	39,768	199,481
1987-88	10,978	23,777	95,408	130,163	73,230	203,393	15,811	187,013	61,386	248,399
1988-89	12,193	28,120	126,194	166,506	75,516	242,022	16,671	233,776	67,103	300,879
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	264,667	68,265	332,932
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,691	229,612	49,701	279,313	20,497	281,606	61,441	343,047
1992-93										
December	16,326	43,974	164,071	224,371	51,737	276,108	20,637	273,757	62,178	335,935
January	15,951	43,970	165,487	225,407	51,415	276,822	20,208	274,866	62,177	337,043
February	15,860	44,273	165,735	225,868	51,111	276,979	20,062	275,884	62,289	338,173
March	15,921	45,327	166,212	227,460	50,918	278,378	20,143	277,608	61,775	339,383
April	16,143	45,792	163,514	225,449	50,553	276,002	20,516	278,791	61,616	340,407
May	16,056	45,685	163,504	225,245	50,725	275,970	20,355	279,992	61,827	341,821
June	16,192	47,729	165,691	229,612	49,701	279,313	20,497	281,606	61,441	343,047
1993-94										
July	16,331	48,512	166,880	231,722	49,029	280,751	20,628	282,390	60,643	343,033
August	16,374	46,799	166,465	229,638	49,097	278,735	20,716	283,105	60,860	343,966
September	16,518	48,403	167,481	232,401	48,732	281,133	20,857	285,472	60,647	346,118
October	16,658	49,805	166,815	233,278	48,488	281,766	21,060	287,545	60,802	348,347
November	16,795	50,925	167,419	235,139	48,806	283,945	21,251	289,591	60,877	350,468
December	17,279	53,747	167,034	238,060	48,989	287,049	21,980	291,433	61,005	352,448
January	16,942	53,529	170,761	241,232	48,363	289,595	21,625	292,751	60,402	353,154
SEASONALLY ADJUSTED										
1992-93										
December	15,785	42,201	162,877	220,862	51,374	272,236	na	na	na	335,528
January	15,915	43,541	165,059	224,515	49,738	274,253				337,044
February	15,982	44,184	165,690	225,856	50,063	275,919				338,256
March	16,032	44,945	166,435	227,411	50,629	278,040				339,846
April	16,083	46,059	165,356	227,498	50,782	278,280				340,991
May	16,215	46,789	165,104	228,108	50,891	278,999				342,325
June	16,299	48,020	165,490	229,809	50,672	280,481				343,171
1993-94										
July	16,390	49,062	166,570	232,022	50,114	282,136				343,049
August	16,469	47,732	165,889	230,090	49,682	279,772				344,369
September	16,545	48,228	166,710	231,484	48,760	280,244				345,934
October	16,679	50,116	166,547	233,342	48,280	281,622				347,318
November	16,746	50,671	167,538	234,955	48,180	283,135				350,006
December	16,711	51,584	165,855	234,151	48,626	282,777				352,068
January	16,905	53,018	170,313	240,236	27,694	267,930				353,088

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

SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS
Seasonally adjusted



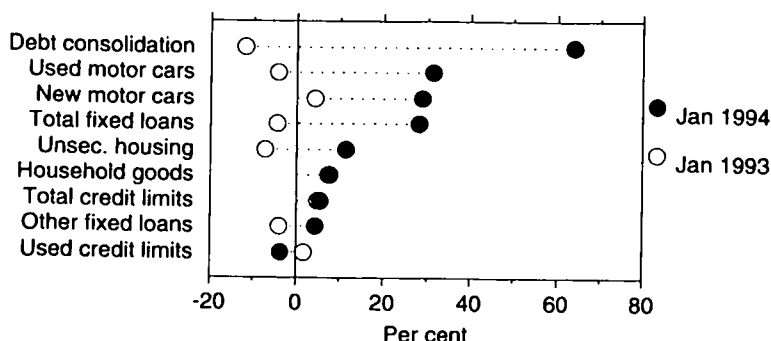
Source: ABS 5609.0 Monthly data

TABLE 10.2. 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									
1984-85	62,730	2,414	21,764	914	238,999	9,598	323,493	12,926	597
1985-86	51,855	2,081	19,871	857	204,135	8,596	275,861	11,534	507
1986-87	46,555	1,996	17,764	842	215,019	9,992	279,338	12,830	499
1987-88	65,628	3,219	19,180	1,058	286,930	15,832	371,738	20,110	707
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	8.4	24.3	-1.5	16.1	1.9	21.3	2.9	21.5	-6.9
1985-86	-17.3	-13.8	-8.7	-6.3	-14.6	-10.4	-14.7	-10.8	-15.0
1986-87	-10.2	-4.1	-10.6	-1.7	5.3	16.2	1.3	11.2	-1.7
1987-88	41.0	61.3	8.0	25.7	33.4	58.4	33.1	56.7	41.9
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1992-93									
November	7,201	534	1,589	131	26,618	2,208	35,408	2,874	122
December	7,417	535	1,555	130	26,825	2,236	35,797	2,901	111
January	7,895	556	1,678	143	27,815	2,359	37,388	3,058	100
February	7,689	534	1,535	129	28,122	2,391	37,346	3,055	130
March	7,654	554	1,673	144	28,984	2,457	38,311	3,155	179
April	8,248	582	1,906	162	30,888	2,560	41,042	3,303	135
May	8,129	588	1,886	161	30,823	2,583	40,838	3,333	166
June	7,479	545	1,853	162	30,835	2,621	40,167	3,328	159
1993-94									
July	8,933	646	1,875	176	33,456	2,797	44,264	3,619	153
August	8,587	636	1,887	171	32,054	2,752	42,528	3,559	169
September	8,842	662	1,963	178	32,643	2,801	43,448	3,642	194
October	9,049	650	1,827	159	33,752	2,988	44,628	3,797	177
November	9,025	647	2,043	177	33,126	2,878	44,194	3,701	203
December	11,052	782	2,364	214	38,202	3,221	51,618	4,217	213
January	10,063	738	2,349	211	35,491	3,027	47,903	3,976	171
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
July	19.4	18.7	1.2	8.6	8.5	6.7	10.2	8.8	-3.8
August	-3.9	-1.6	0.6	-2.8	-4.2	-1.6	-3.9	-1.7	10.5
September	3.0	4.0	4.0	4.5	1.8	1.8	2.2	2.3	15.1
October	2.3	-1.8	-6.9	-10.9	3.4	6.7	2.7	4.3	-9.0
November	-0.3	-0.5	11.8	11.2	-1.9	-3.7	-1.0	-2.5	14.7
December	22.5	20.9	15.7	21.3	15.3	11.9	16.8	13.9	4.9
January	-8.9	-5.6	-0.6	-1.5	-7.1	-6.0	-7.2	-5.7	-19.9

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

PERSONAL FINANCE COMMITMENTS
Change from same month of previous year



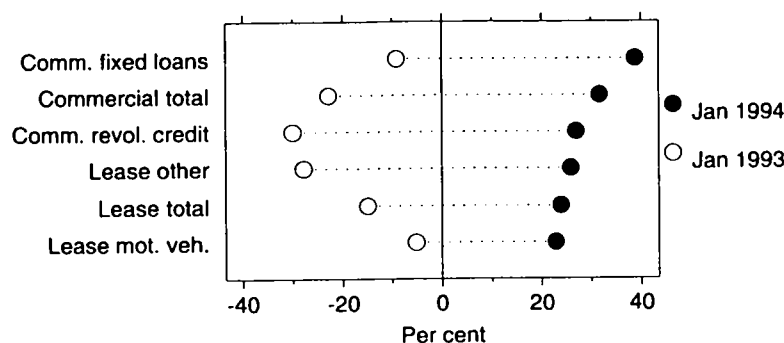
Source: ABS 5642.0

TABLE 10.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsec. owned occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Used	Total							Total	Used
	Number	\$ m			Number	\$ m						
ANNUAL												
1988-89	107,880	1,630	478,794	3,723	483	615	2,023	5,838	14,312	8,107	24,487	10,944
1989-90	113,263	1,802	489,757	4,025	446	536	2,140	4,812	13,762	8,548	26,865	12,214
1990-91	105,104	1,597	415,004	3,421	426	478	2,615	4,086	12,623	7,620	28,095	13,172
1991-92	98,151	1,515	378,060	3,259	454	455	3,234	3,794	12,712	6,887	32,252	13,846
1992-93	100,324	1,632	386,273	3,551	488	488	3,199	4,034	13,392	7,290	33,426	13,954
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	4.3	30.4	13.2	29.7	1.6	2.1	2.8	24.3	20.6	0.5	14.0	17.3
1989-90	5.0	10.6	2.3	8.1	-7.7	-12.9	5.8	-17.6	-3.8	5.4	9.7	11.6
1990-91	-7.2	-11.4	-15.3	-15.0	-4.6	-10.8	22.2	-15.1	-8.3	-10.9	4.6	7.8
1991-92	-6.6	-5.2	-8.9	-4.7	6.6	-4.9	23.7	-7.1	0.7	-9.6	14.8	5.1
1992-93	2.2	7.7	2.2	9.0	7.5	7.3	-1.1	6.3	5.4	5.9	3.6	0.8
ORIGINAL												
1992-93												
November	8,208	134	31,484	283	40	44	245	306	1,052	683	33,352	14,109
December	8,676	145	31,206	287	40	46	263	330	1,110	514	33,343	14,325
January	8,104	130	29,379	275	38	33	194	278	948	401	33,396	14,333
February	7,847	126	31,325	288	38	37	220	305	1,014	464	33,381	14,125
March	9,067	150	36,325	334	46	42	281	394	1,248	580	33,426	14,000
April	7,266	121	30,057	279	42	37	221	296	996	592	33,607	13,886
May	7,576	126	31,452	295	40	41	265	330	1,096	699	33,676	13,865
June	8,371	140	33,182	318	38	46	321	375	1,238	825	33,426	13,954
1993-94												
July	8,321	144	33,779	326	41	43	258	302	1,114	604	33,756	13,450
August	9,126	161	34,987	348	41	44	286	293	1,173	724	33,974	13,191
September	8,137	142	37,517	370	44	43	337	316	1,252	814	34,545	13,258
October	7,803	139	34,614	339	45	46	302	278	1,149	727	34,774	13,296
November	8,797	161	35,854	361	44	49	322	290	1,228	723	34,859	13,304
December	9,668	185	36,047	366	49	47	438	351	1,436	735	35,033	13,620
January	8,996	168	34,050	361	41	37	318	290	1,214	886	35,210	13,825
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1993-94												
July	-0.6	2.7	1.8	2.5	7.2	-6.0	-19.6	-19.3	-10.0	-26.8	1.0	-3.6
August	9.7	12.1	3.6	6.8	0.3	2.7	10.8	-3.3	5.3	19.9	0.6	-1.9
September	-10.8	-11.7	7.2	6.2	8.5	-2.2	17.7	8.0	6.8	12.4	1.7	0.5
October	-4.1	-2.2	-7.7	-8.4	0.7	7.3	-10.4	-11.9	-8.3	-10.7	0.7	0.3
November	12.7	15.6	3.6	6.8	-0.9	5.6	6.7	4.2	6.9	-0.6	0.2	0.1
December	9.9	15.3	0.5	1.2	10.6	-4.0	36.1	20.9	17.0	1.7	0.5	2.4
January	-7.0	-9.5	-5.5	-1.3	-16.1	-21.3	-27.6	-17.3	-15.4	20.5	0.5	1.5

Source: Financial Surveys Section, ABS.

COMMERCIAL AND LEASE FINANCE COMMITMENTS
Change from same month of previous year



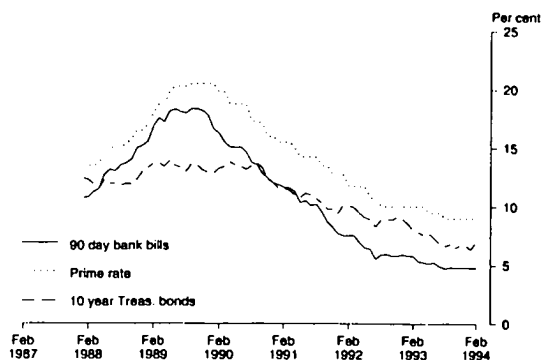
Source: ABS 5643.0, 5644.0

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1988-89	46,599	68,542	115,141	4,560	4,242	8,802
1989-90	37,508	57,365	94,873	3,876	4,341	8,217
1990-91	34,986	52,308	87,294	2,773	2,436	5,209
1991-92	31,629	45,016	76,645	2,601	1,876	4,477
1992-93	36,334	50,366	86,701	2,955	1,959	4,914
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	35.1	-7.4	6.1	36.6	22.9	29.6
1989-90	-19.5	-16.3	-17.6	-15.0	2.3	-6.6
1990-91	-6.7	-8.8	-8.0	-28.5	-43.9	-36.6
1991-92	-9.6	-13.9	-12.2	-6.2	-23.0	-14.1
1992-93	14.9	11.9	13.1	13.6	4.4	9.8
ORIGINAL (\$ MILLION)						
1992-93						
November	2,585	3,561	6,147	229	120	349
December	2,942	5,251	8,193	267	230	496
January	1,861	2,759	4,620	163	96	259
February	2,261	3,020	5,280	190	131	322
March	3,279	4,118	7,397	267	177	444
April	2,702	3,705	6,407	246	132	378
May	3,134	4,773	7,907	248	147	395
June	4,396	5,835	10,231	350	313	662
1993-94						
July	3,563	3,377	6,940	298	173	471
August	2,987	3,708	6,695	287	149	436
September	3,448	4,277	7,725	242	190	432
October	2,785	3,909	6,694	231	239	470
November	3,877	4,581	8,458	276	183	459
December	4,124	4,230	8,354	317	235	552
January	2,583	3,502	6,085	201	120	321
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1993-94						
July	-18.9	-42.1	-32.2	-14.7	-44.8	-28.9
August	-16.2	9.8	-3.5	-3.8	-13.7	-7.4
September	15.5	15.3	15.4	-15.8	27.5	-1.0
October	-19.2	-8.6	-13.3	-4.4	25.7	8.8
November	39.2	17.2	26.3	19.6	-23.4	-2.3
December	6.4	-7.7	-1.2	14.7	28.8	20.3
January	-37.4	-17.2	-27.2	-36.6	-49.0	-41.9

Source: Financial Surveys Section, ABS.

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)		Fixed bank deposits: \$5,000 to \$100,000; 12 months (c)		Business Indicator (e)			Treasury Bonds			
	90-day bank bills (c)	Unofficial market rate (d)	Large business (e)	Small, medium sized business (f)	Housing for owner occupation (g)	13 week Treasury notes	2 year	5 year	10 year		
ORIGINAL (PER CENT)											
1984-85	15.07	16.45	12.50	19.15	17.75	15.50	12.00	14.02	13.45	13.35	13.50
1985-86	13.20	14.80	13.50	15.40	17.25	19.50	15.50	12.38	12.80	12.80	12.95
1986-87	12.79	13.35	12.75	13.15	16.25	20.50	15.50	12.23	13.00	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	18.50	13.50	11.31	11.70	11.95	11.95
1988-89	16.95	18.30	15.50	17.65	20.25	19.75	17.00	17.17	15.40	14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.75	19.25	16.50	14.75	14.05	13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.50	13.00	10.10	10.55	11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.75	11.25	10.50	6.17	6.35	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1992-93											
December	5.73	5.90	6.00	5.80	10.00	10.50	10.00	5.79	6.85	8.25	8.95
January	5.70	5.85	6.00	5.75	10.00	10.50	10.00	5.73	6.50	8.00	8.60
February	5.71	5.80	6.00	5.75	10.00	10.50	10.00	5.67	6.25	7.25	8.00
March	5.53	5.35	5.30	5.60	10.00	10.50	10.00	5.09	5.95	7.05	7.80
April	5.21	5.25	5.25	5.25	10.00	10.50	10.00	5.05	5.65	6.70	7.55
May	5.21	5.15	5.15	5.25	9.50	10.00	9.50	5.11	5.85	7.10	7.70
June	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1993-94											
July	5.19	4.95	5.05	5.25	9.50	9.90	9.50	4.79	5.30	6.45	6.90
August	4.72	4.75	4.70	4.80	9.00	9.50	9.50	4.65	5.20	6.15	6.65
September	4.68	4.85	4.70	4.70	9.00	9.50	8.75	4.76	5.55	6.35	6.85
October	4.69	4.80	4.70	4.70	9.00	9.50	8.75	4.65	5.15	6.00	6.50
November	4.71	4.80	4.80	4.75	9.00	9.50	8.75	4.70	5.40	6.35	6.80
December	4.73	4.85	4.80	4.80	9.00	9.50	8.75	4.74	5.35	6.15	6.70
January	4.70	4.80	4.80	4.75	9.00	9.50	8.75	4.67	5.10	6.05	6.35
February	4.71	4.80	4.80	4.75	9.00	9.50	8.75	4.71	5.80	6.70	7.05

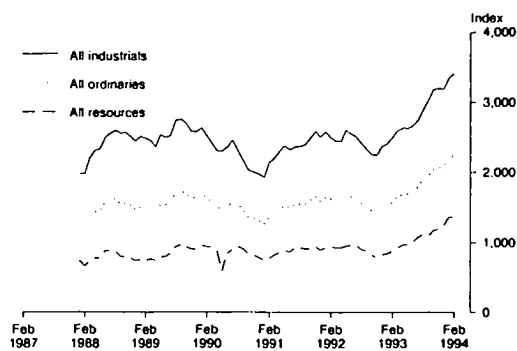
(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of rates paid on all days of the four or five weeks ending the last Wednesday of the month, annuals are from the last month of the year. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 10.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1984-85	0.6655	0.5136	2.0308	165.68	1.3850	0.66683	65.0
1985-86	0.6772	0.4414	1.4848	110.96	1.2301	0.57813	56.3
1986-87	0.7203	0.4494	1.3187	105.79	1.2141	0.56342	56.6
1987-88	0.7940	0.4612	1.4407	105.17	1.1763	0.60590	59.8
1988-89	0.7553	0.4882	1.4804	108.79	1.3159	0.60507	59.4
1989-90	0.7890	0.4536	1.3180	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4712	1.3818	106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438	94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4453	1.1366	71.54	1.2478	0.48183	49.5
1992-93							
December	0.6880	0.4549	1.1128	85.81	1.3385	0.49969	52.4
January	0.6786	0.4456	1.0748	84.42	1.3133	0.48886	51.6
February	0.6957	0.4874	1.1392	81.92	1.3274	0.50362	52.7
March	0.7058	0.4725	1.1425	81.51	1.3242	0.50846	52.9
April	0.7116	0.4530	1.1227	79.06	1.3100	0.50104	52.3
May	0.6769	0.4345	1.0767	72.60	1.2505	0.47383	49.4
June	0.6722	0.4453	1.1366	71.54	1.2478	0.48183	49.5
1993-94							
July	0.6834	0.4609	1.1877	72.41	1.2394	0.49068	50.6
August	0.6708	0.4494	1.1214	69.93	1.2137	0.47694	49.3
September	0.6453	0.4271	1.0458	67.85	1.1739	0.45461	47.3
October	0.6661	0.4476	1.1134	72.17	1.2026	0.47886	49.4
November	0.6586	0.4423	1.1246	71.77	1.2076	0.47630	49.1
December	0.6771	0.4575	1.7478	75.80	1.2095	0.49212	50.8
January	0.7112	0.4757	1.2422	78.11	1.2499	0.51455	54.0
February	0.7178	0.4825	1.2259	74.67	1.2440	0.51430	53.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1993-94							
August	-1.8	-2.5	-5.6	-3.4	-2.1	-2.8	-2.6
September	-3.8	-5.0	-6.7	-3.0	-3.3	-4.7	-4.0
October	3.2	4.8	6.5	6.4	2.4	5.3	4.4
November	-1.1	-1.2	1.0	-0.6	0.4	-0.5	-0.5
December	2.8	3.4	55.4	5.6	0.2	3.3	3.5
January	5.0	4.0	-28.9	3.0	3.3	4.6	6.2
February	0.9	1.4	-1.3	-4.4	-0.5	0.0	-0.7
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1993-94							
August	-6.0	24.9	11.4	-20.5	-8.2	-1.1	-4.5
September	-9.6	7.2	3.7	-20.5	-11.8	-6.7	-8.5
October	-4.2	0.2	4.0	-15.7	-8.9	-3.2	-4.9
November	-3.5	-2.0	2.9	-15.6	-9.1	-3.7	-5.2
December	-1.6	0.6	57.1	-11.7	-9.6	-1.5	-3.0
January	4.8	6.8	15.6	-7.5	-4.8	5.3	4.6
February	3.2	-1.0	7.6	-8.9	-6.3	2.1	1.7

(a) : Rates are for the last trading day of the reference period. (b) : May 1970 = 100.0. Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES
MONTHLY AVERAGES (DEC 31 1979=500)

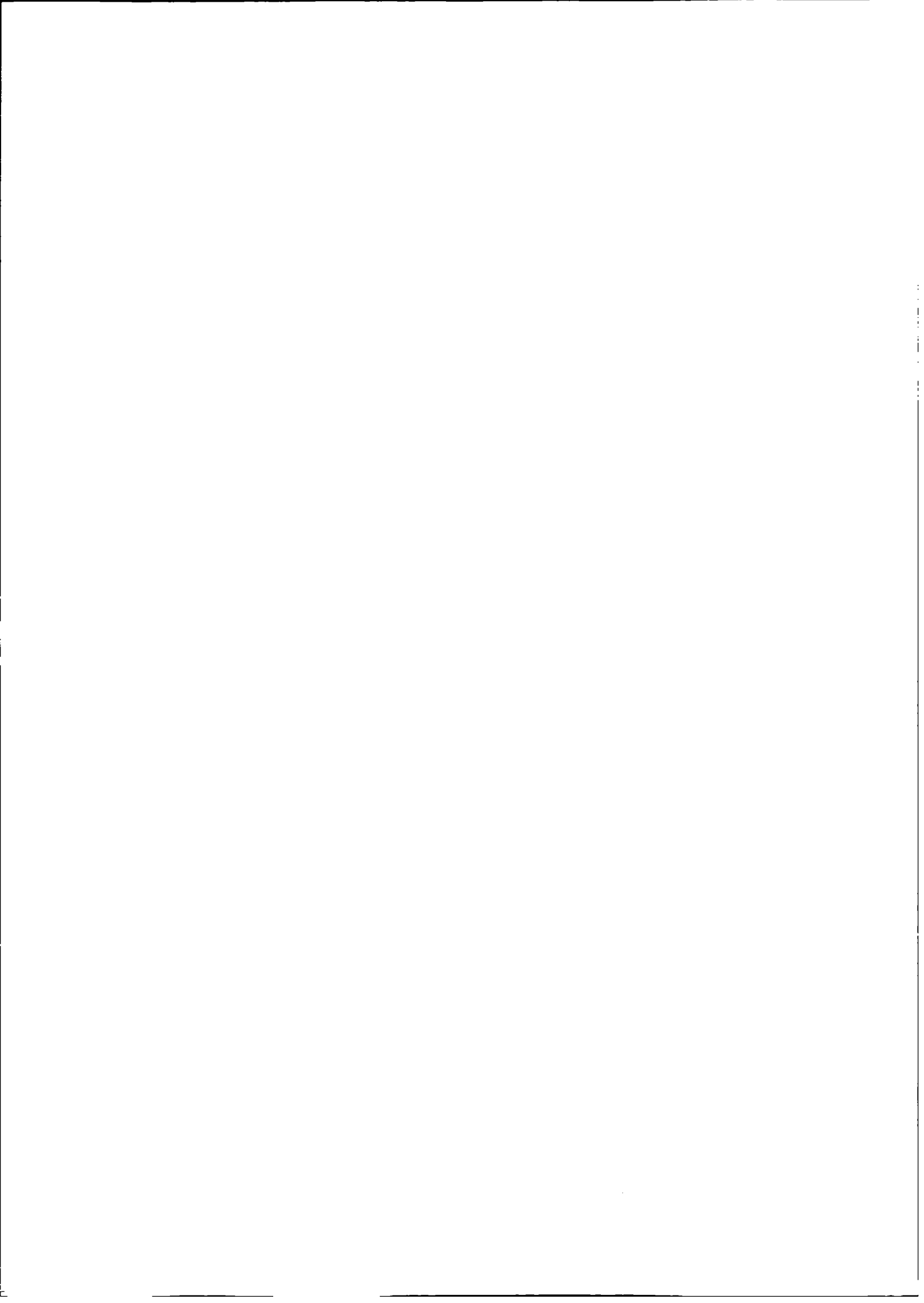


Source: Monthly Index Analysis - ASE

TABLE 10.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1984-85	855.1	904.5	656.2	1,228.9	1,259.4	918.1	564.9	626.7	436.4
1985-86	1,210.8	1,247.0	860.2	1,936.2	2,075.4	1,236.7	661.1	684.6	567.0
1986-87	1,779.1	1,858.0	1,094.5	2,599.3	2,642.5	1,741.7	1,153.9	1,305.1	603.9
1987-88	1,585.3	2,306.2	1,151.0	2,506.0	3,407.5	1,812.3	885.2	1,464.1	615.0
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
ORIGINAL (31 DEC 1979 = 500)									
1992-93									
December	1,497.1	1,549.9	1,433.8	2,373.4	2,449.8	2,292.6	826.4	861.3	775.3
January	1,525.3	1,564.8	1,495.0	2,408.4	2,467.0	2,365.2	849.4	874.3	829.0
February	1,582.4	1,612.1	1,529.1	2,494.9	2,541.8	2,415.3	884.1	900.8	849.2
March	1,653.1	1,678.2	1,613.7	2,598.6	2,633.6	2,551.2	929.9	955.6	896.1
April	1,689.2	1,710.1	1,654.9	2,636.1	2,669.4	2,583.2	965.5	984.5	945.4
May	1,695.2	1,760.4	1,664.3	2,629.8	2,701.2	2,592.0	981.5	1,043.0	953.2
June	1,722.6	1,741.9	1,698.8	2,665.7	2,692.7	2,632.0	1,002.7	1,022.0	981.6
1993-94									
July	1,797.3	1,844.0	1,755.3	2,742.9	2,800.2	2,692.7	1,076.3	1,115.4	1,034.1
August	1,893.9	1,962.2	1,842.3	2,897.4	3,021.0	2,801.7	1,128.4	1,153.8	1,094.8
September	1,939.5	1,977.1	1,902.6	3,037.8	3,082.7	2,998.7	1,098.4	1,154.6	1,061.3
October	2,045.3	2,112.2	1,972.7	3,185.4	3,289.6	3,093.8	1,173.5	1,211.8	1,114.2
November	2,067.3	2,132.4	2,009.4	3,205.6	3,320.3	3,100.0	1,197.9	1,224.0	1,169.5
December	2,081.9	2,173.6	2,005.4	3,191.6	3,309.3	3,105.2	1,237.0	1,310.6	1,165.7
January	2,223.2	2,310.8	2,174.3	3,353.5	3,506.6	3,273.1	1,366.9	1,409.2	1,325.1
February	2,247.0	2,340.6	2,148.8	3,414.0	3,525.9	3,288.0	1,361.0	1,442.8	1,282.3

(a) : Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year. Source: Monthly Index Analysis - Australian Stock Exchange.



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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

The Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)

TABLE 11.1. STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour force participation rate (%) (trend)	Feb 94	monthly	61.8	62.4	64.0	61.4	65.8	61.0	65.4	73.3	63.0
Unemployment rate (%) (trend)	Feb 94	monthly	10.2	11.8	10.0	11.1	9.0	11.8	7.5	7.7	10.5
Average weekly total earnings (\$) (original)	Nov 93	quarterly	537.20	527.00	496.20	492.50	505.20	501.70	558.30	584.40	521.50
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (income based) (\$ '000) (seasonally adjusted)	Sep 93	quarterly	5.9	6.1	5.3	5.3	6.6	4.7	6.4	7.5	5.9
Retail turnover (\$) (1989-90 prices) (seasonally adjusted)	Dec 93	quarterly	1305.3	1204.1	1295.9	1165.9	1349.9	1207.4	1471.4	1528.4	1274.1
Retail turnover (\$) (trend)	Jan 94	monthly	493.5	445.8	484.7	442.9	513.3	457.2	560.7	575.9	477.8
Private new capital expenditure (\$) (b) (seasonally adjusted)	Sep 93	quarterly	324.8	357.2	294.2	324.9	740.2	241.5	na	na	367.7
Registrations of new motor vehicles (no. per '000 population) (trend)	Jan 94	monthly	2.775	2.514	2.904	2.083	2.990	2.191	2.821	3.492	2.692
Res. building approvals (no. per '000 population) (trend)	Jan 94	monthly	0.659	0.600	1.458	0.622	1.345	0.786	0.577	1.833	0.879
Res. building approvals (\$) (original)	Jan 94	monthly	55.6	45.5	94.1	35.2	66.7	55.1	121.4	178.3	61.9
Housing finance commitments (\$) (original)	Jan 94	monthly	161.7	157.8	195.8	155.8	263.5	118.2	131.0	242.1	175.8
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross State Product (income based) (seasonally adjusted)	Sep 93	quarterly	1.2	0.4	-0.1	0.3	2.8	1.8	-0.2	3.3	1.1
Retail turnover (1989-90 prices) (seasonally adjusted)	Dec 93	quarterly	3.5	-0.5	3.5	2.1	0.1	3.1	2.7	3.8	1.9
Retail turnover (trend)	Jan 94	monthly	1.0	-0.1	0.5	0.4	0.5	0.2	0.2	1.1	0.5
Private new capital expenditure (b) (seasonally adjusted)	Sep 93	quarterly	6.0	8.6	-6.6	38.1	-9.1	1.8	na	na	3.5
Registrations of new motor vehicles (trend)	Jan 94	monthly	1.5	1.8	1.7	-0.2	0.9	-1.2	-0.8	2.0	1.3
Res. building approvals - number (trend)	Jan 94	monthly	0.4	0.6	0.5	-2.3	-0.4	0.8	-4.9	18.4	1.0
Res. building approvals - value (original)	Jan 94	monthly	8.8	-5.0	-13.1	-22.6	-31.9	-2.6	277.8	123.9	-4.5
Consumer price index (original)	Dec 93	quarterly	0.1	0.3	0.3	0.1	0.6	0.6	1.1	0.3	0.2
Labour force participation rate (percentage points) (trend)	Feb 94	monthly	0.0	-0.1	0.0	0.0	0.0	0.3	-1.0	-0.1	0.0
Unemployment rate (percentage points) (trend)	Feb 94	monthly	-0.2	-0.1	-0.2	0.0	-0.1	-0.2	0.3	0.1	-0.1
Average weekly total earnings (original)	Nov 93	quarterly	-0.9	1.1	1.1	-2.1	0.6	0.0	-0.5	2.4	0.2
Housing finance commitments (original)	Jan 94	monthly	-25.5	-27.7	-20.1	-20.9	-10.8	-28.9	-34.3	-28.4	-23.1

(a) : The latest quarterly estimate of Australian resident population is shown in Table 11.2. This estimate 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 11.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL ('000)									
1984-85	5,465	4,120	2,571	1,371	1,419	443	149	251	15,788
1985-86	5,532	4,161	2,625	1,383	1,459	447	154	259	16,018
1986-87	5,617	4,210	2,675	1,393	1,496	449	158	266	16,264
1987-88	5,707	4,263	2,740	1,405	1,535	451	159	272	16,532
1988-89	5,776	4,320	2,828	1,419	1,578	455	161	276	16,814
1989-90	5,834	4,379	2,899	1,432	1,613	462	164	282	17,065
1990-91	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
1992-93	6,009	4,462	3,113	1,462	1,678	472	168	299	17,662
QUARTERLY ('000) — ORIGINAL									
1990-91 June	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92 September	5,918	4,430	2,978	1,449	1,643	468	166	290	17,342
December	5,930	4,435	2,994	1,452	1,647	468	166	291	17,384
March	5,949	4,444	3,016	1,455	1,653	469	167	293	17,447
June	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
1992-93 September	5,971	4,452	3,050	1,457	1,663	470	168	295	17,526
December	5,985	4,456	3,068	1,459	1,667	471	168	296	17,569
March	6,000	4,461	3,095	1,460	1,673	472	168	298	17,627
June	6,009	4,462	3,113	1,462	1,678	472	168	299	17,662

Source: Australian Demographic Statistics (3101.0).

**STATE
COMPARISONS**

TABLE 11.3. GROSS STATE PRODUCT — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL (\$ MILLION)								
1985-86	82,362	68,994	34,672	19,460	22,063	5,442	2,566	4,665	240,224
1986-87	92,078	74,629	37,831	20,665	25,150	6,086	2,942	5,180	264,561
1987-88	104,594	84,244	42,035	22,830	29,031	6,632	3,195	5,865	298,426
1988-89	119,752	93,713	49,631	25,804	33,432	7,453	3,376	6,689	339,850
1989-90	129,219	101,045	55,260	28,281	36,992	7,937	4,012	7,261	370,007
1990-91	132,527	102,685	56,872	28,942	38,565	8,063	4,434	7,814	379,902
1991-92	136,046	101,330	60,306	29,459	39,898	8,416	4,218	8,398	388,071
1992-93	137,920	105,633	64,266	30,642	41,671	8,605	4,177	8,784	401,698
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1991-92									
September	33,566	24,843	14,786	7,295	9,826	2,079	1,037	2,063	95,627
December	33,671	25,281	15,035	7,369	9,945	2,074	1,032	2,125	96,841
March	34,332	25,647	15,274	7,434	10,030	2,115	1,065	2,108	97,899
June	34,465	25,549	15,263	7,365	10,119	2,158	1,088	2,121	98,041
1992-93									
September	34,238	25,800	15,535	7,484	10,220	2,133	1,074	2,178	98,907
December	34,307	26,153	16,118	7,585	10,179	2,117	1,018	2,160	99,628
March	34,420	26,695	16,126	7,747	10,418	2,168	997	2,192	100,594
June	34,904	26,910	16,485	7,791	10,846	2,168	1,072	2,162	102,299
1993-94									
September	35,320	27,015	16,470	7,816	11,148	2,208	1,070	2,234	103,453
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
September	-0.7	1.0	1.8	1.6	1.0	-1.2	-1.3	2.7	0.9
December	0.2	1.4	3.8	1.3	-0.4	-0.8	-5.2	-0.8	0.7
March	0.3	2.1	0.0	2.1	2.3	2.4	-2.1	1.5	1.0
June	1.4	0.8	2.2	0.6	4.1	0.0	7.5	-1.4	1.7
1993-94									
September	1.2	0.4	-0.1	0.3	2.8	1.8	-0.2	3.3	1.1

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

TABLE 11.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL (\$ MILLION)								
1985-86	114,189	83,711	48,892	24,956	29,516	7,993	3,870	8,220	321,347
1986-87	114,951	84,690	48,729	24,773	30,145	7,801	3,666	8,721	323,476
1987-88	120,063	86,563	52,144	25,731	32,175	7,913	3,552	9,253	337,394
1988-89	127,378	91,472	54,927	26,554	34,307	8,534	3,701	9,194	356,067
1989-90	131,837	92,615	57,341	27,281	35,110	8,594	3,658	10,001	366,437
1990-91	131,450	88,272	57,198	27,580	33,141	8,627	3,840	10,575	360,683
1991-92	131,943	88,036	58,735	27,344	33,574	8,637	3,797	11,179	363,245
1992-93	133,601	90,302	61,531	27,348	35,979	8,796	3,905	11,450	372,913
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1991-92									
September	33,245	21,777	14,475	6,853	8,273	2,158	942	2,745	90,124
December	32,457	21,753	14,778	6,816	8,347	2,114	944	2,824	90,175
March	33,114	22,100	14,675	6,777	8,416	2,185	976	2,763	91,172
June	33,071	22,351	14,804	6,881	8,516	2,194	933	2,852	91,818
1992-93									
September	33,466	22,073	15,207	6,821	8,655	2,192	979	2,793	91,859
December	33,449	22,383	15,373	6,828	8,628	2,231	965	2,857	93,184
March	33,364	22,791	15,463	6,843	9,138	2,163	937	2,836	93,423
June	33,318	23,092	15,496	6,864	9,225	2,197	1,017	2,955	94,403
1993-94									
September	33,557	22,894	15,846	7,026	9,160	2,413	971	2,813	94,240
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
September	1.2	-1.2	2.7	-0.9	1.6	-0.1	4.9	-2.1	0.0
December	0.0	1.4	1.1	0.1	4.1	1.8	-1.4	2.3	1.4
March	-0.3	1.8	0.6	0.2	1.5	-3.0	-3.0	-0.7	0.3
June	-0.1	1.3	0.2	0.3	1.0	1.5	8.6	4.2	1.0
1993-94									
September	0.7	-0.9	2.3	2.4	-0.7	9.9	-4.6	-4.8	-0.2

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

TABLE 11.5. TURNOVER OF RETAIL ESTABLISHMENTS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
	ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)								
1984-85	26,965.6	21,940.1	12,255.2	6,986.4	7,122.0	2,047.6	808.7	1,409.2	79,534.8
1985-86	28,050.7	22,568.1	12,726.4	7,146.5	7,401.5	2,044.3	832.5	1,469.1	82,239.1
1986-87	27,931.8	22,655.0	12,516.4	6,828.2	7,386.0	2,001.9	783.3	1,484.5	81,587.1
1987-88	28,614.0	22,692.2	13,097.5	6,783.6	7,479.7	2,038.6	830.9	1,519.5	83,056.2
1988-89	29,460.3	22,424.2	14,011.4	6,777.0	7,426.8	2,059.7	800.6	1,447.0	84,407.0
1989-90	30,876.6	22,202.2	14,545.7	6,829.4	7,745.0	2,136.7	842.9	1,481.2	86,659.7
1990-91	30,827.9	20,846.3	14,504.3	6,913.4	7,641.7	2,187.9	884.0	1,551.7	85,357.2
1991-92	31,650.5	20,898.4	15,040.4	6,850.9	8,024.4	2,226.4	914.6	1,683.6	87,289.2
1992-93	31,141.2	21,229.0	15,647.4	6,568.5	8,569.9	2,264.4	977.0	1,755.1	88,152.5
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1992-93									
December	7,771.0	5,269.1	3,928.6	1,636.5	2,137.2	570.3	243.5	439.5	21,991.4
March	7,732.1	5,301.6	3,915.7	1,635.2	2,152.3	567.5	249.3	441.0	21,956.5
June	7,756.2	5,434.3	3,910.2	1,649.5	2,216.8	561.8	246.9	450.1	22,204.7
1993-94									
September	7,578.5	5,397.6	3,899.1	1,668.8	2,262.1	552.9	240.6	440.2	22,081.4
December	7,843.4	5,372.9	4,034.2	1,704.6	2,265.1	569.9	247.2	457.0	22,503.0
MONTHLY — TREND (\$ MILLION)									
1992-93									
November	2,837.4	1,913.3	1,426.4	602.8	774.8	208.1	89.9	157.9	7,995.9
December	2,836.5	1,918.6	1,431.9	603.7	777.5	208.2	91.1	159.2	8,015.0
January	2,838.6	1,925.8	1,434.5	604.7	779.5	207.9	92.4	160.3	8,037.5
February	2,841.7	1,937.4	1,434.9	606.6	783.8	207.5	93.3	161.5	8,065.5
March	2,842.7	1,952.7	1,433.8	609.4	791.5	206.8	93.5	162.5	8,096.8
April	2,836.7	1,969.1	1,431.5	612.7	802.3	205.7	93.0	163.2	8,125.3
May	2,826.5	1,983.0	1,430.0	616.4	814.2	205.1	92.1	163.5	8,143.6
June	2,817.6	1,993.4	1,431.6	620.7	824.7	205.6	91.3	163.3	8,157.2
1993-94									
July	2,814.4	1,999.8	1,437.8	625.5	832.7	207.2	90.8	163.1	8,174.9
August	2,823.7	2,002.2	1,449.4	630.4	838.6	209.6	91.0	163.4	8,205.5
September	2,843.6	2,000.1	1,464.0	634.7	842.6	211.8	91.7	164.4	8,247.8
October	2,872.9	1,997.3	1,479.0	638.6	846.5	213.6	92.7	166.2	8,299.3
November	2,905.6	1,994.6	1,491.8	642.1	851.3	214.8	93.4	168.3	8,352.2
December	2,936.9	1,991.6	1,502.0	644.9	856.6	215.4	94.0	170.4	8,400.0
January	2,965.7	1,989.1	1,508.8	647.5	861.3	215.8	94.2	172.2	8,438.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
July	-0.1	0.3	0.4	0.8	1.0	0.8	-0.5	-0.1	0.2
August	0.3	0.1	0.8	0.8	0.7	1.2	0.2	0.2	0.4
September	0.7	-0.1	1.0	0.7	0.5	1.0	0.8	0.6	0.5
October	1.0	-0.1	1.0	0.6	0.5	0.8	1.0	1.1	0.6
November	1.1	-0.1	0.9	0.5	0.6	0.6	0.8	1.3	0.6
December	1.1	-0.2	0.7	0.4	0.6	0.3	0.6	1.2	0.6
January	1.0	-0.1	0.5	0.4	0.5	0.2	0.3	1.1	0.5

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult. Source: *Retail Trade, Australia* (8501.0).

STATE
COMPARISONS

TABLE 11.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1984-85	5,372	3,956	2,359	1,149	1,910	264	15,445
1985-86	6,283	4,870	2,770	1,298	2,856	348	19,212
1986-87	7,381	6,193	2,858	1,509	3,807	417	22,643
1987-88	8,238	6,748	3,707	1,885	4,119	472	25,766
1988-89	10,554	7,788	3,681	1,769	4,233	775	29,488
1989-90	11,056	7,851	3,992	1,787	4,317	575	30,076
1990-91	10,879	6,399	4,008	1,852	4,043	596	28,479
1991-92	8,603	5,288	3,634	1,625	4,066	438	24,244
1992-93	8,477	5,539	3,885	1,581	5,248	443	25,767
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1991-92							
September	2,418	1,385	894	479	967	130	6,468
December	2,117	1,297	900	428	1,064	90	5,989
March	2,034	1,297	904	370	988	127	5,836
June	2,031	1,310	940	357	1,052	99	5,948
1992-93							
September	2,125	1,270	954	373	1,062	106	6,076
December	2,411	1,417	1,034	418	1,349	124	6,865
March	2,083	1,380	887	452	1,509	100	6,508
June	1,842	1,468	981	344	1,366	112	6,275
1993-94							
September	1,952	1,594	916	475	1,242	114	6,495
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1992-93							
September	4.6	-3.1	1.5	4.6	1.0	7.2	2.2
December	13.5	11.6	8.4	12.1	27.0	16.8	13.0
March	-13.6	-2.6	-14.2	8.0	11.8	-19.2	-5.2
June	-11.6	6.4	10.6	-23.7	-9.5	12.1	-3.6
1993-94							
September	6.0	8.6	-6.6	37.8	-9.1	1.2	3.5

(a) : Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total. Source: State Estimates of Private New Capital Expenditure (5646.0).

TABLE 11.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1984-85	232,983	172,841	109,973	57,604	64,026	18,572	7,627	11,204	674,830
1985-86	215,787	158,567	97,035	50,460	56,321	16,780	6,685	10,585	612,220
1986-87	164,546	128,273	70,946	36,218	43,840	11,873	4,676	8,429	468,801
1987-88	169,693	122,161	73,864	35,690	46,657	10,703	4,016	8,036	470,820
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	521,186
1992-93	188,646	123,890	104,402	38,471	57,120	12,608	5,811	10,559	541,508
MONTHLY — SEASONALLY ADJUSTED									
1992-93									
November	16,315	9,989	9,023	3,113	4,628	956	522	868	45,413
December	16,138	10,557	8,430	3,493	4,977	996	488	883	45,962
January	14,921	10,388	9,166	3,141	4,713	1,053	438	925	44,746
February	15,830	9,905	8,245	2,920	4,632	912	443	940	43,826
March	16,073	10,031	8,872	3,041	4,537	1,036	477	936	45,002
April	16,155	10,749	8,392	3,165	4,607	1,119	511	822	45,520
May	15,055	10,410	8,404	3,326	4,691	1,091	528	976	44,480
June	15,879	10,584	9,943	3,299	5,458	1,078	554	899	47,694
1993-94									
July	14,696	10,230	8,760	3,164	4,619	1,008	528	1,008	44,012
August	17,972	11,085	10,434	3,347	5,438	1,365	429	1,082	51,153
September	13,994	9,436	7,114	2,907	4,700	823	467	1,007	40,449
October	15,201	10,698	9,324	3,009	4,608	1,117	493	1,008	45,457
November	17,506	11,242	8,971	3,214	5,195	1,249	546	889	48,813
December	16,178	10,849	8,318	3,046	5,196	854	487	927	45,853
January	16,857	11,479	9,788	3,031	4,861	1,083	421	1,242	48,762
MONTHLY — TREND									
1992-93									
November	15,394	10,372	8,680	3,235	4,758	1,039	489	860	44,825
December	15,504	10,327	8,665	3,197	4,724	1,017	485	884	44,802
January	15,728	10,286	8,626	3,157	4,683	1,009	476	903	44,869
February	15,765	10,259	8,589	3,127	4,657	1,009	475	909	44,791
March	15,758	10,297	8,665	3,128	4,672	1,028	485	910	44,944
April	15,746	10,367	8,792	3,164	4,744	1,058	501	917	45,288
May	15,700	10,429	8,926	3,205	4,835	1,082	512	935	45,624
June	15,658	10,440	9,057	3,228	4,918	1,097	514	963	45,875
1993-94									
July	15,611	10,428	9,089	3,221	4,972	1,104	507	985	45,917
August	15,635	10,424	9,027	3,177	4,983	1,099	498	995	45,839
September	15,776	10,483	8,916	3,124	4,968	1,088	491	997	45,842
October	15,979	10,629	8,835	3,087	4,955	1,076	487	996	46,045
November	16,205	10,821	8,834	3,066	4,961	1,061	484	1,005	46,436
December	16,433	11,021	8,891	3,052	4,972	1,047	478	1,024	46,918
January	16,676	11,218	9,039	3,046	5,017	1,034	474	1,044	47,549
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1993-94									
July	-0.3	-0.1	0.4	-0.2	1.1	0.6	-1.2	2.2	0.1
August	0.2	0.0	-0.7	-1.4	0.2	-0.4	-1.8	1.1	-0.2
September	0.9	0.6	-1.2	-1.6	-0.3	-1.0	-1.5	0.1	0.0
October	1.3	1.4	-0.9	-1.2	-0.3	-1.1	-0.8	0.0	0.4
November	1.4	1.8	0.0	-0.7	0.1	-1.3	-0.6	0.8	0.9
December	1.4	1.8	0.6	-0.4	0.2	-1.3	-1.1	1.9	1.0
January	1.5	1.8	1.7	-0.2	0.9	-1.2	-1.0	2.0	1.3

(a) : Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult. Source: *Registrations of New Motor Vehicles, Australia, Preliminary* (9301.0) and *Motor Vehicle Registrations, Australia* (9303.0).

TABLE 11.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales						Northern Territory (a)	Australian Capital Territory (a)		Australia
	Victoria	Queensland	South Australia	Western Australia	Tasmania	South Australia		Victoria		
NUMBER OF DWELLING UNIT APPROVALS ANNUAL										
1987-88	43,411	34,622	35,274	8,942	21,572	3,498	1,134	2,715	151,168	
1988-89	52,101	40,611	47,116	11,162	27,597	3,914	1,079	2,778	186,358	
1989-90	40,235	30,060	34,146	11,646	17,173	3,519	886	2,351	140,016	
1990-91	37,868	23,251	32,514	11,407	14,446	3,483	927	2,150	126,046	
1991-92	43,336	26,013	41,871	11,258	18,577	3,903	1,459	3,784	150,201	
1992-93	48,497	29,571	47,785	12,312	22,479	4,094	1,480	4,339	170,557	
MONTHLY — TREND										
1992-93										
November	4,175	2,535	3,812	1,045	1,920	355	104	368	14,299	
December	4,287	2,563	3,869	1,070	1,907	342	109	347	14,564	
January	4,331	2,565	3,939	1,083	1,880	329	116	335	14,722	
February	4,300	2,540	4,034	1,078	1,846	319	126	328	14,746	
March	4,215	2,489	4,149	1,067	1,826	317	136	327	14,669	
April	4,114	2,439	4,281	1,058	1,833	324	150	334	14,575	
May	4,023	2,418	4,412	1,051	1,870	336	167	343	14,537	
June	3,969	2,433	4,505	1,045	1,925	350	182	351	14,570	
1993-94										
July	3,935	2,473	4,539	1,038	2,008	358	185	334	14,641	
August	3,916	2,524	4,514	1,023	2,098	360	172	313	14,738	
September	3,906	2,571	4,487	1,000	2,178	361	150	307	14,867	
October	3,905	2,607	4,487	973	2,235	363	128	332	15,025	
November	3,916	2,634	4,499	949	2,264	365	111	387	15,195	
December	3,943	2,660	4,517	931	2,267	368	102	463	15,381	
January	3,959	2,677	4,539	910	2,257	371	97	548	15,532	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND										
1993-94										
July	-0.8	1.6	0.7	-0.6	4.3	2.3	1.3	-4.8	0.5	
August	-0.5	2.1	-0.5	-1.5	4.5	0.7	-7.0	-6.5	0.7	
September	-0.3	1.9	-0.6	-2.3	3.8	0.2	-12.7	-1.7	0.9	
October	0.0	1.4	0.0	-2.6	2.6	0.5	-14.8	8.0	1.1	
November	0.3	1.1	0.3	-2.5	1.3	0.6	-13.0	16.5	1.1	
December	0.7	1.0	0.4	-1.9	0.1	1.0	-8.4	19.7	1.2	
January	0.4	0.6	0.5	-2.3	-0.4	0.8	-4.4	18.4	1.0	
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)										
1987-88	2,924.1	2,427.4	2,057.8	497.4	1,147.5	192.7	78.2	186.7	9,511.8	
1988-89	4,058.5	3,124.8	3,337.7	690.3	1,715.5	235.8	73.0	228.4	13,464.0	
1989-90	3,442.8	2,525.6	2,740.9	732.6	1,190.2	237.4	76.6	212.5	11,158.7	
1990-91	3,407.7	1,936.7	2,591.1	755.1	1,034.4	242.3	78.5	207.6	10,253.3	
1991-92	3,890.2	2,170.9	3,245.7	755.6	1,217.9	260.3	130.2	335.1	12,005.9	
1992-93	4,632.2	2,494.1	3,829.6	840.9	1,519.4	275.3	127.2	402.7	14,121.4	
MONTHLY — ORIGINAL (\$ MILLION)										
1992-93										
November	405.5	216.2	302.1	68.0	112.1	28.4	8.3	36.4	1,176.9	
December	361.9	209.8	304.2	73.7	125.3	24.7	9.5	24.4	1,133.5	
January	592.2	167.7	251.8	54.8	105.5	21.7	7.8	22.2	1,223.8	
February	359.6	203.5	279.8	73.5	116.8	16.0	8.0	27.7	1,084.8	
March	401.4	235.1	354.8	79.3	135.4	26.6	10.7	30.4	1,273.7	
April	362.6	193.6	354.4	67.9	121.0	24.9	17.5	45.1	1,187.0	
May	363.9	214.1	350.9	75.1	138.6	21.7	10.5	34.2	1,208.9	
June	350.7	211.3	375.9	75.7	160.7	23.7	14.3	34.2	1,246.5	
1993-94										
July	418.2	229.5	377.8	83.5	144.7	23.7	11.7	37.1	1,326.2	
August	345.4	220.5	374.2	85.9	149.8	27.0	12.8	40.6	1,256.1	
September	403.7	242.9	400.3	61.7	156.1	23.8	21.8	27.5	1,337.8	
October	336.2	227.3	376.0	57.8	151.5	23.6	12.2	23.7	1,208.2	
November	415.0	234.8	384.0	73.4	167.8	33.4	6.7	23.1	1,338.2	
December	307.1	213.9	337.0	66.5	164.3	26.7	5.4	23.8	1,144.7	
January	334.1	203.2	292.9	51.5	111.9	26.0	20.4	53.3	1,093.3	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL										
1993-94										
July	19.2	8.6	0.5	10.2	-9.9	0.1	-18.2	8.4	6.4	
August	-17.4	-3.9	-1.0	2.9	3.5	14.0	9.1	9.4	-5.3	
September	16.9	10.2	7.0	-28.1	4.2	-11.9	70.1	-32.3	6.5	
October	-16.7	-6.4	-6.1	-6.3	-2.9	-1.1	-44.2	-13.7	-9.7	
November	23.4	3.3	2.1	26.9	10.7	42.0	-44.9	-2.6	10.8	
December	-26.0	-8.9	-12.2	-9.5	-2.1	-20.0	-19.6	3.1	-14.5	
January	8.8	-5.0	-13.1	-22.5	-31.9	-2.8	279.0	123.8	-4.5	

(a) : Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult. Source: *Building Approvals, Australia* (8731.0).

TABLE 11.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1984-85	67.0	67.8	69.2	68.9	67.5	68.6	71.1	69.3	67.8
1985-86	72.7	73.6	74.7	74.6	72.9	74.6	76.9	75.3	73.5
1986-87	79.5	80.5	81.2	81.5	80.2	81.9	83.8	81.6	80.3
1987-88	85.5	86.4	86.9	86.9	85.9	87.9	89.8	87.3	86.3
1988-89	92.4	92.3	93.0	93.3	92.3	93.4	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.7	104.9	106.2	105.0	104.9	105.6	105.0	105.3
1991-92	106.6	108.1	107.0	108.9	105.9	107.1	107.9	107.7	107.3
1992-93	107.7	108.9	108.4	111.2	106.2	108.5	109.5	109.5	108.4
QUARTERLY (1989-90 = 100.0)									
1991-92									
December	107.1	108.4	107.3	108.8	106.1	107.4	108.2	107.9	107.6
March	107.0	108.3	107.5	109.5	106.1	107.4	108.3	108.2	107.6
June	106.5	108.2	107.0	109.4	105.6	107.0	108.4	107.9	107.3
1992-93									
September	106.9	107.9	106.9	110.1	105.5	107.6	108.9	108.6	107.4
December	107.4	108.2	108.1	110.7	106.1	108.0	109.2	109.0	107.9
March	108.2	109.5	109.1	111.6	106.4	109.1	109.8	110.1	108.9
June	108.4	110.1	109.7	112.3	106.8	109.4	110.0	110.3	109.3
1993-94									
September	108.7	110.5	109.9	112.7	107.9	111.0	110.6	111.0	109.8
December	108.8	110.8	110.2	112.8	108.5	111.6	111.7	111.3	110.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
December	0.5	0.3	1.1	0.5	0.6	0.4	0.3	0.4	0.5
March	0.7	1.2	0.9	0.8	0.3	1.0	0.5	1.0	0.9
June	0.2	0.5	0.5	0.6	0.4	0.3	0.2	0.2	0.4
1993-94									
September	0.3	0.4	0.2	0.4	1.0	1.5	0.5	0.6	0.5
December	0.1	0.3	0.3	0.1	0.6	0.5	1.0	0.3	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
December	0.3	-0.2	0.7	1.7	0.0	0.6	0.9	1.0	0.3
March	1.1	1.1	1.5	1.9	0.3	1.6	1.4	1.8	1.2
June	1.8	1.8	2.5	2.7	1.1	2.2	1.5	2.2	1.9
1993-94									
September	1.7	2.4	2.8	2.4	2.3	3.2	1.6	2.2	2.2
December	1.3	2.4	1.9	1.9	2.3	3.3	2.3	2.1	1.9

Source: Consumer Price Index (6401.0).

TABLE 11.10. EMPLOYED PERSONS

Period	New South Wales		Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	Wales									
ANNUAL AVERAGE ('000)										
1984-85	2,267.4	1,752.5	1,022.2	574.7	608.0	175.8	61.1	117.7	6,579.3	
1985-86	2,336.3	1,824.1	1,085.5	593.8	645.2	180.7	69.6	124.7	6,860.0	
1986-87	2,375.4	1,886.0	1,126.3	606.1	666.4	184.0	73.2	127.0	7,044.4	
1987-88	2,469.2	1,932.8	1,156.6	612.7	694.2	187.4	67.1	136.3	7,256.3	
1988-89	2,543.4	1,996.8	1,239.5	636.4	730.3	188.4	75.5	138.4	7,548.7	
1989-90	2,625.9	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0	
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.1	76.3	145.2	7,782.4	
1991-92	2,590.8	1,954.3	1,316.1	628.2	732.1	193.3	78.7	143.2	7,636.7	
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9	
MONTHLY — SEASONALLY ADJUSTED ('000)										
1992-93										
December	2,539.8	1,928.3	1,350.1	627.6	736.3	189.8	na	na	7,602.6	
January	2,576.0	1,920.9	1,360.0	630.3	748.5	192.0			7,656.1	
February	2,539.0	1,907.2	1,352.4	634.0	739.3	190.6			7,602.2	
March	2,530.3	1,948.0	1,369.9	628.8	766.2	190.8			7,653.7	
April	2,515.1	1,926.2	1,359.5	629.3	753.9	188.1			7,596.1	
May	2,545.6	1,923.3	1,362.0	637.6	759.6	192.4			7,635.3	
June	2,561.0	1,922.9	1,364.6	634.9	765.4	194.1			7,668.2	
1993-94										
July	2,549.0	1,927.0	1,370.4	639.9	766.4	192.1			7,669.2	
August	2,562.0	1,919.4	1,360.2	636.2	766.0	190.6			7,668.2	
September	2,575.1	1,943.3	1,367.2	634.5	771.2	191.1			7,706.5	
October	2,596.1	1,942.9	1,381.7	631.7	773.0	189.3			7,733.0	
November	2,603.6	1,945.7	1,379.2	636.0	776.3	191.2			7,771.3	
December	2,607.1	1,937.7	1,398.4	640.6	773.9	196.8			7,792.0	
January	2,616.8	1,932.4	1,410.0	635.8	784.0	195.3			7,805.3	
February	2,620.8	1,934.1	1,409.8	631.4	781.9	197.5			7,819.7	
MONTHLY — TREND ('000)										
1992-93										
December	2,546.8	1,926.3	1,352.2	631.0	740.6	191.2	75.8	150.4	7,618.0	
January	2,541.1	1,925.3	1,355.2	630.5	744.4	190.7	75.2	150.9	7,617.8	
February	2,537.9	1,925.5	1,358.4	630.6	749.0	190.5	74.8	151.0	7,620.9	
March	2,536.6	1,925.7	1,361.1	631.4	753.5	190.7	74.6	150.7	7,625.2	
April	2,536.9	1,925.5	1,362.7	632.9	757.6	191.1	74.7	150.4	7,630.6	
May	2,539.4	1,925.4	1,363.5	634.6	761.0	191.5	75.2	150.3	7,637.9	
June	2,545.3	1,925.9	1,363.7	635.6	763.7	191.7	75.8	150.5	7,648.6	
1993-94										
July	2,555.4	1,927.6	1,364.4	636.1	766.0	191.5	76.7	150.9	7,664.7	
August	2,567.2	1,930.9	1,366.6	636.2	768.1	191.3	77.4	151.4	7,685.7	
September	2,578.5	1,935.1	1,371.2	636.0	770.4	191.2	77.7	151.9	7,709.7	
October	2,589.1	1,938.6	1,378.1	635.7	772.8	191.6	77.3	152.4	7,735.3	
November	2,599.4	1,939.8	1,386.4	635.6	775.3	192.6	76.4	152.9	7,760.7	
December	2,608.7	1,939.4	1,395.0	635.6	777.7	194.0	75.2	153.2	7,784.6	
January	2,616.4	1,938.1	1,402.9	635.3	780.0	195.4	73.9	153.5	7,805.2	
February	2,621.7	1,936.7	1,410.1	635.1	782.0	196.7	72.7	153.7	7,821.5	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND										
1993-94										
August	0.5	0.2	0.2	0.0	0.3	-0.1	1.0	0.4	0.3	
September	0.4	0.2	0.3	0.0	0.3	0.0	0.4	0.3	0.3	
October	0.4	0.2	0.5	0.0	0.3	0.2	-0.4	0.3	0.3	
November	0.4	0.1	0.6	0.0	0.3	0.5	-1.2	0.3	0.3	
December	0.4	0.0	0.6	0.0	0.3	0.7	-1.6	0.2	0.3	
January	0.3	-0.1	0.6	0.0	0.3	0.7	-1.7	0.2	0.3	
February	0.2	-0.1	0.5	0.0	0.2	0.7	-1.6	0.1	0.2	

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

TABLE 11.11. UNEMPLOYMENT RATE — PERSONS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1984-85	8.9	7.3	10.0	9.2	8.7	9.6	7.0	4.9	8.6
1985-86	8.4	6.5	9.2	8.4	7.9	9.1	7.3	5.0	7.9
1986-87	8.7	6.7	9.9	9.0	7.9	9.2	6.4	5.5	8.3
1987-88	8.0	6.2	9.2	8.9	7.7	9.1	10.0	5.3	7.8
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.6	11.5	10.2	12.1	8.3	7.6	11.0
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1992-93									
December	11.1	11.7	10.8	12.0	11.0	12.6	na	na	11.2
January	10.9	11.7	10.7	11.6	10.2	12.7			11.0
February	11.2	11.7	10.7	11.1	9.8	12.3			11.1
March	11.0	11.5	10.4	11.5	9.0	11.9			10.9
April	10.8	11.5	10.1	11.3	9.7	12.5			10.7
May	10.6	12.2	10.3	10.6	9.5	12.3			10.8
June	11.0	12.3	10.4	10.9	9.1	12.6			11.1
1993-94									
July	10.5	12.3	10.3	10.5	9.1	12.7			10.7
August	10.7	12.8	11.1	10.2	9.2	13.2			11.0
September	10.6	12.4	11.2	10.6	9.0	12.6			10.9
October	11.0	12.5	10.6	11.3	9.1	13.1			11.1
November	10.7	12.2	11.0	11.2	9.3	12.7			11.0
December	10.4	11.8	10.0	10.9	9.3	11.7			10.6
January	10.4	11.8	10.1	11.2	9.0	11.7			10.5
February	10.0	11.8	9.9	10.7	8.9	12.0			10.5
MONTHLY — TREND (PER CENT)									
1992-93									
December	11.0	11.7	10.8	11.7	10.5	12.2	8.5	7.3	11.1
January	11.0	11.6	10.7	11.6	10.2	12.3	8.8	7.0	11.0
February	11.0	11.6	10.6	11.5	9.9	12.3	8.8	6.9	11.0
March	10.9	11.7	10.4	11.3	9.6	12.3	8.8	7.0	10.9
April	10.9	11.8	10.3	11.1	9.4	12.4	8.7	7.0	10.9
May	10.8	12.0	10.3	10.9	9.3	12.4	8.6	7.2	10.8
June	10.7	12.2	10.4	10.7	9.2	12.6	8.3	7.3	10.9
1993-94									
July	10.7	12.4	10.6	10.6	9.2	12.8	7.9	7.5	10.9
August	10.7	12.5	10.8	10.6	9.1	12.9	7.5	7.6	11.0
September	10.7	12.5	10.8	10.7	9.1	12.8	7.1	7.6	11.0
October	10.7	12.4	10.8	10.9	9.1	12.7	6.9	7.6	10.9
November	10.6	12.2	10.6	11.0	9.1	12.4	6.9	7.6	10.8
December	10.5	12.0	10.4	11.1	9.1	12.2	7.0	7.6	10.7
January	10.4	11.9	10.2	11.1	9.1	12.0	7.2	7.6	10.6
February	10.2	11.8	10.0	11.1	9.0	11.8	7.5	7.7	10.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1993-94									
August	0.0	0.1	0.2	0.0	0.0	0.1	-0.5	0.1	0.0
September	0.0	0.0	0.1	0.1	0.0	0.0	-0.4	0.1	0.0
October	0.0	-0.1	-0.1	0.2	0.0	-0.2	-0.2	0.0	-0.1
November	-0.1	-0.2	-0.2	0.1	0.0	-0.2	0.0	0.0	-0.1
December	-0.1	-0.2	-0.2	0.1	0.0	-0.2	0.1	0.0	-0.1
January	-0.1	-0.1	-0.2	0.0	0.0	-0.2	0.2	0.0	-0.1
February	-0.1	-0.1	-0.2	0.0	0.0	-0.2	0.3	0.0	-0.1

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

STATE
COMPARISONS

TABLE 11.12. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS (\$ PER WEEK)									
1991-92									
15 November	512.00	512.00	469.20	481.70	493.30	468.10	546.10	557.30	501.30
21 February	524.40	509.40	467.80	497.20	508.60	480.80	561.80	562.20	507.90
15 May	524.80	504.40	467.00	493.30	500.60	469.60	550.20	562.20	504.50
1992-93									
21 August	530.50	497.70	471.70	477.30	498.40	470.20	569.90	550.00	503.90
20 November	529.70	504.80	473.30	469.90	490.70	474.60	547.60	553.30	504.10
19 February	542.70	520.80	484.30	477.70	510.80	490.10	548.40	566.00	518.30
21 May	540.60	519.80	489.00	484.50	496.10	486.20	553.20	579.40	517.50
1993-94									
20 August	542.10	521.10	490.60	503.10	502.40	489.40	561.30	570.60	520.60
19 November	537.20	527.00	496.20	492.50	505.20	501.70	558.30	584.40	521.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1992-93									
20 November	-0.2	1.4	0.3	-1.6	-1.5	0.9	-3.9	0.6	0.0
19 February	2.5	3.2	2.3	1.7	4.1	3.3	0.1	2.3	2.8
21 May	-0.4	-0.2	1.0	1.4	-2.9	-0.8	0.9	2.4	-0.2
1993-94									
20 August	0.3	0.3	0.3	3.8	1.3	0.7	1.5	-1.5	0.6
19 November	-0.9	1.1	1.1	-2.1	0.6	2.5	-0.5	2.4	0.2
MALES (\$ PER WEEK)									
1991-92									
15 November	601.70	596.50	555.30	565.90	597.30	548.60	633.30	657.30	589.70
21 February	616.70	601.70	555.20	574.90	610.20	559.70	655.80	660.00	598.90
15 May	616.20	595.40	561.70	575.50	608.60	553.20	635.10	667.70	597.40
1992-93									
21 August	620.90	594.50	560.10	567.70	607.90	541.60	652.00	658.50	597.70
20 November	621.40	605.50	570.60	547.10	599.90	554.20	643.40	655.20	599.50
19 February	630.70	616.90	573.20	559.50	629.70	577.70	650.20	665.60	611.20
21 May	627.90	619.30	586.80	565.50	617.80	576.10	646.00	674.20	612.50
1993-94									
20 August	636.10	617.70	584.90	599.70	620.20	585.60	666.10	669.80	618.10
19 November	626.10	624.20	599.90	583.50	627.60	599.50	663.90	690.50	619.00
FEMALES (\$ PER WEEK)									
1991-92									
15 November	398.70	409.90	361.60	381.90	374.30	373.50	443.30	449.30	393.20
21 February	409.60	408.80	364.90	401.10	389.30	382.80	456.40	461.40	400.90
15 May	413.20	403.10	360.90	395.30	379.70	369.70	446.60	451.30	397.00
1992-93									
21 August	421.20	392.10	372.90	386.30	370.40	379.70	466.80	438.40	397.40
20 November	420.90	396.00	365.30	377.00	364.90	380.60	441.80	454.10	395.80
19 February	432.80	413.60	381.40	381.60	376.30	396.60	439.10	470.10	409.90
21 May	432.40	407.90	375.70	385.30	364.70	379.10	449.80	483.00	406.30
1993-94									
20 August	430.70	412.60	383.20	394.20	373.90	381.90	448.10	472.30	409.60
19 November	428.10	417.90	378.20	386.70	370.40	391.60	437.20	478.20	408.60

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

TABLE 11.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1984-85	18.5	12.5	4.9	3.1	4.2	1.0	0.9	1.8	47.2
1985-86	19.1	16.6	6.6	3.4	4.2	1.2	0.9	2.3	54.4
1986-87	21.2	15.3	4.8	3.8	5.1	1.0	0.8	2.0	54.2
1987-88	23.5	15.7	5.6	3.1	5.5	0.9	0.9	1.9	57.2
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
QUARTERLY ('000) — ORIGINAL									
1991-92									
15 November	7.8	5.2	4.9	2.1	2.3	0.6	0.5	1.6	24.9
21 February	10.6	6.7	5.3	1.5	1.4	0.6	0.4	1.2	27.6
15 May	6.5	5.8	5.1	1.4	3.2	0.6	0.4	1.3	24.3
1992-93									
21 August	9.3	6.5	4.6	1.9	3.2	0.7	0.6	1.3	28.0
20 November	10.6	5.8	4.8	1.9	3.3	0.6	0.7	1.5	29.2
19 February	10.0	7.3	4.9	1.4	4.3	0.4	0.5	1.0	29.8
21 May	12.9	5.4	5.0	1.8	2.4	0.4	0.6	1.6	30.2
1993-94									
20 August	14.7	9.1	7.0	1.6	3.9	0.5	0.7	1.4	39.0
19 November	12.8	9.9	6.2	2.8	4.0	0.6	0.7	1.1	38.2

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 11.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1984-85	1.03	1.42	1.02	1.30	1.29	1.11	1.76	0.79	1.18
1985-86	1.12	1.44	1.21	1.23	1.18	1.23	1.51	1.05	1.24
1986-87	1.15	1.35	1.21	1.08	1.18	1.34	1.77	0.90	1.22
1987-88	1.33	1.54	1.26	1.01	1.39	1.26	1.70	0.89	1.35
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.15
QUARTERLY — ORIGINAL									
1991-92									
15 November	1.12	1.13	1.07	0.96	1.57	1.04	1.13	0.99	1.14
21 February	1.17	1.02	1.08	0.85	1.41	1.15	1.11	0.76	1.10
15 May	1.12	1.05	0.99	0.87	1.46	1.00	1.32	1.09	1.09
1992-93									
21 August	1.13	1.05	0.97	0.88	1.30	0.90	1.50	0.73	1.07
20 November	1.27	1.20	1.11	0.98	1.43	1.02	1.40	0.88	1.20
19 February	1.28	1.13	0.98	0.95	1.24	1.06	1.05	0.83	1.14
21 May	1.28	1.11	1.17	0.96	1.27	1.11	1.54	0.81	1.18
1993-94									
20 August	1.26	1.20	1.02	0.96	1.17	0.82	1.69	0.79	1.15
19 November	1.33	1.46	1.21	1.09	1.26	0.99	1.76	0.82	1.30

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 11.15. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New					Australian			
	South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS									
ANNUAL									
1987-88	123,878	95,511	62,342	26,582	44,895	8,688	1,515	8,327	371,738
1988-89	108,145	95,026	64,399	29,977	44,569	8,908	1,942	6,702	359,668
1989-90	84,495	69,969	54,282	25,650	31,192	7,030	1,666	5,792	280,071
1990-91	87,704	68,349	59,885	28,694	31,964	7,990	2,048	7,087	293,721
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
MONTHLY — ORIGINAL									
1992-93									
November	9,748	8,854	7,663	2,753	4,588	847	328	797	35,578
December	9,490	8,620	7,673	3,050	4,075	861	309	751	34,829
January	8,275	6,522	6,780	2,718	3,978	812	252	632	29,969
February	11,260	7,657	8,401	2,803	4,780	832	338	872	36,943
March	14,131	10,097	9,438	3,483	6,020	1,141	408	1,018	45,736
April	10,878	8,422	7,626	3,058	5,015	976	303	1,003	37,281
May	11,880	10,150	8,265	3,328	5,487	1,020	324	988	41,442
June	11,700	10,700	8,903	3,746	6,406	1,031	399	1,050	43,935
1993-94									
July	11,604	10,190	8,424	3,722	5,829	1,005	294	947	42,015
August	12,358	10,289	8,504	3,646	5,987	1,039	353	926	43,102
September	13,169	11,701	9,553	3,825	6,135	1,085	363	1,005	46,836
October	11,525	10,425	8,532	3,411	5,657	957	347	865	41,719
November	12,909	11,332	9,259	3,638	6,265	1,159	368	1,044	45,974
December	12,789	12,793	9,754	4,149	6,577	1,400	379	1,037	48,878
January	9,989	9,547	7,694	3,395	5,727	1,014	286	798	38,450
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1993-94									
July	-0.8	-4.8	-5.4	-0.6	-9.0	-2.5	-26.3	-9.8	-4.4
August	6.5	1.0	0.9	-2.0	2.7	3.4	20.1	-2.2	2.6
September	6.6	13.7	12.3	4.9	2.5	4.4	2.8	8.5	8.7
October	-12.5	-10.9	-10.7	-10.8	-7.8	-11.8	-4.4	-13.9	-10.9
November	12.0	8.7	8.5	6.7	10.7	21.1	6.1	20.7	10.2
December	-0.9	12.9	5.3	14.0	5.0	20.8	3.0	-0.7	6.3
January	-21.9	-25.4	-21.1	-18.2	-12.9	-27.6	-24.5	-23.0	-21.3
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
1987-88	7,874.2	5,273.0	2,829.6	1,266.6	1,978.6	323.1	80.7	483.9	20,109.6
1988-89	8,301.3	6,351.1	3,311.2	1,574.2	2,370.8	355.3	104.5	419.2	22,787.8
1989-90	6,980.8	4,900.7	3,006.8	1,438.2	1,857.5	303.6	89.7	382.6	18,959.9
1990-91	7,625.8	4,784.7	3,680.0	1,731.2	1,945.6	368.4	118.6	521.3	20,775.7
1991-92	10,051.9	6,323.5	5,516.4	2,083.8	3,143.4	513.0	165.0	741.5	28,538.4
1992-93	12,308.6	8,193.3	7,398.0	2,569.5	4,337.3	612.1	302.9	1,056.2	36,778.0
MONTHLY — ORIGINAL (\$ MILLION)									
1992-93									
November	924.6	697.7	596.9	188.0	328.7	47.0	25.3	77.0	2,885.2
December	894.4	709.1	577.8	214.3	302.6	48.3	23.1	77.4	2,846.8
January	740.3	530.2	512.3	192.6	287.8	45.9	20.0	62.7	2,391.8
February	1,037.2	597.5	655.2	196.4	354.9	48.0	27.1	82.6	2,999.0
March	1,338.6	780.1	734.7	249.1	433.7	63.2	30.9	98.4	3,728.6
April	1,031.8	674.7	586.9	215.5	369.2	52.6	24.9	101.2	3,056.6
May	1,161.2	790.1	644.9	232.9	415.9	56.7	27.1	94.6	3,423.5
June	1,154.3	829.6	713.9	264.0	506.4	57.2	31.0	106.5	3,662.9
1993-94									
July	1,135.7	773.1	673.6	264.0	448.2	57.3	22.2	92.5	3,466.7
August	1,191.8	780.4	676.9	256.5	468.2	58.8	29.1	93.5	3,555.2
September	1,321.3	878.3	781.5	270.0	490.1	62.0	29.0	102.0	3,934.1
October	1,172.5	822.6	685.7	244.6	448.0	57.2	27.4	84.4	3,542.4
November	1,292.6	887.1	723.8	253.7	495.2	63.6	30.3	98.0	3,844.4
December	1,304.3	973.1	763.4	288.1	495.9	78.5	33.5	101.1	4,037.8
January	971.8	704.0	609.6	227.8	442.1	55.8	22.0	72.4	3,105.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
July	-1.6	-6.8	-5.6	0.0	-11.5	0.1	-28.4	-13.1	-5.4
August	4.9	0.9	0.5	-2.8	4.4	2.5	30.8	1.0	2.6
September	10.9	12.5	15.4	5.3	4.7	5.5	-0.3	9.1	10.7
October	-11.3	-6.3	-12.3	-9.4	-8.6	-7.7	-5.6	-17.3	-10.0
November	10.2	7.8	5.6	3.7	10.5	11.2	10.8	16.1	8.5
December	0.9	9.7	5.5	13.5	0.1	23.4	10.4	3.1	5.0
January	-25.5	-27.7	-20.1	-20.9	-10.9	-28.9	-34.3	-28.4	-23.1

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

12 INTERNATIONAL COMPARISONS

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NOTE: The statistics for Germany in these tables refer to Western Germany (Federal Republic of Germany before the unification of Germany), except where otherwise indicated.

RELATED PUBLICATIONS

Consumer Price Index (6401.0)

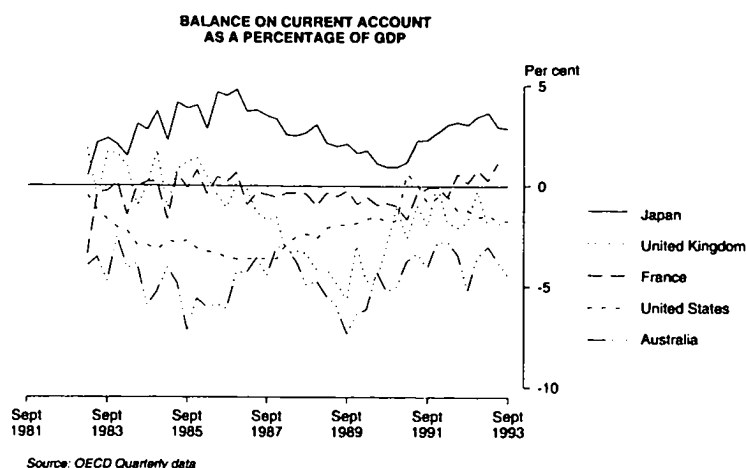
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

INTERNATIONAL
COMPARISONS

TABLE 12.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States					United Kingdom		OECD Major 7		Australia
	Japan	Germany	France	Italy	Canada					
ANNUAL (1985 = 100.0)										
1984-85	98.3	97.4	98.8	98.8	98.4	97.9	97.8	98.2	97.2	
1985-86	101.8	101.4	101.1	101.4	101.6	101.8	102.2	101.6	101.2	
1986-87	104.0	104.5	102.9	103.4	104.4	106.6	104.7	104.2	103.3	
1987-88	108.3	110.5	105.5	107.1	108.4	112.2	110.7	108.7	108.6	
1988-89	112.0	116.5	109.7	112.1	112.0	116.5	114.6	113.0	113.7	
1989-90	114.0	122.3	114.2	115.8	115.2	118.0	116.1	116.0	117.6	
1990-91	113.7	128.0	121.5	117.4	116.9	116.1	114.0	117.5	116.9	
1991-92	114.7	131.9	124.5	119.0	118.5	114.5	114.1	119.0	117.6	
1992-93	118.3	132.3	123.2	119.0	118.2	115.4	115.5	120.8	121.1	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	4.0	4.5	2.7	1.5	2.3	2.5	5.6	3.6	5.3	
1985-86	3.5	4.1	2.3	2.6	3.2	3.9	4.5	3.4	4.1	
1986-87	2.2	3.0	1.7	2.0	2.8	4.7	2.5	2.6	2.1	
1987-88	4.1	5.7	2.6	3.6	3.8	5.2	5.7	4.3	5.1	
1988-89	3.4	5.5	3.9	4.7	3.3	3.9	3.5	3.9	4.8	
1989-90	1.8	4.9	4.1	3.3	2.9	1.2	1.3	2.7	3.4	
1990-91	-0.3	4.7	6.4	1.3	1.5	-1.6	-1.8	1.3	-0.6	
1991-92	0.9	3.0	2.4	1.4	1.4	-1.4	0.1	1.3	0.6	
1992-93	3.1	0.3	-1.0	0.0	-0.3	0.8	1.2	1.5	3.0	
SEASONALLY ADJUSTED (1985 = 100.0)										
1991-92										
December	114.0	131.8	123.7	118.7	118.3	115.1	114.2	118.6	101.3	
March	115.0	132.6	125.4	119.6	118.9	114.0	114.2	119.4	102.8	
June	115.8	132.2	125.4	119.5	119.3	114.2	114.2	119.8	108.6	
1992-93										
September	116.8	132.1	124.9	119.7	118.6	114.6	114.3	120.2	113.6	
December	118.4	132.0	123.7	119.3	118.0	115.0	115.0	120.8	117.1	
March	118.7	133.0	121.7	118.5	117.8	115.6	115.9	120.9	117.1	
June	119.2	132.1	122.4	118.6	118.6	116.4	117.0	121.3	117.2	
1993-94										
September	120.1	132.6	123.2	118.9	118.0	117.2	117.7	121.9	120.6	
December	121.8	nya	nya	nya	nya	nya	nya	nya	125.4	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1992-93										
December	1.4	-0.1	-1.0	-0.3	-0.5	0.3	0.6	0.5	0.1	
March	0.3	0.8	-1.6	-0.7	-0.2	0.5	0.8	0.1	-0.1	
June	0.4	-0.7	0.6	0.1	0.7	0.7	0.9	0.3	0.5	
1993-94										
September	0.8	0.4	0.7	0.3	-0.5	0.7	0.6	0.5	0.9	
December	1.4	nya	nya	nya	nya	nya	nya	nya	1.7	

(a) : Data for Japan and Germany measure real gross national product. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

**TABLE 12.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1984-85	-2.9	3.2	2.1	-0.1	-1.1	0.4	0.4	-5.0
1985-86	-3.1	3.9	3.6	0.2	-0.3	0.7	-1.8	-6.1
1986-87	-3.6	4.2	4.6	-0.1	0.3	-0.6	-2.0	-4.5
1987-88	-3.1	3.0	4.1	-0.4	-0.4	-2.4	-2.4	-3.5
1988-89	-2.2	2.5	4.9	-0.5	-1.3	-4.1	-3.3	-5.3
1989-90	-1.7	1.7	4.3	-0.6	-1.3	-4.5	-3.8	-6.0
1990-91	-0.7	1.4	na	-1.0	-1.4	-1.9	-3.8	-4.3
1991-92	-0.8	2.8		0.0	-2.0	-1.4	-4.4	-3.2
1992-93	-1.5	3.3		0.6	-0.9	-1.4	-3.6	-3.8
SEASONALLY ADJUSTED								
1991-92								
December	-0.5	2.7	na	0.0	-1.7	0.1	-4.7	-2.8
March	-0.4	3.1		-0.5	-3.1	-1.8	-5.7	-2.7
June	-1.2	3.2		0.6	-1.8	-2.0	-3.9	-3.4
1992-93								
September	-1.2	3.1		0.2	-2.0	-1.7	-3.1	-5.1
December	-1.5	3.5		0.8	-1.7	-0.2	-3.3	-3.5
March	-1.4	3.6		0.3	-1.2	-1.9	-4.7	-3.0
June	-1.7	2.9		1.2	1.1	-1.8	-3.2	-3.8
1993-94								
September	-1.8	2.9		nya	nya	-1.9	-3.0	-4.4

(a) : Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product. (b) : From July 1990, available balance on current account data refer to Germany after unification, whereas available GDP data refer only to Western Germany. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

INTERNATIONAL
COMPARISONS

TABLE 12.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1984-85	-117,706	37,992	21,922	-2,094	-13,475	-10,399	13,716	610	-584
1985-86	-135,738	64,087	38,088	-1,740	-7,333	-11,503	6,919	-1,267	-462
1986-87	-149,035	89,137	61,268	-3,083	-4,184	-20,911	6,674	-906	169
1987-88	-136,797	73,749	69,431	-2,751	-7,738	-34,132	5,049	232	583
1988-89	-112,829	77,747	74,205	-6,421	-13,567	-49,164	5,268	-2,908	1,415
1989-90	-103,029	56,755	73,369	-6,719	-11,232	-41,606	6,055	-1,583	-444
1990-91	-84,114	58,313	30,746	-10,804	-12,469	-31,514	12,142	2,776	330
1991-92	-70,972	93,358	17,905	1,846	-13,243	-26,380	9,186	3,021	1,300
1992-93	-103,178	115,011	27,879	9,336	5,818	nya	14,011	831	843
SEASONALLY ADJUSTED (\$US MILLION)									
1992-93									
October	-7,233	10,910	3,240	374	260	-2,356	1,274	52	100
November	-7,837	8,971	1,134	171	-722	-2,640	1,225	301	9
December	-6,965	9,426	63	1,152	-225	-3,153	1,002	117	76
January	-7,672	10,410	1,609	561	2,059	nya	1,718	544	54
February	-7,904	10,350	1,767	865	703		1,038	127	134
March	-10,453	9,897	2,003	1,144	932		1,194	-205	135
April	-10,182	11,145	2,444	1,143	1,650		928	-174	117
May	-8,376	9,648	3,487	1,951	2,348		1,120	34	69
June	-12,058	8,193	3,208	767	402		1,297	-166	80
1993-94									
July	-10,425	10,964	2,450	1,933	2,882		1,069	106	39
August	-10,047	8,938	2,359	496	479		758	-539	25
September	-10,621	9,377	2,219	1,866	2,002		1,178	20	113
October	-10,897	10,773	4,701	1,577	1,434		1,531	nya	61
November	-10,169	9,371	4,647	1,122	nya		1,042	nya	59
December	nya	nya	nya	nya			nya	nya	12

(a) : All series are exports (fob) less imports (cif), except the United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis. (b) : Excludes trade with the German Democratic Republic. From July 1990, data refer to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	98	98	99	98	98	98	97	97
1985-86	102	102	102	102	102	103	102	101
1986-87	105	106	105	105	106	109	107	102
1987-88	108	111	109	109	110	117	112	106
1988-89	112	116	112	112	115	124	116	110
1989-90	114	121	116	116	118	126	119	115
1990-91	114	124	122	118	121	124	117	116
1991-92	115	127	125	120	124	122	117	119
1992-93	119	128	126	121	123	124	119	122
SEASONALLY ADJUSTED (1985 = 100.0)								
1991-92								
December	114.0	127.4	124.3	119.7	123.3	122.3	117.3	117.5
March	115.2	128.0	125.5	120.2	124.4	121.7	117.5	119.2
June	115.7	127.4	125.4	120.0	125.1	122.4	117.6	120.1
1992-93								
September	116.9	128.0	126.4	121.0	124.5	123.0	118.1	120.9
December	118.5	127.6	127.7	121.8	123.6	123.7	118.1	121.2
March	118.8	129.2	125.1	120.8	122.6	124.3	119.0	121.6
June	119.8	128.4	125.4	121.6	122.3	124.9	119.6	122.8
1993-94								
September	121.1	129.0	126.5	122.5	122.2	126.1	120.0	123.3
December	122.3	nya	nya	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	1.4	-0.3	1.0	0.7	-0.7	0.6	0.0	0.2
March	0.3	1.3	-2.0	-0.8	-0.8	0.5	0.8	0.3
June	0.8	-0.6	0.2	0.7	-0.2	0.5	0.5	1.0
1993-94								
September	1.1	0.5	0.9	0.7	-0.1	1.0	0.3	0.4
December	1.0	nya	nya	nya	nya	nya	nya	nya

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

TABLE 12.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	99	95	100	97	100	99	94	96
1985-86	101	103	102	103	101	99	105	98
1986-87	99	109	104	106	105	106	111	97
1987-88	102	125	109	115	111	123	129	110
1988-89	105	141	114	126	117	133	139	126
1989-90	104	156	122	132	123	134	141	120
1990-91	98	169	131	132	123	124	130	106
1991-92	96	167	136	130	126	116	130	98
1992-93	105	156	131	125	118	116	128	102
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	9.7	9.1	-0.9	-0.6	2.2	7.2	3.2	13.0
1985-86	2.0	8.4	2.0	5.4	1.5	0.2	11.8	2.3
1986-87	-1.2	5.7	2.0	3.5	3.9	7.3	5.2	-1.8
1987-88	2.9	14.2	4.5	8.0	5.7	15.8	16.1	14.1
1988-89	2.8	12.9	4.7	9.5	5.6	8.3	7.7	14.6
1989-90	-1.2	11.2	7.3	5.1	5.1	0.5	1.7	-4.9
1990-91	-6.0	8.4	7.9	0.3	0.2	-7.9	-7.8	-11.5
1991-92	-1.2	-1.7	3.8	-1.7	2.3	-5.8	-0.2	-8.1
1992-93	9.3	-6.2	-3.8	-3.8	-6.7	-0.1	-1.4	4.5
SEASONALLY ADJUSTED (1985 = 100.0)								
1991-92								
December	94.7	167.0	134.7	130.4	127.2	116.6	132.7	96.1
March	96.3	165.7	138.6	129.6	126.3	116.8	128.7	98.4
June	100.1	164.2	136.1	128.2	124.5	115.5	127.2	98.5
1992-93								
September	100.9	161.5	134.9	129.1	122.6	115.0	128.3	95.9
December	104.2	156.5	134.7	127.1	119.6	117.3	127.7	110.5
March	106.9	154.8	128.3	123.0	115.3	117.8	126.4	102.0
June	109.2	151.8	127.2	121.3	113.1	114.7	128.8	100.5
1993-94								
September	111.5	152.5	128.5	121.3	111.1	115.5	129.7	104.0
December	117.6	nya	nya	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
December	3.3	-3.1	-0.1	-1.5	-2.4	2.0	-0.4	15.3
March	2.6	-1.1	-4.7	-3.2	-3.6	0.4	-1.0	-7.8
June	2.2	-1.9	-0.9	-1.4	-1.9	-2.7	1.9	-1.5
1993-94								
September	2.1	0.4	1.0	0.0	-1.8	0.7	0.7	3.5
December	5.5	nya	nya	nya	nya	nya	nya	nya

(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 Australian Bureau of Statistics (ABS).

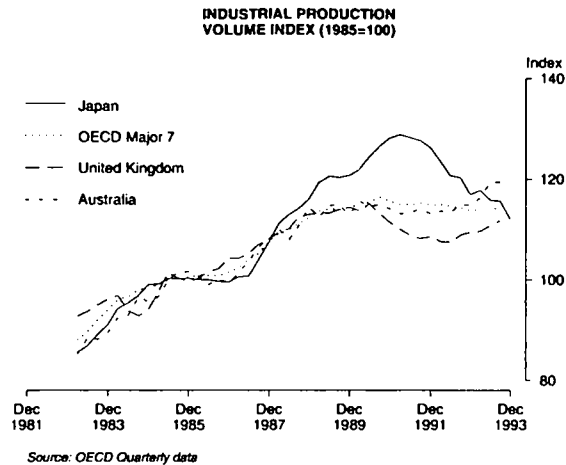


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
	ANNUAL (1985 = 100.0)								
1984-85	99.4	98.9	98.4	99.5	100.0	96.5	97.8	98.9	97.3
1985-86	100.5	100.1	101.7	100.6	101.9	100.5	100.4	100.7	100.8
1986-87	102.8	100.2	102.2	101.6	105.2	104.1	100.3	102.3	101.2
1987-88	108.7	109.0	104.0	105.1	110.3	108.8	108.0	108.1	108.2
1988-89	112.2	117.6	108.7	110.1	115.8	113.1	109.9	113.0	113.2
1989-90	112.1	121.9	114.1	113.4	118.8	114.3	108.0	114.8	114.6
1990-91	110.8	128.0	120.3	114.2	116.6	110.9	103.1	115.5	114.0
1991-92	111.6	124.6	120.5	114.1	116.1	108.1	102.2	115.0	113.6
1992-93	115.2	117.8	112.7	110.1	112.0	109.7	104.9	114.0	116.4
SEASONALLY ADJUSTED (1985 = 100.0)									
1991-92									
December	111.2	126.2	119.1	114.2	115.6	108.6	102.1	114.9	113.1
March	111.3	123.6	122.1	114.0	118.8	107.7	101.5	115.0	113.7
June	112.8	120.7	120.1	113.7	115.5	107.6	102.0	114.6	113.5
1992-93									
September	113.0	120.3	118.5	113.1	112.8	108.9	102.6	114.3	114.9
December	114.7	117.1	112.9	110.9	112.0	109.5	104.1	113.7	114.9
March	116.2	117.8	109.7	108.1	113.3	109.7	106.0	114.2	116.4
June	116.9	115.9	109.5	108.1	109.9	110.8	106.9	113.9	119.4
1993-94									
September	117.7	115.7	110.1	108.5	110.9	111.9	107.9	114.6	119.5
December	119.6	112.0	109.7	nya	nya	nya	nya	nya	nya

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

TABLE 12.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	98.3	99.0	99.0	97.4	96.0	97.2	98.0	98.2	96.3	93.0
1985-86	101.2	100.6	100.2	101.4	103.4	101.9	102.0	101.3	104.3	105.7
1986-87	103.4	100.4	99.7	104.2	108.4	105.5	106.4	103.4	114.0	123.3
1987-88	107.7	101.0	100.6	107.1	113.7	109.8	110.9	106.7	122.4	136.0
1988-89	112.7	102.4	102.7	110.6	120.2	117.4	115.7	111.1	131.4	142.4
1989-90	118.0	105.3	105.5	114.5	127.8	127.0	121.7	116.2	142.0	152.7
1990-91	124.5	108.8	108.5	118.4	136.1	138.1	128.3	122.1	149.5	159.2
1991-92	128.5	111.5	113.1	121.8	144.1	144.1	132.4	126.4	152.3	161.2
1992-93	132.5	112.9	117.6	124.3	150.7	147.6	134.6	129.9	153.8	163.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.9	2.2	2.2	6.8	9.1	5.5	3.8	4.3	4.3	11.7
1985-86	2.9	1.6	1.1	4.1	7.7	4.8	4.1	3.2	8.4	13.6
1986-87	2.2	-0.2	-0.4	2.7	4.8	3.6	4.3	2.0	9.3	16.7
1987-88	4.2	0.5	0.9	2.9	4.9	4.0	4.2	3.3	7.4	10.3
1988-89	4.6	1.4	2.1	3.2	5.7	7.0	4.4	4.1	7.3	4.6
1989-90	4.8	2.8	2.7	3.5	6.3	8.2	5.1	4.6	8.0	7.3
1990-91	5.5	3.3	2.9	3.4	6.5	8.7	5.5	5.1	5.3	4.3
1991-92	3.2	2.5	4.2	2.9	5.9	4.3	3.1	3.5	1.9	1.2
1992-93	3.1	1.2	3.9	2.0	4.6	2.4	1.7	2.8	1.0	1.2
ORIGINAL (1985 = 100.0)										
1991-92										
December	128.0	111.7	112.4	121.5	143.2	143.2	131.8	125.9	152.7	160.7
March	128.9	111.3	113.7	122.2	145.3	144.0	132.4	126.7	152.7	161.4
June	130.0	112.8	114.9	123.1	147.1	147.1	133.1	128.0	152.3	161.8
1992-93										
September	131.0	112.3	115.4	123.1	148.2	147.0	133.7	128.5	152.4	162.4
December	131.9	112.8	116.5	123.8	150.1	147.6	134.2	129.4	153.2	162.8
March	133.0	112.8	118.6	124.8	151.5	146.6	135.2	130.3	154.6	163.0
June	134.1	113.8	119.7	125.5	153.1	149.0	135.5	131.4	155.1	164.0
1993-94										
September	134.6	114.3	120.2	125.8	154.6	149.4	136.0	132.0	155.9	164.8
December	135.5	114.0	120.9	126.4	156.2	149.9	136.6	132.6	nya	165.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1992-93										
December	3.0	1.0	3.7	1.8	4.8	3.0	1.8	2.8	0.3	1.3
March	3.2	1.3	4.3	2.1	4.3	1.8	2.1	2.9	1.2	1.0
June	3.2	0.9	4.2	2.0	4.1	1.3	1.8	2.7	1.8	1.4
1993-94										
September	2.7	1.8	4.2	2.2	4.3	1.6	1.7	2.7	2.3	1.5
December	2.7	1.1	3.7	2.2	4.1	1.5	1.8	2.5	nya	1.4

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

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
	ANNUAL (1985 = 100.0)									
1984-85	99.5	100.9	99.3	98.5	96.8	97.6	98.9	99.2	96.6	94.5
1985-86	99.5	98.0	99.2	99.1	100.7	102.2	100.5	99.5	102.7	102.0
1986-87	99.3	93.0	97.0	96.6	101.0	106.1	101.8	98.5	109.5	108.2
1987-88	101.7	92.6	97.8	99.7	104.7	110.2	106.0	100.6	117.5	113.9
1988-89	106.0	92.8	100.7	107.0	110.1	115.2	110.0	104.5	125.6	119.0
1989-90	110.8	95.1	102.7	107.3	115.6	121.2	110.1	108.1	133.7	128.1
1990-91	115.8	96.5	104.8	107.2	120.2	128.4	110.9	111.8	139.6	129.1
1991-92	116.8	96.3	106.9	104.7	122.7	134.0	108.8	112.6	140.1	130.7
1992-93	118.9	95.2	107.7	102.6	126.2	138.4	112.1	113.7	143.5	135.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	1.2	0.2	2.6	7.1	9.3	5.5	3.8	na	5.7	13.7
1985-86	0.0	-2.9	-0.1	0.6	4.0	4.7	1.6	0.3	6.3	7.9
1986-87	-0.3	-5.1	-2.2	-2.5	0.3	3.8	1.3	-1.0	6.5	6.1
1987-88	2.4	-0.5	0.9	3.2	3.7	3.8	4.2	2.2	7.4	5.2
1988-89	4.3	0.3	3.0	7.3	5.1	4.6	3.8	3.9	6.8	4.5
1989-90	4.5	2.5	2.0	0.3	5.0	5.2	0.1	3.5	6.5	7.6
1990-91	4.6	1.5	2.0	-0.2	4.0	5.9	0.7	3.4	4.4	0.8
1991-92	0.8	-0.2	2.0	-2.3	2.1	4.3	-1.8	0.7	0.4	1.3
1992-93	1.8	-1.1	0.8	-2.0	2.8	3.3	3.0	1.0	2.4	3.8
ORIGINAL (1985 = 100.0)										
1991-92										
December	116.7	96.5	106.6	104.2	122.2	132.8	108.2	112.5	139.9	129.7
March	116.6	96.2	106.9	104.4	123.2	134.7	108.8	112.4	140.1	131.2
June	117.7	96.0	107.7	104.8	123.8	136.2	109.5	113.1	140.9	132.4
1992-93										
September	118.0	95.8	107.8	104.4	124.0	136.4	110.4	113.3	142.6	134.0
December	118.5	95.4	107.7	102.6	125.0	137.0	111.7	113.4	143.3	135.0
March	118.9	95.1	107.7	102.0	127.0	139.0	113.1	113.8	143.8	136.2
June	120.0	94.6	107.7	101.2	128.6	141.2	113.0	114.4	144.1	137.2
1993-94										
September	118.9	94.1	107.5	100.9	129.3	141.9	113.7	113.9	145.2	138.4
December	118.9	93.4	107.3	nya	nya	142.3	115.0	nya	nya	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1992-93										
December	1.5	-1.1	1.0	-1.5	2.3	3.2	3.2	0.8	2.4	4.1
March	2.0	-1.1	0.7	-2.3	3.1	3.2	4.0	1.2	2.6	3.8
June	2.0	-1.5	0.0	-3.4	3.9	3.7	3.2	1.1	2.3	3.6
1993-94										
September	0.8	-1.8	-0.3	-3.4	4.3	4.0	3.0	0.5	1.8	3.3
December	0.3	-2.1	-0.4	nya	nya	3.9	3.0	nya	nya	nya

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

TABLE 12.9. WAGES INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1985 = 100.0)										
1984-85	98	98	98	97	95	96	98	98	98	95
1985-86	101	101	102	102	103	104	101	102	103	109
1986-87	103	102	106	106	108	112	105	104	107	122
1987-88	105	105	110	109	115	121	108	108	113	132
1988-89	108	110	114	113	122	132	113	113	120	139
1989-90	112	117	118	117	130	143	119	119	127	145
1990-91	115	122	125	122	141	156	126	125	134	150
1991-92	119	125	135	127	153	168	131	131	139	152
1992-93	122	126	143	131	158	177	135	134	141	154
ORIGINAL (1985 = 100.0)										
1992-93										
October	121	95			157	176	134	126	140	
November	121	102			157	177	134	128	140	
December	122	273	141	131	157	178	136	170	140	154
January	122	96			159	176	136	127	141	
February	122	94			159	178	137	127	141	
March	122	95	142	132	159	183	136	128	141	154
April	123	97			159	179	136	129	141	
May	123	97			159	181	135	129	141	
June	123	169	147	133	162	182	135	147	141	154
1993-94										
July	123	188			162	183	135	152	141	
August	123	109			162	179	134	132	141	
September	124	96	148	133	163	180	136	130	141	nya
October	124	96			163	182	136	130	141	
November	125	103			163	183	136	132	141	
December	126	271	nya	134	nya	nya	nya	nya	nya	

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

TABLE 12.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	99	100	100	100	100	100	99	100	98	99
1985-86	101	100	101	100	101	100	102	101	102	99
1986-87	104	101	102	101	101	101	104	102	105	99
1987-88	106	103	103	101	101	104	108	104	108	98
1988-89	109	104	104	103	102	108	110	106	113	94
1989-90	110	107	106	104	102	110	112	108	117	94
1990-91	109	109	108	105	104	108	111	108	117	94
1991-92	109	110	109	104	104	105	109	108	115	93
1992-93	110	111	109	103	101	102	110	108	115	94
ORIGINAL (1985 = 100.0)										
1992-93										
October	110	112	110				110	109	115	
November	110	112	110				109	109	114	
December	110	111	109	103	102	102	108	108	116	95
January	108	108	108				106	106	113	
February	109	108	108				107	107	114	
March	110	109	108	103	100	101	107	107	115	94
April	110	111	108				108	108	114	
May	111	112	108				111	109	115	
June	113	113	108	103	98	102	114	109	116	95
1993-94										
July	113	112	107				114	110	116	
August	113	112	108				114	109	115	
September	112	112	108	103	99	102	112	109	117	96
October	112	112	108				111	109	117	
November	113	112	107				110	109	117	
December	nya	111	107	nya	97	nya	110	109	nya	nya

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

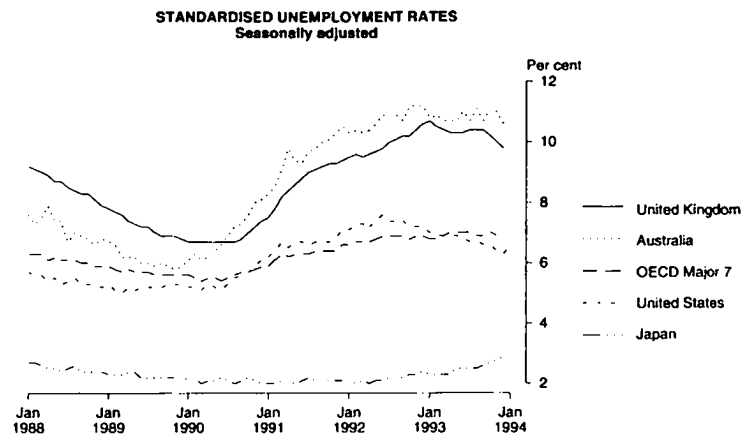


TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1984-85	7.3	2.6	7.2	10.3	9.4	11.2	10.4	7.2	8.5	na
1985-86	7.1	2.7	6.4	10.4	10.6	11.3	9.5	7.2	7.6	4.1
1986-87	6.1	3.0	6.2	10.5	10.8	10.4	8.9	6.7	8.0	4.1
1987-88	5.3	2.4	6.2	10.0	10.9	8.7	7.5	6.1	7.4	5.2
1988-89	5.2	2.2	5.6	9.4	11.1	7.2	7.3	5.7	6.0	7.2
1989-90	5.1	2.2	4.9	8.9	10.2	6.7	7.5	5.4	6.6	7.4
1990-91	6.7	2.1	4.2	9.4	10.0	8.8	10.4	6.3	9.3	10.0
1991-92	7.6	2.1	4.5	10.4	10.0	9.8	11.5	6.9	10.9	9.9
1992-93	6.8	2.5	5.7	11.6	10.6	10.3	11.2	7.0	11.0	9.6
SEASONALLY ADJUSTED (PER CENT)										
1992-93										
October	7.2	2.3	4.8	10.6		10.2	11.3	6.8	11.2	
November	7.2	2.3	4.9	10.7		10.4	11.7	6.9	11.2	
December	7.2	2.4	5.0	10.9	9.3	10.6	11.4	6.9	11.2	10.2
January	7.0	2.3	5.2	10.9		10.7	11.0	6.8	10.8	
February	6.9	2.3	5.3	11.0		10.5	10.8	6.8	10.9	
March	6.9	2.3	5.5	11.2	9.0	10.4	11.1	6.9	10.7	10.2
April	6.9	2.3	5.5	11.4		10.3	11.4	7.0	10.7	
May	6.9	2.5	5.6	11.5		10.3	11.3	7.0	10.7	
June	6.8	2.5	5.7	11.6	10.6	10.3	11.2	7.0	11.0	9.6
1993-94										
July	6.7	2.5	5.8	11.7		10.4	11.4	7.0	10.7	
August	6.7	2.5	5.9	11.7		10.4	11.2	6.9	11.1	
September	6.6	2.6	6.1	11.8	10.3	10.4	11.1	6.9	10.7	9.0
October	6.6	2.7	6.2	12.0		10.2	11.1	7.0	11.1	
November	6.4	2.8	6.3	12.0		10.0	10.9	6.9	11.0	
December	6.3	2.9	6.3	12.0	nya	9.8	11.1	6.9	10.6	nya

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

TABLE 12.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1985 = 100.0)									
1984-85	93.2	92.0	93.9	93.3	90.7	na	94.4	86.1	80.5
1985-86	100.5	100.0	99.0	100.8	100.2	101.4	100.7	100.3	101.5
1986-87	108.8	109.0	106.6	108.3	109.2	116.7	109.6	110.9	120.8
1987-88	115.4	121.5	112.9	117.6	117.7	135.3	118.7	126.3	137.1
1988-89	121.9	134.0	121.4	127.7	127.1	159.5	131.9	151.6	146.2
1989-90	126.3	149.1	134.8	139.1	139.2	187.8	147.1	186.2	151.0
1990-91	129.0	160.7	161.0	149.9	150.2	210.4	159.4	204.1	167.3
1991-92	130.2	163.9	189.1	157.2	163.4	222.6	167.0	211.2	179.3
1992-93	130.2	164.1	209.8	165.0	174.5	231.1	177.1	229.1	191.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	10.3	8.0	4.5	11.3	12.8	na	5.6	13.4	22.6
1985-86	7.8	8.7	5.4	8.1	10.5	14.2	6.7	16.5	26.2
1986-87	8.3	9.0	7.7	7.4	9.0	15.1	8.9	10.6	19.0
1987-88	6.0	11.5	5.9	8.6	7.8	16.0	8.2	13.9	13.5
1988-89	5.7	10.3	7.6	8.5	7.9	17.9	11.1	20.0	6.6
1989-90	3.6	11.2	11.0	9.0	8.8	17.7	11.5	22.8	3.3
1990-91	2.1	7.8	19.4	7.7	8.7	12.1	8.4	9.6	10.8
1991-92	0.9	2.0	17.5	4.8	8.8	5.8	4.8	3.5	7.2
1992-93	0.0	0.2	10.9	5.0	6.8	3.8	6.1	8.5	6.7
SEASONALLY ADJUSTED (1985 = 100.0)									
1992-93									
October	130.7	164.4	208.6	163.6	171.2	230.2	175.8	225.0	188.5
November	130.6	163.3	209.2	164.6	172.1	229.9	177.2	226.5	190.2
December	130.2	161.3	208.1	164.2	172.6	230.3	177.5	226.4	192.2
January	129.6	165.5	207.8	165.7	173.3	230.4	177.5	230.1	192.2
February	129.4	163.5	208.9	166.8	175.9	231.5	178.9	231.5	192.2
March	129.4	163.4	213.2	166.8	178.2	232.8	179.7	233.1	193.0
April	129.6	164.8	214.8	166.3	179.2	233.4	179.8	233.2	194.0
May	130.4	167.5	215.4	167.5	183.0	234.5	179.0	233.8	193.6
June	130.4	163.9	218.1	166.2	181.3	234.7	180.7	235.6	195.7
1993-94									
July	130.4	166.5	220.3	163.7	181.2	236.1	181.3	237.8	197.3
August	130.5	167.1	220.2	163.9	183.5	236.9	180.4	235.8	197.0
September	130.8	166.0	221.5	163.5	185.5	237.6	182.4	237.3	199.3
October	130.9	167.0	222.0	163.3	185.5	240.0	184.1	239.2	196.1
November	131.4	165.6	223.8	162.4	187.4	241.1	182.0	240.8	201.6
December	131.7	164.1	nya	nya	nya	243.7	182.6	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1992-93									
June	0.1	1.5	9.6	2.9	6.3	3.4	5.9	10.0	5.9
1993-94									
July	0.1	1.6	9.2	0.9	7.7	3.6	5.2	6.1	6.3
August	-0.2	1.6	8.5	0.3	9.3	3.7	4.3	4.6	4.6
September	0.0	1.5	5.9	0.6	8.1	3.9	4.6	5.7	4.9
October	0.2	1.6	6.4	-0.2	8.4	4.3	4.7	6.3	4.0
November	0.6	1.4	7.0	-1.3	8.9	4.9	2.7	6.3	6.0
December	1.2	1.7	nya	nya	nya	5.8	2.9	nya	nya

(a) : From January 1991, data refers to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

INTERNATIONAL
COMPARISONS

TABLE 12.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Korea	Taiwan	Australia	New Zealand
ANNUAL (1989-90 = 100.0)										
1984-85	84.8	95.2	95.0	80.8	81.1	72.5	79.6	93.6	68.9	62.8
1985-86	86.6	96.6	95.8	84.3	84.5	74.4	81.7	92.9	74.7	70.6
1986-87	87.9	96.0	94.9	88.2	87.0	77.3	83.0	93.9	81.9	82.5
1987-88	91.3	96.2	95.7	91.7	90.0	82.8	88.1	94.4	87.9	89.5
1988-89	95.5	97.3	97.5	95.5	94.5	90.9	93.7	97.0	93.7	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.5	103.4	102.7	105.6	107.7	110.9	109.1	104.0	105.6	104.0
1991-92	108.7	105.9	106.9	109.0	115.0	121.7	117.9	107.6	108.8	106.5
1992-93	112.1	106.8	110.4	110.9	118.6	130.9	123.4	111.4	111.0	108.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.5	2.9	1.9	3.9	4.4	4.2	2.1	0.5	3.8	11.3
1985-86	2.1	1.5	0.8	4.3	4.2	2.6	2.6	-0.7	8.4	12.4
1986-87	1.5	-0.6	-0.9	4.6	3.0	3.9	1.6	1.1	9.6	16.9
1987-88	3.9	0.2	0.8	4.0	3.4	7.1	6.1	0.5	7.3	8.5
1988-89	4.6	1.1	1.9	4.1	5.0	9.8	6.4	2.8	6.6	3.9
1989-90	4.7	2.8	2.6	4.7	5.8	10.0	6.7	3.1	6.7	7.5
1990-91	5.5	3.4	2.7	5.6	7.7	10.9	9.1	4.0	5.6	4.0
1991-92	3.0	2.4	4.1	3.2	6.8	9.7	8.1	3.5	3.0	2.4
1992-93	3.1	0.8	3.3	1.7	3.1	7.6	4.7	3.5	2.0	2.1
ORIGINAL (1989-90 = 100.0)										
1991-92										
December	108.4	106.1	106.1	108.4	114.5	119.5	116.6	106.6	108.9	105.9
March	108.9	105.6	107.4	108.9	115.2	123.3	118.6	107.8	109.4	107.0
June	110.0	107.0	108.4	109.7	117.3	126.0	121.0	110.5	109.3	107.5
1992-93										
September	110.7	106.3	108.6	110.1	117.1	127.5	122.1	110.1	109.8	108.1
December	111.8	106.7	109.6	110.5	118.0	128.8	121.6	110.8	110.6	108.6
March	112.5	106.6	111.1	111.4	118.4	132.2	123.4	111.3	111.6	108.9
June	113.3	107.6	112.1	111.7	120.8	135.0	126.4	113.5	112.0	109.1
1993-94										
September	114.1	108.2	113.0	112.1	121.1	136.1	127.2	112.2	112.6	109.3
December	114.6	107.6	113.1	112.7	121.4	139.3	128.3	113.4	113.2	109.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1992-93										
December	1.0	0.4	0.9	0.4	0.8	1.0	-0.4	0.6	0.7	0.5
March	0.6	-0.1	1.4	0.8	0.3	2.6	1.5	0.5	0.9	0.3
June	0.7	0.9	0.9	0.3	2.0	2.1	2.4	2.0	0.4	0.2
1993-94										
September	0.7	0.6	0.8	0.4	0.2	0.8	0.6	-1.1	0.5	0.2
December	0.4	-0.6	0.1	0.5	0.2	2.4	0.9	1.1	0.5	0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1992-93										
December	3.1	0.6	3.3	1.9	3.1	7.8	4.3	3.9	1.6	2.5
March	3.3	0.9	3.4	2.3	2.8	7.2	4.0	3.2	2.0	1.8
June	3.0	0.6	3.4	1.8	3.0	7.1	4.5	2.7	2.5	1.5
1993-94										
September	3.1	1.8	4.1	1.8	3.4	6.7	4.2	1.9	2.6	1.1
December	2.5	0.8	3.2	2.0	2.9	8.2	5.5	2.3	2.4	0.7

Source: Consumer Price Index (6401.0).