

**AUSTRALIAN ECONOMIC INDICATORS  
DECEMBER 1997**

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## INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Daniel O'Dea on Canberra (02) 6252 6114.

# INTRODUCTION

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

## The Statistics

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

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992, January/February 1993, February 1994, February 1995, February 1996 and February 1997.

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

The statistics shown are the latest available as at 13 November 1997.

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

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## Corrigendum

An error has been detected in Table 5.4, in the *Australian Economic Indicators* (AEI) publication (1350.0) from August 1996 to November 1997.

Table 5.4 in this issue (December 1997) is correct.

In the August 1996 to November 1997 issues, incorrect data was shown for the Annual Average (1989–90 = 100.0) part of Table 5.4: Fixed-Weighted Price Indexes: Components of Expenditure on Gross Domestic Product.

These data published in the source publication, *Australian National Accounts: National Income, Expenditure and Product* (5206.0), are correct.

**Index of Feature Articles Published in Australian Economic Indicators (ABS Cat. no. 1350.0)**

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

## UPCOMING ABS RELEASE

*Don't just go with the flow, take stock of Australia's assets with:*

### **Australian National Accounts: National Balance Sheet – 30 June 1996**

**(ABS Catalogue no. 5241.0), due for release in the near future**

The 30 June 1996 balance sheet includes the latest estimates of the following —

Australia's net worth including estimates for each of Australia's institutional sectors:

- households and unincorporated enterprises;
- general government;
- financial enterprises; and
- non-financial corporations.

Value of produced assets, by asset type, by sector:

- dwellings;
- non-dwelling construction;
- machinery and equipment;
- livestock;
- real estate transfer expenses; and
- inventories (including forest plantations).

Values and physical quantities of some of Australia's non-produced assets:

- land (by State);
- sub-soil assets;
- native forests (by State).
- financial assets and liabilities:
  - Australia's financial assets with, and to, the rest of the world; and
  - financial assets and liabilities by institutional sector.

Commentary and explanatory notes are provided along with time series data from 1989–96 (longer for some natural resources).

For further information on *Australian National Accounts: National Balance Sheet – 30 June 1996 (5241.0)*, contact Sean Thompson (National Accounts Research Section, ABS) on telephone (02) 6252 7121.

# NEWS RELEASE

## CHANGES COMING FOR THE CONSUMER PRICE INDEX

Following is the ABS news release of 12 November 1997, announcing important changes to the Consumer Price Index.

The Australian Statistician, Bill McLennan, announced today (Wednesday 12 November 1997) that the Consumer Price Index (CPI) will be changed from September quarter 1998, to provide a general measure of price inflation for the household sector.

As a result, the major changes are that all households will be covered by the new CPI, owner-occupier housing costs will be represented by new dwelling purchases (excluding land) and interest rates will be excluded from the index.

The changes follow extensive public consultation over the past six months as part of the latest periodic review of the CPI.

'The decisions which have been taken represent an on-balance view of what sort of CPI is best suited to meet the varying requirements of the Australian community now and into the next century', Mr McLennan said.

'Historically, the CPI was designed as a measure of changing living costs of wage and salary earner households. The CPI was a key input into centralised wage setting processes.'

'Our consultation has shown that the CPI is now increasingly seen as a measure of price change for the household sector as a whole.'

The Statistician said other changes will also be made to the CPI. One such change is the inclusion of some

new items in the CPI 'basket' reflecting changes in consumption patterns since the previous CPI review.

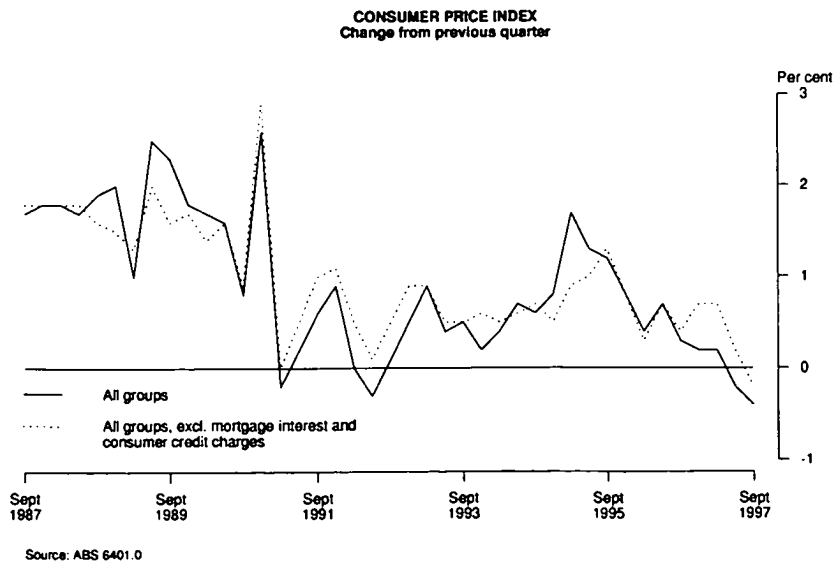
'I thank all those people who made submissions to the CPI review and to members of the CPI Review Advisory Group who assisted in drawing together user views', Mr McLennan said.

A further information paper will be released in September 1998, prior to the release of the September quarter 1998 CPI, which will provide details of the final composition of the 13th series CPI.

The Statistician's decisions on the CPI review are outlined in *Information Paper: Outcome of the 13th Series Australian Consumer Price Index* (Cat. no. 6453.0), available from ABS Bookshops and the ABS internet site [http:// www.abs.gov.au](http://www.abs.gov.au).

### Key Changes to the 13th series Australian CPI

The 13th series CPI will be specifically designed to provide a general measure of price inflation for the household sector as a whole. Accordingly, the ABS will adopt the acquisitions approach for the construction of the index (see the note 'Conceptual approaches to the construction of consumer price indexes' at the end of this news release) and utilise a weighting pattern representative of all private households in the eight capital cities. The most noticeable changes from the current CPI will be the exclusion of mortgage interest and consumer credit charges from the index and the inclusion of net expenditure on new dwellings (excluding land). The **Graph** below shows the current All groups CPI (the so called 'headline' CPI) and the CPI excluding mortgage interest and consumer credit charges.



The population coverage of the CPI will be expanded from the current restriction to wage and salary earner households to cover all private households in the eight capital cities. This will result in the population coverage increasing from 29% to 64% of Australian private households.

The CPI will continue to be compiled and published quarterly.

A ninth major commodity group, Financial services, will be incorporated into the index, comprising specific fees and charges paid in respect of financial services together with the cost of financial intermediation services.

Home computers and software, tertiary education fees and domestic services will be added to the index, but gambling will continue to be excluded.

The Selected State and local government charges index and the index of imported items will be dropped. Both indexes will be replaced by more appropriate indexes to be developed in consultation with users. State and local government charges and imported items will continue to be included in the CPI.

In light of the decision to change the design of the CPI to provide a better measure of price inflation for the household sector as a whole, the ABS will review the allocation of the CPI price sample across the capital cities with a view to optimising the national estimate. This work will be undertaken as resources permit and will involve further consultation with key stakeholders.

The ABS will proceed to develop a measure of underlying inflation for the household sector in accordance with the proposals contained in *Information Paper: An Analytical Framework for Price Indexes in Australia* (Cat. no. 6421.0). The most significant characteristic of this measure is that it will net out the effects of changes in indirect taxes.

The ABS will also develop analytical indexes specifically designed to measure changes in the cost of living of subgroups in the population. These indexes will be constructed on an outlays basis and will be published at approximately annual intervals.

The ABS will introduce the facility to compile spatial comparisons of price levels in the eight capital cities as resources permit.

The 13th series CPI will be introduced in the September quarter 1998 and will be linked to the 12th series CPI at the June quarter 1998.

#### **Endnote: Conceptual approaches to the construction of consumer price indexes**

The Fourteenth International Conference of Labour Statisticians, convened by the Governing Body of the

International Labour Organisation (ILO) in 1987, adopted a *Resolution concerning consumer price indexes* (ILO resolution) which includes the following statement:

'The purpose of a consumer price index is to measure changes over time in the general level of prices of goods and services that a reference population acquire, use or pay for consumption.'

The phrase 'goods and services that a reference population acquire, use or pay for consumption' (emphasis added) recognises that there are essentially three conceptually valid approaches to CPI compilation:

- the *acquisitions* approach, which defines the CPI 'basket' as consisting of all those consumer goods and services actually acquired by households during the base period;
- the cost of *use* approach, which defines the CPI 'basket' as consisting of all those consumer goods and services actually consumed (or used up) in the base period irrespective of when they were acquired or paid for; and
- the actual outlays (or *payments*) approach which defines the CPI 'basket' in terms of the actual amounts paid (or outlaid) by households during the base period to gain access to consumer goods and services (without regard to the source of the funds).

There is no international standard approach which is recommended for adoption by countries. Therefore countries have adopted different approaches which they believe best suit their principal uses.

The acquisition and outlays approaches result in very similar baskets. In fact the acquisitions basket can be viewed as a subset of the outlays basket. Both approaches include all those goods and services acquired during the base period, while the outlays approach also includes payments which are not directly related to the acquisition of specific goods and services but represent inescapable costs of acquisition or consumption. Examples are local government property rates and interest charges. Interest charges are incurred by those households that have financed purchases by borrowings. The total amount of interest charges incurred in any period typically bears no direct relationship to the actual quantities of specific goods and services acquired by households during the period. As such, interest charges are not included in an acquisitions index.

#### **Further information**

For further information, contact the Director of the Prices Development Section, Keith Woolford, telephone (02) 6252 6673.



# Are Recent Labour Force Estimates Really More Volatile?

Cynthia Kim

## Introduction

Large monthly movements in employment and unemployment have from time to time attracted the attention of some commentators and labour market analysts, raising the question of whether the volatility of the series has increased in recent years. This article shows that the seasonally adjusted estimates derived from the monthly Labour Force Survey (LFS) have not increased their volatility in recent times.

## The volatility in the seasonally adjusted estimates at first glance

A time series can generally be decomposed into three broad components: the seasonal, the irregular, and the trend components. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. However, seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular period. This means that the seasonally adjusted series can often show volatile month-to-month movements, and these movements may not be reliable indicators of the underlying trend behaviour of the series.

Graphs 1 and 2 show the monthly percentage movements in the seasonally adjusted estimates of persons employed and unemployed, respectively. Inspection of the graphs shows that both series have displayed volatile monthly movements. However, neither series has become appreciably more volatile

in the recent years. The information from these graphs provide a first impression of the volatility of the series, but the measure of volatility can be further refined.

## A more precise measure of volatility

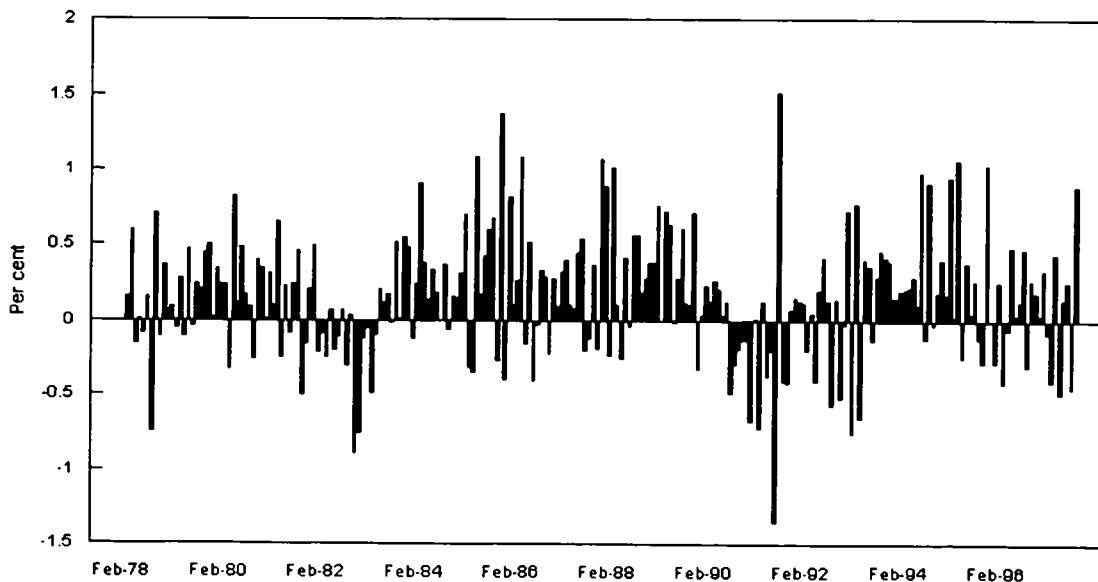
A more precise measure of volatility can be obtained by examining the irregular component in the seasonally adjusted estimates, which can be easily derived using the published data. The irregular component can be obtained by subtracting the trend estimate from the seasonally adjusted, i.e. Irregular (I) = Seasonally Adjusted (SA) - Trend (T). This gives a simple estimate of the irregular component of the series, which is expressed as thousands of persons.

Alternatively, we can express the irregular component in percentage terms by dividing it by the trend estimate and multiplying it by 100, i.e.  $(SA - T)/T * 100$ . This measure takes into account the growth in population, and changes in employment and unemployment over the nineteen years' span of data being considered here. Graphs 3 and 4 show the irregular component using this method for persons employed and unemployed, respectively.

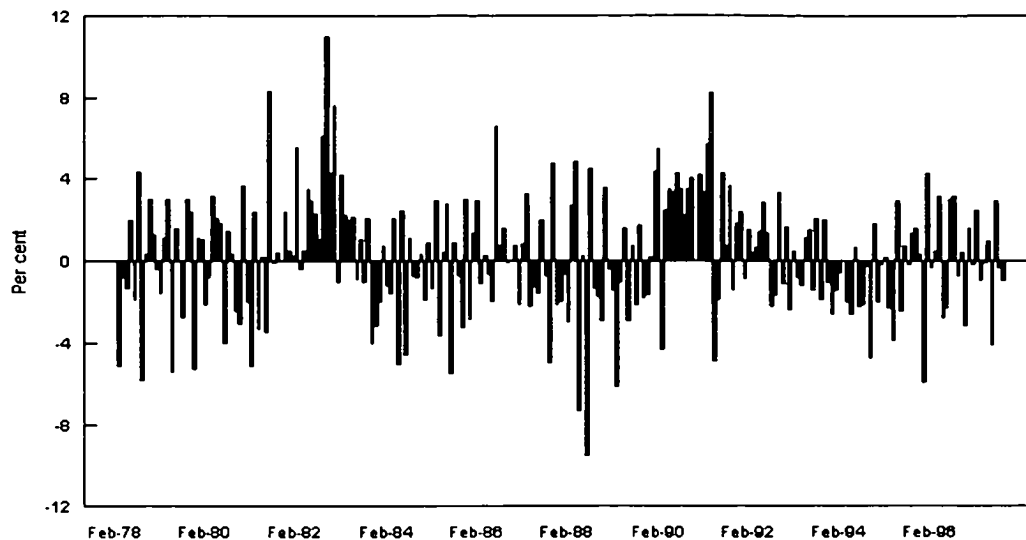
## The seasonally adjusted estimates have not become more volatile than in the past

These more precise measures of volatility show that the seasonally adjusted series is not now appreciably more volatile than in recent years. Graphs 3 and 4 show that marked volatility has occurred from time to

GRAPH 1  
EMPLOYED PERSONS, AUSTRALIA  
SEASONALLY ADJUSTED MONTHLY PERCENTAGE MOVEMENTS



**GRAPH 2  
UNEMPLOYED PERSONS, AUSTRALIA  
SEASONALLY ADJUSTED MONTHLY PERCENTAGE MOVEMENTS**



time for both persons employed and unemployed. However, by and large there has been no appreciable increase in the size of the irregular component in either of the two series in recent years. This is consistent with the observations from **Graphs 1 and 2**.

**Differences in the degree of volatility between the calendar months of the year**

The issue of volatility can be further examined by looking at the irregular component for each month of the year to see if some months are more volatile than others. The curves in **Graphs 5 and 6** represent the seasonal component for each month of the year for employed persons and unemployed persons, respectively. The observations for each month are one year apart, e.g. the last three observations on the curve represent the seasonal component for that particular month over the last three years. The vertical lines between the curve and the arrow heads represent the irregular component, and, the higher the degree of volatility, the longer the line. Both graphs have been estimated with data from February 1978 to September 1997.

It can be seen in **Graph 5** that for persons employed, no month is highly volatile. The largest irregular was recorded in July 1991, but apart from that single incident, July is no more volatile than the other months. The large irregular in July 1991 is thought to be the result of changes that were made to the supplementary survey program, which disturbed the seasonal adjustment factors. **Graph 5** also shows that May and June are relatively non-volatile, with most of their seasonal and irregular components being quite close to the seasonal factor paths. Overall, none of the individual months shows a systematic increase in volatility in recent years.

With regard to persons unemployed, **Graph 6** shows that although April has recorded the two largest irregulars in the series, February appears to be the most volatile. January, May, and August are relatively

non-volatile. As with the series for persons employed, none of the individual months showed a systematic increase in volatility in recent years.

**More formal statistical tests on volatility**

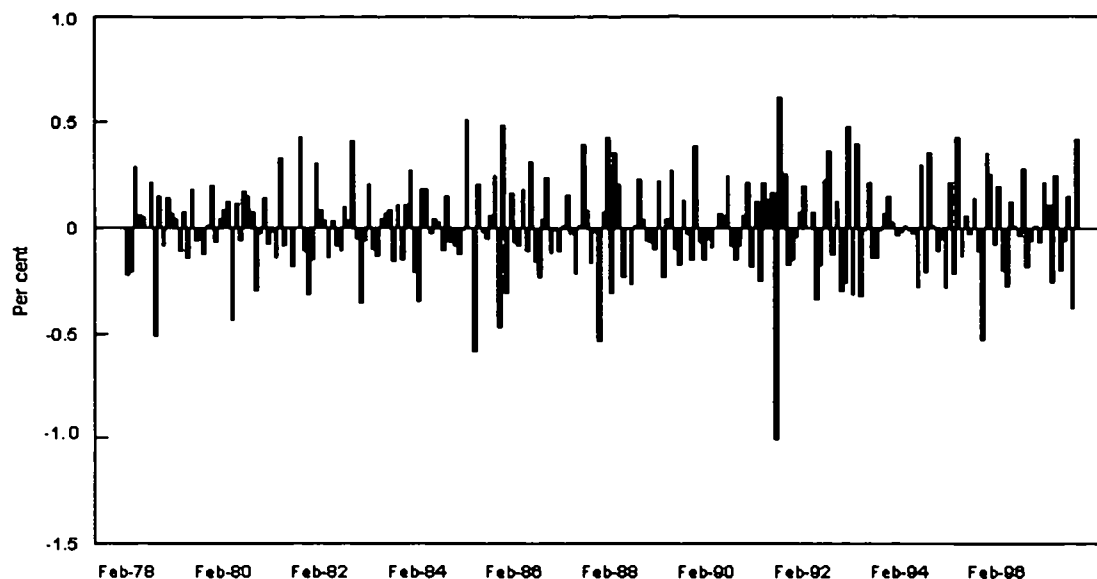
More formal statistical tests on volatility show that the observed values of the irregulars match very well with the statistical distribution that would be expected from a purely random process. Further details can be found in the accompanying technical note.

**The trend estimates**

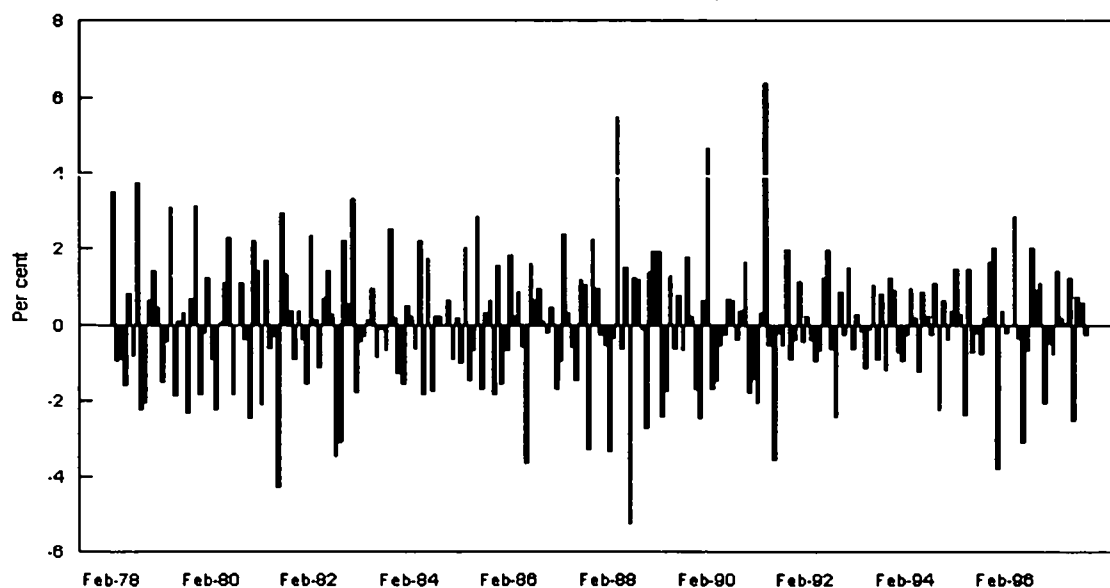
The ABS's trend estimates are obtained by smoothing the seasonally adjusted series using the Henderson moving average method. This filtering process removes the irregular component, and hence provides useful information about the underlying movements in a time series, which can be harder to ascertain from either the original or the seasonally adjusted estimates. In fact, analyses of monthly LFS series indicate that the month to month movement in the seasonally adjusted series is mostly attributed to the irregular component which is not related to the trend. The irregular component accounts for more than half the seasonally adjusted month to month movement with the following frequency:

- Employment —  
5 in 10 monthly movements;
- Unemployment —  
7 in 10 monthly movements;
- Unemployment rate —  
7 in 10 monthly movements; and
- Participation rate —  
9 in 10 monthly movements.

**GRAPH 3  
EMPLOYED PERSONS, AUSTRALIA  
(SEASONALLY ADJUSTED - TREND) / TREND**



**GRAPH 4  
UNEMPLOYED PERSONS, AUSTRALIA  
(SEASONALLY ADJUSTED - TREND) / TREND**



### Conclusions

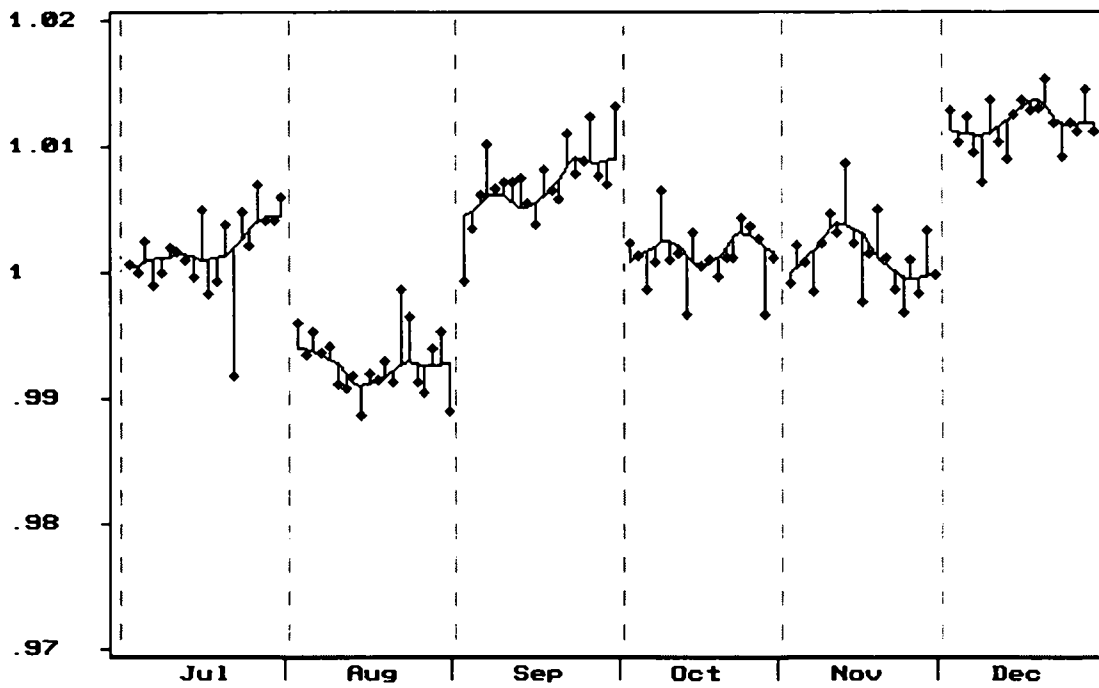
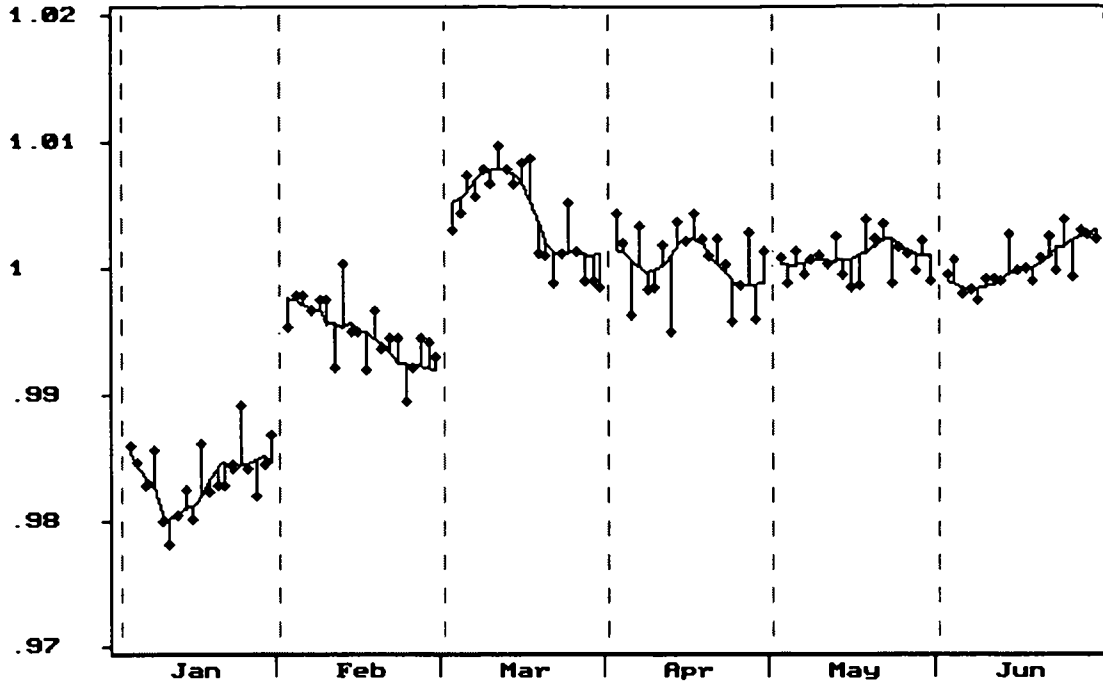
Analyses of monthly LFS series indicate that the month to month movement in the seasonally adjusted series is mostly attributed to the irregular component which is not related to the trend. Therefore, more often than not, examining the month to month movements in the seasonally adjusted LFS series is an approximation to examining the volatility attributed to the irregular component in the series. For this reason, the ABS encourages users to place greater

emphasis on the trend estimate when inferences are drawn about the underlying direction or behaviour of particular statistical series.

### Further information

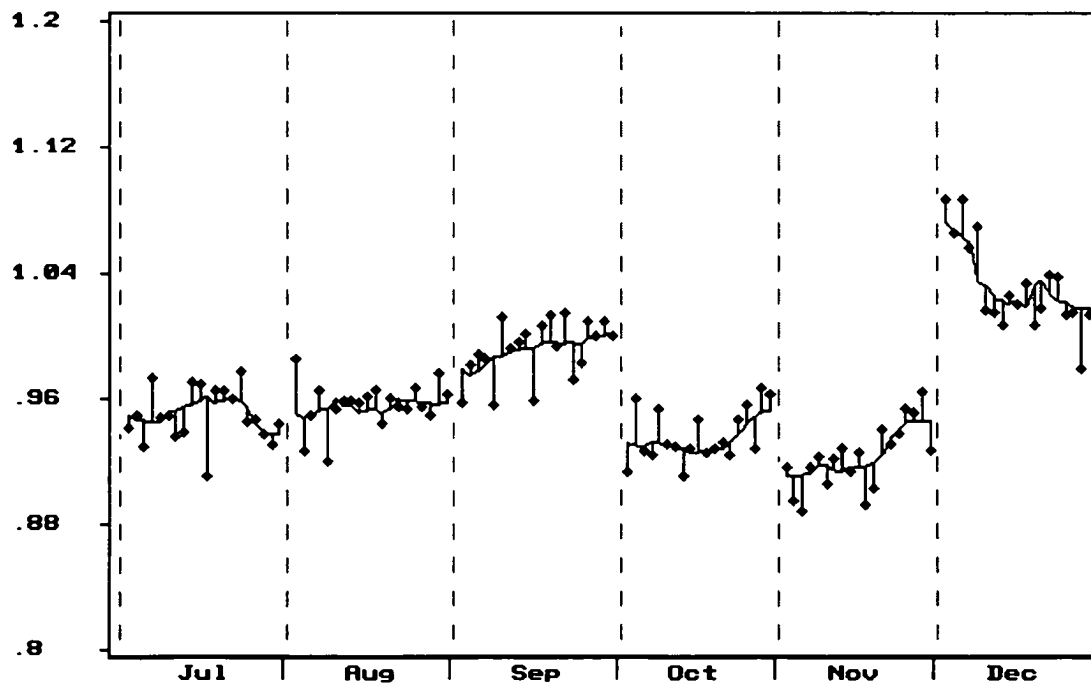
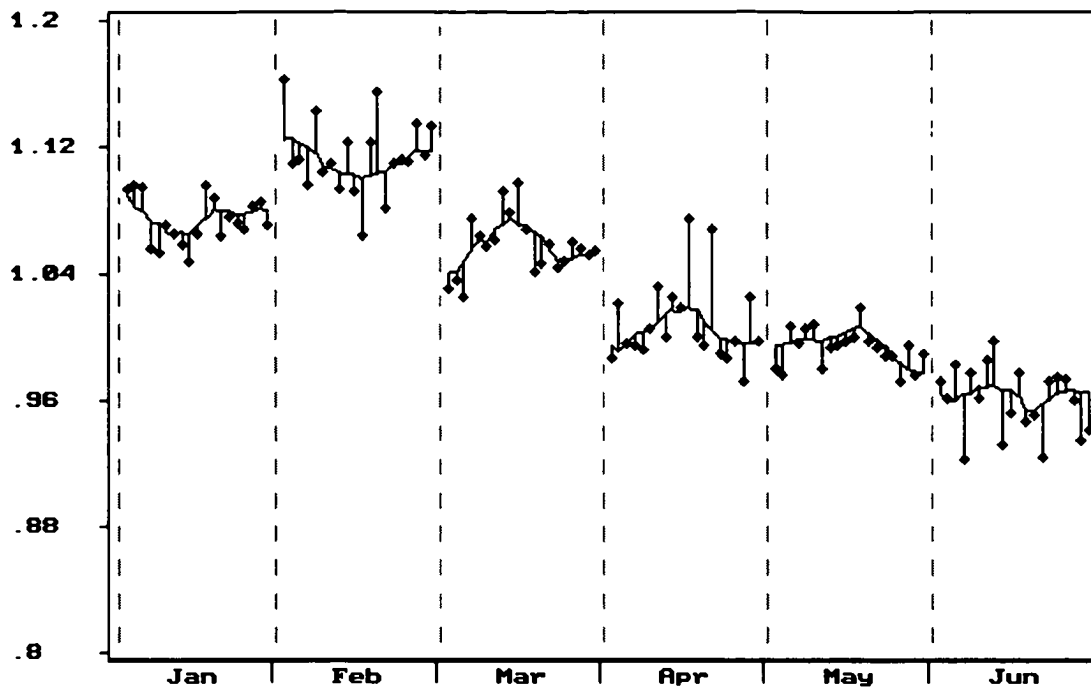
Cynthia Kim is a Senior Officer in the Labour Cost Index and Analysis Section, ABS. For further information on this Feature Article, contact Cynthia on telephone (06) 252 6325.

**GRAPH 5  
EMPLOYED PERSONS, AUSTRALIA  
SEASONAL FACTORS AND IRREGULARS**

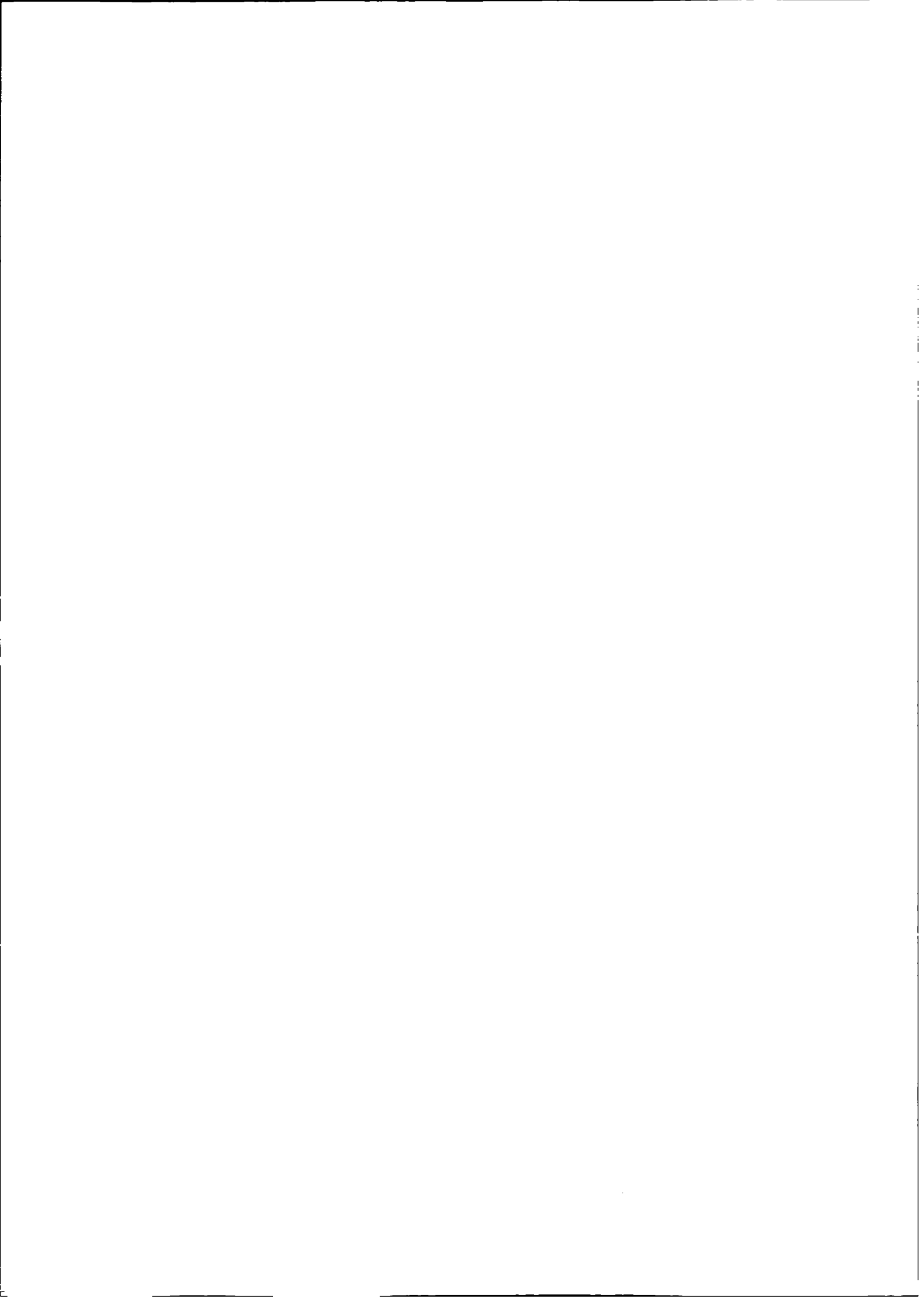


— Seasonal Factors      ↑ Irregulars

**GRAPH 6  
UNEMPLOYED PERSONS, AUSTRALIA  
SEASONAL FACTORS AND IRREGULARS**



— Seasonal Factors      ↑ Irregulars



# Investigations of Volatility in the Labour Force Survey

## (A Technical Note)

Philip Bell

### Introduction

The key ABS Labour Force Survey (LFS) estimates of employed persons and unemployed persons change from month to month in a way that is to some extent unpredictable. This erratic behaviour of a time series is called 'volatility'. The accompanying feature article uses graphical methods to examine the volatility in the LFS. This Technical Note reports further analysis of this volatility, which confirm and extend the results evident in the Feature Article.

As for the feature article, this note looks at the 'irregulars' of the time series, which are treated as measuring the monthly effects of volatility. It also looks at the contribution of sampling error to the volatility. The following questions are addressed:

- Are the irregulars normally distributed, or are they spread out towards the extremes?
- Is there any evidence that the volatility of the series has changed over time?
- Is there a relationship between month to month irregulars?

### Irregulars of a time series

The irregulars are a result of the time series decomposition of the survey estimates into trend, seasonal and irregular components. For presentation here this decomposition will be treated as additive. (The actual decomposition for LFS estimates of employed persons and unemployed persons is done separately for a number of component series, using a multiplicative approach, and then aggregated to the Australia level). The time series decomposition can be written as:

Survey estimate = Trend + Seasonal + Irregular

The seasonally adjusted estimates are simply the survey estimates with the seasonal component removed. Thus the irregular can be calculated from published data by subtracting the trend estimate from the seasonally adjusted estimate.

### Distribution of the irregulars

Graphs 1 and 2 show the number of times that relative irregulars of particular sizes have been observed since February 1978 (the start of the monthly LFS), for employed and unemployed persons respectively. Overlaid on each graph is the expected frequency distribution for a normal distribution of the same standard deviation. The

standard deviations of the relative irregulars are 0.21 percentage points for employed persons and 1.65 percentage points for unemployed persons.

It appears that the observed irregulars are approximately centred at zero, and their variation is similar to the normal distribution. This is confirmed by formal statistical tests. The Kolmogorov D-test did not detect any significant difference from the normal distribution (giving  $p=0.61$  for employed persons and  $p=0.28$  for unemployed persons as probabilities of observing these irregulars if they were from a normal distribution).

Given the irregulars seem to follow a normal distribution, it is not surprising that occasional irregulars appear that are relatively far from zero, even though most of the observed irregulars are small and close to zero. Occasional large values among a majority of small values is typical for data that are normally distributed.

### Magnitude of the irregulars over time

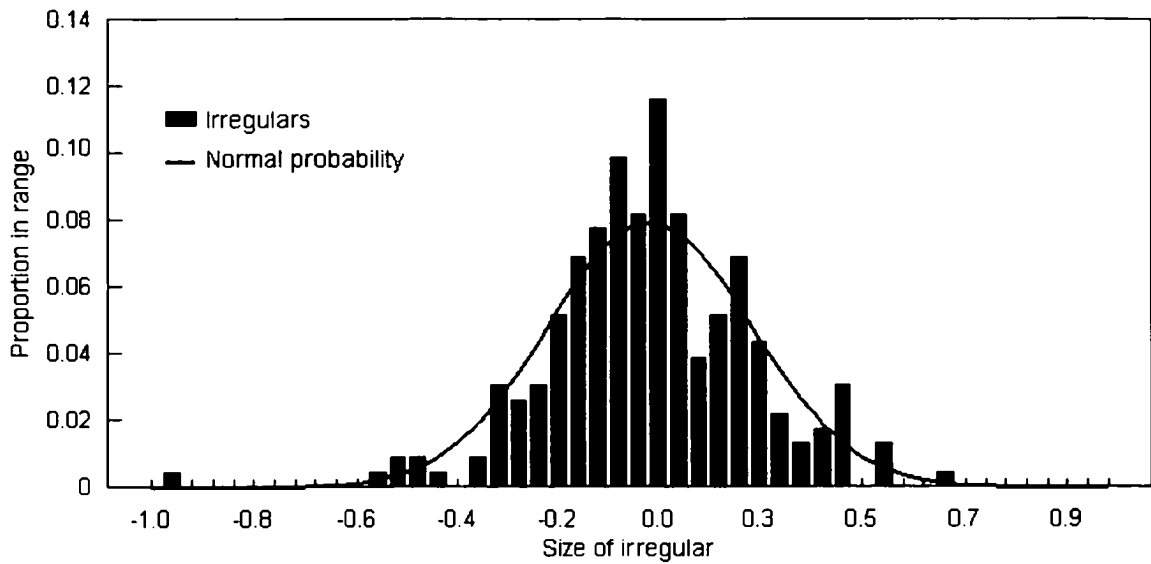
The graphs of irregulars in the feature article (Graphs 3 and 4) show them as being equally scattered above and below zero. This is inevitable, as over time they must average out to zero. It is of interest to consider the magnitude of the irregulars, and to ask: ignoring whether they are positive or negative, have the standardised irregulars become bigger or smaller over time?

Graphs 3 and 4 show the absolute values of the relative irregulars i.e. they show the magnitude of the irregulars, relative to the estimate, without regard to sign. The horizontal line on each graph shows the average magnitude of the relative irregulars over the whole span of data. For employed persons, the average size of the relative irregulars has been about 0.16%, looked at over the whole period of the survey. For unemployed persons, the average size of the relative irregulars has been about 1.25%.

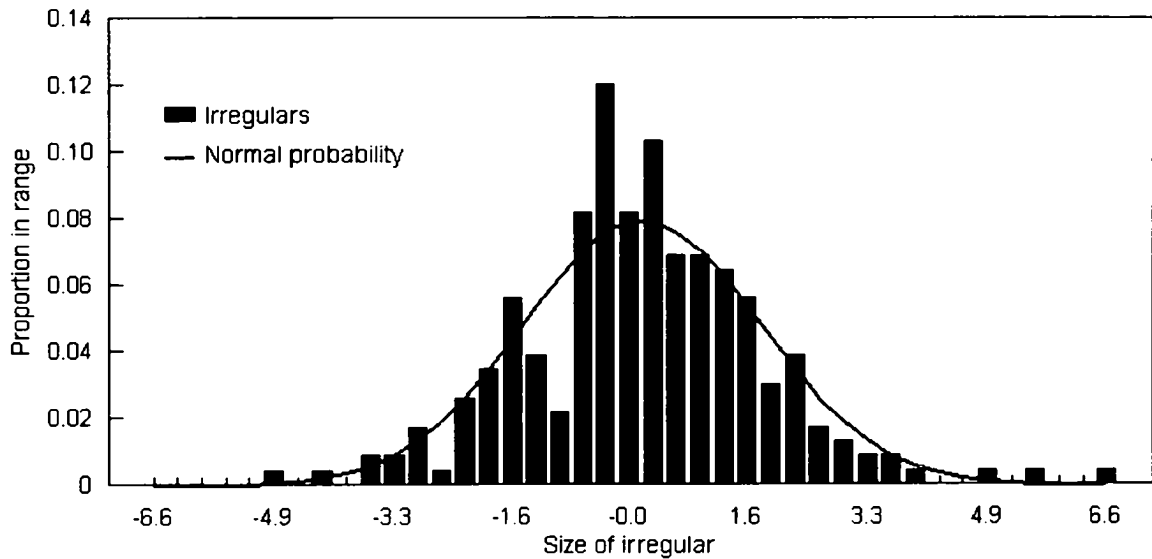
These graphs support the view that there has been no observable deterioration in the stability of the LFS estimates over time. If there had been, there would be a clear pattern of values below the average early in the life of the survey, and above the average in more recent times. This does not occur, for either employed or unemployed persons.

Another feature is drawn out by this presentation. Throughout each series there have been 'quiet' episodes, lasting for periods of around six to nine months, where the volatility of the survey has been below the average, followed by slightly shorter

**GRAPH 1  
EMPLOYED PERSONS, AUSTRALIA  
DISTRIBUTION OF RELATIVE IRREGULARS**



**GRAPH 2  
UNEMPLOYED PERSONS, AUSTRALIA  
DISTRIBUTION OF RELATIVE IRREGULARS**



'noisier' periods, where the volatility has been above the average.

This effect may contribute to occasional concerns in the public arena that LFS estimates are becoming more volatile. This may be the appearance in the short term, when a period of relative stability has been followed by a more volatile period. In the longer term, however, both the employed persons and unemployed persons series have shown no overall increase in volatility.

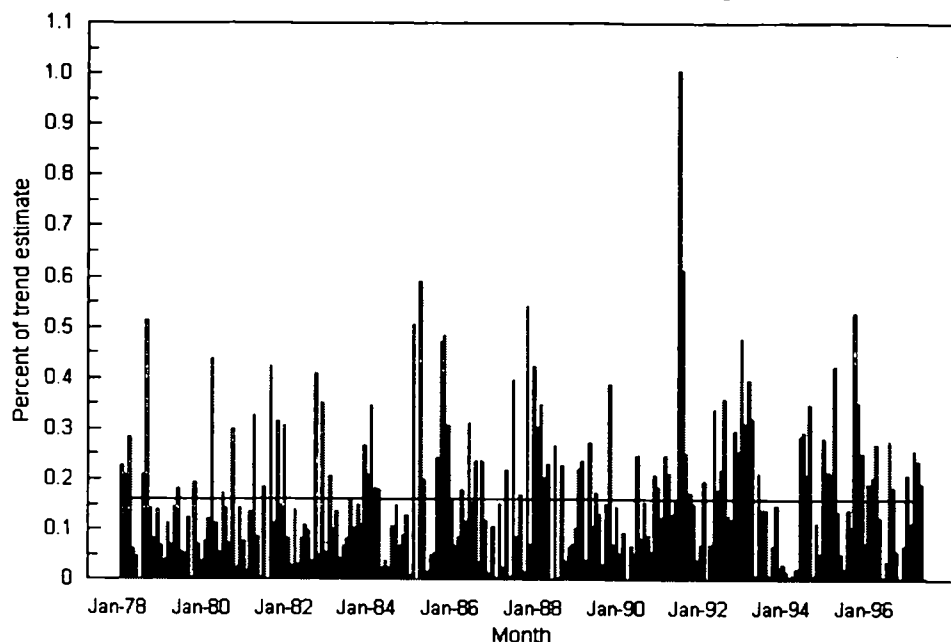
**Sampling error**

A major contributor to the volatility of the survey estimates is the sampling error. Sampling error is an unavoidable part of any survey, arising because only a portion of the population is surveyed in any month. Assuming negligible survey bias, the effect of sampling error on survey estimates can be written as

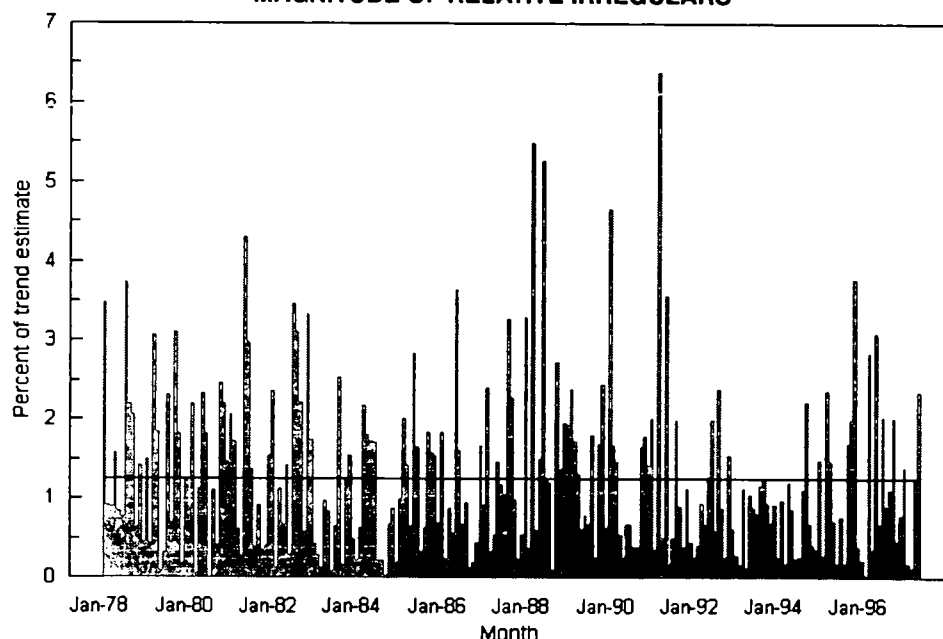
$$\text{Survey estimate} = \text{True population value} + \text{Sampling error}$$



**GRAPH 3  
EMPLOYED PERSONS, AUSTRALIA  
MAGNITUDE OF RELATIVE IRREGULARS**



**GRAPH 4  
UNEMPLOYED PERSONS, AUSTRALIA  
MAGNITUDE OF RELATIVE IRREGULARS**



The sampling error on estimates will be approximately normal for theoretical reasons, so it is not surprising that the irregulars appear normal. For further discussion of sampling errors in the LFS see *Labour Force, Australia* (6203.0).

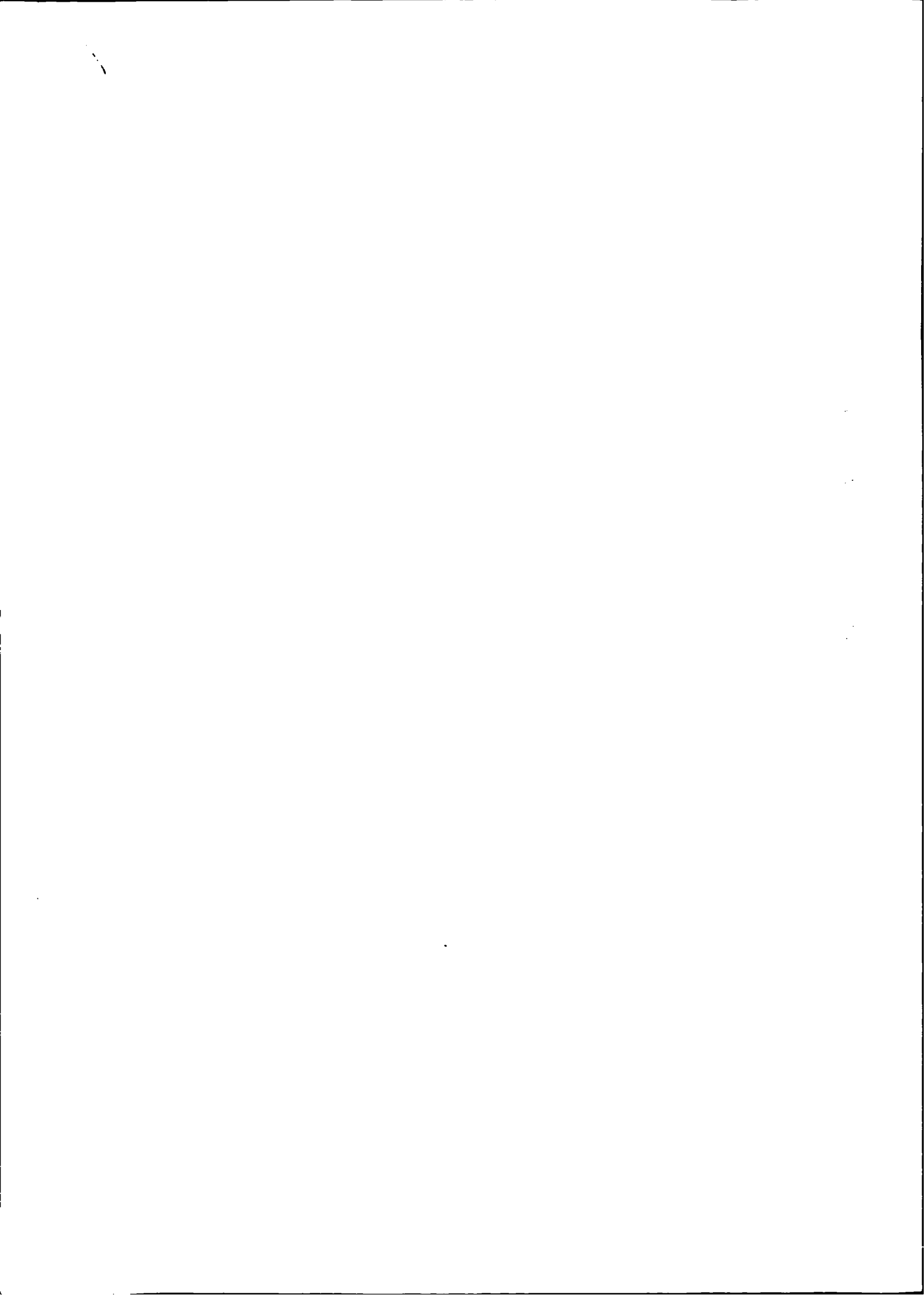
**Conclusions**

The following conclusions can be drawn about the volatility of the Labour Force estimates of employed persons and unemployed persons. First, the irregulars are approximately normal in distribution. Second, the magnitude of the irregulars is not

increasing appreciably over time. Third, there is a tendency for the irregulars to show periods of low volatility separated by shorter periods of higher volatility.

**Further information**

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# Composite Leading Indicator

## September quarter 1997

### Most Recent Movement

In the September quarter 1997, the experimental Composite Leading Indicator (CLI) rose 0.03%, following rises of 0.17% and 0.13% in the March quarter and June quarter 1997 respectively. Of the eight components used in its compilation, four made positive contributions, three made negative contributions and one component made no contribution in the September quarter 1997. The largest positive contribution continued to come from the All Industrials index component, while the largest negative contribution came from the trade factor.

The reference series for the CLI is the business cycle of Australia which is defined here as the deviation of the trend in constant price Gross Domestic Product (GDP(A)) from its historical long-term trend. **Graph 1** shows the constant price GDP(A) and the CLI expressed as deviations from their historical long-term trends (the deviation measure is outlined in **Endnote 1**). **Graph 2** shows the trend constant price GDP(A) compared with its historical long-term trend.

As shown in **Graph 1**, the last peak in the reference series was in the March quarter 1996. This peak was largely attributable to the effects of a good farm season in 1995-96, and was not predicted by the CLI (see Feature Article — Impact of the 1995-96 Farm Season on Australian Production, *Australian Economic Indicators*, (1350.0), January 1997). A review of the performance of

the CLI and its components was published in the July 1997 *Australian Economic Indicators*.

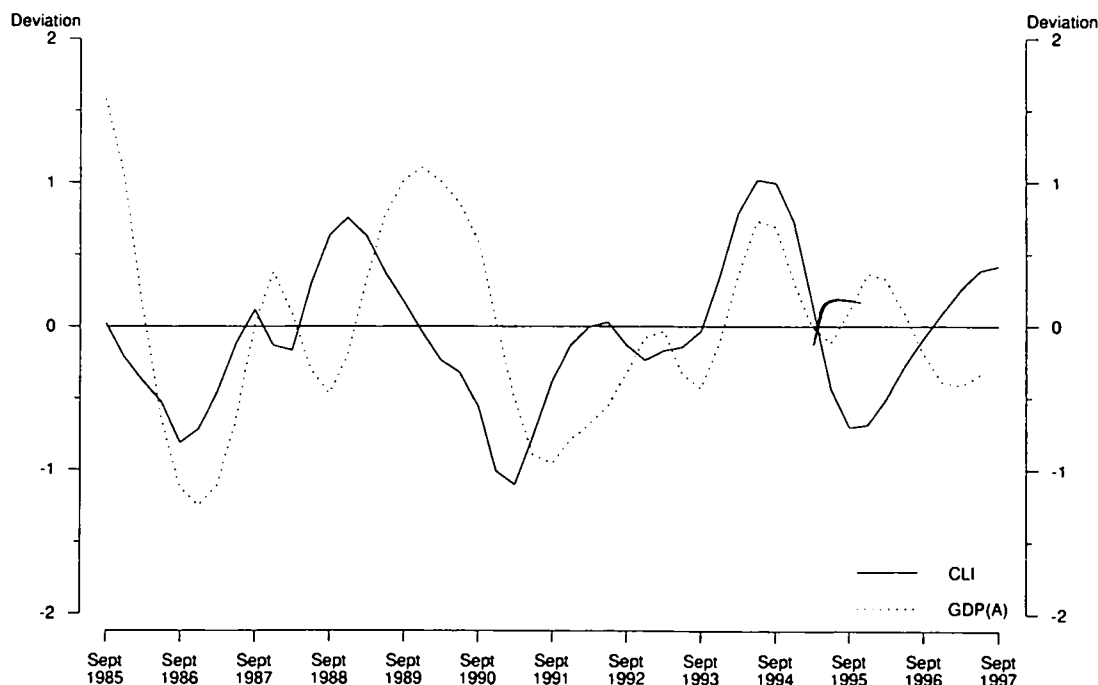
Since the March quarter 1996 the growth rate in trend GDP(A) has been below the growth rate of the historical long-term trend, reflecting a contraction in the business cycle. However, in the June quarter 1997 trend GDP(A) had a slightly higher growth rate than the historical long-term trend of GDP(A). If this is sustained for a number of quarters then an expansionary phase of the business cycle will have commenced.

### Methodology and Interpretation

The CLI has been developed to supplement, rather than to compete with existing forms of economic analysis and forecasting. It is still considered to be experimental and will continue to be published each quarter in *Australian Economic Indicators* (i.e. in the March, June, September and December issues).

The CLI summarises the business cycles present in a selection of economic indicators, which had typically shown turning points ahead of the business cycle in GDP(A) from the early 1970s to the early 1990s. Because the evolution of each expansion and contraction in activity presents a unique combination of features, none of the individual component indicators has had an unvarying or perfectly stable leading relationship with GDP(A).

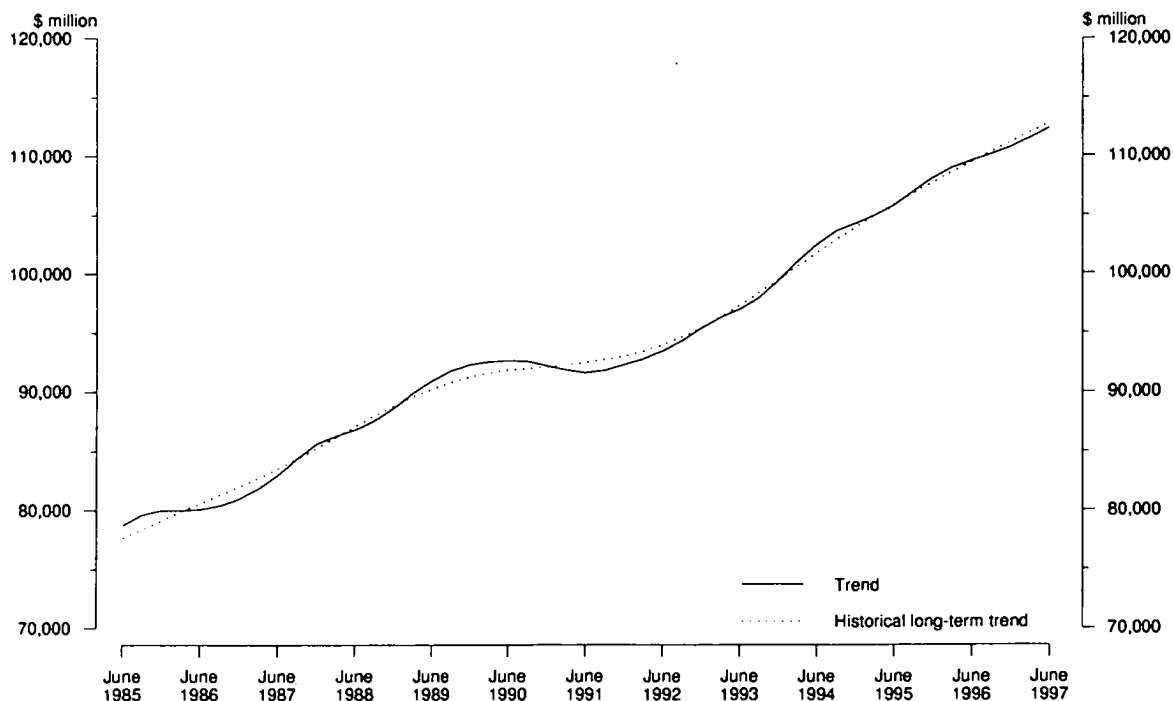
GRAPH 1  
COMPOSITE LEADING INDICATOR (CLI) AND GDP(A)  
DEVIATION FROM HISTORICAL LONG-TERM TREND



Note: In the June quarter 1997, the quarterly long-term trend growth rate of GDP(A) is 0.68% and the trend growth rate is 0.76%.

Table 1 CLI and GDP(A) at average 1989-90 prices — growth rates						
	Jun 1996	Sep 1996	Dec 1996	Mar 1997	Jun 1997	Sep 1997
CLI	-0.27	-0.08	0.09	0.26	0.39	0.42
Change from previous quarter		0.19	0.17	0.17	0.13	0.03
GDP(A) \$m Trend	109,581	110,118	110,732	111,516	112,359	na
Percentage change from previous quarter		0.49	0.56	0.71	0.76	na
GDP(A) \$m Long-term trend	109,487	110,336	111,165	111,980	112,736	na
Percentage change from previous quarter		0.78	0.75	0.73	0.68	na
GDP(A) Deviation from long-term trend	0.09	-0.20	-0.39	-0.41	-0.33	na
Change from previous quarter		-0.28	-0.19	-0.02	0.08	na

GRAPH 2  
GDP(A) AT AVERAGE 1989-90 PRICES



Note: In the June quarter 1997, the quarterly long-term trend growth rate of GDP(A) is 0.68% and the trend growth rate is 0.76%.

If the lead behaviour continues, the CLI would assist in the early detection of turning points in the business cycle in GDP(A). Note that the CLI can merely provide early signals of turning points in the business cycle. It does not predict the level of GDP(A), nor signal recessions or recoveries.

The lead time of the CLI with respect to the reference cycle varies considerably. Past performance of the CLI indicates that it led turning points in the GDP(A) growth cycle by around two quarters on average.

### Non-Farm GDP(A)

A deficiency of the CLI noted in the recent review (see Feature Article — Review of the Experimental Composite Leading Indicator, *Australian Economic Indicators*, (1350.0), July 1997) is its failure to include a series providing a good leading indicator of the farm cycle. Graph 3 provides the non-farm GDP(A) deviation from historical long-term trend, to assist separate assessment of farm and non-farm effects.

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

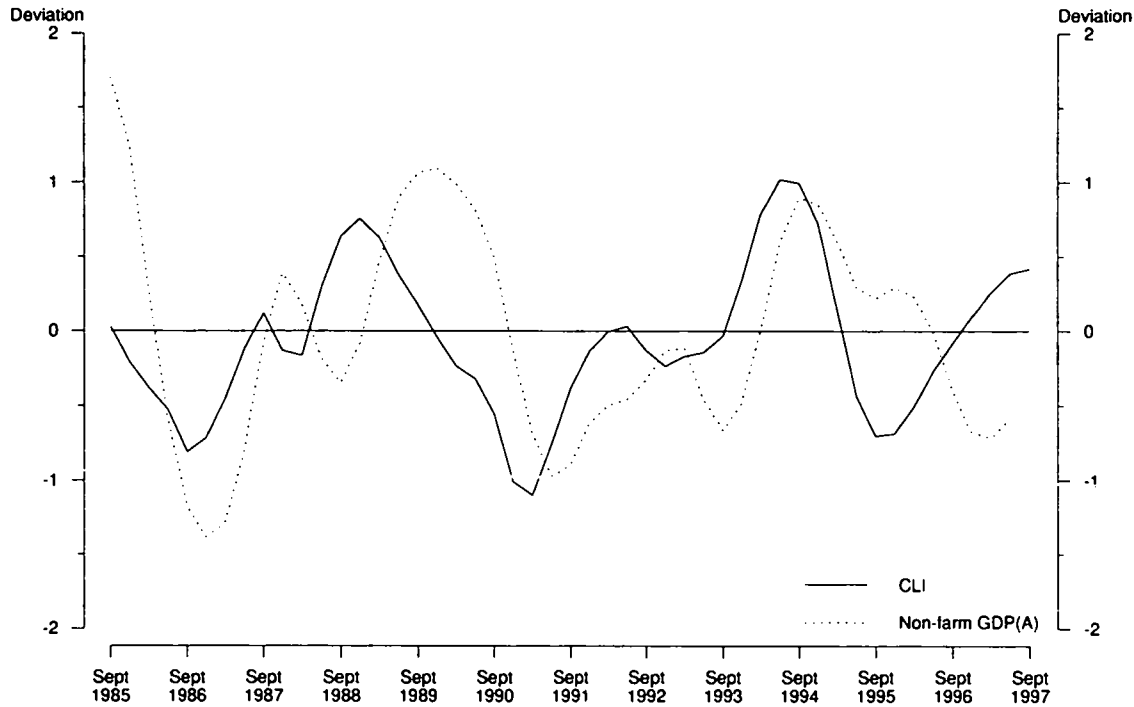


Table 2: Contributions to quarterly changes in the CLI

	Sep 1996	Dec 1996	Mar 1997	Jun 1997	Sep 1997
Trade factor	-0.01	-0.04	0.08	-0.01	-0.12
United States GDP	0.02	0.03	0.06	0.04	-0.04
Housing finance commitments	0.03	0.07	0.09	0.06	0.02
Job vacancies	-0.02	0.00	0.01	0.00	-0.01
All industrials index	-0.02	0.06	0.01	0.05	0.10
Real interest rate (inverse, lagged four quarters)	0.19	0.01	-0.10	-0.09	0.00
Production expectations (lagged one quarter)	-0.02	0.03	0.01	0.04	0.07
Business expectations (lagged one quarter)	0.03	0.02	0.01	0.03	0.02
Total CLI, change from previous quarter	0.19	0.17	0.17	0.13	0.03

## Analysis of Component Indicators: Deviation from historical long-term trend

In the September quarter 1997, four of the eight component indicators made positive contributions to the quarterly change in the CLI, three components made negative contributions and one component made no contribution (expressed as deviation from the historical long-term trend, see Table 2). **Graphs 4 to 11** show each component's trend and historical long-term trend.

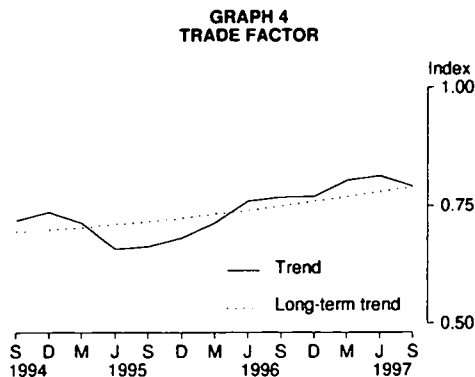
**Positive contributions.** The components making positive contributions to the quarterly change in the September quarter 1997 CLI were the All Industrials index (0.10 points, **Graph 8**), production expectations (0.07 points, **Graph 10**), business expectations (0.02 points, **Graph 11**) and secured housing finance commitments (0.02 points, **Graph 6**).

**Negative contributions.** The components making negative contributions to the quarterly change in the September quarter 1997 CLI were the trade factor (-0.12 points, **Graph 4**), United States GDP (-0.04 points, **Graph 5**) and job vacancies (-0.01 points, **Graph 7**).

**No Contribution.** The inverted, lagged real interest rate component made no contribution, either positive or negative, in the September quarter 1997.

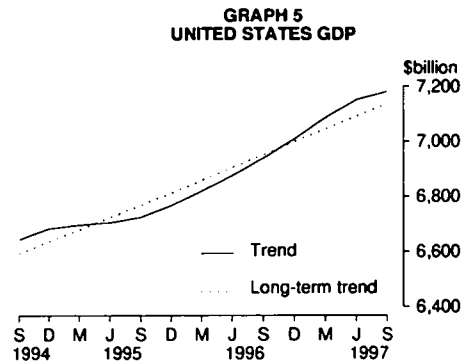
### Trade Factor

The trade factor is defined as the ratio between commodity prices (in terms of Special Drawing Rights), and the price index for imported materials used by Australian producers. This ratio gives an early estimation of the terms of trade. The trend of the trade factor has been above its historical long-term trend since the March quarter 1996. The deviation fell quite sharply in the September quarter 1997 reflecting a fall in the trend and a continued gradual rise in the historical long-term trend. This is the first fall in the trend of this series since the June quarter 1995.



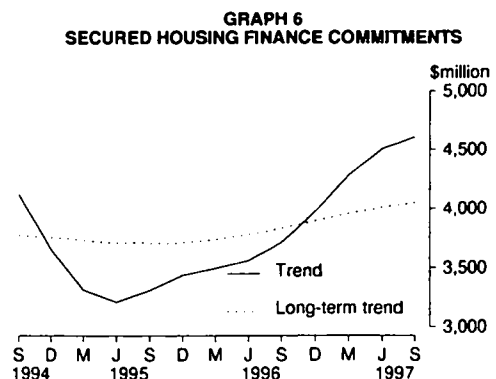
### United States GDP

The historical long-term trend of United States GDP continued to rise in the September quarter 1997. The series has been rising at a fairly constant rate since the December quarter 1992. The trend of United States GDP has been above its historical long-term trend since the September quarter 1996, however this deviation fell in the September quarter 1997 largely as a result of a decelerating rate of rise in the trend.



### Secured Housing Finance Commitments

The historical long-term trend of secured housing finance commitments has been rising gradually since the September quarter 1995, although it has shown signs of a slowing rate of rise in recent quarters. In the December quarter 1996 the trend of secured housing finance commitments moved sharply above its historical long-term trend. However, the rate of rise of the trend series has decelerated in the last two quarters. Despite this slowdown the deviation has continued to grow because growth in the historical long-term trend has been rising even more slowly than the trend in the September quarter 1997.

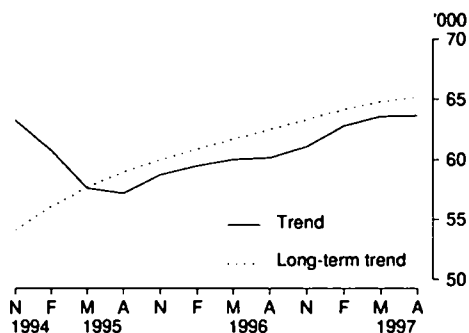


## Job Vacancies

Note that the job vacancies series are referenced to the middle month of a quarter.

The historical long-term trend of the number of job vacancies, although rising continuously since mid-1992, has decelerated since the quarter ended August 1993. The trend of the number of job vacancies has been below its historical long-term trend since the quarter ended May 1995. In the quarter ended August 1997 the negative deviation increased as a result of the smaller rate of rise for the trend compared to the historical long-term trend. This is the first time that the trend has risen more slowly than the historical long-term trend since the quarter ended August 1996.

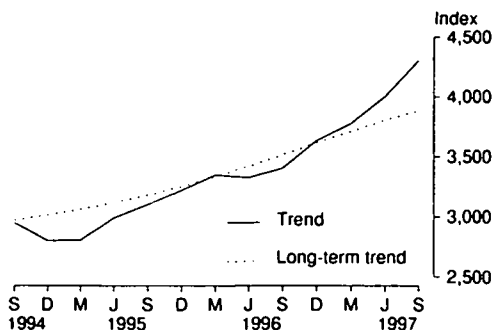
GRAPH 7  
JOB VACANCIES



## All Industrials Index

The trend series of the All Industrials index had been generally below its historical long-term since the June quarter 1994. In the December quarter 1996 the trend series moved sharply above its historical long-term trend. In the last two quarters the trend has been rising at an accelerating rate, while the historical long-term trend has been rising at a fairly constant rate since the June quarter 1995. As a consequence, the deviation between the two series continued to rise in the September quarter 1997. Recent volatility in equity markets around the world has affected the Australian market and may begin to influence this series in the December quarter 1997.

GRAPH 8  
ALL INDUSTRIALS INDEX

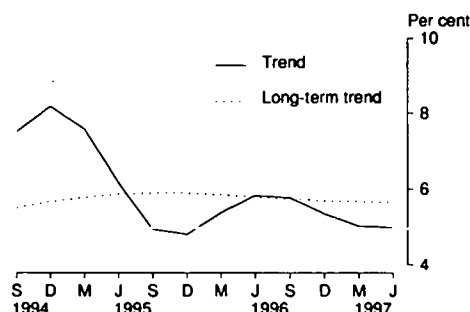


## Real Interest Rate

The historical long-term trend of the real interest rate has been falling very gradually since the September quarter 1995. The rate of growth of the trend has been quite variable over this period, falling sharply in the December quarter 1996 and the March quarter 1997, resulting in a negative deviation. However, the trend fell only slightly in the June quarter 1997, increasing the negative deviation only slightly in this quarter. (Note that it is the inverse of this deviation that is used in the CLI.)

This component is lagged four quarters in the compilation of the CLI. The zero contribution from this component towards the change in the September quarter 1997 CLI, reflects the fact that there was no deviation in the June and September quarter 1996, as shown in Graph 9. It should be noted that for at least the next three quarters this component is expected to make positive contributions to the CLI's movements.

GRAPH 9  
REAL INTEREST RATE

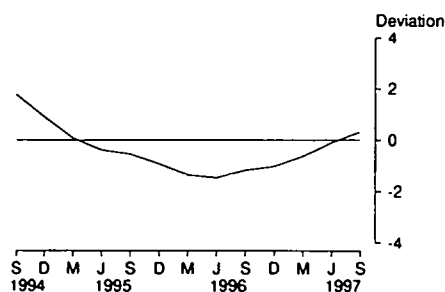


## Production and Business Expectations

In the September quarter 1997, trend production expectations rose for the fifth consecutive quarter, while trend business expectations have been rising consistently since the September quarter 1995.

Like other CLI components, the production expectations and business expectations series have been smoothed and standardised to display cyclical behaviour. However, these series are not thought to exhibit

GRAPH 10  
PRODUCTION EXPECTATIONS  
TREND



**GRAPH 11  
BUSINESS EXPECTATIONS  
TREND**



long-term trend growth. The source of these expectations series is the Australian Chamber of Commerce and Industry, and Westpac Banking Corporation, *Survey of Industrial Trends*. The ABS also compiles business expectations data. However, these cannot yet be included as a component of the CLI due to the insufficient length of the time series.

#### Longer time series and further details

Details of the compilation of the CLI index can be found in *An Experimental Composite Leading Indicator of Australian Economic Activity*, (1347.0), June 1993, and in the feature articles published in *Austra-*

*lian Economic Indicators* in August and October 1992 and May 1993.

Longer time series of the data presented in this CLI note are now available on PC Ausstats. For further information about these statistics, contact Craig Stevens (02) 6252 5795.

#### Endnotes

1. The unit of measurement varies between CLI components. For example, the real interest rate is measured as a per cent, job vacancies as a number, United States GDP in dollar terms and the trade factor is measured in index number form. The CLI components are therefore standardised to make them comparable.

For each CLI component, the standardisation procedure results in the amplitude having an average of one and a deviation from average of one. The reference series (constant price GDP(A)) is similarly standardised.

The CLI and GDP(A) series shown in **Graph 1**, and the CLI and Non-farm GDP(A) series shown in **Graph 3**, are expressed in terms of their deviation from their historical long-term trend with a standardised amplitude. This measure of deviation has no unit and the deviation scale in **Graphs 1** and **3** (which ranges from -2 to 2) is 'statistically dimensionless'.



# 1

# NATIONAL ACCOUNTS

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## TABLES

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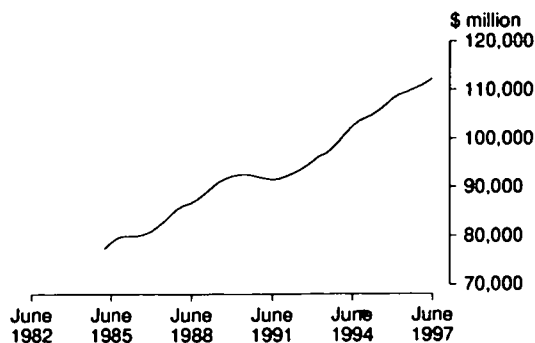
## RELATED PUBLICATIONS

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

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

*Balance of Payments, Australia (5302.0)*

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

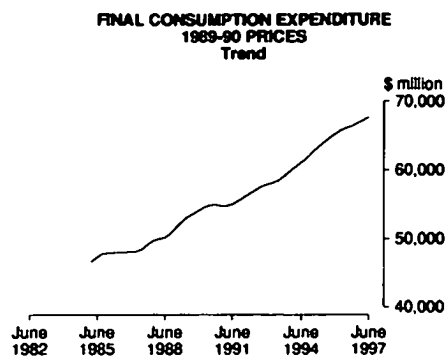


Source: ABS 5206.0 Quarterly data

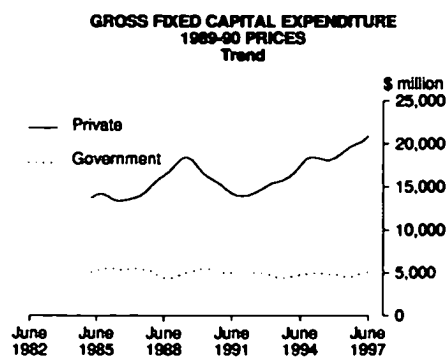
TABLE 1.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1990-91	367,680	367,752	365,719	369,571	364,246	353,115	14,637	362,493	361,583
1991-92	370,224	368,938	372,482	369,254	363,182	355,130	13,808	366,713	364,557
1992-93	382,903	381,046	386,276	381,388	372,545	366,416	14,630	377,763	378,569
1993-94	400,523	399,557	402,622	399,392	389,336	384,525	15,032	392,060	393,092
1994-95	417,964	418,830	416,856	418,208	411,450	407,048	11,782	415,139	417,585
1995-96	433,688	433,892	433,322	433,854	429,706	419,146	14,746	427,356	429,784
1996-97	444,641	445,922	442,397	445,605	445,805	429,056	16,866	441,523	439,288
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-0.4	-0.6	-0.3	-0.1	-1.6	-0.9	7.1	-1.5	-3.1
1991-92	0.7	0.3	1.8	-0.1	-0.3	0.6	-5.7	1.2	0.8
1992-93	3.4	3.3	3.7	3.3	2.6	3.2	6.0	3.0	3.8
1993-94	4.6	4.9	4.2	4.7	4.5	4.9	2.7	3.8	3.8
1994-95	4.4	4.8	3.5	4.7	5.7	5.9	-21.6	5.9	6.2
1995-96	3.8	3.6	3.9	3.7	4.4	3.0	25.2	2.9	2.9
1996-97	2.5	2.8	2.1	2.7	3.7	2.4	14.4	3.3	2.2
SEASONALLY ADJUSTED (\$ MILLION)									
1994-95 June	105,458	105,658	105,371	105,344	104,115	102,817	2,841	105,135	105,800
1995-96 September	107,302	107,558	107,127	107,222	106,303	103,898	3,660	105,057	106,366
December	107,897	108,026	107,464	108,200	106,576	104,395	3,631	106,232	106,488
March	109,286	109,292	109,032	109,535	108,282	105,474	3,818	107,743	107,957
June	109,313	109,478	109,536	108,925	108,950	105,801	3,677	108,417	109,040
1996-97 September	110,275	110,696	110,133	109,996	110,277	106,576	4,120	108,333	109,304
December	110,654	111,260	109,928	110,775	111,054	107,089	4,171	109,810	109,994
March	111,395	111,690	110,675	111,821	111,621	107,356	4,334	111,307	110,139
June	112,777	113,057	112,156	113,117	113,668	108,777	4,280	112,461	110,243
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96 June	0.0	0.2	0.5	-0.6	0.6	0.3	-3.7	0.6	1.0
1996-97 September	0.9	1.1	0.5	1.0	1.2	0.7	12.0	-0.1	0.2
December	0.3	0.5	-0.2	0.7	0.7	0.5	1.2	1.4	0.6
March	0.7	0.4	0.7	0.9	0.5	0.2	3.9	1.4	0.1
June	1.2	1.2	1.3	1.2	1.8	1.3	-1.2	1.0	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96 June	0.6	0.7	0.7	0.4	0.9	0.6	1.9	0.7	0.9
1996-97 September	0.5	0.7	0.3	0.5	0.7	0.5	4.7	0.6	0.5
December	0.6	0.6	0.3	0.8	0.8	0.5	4.1	0.9	0.5
March	0.7	0.6	0.5	1.0	1.0	0.6	2.5	1.1	0.8
June	0.8	0.6	0.7	0.9	1.1	0.6	0.7	1.2	1.1

(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).



Source: ABS 5206.0 Quarterly data

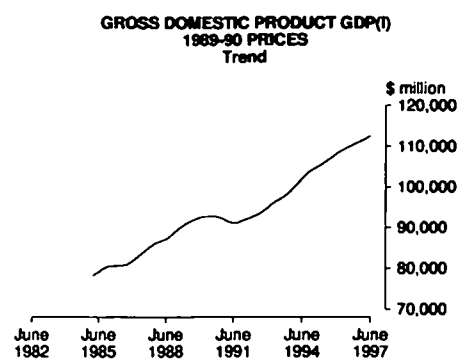
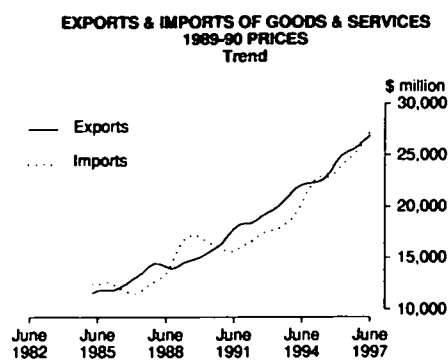


Source: ABS 5206.0 Quarterly data

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

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1988-89	207,710	59,600	70,963	11,008	7,958	3,716	4,408	57,457	63,608	359,212
1989-90	216,853	61,587	67,820	13,023	8,630	5,379	3,054	60,587	66,889	370,044
1990-91	219,033	63,158	60,009	11,695	8,598	-910	2,033	67,432	63,296	367,752
1991-92	224,930	64,972	56,651	11,464	8,696	-2,156	-3,544	73,554	65,629	368,938
1992-93	231,851	66,025	61,112	9,740	9,025	806	-5,220	78,177	70,470	381,046
1993-94	239,883	67,669	66,767	9,244	8,497	1,032	-3,065	85,808	76,278	399,557
1994-95	251,718	70,085	73,320	11,116	8,900	2,446	1,974	89,060	89,789	418,830
1995-96	261,615	72,195	74,517	10,393	8,636	2,428	570	98,146	94,608	433,892
1996-97	267,653	73,168	82,609	8,746	9,347	-2,235	3,525	107,467	104,358	445,922
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.2	2.1	14.2	-1.2	-3.3	na	na	1.4	24.0	4.0
1989-90	4.4	3.3	-4.4	18.3	8.4			5.4	5.2	3.0
1990-91	1.0	2.6	-11.5	-10.2	-0.4			11.3	-5.4	-0.6
1991-92	2.7	2.9	-5.6	-2.0	1.1			9.1	3.7	0.3
1992-93	3.1	1.6	7.9	-15.0	3.9			6.3	7.4	3.3
1993-94	3.5	2.5	9.3	-5.1	-6.0			9.8	8.2	4.9
1994-95	4.9	3.6	9.8	20.3	4.7			3.8	17.7	4.8
1995-96	3.9	3.0	1.6	-6.5	-3.0			10.2	5.4	3.6
1996-97	2.3	1.3	10.9	-15.8	8.2			9.5	10.3	2.8
CONTRIBUTION TO ANNUAL GROWTH										
1988-89	2.4	0.4	2.6	0.0	-0.1	0.9	1.2	0.2	-3.6	4.0
1989-90	2.5	0.6	-0.9	0.6	0.2	0.5	-0.4	0.9	-0.9	3.0
1990-91	0.6	0.4	-2.1	-0.4	0.0	-1.7	-0.3	1.8	1.0	-0.6
1991-92	1.6	0.5	-0.9	-0.1	0.0	-0.3	-1.5	1.7	-0.6	0.3
1992-93	1.9	0.3	1.2	-0.5	0.1	0.8	-0.5	1.3	-1.3	3.3
1993-94	2.1	0.4	1.5	-0.1	-0.1	0.1	0.6	2.0	-1.5	4.9
1994-95	3.0	0.6	1.6	0.5	0.1	0.4	1.3	0.8	-3.4	4.8
1995-96	2.4	0.5	0.3	-0.2	-0.1	0.0	-0.3	2.2	-1.2	3.6
1996-97	1.4	0.2	1.9	-0.4	0.2	-1.1	0.7	2.1	-2.2	2.8

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

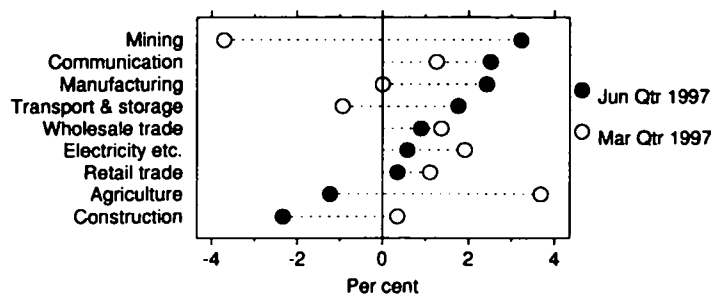


**TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued**

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95 June	64,202	17,974	18,093	2,637	2,229	665	287	22,363	22,792	105,658
1995-96 September	64,406	17,409	18,302	2,703	2,237	1,309	431	23,514	22,753	107,558
December	65,461	18,121	17,994	2,536	2,120	256	562	24,033	23,057	108,026
March	65,616	18,368	18,822	2,661	2,276	214	260	25,334	24,259	109,292
June	66,323	18,227	19,344	2,494	2,029	623	-68	25,125	24,629	109,478
1996-97 September	66,258	17,925	19,803	2,219	2,128	971	563	25,452	24,623	110,696
December	66,860	18,377	19,866	2,442	2,265	184	1,332	25,854	25,920	111,260
March	67,269	18,345	20,378	2,682	2,633	-1,168	1,015	26,521	25,985	111,690
June	67,778	18,564	22,440	1,383	2,296	-2,218	901	29,528	27,615	113,057
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96 June	1.1	-0.8	2.8	-6.3	-10.9	na	na	-0.8	1.5	0.2
1996-97 September	-0.1	-1.7	2.4	-11.0	4.9			1.3	0.0	1.1
December	0.9	2.5	0.3	10.0	6.4			1.6	5.3	0.5
March	0.6	-0.2	2.6	9.8	16.2			2.6	0.3	0.4
June	0.8	1.2	10.1	-48.4	-12.8			11.3	6.3	1.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96 June	3.3	1.4	6.9	-5.4	-9.0	na	na	12.4	8.1	3.6
1996-97 September	2.9	3.0	8.2	-17.9	-4.9			8.2	8.2	2.9
December	2.1	1.4	10.4	-3.7	6.8			7.6	12.4	3.0
March	2.5	-0.1	8.3	0.8	15.7			4.7	7.1	2.2
June	2.2	1.8	16.0	-44.5	13.2			17.5	12.1	3.3
CONTRIBUTION TO QUARTERLY GROWTH										
1995-96 June	0.6	-0.1	0.5	-0.2	-0.2	0.4	-0.3	-0.2	-0.3	0.2
1996-97 September	-0.1	-0.3	0.4	-0.2	0.1	0.3	0.6	0.3	0.0	1.1
December	0.5	0.4	0.1	0.2	0.1	-0.7	0.7	0.4	-1.2	0.5
March	0.4	0.0	0.5	0.2	0.3	-1.2	-0.3	0.6	-0.1	0.4
June	0.5	0.2	1.8	-1.1	-0.3	-0.9	-0.1	2.7	-1.4	1.2

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

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



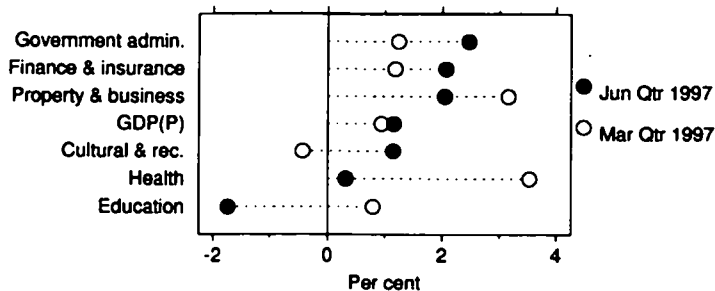
Source: ABS 5206.0

**TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY**

Period	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation cafes and restaurants	Transport and storage	Com- munication services
	ANNUAL (\$ MILLION)									
1988-89	13,652	14,595	56,933	11,617	26,207	37,836	26,259	6,700	19,174	7,672
1989-90	14,790	15,767	56,549	12,202	26,751	38,618	27,173	6,999	19,469	8,521
1990-91	15,849	16,438	55,587	12,465	25,016	35,280	26,689	6,915	19,768	8,973
1991-92	15,065	16,706	54,171	12,602	22,694	34,809	27,641	6,996	20,638	9,606
1992-93	15,900	16,871	55,056	12,835	23,568	35,089	28,030	6,965	20,900	10,895
1993-94	16,248	17,122	57,828	13,292	25,150	37,797	28,995	7,476	22,401	11,565
1994-95	13,014	17,846	60,067	13,679	26,721	42,405	30,493	8,151	24,228	13,473
1995-96	15,947	18,731	60,723	13,707	27,027	44,578	31,469	8,463	25,085	15,300
1996-97	18,024	19,172	61,554	13,918	27,681	45,483	31,754	8,335	25,584	16,942
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	0.1	3.3	5.7	4.7	10.2	10.7	4.0	5.9	5.9	8.3
1989-90	8.3	8.0	-0.7	5.0	2.1	2.1	3.5	4.5	1.5	11.1
1990-91	7.2	4.3	-1.7	2.2	-6.5	-8.6	-1.8	-1.2	1.5	5.3
1991-92	-4.9	1.6	-2.5	1.1	-9.3	-1.3	3.6	1.2	4.4	7.1
1992-93	5.5	1.0	1.6	1.8	3.9	0.8	1.4	-0.4	1.3	13.4
1993-94	2.2	1.5	5.0	3.6	6.7	7.7	3.4	7.4	7.2	9.8
1994-95	-19.9	4.2	3.9	2.9	6.2	12.2	5.2	9.0	8.2	12.6
1995-96	22.5	5.0	1.1	0.2	1.1	5.1	3.2	3.8	3.5	13.6
1996-97	13.0	2.4	1.4	1.5	2.4	2.0	0.9	-1.5	2.0	10.7
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
June	3,148	4,466	14,748	3,419	6,678	10,921	7,774	2,081	6,085	3,556
1995-96										
September	3,964	4,571	15,051	3,426	6,777	10,871	7,792	2,112	6,186	3,662
December	3,930	4,572	15,183	3,394	6,853	11,044	7,820	2,115	6,203	3,754
March	4,118	4,751	15,411	3,448	6,654	11,513	7,923	2,121	6,362	3,888
June	3,974	4,841	15,067	3,442	6,765	11,163	7,889	2,115	6,311	3,995
1996-97										
September	4,416	4,749	15,393	3,419	7,017	11,171	7,889	2,063	6,318	4,077
December	4,459	4,877	15,262	3,449	6,936	11,301	7,897	2,040	6,417	4,217
March	4,623	4,696	15,261	3,515	6,960	11,455	7,984	2,097	6,357	4,270
June	4,566	4,847	15,632	3,535	6,797	11,557	8,012	2,141	6,468	4,377
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
June	-3.5	1.9	-2.2	-0.2	1.7	-3.0	-0.4	-0.3	-0.8	2.8
1996-97										
September	11.1	-1.9	2.2	-0.7	3.7	0.1	0.0	-2.5	0.1	2.1
December	1.0	2.7	-0.9	0.9	-1.2	1.2	0.1	-1.1	1.6	3.4
March	3.7	-3.7	0.0	1.9	0.3	1.4	1.1	2.8	-0.9	1.3
June	-1.2	3.2	2.4	0.6	-2.3	0.9	0.4	2.1	1.7	2.5

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

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



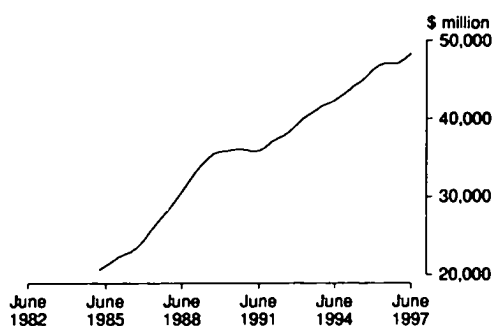
Source: ABS 5206.0

TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY — continued

Period	Finance and insurance	Property and business services	Government administration and defence	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Import duties	Less: imputed bank service charge	GDP(P) production based	
	ANNUAL (\$ MILLION)										
1988-89	18,840	27,440	12,863	15,287	18,540	7,301	6,282	33,445	3,826	357,775	
1989-90	20,163	29,920	12,644	16,194	18,972	7,438	6,736	34,686	3,952	370,044	
1990-91	21,219	30,317	12,843	16,318	19,971	7,532	6,723	35,737	3,797	369,571	
1991-92	20,423	29,757	13,381	16,694	20,592	7,706	6,680	36,690	3,903	369,254	
1992-93	21,048	32,366	13,660	17,914	20,934	7,826	6,840	37,798	4,261	381,388	
1993-94	22,231	33,201	14,214	18,773	21,472	7,991	6,859	39,061	4,527	399,392	
1994-95	22,753	35,380	14,803	19,184	21,932	8,509	7,297	40,472	5,316	418,208	
1995-96	23,808	35,674	15,394	19,462	23,260	8,793	7,845	41,697	5,437	433,854	
1996-97	25,583	37,185	15,399	19,093	23,387	9,061	8,159	42,848	5,971	445,605	
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1988-89	7.3	2.0	1.3	1.4	6.8	4.3	7.6	3.6	28.2	9.5	5.5
1989-90	7.0	9.0	-1.7	5.9	2.3	1.9	7.2	3.7	3.3	12.0	3.4
1990-91	5.2	1.3	1.6	0.8	5.3	1.3	-0.2	3.0	-3.9	4.9	-0.1
1991-92	-3.8	-1.8	4.2	2.3	3.1	2.3	-0.6	2.7	2.8	-4.7	-0.1
1992-93	3.1	8.8	2.1	7.3	1.7	1.6	2.4	3.0	9.2	-1.8	3.3
1993-94	5.6	2.6	4.1	4.8	2.6	2.1	0.3	3.3	6.2	-2.1	4.7
1994-95	2.3	6.6	4.1	2.2	2.1	6.5	6.4	3.6	17.4	4.2	4.7
1995-96	4.6	0.8	4.0	1.4	6.1	3.3	7.5	3.0	2.3	13.7	3.7
1996-97	7.5	4.2	0.0	-1.9	0.5	3.0	4.0	2.8	9.8	11.5	2.7
SEASONALLY ADJUSTED (\$ MILLION)											
1994-95											
June	5,746	8,887	3,701	4,884	5,565	2,151	1,880	10,245	1,340	1,931	105,344
1995-96											
September	5,809	8,891	3,760	4,934	5,702	2,154	1,905	10,323	1,347	2,015	107,222
December	5,947	9,060	3,885	4,847	5,883	2,180	1,940	10,393	1,320	2,123	108,200
March	5,990	8,796	3,888	4,896	5,918	2,224	1,993	10,456	1,365	2,180	109,535
June	6,060	8,938	3,861	4,787	5,759	2,239	2,009	10,525	1,412	2,227	108,925
1996-97											
September	6,253	8,950	3,801	4,723	5,729	2,255	2,024	10,597	1,442	2,290	109,996
December	6,348	9,163	3,795	4,793	5,747	2,268	2,019	10,669	1,473	2,355	110,775
March	6,423	9,453	3,842	4,831	5,950	2,258	2,049	10,750	1,453	2,406	111,821
June	6,556	9,647	3,937	4,747	5,969	2,284	2,070	10,836	1,616	2,477	113,117
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96											
June	1.2	1.6	-0.7	-2.2	-2.7	0.7	0.8	0.7	3.4	2.2	-0.6
1996-97											
September	3.2	0.1	-1.6	-1.3	-0.5	0.7	0.7	0.7	2.1	2.8	1.0
December	1.5	2.4	-0.2	1.5	0.3	0.6	-0.2	0.7	2.1	2.8	0.7
March	1.2	3.2	1.2	0.8	3.5	-0.4	1.5	0.8	-1.4	2.2	0.9
June	2.1	2.1	2.5	-1.7	0.3	1.2	1.0	0.8	11.2	3.0	1.2

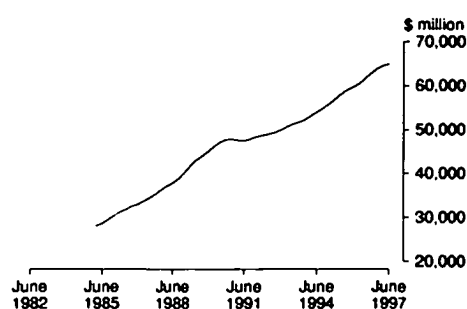
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TOTAL GROSS OPERATING SURPLUS  
Trend



Source: ABS 5206.0 Quarterly data

WAGES, SALARIES AND SUPPLEMENTS  
Trend



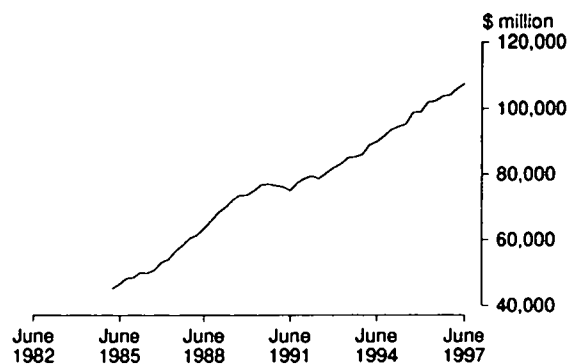
Source: ABS 5206.0 Quarterly data

TABLE 1.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Gross operating surplus					GDP at factor cost	Indirect taxes less subsidies	GDP(I) income based
	Wages salaries and supplements	Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1988-89	163,692	118,548	14,857	6,119	-5,233	297,983	41,205	339,188
1989-90	182,181	128,670	14,942	6,585	-6,791	325,587	44,457	370,044
1990-91	190,234	126,723	16,997	6,983	-6,289	334,648	44,640	379,288
1991-92	194,245	129,431	18,373	7,213	-6,028	343,234	44,295	387,529
1992-93	201,273	135,968	18,890	7,417	-3,893	359,655	45,720	405,375
1993-94	211,648	143,407	19,661	7,558	-3,515	378,799	50,891	429,690
1994-95	225,452	152,211	20,687	7,760	-5,153	400,957	56,337	457,294
1995-96	240,724	165,547	18,803	8,053	-6,344	426,783	60,842	487,625
1996-97	256,209	169,642	18,727	8,308	-6,722	446,164	63,608	509,772
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	16.2	10.4	5.8	-8.0	13.6	11.3	13.3
1989-90	11.3	8.5	0.6	7.6	29.8	9.3	7.9	9.1
1990-91	4.4	-1.5	13.8	6.0	-7.4	2.8	0.4	2.5
1991-92	2.1	2.1	8.1	3.3	-4.2	2.6	-0.8	2.2
1992-93	3.6	5.1	2.8	2.8	-35.4	4.8	3.2	4.6
1993-94	5.2	5.5	4.1	2.3	-9.7	5.3	11.3	6.0
1994-95	6.5	6.1	5.2	2.3	46.6	5.9	10.7	6.4
1995-96	6.8	8.8	-9.1	3.8	23.1	6.4	8.0	6.6
1996-97	6.4	2.5	-0.4	3.2	6.0	4.5	4.5	4.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
June	57,960	38,636	5,253	1,964	-1,361	102,452	14,197	116,649
1995-96								
September	58,865	40,582	4,969	1,985	-1,532	104,869	15,196	120,065
December	60,077	40,630	4,570	2,005	-1,598	105,684	15,134	120,818
March	60,353	42,236	4,524	2,024	-1,567	107,570	15,363	122,933
June	61,237	42,236	4,694	2,039	-1,602	108,604	15,259	123,863
1996-97								
September	63,132	41,674	4,770	2,052	-1,672	109,956	15,464	125,420
December	64,208	42,368	4,396	2,069	-1,704	111,337	15,620	126,957
March	64,540	42,038	4,842	2,085	-1,696	111,809	16,093	127,902
June	64,895	43,826	4,716	2,102	-1,685	113,854	16,435	130,289
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
June	1.5	0.0	3.8	0.7	2.2	1.0	-0.7	0.8
1996-97								
September	3.1	-1.3	1.6	0.6	4.4	1.2	1.3	1.3
December	1.7	1.7	-7.8	0.8	1.9	1.3	1.0	1.2
March	0.5	-0.8	10.1	0.8	-0.5	0.4	3.0	0.7
June	0.6	4.3	-2.6	0.8	-0.6	1.8	2.1	1.9

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

NATIONAL DISPOSABLE INCOME  
Seasonally adjusted



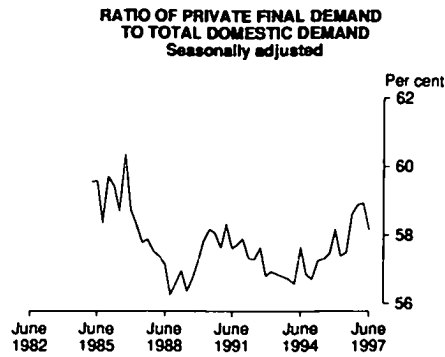
Source: ABS 5206.0 Quarterly data

TABLE 1.5. NATIONAL INCOME AND OUTLAY ACCOUNT

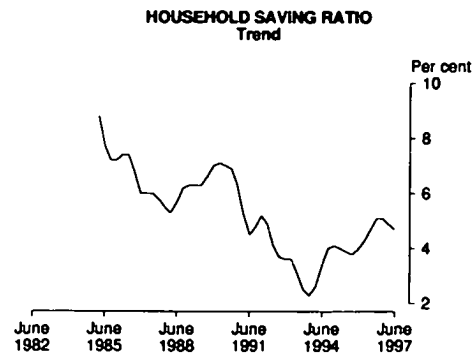
Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable Income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1988-89	163,692	82,919	13,596	41,205	-2,133	276,353	252,002	24,351
1989-90	182,181	87,409	17,401	44,457	-2,229	298,875	278,440	20,435
1990-91	190,234	86,120	17,621	44,640	-2,307	305,680	296,523	9,158
1991-92	194,245	89,175	15,443	44,295	-2,097	314,369	313,702	667
1992-93	201,273	95,603	13,420	45,720	-542	329,718	328,890	828
1993-94	211,648	101,975	13,642	50,891	-66	350,938	344,244	6,694
1994-95	225,452	108,706	15,895	56,337	-393	374,993	363,475	11,518
1995-96	240,724	116,529	16,736	60,842	-1,043	402,402	386,585	15,817
1996-97	256,209	117,881	18,451	63,608	-1,205	420,452	400,888	19,565
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95 June	57,960	27,570	4,601	14,197	-144	95,270	93,532	1,738
1995-96 September	58,865	28,871	4,080	15,196	-185	99,037	94,169	4,868
December	60,077	28,303	4,704	15,134	-223	99,033	96,637	2,396
March	60,353	29,750	3,801	15,363	-322	101,987	97,280	4,707
June	61,237	29,741	4,162	15,259	-303	102,378	98,326	4,052
1996-97 September	63,132	29,048	4,307	15,464	-326	103,663	98,761	4,902
December	64,208	29,192	5,318	15,620	-315	104,017	100,055	3,962
March	64,540	29,171	4,130	16,093	-247	105,921	100,609	5,312
June	64,895	30,696	4,662	16,435	-322	107,686	101,749	5,937

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





Source: ABS 5206.0 Quarterly data

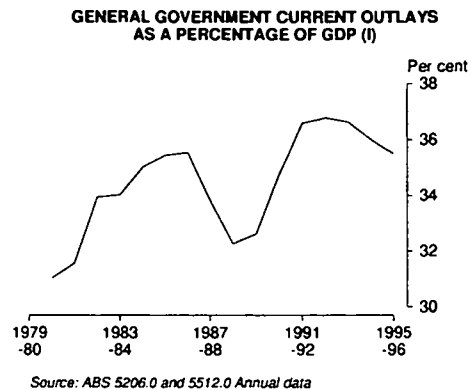
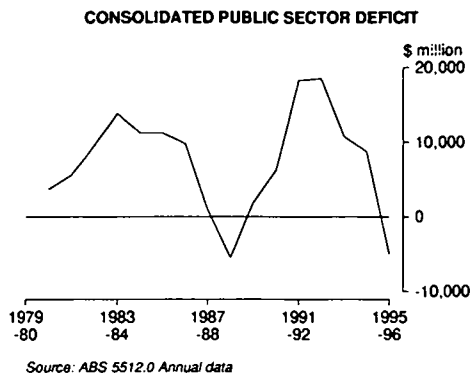


Source: ABS 5206.0 Quarterly data

TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0) (a)			
	Private final demand to total domestic demand	Private non-farm stocks to sales (b)	Household saving ratio	Corporate gross operating surplus to GNFPC (c)	Non-farm wages salaries and supplements to GNFPC (c)	Interest paid to household disposable income (d)	GDP(A) average per hour worked	GDP(P) production based per hour worked (e)	Market sector gross product per hour worked (e)
ANNUAL									
1988-89	78.0	103.9	6.2	16.1	56.6	7.9	100.7	100.6	100.5
1989-90	77.4	103.2	6.3	15.7	57.5	9.0	100.0	100.0	100.0
1990-91	77.0	103.5	5.5	14.8	57.8	8.4	101.0	101.3	101.5
1991-92	76.8	99.7	4.7	14.8	57.6	6.7	104.3	103.7	104.8
1992-93	77.6	95.6	3.8	15.6	57.0	6.1	107.2	106.5	106.8
1993-94	78.2	93.2	3.3	16.5	57.0	5.5	109.6	109.0	110.4
1994-95	78.3	93.0	3.8	16.4	57.0	6.3	109.7	109.4	111.4
1995-96	78.7	93.1	4.1	16.6	57.7	7.1	111.1	110.8	115.3
1996-97	79.3	91.6	4.9	16.1	58.6	6.1	113.3	113.2	118.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1994-95 June	78.3	93.4	3.1	16.2	57.3	6.8	109.7	109.3	112.2
1995-96 September	78.7	93.1	4.6	16.5	57.5	7.1	109.9	109.7	113.3
December	78.6	94.1	3.7	16.3	58.2	7.2	110.7	110.6	115.1
March	78.4	92.1	4.3	17.1	57.4	7.1	111.7	111.5	116.4
June	79.0	93.2	4.7	16.8	57.5	7.0	112.6	112.1	117.3
1996-97 September	79.4	94.1	5.3	16.0	58.6	6.7	112.9	112.4	117.8
December	79.0	93.3	5.0	16.2	58.9	6.4	113.0	112.8	118.2
March	78.7	90.5	5.0	15.6	58.9	5.8	113.3	113.5	119.0
June	80.2	88.5	4.7	16.4	58.1	5.6	114.3	114.5	120.0

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



**TABLE 1.7. CONSOLIDATED PUBLIC SECTOR DEFICIT**

Period	Deficit					Financing transactions (c)	
	General government			Public trading enterprises	Total	Net borrowings	Other financing
	Commonwealth	State and local	Total				
ANNUAL (\$ MILLION)							
1990-91	-991	2,071	2,880	2,393	<b>6,317</b>	11,507	-5,190
1991-92	10,620	5,491	18,789	-346	<b>18,342</b>	21,120	-2,778
1992-93	15,807	1,889	20,012	-1,662	<b>18,523</b>	22,505	-3,983
1993-94	14,832	-1,525	14,293	-4,193	<b>10,797</b>	16,803	-6,006
1994-95	12,815	-2,257	12,312	-3,700	<b>8,834</b>	9,686	-852
1995-96	5,851	-10,776	-796	-10,452	<b>-4,969</b>	-8,014	3,045

Source: Government Financial Statistics, Australia (5512.0) and Public Finance Section ABS.

**TABLE 1.8. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT**

Period	General government									Deficit		
	Current outlays			Total outlays			Revenue			General government	Total	
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local	Total	Taxes, fees and fines	Total				
								Commonwealth	State and local	Total		
ANNUAL												
1990-91	15.8	31.8	2.8	25.5	16.8	34.6	31.4	24.7	16.3	34.1	0.9	1.6
1991-92	16.6	33.6	3.6	26.7	18.0	37.2	29.8	22.8	16.6	32.7	4.2	4.2
1992-93	16.5	34.0	2.6	27.1	17.4	36.7	29.3	22.1	16.9	32.1	5.2	4.8
1993-94	16.2	34.1	1.5	26.7	16.5	35.6	29.4	21.9	16.8	32.5	4.3	3.4
1994-95	15.7	33.4	2.2	26.8	16.0	35.6	30.5	23.2	16.5	33.1	3.0	2.2
1995-96	15.6	33.4	0.4	26.1	14.3	33.9	31.3	23.9	16.5	34.2	1.7	1.6

Source: Government Financial Statistics, Australia (5512.0) and Australian National Accounts, National Income, Expenditure and Product (5206.0).

## 2 INTERNATIONAL ACCOUNTS

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### CHANGE IN FUTURE ISSUES

The content and presentation of the International Accounts chapter will change from the next issue of *Australian Economic Indicators* (January 1998). Commencing with data for the September quarter 1997, Australia's balance of payments (BOP) and international investment position (IIP) statistics will be compiled and presented on a new basis consistent with the most recent international standards for these statistics.

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### RELATED PUBLICATIONS

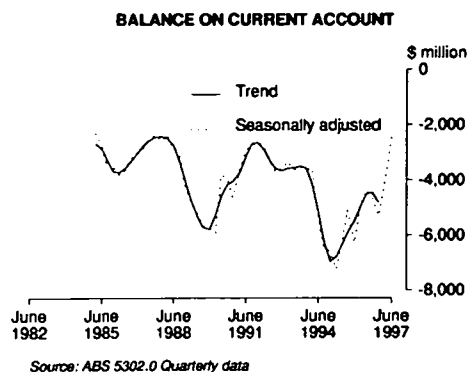
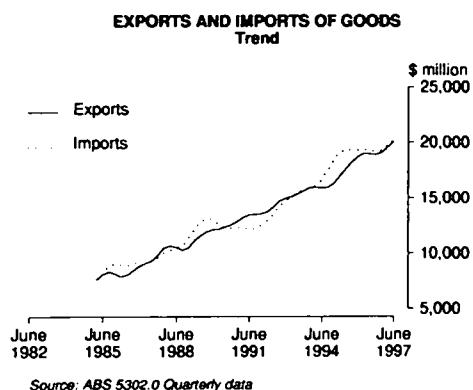
*Australian National Accounts: National Income, Expenditure and Product* (5206.0)

*Balance of Payments, Australia* (5302.0)

*International Investment Position, Australia* (5306.0)

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

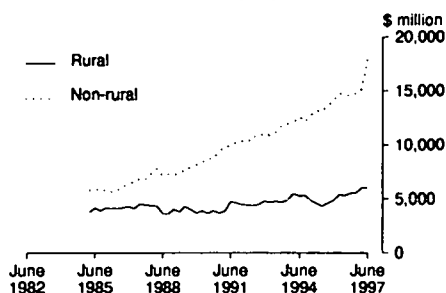
**INTERNATIONAL  
ACCOUNTS**



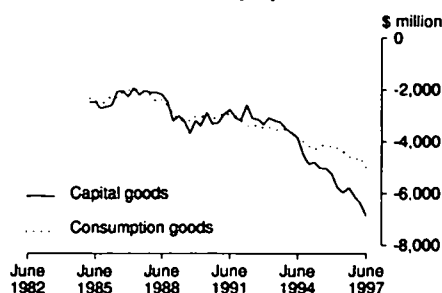
**TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)**

Period	Exports of goods	Imports of goods	Balance on goods	Net services	Balance on goods and services	Net income	Net unrequited transfers	Balance on current account
<b>ANNUAL</b>								
1988-89	43,894	-47,012	-3,118	-2,479	-5,596	-13,562	2,133	-17,026
1989-90	48,564	-60,992	-2,428	-3,874	-6,303	-17,181	2,229	-21,254
1990-91	52,155	-49,244	2,911	-2,196	714	-18,059	2,307	-15,037
1991-92	54,874	-61,077	3,797	-1,563	2,234	-15,609	2,097	-11,278
1992-93	60,022	-69,431	591	-1,446	-855	-13,739	542	-14,052
1993-94	63,822	-64,411	-589	-229	-818	-15,233	66	-15,985
1994-95	66,446	-74,715	-8,269	-320	-8,589	-18,506	393	-26,702
1995-96	75,226	-77,104	-1,878	1,112	-766	-20,613	1,043	-20,336
1996-97	80,085	-78,721	1,364	1,454	2,818	-20,561	1,205	-16,538
<b>SEASONALLY ADJUSTED (a)</b>								
1994-95 June	17,515	-19,610	-2,095	-66	-2,161	-4,243	144	-6,260
1995-96 September	18,325	-19,201	-876	335	-541	-4,738	185	-5,094
December	18,378	-19,014	-636	126	-510	-6,001	223	-6,288
March	19,477	-19,699	-222	290	68	-5,244	322	-4,854
June	18,816	-19,205	-389	351	-38	-4,647	303	-4,382
1996-97 September	18,816	-18,859	-43	453	410	-5,370	326	-4,634
December	18,966	-19,578	-612	337	-275	-5,353	315	-5,313
March	19,705	-19,578	127	322	449	-4,668	247	-3,972
June	22,465	-20,437	2,028	383	2,411	-5,179	322	-2,446

(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. The quarterly estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, obtained from *International Trade in Goods and Services, Australia* (5368.0) — issued monthly. The differences are to (1) data revisions to the original monthly data not feeding into the quarterly original series, and hence the quarterly seasonally adjusted series, until the next quarterly release of *Balance of Payments, Australia* (5302.0); and (2) differences arising from the seasonal adjustment process, which are explained in *Seasonal Adjustment of Australia's Monthly Balance of Payments Statistics* (5359.0). Source: *Balance of Payments, Australia* (5302.0).

COMPONENTS OF EXPORTS OF GOODS  
AT AVERAGE 1989-90 PRICES  
Seasonally adjusted

Source: ABS 5302.0 Quarterly data

COMPONENTS OF IMPORTS OF GOODS  
AT AVERAGE 1989-90 PRICES  
Seasonally adjusted

Source: ABS 5302.0 Quarterly data

TABLE 2.2. INTERNATIONAL TRADE IN GOODS AND SERVICES AT AVERAGE 1989-90 PRICES (\$ MILLION)

Period	Exports				Imports				Total goods and services	Balance goods and services		
	Rural goods	Non- rural goods	Total goods	Total services	Capital goods	Intermed- iate and other goods	Total goods	Total services				
ANNUAL												
1988-89	15,924	29,666	45,590	11,867	57,457	-11,822	-11,797	-25,274	-48,893	-14,715	-63,608	-6,151
1989-90	15,344	33,220	48,564	12,023	60,587	-12,178	-13,078	-25,741	-50,997	-15,897	-66,894	-6,307
1990-91	16,434	38,045	54,479	12,953	67,432	-12,045	-12,269	-24,157	-48,471	-14,825	-63,296	4,136
1991-92	18,155	41,652	59,807	13,747	73,554	-12,868	-11,890	-25,968	-50,726	-14,903	-65,629	7,925
1992-93	18,958	44,030	62,988	15,189	78,177	-13,736	-12,710	-28,794	-55,240	-15,230	-70,470	7,707
1993-94	20,364	48,348	68,712	17,096	85,808	-14,372	-14,127	-31,481	-69,980	-16,298	-76,278	9,530
1994-95	19,079	51,036	70,115	18,945	89,060	-16,447	-19,085	-36,384	-71,916	-17,873	-89,789	-729
1995-96	20,536	57,046	77,582	20,564	98,146	-16,867	-21,875	-37,519	-76,261	-18,347	-94,608	3,538
1996-97	23,314	62,534	85,848	21,619	107,467	-18,820	-25,176	-40,662	-84,658	-19,700	-104,358	3,109
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	-5.0	1.8	-0.7	10.3	1.4	31.3	40.7	17.1	25.4	19.4	24.0	na
1989-90	-3.6	12.0	6.5	1.3	5.4	3.0	10.9	1.8	4.3	8.0	5.2	
1990-91	7.1	14.5	12.2	7.7	11.3	-1.1	-6.2	-6.2	-5.0	-6.7	-5.4	
1991-92	10.5	9.5	9.8	6.1	9.1	6.8	-3.1	7.5	4.7	0.5	3.7	
1992-93	4.4	5.7	5.3	10.5	6.3	6.7	6.9	10.9	8.9	2.2	7.4	
1993-94	7.4	9.8	9.1	12.6	9.8	4.6	11.1	9.3	8.6	7.0	8.2	
1994-95	-6.3	5.6	2.0	10.8	3.8	14.4	35.1	15.6	19.9	9.7	17.7	
1995-96	7.6	11.8	10.6	8.5	10.2	2.6	14.6	3.1	6.0	2.7	5.4	
1996-97	13.5	9.6	10.7	5.1	9.5	11.6	15.1	8.4	11.0	7.4	10.3	
SEASONALLY ADJUSTED												
1994-95 June	4,386	13,073	17,459	4,904	22,363	-4,108	-4,992	-9,238	-18,338	-4,454	-22,792	-429
1995-96 September	4,697	13,722	18,419	5,095	23,514	-4,164	-5,014	-9,147	-18,325	-4,428	-22,753	761
December	4,916	14,064	18,980	5,053	24,033	-4,139	-5,205	-9,171	-18,515	-4,542	-23,057	976
March	5,372	14,753	20,125	5,209	25,334	-4,238	-5,725	-9,687	-19,650	-4,609	-24,259	1,075
June	5,332	14,573	19,905	5,220	25,125	-4,357	-5,946	-9,531	-19,834	-4,795	-24,629	496
1996-97 September	5,527	14,596	20,123	5,329	25,452	-4,546	-5,763	-9,534	-19,843	-4,780	-24,623	829
December	5,567	14,844	20,411	5,443	25,854	-4,647	-6,109	-10,220	-20,976	-4,944	-25,920	-66
March	6,035	15,152	21,187	5,334	26,521	-4,594	-6,342	-10,190	-21,126	-4,859	-25,985	536
June	5,995	17,955	23,950	5,578	29,528	-4,996	-6,856	-10,606	-22,458	-5,157	-27,615	1,913
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1995-96 June	-0.7	-1.2	-1.1	0.2	-0.8	2.8	3.9	-1.6	0.9	4.0	1.5	na
1996-97 September	3.7	0.2	1.1	2.1	1.3	4.3	-3.1	0.0	0.0	-0.3	0.0	
December	0.7	1.7	1.4	2.1	1.6	2.2	6.0	7.2	5.7	3.4	5.3	
March	8.4	2.1	3.8	-2.0	2.6	-1.1	3.8	-0.3	0.7	-1.7	0.3	
June	-0.7	18.5	13.0	4.6	11.3	8.8	8.1	4.1	6.3	6.1	6.3	

Source: Balance of Payments, Australia (5302.0).

TABLE 2.3. INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Exports				Imports							Total Balance goods on goods and services
	Rural goods	Non- rural goods	Total goods	Total services	Total goods and services	Con- sumption goods	Capital goods	Intermed- iate and other goods	Total goods	Total services	Total goods and services	
ANNUAL (\$ MILLION)												
1988-89	16,069	27,825	43,894	11,196	55,090	-11,464	-11,540	-24,008	-47,012	-13,677	-60,689	-5,596
1989-90	15,344	33,220	48,564	12,023	60,587	-12,178	-13,077	-25,737	-50,992	-15,898	-66,890	-6,303
1990-91	14,022	38,133	52,155	13,681	65,836	-12,305	-12,317	-24,622	-49,244	-15,875	-65,119	714
1991-92	15,603	39,271	54,874	14,584	69,458	-13,669	-11,897	-25,511	-51,077	-16,147	-67,224	2,234
1992-93	17,080	42,942	60,022	16,164	76,186	-15,926	-13,655	-29,850	-59,431	-17,610	-77,041	-855
1993-94	18,445	45,377	63,822	18,744	82,566	-17,233	-14,843	-32,335	-64,411	-18,973	-83,384	-818
1994-95	19,045	47,401	66,446	20,386	86,832	-19,418	-18,541	-36,756	-74,715	-20,706	-95,421	-8,589
1995-96	21,300	53,926	75,226	22,836	98,062	-19,860	-19,183	-38,061	-77,104	-21,724	-98,828	-766
1996-97	22,734	57,387	80,121	24,198	104,319	-21,295	-18,887	-38,531	-78,713	-22,673	-101,386	2,933
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	4.7	6.3	5.7	13.5	7.2	22.2	27.1	9.5	16.4	12.6	15.5	na
1989-90	-4.5	19.4	10.6	7.4	10.0	6.2	13.3	7.2	8.5	16.2	10.2	
1990-91	-8.6	14.8	7.4	13.8	8.7	1.0	-5.8	-4.3	-3.4	-0.1	-2.6	
1991-92	11.3	3.0	5.2	6.6	5.5	11.1	-3.4	3.6	3.7	1.7	3.2	
1992-93	9.5	9.3	9.4	10.8	9.7	16.5	14.8	17.0	16.4	9.1	14.6	
1993-94	8.0	5.7	6.3	16.0	8.4	8.2	8.7	8.3	8.4	7.7	8.2	
1994-95	3.3	4.5	4.1	8.8	5.2	12.7	24.9	13.7	16.0	9.1	14.4	
1995-96	11.8	13.8	13.2	12.0	12.9	2.3	3.5	3.6	3.2	4.9	3.6	
1996-97	6.7	6.4	6.5	6.0	6.4	7.2	-1.5	1.2	2.1	4.4	2.6	
SEASONALLY ADJUSTED (\$ MILLION)												
1996-97												
July	1,793	4,330	6,123	1,994	8,117	-1,686	-1,415	-3,065	-6,166	-1,819	-7,985	132
August	1,927	4,455	6,382	1,946	8,328	-1,799	-1,480	-3,009	-6,288	-1,862	-8,150	178
September	1,809	4,455	6,264	1,954	8,218	-1,729	-1,543	-3,073	-6,345	-1,846	-8,191	27
October	1,709	4,522	6,231	1,988	8,219	-1,724	-1,431	-3,235	-6,390	-1,915	-8,305	-86
November	1,718	4,370	6,088	2,002	8,090	-1,743	-1,523	-3,200	-6,466	-1,848	-8,314	-224
December	1,842	4,689	6,531	2,028	8,559	-1,740	-1,470	-3,239	-6,449	-1,900	-8,349	210
January	2,005	4,550	6,555	2,043	8,598	-1,743	-1,752	-3,226	-6,721	-1,880	-8,601	-3
February	2,090	4,891	6,981	2,053	9,034	-1,823	-1,577	-3,514	-6,914	-1,886	-8,800	234
March	1,857	4,489	6,346	2,084	8,430	-1,751	-1,591	-3,269	-6,611	-2,001	-8,612	-182
April	1,996	4,774	6,770	2,034	8,804	-1,791	-1,727	-3,205	-6,723	-1,808	-8,531	273
May	2,012	5,200	7,212	2,049	9,261	-1,740	-1,563	-3,122	-6,425	-1,932	-8,357	904
June	2,039	6,838	8,877	2,080	10,957	-1,977	-1,777	-3,266	-7,020	-2,008	-9,028	1,929
1997-98												
July	2,032	4,836	6,868	2,217	9,085	-2,019	-1,558	-3,393	-6,970	-1,934	-8,904	181
August	2,073	5,297	7,370	2,087	9,457	-2,020	-1,659	-3,488	-7,167	-1,972	-9,139	318
September	2,131	5,333	7,464	2,120	9,584	-2,001	-1,633	-3,504	-7,138	-2,038	-9,176	408
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97												
March	-11.1	-8.2	-9.1	1.5	-6.7	-3.9	0.9	-7.0	-4.4	6.1	-2.1	na
April	7.5	6.3	6.7	-2.4	4.4	2.3	8.5	-2.0	1.7	-9.6	-0.9	
May	0.8	8.9	6.5	0.7	5.2	-2.8	-9.5	-2.6	-4.4	6.9	-2.0	
June	1.3	31.5	23.1	1.5	18.3	13.6	13.7	4.6	9.3	3.9	8.0	
1997-98												
July	-0.3	-29.3	-22.6	6.6	-17.1	2.1	-12.3	3.9	-0.7	-3.7	-1.4	
August	2.0	9.5	7.3	-5.9	4.1	0.0	6.5	2.8	2.8	2.0	2.6	
September	2.8	0.7	1.3	1.6	1.3	-0.9	-1.6	0.5	-0.4	3.3	0.4	

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

TABLE 2.4. EXPORTS OF GOODS BY COMMODITY GROUP

Period	Rural					Manufacturing				
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar and preparations and honey	Wool and sheepskins	Other rural	Total rural	Machinery	Transport equipment	Manufactures nec	Total manufacturing
ORIGINAL (\$ MILLION)										
1988-89	2,270	2,828	934	5,984	4,053	16,069	1,917	912	3,299	6,128
1989-90	2,936	3,288	1,104	3,753	4,263	15,344	2,468	1,178	4,061	7,707
1990-91	3,173	2,436	948	2,887	4,578	14,022	3,123	1,907	4,355	9,385
1991-92	3,434	2,352	747	3,829	5,241	15,603	3,471	1,655	5,268	10,394
1992-93	3,750	2,954	1,072	3,367	5,937	17,080	4,344	2,022	6,026	12,392
1993-94	4,043	3,205	1,315	3,369	6,513	18,445	5,293	2,087	6,966	14,346
1994-95	3,654	2,523	1,730	4,216	6,922	19,045	6,035	2,047	7,907	15,989
1995-96	3,292	4,926	1,712	3,664	7,706	21,300	7,119	2,500	8,755	18,374
1996-97	2,958	5,954	1,695	3,745	8,382	22,734	6,998	3,645	9,098	19,741
1996-97										
July	227	378	267	261	693	1,826	620	211	743	1,574
August	212	389	289	251	697	1,838	604	181	781	1,566
September	208	356	201	283	675	1,723	582	188	808	1,578
October	250	378	235	348	663	1,874	590	352	778	1,720
November	277	349	152	364	658	1,800	613	292	803	1,708
December	242	574	101	353	661	1,931	643	316	765	1,724
January	186	657	94	277	551	1,765	375	178	575	1,128
February	252	685	86	313	602	1,938	512	275	701	1,488
March	258	685	57	362	657	2,019	623	262	799	1,684
April	283	567	55	308	743	1,956	542	288	747	1,577
May	292	470	92	343	924	2,121	628	797	834	2,259
June	271	466	66	282	858	1,943	666	305	764	1,735
1997-98										
July	293	339	228	391	821	2,072	705	233	861	1,799
August	295	396	225	285	780	1,981	664	339	873	1,876
September	292	400	247	322	768	2,029	648	231	902	1,781
Minerals and Metals										
Period	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Total minerals and metals	Other non rural	Total exports of goods		
ORIGINAL (\$ MILLION)										
1988-89	6,689	4,805	1,258	3,021	4,669	20,442	1,255	43,894		
1989-90	7,600	5,932	2,068	3,764	4,650	24,014	1,499	48,564		
1990-91	8,557	6,480	3,595	4,136	4,737	27,505	1,243	52,155		
1991-92	7,938	6,949	3,402	4,605	4,702	27,596	1,281	54,874		
1992-93	7,943	7,620	3,913	4,580	5,210	29,266	1,284	60,022		
1993-94	7,671	7,253	3,351	5,521	5,396	29,192	1,839	63,822		
1994-95	7,968	6,936	3,794	4,907	6,097	29,702	1,710	66,446		
1995-96	9,088	7,843	4,165	5,617	6,799	33,512	2,040	75,226		
1996-97	9,406	8,004	5,153	6,772	6,053	35,388	2,258	80,121		
1996-97										
July	690	609	426	490	515	2,730	208	6,338		
August	825	647	345	425	513	2,755	190	6,349		
September	717	642	355	431	542	2,687	201	6,189		
October	770	683	462	407	474	2,796	196	6,586		
November	723	663	425	363	485	2,659	157	6,324		
December	828	658	460	425	471	2,842	173	6,670		
January	709	762	422	451	505	2,849	183	5,925		
February	723	644	507	375	504	2,753	185	6,364		
March	819	621	430	367	474	2,711	197	6,611		
April	848	730	413	380	508	2,879	178	6,590		
May	840	767	419	386	569	2,981	194	7,555		
June	914	578	489	2,272	493	4,746	196	8,620		
1997-98										
July	775	745	479	453	526	2,978	199	7,048		
August	952	756	453	641	605	3,407	219	7,483		
September	838	813	485	696	539	3,371	242	7,423		

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

TABLE 2.5. IMPORTS OF GOODS BY COMMODITY GROUP

Period	Consumption goods					Capital goods					Total capital goods
	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods (a)	Total consumption goods	Machinery and industrial equipment	Industrial transport equipment	Other capital goods (b)		
ORIGINAL (\$ MILLION)											
1988-89	1,665	2,525	1,393	1,462	4,419	11,464	4,530	1,959	1,673	3,378	11,540
1989-90	1,796	2,477	1,551	1,695	4,659	12,178	5,248	1,997	1,714	4,118	13,077
1990-91	1,923	2,466	1,623	1,741	4,552	12,305	4,488	1,880	1,605	4,344	12,317
1991-92	2,028	2,777	1,799	2,015	5,050	13,669	4,320	1,915	1,240	4,422	11,897
1992-93	2,261	3,478	2,178	2,238	5,771	15,926	5,446	2,319	1,838	4,052	13,655
1993-94	2,430	3,800	2,320	2,496	6,187	17,233	6,414	2,629	2,084	3,716	14,843
1994-95	2,592	4,758	2,566	2,545	6,957	19,418	7,897	3,232	2,714	4,698	18,541
1995-96	2,760	4,436	2,726	2,534	7,404	19,860	8,326	3,593	2,214	5,050	19,183
1996-97	2,879	5,143	2,882	2,568	7,823	21,295	8,023	3,718	2,177	4,969	18,887
1996-97											
July	263	435	284	244	713	1,939	702	331	167	370	1,570
August	255	498	264	223	670	1,910	709	260	166	415	1,550
September	225	389	244	250	695	1,803	652	314	145	454	1,565
October	283	482	244	273	793	2,075	716	270	170	441	1,597
November	240	412	227	235	766	1,880	663	271	161	478	1,573
December	264	499	201	186	580	1,730	687	281	153	372	1,493
January	243	342	263	178	539	1,565	687	268	298	301	1,554
February	225	364	303	180	582	1,654	600	253	159	308	1,320
March	220	407	209	166	540	1,542	645	335	174	373	1,527
April	228	427	241	204	679	1,779	709	357	170	420	1,656
May	210	413	200	209	623	1,655	632	352	163	434	1,581
June	223	475	202	220	643	1,763	621	426	251	603	1,901
1997-98											
July	270	618	323	259	759	2,229	727	361	177	399	1,664
August	264	519	308	246	710	2,047	731	315	189	401	1,636
September	261	557	296	291	811	2,216	753	375	163	464	1,755

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

Period	Intermediate and other goods							Total intermediate and other goods (c)	Total imports of goods		
	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics				
ORIGINAL (\$ MILLION)											
1988-89	1,905	2,840	899	3,216	1,838	1,669	1,159	5,699	4,783	24,008	47,012
1989-90	2,338	3,275	1,073	3,717	1,828	1,588	1,122	6,224	4,572	25,737	50,992
1990-91	2,977	3,028	1,109	3,426	1,675	1,516	1,036	5,817	4,038	24,622	49,244
1991-92	2,715	2,941	1,278	3,580	1,804	1,680	1,086	6,059	4,368	25,511	51,077
1992-93	3,623	3,675	1,423	4,236	2,056	1,763	1,272	7,135	4,667	29,850	59,431
1993-94	3,317	4,183	1,681	5,047	2,102	1,869	1,375	7,783	4,978	32,335	64,411
1994-95	3,566	4,714	1,858	5,975	2,431	2,036	1,646	8,680	5,850	36,756	74,715
1995-96	4,163	4,600	1,857	6,393	2,754	1,922	1,685	8,793	5,894	38,061	77,104
1996-97	5,005	4,608	1,759	6,504	2,743	1,817	1,577	8,935	5,583	38,531	78,713
1996-97											
July	412	490	161	565	264	182	145	779	442	3,440	6,949
August	304	415	135	535	199	158	135	743	466	3,090	6,550
September	254	386	138	525	241	162	134	747	438	3,025	6,393
October	541	383	137	582	269	159	146	786	486	3,489	7,161
November	416	377	136	557	207	151	127	744	466	3,181	6,634
December	501	338	134	503	203	128	120	699	394	3,020	6,243
January	512	367	129	545	269	156	126	729	449	3,282	6,401
February	477	326	134	525	205	141	126	700	587	3,221	6,195
March	397	339	146	513	218	119	123	702	496	3,053	6,122
April	354	433	169	568	242	151	135	800	505	3,357	6,782
May	431	374	156	531	203	158	130	771	440	3,194	6,430
June	406	380	184	555	223	152	130	735	414	3,179	6,843
1997-98											
July	435	466	160	602	225	189	157	864	529	3,627	7,520
August	353	432	147	553	208	159	146	809	666	3,473	7,156
September	354	424	154	592	209	166	149	832	670	3,550	7,521

(c) : Includes Other goods; Food and beverages, mainly for industry; Primary industrial supplies nes; Paper and paperboard; Iron and steel and Non-monetary gold. Source: *International Trade in Goods and Services, Australia* (5368.0).



TABLE 2.6. SERVICES

INTERNATIONAL  
ACCOUNTS

Period	Exports					Imports				
	Shipment	Other transportation (a)	Travel	Other services (a)	Total services	Shipment	Other transportation (a)	Travel	Other services (a)	Total services
ORIGINAL (\$ MILLION)										
1988-89	513	3,178	4,577	2,928	11,196	-3,249	-2,912	-4,059	-3,457	-13,677
1989-90	510	3,415	4,639	3,459	12,023	-3,444	-3,395	-4,799	-4,260	-15,898
1990-91	571	3,845	5,351	3,914	13,681	-3,189	-3,373	-4,827	-4,486	-15,875
1991-92	569	4,096	5,939	3,980	14,584	-3,257	-3,586	-4,626	-4,678	-16,147
1992-93	614	4,640	6,770	4,140	16,164	-3,772	-3,698	-4,985	-5,155	-17,610
1993-94	1,101	4,617	8,051	4,975	18,744	-3,854	-4,390	-5,157	-5,572	-18,973
1994-95	1,139	5,401	9,639	4,207	20,386	-4,384	-5,406	-5,774	-5,142	-20,706
1995-96	1,233	5,891	10,862	4,850	22,836	-4,429	-5,609	-6,434	-5,252	-21,724
1996-97	963	6,252	11,450	5,533	24,198	-4,397	-5,445	-7,152	-5,679	-22,673
1996-97										
July	84	487	1,158	432	2,161	-387	-488	-632	-468	-1,975
August	83	488	776	434	1,781	-385	-460	-582	-457	-1,884
September	83	489	695	435	1,702	-354	-479	-685	-471	-1,989
October	84	537	861	502	1,984	-415	-454	-604	-501	-1,974
November	85	539	848	500	1,972	-377	-421	-512	-480	-1,790
December	84	540	956	520	2,100	-360	-458	-556	-509	-1,883
January	75	555	1,275	451	2,356	-344	-457	-688	-468	-1,957
February	74	556	1,442	445	2,517	-338	-403	-465	-450	-1,656
March	73	555	997	452	2,077	-345	-455	-565	-468	-1,833
April	79	501	908	447	1,935	-371	-415	-577	-454	-1,817
May	79	503	731	432	1,745	-358	-454	-603	-457	-1,872
June	80	502	803	483	1,868	-363	-501	-683	-496	-2,043
1997-98										
July	83	525	1,324	474	2,406	-419	-500	-701	-495	-2,115
August	83	525	864	455	1,927	-383	-473	-652	-486	-1,994
September	83	525	773	455	1,836	-420	-498	-768	-601	-2,187

(a) : From July 1994, estimates of agency and advertising services provided to resident and non-resident transport operators are included in *Other transportation*. Prior to this they are included in *Other services*. Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official						Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct investment	Portfolio and other investment		Direct investment	Portfolio and other investment				
					Total	Direct investment		Portfolio and other investment	Total			
ANNUAL (\$ MILLION)												
1988-89	3,012	-873	2,139	12,190	17,618	29,806	-6,624	-5,262	-11,886	17,921	20,060	-3,034
1989-90	3,696	-2,132	1,564	7,489	13,921	21,410	-2,358	-1,389	-3,746	17,667	19,231	2,023
1990-91	-205	-1,450	-1,655	7,316	13,008	20,323	937	-3,482	-2,547	17,777	16,122	-1,084
1991-92	1,914	3,950	5,864	6,835	8,131	14,968	-2,534	-4,036	-6,572	8,396	14,260	-2,982
1992-93	10,368	3,988	14,356	5,470	1,959	7,428	-2,843	-5,206	-8,048	-621	13,735	317
1993-94	6,671	-1,086	5,585	5,811	14,714	20,525	-6,175	-7,919	-14,093	6,432	12,017	3,968
1994-95	10,544	1,994	12,538	7,295	4,736	12,030	-3,823	1,927	-1,898	10,132	22,670	4,033
1995-96	3,194	-833	2,361	14,947	23,836	38,783	-9,021	-9,540	-18,561	20,222	22,583	-2,249
1996-97	-2,859	-5,209	-8,068	10,929	18,794	29,723	-2,179	-3,956	-6,135	23,588	15,520	1,018
QUARTERLY ORIGINAL (\$ MILLION)												
1994-95												
June	2,314	1,024	3,338	2,847	4,220	7,067	-649	-913	-1,463	5,604	8,942	-2,736
1995-96												
September	1,066	337	1,403	2,618	5,076	7,694	39	-1,997	-1,958	5,736	7,139	-519
December	2,845	-1,297	1,548	10,494	2,648	13,142	-4,541	-2,641	-7,182	5,960	7,508	-1,587
March	-94	1,346	1,252	2,109	7,152	9,261	-5,641	-1,834	-7,475	1,786	3,038	604
June	-623	-1,219	-1,842	-274	8,960	8,686	1,122	-3,068	-1,946	6,740	4,898	-747
1996-97												
September	267	-2,891	-2,624	3,999	1,997	5,996	2,043	575	2,618	8,614	5,990	348
December	2,766	-350	2,416	2,252	5,613	7,865	-1,726	-2,857	-4,583	3,282	5,698	-676
March	-12	-591	-603	-1,754	7,796	6,042	-993	-2,531	-3,524	2,518	1,915	750
June	-5,880	-1,377	-7,257	6,432	3,388	9,820	-1,503	857	-646	9,174	1,917	596

Source: Balance of Payments, Australia, (5302.0).

TABLE 2.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

INTERNATIONAL  
ACCOUNTS

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			Net foreign liabilities
	Equity	Borrowing	Other	Total	Equity	Reserve assets and lending		Total	Net equity	Net debt	Net other	
						Other	Total					
ANNUAL (\$ MILLION)												
1988-89	87,411	146,717	7,403	241,532	52,720	29,419	7,278	89,417	34,691	117,298	125	152,115
1989-90	97,414	162,770	6,478	266,662	57,255	31,116	7,851	96,221	40,159	131,654	-1,373	170,441
1990-91	105,652	178,774	6,530	290,956	55,609	36,719	7,666	99,994	50,043	142,055	-1,136	190,962
1991-92	112,382	192,148	7,056	311,586	65,933	38,127	6,644	110,704	46,449	154,021	412	200,882
1992-93	124,327	210,615	7,164	342,105	76,798	41,404	7,513	125,716	47,528	169,211	-350	216,390
1993-94	156,539	206,917	9,363	372,818	81,911	42,661	9,330	133,902	74,628	164,256	33	238,917
1994-95	167,675	223,681	11,239	402,595	90,887	42,204	8,317	141,409	76,788	181,477	2,922	261,186
1995-96	190,550	236,012	11,528	438,090	94,620	48,476	8,863	151,959	95,930	187,535	2,665	286,130
1996-97	217,337	254,687	9,933	481,957	111,688	52,663	10,147	174,498	105,649	202,024	-214	307,460
ORIGINAL (\$ MILLION)												
1994-95												
June	167,675	223,681	11,239	402,595	90,887	42,204	8,317	141,409	76,788	181,477	2,922	261,186
1995-96												
September	177,896	219,931	11,875	409,702	90,211	39,363	8,095	137,669	87,685	180,568	3,779	272,033
December	183,897	231,460	11,646	427,003	94,168	45,041	8,567	147,776	89,729	186,419	3,078	279,226
March	188,230	231,064	11,626	430,920	95,719	44,733	8,802	149,253	92,512	186,331	2,824	281,667
June	190,550	236,012	11,528	438,090	94,620	48,476	8,863	151,959	95,930	187,535	2,665	286,130
1996-97												
September	191,072	241,795	10,954	443,820	99,685	46,409	8,603	154,697	91,388	195,386	2,350	289,124
December	201,580	247,358	10,693	459,630	103,175	48,283	8,796	160,255	98,405	199,074	1,897	299,376
March	203,054	247,819	10,562	461,435	103,701	50,146	9,839	163,686	99,353	197,673	723	297,748
June	217,337	254,687	9,933	481,957	111,688	52,663	10,147	174,498	105,649	202,024	-214	307,460

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

TABLE 2.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

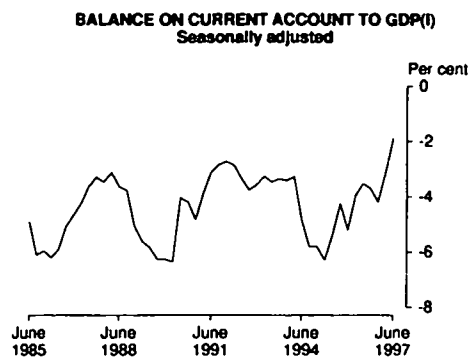
Period	Public Sector Debt								Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total	Private sector debt	Total gross debt	Reserve assets	Lending abroad		
ANNUAL (\$ MILLION)									
1988-89	36,837	28,010	64,847	81,870	146,717	20,410	9,009	117,298	
1989-90	39,443	32,525	71,968	90,803	162,770	21,871	9,245	131,654	
1990-91	41,930	33,010	74,940	103,834	178,774	24,047	12,672	142,055	
1991-92	46,288	33,681	79,969	112,179	192,148	22,240	15,887	154,021	
1992-93	60,741	35,114	95,855	114,760	210,615	20,823	20,581	169,211	
1993-94	62,607	33,174	95,781	111,134	206,917	20,661	22,000	164,256	
1994-95	75,037	25,080	100,117	123,563	223,681	20,184	22,020	181,477	
1995-96	78,251	19,666	97,917	138,093	236,012	19,059	29,417	187,535	
1996-97	82,671	13,808	96,479	158,208	254,687	22,836	29,827	202,024	
ORIGINAL (\$ MILLION)									
1994-95									
June	75,037	25,080	100,117	123,563	223,681	20,184	22,020	181,477	
1995-96									
September	76,214	23,471	99,685	120,247	219,931	18,659	20,704	180,568	
December	80,945	19,661	100,606	130,856	231,460	20,067	24,974	186,419	
March	78,457	17,923	96,380	134,684	231,064	17,935	26,798	186,331	
June	78,251	19,666	97,917	138,093	236,012	19,059	29,417	187,535	
1996-97									
September	81,018	13,555	94,573	147,221	241,795	21,921	24,488	195,386	
December	85,842	14,774	100,616	146,742	247,358	21,848	26,435	199,074	
March	84,982	13,635	98,617	149,201	247,819	21,770	28,376	197,673	
June	82,671	13,808	96,479	158,208	254,687	22,836	29,827	202,024	

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

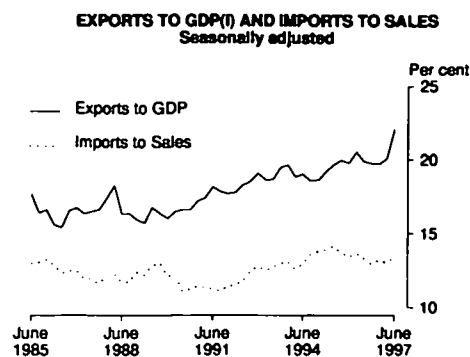
TABLE 2.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia			Receivable on Australian investment abroad				Net investment income payable (a)				
	Interest			Interest				Interest				
	Borrow- ing	Other (b)	Equity income (c)	Total	Reserve assets and lending	Other (b)	Equity income (c)	Total	Net debt	Net other (b)	Net equity income (c)	Total
ANNUAL (\$ MILLION)												
1988-89	10,822	268	5,242	16,332	1,267	105	2,540	3,912	9,553	164	2,703	12,420
1989-90	14,380	369	5,231	19,980	1,848	153	1,959	3,961	12,530	215	3,274	16,019
1990-91	14,819	170	5,186	20,176	2,254	120	848	3,224	12,565	50	4,337	16,952
1991-92	13,318	93	4,729	18,141	2,386	54	1,263	3,704	10,932	39	3,467	14,439
1992-93	11,342	85	6,555	17,983	2,181	21	3,057	5,256	9,164	64	3,498	12,727
1993-94	10,947	89	7,991	19,027	1,677	31	3,221	4,928	9,273	57	4,770	14,099
1994-95	11,566	53	11,680	23,298	1,763	53	4,170	5,986	9,802	1	7,512	17,314
1995-96	12,858	56	12,843	25,757	1,839	70	4,460	6,369	11,020	-15	8,382	19,389
1996-97	12,835	79	13,545	26,460	1,760	26	5,389	7,175	11,074	54	8,158	19,286
ORIGINAL (\$ MILLION)												
1994-95 June	2,977	12	2,732	5,721	518	19	1,329	1,867	2,458	-7	1,404	3,855
1995-96 September	3,218	13	3,134	6,365	446	4	1,294	1,745	2,772	8	1,840	4,620
December	3,228	14	3,829	7,071	518	15	914	1,446	2,711	-1	2,915	5,625
March	3,413	16	3,067	6,496	473	28	1,100	1,602	2,940	-12	1,966	4,895
June	2,999	13	2,813	5,825	402	23	1,152	1,576	2,597	-10	1,661	4,249
1996-97 September	3,411	32	3,441	6,885	504	13	1,131	1,648	2,907	20	2,310	5,238
December	3,165	13	3,657	6,835	472	9	1,441	1,922	2,693	4	2,217	4,913
March	3,175	34	2,884	6,093	376	2	1,353	1,731	2,798	32	1,532	4,362
June	3,084	0	3,563	6,647	408	2	1,464	1,874	2,676	-2	2,099	4,773

(a) : Equals income payable on foreign investment in Australia less income receivable on Australian investment abroad. (b) : From September 1996, interest payable and receivable is not comparable with prior periods. (c) : Includes dividends, remitted profits of branches and reinvested earnings of direct investment enterprises attributable to their direct investors. Source: *International Investment Position, Australia* (5306.0)



Source: ABS 5206.0, 5302.0 Quarterly data



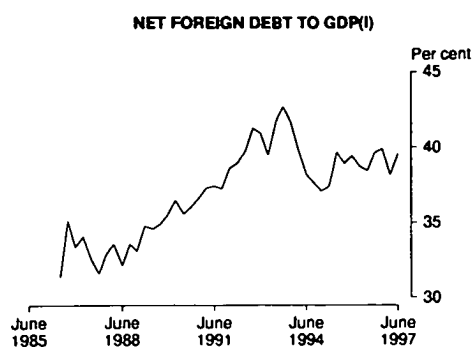
Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 2.11. BALANCE OF PAYMENTS RATIOS (a)

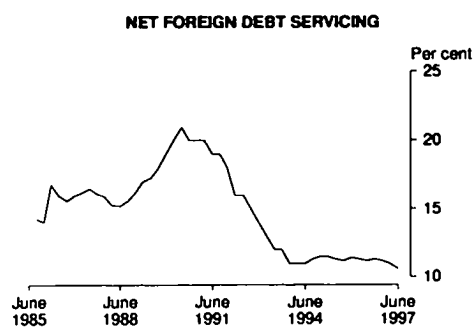
Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Total imports to sales (b)	Imports of consumption goods to total imports	Imports of capital goods to total imports	Imports of 'other' goods to total imports
ANNUAL (PER CENT)						
1988-89	-5.0	16.2	12.3	24.4	24.5	51.1
1989-90	-5.7	16.4	12.1	23.9	25.6	50.5
1990-91	-4.0	17.4	11.3	25.0	25.0	50.0
1991-92	-2.9	17.9	11.5	26.8	23.3	49.9
1992-93	-3.5	18.8	12.6	26.8	23.0	50.2
1993-94	-3.7	19.2	12.9	26.8	23.0	50.2
1994-95	-5.8	19.0	13.9	26.0	24.8	49.2
1995-96	-4.2	20.1	13.6	25.8	24.9	49.4
1996-97	-3.2	20.5	13.2	27.1	24.0	49.0
SEASONALLY ADJUSTED (PER CENT)						
1994-95 June	-5.4	19.7	14.2	25.5	24.5	50.0
1995-96 September	-4.2	20.0	13.7	26.2	24.1	49.8
December	-5.2	19.8	13.5	25.8	24.8	49.4
March	-3.9	20.6	13.7	25.1	25.4	49.5
June	-3.5	19.9	13.3	25.9	25.3	48.8
1996-97 September	-3.7	19.8	13.0	27.6	24.0	48.3
December	-4.2	19.7	13.2	26.9	23.4	49.7
March	-3.1	20.1	13.0	26.4	24.0	49.5
June	-1.9	22.1	13.4	27.4	24.4	48.2

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

**INTERNATIONAL  
ACCOUNTS**



Source: ABS 5206.0, 5306.0 Quarterly data

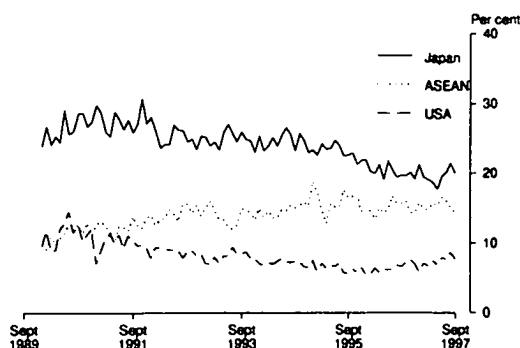


Source: ABS 5306.0 Quarterly data

**TABLE 2.12. FOREIGN INVESTMENT RATIOS**

Period	Ratios of net foreign liabilities to GDP(I) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Foreign debt	Other	Total	Foreign debt	Other	Total
ANNUAL (PER CENT)						
1988-89	34.6	10.3	44.8	17.3	5.2	22.5
1989-90	36.0	10.0	46.0	21.0	5.8	26.0
1990-91	38.0	13.0	50.0	19.0	6.7	26.0
1991-92	40.0	12.0	52.0	16.0	5.0	21.0
1992-93	42.0	12.0	53.0	12.0	4.7	17.0
1993-94	38.0	17.0	56.0	11.0	5.9	17.0
1994-95	39.7	17.4	57.1	11.3	8.7	19.9
1995-96	38.5	20.2	58.7	11.2	8.5	19.8
1996-97	39.6	20.7	60.3	10.6	7.9	18.5
ORIGINAL (PER CENT)						
1994-95 June	39.7	17.4	57.1	11.3	8.7	19.9
1995-96 September	38.9	19.7	58.6	11.2	8.3	19.5
December	39.4	19.6	59.0	11.4	9.1	20.4
March	38.7	19.8	58.5	11.3	8.4	19.8
June	38.5	20.2	58.7	11.2	8.5	19.8
1996-97 September	39.6	19.0	58.7	11.3	9.0	20.3
December	39.9	20.1	59.9	11.2	8.2	19.3
March	38.2	19.9	59.1	11.0	7.7	18.7
June	39.6	20.7	60.3	10.6	7.9	18.5

(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)

EXPORT SHARES WITH SELECTED COUNTRIES AND  
COUNTRY GROUPS

Source: International Trade Section, ABS Monthly data

TABLE 2.13. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community							New Zealand	Association of South East Asian Nations (b)	Other countries	Total	
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom					
EXPORTS (\$ MILLION)												
1991-92	5,221	14,576	2,106	3,365	1,456	1,093	1,930	4,125	2,832	7,318	11,005	55,027
1992-93	4,941	15,207	2,598	3,969	2,267	991	2,396	3,953	3,367	8,743	12,270	60,702
1993-94	5,075	15,923	2,799	4,707	2,591	1,004	2,901	3,699	4,009	9,010	12,831	64,549
1994-95	4,643	16,282	2,634	5,247	2,964	1,084	2,276	4,138	4,793	10,394	12,596	67,051
1995-96	4,621	16,429	3,052	6,615	3,780	1,150	2,828	4,485	5,607	11,703	15,734	76,004
1996-97	5,525	15,376	3,106	7,133	3,584	1,057	2,357	4,759	6,207	12,251	17,560	78,915
IMPORTS (\$ MILLION)												
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	5,576	2,399	4,115	7,764	50,981
1992-93	13,003	11,139	795	1,695	2,558	3,382	3,395	6,481	2,785	5,006	9,336	59,575
1993-94	14,015	11,701	801	1,881	3,119	3,759	3,698	7,124	3,203	5,292	9,878	64,471
1994-95	16,043	12,777	926	2,029	3,648	4,861	4,437	8,921	3,554	6,411	11,012	74,619
1995-96	17,544	10,816	970	2,293	4,010	4,862	4,883	9,642	3,592	7,365	11,815	77,792
1996-97	17,646	10,241	901	2,520	4,204	4,557	5,183	9,928	3,686	8,297	11,812	78,975
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1991-92	-6,523	5,285	1,313	2,152	-521	-1,915	-1,171	-1,451	433	3,203	3,241	4,046
1992-93	-8,062	4,068	1,803	2,274	-291	-2,391	-999	-2,528	582	3,737	2,934	1,127
1993-94	-8,940	4,222	1,998	2,826	-528	-2,755	-797	-3,425	806	3,718	2,953	78
1994-95	-11,400	3,505	1,708	3,218	-684	-3,777	-2,161	-4,783	1,239	3,983	1,584	-7,568
1995-96	-12,923	5,613	2,082	4,322	-230	-3,712	-2,055	-6,157	2,015	4,338	3,919	-1,788
1996-97	-12,121	5,135	2,205	4,613	-620	-3,500	-2,826	-6,169	2,521	3,954	5,748	-60
1996-97												
July	-1,171	375	182	321	-104	-320	-209	-523	202	379	365	-603
August	-1,078	379	179	464	-82	-359	-281	-503	181	377	367	-356
September	-927	437	177	513	-143	-283	-249	-513	200	347	410	-31
October	-1,126	333	130	528	-134	-345	-183	-469	141	308	169	-648
November	-924	451	174	418	-110	-254	-247	-453	176	182	388	-199
December	-1,050	543	173	404	27	-314	-196	-377	144	196	493	43
January	-977	517	145	301	-114	-296	-259	-325	153	263	429	-406
February	-803	357	197	318	-87	-213	-243	-325	183	327	641	352
March	-923	457	231	333	106	-254	-265	-295	182	394	680	646
April	-968	316	194	345	-1	-290	-278	-497	134	345	584	-116
May	-983	542	211	323	30	-270	-209	-231	648	469	646	1,176
June	-1,191	428	212	345	-8	-302	-207	-415	177	367	576	-18
1997-98												
July	-1,021	330	172	443	-73	-322	-250	-513	120	356	428	-330
August	-892	537	216	356	-134	-277	-186	-497	176	340	489	128
September	-1,036	421	287	300	-153	-341	-273	-420	183	227	647	-158

(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The seven member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines and Vietnam. Source: International Trade Section, ABS.

TABLE 2.14. MERCHANDISE TRADE SHARES BY COUNTRY (a)

Period	European Community							Association of South East Asian Nations (b)		
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	(b)
ANNUAL EXPORTS (PER CENT)										
1988-89	10.2	27.2	4.2	5.0	2.9	2.6	3.5	8.4	5.1	8.8
1989-90	11.1	26.0	2.7	5.5	2.4	2.5	3.5	8.3	5.3	10.4
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	7.2	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.5	5.1	13.3
1992-93	8.1	25.1	4.3	6.5	3.7	1.6	3.9	6.5	5.5	14.4
1993-94	7.9	24.7	4.3	7.3	4.0	1.6	4.5	5.7	6.2	14.0
1994-95	6.9	24.3	3.9	7.8	4.4	1.6	3.4	6.2	7.1	15.5
1995-96	6.1	21.6	4.0	8.7	5.0	1.5	3.7	5.9	7.4	15.4
1996-97	7.0	19.5	3.9	9.0	4.5	1.3	3.0	6.0	7.9	15.5
MONTHLY EXPORTS (PER CENT)										
1996-97										
July	6.3	20.5	4.2	8.4	4.4	1.1	3.3	5.4	7.9	16.8
August	6.9	19.4	4.1	10.7	4.5	1.4	2.9	5.8	7.7	15.7
September	6.7	19.7	4.1	11.3	3.9	1.2	3.3	5.2	8.1	15.7
October	7.3	19.6	3.2	10.9	4.6	1.4	3.6	6.1	7.6	16.1
November	7.7	20.1	3.9	9.8	4.4	1.6	3.0	6.5	7.7	14.4
December	7.0	19.1	3.6	9.3	4.8	1.4	3.5	6.4	7.1	14.3
January	5.9	21.2	3.6	9.1	4.0	1.6	2.4	5.9	6.3	15.8
February	7.1	19.5	4.1	7.6	4.5	1.3	2.3	5.9	7.5	14.8
March	6.7	19.1	4.3	7.6	5.0	1.3	2.6	6.9	7.6	15.0
April	7.4	18.7	4.2	8.4	5.2	1.2	3.2	6.0	6.5	15.8
May	7.0	17.7	3.8	7.2	4.5	1.4	2.7	6.5	12.8	15.3
June	7.9	19.6	4.3	8.6	4.5	1.2	3.1	5.6	6.7	16.6
1997-98										
July	7.7	20.1	3.7	10.1	5.3	1.1	2.9	5.9	6.3	16.2
August	8.7	21.5	4.3	8.2	4.3	1.2	3.4	5.0	7.1	15.1
September	7.7	20.0	5.5	7.8	4.9	1.3	3.0	5.8	6.8	14.3
ANNUAL IMPORTS (PER CENT)										
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	12.2	4.2	6.0
1989-90	24.1	19.2	1.6	2.4	2.4	6.7	6.5	11.6	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	11.3	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	10.9	4.7	8.1
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	10.9	4.7	8.4
1993-94	21.7	18.1	1.2	2.9	4.8	5.8	5.7	11.0	5.0	8.2
1994-95	21.5	17.1	1.2	2.7	4.9	6.5	5.9	12.0	4.8	8.6
1995-96	22.6	13.9	1.2	2.9	5.2	6.3	6.3	12.4	4.6	9.5
1996-97	22.3	13.0	1.1	3.2	5.3	5.8	6.6	12.6	4.7	10.5
MONTHLY IMPORTS (PER CENT)										
1996-97										
July	22.9	13.5	1.2	3.1	5.6	5.7	6.1	12.7	4.4	10.0
August	22.5	12.8	1.2	3.2	5.5	6.6	6.9	13.0	4.6	9.3
September	21.4	12.6	1.2	3.1	6.2	5.7	7.2	13.4	4.9	10.1
October	22.1	13.3	1.2	2.7	6.0	6.0	5.8	12.0	5.0	10.5
November	21.5	12.7	1.1	3.1	5.9	5.5	6.6	13.2	4.8	11.2
December	22.8	11.1	1.0	3.3	4.4	6.1	6.4	12.1	5.0	11.5
January	20.7	11.8	1.2	3.8	5.5	6.1	6.3	14.4	3.5	10.7
February	20.7	14.7	1.1	2.8	6.2	4.8	6.4	11.6	4.9	10.3
March	22.9	13.5	0.9	2.9	3.8	5.7	7.3	12.5	5.3	10.0
April	21.7	13.7	1.2	3.2	5.1	5.5	7.2	13.2	4.4	10.4
May	23.5	12.5	1.2	3.5	4.9	5.9	6.4	11.3	5.1	10.8
June	25.3	13.3	1.2	3.5	4.6	5.6	6.1	11.6	4.1	11.2
1997-98										
July	21.1	14.7	1.2	3.7	6.1	5.4	6.2	12.6	4.4	10.6
August	21.5	14.3	1.3	3.3	6.2	5.2	6.1	12.1	4.7	10.6
September	21.7	13.8	1.4	3.6	6.9	5.9	6.6	11.4	4.2	10.9

(a) : The merchandise trade shares relate to data in Table 2.13. (b) : The seven member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines and Vietnam. Source: International Trade Section, ABS.



# 3 CONSUMPTION AND INVESTMENT

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## RELATED PUBLICATIONS

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

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

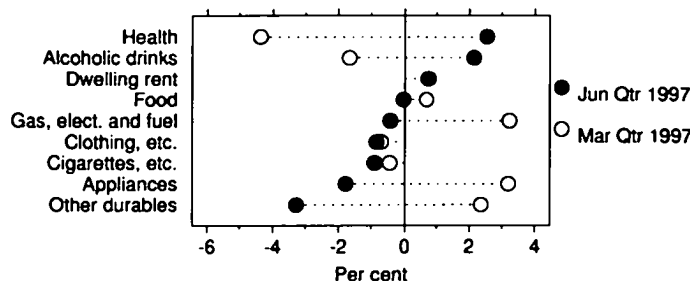
*Stocks and Sales, Selected Industries, Australia (5629.0)*

*Australian Business Expectations (5250.0)*

*Retail Trade, Australia (8501.0)*

*New Motor Vehicle Registrations, Australia, Preliminary (9301.0)*

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



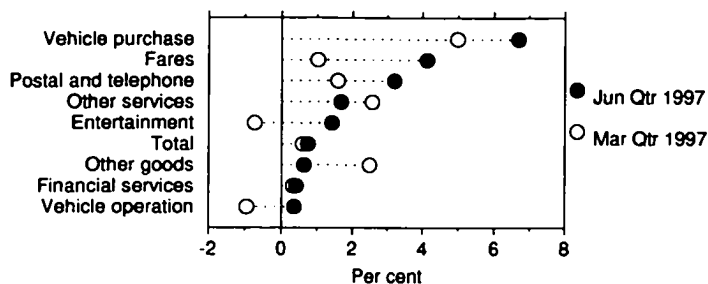
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Food	Cigarettes and tobacco	Alcoholic drinks	Clothing, footwear and drapery	Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
1988-89	30,959	4,038	9,111	13,091	5,915	8,623	14,304	37,933	4,386
1989-90	31,623	3,978	9,329	12,914	6,702	8,671	14,838	39,340	4,659
1990-91	32,347	3,874	9,379	12,548	6,657	8,356	15,289	40,533	4,747
1991-92	33,292	3,635	9,294	13,049	6,778	8,881	16,022	41,613	4,794
1992-93	34,296	3,381	9,255	13,147	7,127	9,177	16,790	42,870	4,974
1993-94	35,469	3,135	9,722	13,486	7,828	9,428	17,594	44,304	4,953
1994-95	37,552	2,963	10,240	14,051	8,554	9,708	18,238	45,901	5,218
1995-96	39,661	2,802	10,366	14,379	9,110	9,897	18,893	47,291	5,345
1996-97	39,740	2,681	10,098	13,978	9,764	9,790	19,106	48,597	5,438
	PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	-0.7	-1.0	0.7	0.5	7.1	3.9	6.1	3.6	2.4
1989-90	2.1	-1.5	2.4	-1.4	13.3	0.6	3.7	3.7	6.2
1990-91	2.3	-2.6	0.5	-2.8	-0.7	-3.6	3.0	3.0	1.9
1991-92	2.9	-6.2	-0.9	4.0	1.8	6.3	4.8	2.7	1.0
1992-93	3.0	-7.0	-0.4	0.8	5.1	3.3	4.8	3.0	3.8
1993-94	3.4	-7.3	5.0	2.6	9.8	2.7	4.8	3.3	-0.4
1994-95	5.9	-5.5	5.3	4.2	9.3	3.0	3.7	3.6	5.4
1995-96	5.6	-5.4	1.2	2.3	6.5	1.9	3.6	3.0	2.4
1996-97	0.2	-4.3	-2.6	-2.8	7.2	-1.1	1.1	2.8	1.7
	SEASONALLY ADJUSTED (\$ MILLION)								
1994-95									
June	9,607	723	2,589	3,570	2,295	2,458	4,601	11,619	1,333
1995-96									
September	9,714	721	2,613	3,606	2,245	2,478	4,634	11,707	1,338
December	9,959	700	2,614	3,610	2,252	2,481	4,712	11,787	1,345
March	9,961	696	2,565	3,618	2,273	2,478	4,718	11,860	1,315
June	9,965	686	2,526	3,547	2,359	2,445	4,813	11,936	1,348
1996-97									
September	9,960	677	2,479	3,570	2,457	2,427	4,821	12,018	1,364
December	9,906	672	2,552	3,497	2,403	2,443	4,876	12,102	1,330
March	9,974	669	2,510	3,472	2,480	2,501	4,663	12,190	1,373
June	9,972	663	2,564	3,443	2,436	2,419	4,782	12,283	1,367
	PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96									
June	0.0	-1.4	-1.5	-2.0	3.8	-1.3	2.0	0.6	2.5
1996-97									
September	-0.1	-1.3	-1.9	0.6	4.2	-0.7	0.2	0.7	1.2
December	-0.5	-0.7	2.9	-2.0	-2.2	0.7	1.1	0.7	-2.5
March	0.7	-0.4	-1.6	-0.7	3.2	2.4	-4.4	0.7	3.2
June	0.0	-0.9	2.2	-0.8	-1.8	-3.3	2.6	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 previous quarter



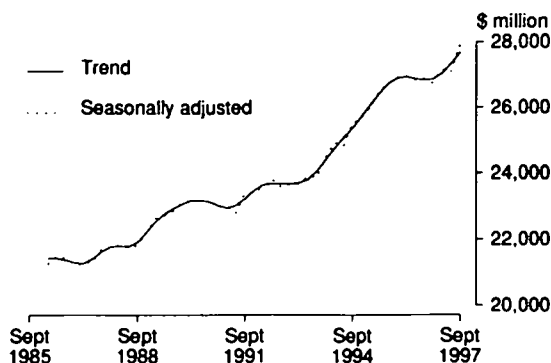
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Purchase of Fares	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total	
	ANNUAL (\$ MILLION)									
1988-89	5,656	7,898	13,759	2,994	10,051	7,659	14,099	18,448	-1,214	207,710
1989-90	5,872	9,149	14,054	3,246	10,252	8,282	15,179	19,353	-588	216,853
1990-91	6,447	8,608	13,950	3,402	10,671	8,598	15,319	19,597	-1,289	219,033
1991-92	7,125	8,060	14,336	3,734	11,004	8,288	16,356	20,676	-2,007	224,930
1992-93	7,360	8,632	14,699	4,223	11,542	8,725	16,767	21,664	-2,778	231,851
1993-94	7,294	8,631	15,134	4,703	12,304	9,595	17,544	22,758	-3,999	239,883
1994-95	7,323	3,535	15,476	5,108	13,376	9,964	19,712	24,199	-5,025	251,718
1995-96	8,341	9,750	15,483	5,842	14,340	10,211	19,790	25,663	-6,549	261,615
1996-97	8,681	10,646	15,649	6,358	15,051	10,456	19,894	27,096	-6,370	267,653
	PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	2.4	22.1	1.7	7.2	3.3	9.5	8.2	7.6	na	4.2
1989-90	3.8	15.8	2.1	8.4	2.0	8.1	7.7	4.9		4.4
1990-91	9.8	-5.9	-0.7	4.8	4.1	3.8	0.9	1.3		1.0
1991-92	10.5	-6.4	2.8	9.8	3.1	-3.6	6.8	5.5		2.7
1992-93	3.3	7.1	2.5	13.1	4.9	5.3	2.5	4.8		3.1
1993-94	-0.9	0.0	3.0	11.4	6.6	10.0	4.6	5.0		3.5
1994-95	8.6	10.5	2.3	9.2	8.7	3.8	6.7	6.3		4.9
1995-96	5.3	2.3	0.0	13.7	7.3	2.5	5.8	6.1		3.9
1996-97	4.1	9.2	1.1	8.8	5.0	2.4	0.5	5.6		2.3
	SEASONALLY ADJUSTED (\$ MILLION)									
1994-95										
June	1,977	2,599	3,901	1,324	3,417	2,537	4,815	6,162	-1,325	64,202
1995-96										
September	2,061	2,262	3,857	1,388	3,478	2,531	4,928	6,221	-1,376	64,406
December	2,041	2,418	3,834	1,430	3,557	2,551	4,928	6,417	-1,175	65,461
March	2,068	2,496	3,923	1,490	3,616	2,560	4,990	6,322	-1,333	65,616
June	2,172	2,561	3,871	1,537	3,691	2,568	4,951	6,652	-1,305	66,323
1996-97										
September	2,084	2,502	3,889	1,547	3,748	2,595	4,882	6,618	-1,380	66,258
December	2,156	2,564	3,940	1,571	3,769	2,610	4,916	6,687	-1,134	66,860
March	2,178	2,692	3,902	1,596	3,741	2,619	5,039	6,859	-1,189	67,269
June	2,268	2,872	3,917	1,647	3,794	2,630	5,071	6,974	-1,324	67,778
	PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96										
June	5.0	2.6	-1.3	3.2	2.1	0.3	-0.8	5.2	na	1.1
1996-97										
September	-4.1	-2.3	0.5	0.7	1.5	1.1	-1.4	-0.5		-0.1
December	3.5	2.5	1.3	1.6	0.6	0.6	0.7	1.0		0.9
March	1.0	5.0	-1.0	1.6	-0.7	0.3	2.5	2.6		0.6
June	4.1	6.7	0.4	3.2	1.4	0.4	0.6	1.7		0.8

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

RETAIL TURNOVER  
AT 1989-90 PRICES



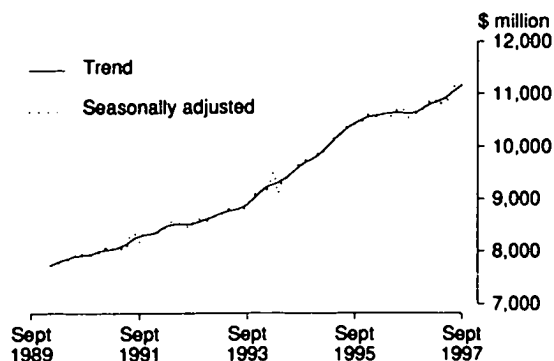
Source: ABS 8501.0 Quarterly data

TABLE 3.2. RETAIL TURNOVER BY INDUSTRY GROUP AT AVERAGE 1989-90 PRICES

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1988-89	32,670.1	9,770.5	7,808.8	11,231.0	4,717.8	7,324.1	15,992.5	89,514.8
1989-90	33,860.8	9,826.3	7,559.6	11,485.2	5,068.4	7,890.9	16,618.8	92,309.0
1990-91	34,616.5	9,460.6	7,512.5	11,085.4	4,866.6	7,985.9	16,291.4	91,818.9
1991-92	36,113.4	9,796.2	7,851.2	11,446.9	4,974.6	8,423.4	15,720.5	94,326.2
1992-93	36,408.7	9,945.2	7,610.4	12,202.6	4,844.9	8,545.8	15,374.9	94,832.5
1993-94	36,867.4	10,023.4	7,665.6	13,098.6	5,100.4	9,322.6	16,136.5	98,214.5
1994-95	38,811.4	10,329.8	7,873.4	13,832.2	5,479.1	9,869.7	17,543.1	103,738.7
1995-96	40,647.1	10,603.7	8,003.0	14,417.0	5,879.3	10,299.8	17,893.9	107,743.8
1996-97	40,901.5	10,529.0	7,864.1	15,169.1	5,687.4	10,661.5	16,981.3	107,793.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	0.6	-0.3	2.4	4.9	3.3	12.1	1.8	2.4
1989-90	3.6	0.6	-3.2	2.3	7.4	7.7	3.9	3.1
1990-91	2.2	-3.7	-0.6	-3.5	-4.0	1.2	-2.0	-0.5
1991-92	4.3	3.5	4.5	3.3	2.2	5.5	-3.5	2.7
1992-93	0.8	1.5	-3.1	6.6	-2.6	1.5	-2.2	0.6
1993-94	1.3	0.8	0.7	7.3	5.3	9.1	5.0	3.5
1994-95	5.3	3.1	2.7	5.6	7.4	5.9	8.7	5.6
1995-96	4.7	2.7	1.6	4.2	7.3	4.4	2.0	3.9
1996-97	0.6	-0.7	-1.7	5.2	-3.3	3.5	-5.1	0.0
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
September	9,991.0	2,644.9	1,994.8	3,554.9	1,471.4	2,581.4	4,505.4	26,743.7
December	10,163.5	2,657.1	2,011.5	3,581.3	1,452.5	2,540.8	4,521.3	26,928.0
March	10,196.6	2,635.7	2,021.7	3,600.5	1,501.6	2,571.9	4,444.1	26,972.2
June	10,210.1	2,622.8	1,965.3	3,662.7	1,442.9	2,590.4	4,370.1	26,864.2
1996-97								
September	10,201.9	2,670.9	2,000.0	3,755.6	1,419.5	2,579.3	4,267.8	26,895.2
December	10,167.2	2,645.1	1,987.8	3,766.9	1,412.7	2,607.4	4,179.3	26,766.5
March	10,328.4	2,683.3	1,929.7	3,858.3	1,409.8	2,709.2	4,245.8	27,164.4
June	10,260.3	2,532.0	1,944.3	3,789.3	1,454.9	2,800.0	4,304.4	27,085.2
1997-98								
September	10,487.2	2,789.8	1,963.9	3,937.4	1,500.1	2,855.8	4,382.7	27,916.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
September	-0.1	1.8	1.8	2.5	-1.6	-0.4	-2.3	0.1
December	-0.3	-1.0	-0.6	0.3	-0.5	1.1	-2.1	-0.5
March	1.6	1.4	-2.9	2.4	-0.2	3.9	1.6	1.5
June	-0.7	-5.6	0.8	-1.8	3.2	3.4	1.4	-0.3
1997-98								
September	2.2	10.2	1.0	3.9	3.1	2.0	1.8	3.1

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER

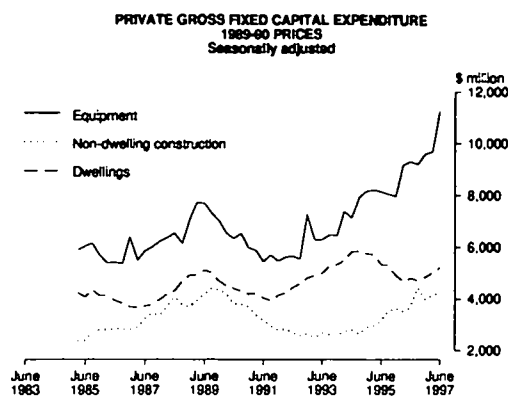


Source: ABS 8501.0 Monthly data

TABLE 3.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1988-89	30,564.7	9,380.0	7,422.8	10,924.4	4,619.2	7,102.5	14,940.0	84,953.7
1989-90	33,860.4	9,826.2	7,559.8	11,484.2	5,068.3	7,891.0	16,618.0	92,308.0
1990-91	36,097.1	9,834.5	7,840.1	11,308.0	5,071.3	8,272.8	17,336.7	95,760.5
1991-92	38,779.2	10,354.7	8,333.9	11,727.9	5,405.7	8,994.4	17,280.2	100,876.0
1992-93	40,179.6	10,648.5	8,148.8	12,457.9	5,571.2	9,458.5	17,309.4	103,774.0
1993-94	41,954.4	10,797.9	8,157.2	13,490.9	6,058.3	10,499.4	18,627.4	109,585.4
1994-95	45,471.8	11,209.0	8,388.2	14,326.1	6,668.3	11,358.7	20,853.4	118,275.4
1995-96	49,948.8	11,607.3	8,578.5	14,843.5	7,290.6	12,123.3	22,223.4	126,615.3
1996-97	51,857.6	11,585.9	8,482.6	15,412.6	7,208.1	12,666.7	21,534.0	130,927.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	9.4	4.8	9.5	8.6	9.9	15.9	7.5	9.0
1989-90	10.8	4.8	1.8	5.1	9.7	11.1	11.2	8.7
1990-91	6.6	0.1	3.7	-1.5	0.1	4.8	4.3	3.7
1991-92	7.4	5.3	6.3	3.7	6.6	8.7	-0.3	5.3
1992-93	3.6	2.8	-2.2	6.2	3.1	5.2	0.2	2.9
1993-94	4.4	1.4	0.1	8.3	8.7	11.0	7.6	5.6
1994-95	8.4	3.8	2.8	6.2	10.1	8.2	12.0	7.9
1995-96	9.8	3.6	2.3	3.6	9.3	6.7	6.6	7.1
1996-97	3.8	-0.2	-1.1	3.8	-1.1	4.6	-2.8	1.7
TREND (\$ MILLION)								
1996-97								
July	4,260.8	968.6	711.4	1,274.5	594.8	1,024.5	1,811.4	10,645.9
August	4,267.0	966.9	713.6	1,275.6	593.5	1,022.8	1,796.0	10,635.2
September	4,272.0	965.3	715.4	1,275.0	592.8	1,021.8	1,783.0	10,625.4
October	4,281.6	967.5	715.4	1,275.9	592.8	1,024.1	1,775.5	10,633.0
November	4,297.2	972.6	712.5	1,279.7	593.7	1,031.3	1,774.8	10,661.8
December	4,317.3	979.0	708.6	1,286.0	595.6	1,043.9	1,780.1	10,710.5
January	4,338.2	980.7	704.7	1,292.0	598.9	1,059.3	1,789.8	10,763.6
February	4,356.7	976.6	701.1	1,294.4	602.9	1,075.2	1,800.6	10,807.5
March	4,371.5	966.7	698.3	1,292.9	607.1	1,090.5	1,812.4	10,839.4
April	4,384.0	958.2	697.4	1,290.7	611.6	1,103.9	1,824.3	10,869.9
May	4,396.8	958.1	698.4	1,291.0	617.0	1,114.8	1,836.0	10,912.1
June	4,412.2	967.1	701.0	1,295.2	623.6	1,122.5	1,847.8	10,969.3
1997-98								
July	4,431.3	981.4	703.6	1,302.5	631.1	1,128.0	1,859.5	11,037.5
August	4,451.6	997.5	706.3	1,310.1	639.4	1,131.2	1,869.7	11,106.6
September	4,469.0	1,014.2	708.7	1,320.0	648.0	1,133.5	1,880.0	11,179.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1996-97								
March	0.3	-1.0	-0.4	-0.1	0.7	1.4	0.7	0.3
April	0.3	-0.9	-0.1	-0.2	0.7	1.2	0.7	0.3
May	0.3	0.0	0.1	0.0	0.9	1.0	0.6	0.4
June	0.4	0.9	0.4	0.3	1.1	0.7	0.6	0.5
1997-98								
July	0.4	1.5	0.4	0.6	1.2	0.5	0.6	0.6
August	0.5	1.6	0.4	0.6	1.3	0.3	0.5	0.6
September	0.4	1.7	0.3	0.8	1.3	0.2	0.6	0.7

Source: Retail Trade, Australia (8501.0).



**TABLE 3.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES**

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
<b>ANNUAL (\$ MILLION)</b>								
1988-89	19,676	15,550	28,645	44,195	7,092	70,963	3,236	480
1989-90	18,633	16,768	27,251	44,019	5,168	67,820	2,206	3,173
1990-91	16,752	14,094	23,811	37,905	5,352	60,009	-2,478	1,568
1991-92	16,828	11,400	22,541	33,941	5,882	56,651	-1,641	-615
1992-93	19,311	10,455	25,411	35,866	5,935	61,112	484	322
1993-94	21,902	10,773	27,525	38,298	6,567	66,767	1,460	-428
1994-95	22,731	11,680	32,561	44,241	6,348	73,320	3,194	-748
1995-96	19,779	14,409	34,566	48,975	5,763	74,517	2,434	-6
1996-97	19,822	16,845	39,934	56,779	6,008	82,609	990	-3,225
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>								
1988-89	21.0	6.8	13.8	11.2	15.2	14.2	na	na
1989-90	-5.3	7.8	-4.9	-0.4	-27.1	-4.4		
1990-91	-10.1	-15.9	-12.6	-13.9	3.6	-11.5		
1991-92	0.5	-19.1	-5.3	-10.5	9.9	-5.6		
1992-93	14.8	-8.3	12.7	5.7	0.9	7.9		
1993-94	13.4	3.0	8.3	6.8	10.6	9.3		
1994-95	3.8	8.4	18.3	15.5	-3.3	9.8		
1995-96	-13.0	23.4	6.2	10.7	-9.2	1.6		
1996-97	0.2	16.9	15.5	15.9	4.3	10.9		
<b>SEASONALLY ADJUSTED (\$ MILLION)</b>								
1994-95 June	5,338	3,166	8,138	11,304	1,451	18,093	408	257
1995-96 September	5,295	3,554	8,066	11,620	1,387	18,302	816	493
December	4,937	3,649	7,981	11,630	1,427	17,994	330	-74
March	4,703	3,509	9,174	12,683	1,436	18,822	537	-323
June	4,817	3,699	9,310	13,009	1,518	19,344	740	-117
1996-97 September	4,716	4,445	9,219	13,664	1,423	19,803	877	94
December	4,856	3,985	9,603	13,588	1,422	19,866	366	-182
March	5,026	4,179	9,681	13,860	1,492	20,378	-872	-296
June	5,225	4,268	11,286	15,554	1,661	22,440	628	-2,846
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER</b>								
1995-96 June	2.4	5.4	1.5	2.6	5.7	2.8	na	na
1996-97 September	-2.1	20.2	-1.0	5.0	-6.3	2.4		
December	3.0	-10.3	4.2	-0.6	-0.1	0.3		
March	3.5	4.9	0.8	2.0	4.9	2.6		
June	4.0	2.1	16.6	12.2	11.3	10.1		

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

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

Period	Current prices						Average 1989-90 prices						Total
	Asset		Industry			Total	Asset		Industry			Total	
	Buildings and structures	Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries		Buildings and structures	Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries		
ANNUAL (\$ MILLION)													
1988-89	11,071	19,217	3,975	7,524	18,789	30,288	11,863	19,464	4,071	7,673	19,581	31,327	
1989-90	11,775	19,476	4,054	8,439	18,757	31,251	11,767	19,476	4,054	8,439	18,757	31,243	
1990-91	11,220	18,368	4,566	7,663	17,359	29,588	10,987	18,000	4,480	7,436	17,072	28,987	
1991-92	8,319	16,814	4,216	7,324	13,593	25,133	8,367	16,201	4,126	7,009	13,434	24,568	
1992-93	8,100	19,137	5,482	7,537	14,217	27,237	8,245	17,566	5,206	6,855	13,751	25,811	
1993-94	8,294	21,696	5,585	8,350	16,055	29,990	8,346	19,661	5,216	7,420	15,370	28,007	
1994-95	9,093	26,467	6,351	10,352	18,857	35,561	9,021	24,670	5,900	9,395	18,397	33,691	
1995-96	12,348	28,124	7,525	10,457	22,491	40,473	11,989	26,578	6,869	9,547	22,152	38,567	
1996-97	14,265	29,490	8,748	10,127	24,881	43,756	13,686	30,206	8,046	9,631	26,215	43,892	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1988-89	17.6	12.1	-0.2	6.2	21.3	14.0	9.4	13.3	-3.4	7.0	17.7	11.8	
1989-90	6.4	1.3	2.0	12.2	-0.2	3.2	-0.8	0.1	-0.4	10.0	-4.2	-0.3	
1990-91	-4.7	-5.7	12.6	-9.2	-7.5	-5.3	-6.6	-7.6	10.5	-11.9	-9.0	-7.2	
1991-92	-25.9	-8.5	-7.7	-4.4	-21.7	-15.1	-23.8	-10.0	-7.9	-5.7	-21.3	-15.2	
1992-93	-2.6	13.8	30.0	2.9	4.6	8.4	-1.5	8.4	26.2	-2.2	2.4	5.1	
1993-94	2.4	13.4	1.9	10.8	12.9	10.1	1.2	11.9	0.2	8.2	11.8	8.5	
1994-95	9.6	22.0	13.7	24.0	17.5	18.6	8.1	25.5	13.1	26.6	19.7	20.3	
1995-96	35.8	6.3	18.5	1.0	19.3	13.8	32.9	7.7	16.4	1.6	20.4	14.5	
1996-97	15.5	4.9	16.3	-3.2	10.6	8.1	14.2	13.7	17.1	0.9	18.3	13.8	
SEASONALLY ADJUSTED (\$ MILLION)													
1994-95 June	2,396	6,851	1,622	2,831	4,793	9,246	2,320	6,445	1,462	2,533	4,770	8,765	
1995-96 September	2,602	6,614	1,718	2,477	5,021	9,216	2,667	6,094	1,561	2,248	4,950	8,760	
December	3,114	6,441	1,800	2,543	5,213	9,556	2,980	5,956	1,621	2,306	5,009	8,936	
March	2,629	7,507	1,832	2,796	5,508	10,136	2,508	7,119	1,734	2,530	5,363	9,627	
June	3,881	7,606	2,170	2,630	6,687	11,487	3,739	7,470	1,947	2,443	6,820	11,209	
1996-97 September	3,466	7,140	2,059	2,414	5,123	10,606	3,480	7,121	1,879	2,312	6,409	10,601	
December	3,578	7,194	2,102	2,577	6,094	10,772	3,360	7,226	1,904	2,447	6,235	10,586	
March	3,909	7,253	2,363	2,547	6,251	11,162	3,767	7,478	2,302	2,439	6,504	11,245	
June	3,394	7,869	2,232	2,566	6,466	11,263	3,228	8,361	2,006	2,433	7,151	11,590	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED													
1995-96 June	47.6	1.3	18.4	-6.9	21.4	13.3	49.1	4.9	12.3	-3.5	27.2	16.4	
1996-97 September	-10.7	-6.1	-5.1	-8.2	-8.3	-7.7	-6.9	-4.7	-3.5	-5.3	-6.0	-6.4	
December	3.2	0.8	2.1	6.7	-0.6	1.6	-3.4	1.5	1.3	5.8	-2.7	-0.1	
March	9.3	0.8	12.5	-1.1	2.6	3.6	12.1	3.5	20.9	-0.3	4.3	6.2	
June	-13.2	8.5	-6.6	0.7	3.4	0.9	-14.3	11.8	-12.9	-0.3	9.9	3.1	
TREND (\$ MILLION)													
1994-95 June	2,528	6,638	1,677	2,672	4,817	9,166	2,491	6,189	1,544	2,403	4,733	8,680	
1995-96 September	2,636	6,620	1,693	2,630	4,932	9,256	2,603	6,134	1,541	2,370	4,826	8,737	
December	2,840	6,852	1,790	2,618	5,284	9,692	2,757	6,378	1,632	2,369	5,135	9,135	
March	3,145	7,206	1,925	2,642	5,783	10,351	3,036	6,854	1,767	2,414	5,708	9,889	
June	3,402	7,426	2,028	2,621	6,180	10,828	3,296	7,241	1,844	2,434	6,259	10,537	
1996-97 September	3,622	7,319	2,114	2,539	6,289	10,942	3,525	7,271	1,930	2,404	6,462	10,796	
December	3,693	7,221	2,179	2,517	6,219	10,914	3,565	7,307	2,016	2,404	6,453	10,872	
March	3,641	7,385	2,239	2,550	6,238	11,026	3,480	7,632	2,091	2,433	6,588	11,112	
June	3,563	7,664	2,297	2,552	6,377	11,227	3,387	8,070	2,136	2,432	6,889	11,457	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND													
1995-96 June	8.2	3.1	5.3	-0.8	6.9	4.6	8.6	5.7	4.4	0.8	9.7	6.6	
1996-97 September	6.5	-1.4	4.3	-3.1	1.8	1.0	6.9	0.4	4.7	-1.2	3.2	2.4	
December	2.0	-1.3	3.1	-0.9	-1.1	-0.2	1.1	0.5	4.4	0.0	-0.1	0.7	
March	-1.4	2.3	2.8	1.3	0.3	1.0	-2.4	4.4	3.8	1.2	2.1	2.2	
June	-2.1	3.8	2.6	0.1	2.2	1.8	-2.7	5.7	2.1	0.0	4.6	3.1	

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

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
<b>NEW CAPITAL EXPENDITURE TOTAL (\$ MILLION)</b>							
1991-92	24,375	24,243	25,698	26,212	25,867	25,960	25,133
1992-93	21,598	24,262	25,754	26,767	27,846	28,249	27,237
1993-94	23,244	24,820	25,796	27,682	29,981	30,832	29,990
1994-95	25,997	30,167	31,736	33,844	35,087	35,825	35,561
1995-96	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996-97	32,400	36,817	40,401	42,484	43,629	44,614	43,756
1997-98	32,321	37,479	39,444	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)</b>							
1991-92	4,550	4,590	4,665	4,916	4,716	4,384	4,216
1992-93	4,617	4,787	5,628	5,831	6,125	5,895	5,482
1993-94	6,921	7,044	6,854	6,249	5,889	6,147	5,585
1994-95	5,370	6,013	6,666	6,897	6,976	6,951	6,351
1995-96	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996-97	7,789	9,913	10,113	9,932	9,452	9,354	8,748
1997-98	8,592	9,588	10,477	nya	nya	nya	nya
<b>MANUFACTURING (\$ MILLION)</b>							
1991-92	7,939	7,826	8,061	7,993	8,119	7,742	7,324
1992-93	7,888	8,088	8,324	8,164	8,015	7,942	7,537
1993-94	6,677	7,227	7,848	8,409	8,732	8,688	8,350
1994-95	7,700	8,839	9,445	10,255	10,309	10,474	10,352
1995-96	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996-97	9,711	10,037	10,652	11,081	10,350	10,359	10,127
1997-98	7,727	8,826	9,880	nya	nya	nya	nya
<b>OTHER SELECTED INDUSTRIES (\$ MILLION)</b>							
1991-92	11,888	11,785	13,016	13,347	13,193	13,829	13,593
1992-93	9,434	11,391	11,751	12,929	13,830	14,462	14,217
1993-94	9,865	10,713	11,028	13,047	15,421	15,940	16,055
1994-95	13,010	15,140	15,624	16,692	17,803	18,400	18,857
1995-96	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996-97	14,900	16,867	19,636	21,470	23,827	24,901	24,881
1997-98	16,002	19,065	19,086	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)</b>							
1991-92	9,039	8,850	9,212	9,339	8,973	8,607	8,319
1992-93	6,791	7,465	8,104	8,373	9,001	8,642	8,100
1993-94	7,785	8,114	7,689	8,250	8,804	8,888	8,294
1994-95	7,840	9,155	9,650	9,012	10,016	9,798	9,093
1995-96	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996-97	9,559	11,643	14,017	15,056	15,633	15,769	14,265
1997-98	12,085	14,505	13,440	nya	nya	nya	nya
<b>EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)</b>							
1991-92	15,395	15,454	16,396	16,874	16,930	17,330	16,814
1992-93	14,884	16,725	17,650	18,530	18,845	19,607	19,137
1993-94	15,461	16,706	17,974	19,380	21,189	21,881	21,696
1994-95	18,176	20,814	22,085	24,832	25,072	26,027	26,467
1995-96	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996-97	22,841	25,174	26,384	27,428	27,996	28,845	29,490
1997-98	20,229	22,974	26,004	nya	nya	nya	nya

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

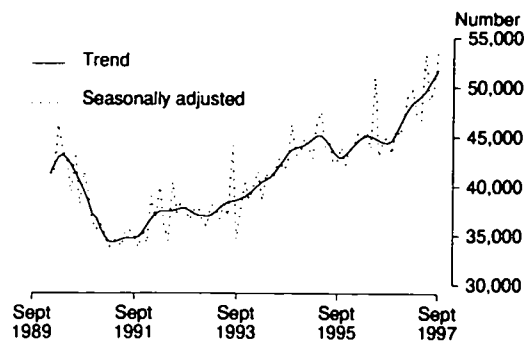


TABLE 3.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE BUSINESS (a)

Period	Current prices					Average 1989-90 prices						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1988-89	2,652	22,372	17,580	12,657	505	55,766	2,738	23,465	17,331	13,053	528	57,115
1989-90	3,373	24,283	18,525	13,509	530	60,220	3,435	24,537	17,654	13,257	518	59,401
1990-91	3,862	24,116	16,954	13,671	647	59,249	3,697	23,225	16,410	12,960	601	56,893
1991-92	3,598	23,448	16,648	13,721	664	58,080	3,476	22,478	15,971	12,711	601	55,237
1992-93	4,048	24,628	16,135	14,963	505	60,279	3,799	23,115	14,952	13,408	446	55,720
1993-94	3,754	24,285	19,284	14,256	446	62,026	3,590	22,680	17,898	12,491	383	57,042
1994-95	3,455	26,668	21,271	15,992	539	67,926	3,178	23,467	19,488	13,646	449	60,228
1995-96	4,004	28,431	21,293	16,146	495	70,369	3,686	25,390	19,745	13,477	404	62,702
1996-97	4,472	28,135	21,150	17,023	822	71,601	4,054	25,003	19,899	14,075	686	63,717
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	10.1	8.2	12.1	9.6	-0.5	9.7	5.1	3.2	12.7	3.6	-5.9	6.0
1989-90	27.2	8.5	5.4	6.7	5.1	8.0	25.5	4.6	1.9	1.6	-1.9	4.0
1990-91	14.5	-0.7	-8.5	1.2	22.0	-1.6	7.6	-5.3	-7.0	-2.2	16.0	-4.2
1991-92	-6.8	-2.8	-1.8	0.4	2.6	-2.0	-6.0	-3.2	-2.7	-1.9	0.0	-2.9
1992-93	12.5	5.0	-3.1	9.1	-23.9	3.8	9.3	2.8	-6.4	5.5	-25.8	0.9
1993-94	-7.3	-1.4	19.5	-4.7	-11.7	2.9	-5.5	-1.9	19.7	-6.8	-14.1	2.4
1994-95	-8.0	9.8	10.3	12.2	20.9	9.5	-11.5	3.5	8.9	9.2	17.2	5.6
1995-96	15.9	6.6	0.1	1.0	-8.2	3.6	16.0	8.2	1.3	-1.2	-10.0	4.1
1996-97	11.7	-1.0	-0.7	5.4	66.0	1.8	10.0	-1.5	0.8	4.4	69.8	1.6
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95 June	3,512	26,596	21,615	16,386	554	68,662	3,230	23,407	19,802	13,982	461	60,883
1995-96 September	3,571	27,268	21,843	16,525	525	69,731	3,274	24,011	19,999	13,976	434	61,694
December	3,711	28,067	21,382	16,619	495	70,274	3,378	24,771	19,499	13,997	403	62,048
March	3,866	28,200	21,241	16,727	527	70,561	3,513	25,045	19,530	14,053	431	62,573
June	4,071	28,347	21,619	16,551	509	71,088	3,748	25,321	20,047	13,815	415	63,346
1996-97 September	4,260	28,540	21,371	16,876	619	71,666	3,913	25,597	20,133	14,058	506	64,208
December	4,495	28,549	21,207	17,126	646	72,024	4,066	25,691	20,057	14,230	524	64,569
March	4,411	28,221	20,799	17,301	629	71,361	3,994	25,296	19,568	14,329	513	63,700
June	4,548	28,030	21,464	17,454	645	72,340	4,123	24,910	20,194	14,431	705	64,370
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1995-96 June	5.3	0.5	1.8	-1.1	-3.4	0.8	6.7	1.1	2.6	-1.7	-3.7	1.2
1996-97 September	4.6	0.7	-1.1	2.0	21.6	0.8	4.4	1.1	0.4	1.8	21.8	1.4
December	5.5	0.0	-0.8	1.5	4.4	0.5	3.9	0.4	-0.4	1.2	3.7	0.6
March	-1.9	-1.1	-1.9	1.0	-2.6	-0.9	-1.8	-1.5	-2.4	0.7	-2.1	-1.3
June	3.1	-0.7	3.2	0.9	34.3	1.4	3.2	-1.5	3.2	0.7	37.4	1.1
TREND (\$ MILLION)												
1994-95 June	3,531	26,571	21,574	16,376	535	68,587	3,258	23,503	19,864	13,975	446	61,047
1995-96 September	3,575	27,329	21,648	16,537	526	69,616	3,269	24,050	19,787	14,003	434	61,544
December	3,701	27,917	21,520	16,621	509	70,268	3,371	24,628	19,656	14,000	416	62,072
March	3,870	28,284	21,416	16,637	509	70,717	3,536	25,075	19,689	13,956	416	62,672
June	4,080	28,484	21,432	16,694	546	71,235	3,738	25,389	19,920	13,952	445	63,444
1996-97 September	4,275	28,546	21,348	16,852	584	71,604	3,910	25,582	20,050	14,035	475	64,052
December	4,402	28,458	21,177	17,085	634	71,756	4,005	25,543	19,972	14,191	517	64,227
March	4,481	28,271	21,104	17,301	700	71,858	4,059	25,322	19,902	14,336	575	64,194
June	4,538	28,062	21,176	17,463	773	72,011	4,100	25,046	19,926	14,436	636	64,145
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1995-96 June	5.4	0.7	0.1	0.3	7.2	0.7	5.7	1.2	1.2	0.0	7.2	1.2
1996-97 September	4.8	0.2	-0.4	0.9	7.0	0.5	4.6	0.8	0.7	0.6	6.7	1.0
December	3.0	-0.3	-0.8	1.4	8.6	0.2	2.4	-0.2	-0.4	1.1	8.8	0.3
March	1.8	-0.7	-0.3	1.3	10.5	0.1	1.3	-0.9	-0.3	1.0	11.3	-0.1
June	1.3	-0.7	0.3	0.9	10.3	0.2	1.0	-1.1	0.1	0.7	10.6	-0.1

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

REGISTRATIONS  
OF PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1988-89	447,911	121,310	569,221	na	na	na	na	na	na
1989-90	492,236	135,588	627,824	na	na	na	na	na	na
1990-91	440,713	101,483	542,196	na	na	na	na	na	na
1991-92	437,024	84,161	521,185	na	na	na	na	na	na
1992-93	449,777	91,728	541,505	na	na	na	na	na	na
1993-94	475,982	98,285	574,267	na	na	na	na	na	na
1994-95	528,501	110,407	638,908	na	na	na	na	na	na
1995-96	531,785	104,757	636,542	na	na	na	na	na	na
1996-97	557,962	105,890	663,852	na	na	na	na	na	na
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	16.6	40.1	20.9	na	na	na	na	na	na
1989-90	9.9	11.8	10.3	na	na	na	na	na	na
1990-91	-10.5	-25.2	-13.6	na	na	na	na	na	na
1991-92	-0.8	-17.1	-3.9	na	na	na	na	na	na
1992-93	2.9	9.0	3.9	na	na	na	na	na	na
1993-94	5.8	7.1	6.1	na	na	na	na	na	na
1994-95	11.0	12.3	11.3	na	na	na	na	na	na
1995-96	0.6	-5.1	-0.4	na	na	na	na	na	na
1996-97	4.9	1.1	4.3	na	na	na	na	na	na
MONTHLY									
1996-97									
July	45,971	9,027	54,998	43,012	8,219	51,231	44,626	8,915	53,541
August	45,574	8,783	54,357	44,716	9,405	54,121	44,407	8,845	53,252
September	42,893	8,210	51,103	45,057	9,001	54,058	44,338	8,745	53,083
October	47,131	8,613	55,744	43,292	8,403	51,694	44,610	8,668	53,278
November	45,253	8,355	53,608	45,785	8,320	54,105	45,314	8,663	53,977
December	46,165	8,423	54,588	45,129	8,914	54,043	46,167	8,714	54,881
January	39,604	6,566	46,170	47,213	8,381	55,594	47,059	8,812	55,871
February	46,563	8,308	54,871	49,231	9,349	58,580	47,823	8,917	56,740
March	46,366	8,628	54,994	49,766	9,579	59,345	48,392	9,012	57,404
April	47,959	9,162	57,121	47,191	8,537	55,728	48,769	9,051	57,820
May	48,932	9,689	58,621	46,696	8,672	55,368	49,131	9,058	58,189
June	55,551	12,126	67,677	53,342	9,550	62,892	49,635	9,080	58,714
1997-98									
July	52,302	9,800	62,102	48,621	9,007	57,627	50,303	9,120	59,423
August	49,235	8,348	57,583	49,938	9,167	59,104	51,021	9,159	60,180
September	53,748	8,763	62,511	53,706	9,277	62,983	51,748	9,213	60,960
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
March	-0.4	3.9	0.2	1.1	-2.5	1.3	1.2	1.1	1.2
April	3.4	6.2	3.9	-5.2	-10.9	-6.1	0.8	0.4	0.7
May	2.0	5.8	2.6	-1.0	1.6	-0.6	0.7	0.1	0.6
June	13.5	25.2	15.4	14.2	10.1	13.6	1.0	0.2	0.9
1997-98									
July	-5.8	-19.2	-8.2	-8.9	-5.7	-8.4	1.3	0.4	1.2
August	-5.9	-14.8	-7.3	2.7	1.8	2.6	1.4	0.4	1.3
September	9.2	5.0	8.6	7.5	1.2	6.6	1.4	0.6	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: New Motor Vehicle Registrations, Australia, Preliminary (9301.0).

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**RELATED PUBLICATIONS**

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

*Livestock Products, Australia (7215.0)*

*Quarterly Indexes of Industrial Production (8125.0)*

*Manufacturing Production, Australia (8301.0)*

*Actual and Expected Private Mineral Exploration, Australia (8412.0)*

*Tourist Accommodation, Australia (8635.0)*

*Building Approvals, Australia (8731.0)*

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

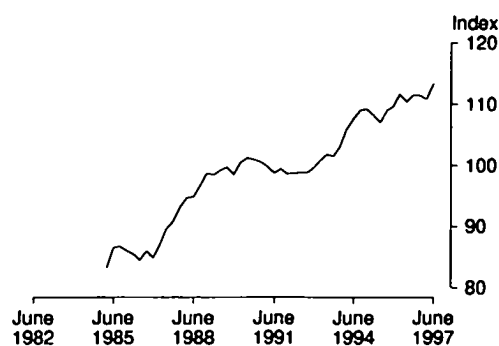
*Building Activity, Australia (8752.0)*

*Engineering Construction Activity, Australia (8762.0)*

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

PRODUCTION

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



Source: ABS 8125.0 Quarterly data

TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining (excluding services to mining)	Manufacturing	Electricity, gas and water	Total (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textile, clothing, footwear and leather	Wood and paper products
ANNUAL (1989-90 = 100.0)							
1988-89	91.6	100.7	95.2	98.2	99.0	110.7	116.7
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.7	98.3	102.2	100.0	102.2	97.7	96.5
1991-92	106.9	95.8	103.3	98.9	102.1	92.8	96.0
1992-93	107.6	97.4	105.2	100.4	103.9	89.5	101.7
1993-94	109.2	102.3	108.9	104.5	106.7	90.2	105.0
1994-95	113.2	106.2	112.1	108.3	109.9	89.0	109.0
1995-96	118.9	107.4	112.3	110.2	111.7	88.0	105.2
1996-97	121.2	108.9	114.1	111.8	111.8	91.9	112.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	3.4	5.8	4.7	5.1	2.4	2.0	9.5
1989-90	9.2	-0.7	5.0	1.8	1.0	-9.7	-14.3
1990-91	4.7	-1.7	2.2	0.0	2.2	-2.3	-3.5
1991-92	2.1	-2.5	1.1	-1.1	-0.1	-5.0	-0.5
1992-93	0.7	1.7	1.8	1.5	1.8	-3.6	5.9
1993-94	1.5	5.0	3.5	4.1	2.7	0.8	3.2
1994-95	3.7	3.8	2.9	3.6	3.0	-1.3	3.8
1995-96	5.0	1.1	0.2	1.8	1.6	-1.1	-3.5
1996-97	1.9	1.4	1.6	1.5	0.1	4.4	7.1
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1994-95 June	113.1	104.4	112.1	107.1	105.7	93.7	108.1
1995-96 September	115.9	106.5	112.3	109.0	111.4	95.9	103.3
December	116.1	107.4	111.3	109.6	110.1	84.7	104.9
March	120.5	109.0	113.0	111.7	115.6	88.5	105.8
June	122.9	106.6	112.8	110.5	109.6	83.3	107.0
1996-97 September	120.4	108.9	112.1	111.5	110.2	87.7	105.2
December	123.1	108.0	113.1	111.5	114.1	90.9	111.5
March	118.5	108.0	115.2	110.9	110.6	94.0	116.1
June	122.6	110.6	115.9	113.5	112.3	95.8	118.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96 June	2.0	-2.2	-0.2	-1.1	-5.2	-5.9	1.1
1996-97 September	-2.0	2.2	-0.6	0.9	0.5	5.3	-1.7
December	2.2	-0.8	0.9	0.0	3.5	3.6	6.0
March	-3.7	0.0	1.9	-0.5	-3.1	3.4	4.1
June	3.5	2.4	0.6	2.3	1.5	1.9	2.2

(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  
1989-90 = 100.0  
Seasonally adjusted

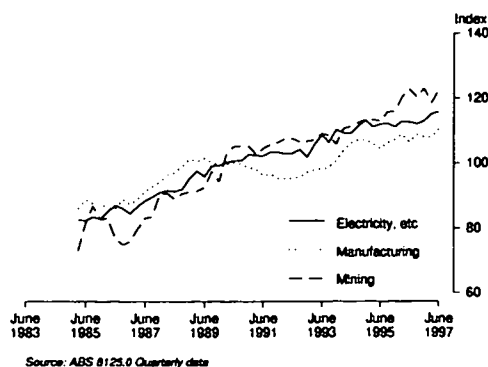


TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — *continued*

Period	<i>Selected manufacturing industries — continued</i>					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
1988-89	97.7	102.4	102.4	96.6	99.4	98.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.7	104.5	89.8	98.8	96.8	55.5
1991-92	91.0	102.9	87.8	98.0	92.1	82.6
1992-93	96.7	104.6	95.5	97.3	92.5	83.2
1993-94	100.5	110.0	97.8	101.3	101.6	88.5
1994-95	107.5	113.6	99.5	100.2	112.7	92.1
1995-96	104.2	117.2	92.0	104.2	115.8	87.8
1996-97	102.5	116.9	88.6	102.9	121.4	90.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	4.4	2.8	12.2	6.6	8.9	4.5
1989-90	2.4	-2.3	-2.3	3.5	0.6	1.6
1990-91	-2.3	4.5	-10.2	-1.2	-3.2	-14.5
1991-92	-6.9	-1.5	-2.2	-0.8	-4.9	-3.4
1992-93	6.3	1.7	8.8	-0.7	0.4	0.7
1993-94	3.9	5.2	2.4	4.1	9.8	6.4
1994-95	7.0	3.3	1.7	-1.1	10.9	4.1
1995-96	-3.1	3.2	-7.5	4.0	2.8	-4.7
1996-97	-1.6	-0.3	-3.7	-1.2	4.8	2.5
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1994-95 June	106.0	109.4	93.7	99.3	111.0	90.3
1995-96 September	104.2	112.7	93.7	102.9	113.0	88.7
December	104.8	114.4	92.3	103.8	119.0	89.3
March	103.1	119.5	96.2	109.4	114.6	84.6
June	103.5	121.7	86.1	101.8	116.4	87.9
1996-97 September	100.1	116.2	89.2	108.3	122.7	91.2
December	100.0	117.3	86.8	103.7	117.6	86.0
March	101.2	113.8	89.6	98.7	122.7	87.3
June	109.2	119.8	89.2	100.8	122.6	95.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1995-96 June	0.4	1.8	-10.5	-6.9	1.6	3.9
1996-97 September	-3.3	-4.5	3.6	6.4	5.4	3.8
December	-0.1	0.9	-2.7	-4.2	-4.2	-5.7
March	1.2	-3.0	3.2	-4.8	4.3	1.5
June	7.9	5.3	-0.4	2.1	-0.1	9.4

Source: Quarterly Indexes of Industrial Production (8125.0).

TABLE 4.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool	Man-made	Textile	Meat : carcass weight		Milk
	receivals (a) (tonnes)	yarn (tonnes)	fibre ('000 sqm)	floor coverings ('000 sqm)	Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	intake by factories (M litres)
ANNUAL							
1988-89	889,498	21,470	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,758	179,050	43,804	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,503	41,647	2,740,568	388,242	6,403
1991-92	836,600	18,551	185,528	42,259	2,793,545	415,569	6,731
1992-93	844,077	18,167	185,060	42,106	2,797,507	434,716	7,327
1993-94	784,218	21,016	184,885	46,910	2,816,585	468,722	8,077
1994-95	679,435	23,093	185,171	47,258	2,776,274	466,551	8,206
1995-96	641,290	20,073	149,066	42,683	2,652,960	480,544	8,716
1996-97	684,200	18,285	142,194	44,681	2,720,259	496,392	9,023
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	5.6	-7.0	14.7	8.8	-6.2	1.7	2.6
1989-90	18.0	-8.0	-6.5	-4.6	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-4.9	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	1.5	1.9	7.0	5.1
1992-93	0.9	-2.1	-0.3	-0.4	0.1	4.6	8.9
1993-94	-7.1	15.7	-0.1	11.4	0.7	7.8	10.2
1994-95	-13.4	9.9	0.2	0.7	-1.4	-0.5	1.6
1995-96	-5.6	-13.1	-19.5	-9.7	-4.4	3.0	6.2
1996-97	6.7	-8.9	-4.6	4.7	2.5	3.3	3.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1996-97							
July	53,574	1,437	11,438	3,684	215,413	41,245	747
August	50,502	1,440	12,147	3,345	210,120	39,246	746
September	56,007	1,464	12,682	3,650	211,355	42,130	740
October	55,407	1,524	14,760	3,841	214,080	44,617	752
November	59,083	1,590	12,137	3,609	219,188	38,860	760
December	55,945	1,631	12,041	3,943	222,911	43,288	759
January	60,158	1,467	10,051	3,771	233,646	42,446	740
February	52,097	1,552	11,467	3,653	240,407	39,097	734
March	56,810	1,726	11,450	3,927	234,064	40,323	756
April	69,512	1,533	11,811	3,868	247,856	42,336	743
May	63,176	1,493	11,641	3,834	240,107	40,583	776
June	65,691	1,558	10,490	3,772	239,899	42,220	793
1997-98							
July	67,876	nya	nya	nya	247,122	48,775	805
August	50,685				241,003	40,879	796
September	43,971				229,338	43,179	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
March	9.0	11.2	-0.1	7.5	-2.6	3.1	3.0
April	22.4	-11.2	3.2	-1.5	5.9	5.0	-1.7
May	-9.1	-2.6	-1.4	-0.9	-3.1	-4.1	4.4
June	4.0	4.4	-9.9	-1.6	-0.1	4.0	2.2
1997-98							
July	3.3	nya	nya	nya	3.0	15.5	1.5
August	-25.3				-2.5	-16.2	-1.1
September	-13.2				-4.8	5.6	nya

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

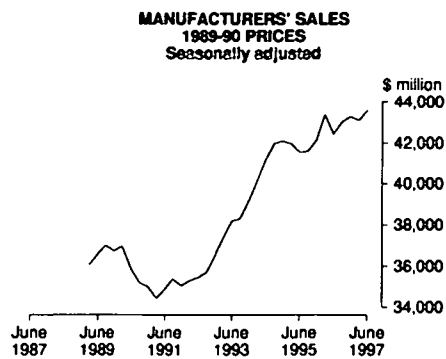
TABLE 4.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS — *continued*

PRODUCTION

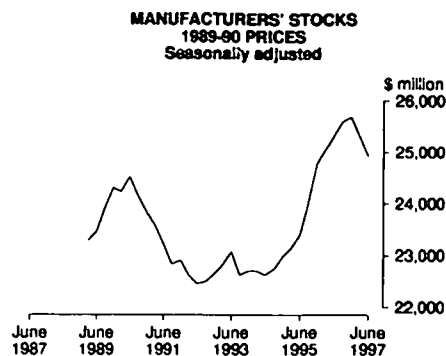
Period	Clay bricks (million)	Portland cement ('000 tonnes)	Basic iron ('000 tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors ('000)	Electricity (million kwh)
ANNUAL							
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	146,695
1989-90	2,034	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,731	6,394	268,834	295,778	2,445	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,847	159,872
1993-94	1,815	6,734	7,209	298,108	325,572	2,990	161,812
1994-95	1,860	7,124	7,449	300,969	305,056	3,101	165,065
1995-96	1,455	6,396	7,553	302,551	296,658	2,875	167,543
1996-97	1,467	6,701	7,346	304,405	268,081	2,670	168,370
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	7.2
1989-90	-6.6	2.5	5.3	15.9	-16.7	-17.8	3.6
1990-91	-13.4	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-6.2	14.2	-13.5	-9.1	-1.4	1.7
1992-93	5.7	8.6	0.8	2.2	4.0	16.5	2.2
1993-94	5.3	8.2	11.9	8.5	5.8	5.0	1.2
1994-95	2.5	5.8	3.3	1.0	-6.3	3.7	2.0
1995-96	-21.8	-10.2	1.4	0.5	-2.8	-7.3	1.5
1996-97	0.9	4.8	-2.7	0.6	-9.6	-7.1	0.5
SEASONALLY ADJUSTED							
1995-96							
April	118	533	621	25,924	17,435	208	14,169
May	113	512	619	25,761	25,089	234	13,925
June	116	542	624	25,720	27,200	221	13,950
1996-97							
July	116	535	663	27,208	27,587	223	14,101
August	119	529	604	22,334	21,813	242	13,602
September	125	562	598	26,777	19,629	203	13,911
October	126	537	561	25,848	21,854	214	13,770
November	120	529	534	24,109	19,924	231	14,046
December	120	580	623	23,351	18,235	236	13,969
January	133	552	585	31,783	15,856	256	13,976
February	121	543	603	24,062	21,340	208	14,519
March	123	591	680	25,698	28,094	240	14,426
April	123	611	684	26,621	22,827	241	13,677
May	122	558	639	26,395	27,440	225	14,122
June	126	596	577	24,276	22,151	180	14,472
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
December	-0.4	9.7	16.7	-3.1	-8.5	2.3	-0.5
January	11.2	-4.8	-6.2	36.1	-13.0	8.3	0.1
February	-8.8	-1.7	3.1	-24.3	34.6	-18.7	3.9
March	1.1	8.9	12.8	6.8	31.6	15.7	-0.6
April	0.6	3.3	0.7	3.6	-18.7	0.5	-5.2
May	-1.2	-8.6	-6.7	-0.8	20.2	-6.9	3.3
June	3.2	6.7	-9.7	-8.0	-19.3	-20.0	2.5

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

**PRODUCTION**



Source: ABS 5629.0 Quarterly data



Source: ABS 5629.0 Quarterly data

**TABLE 4.3. MANUFACTURERS' SALES AND STOCKS**

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1988-89	136,218	143,333	22,372	23,465	0.66
1989-90	146,420	146,484	24,283	24,537	0.66
1990-91	144,548	139,475	24,116	23,225	0.67
1991-92	148,096	141,444	23,448	22,478	0.63
1992-93	157,651	147,652	24,628	23,115	0.62
1993-94	171,672	158,494	24,285	22,680	0.57
1994-95	186,194	167,541	26,668	23,467	0.57
1995-96	193,494	169,772	28,431	25,390	0.59
1996-97	197,184	172,933	28,135	25,003	0.57
SEASONALLY ADJUSTED (\$ MILLION)					
1994-95					
June	47,103	41,533	26,596	23,407	0.56
1995-96					
September	47,442	41,588	27,268	24,011	0.57
December	48,048	42,139	28,067	24,771	0.58
March	49,493	43,377	28,200	25,045	0.57
June	48,231	42,428	28,347	25,321	0.59
1996-97					
September	48,885	43,029	28,540	25,597	0.58
December	49,246	43,281	28,549	25,691	0.58
March	49,272	43,104	28,221	25,296	0.57
June	49,893	43,600	28,030	24,916	0.56

(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, and Sales, Selected Industries, Australia (5629.0).



TABLE 4.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

Period	Minerals (other than petroleum)						Petroleum			
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL — ACTUAL ORIGINAL (\$ MILLION)										
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
1993-94	191.6	453.7	7.6	27.7	58.7	53.3	792.6	144.5	362.2	506.7
1994-95	201.0	554.5	7.8	38.0	48.4	43.6	893.3	170.8	511.7	682.5
1995-96	251.8	547.1	7.2	52.6	52.9	48.6	960.2	174.8	550.3	725.1
1996-97	216.6	726.9	13.0	70.5	59.3	70.7	1157.0	254.5	617.1	871.7
ACTUAL ORIGINAL (\$ MILLION)										
1994-95										
June	51.5	158.6	2.2	9.3	10.3	12.7	244.6	57.2	138.6	195.8
1995-96										
September	50.8	132.7	2.1	12.7	15.3	13.5	227.1	50.0	153.2	203.2
December	50.5	143.7	2.3	12.1	11.9	8.8	229.3	54.3	147.9	202.3
March	64.7	123.3	na	10.8	8.4	na	219.0	28.1	119.7	147.8
June	85.8	147.4		17.1	17.3		284.9	42.4	129.5	171.9
1996-97										
September	53.2	165.5	3.8	15.4	15.6	20.7	274.2	61.2	145.8	207.0
December	52.1	186.8	1.9	16.9	16.4	17.5	291.6	80.3	173.3	253.6
March	41.8	150.1	2.2	15.7	11.7	14.1	235.6	30.7	146.5	177.3
June	69.5	224.5	5.1	22.5	15.6	18.4	355.6	82.3	151.5	233.8
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1993							233.6	59.9	224.1	284.0
June 1994							319.4	41.3	235.1	276.4
December 1994							349.2	58.8	336.3	395.1
June 1995							419.6	61.5	255.8	317.3
December 1995							372.3	84.4	207.6	292.0
June 1996							431.3	101.2	229.4	321.6
December 1996							361.8	91.2	207.9	299.1
June 1997							447.1	115.0	238.7	353.7
December 1997							499.1	84.3	359.8	444.1

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

TABLE 4.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite ('000 tonnes)	Coal ('000 tonnes)	Dia- monds ('000 carats)	Iron ore ('000 tonnes)	Mang- anese ore ('000 tonnes)	Natural gas (Giga litres)	Crude oil (Mega litres)	Uranium (oxide (tonnes)	Copper ('000 tonnes)	Metallic content				
										Gold (kg)	Lead ('000 tonnes)	Nickel ('000 tonnes)	Zinc ('000 tonnes)	
ANNUAL														
1988-89	37,355	197,078	36,470	97,619	1,907	15,960	28,255	4,212	287	167,601	486	63	7,255	768
1989-90	39,983	206,708	35,700	109,888	2,285	20,286	31,993	4,089	310	224,099	522	66	8,188	866
1990-91	41,831	214,986	29,964	111,475	1,567	21,301	31,955	5,213	331	239,923	542	69	5,684	919
1991-92	39,855	228,589	41,424	115,302	1,327	22,568	31,309	4,349	338	241,470	567	60	6,210	1,022
1992-93	41,180	225,641	42,199	116,505	1,715	23,963	30,703	2,704	427	245,124	554	68	7,048	1,053
1993-94	41,286	227,955	39,909	124,307	2,045	26,118	28,945	2,751	432	256,191	540	65	7,650	1,025
1994-95	42,308	243,100	43,590	136,991	2,048	29,212	31,189	2,631	376	248,570	460	98	7,999	915
1995-96	43,308	194,630	42,565	147,861	2,168	29,985	30,251	5,105	483	272,928	516	105	9,172	1,039
1996-97	42,990	206,500	37,120	152,018	2,297	29,317	31,049	5,995	560	298,750	520	115	9,284	1,060
ORIGINAL														
1994-95														
June	10,395	47,696	9,324	35,746	563	7,360	7,601	1,147	85	62,665	96	28	2,242	204
1995-96														
September	11,271	52,816	9,105	37,673	573	8,148	7,649	1,402	110	64,478	125	25	2,281	259
December	10,327	45,563	12,153	36,195	618	7,391	7,033	862	121	66,025	132	24	2,487	253
March	10,639	47,707	11,473	36,950	461	6,825	7,508	1,256	115	69,457	131	26	2,022	258
June	11,071	48,429	9,835	36,970	515	7,623	8,061	1,586	138	72,968	122	30	2,383	258
1996-97														
September	10,919	50,630	11,235	37,628	572	7,975	7,982	1,463	145	71,689	137	28	2,203	287
December	10,434	51,872	9,450	35,655	561	7,376	7,589	1,563	150	75,405	137	29	2,216	268
March	10,350	50,190	7,036	38,718	539	6,831	7,414	1,460	130	73,040	121	28	2,191	241
June	11,287	53,810	9,399	37,018	625	7,336	8,062	1,510	136	78,620	125	30	2,675	263

(a) : Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994. (b) : Includes naturally occurring LPG. (c) : Stabilised (includes condensate). Source: *Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)*.

PRODUCTION

TABLE 4.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential building	Alterations and additions to residential building	Total residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total					
<b>ANNUAL</b>									
1988-89	133,653	138,407	176,354	189,341	13,464	1,859	15,323	13,534	28,857
1989-90	96,637	100,783	130,845	141,868	11,158	1,902	13,060	13,200	26,260
1990-91	90,973	94,055	118,549	127,375	10,253	1,895	12,148	8,957	21,106
1991-92	107,171	110,864	139,546	151,544	12,006	1,974	13,980	7,209	21,189
1992-93	119,846	123,587	161,870	172,271	14,121	2,089	16,210	7,677	23,886
1993-94	127,299	130,483	180,572	188,844	15,685	2,289	17,974	8,786	26,760
1994-95	112,468	115,019	163,614	171,084	15,471	2,433	17,904	9,615	27,519
1995-96	85,802	87,557	118,951	124,711	12,119	2,284	14,403	10,729	25,132
1996-97	90,772	92,540	131,265	136,632	13,679	2,561	16,240	12,730	28,970
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>									
1988-89	18.2	17.6	24.0	23.1	41.6	33.2	40.5	19.6	29.9
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-6.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.5	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1994-95	-11.7	-11.9	-9.4	-8.4	-1.4	6.3	-0.4	9.4	2.8
1995-96	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
1996-97	5.8	5.7	10.4	9.6	12.9	12.1	12.8	18.6	15.3
<b>SEASONALLY ADJUSTED</b>									
1996-97									
July	7,065	7,287	10,124	11,000	1,078	196	1,287	1,060	2,268
August	7,092	7,242	10,269	10,672	1,069	196	1,280	960	2,233
September	7,191	7,311	9,310	9,811	943	189	1,159	1,219	2,370
October	6,969	7,169	11,016	11,620	1,092	199	1,276	1,059	2,409
November	7,126	7,255	10,624	11,132	1,137	227	1,353	1,583	2,962
December	7,554	7,683	10,620	11,106	1,069	206	1,286	1,103	2,435
January	7,580	7,718	11,182	11,642	1,164	221	1,391	1,069	2,466
February	7,399	7,544	11,523	11,984	1,217	228	1,450	909	2,374
March	8,269	8,454	11,778	12,190	1,209	220	1,344	992	2,347
April	8,231	8,396	12,049	12,455	1,260	201	1,524	897	2,268
May	8,977	9,103	12,008	12,311	1,315	215	1,476	831	2,383
June	7,780	7,890	11,437	11,707	1,200	284	1,473	1,077	2,531
1997-98									
July	7,453	7,746	10,967	11,413	1,104	203	1,321	1,964	3,086
August	8,498	8,639	12,534	12,953	1,433	231	1,712	1,158	2,791
September	8,136	8,297	11,151	11,725	1,209	213	1,450	1,078	2,544
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>									
1996-97									
March	11.8	12.1	2.2	1.7	-0.7	-3.6	-7.3	9.1	-1.1
April	-0.5	-0.7	2.3	2.2	4.2	-8.8	13.4	-9.6	-3.4
May	9.1	8.4	-0.3	-1.2	4.4	7.3	-3.1	-7.3	5.1
June	-13.3	-13.3	-4.8	-4.9	-8.7	31.8	-0.2	29.6	6.2
1997-98									
July	-4.2	-1.8	-4.1	-2.5	-8.0	-28.3	-10.3	82.3	21.9
August	14.0	11.5	14.3	13.5	29.7	13.5	29.6	-41.0	-8.6
September	-4.3	-4.0	-11.0	-9.5	-15.6	-7.7	-15.3	-6.9	-8.9
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>									
1996-97									
March	1.7	1.7	0.9	0.5	1.2	1.1	1.0	-1.8	-0.9
April	0.7	0.8	0.2	0.0	0.5	1.3	0.6	5.0	1.6
May	0.1	0.2	-0.1	-0.2	0.4	1.3	0.9	9.2	3.7
June	0.0	0.1	-0.3	-0.2	0.4	0.7	1.2	9.4	4.3
1997-98									
July	0.2	0.2	-0.1	0.1	0.8	0.0	1.5	6.9	3.8
August	0.4	0.5	0.1	0.4	1.0	-0.6	1.5	4.2	2.8
September	0.1	0.1	0.1	0.4	1.1	-0.8	1.5	1.6	1.8

Source: Building Approvals, Australia (8731.0).

**TABLE 4.7. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1989-90 PRICES**
**PRODUCTION**

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
<b>ANNUAL</b>								
1988-89	128,231	132,379	164,573	174,863	14,553	1,965	16,054	32,571
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,785
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	11,316	1,916	8,482	21,714
1992-93	113,708	117,179	151,097	161,605	13,213	2,021	8,185	23,419
1993-94	123,228	126,513	169,746	177,922	14,915	2,235	9,647	26,797
1994-95	111,966	114,577	159,019	166,488	15,113	2,301	9,839	27,252
1995-96	84,208	86,174	115,885	122,304	11,737	2,146	11,134	25,017
1996-97	84,368	85,967	118,843	123,808	12,154	2,300	12,248	26,702
<b>SEASONALLY ADJUSTED</b>								
1994-95								
June	23,547	24,211	33,522	35,516	3,320	537	2,570	6,378
1995-96								
September	22,121	22,786	30,174	32,032	3,027	540	2,768	6,288
December	20,896	21,465	27,612	29,322	2,712	511	2,561	5,879
March	20,793	21,224	29,825	31,383	3,124	539	2,858	6,506
June	20,339	20,632	29,167	30,571	2,893	556	2,942	6,343
1996-97								
September	19,488	19,863	27,820	29,155	2,709	532	3,143	6,288
December	20,587	21,052	29,775	31,213	2,964	561	3,290	6,914
March	22,376	22,741	33,012	34,371	3,330	606	2,941	6,853
June	22,131	22,513	31,952	32,940	3,196	606	2,893	6,649

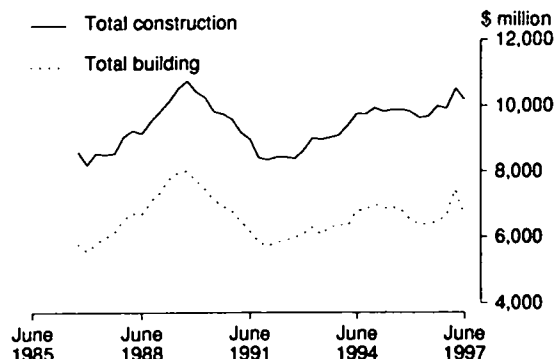
Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

**TABLE 4.8. VALUE OF BUILDING WORK DONE AT AVERAGE 1989-90 PRICES**

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
<b>ANNUAL (\$ MILLION)</b>									
1988-89	10,542	10,802	2,716	13,527	1,995	11,253	14,589	26,119	30,103
1989-90	9,365	9,657	3,020	12,683	2,120	12,000	15,548	26,005	30,345
1990-91	7,970	8,206	2,582	10,794	2,039	9,689	13,588	21,767	26,416
1991-92	8,279	8,525	2,445	10,974	1,941	6,945	10,386	19,160	23,296
1992-93	9,576	9,815	3,273	13,093	2,060	6,159	9,285	20,483	24,434
1993-94	10,393	10,652	3,844	14,496	2,180	5,985	9,112	22,038	25,788
1994-95	10,305	10,520	4,508	15,028	2,375	7,104	10,216	23,919	27,618
1995-96	8,205	8,392	3,776	12,168	2,290	8,493	11,616	22,377	26,074
1996-97	8,143	8,287	3,765	12,052	2,285	9,524	12,823	23,342	27,161
<b>SEASONALLY ADJUSTED (\$ MILLION)</b>									
1994-95									
June	2,306	2,362	1,152	3,510	576	1,982	2,822	5,929	6,905
1995-96									
September	2,216	2,268	1,025	3,291	584	2,099	2,927	5,834	6,801
December	2,005	2,054	924	2,887	567	2,125	2,946	5,545	6,514
March	1,995	2,044	918	2,954	562	2,116	2,865	5,451	6,360
June	1,981	2,018	903	2,919	576	2,155	2,873	5,530	6,376
1996-97									
September	1,877	1,906	929	2,835	556	2,276	3,107	5,556	6,493
December	1,990	2,025	891	2,923	539	2,370	3,166	5,714	6,643
March	2,115	2,156	982	3,129	600	2,747	3,622	6,282	7,437
June	2,178	2,218	971	3,189	598	2,182	2,985	5,850	6,669

Source: Building Activity, Australia (8752.0).

CONSTRUCTION ACTIVITY  
1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS  
Quarterly data

TABLE 4.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1988-89	14,867	15,514	11,253	14,589	26,119	30,103	3,012	9,847	14,265	24,436	29,131	39,950
1989-90	14,005	14,797	12,000	15,548	26,005	30,345	3,107	10,925	15,107	26,473	29,112	41,270
1990-91	12,078	12,828	9,689	13,588	21,767	26,416	2,991	11,128	12,680	24,716	24,758	37,544
1991-92	12,216	12,911	6,945	10,386	19,160	23,296	2,936	10,337	9,880	20,723	22,096	33,633
1992-93	14,324	15,148	6,159	9,285	20,483	24,434	2,761	10,626	8,920	19,911	23,244	35,059
1993-94	16,053	16,676	5,985	9,112	22,038	25,788	3,449	11,508	9,434	20,620	25,487	37,296
1994-95	16,815	17,402	7,104	10,216	23,919	27,618	3,527	11,791	10,631	22,007	27,445	39,410
1995-96	13,884	14,458	8,493	11,616	22,377	26,074	4,575	12,920	13,068	24,536	26,952	38,994
1996-97	13,819	14,338	9,524	12,823	23,342	27,161	5,017	13,348	14,540	26,171	28,359	40,509
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95 June	3,933	4,086	1,982	2,822	5,929	6,905	889	2,976	2,871	5,799	6,803	9,885
1995-96 September	3,716	3,875	2,099	2,927	5,834	6,801	1,037	3,080	3,136	6,007	6,852	9,882
December	3,414	3,554	2,125	2,946	5,545	6,514	1,122	3,313	3,247	6,259	6,661	9,813
March	3,383	3,516	2,116	2,865	5,451	6,360	1,125	3,260	3,241	6,125	6,624	9,641
June	3,355	3,495	2,155	2,873	5,530	6,376	1,302	3,316	3,457	6,189	6,812	9,684
1996-97 September	3,260	3,391	2,276	3,107	5,556	6,493	1,338	3,490	3,614	6,597	6,875	9,988
December	3,338	3,462	2,370	3,166	5,714	6,643	1,193	3,288	3,563	6,453	6,901	9,916
March	3,602	3,729	2,747	3,622	6,282	7,437	1,182	3,173	3,929	6,795	7,531	10,524
June	3,649	3,786	2,182	2,985	5,850	6,669	1,304	3,417	3,485	6,402	7,134	10,189
TREND (\$ MILLION)												
1994-95 June	3,947	4,092	1,970	2,790	5,923	6,882	936	3,003	2,906	5,793	6,853	9,885
1995-96 September	3,683	3,833	2,076	2,907	5,767	6,740	1,005	3,113	3,081	6,020	6,764	9,853
December	3,484	3,630	2,118	2,917	5,598	6,547	1,097	3,221	3,214	6,139	6,698	9,769
March	3,366	3,505	2,131	2,894	5,487	6,399	1,194	3,310	3,325	6,204	6,692	9,708
June	3,302	3,436	2,158	2,914	5,464	6,350	1,267	3,371	3,425	6,285	6,727	9,721
1996-97 September	3,306	3,437	2,301	3,088	5,614	6,525	1,278	3,362	3,579	6,450	6,885	9,887
December	3,392	3,520	2,436	3,260	5,820	6,780	1,244	3,322	3,680	6,581	7,071	10,100
March	3,528	3,656	2,474	3,311	5,982	6,967	1,224	3,289	3,698	6,600	7,226	10,256
June	3,673	3,806	2,421	3,249	6,082	7,055	1,238	3,300	3,659	6,543	7,332	10,347

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Source: Manufacturing and Construction Section, ABS.

TABLE 4.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES

Period	By the private sector					Total for the public sector (a)
	For the private sector	For the public sector	Total	By the public sector	Total	
ORIGINAL (\$ MILLION)						
1988-89	3,012.0	1,815.8	4,827.8	5,019.1	9,846.9	6,834.9
1989-90	3,107.1	2,008.4	5,115.2	5,809.6	10,924.8	7,818.0
1990-91	2,991.4	2,433.7	5,425.0	5,702.9	11,127.9	8,136.6
1991-92	2,935.8	2,501.6	5,437.5	4,899.6	10,337.2	7,401.2
1992-93	2,761.1	2,610.8	5,372.0	5,253.8	10,625.8	7,864.6
1993-94	3,449.3	3,002.7	6,451.9	5,056.6	11,508.5	8,059.3
1994-95	3,526.6	2,608.7	6,135.3	5,656.1	11,791.4	8,264.8
1995-96	4,575.2	2,559.3	7,134.7	5,785.4	12,920.1	8,344.7
1996-97	5,016.6	2,911.2	7,927.9	5,420.2	13,348.1	8,331.4
1994-95 June	854.3	663.3	1,517.5	1,820.5	3,338.0	2,483.8
1995-96 September	1,073.3	579.5	1,652.9	1,268.4	2,921.3	1,847.9
December	1,204.6	693.9	1,898.5	1,449.9	3,348.4	2,143.8
March	1,046.6	588.7	1,635.4	1,388.8	3,024.2	1,977.5
June	1,250.7	697.2	1,947.9	1,678.3	3,626.2	2,375.5
1996-97 September	1,388.3	687.4	2,075.7	1,276.3	3,352.0	1,963.7
December	1,279.7	721.4	2,001.1	1,331.0	3,332.1	2,052.4
March	1,097.4	694.2	1,791.6	1,153.6	2,945.2	1,847.8
June	1,251.2	808.2	2,059.5	1,659.3	3,718.8	2,467.5
SEASONALLY ADJUSTED (\$ MILLION)						
1995-96 September	1,037.2	574.4	1,611.6	1,468.2	3,079.8	2,042.6
December	1,122.4	711.3	1,833.7	1,479.7	3,313.4	2,191.0
March	1,125.3	618.0	1,743.3	1,517.2	3,260.5	2,135.2
June	1,302.4	657.7	1,960.1	1,356.0	3,316.1	2,013.7
1996-97 September	1,338.2	680.8	2,019.0	1,471.1	3,490.1	2,151.9
December	1,152.7	797.2	1,929.9	1,357.9	3,287.8	2,095.1
March	1,181.9	728.5	1,910.4	1,262.6	3,173.0	1,951.1
June	1,303.5	770.5	2,074.0	1,343.5	3,417.5	2,114.0

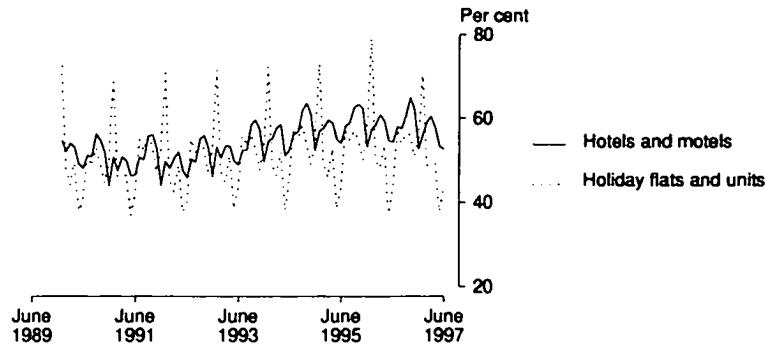
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: *Engineering Construction Activity, Australia* (8762.0).

TABLE 4.11. 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										
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
1993-94	0.934	0.974	0.951	1.025	0.975	1.383	1.720	1.540	1.350	1.442
1994-95	1.221	0.883	1.079	1.062	1.057	1.980	2.079	2.017	1.191	1.600
1995-96	1.111	1.136	1.120	1.073	1.080	2.235	1.793	2.073	1.225	1.682
1996-97	1.103	1.035	1.070	1.068	1.063	2.668	2.509	2.478	0.911	1.838
ORIGINAL										
1994-95 June	0.974	0.878	0.932	0.710	0.811	2.299	1.923	2.133	0.562	1.281
1995-96 September	0.959	1.036	0.986	2.124	1.476	1.930	1.674	1.840	1.933	1.880
December	0.692	1.021	0.815	0.755	0.789	1.689	1.446	1.598	1.408	1.516
March	2.067	1.210	1.752	0.770	1.301	3.054	1.947	2.647	1.086	1.930
June	0.727	1.276	0.928	0.643	0.786	2.266	2.104	2.207	0.474	1.401
1996-97 September	0.961	1.385	1.103	1.506	1.256	2.894	2.661	2.329	1.054	1.845
December	0.969	0.800	0.908	1.033	0.957	2.364	2.460	2.370	1.074	1.855
March	0.926	1.211	1.038	0.888	0.979	2.583	2.772	2.657	1.009	2.013
June	1.557	0.743	1.234	0.846	1.060	2.829	2.143	2.556	0.506	1.640

Source: *Engineering Construction Activity, Australia* (8762.0).

TOURIST ACCOMMODATION  
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 4.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-96	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
ORIGINAL									
1995-96									
April				59.4	44.0	53.7	294,367	27,214	44,509
May				54.6	37.3	37.4	273,793	18,494	30,118
June	172,372	197,249	39,959	54.5	39.4	43.8	267,606	20,490	34,436
1996-97									
July				58.0	41.5	57.5	295,380	25,051	48,634
August				57.6	40.6	54.1	299,917	22,373	45,466
September	172,421	196,432	40,661	60.7	40.9	56.5	301,820	23,871	49,572
October				64.9	39.8	56.0	339,721	25,878	51,458
November				62.1	37.9	50.8	322,651	21,819	43,695
December	173,876	196,557	42,186	52.7	43.4	55.1	283,738	30,719	57,783
January				56.2	52.0	70.3	302,559	41,865	77,137
February				59.2	39.8	48.8	290,871	20,745	40,881
March	174,670	197,212	42,197	60.5	42.2	49.3	329,964	26,878	45,724
April				57.8	41.7	49.3	298,304	25,219	44,081
May				53.3	37.9	37.8	283,309	19,266	33,610
June	175,847	196,515	41,763	52.7	39.6	43.2	271,573	21,562	37,202

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

# 5

# PRICES

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## RELATED PUBLICATIONS

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

*Balance of Payments, Australia (5302.0)*

*Consumer Price Index (6401.0)*

*Export Price Indexes (6405.0)*

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

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

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

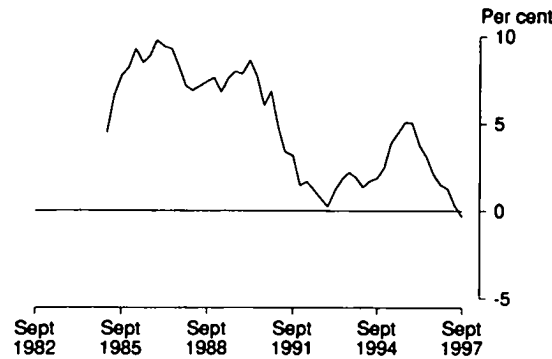
*Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)*

*Import Price Indexes (6414.0)*

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

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

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



Source: ABS 6401.0

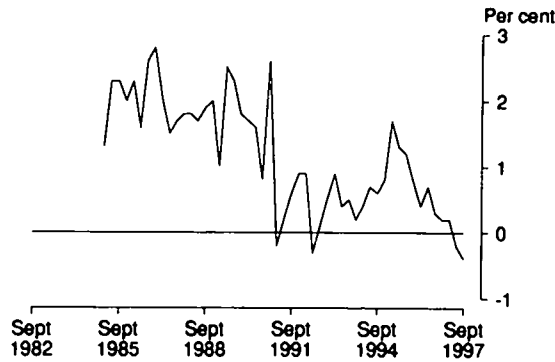
**TABLE 5.1. CONSUMER PRICE INDEX : BY GROUP**

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0) (a)									
1988-89	93.4	95.1	86.9	94.8	92.5	92.4	93.3	94.2	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.3	104.6	103.5	105.1	106.9	108.8	109.6	105.0	105.3
1991-92	105.8	106.4	98.9	107.5	108.8	115.0	121.3	106.9	107.3
1992-93	107.4	107.5	94.6	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.7	94.2	107.8	113.8	133.7	129.0	111.9	110.4
1994-95	112.1	106.7	100.0	109.2	117.5	141.0	135.5	114.6	113.9
1995-96	116.0	107.0	105.9	111.7	122.6	156.1	141.8	117.7	118.7
1996-97	119.7	107.3	101.6	113.5	124.3	161.4	149.1	119.7	120.3
ORIGINAL (1989-90 = 100.0) (a)									
1995-96									
September	115.4	106.7	105.4	111.0	122.0	151.4	139.0	116.1	117.6
December	115.7	107.1	106.1	111.6	122.3	155.3	140.8	117.3	118.5
March	115.9	106.8	105.7	111.6	122.4	157.8	143.5	119.2	119.0
June	117.1	107.4	106.3	112.5	123.8	159.8	143.7	118.2	119.8
1996-97									
September	118.3	107.2	106.1	113.1	123.4	160.4	145.0	118.2	120.1
December	119.4	107.5	103.2	113.6	124.5	161.2	146.7	118.8	120.3
March	120.2	107.0	100.2	113.5	125.2	161.7	150.6	121.0	120.5
June	120.8	107.3	96.9	113.9	123.9	162.1	154.0	120.9	120.2
1997-98									
September	120.8	107.1	95.9	113.4	124.4	161.9	148.6	122.0	119.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
September	1.0	-0.2	-0.2	0.5	-0.3	0.4	0.9	0.0	0.3
December	0.9	0.3	-2.7	0.4	0.9	0.5	1.2	0.5	0.2
March	0.7	-0.5	-2.9	-0.1	0.6	0.3	2.7	1.9	0.2
June	0.5	0.3	-3.3	0.4	-1.0	0.2	2.3	-0.1	-0.2
1997-98									
September	0.0	-0.2	-1.0	-0.4	0.4	-0.1	-3.5	0.9	-0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97									
September	2.5	0.5	0.7	1.9	1.1	5.9	4.3	1.8	2.1
December	3.2	0.4	-2.7	1.8	1.8	3.8	4.2	1.3	1.5
March	3.7	0.2	-5.2	1.7	2.3	2.5	4.9	1.5	1.3
June	3.2	-0.1	-8.8	1.2	0.1	1.4	7.2	2.3	0.3
1997-98									
September	2.1	-0.1	-9.6	0.3	0.8	0.9	2.5	3.2	-0.3

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



**CONSUMER PRICE INDEX**  
Change from previous quarter



Source: ABS 6401.0

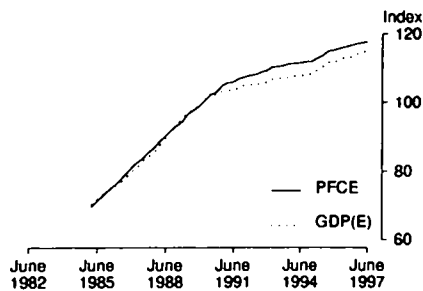
**TABLE 5.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS**

Period	All groups excluding —								All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	
<b>ANNUAL (1989-90 = 100.0) (a)</b>									
1989-90	92.4	93.7	93.6	na	92.6	94.2	90.0	94.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.8	105.6	105.6	105.6	105.1	105.0	105.9	105.9	105.3
1991-92	107.7	108.8	108.8	109.0	106.7	107.7	106.7	112.5	107.3
1992-93	108.7	111.0	110.9	111.5	107.7	110.4	105.4	118.1	108.4
1993-94	110.6	113.5	113.3	114.3	109.5	113.0	106.3	123.6	110.4
1994-95	114.4	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
1995-96	119.3	121.1	120.7	121.7	117.5	119.9	117.0	127.4	118.7
1996-97	120.5	123.9	123.6	124.5	118.8	122.0	117.7	129.3	120.3
<b>ORIGINAL (1989-90 = 100.0) (a)</b>									
1995-96									
September	118.1	119.8	119.5	120.5	116.5	118.9	115.6	128.4	117.6
December	119.1	120.8	120.4	121.5	117.3	119.5	116.9	128.6	118.5
March	119.7	121.5	121.1	121.9	117.8	119.9	117.6	126.1	119.0
June	120.4	122.3	121.9	122.8	118.5	121.1	117.8	126.3	119.8
1996-97									
September	120.6	122.7	122.4	123.3	118.8	121.3	118.3	128.7	120.1
December	120.6	123.6	123.3	124.2	118.9	122.0	117.8	128.9	120.3
March	120.6	124.5	124.1	125.1	118.9	122.3	117.8	129.6	120.5
June	120.0	124.8	124.4	125.4	118.5	122.3	116.9	129.8	120.2
1997-98									
September	119.5	124.4	124.2	125.2	118.3	122.0	116.2	131.6	119.7
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER</b>									
1996-97									
September	0.2	0.3	0.4	0.4	0.3	0.2	0.4	1.9	0.3
December	0.0	0.7	0.7	0.7	0.1	0.6	-0.4	0.2	0.2
March	0.0	0.7	0.6	0.7	0.0	0.2	0.0	0.5	0.2
June	-0.5	0.2	0.2	0.2	-0.3	0.0	-0.8	0.2	-0.2
1996-97									
September	-0.4	-0.3	-0.2	-0.2	-0.2	0.6	-0.6	1.4	-0.4
<b>PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR</b>									
1996-97									
September	2.1	2.4	2.4	2.3	2.0	2.0	2.3	0.2	2.1
December	1.3	2.3	2.4	2.2	1.4	2.1	0.8	0.2	1.5
March	0.8	2.5	2.5	2.6	0.9	2.0	0.2	2.8	1.3
June	-0.3	2.0	2.1	2.1	0.0	1.0	-0.8	2.8	0.3
1996-97									
September	-0.9	1.4	1.5	1.5	-0.4	-0.6	-1.8	2.3	-0.3

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

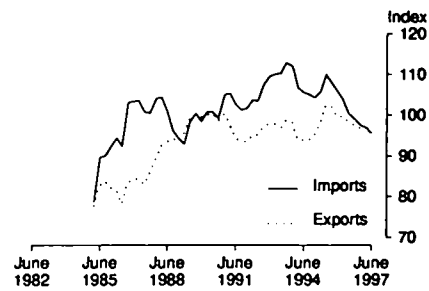
PRICES

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



Source: ABS 5206.0 Quarterly data

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



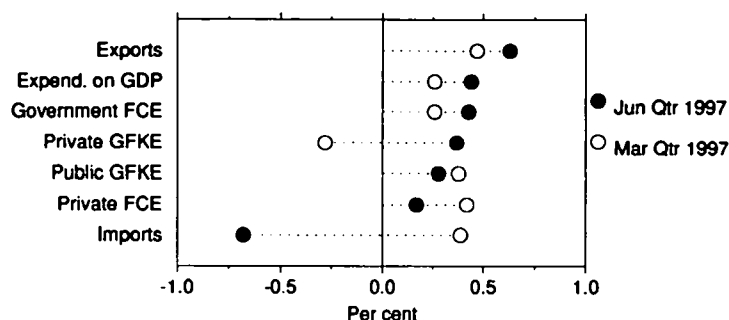
Source: ABS 5206.0 Quarterly data

TABLE 5.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1988-89	94.0	95.2	94.7	94.6	95.9	95.4	94.4	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	105.5	100.9	102.4	97.6	102.9	103.1	75.9	104.3
1991-92	107.7	110.0	100.2	102.1	94.4	102.4	105.0	75.1	106.2
1992-93	109.7	112.7	103.0	103.2	97.5	109.3	106.4	77.7	107.5
1993-94	111.3	114.1	105.0	102.5	96.2	109.3	107.5	80.1	108.6
1994-95	112.7	113.9	105.1	102.0	97.5	106.3	109.2	92.6	109.7
1995-96	115.7	116.3	105.5	102.5	99.9	104.5	112.4	98.8	112.9
1996-97	117.4	118.4	102.6	103.0	97.1	97.3	114.3	84.3	115.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	7.2	5.8	7.1	5.0	5.7	-6.8	8.9	20.0	8.7
1989-90	6.4	5.0	5.6	5.7	4.3	4.8	5.9	-7.0	6.4
1990-91	5.0	5.5	0.9	2.4	-2.4	2.9	3.1	-24.1	4.3
1991-92	2.6	4.3	-0.7	-0.3	-3.3	-0.5	1.8	-1.1	1.8
1992-93	1.9	2.5	2.8	1.1	3.3	6.7	1.3	3.5	1.2
1993-94	1.5	1.2	1.9	-0.7	-1.3	0.0	1.0	3.1	1.0
1994-95	1.3	-0.2	0.1	-0.5	1.4	-2.7	1.6	15.6	1.0
1995-96	2.7	2.1	0.4	0.5	2.5	-1.7	2.9	6.7	2.9
1996-97	1.5	1.8	-2.7	0.5	-2.8	-6.9	1.7	-14.7	2.3
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1994-95									
June	113.7	114.3	105.3	102.7	102.5	110.1	110.4	90.4	111.0
1995-96									
September	114.9	115.9	105.6	102.7	102.0	107.8	111.6	103.1	111.9
December	115.2	117.1	106.0	102.4	99.5	105.9	111.8	100.3	112.2
March	115.8	115.8	105.2	102.5	99.8	103.9	112.5	97.5	113.0
June	116.2	116.7	105.4	102.5	98.2	100.3	113.1	94.3	113.8
1996-97									
September	116.7	119.4	103.5	102.5	97.5	99.1	113.3	86.4	114.3
December	117.1	118.6	103.6	102.4	96.8	97.6	114.1	84.9	115.3
March	117.5	117.5	102.2	102.8	96.8	97.1	114.5	84.9	115.7
June	117.8	118.1	101.3	102.7	97.5	95.5	115.2	85.4	116.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
June	0.3	0.8	0.2	0.0	-1.6	-3.5	0.6	-3.3	0.7
1996-97									
September	0.4	2.3	-1.8	0.0	-0.7	-1.2	0.1	-8.4	0.4
December	0.3	-0.7	0.1	-0.1	-0.7	-1.5	0.7	-1.7	0.9
March	0.3	-0.9	-1.4	0.4	0.0	-0.5	0.4	0.0	0.3
June	0.3	0.5	-0.9	-0.1	0.7	-1.6	0.6	0.6	0.6

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

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



Source: ABS 5206.0

**TABLE 5.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT**

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)(a)							
1988-89	94.3	94.7	94.3	94.2	95.4	95.5	94.3
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.4	104.7	101.4	102.6	97.5	103.4	103.4
1991-92	108.1	107.8	101.2	102.7	94.8	103.8	105.1
1992-93	110.3	110.0	104.3	104.0	97.8	112.3	106.2
1993-94	112.3	111.2	106.4	103.8	96.5	114.5	107.4
1994-95	114.1	112.7	107.4	103.9	98.3	113.5	109.5
1995-96	117.6	115.4	109.1	105.3	101.5	114.7	112.7
1996-97	119.6	117.1	108.9	105.2	98.2	109.1	114.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	6.7	5.8	5.9	3.7	3.4	-7.3	8.7
1989-90	6.0	5.6	6.1	6.2	4.8	4.7	6.0
1990-91	5.4	4.7	1.4	2.6	-2.5	3.4	3.4
1991-92	2.6	2.9	-0.1	0.1	-2.7	0.4	1.6
1992-93	2.0	2.0	3.0	1.3	3.1	8.2	1.1
1993-94	1.9	1.1	2.0	-0.2	-1.3	2.0	1.2
1994-95	1.6	1.3	1.0	0.1	2.0	-0.9	1.9
1995-96	3.0	2.4	1.6	1.3	3.2	1.0	3.0
1996-97	1.7	1.4	-0.2	-0.1	-3.3	-4.8	1.7
ORIGINAL (1989-90 = 100.0)							
1994-95							
June	115.6	113.9	109.4	105.1	103.3	118.6	110.9
1995-96							
September	116.7	114.5	109.1	105.5	103.1	117.6	111.8
December	117.3	115.3	108.9	105.4	101.5	116.2	112.2
March	117.9	115.5	108.9	105.4	101.9	114.6	113.0
June	118.5	116.5	109.7	104.9	99.5	110.3	114.0
1996-97							
September	118.9	116.3	109.1	104.9	98.9	109.7	114.1
December	119.5	117.0	108.9	104.9	97.4	108.9	114.5
March	120.0	117.3	108.6	105.3	97.9	109.4	114.8
June	120.2	117.8	109.0	105.6	98.5	108.6	115.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
June	0.5	0.9	0.7	-0.5	-2.4	-3.7	0.9
1996-97							
September	0.3	-0.2	-0.5	0.0	-0.6	-0.5	0.1
December	0.5	0.6	-0.2	0.0	-1.5	-0.7	0.4
March	0.4	0.3	-0.3	0.4	0.5	0.4	0.3
June	0.2	0.4	0.4	0.3	0.6	-0.7	0.4

(a) : See corrigendum, page iv.

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

TABLE 5.5. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPORTS AND IMPORTS OF GOODS AND SERVICES

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services
	Rural	Non-rural	Total			Consumption goods	Capital goods	Intermediate and other goods	Total		
ANNUAL (1989-90 = 100.0)											
1988-89	100.8	93.8	96.2	94.4	95.9	-97.0	-97.9	-95.0	-96.2	-92.9	-95.4
1989-90	100.0	100.0	100.0	100.0	100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0
1990-91	85.6	100.3	95.8	105.5	97.7	-102.3	-100.5	-102.0	-101.7	-107.4	-103.0
1991-92	86.1	94.3	91.8	106.0	94.4	-106.3	-100.1	-98.2	-100.7	-108.4	-102.5
1992-93	90.1	97.5	95.3	106.4	97.5	-116.1	-107.5	-103.7	-107.6	-115.6	-109.3
1993-94	90.7	93.9	92.9	109.6	96.3	-119.8	-105.4	-102.7	-107.4	-116.5	-109.3
1994-95	100.2	92.9	94.8	107.6	97.5	-118.2	-97.2	-101.0	-103.9	-115.9	-106.3
1995-96	103.8	94.6	97.0	111.0	99.9	-117.6	-88.1	-101.4	-101.1	-118.4	-104.5
1996-97	97.6	91.7	93.3	112.3	97.1	-113.2	-75.3	-94.8	-93.1	-115.9	-97.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1988-89	9.9	4.4	6.4	3.0	5.7	-6.9	-8.6	-6.5	-7.2	-6.8	-6.8
1989-90	-0.8	6.6	3.9	5.9	4.3	3.1	2.1	5.3	4.0	7.7	4.8
1990-91	-14.4	0.3	-4.2	5.6	-2.3	2.3	0.5	2.1	1.7	7.3	3.0
1991-92	0.5	-6.9	-4.2	0.4	-3.3	3.9	-0.3	-3.7	-0.9	1.0	-0.5
1992-93	4.7	3.4	3.8	0.4	3.2	9.2	7.4	5.5	6.9	6.7	6.7
1993-94	0.6	-3.8	-2.5	3.0	-1.2	3.2	-2.0	-0.9	-0.2	0.7	0.0
1994-95	10.5	-1.1	2.0	-1.8	1.3	-1.3	-7.7	-1.7	-3.3	-0.5	-2.8
1995-96	3.6	1.8	2.3	3.2	2.5	-0.5	-9.4	0.4	-2.6	2.2	-1.7
1996-97	-6.0	-3.0	-3.9	1.2	-2.8	-3.8	-14.6	-6.5	-8.0	-2.2	-6.8
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1994-95 June	107.3	98.0	100.3	110.3	102.5	121.9	96.2	106.1	106.9	122.9	110.1
1995-96 September	106.1	97.2	99.5	111.3	102.0	120.6	92.2	104.5	104.8	120.5	107.8
December	104.6	94.1	96.8	109.6	99.5	118.7	90.5	102.4	102.7	119.1	105.9
March	103.1	94.5	96.8	111.3	99.8	116.8	87.3	100.7	100.2	119.5	103.9
June	100.5	92.4	94.5	112.2	98.2	114.3	81.8	98.2	96.8	114.8	100.3
1996-97 September	100.9	90.7	93.5	112.4	97.5	114.6	78.6	95.6	95.0	115.9	99.1
December	96.7	91.5	92.9	111.4	96.8	113.3	75.1	95.2	93.3	115.9	97.6
March	95.6	92.0	93.0	112.1	96.8	112.7	74.2	95.1	92.7	116.4	97.1
June	97.8	92.5	93.8	113.3	97.5	112.2	72.7	92.8	91.0	115.1	95.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96 June	-2.5	-2.2	-2.4	0.8	-1.6	-2.1	-6.3	-2.5	-3.4	-3.9	-3.5
1996-97 September	0.4	-1.8	-1.1	0.2	-0.7	0.3	-3.9	-2.6	-1.9	1.0	-1.2
December	-4.2	0.9	-0.6	-0.9	-0.7	-1.1	-4.5	-0.4	-1.8	0.0	-1.5
March	-1.1	0.5	0.1	0.6	0.0	-0.5	-1.2	-0.1	-0.6	0.4	-0.5
June	2.3	0.5	0.9	1.1	0.7	-0.4	-2.0	-2.4	-1.8	-1.1	-1.6

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

TABLE 5.6. RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Australian dollar	Special 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 (1989-90 = 100.0)												
1988-89	97.4	102.0	103.2	100.0	104.7	105.8	95.3	99.8	100.9	119.9	125.5	127.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	92.9	88.2	94.8	79.2	75.2	80.8	102.0	96.8	104.1	92.7	88.1	94.8
1991-92	88.6	83.3	88.6	77.1	72.4	77.1	96.9	91.0	96.8	77.0	72.3	76.9
1992-93	91.6	76.6	83.7	76.6	64.1	70.0	101.6	85.0	92.8	80.4	67.2	73.5
1993-94	92.6	76.8	83.2	82.5	68.5	74.2	99.3	82.3	89.2	76.8	63.7	69.1
1994-95	95.2	79.4	91.9	90.6	75.5	87.4	97.7	81.8	94.7	100.8	84.0	97.3
1995-96	96.2	82.8	94.9	87.1	75.0	85.9	101.1	87.0	99.7	97.1	83.3	95.7
1996-97	93.1	86.3	94.6	85.1	78.9	86.5	97.8	90.6	99.4	85.7	79.4	87.1
ORIGINAL (1989-90 = 100.0)												
1996-97												
August	93.9	84.7	95.6	86.2	77.7	87.7	98.3	88.6	100.0	82.7	74.5	84.2
September	92.3	84.8	95.1	83.5	76.7	86.0	97.2	89.3	100.2	79.4	72.9	81.8
October	91.8	84.7	94.4	82.5	76.2	84.9	97.1	89.7	99.9	76.7	70.8	79.0
November	90.5	83.3	93.6	80.3	73.8	83.0	96.5	88.8	99.9	81.2	74.6	84.0
December	90.6	84.3	93.9	79.6	74.1	82.6	97.1	90.3	100.6	82.1	76.2	85.1
January	93.1	85.7	94.3	82.8	76.2	83.8	99.3	91.4	100.5	88.5	81.4	89.6
February	94.2	87.5	93.9	85.2	79.1	84.9	99.7	92.6	99.4	91.0	84.5	90.8
March	93.1	89.5	95.4	86.3	83.0	88.5	97.3	93.6	99.8	91.2	87.6	93.5
April	93.8	89.4	95.0	89.4	85.2	90.5	96.6	92.1	97.8	88.6	84.4	89.7
May	95.0	89.4	95.7	89.8	84.5	90.4	98.3	92.5	99.0	92.4	86.9	93.1
June	95.2	86.6	93.2	89.5	81.4	87.6	98.9	90.0	96.9	93.5	84.9	91.6
1997-98												
July	94.5	85.4	91.1	87.1	78.7	84.0	99.2	89.7	95.7	95.8	86.5	92.4
August	95.5	87.8	92.1	89.1	81.8	85.9	99.7	91.6	96.1	98.8	90.7	95.3
September	97.4	87.0	91.6	90.9	81.2	85.4	101.7	90.8	95.6	96.8	86.4	91.0
October	97.8	86.4	91.6	90.5	80.0	84.8	102.4	90.6	96.0	94.0	83.0	88.1

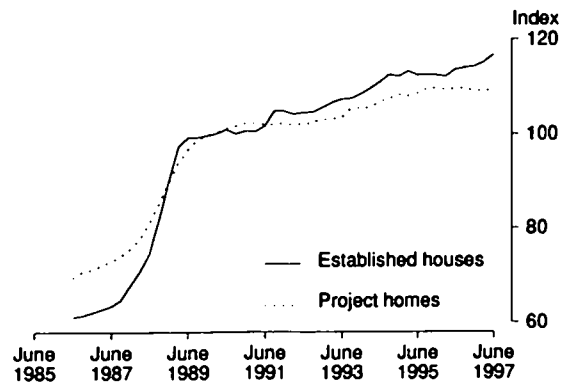
Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 5.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers						Prices paid by farmers						Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products		Materials and services		Marketing expenses		Capital			
	All	Wheat	All	Cattle	All	Wool	Total	Labour	Over-heads	Expenses	Capital	Total		
ANNUAL (1987-88 = 100.0)														
1988-89	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	110.0	111.1	109.0	102.8
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	117.4	120.4	104.3	105.8	69.7	52.3	98.2	116.7	126.3	116.4	116.0	116.5	117.5	83.6
1992-93	111.9	108.5	108.0	106.7	67.7	46.5	96.1	118.0	130.9	105.1	116.0	121.1	116.9	82.3
1993-94	113.9	105.5	119.9	122.2	68.1	48.3	101.0	122.3	132.8	103.6	119.0	126.6	119.8	84.3
1994-95	140.0	132.7	112.6	108.2	83.9	70.3	114.7	125.4	134.7	110.2	121.5	129.9	123.4	92.9
1995-96	148.2	164.2	108.6	90.5	79.8	56.4	115.7	128.8	138.8	119.4	125.7	134.7	128.2	90.2
1996-97	127.7	123.6	102.2	78.9	75.6	53.9	104.3	128.3	141.5	117.1	125.7	136.9	128.0	81.5
ORIGINAL (1987-88 = 100.0)														
1994-95														
June	141.1	132.7	118.2	105.0	86.8	73.4	118.7	131.3	136.2	115.2	124.3	131.5	127.8	92.9
1995-96														
September	149.9	158.8	117.0	105.5	85.5	64.4	121.7	132.4	137.9	118.4	126.0	133.3	129.5	92.5
December	148.3	158.8	111.3	99.0	78.8	55.3	116.0	127.9	138.9	117.9	127.2	134.1	127.6	90.6
March	142.7	160.0	107.2	87.2	77.8	53.8	112.1	119.5	139.2	120.4	126.0	135.3	128.2	86.3
June	144.8	164.2	98.9	70.4	76.9	52.1	110.2	126.9	139.3	121.0	123.6	136.0	127.5	84.3
1996-97														
September	127.0	123.6	106.6	80.7	75.4	53.7	105.7	130.4	141.0	119.5	123.7	135.8	129.1	80.5
December	127.4	123.6	101.7	79.1	73.5	51.0	103.0	127.5	141.2	118.3	126.1	136.6	127.9	78.3
March	127.4	123.6	98.6	76.4	76.7	55.5	102.9	125.5	141.7	116.0	125.5	137.7	126.6	80.7
June	129.0	123.6	101.8	79.5	76.8	55.5	105.6	129.7	142.2	114.7	127.2	137.7	128.6	82.1

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

## HOUSE PRICE INDEXES



Source: ABS 6416.0 Quarterly data

TABLE 5.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1988-89	92.2	91.4	92.8	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.5
1993-94	109.1	105.8	112.0	109.3	107.4
1994-95	112.6	108.1	115.4	111.0	110.2
1995-96	112.7	109.5	115.7	112.9	112.1
1996-97	115.1	109.2	116.1	115.5	112.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1988-89	32.7	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	4.2
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	1.9	0.7	0.4
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.1	3.0	1.6	2.6
1995-96	0.1	1.3	0.2	1.7	1.7
1996-97	2.1	-0.3	0.3	1.5	0.4
ORIGINAL					
1994-95 June	112.4	108.7	116.5	112.0	111.1
1995-96 September	112.6	109.6	116.2	112.5	111.4
December	112.4	109.4	115.7	112.6	112.1
March	112.2	109.5	115.3	112.9	112.4
June	113.6	109.6	115.5	113.6	112.6
1996-97 September	114.0	109.4	115.6	114.0	112.7
December	114.3	109.1	115.8	114.2	112.6
March	115.3	109.2	116.1	115.5	112.4
June	116.8	109.2	117.0	116.0	112.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1995-96 June	1.2	0.1	0.2	0.6	0.2
1996-97 September	0.4	-0.2	0.1	0.4	0.1
December	0.3	-0.3	0.2	0.2	-0.1
March	0.9	0.1	0.3	0.1	-0.2
June	1.3	0.0	0.8	0.4	-0.1

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

TABLE 5.9. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	10.7	9.2	1.5	6.9	6.5	-6.4
1989-90	7.8	7.9	5.3	6.4	5.6	4.9
1990-91	4.6	5.1	4.1	4.4	-4.9	3.2
1991-92	0.3	0.6	-2.6	0.4	-5.8	-0.5
1992-93	1.9	0.3	4.9	2.3	4.4	9.2
1993-94	4.8	1.4	-1.6	1.0	-1.8	3.1
1994-95	3.0	2.7	2.8	2.3	3.2	-0.7
1995-96	0.3	2.1	2.3	2.5	1.5	0.2
1996-97	0.3	0.4	-3.7	0.6	-3.9	-5.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1996-97						
September	0.1	0.0	-1.9	-0.1	-0.4	-1.0
December	0.2	0.1	0.0	0.4	-2.0	-0.8
March	0.3	0.5	0.2	0.6	1.0	-0.1
June	0.8	0.4	-0.8	0.1	1.5	-0.5
1997-98						
September	0.3	0.1	1.0	0.5	2.7	2.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1996-97						
September	-0.5	0.3	-4.7	0.1	-5.6	-7.8
December	0.1	0.1	-3.5	0.5	-5.1	-6.5
March	0.7	0.5	-4.0	0.6	-4.7	-5.6
June	1.3	1.1	-2.6	1.0	0.0	-2.4
1997-98						
September	1.5	1.2	0.4	1.6	3.1	1.3

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Export Price Indexes (6405.0), Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0) and Import Price Indexes (6414.0).

TABLE 5.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
	ANNUAL (1989-90 = 100.0)								
1988-89	92.3	90.7	91.9	91.0	93.1	90.9	92.6	92.7	92.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	104.6
1991-92	104.9	105.3	106.9	108.3	102.6	108.5	106.1	105.7	104.9
1992-93	106.5	106.2	105.0	110.4	103.4	107.9	105.3	106.0	106.9
1993-94	112.8	107.7	107.1	112.1	105.1	105.5	106.1	107.5	112.0
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-96	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-97	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
ORIGINAL (1989-90 = 100.0)									
1995-96									
December	114.3	111.7	110.9	114.6	110.1	117.4	110.2	112.7	115.7
March	114.4	111.7	110.2	117.6	110.1	117.4	110.7	112.8	115.3
June	114.7	110.6	109.4	117.2	110.0	116.7	111.7	112.7	115.5
1996-97									
September	115.2	111.1	109.6	116.0	110.4	114.1	112.0	112.7	115.6
December	114.9	111.6	110.0	116.1	111.0	113.7	110.8	112.8	115.8
March	115.5	112.8	110.7	118.7	111.3	114.8	110.3	113.4	116.1
June	116.2	113.2	111.6	120.0	111.8	115.1	110.0	113.9	117.0
1997-98									
September	116.7	114.1	111.7	119.8	111.7	115.5	109.9	114.0	117.3

(a) : Weighted average of six state capital cities. Source: Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (6407.0), and Price Index of Materials Used in House Building, Six State Capital Cities (6408.0).

TABLE 5.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food, beverages and tobacco	Petroleum and coal products	Chemicals	Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
ANNUAL (1989-90 = 100.0)											
1988-89	95.0	96.2	94.4	97.1	84.2	96.9	94.7	95.6	97.1	97.1	96.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.1	103.0	104.6	97.9	130.9	103.2	110.3	99.3	102.3	102.4	102.4
1991-92	101.4	101.8	101.2	100.0	112.6	106.2	115.2	95.4	101.4	101.9	99.8
1992-93	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.7	100.9	108.1	101.8
1993-94	104.7	108.8	102.5	107.7	101.9	103.5	109.8	87.6	100.8	115.0	102.7
1994-95	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-96	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-97	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
ORIGINAL (1989-90 = 100.0)											
1995-96											
December	110.0	118.6	105.3	112.1	98.4	114.8	113.1	100.5	109.6	115.5	109.0
March	110.7	118.1	106.7	110.0	110.7	113.3	113.9	99.7	109.5	114.2	107.4
June	108.2	113.9	105.2	110.4	106.7	111.9	114.6	96.6	108.6	111.5	105.0
1996-97											
September	106.1	110.8	103.5	107.7	109.2	111.9	113.6	93.2	106.7	110.3	103.1
December	106.1	109.6	104.2	104.9	123.8	110.5	112.5	91.7	104.9	109.8	102.3
March	106.3	108.9	105.1	105.0	125.0	110.6	113.1	93.2	106.2	109.9	102.6
June	105.4	108.1	104.0	107.3	110.7	109.8	113.0	94.3	107.1	110.2	102.6
1997-98											
September	106.5	109.9	104.6	109.3	109.2	110.6	112.6	94.4	107.4	112.0	103.6

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

TABLE 5.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
	ANNUAL (1988-89 = 100.0)								
1988-89	100.0	100.1	100.0	100.0	100.0	100.0	100.1	100.1	100.1
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.6	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	111.7
1992-93	116.2	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
1993-94	120.5	117.2	110.3	127.3	99.9	114.8	119.1	109.9	115.5
1994-95	123.1	118.3	113.6	120.9	107.2	116.2	120.7	111.2	118.1
1995-96	125.9	121.5	117.0	125.0	109.9	119.2	122.3	112.4	121.1
1996-97	127.2	122.9	116.1	130.2	103.7	120.7	121.9	113.5	121.8
ORIGINAL (1988-89 = 100.0)									
1995-96									
December	126.3	121.5	117.2	122.0	110.4	119.0	122.1	111.8	120.9
March	126.6	122.0	116.3	126.1	109.6	119.4	122.2	112.4	121.5
June	125.4	121.9	116.5	127.8	106.7	119.7	122.6	113.4	121.1
1996-97									
September	126.3	122.3	116.5	121.7	103.8	119.9	122.3	113.3	121.0
December	127.0	122.4	115.8	134.9	101.6	120.6	121.7	113.3	121.5
March	127.3	122.8	115.9	138.3	103.5	121.0	121.8	113.6	122.2
June	128.1	123.9	116.1	125.7	105.7	121.3	121.6	113.9	122.3
1997-98									
September	129.0	124.9	116.0	121.2	108.2	121.4	122.1	114.2	122.9

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



TABLE 5.13. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
	ANNUAL (1989-90 = 100.0)										
1991-92	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.3	89.6
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0	93.5
1993-94	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.6	109.3	91.8
1994-95	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	94.7
1995-96	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
1996-97	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	92.4
ORIGINAL (1989-90 = 100.0)											
1995-96											
September	103.9	91.4	101.8	100.7	89.2	84.4	103.9	104.7	97.3	109.4	98.5
December	101.0	97.5	102.7	100.2	86.8	72.8	102.4	98.7	95.5	108.4	96.0
March	99.5	107.7	101.9	102.1	91.1	68.6	105.1	94.5	96.0	106.9	96.5
June	90.9	108.0	98.8	100.4	90.9	65.0	97.7	89.9	94.5	104.4	93.4
1996-97											
September	90.3	109.7	99.6	100.9	89.1	67.2	96.7	84.5	92.0	104.1	93.0
December	91.9	97.2	99.8	101.7	86.9	65.5	93.8	80.7	88.3	103.1	91.1
March	93.0	92.7	99.8	104.3	85.1	66.7	89.5	88.2	86.6	103.1	92.0
June	95.6	92.6	99.9	105.1	86.5	70.9	88.4	90.8	87.0	104.2	93.4
1997-98											
September	96.3	91.7	104.1	107.9	88.4	77.8	86.7	96.0	87.6	105.8	95.9

(a) : Australian Harmonised Export Commodity Classification. Source: *Export Price Index, Australia* (6405.0).

TABLE 5.14. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals	Beverages and tobacco	Crude materials	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
	ANNUAL (1989-90 = 100.0)										
1988-89	98.2	91.8	93.0	79.2	94.7	99.2	94.9	97.7	95.5	100.4	95.3
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	98.7	107.2	94.6	119.0	96.3	100.4	102.1	102.6	103.0	96.0	103.2
1991-92	98.1	115.7	90.8	92.5	116.6	100.5	103.3	104.8	105.7	91.4	102.7
1992-93	104.7	121.8	101.1	100.2	126.7	106.2	109.3	116.8	114.9	98.7	112.1
1993-94	106.8	111.5	116.3	93.5	120.9	103.3	112.2	123.1	117.0	110.4	115.6
1994-95	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	114.8
1995-96	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
1996-97	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	108.6
ORIGINAL (1989-90 = 100.0)											
1995-96											
September	121.1	109.6	130.4	86.4	163.0	119.5	117.2	123.0	115.4	104.6	118.6
December	117.6	110.2	128.3	86.3	167.9	116.2	117.4	118.7	115.5	103.8	116.1
March	113.9	110.2	127.4	93.8	175.3	114.1	115.8	116.4	114.6	107.0	114.8
June	111.0	109.3	117.2	92.6	174.3	110.6	112.5	111.4	111.1	99.3	110.5
1996-97											
September	112.2	109.8	112.2	92.2	167.2	109.2	110.2	110.1	111.9	98.0	109.4
December	110.9	112.5	108.2	101.0	166.8	107.5	109.5	108.5	110.7	95.7	108.5
March	112.3	115.7	110.0	103.9	155.6	107.1	109.5	107.9	110.9	90.9	108.4
June	115.8	119.2	110.4	95.3	145.4	106.3	109.3	107.6	111.4	89.6	107.9
1997-98											
September	125.4	122.0	114.7	94.2	141.7	108.3	111.9	110.8	114.3	87.6	110.8

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

TABLE 5.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

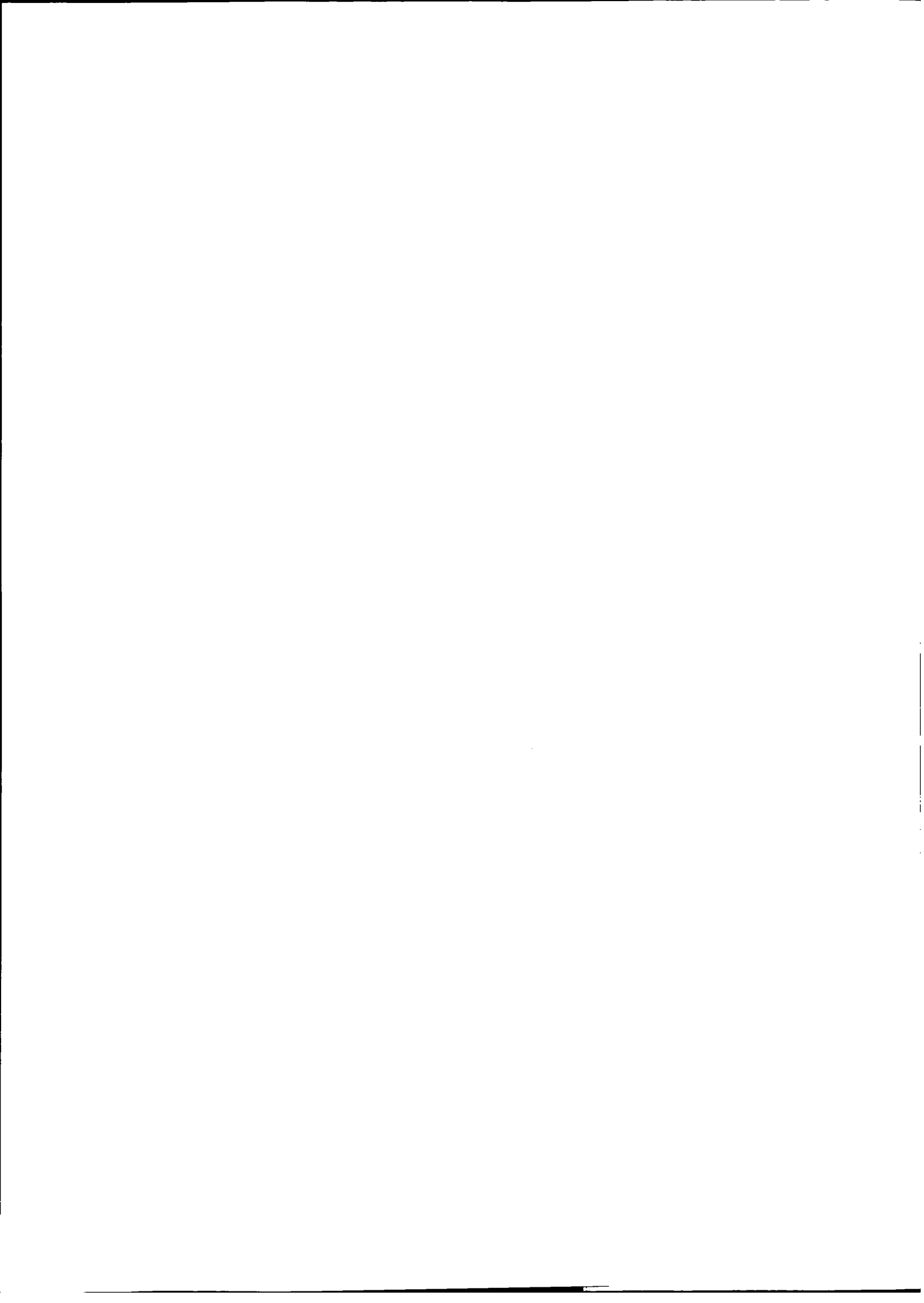
Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1970=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1988-89	100.5	106.6	98.1	99.0	96.9
1989-90	100.0	109.0	100.0	100.0	99.9
1990-91	94.8	112.7	97.0	95.9	98.4
1991-92	92.2	118.1	93.7	92.2	94.2
1992-93	89.2	111.8	82.0	80.6	81.8
1993-94	88.0	115.7	78.4	76.6	77.3
1994-95	91.7	123.8	80.3	77.5	78.4
1995-96	95.6	132.6	87.1	83.2	84.9
1996-97	99.8	149.1	93.3	90.0	94.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1994-95 June	93.1	120.6	75.7	72.8	74.5
1995-96 September	94.6	125.9	82.1	78.8	79.8
December	94.0	130.1	85.6	81.3	83.5
March	96.1	133.8	87.8	83.9	85.1
June	97.9	141.1	93.0	88.9	91.2
1996-97 September	98.4	143.9	92.6	88.6	92.5
December	99.2	147.9	93.9	90.2	94.7
March	99.7	150.9	94.5	91.1	95.4
June	102.1	153.7	92.3	90.3	93.6

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

TABLE 5.16. ALTERNATIVE MEASURES OF INFLATION (a)

Period	All groups	All groups	All groups	Private sector goods and services (d)			Treasury
		excluding housing and 'volatile items' (b)	excluding interest (c)	Goods	Services	Total	underlying rate (e)
ANNUAL (1989-90 = 100.0)							
1988-89	92.6	93.7	na	na	na	na	na
1989-90	100.0	100.0					
1990-91	105.3	105.6	105.5	104.7	106.0	105.1	104.9
1991-92	107.3	108.8	109.3	107.9	108.0	107.9	108.2
1992-93	108.4	111.0	112.1	110.9	109.0	110.4	110.4
1993-94	110.4	113.5	115.2	113.9	110.8	113.1	112.7
1994-95	113.9	116.5	118.1	116.2	114.0	115.7	115.1
1995-96	118.7	121.1	122.4	120.6	118.5	120.1	118.8
1996-97	120.3	123.9	125.2	122.5	122.1	122.4	121.2
ORIGINAL (1989-90 = 100.0)							
1995-96							
September	117.6	119.8	121.1	119.4	116.7	118.7	117.7
December	118.5	120.8	122.1	120.3	118.4	119.9	118.5
March	119.0	121.5	122.8	120.8	119.7	120.5	119.0
June	119.8	122.3	123.5	121.9	119.6	121.3	119.9
1996-97							
September	120.1	122.7	124.1	122.2	120.4	121.7	120.5
December	120.3	123.6	124.8	122.5	121.6	122.3	121.0
March	120.5	124.5	125.6	122.6	122.8	122.7	121.5
June	120.2	124.8	126.1	122.8	123.4	123.0	121.9
1997-98							
September	119.7	124.4	126.1	122.8	124.7	123.3	122.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
September	0.3	0.3	0.5	0.2	0.7	0.3	0.5
December	0.2	0.7	0.6	0.2	1.0	0.5	0.4
March	0.2	0.7	0.6	0.1	1.0	0.3	0.4
June	-0.2	0.2	0.4	0.2	0.5	0.2	0.3
1997-98							
September	-0.4	-0.3	0.0	0.0	1.1	0.2	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1996-97							
September	2.1	2.4	2.5	2.3	3.2	2.5	2.4
December	1.5	2.3	2.2	1.8	2.7	2.0	2.1
March	1.3	2.5	2.3	1.5	2.6	1.8	2.1
June	0.3	2.0	2.1	0.7	3.2	1.4	1.7
1997-98							
September	-0.3	1.4	1.6	0.5	3.6	1.3	1.5

(a) : See Appendixes A and B, *Consumer Price Index* (6401.0), September Quarter 1994. (b) : This series covers approximately 84 per cent of the total CPI basket. (c) : Comprises the All Groups CPI excluding: Fresh fruit and vegetables, Mortgage interest charges, Automotive fuel and Consumer credit charges. The resulting series covers approximately 85 per cent of the total CPI basket. (d) : Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Fuel and light, Local Government rates and charges, Postal and telephone services, Motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 69 per cent of the total CPI basket. (e) : Comprises the All Groups CPI excluding: items in (c) and (d) (except Motoring charges), Meat and seafoods, Clothing, Tobacco and alcohol and Holiday travel and accommodation. The resulting series covers approximately 51 per cent of the total CPI basket. Source: *Consumer Price Index* (6401.0).



# 6 LABOUR FORCE AND DEMOGRAPHY

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## RELATED PUBLICATIONS

*Australian Demographic Statistics (3101.0)*

*Overseas Arrivals and Departures, Australia (3401.0)*

*Labour Force, Australia, Preliminary (6202.0)*

*Labour Force, Australia (6203.0)*

*Industrial Disputes, Australia (6321.0)*

*Job Vacancies and Overtime, Australia (6354.0)*

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

Period	Thousands							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							
<b>ANNUAL AVERAGE</b>										
1989-90	434.9	5,757.4	6,192.2	1,639.7	7,832.0	513.7	8,345.7	13,139.9	6.2	63.5
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8,491.5	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.6	1,752.2	7,636.7	881.7	8,518.4	13,527.5	10.3	63.0
1992-93	247.4	5,589.8	5,837.2	1,796.8	7,633.9	940.5	8,574.4	13,691.0	11.0	62.6
1993-94	231.9	5,697.4	5,929.3	1,851.3	7,780.6	915.5	8,696.0	13,853.5	10.5	62.8
1994-95	245.7	5,873.3	6,119.0	1,974.1	8,093.1	794.6	8,887.7	14,031.1	8.9	63.3
1995-96	239.3	6,021.2	6,260.5	2,039.2	8,299.7	766.7	9,066.3	14,236.2	8.5	63.7
1996-97	228.9	6,051.0	6,279.8	2,109.2	8,389.1	796.5	9,185.6	14,464.7	8.7	63.5
<b>ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)</b>										
1989-90	-2.3	3.0	2.6	8.2	3.8	-3.9	3.2	1.8	-0.5	0.9
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
1994-95	6.0	3.1	3.2	6.6	4.0	-13.2	2.2	1.3	-1.6	0.6
1995-96	-2.6	2.5	2.3	3.3	2.6	-3.5	2.0	1.5	-0.5	0.3
1996-97	-4.4	0.5	0.3	3.4	1.1	3.9	1.3	1.6	0.2	-0.2
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>										
1996-97										
August	236.2	6,072.9	6,309.1	2,072.5	8,381.6	806.1	9,187.6	14,384.3	8.8	63.9
September	236.6	6,048.3	6,284.9	2,071.1	8,356.0	800.3	9,156.3	14,405.2	8.7	63.6
October	237.4	6,054.4	6,291.8	2,086.1	8,377.9	803.6	9,181.5	14,423.8	8.8	63.7
November	234.3	6,060.2	6,294.5	2,099.2	8,393.6	779.3	9,172.9	14,442.4	8.5	63.5
December	230.2	6,068.5	6,298.7	2,098.0	8,396.7	791.9	9,188.6	14,461.0	8.6	63.5
January	234.4	6,066.6	6,300.9	2,124.1	8,425.1	790.9	9,215.9	14,476.2	8.6	63.7
February	224.6	6,052.2	6,276.8	2,141.1	8,417.9	810.8	9,228.7	14,491.3	8.8	63.7
March	219.7	6,026.6	6,246.4	2,137.7	8,384.0	803.0	9,187.0	14,506.5	8.7	63.3
April	223.7	6,051.1	6,274.8	2,146.4	8,421.1	802.3	9,223.5	14,523.6	8.7	63.5
May	216.4	6,035.3	6,251.7	2,129.1	8,380.8	809.8	9,190.7	14,540.8	8.8	63.2
June	209.9	6,024.8	6,234.8	2,158.0	8,392.7	777.8	9,170.6	14,558.0	8.5	63.0
1997-98										
July	223.2	6,064.1	6,287.3	2,126.7	8,414.0	801.2	9,215.2	14,575.4	8.7	63.2
August	219.1	6,030.7	6,249.8	2,126.1	8,375.9	798.7	9,174.6	14,592.8	8.7	62.9
September	223.8	6,080.7	6,304.5	2,146.1	8,450.6	791.5	9,242.1	14,610.3	8.6	63.3
October	227.5	6,067.1	6,294.6	2,155.8	8,450.4	772.7	9,223.1	14,628.9	8.4	63.0
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
April	1.8	0.4	0.5	0.4	0.4	-0.1	0.4	0.1	0.0	0.2
May	-3.2	-0.3	-0.4	-0.8	-0.5	0.9	-0.4	0.1	0.1	-0.3
June	-3.0	-0.2	-0.3	1.4	0.1	-3.9	-0.2	0.1	-0.3	-0.2
1997-98										
July	6.3	0.7	0.8	-1.4	0.3	3.0	0.5	0.1	0.2	0.2
August	-1.8	-0.6	-0.6	0.0	-0.5	-0.3	-0.4	0.1	0.0	-0.4
September	2.2	0.8	0.9	0.9	0.9	-0.9	0.7	0.1	-0.1	0.4
October	1.6	-0.2	-0.2	0.5	0.0	-2.4	-0.2	0.1	-0.2	-0.2
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
April	-1.4	-0.1	-0.1	0.1	-0.1	0.1	-0.1	0.1	0.0	-0.1
May	-0.8	0.0	-0.1	0.0	0.0	-0.2	-0.1	0.1	0.0	-0.1
June	-0.1	0.1	0.0	-0.1	0.0	-0.4	0.0	0.1	0.0	-0.1
1997-98										
July	0.6	0.1	0.1	0.0	0.1	-0.4	0.0	0.1	0.0	-0.1
August	0.8	0.1	0.1	0.1	0.1	-0.4	0.1	0.1	0.0	0.0
September	0.9	0.1	0.1	0.1	0.1	-0.4	0.1	0.1	0.0	0.0
October	0.8	0.1	0.1	0.1	0.1	-0.4	0.1	0.1	0.0	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: Labour Force, Australia, Preliminary (6202.0).

TABLE 6.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Parti- cipa- tion rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
<b>ANNUAL AVERAGE</b>										
1989-90	256.1	3,984.8	4,240.9	367.0	4,607.9	281.4	4,889.3	6,473.9	5.8	75.5
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4,951.5	6,571.5	8.4	75.4
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4,952.9	6,659.1	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4,978.4	6,738.3	11.7	73.9
1993-94	149.9	3,859.0	4,008.9	463.3	4,472.3	549.0	5,021.3	6,818.3	10.9	73.6
1994-95	155.5	3,970.8	4,126.3	503.7	4,630.1	466.2	5,096.3	6,906.7	9.1	73.8
1995-96	154.6	4,046.8	4,201.4	520.1	4,721.4	455.3	5,176.7	7,009.0	8.8	73.9
1996-97	148.1	4,061.2	4,209.2	556.0	4,765.2	462.3	5,227.5	7,119.0	8.8	73.4
<b>ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)</b>										
1989-90	-1.5	2.0	1.8	13.3	2.6	-4.8	2.2	1.7	-0.4	0.3
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.7	-0.2
1994-95	3.7	2.9	2.9	8.7	3.5	-15.1	1.5	1.3	-1.8	0.1
1995-96	-0.6	1.9	1.8	3.2	2.0	-2.3	1.6	1.5	-0.4	0.1
1996-97	-4.2	0.4	0.2	6.9	0.9	1.5	1.0	1.6	0.0	-0.4
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>										
1996-97										
August	153.8	4,060.1	4,213.8	546.2	4,760.0	474.6	5,234.7	7,080.7	9.1	73.9
September	154.0	4,051.6	4,205.6	547.0	4,752.6	468.2	5,220.8	7,090.5	9.0	73.6
October	153.9	4,056.6	4,210.5	545.3	4,755.8	471.5	5,227.3	7,099.3	9.0	73.6
November	151.2	4,068.4	4,219.6	554.8	4,774.5	456.9	5,231.4	7,108.1	8.7	73.6
December	149.7	4,068.5	4,218.2	550.4	4,768.6	454.8	5,223.4	7,116.9	8.7	73.4
January	151.5	4,080.9	4,232.4	555.1	4,787.5	451.7	5,239.2	7,124.2	8.6	73.5
February	144.1	4,061.0	4,205.2	549.2	4,754.4	471.5	5,225.9	7,131.4	9.0	73.3
March	138.5	4,066.3	4,204.8	557.0	4,761.8	472.5	5,234.3	7,138.7	9.0	73.3
April	146.7	4,055.6	4,202.3	569.8	4,772.1	464.2	5,236.3	7,147.1	8.9	73.3
May	140.6	4,047.9	4,188.5	575.7	4,764.2	461.8	5,225.9	7,155.6	8.8	73.0
June	136.8	4,057.2	4,194.0	584.1	4,778.1	447.7	5,225.9	7,164.1	8.6	72.9
1997-98										
July	143.2	4,066.0	4,209.2	565.0	4,774.2	478.7	5,252.9	7,172.8	9.1	73.2
August	140.8	4,049.3	4,190.0	567.6	4,757.6	461.1	5,218.7	7,181.4	8.8	72.7
September	146.1	4,081.9	4,228.0	562.2	4,790.2	470.8	5,261.0	7,190.1	8.9	73.2
October	151.8	4,078.7	4,230.5	572.9	4,803.4	450.4	5,253.8	7,199.7	8.6	73.0
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
April	5.9	-0.3	-0.1	2.3	0.2	-1.8	0.0	0.1	-0.2	-0.1
May	-4.2	-0.2	-0.3	1.0	-0.2	-0.5	-0.2	0.1	0.0	-0.2
June	-2.7	0.2	0.1	1.5	0.3	-3.0	0.0	0.1	-0.3	-0.1
1997-98										
July	4.7	0.2	0.4	-3.3	-0.1	6.9	0.5	0.1	0.5	0.3
August	-1.7	-0.4	-0.5	0.5	-0.3	-3.7	-0.7	0.1	-0.3	-0.6
September	3.8	0.8	0.9	-1.0	0.7	2.1	0.8	0.1	0.1	0.5
October	3.9	-0.1	0.1	1.9	0.3	-4.3	-0.1	0.1	-0.4	-0.2
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
April	-1.3	-0.1	-0.2	0.9	0.0	0.2	0.0	0.1	0.0	-0.1
May	-0.7	-0.1	-0.1	0.6	0.0	0.0	0.0	0.1	0.0	-0.1
June	0.1	0.0	0.0	0.3	0.1	-0.1	0.0	0.1	0.0	-0.1
1997-98										
July	0.8	0.1	0.1	-0.1	0.1	-0.1	0.1	0.1	0.0	0.0
August	1.1	0.1	0.1	-0.3	0.1	-0.1	0.1	0.1	0.0	0.0
September	1.3	0.1	0.2	-0.3	0.1	-0.1	0.1	0.1	0.0	0.0
October	1.1	0.1	0.2	-0.3	0.1	-0.2	0.1	0.1	0.0	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: Labour Force, Australia, Preliminary (6202.0).

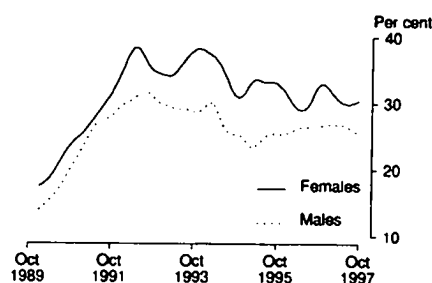
TABLE 6.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unemp- oyment rate	Partic- ipation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1989-90	178.8	1,772.5	1,951.3	1,272.8	3,224.1	232.3	3,456.4	6,665.9	6.7	51.8
1990-91	145.7	1,797.7	1,943.4	1,304.7	3,248.2	291.7	3,539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3,565.5	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,888.0	1,349.0	3,237.0	359.0	3,596.0	6,952.7	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1,388.0	3,308.3	366.4	3,674.7	7,035.3	10.0	52.2
1994-95	90.2	1,902.4	1,992.6	1,470.4	3,463.0	328.4	3,791.4	7,124.5	8.7	53.2
1995-96	84.8	1,974.4	2,059.1	1,519.1	3,578.2	311.4	3,889.6	7,227.3	8.0	53.8
1996-97	80.8	1,989.8	2,070.6	1,553.2	3,623.9	334.2	3,958.1	7,345.7	8.4	53.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1989-90	-3.4	5.3	4.5	6.8	5.4	-2.9	4.8	1.9	-0.5	1.5
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.3	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
1994-95	10.1	3.5	3.8	5.9	4.7	-10.4	3.2	1.3	-1.3	1.0
1995-96	-6.1	3.8	3.3	3.3	3.3	-5.2	2.6	1.4	-0.7	0.6
1996-97	-4.7	0.8	0.6	2.2	1.3	7.4	1.8	1.6	0.4	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
August	82.5	2,012.8	2,095.2	1,526.3	3,621.5	331.4	3,953.0	7,303.6	8.4	54.1
September	82.6	1,996.7	2,079.3	1,524.1	3,603.4	332.0	3,935.4	7,314.8	8.4	53.8
October	83.5	1,997.8	2,081.3	1,540.8	3,622.1	332.1	3,954.2	7,324.5	8.4	54.0
November	83.1	1,991.8	2,074.8	1,544.3	3,619.2	322.4	3,941.6	7,334.3	8.2	53.7
December	80.5	2,000.0	2,080.5	1,547.6	3,628.1	337.1	3,965.2	7,344.1	8.5	54.0
January	82.9	1,985.7	2,068.5	1,569.0	3,637.5	339.2	3,976.7	7,352.0	8.5	54.1
February	80.5	1,991.2	2,071.6	1,591.9	3,663.5	339.2	4,002.8	7,359.9	8.5	54.4
March	81.2	1,960.3	2,041.5	1,580.7	3,622.2	330.5	3,952.7	7,367.8	8.4	53.6
April	77.0	1,995.5	2,072.5	1,576.6	3,649.0	338.2	3,987.2	7,376.5	8.5	54.1
May	75.9	1,987.3	2,063.2	1,553.5	3,616.7	348.1	3,964.7	7,385.2	8.8	53.7
June	73.1	1,967.6	2,040.7	1,573.8	3,614.6	330.1	3,944.7	7,393.9	8.4	53.4
1997-98										
July	80.0	1,998.1	2,078.1	1,561.7	3,639.8	322.5	3,962.3	7,402.6	8.1	53.5
August	78.3	1,981.4	2,059.7	1,558.5	3,618.3	337.6	3,955.8	7,411.4	8.5	53.4
September	77.7	1,998.8	2,076.5	1,584.0	3,660.5	320.7	3,981.1	7,420.1	8.1	53.7
October	75.7	1,988.3	2,064.0	1,582.9	3,647.0	322.3	3,969.3	7,429.2	8.1	53.4
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
April	-5.2	1.8	1.5	-0.3	0.7	2.3	0.9	0.1	0.1	0.4
May	-1.5	-0.4	-0.4	-1.5	-0.9	2.9	-0.6	0.1	0.3	-0.4
June	-3.6	-1.0	-1.1	1.3	-0.1	-5.2	-0.5	0.1	-0.4	-0.3
1997-98										
July	9.4	1.6	1.8	-0.8	0.7	-2.3	0.4	0.1	-0.2	0.2
August	-2.1	-0.8	-0.9	-0.2	-0.6	4.7	-0.2	0.1	0.4	-0.2
September	-0.8	0.9	0.8	1.6	1.2	-5.0	0.6	0.1	-0.5	0.3
October	-2.6	-0.5	-0.6	-0.1	-0.4	0.5	-0.3	0.1	0.1	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
April	-1.5	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	0.1	0.0	-0.1
May	-1.0	0.0	0.0	-0.3	-0.1	-0.5	-0.1	0.1	0.0	-0.1
June	-0.4	0.1	0.1	-0.2	0.0	-0.7	-0.1	0.1	-0.1	-0.1
1997-98										
July	0.1	0.1	0.1	0.0	0.1	-0.8	0.0	0.1	-0.1	-0.1
August	0.3	0.1	0.1	0.2	0.1	-0.9	0.0	0.1	-0.1	0.0
September	0.1	0.1	0.1	0.2	0.2	-0.8	0.1	0.1	-0.1	0.0
October	0.3	0.0	0.0	0.3	0.1	-0.9	0.0	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).

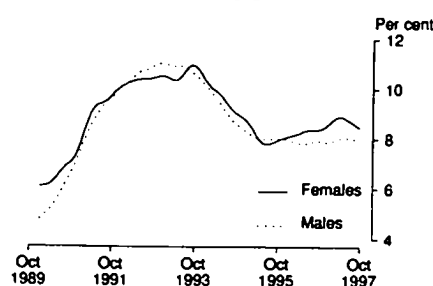


UNEMPLOYMENT RATES  
15-19 YEARS LOOKING FOR FULL-TIME WORK  
Trend



Source: ABS 6202.0 Monthly data

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



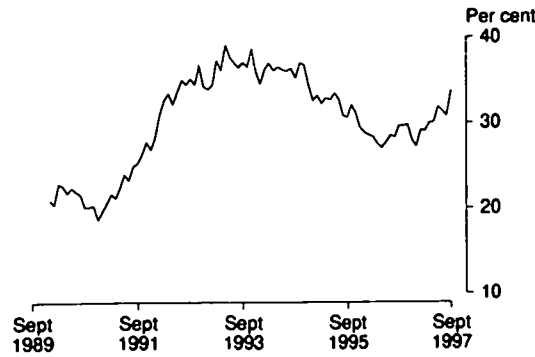
Source: ABS 6202.0 Monthly data

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

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work		Total	Part-time work	Full-time work		Total	Part-time work	Full-time work		Total
		Aged 15-19	Aged 20+			Aged 15-19	Aged 20+			Aged 15-19	Aged 20+	
ANNUAL AVERAGE (PER CENT)												
1989-90	8.5	14.2	4.9	5.5	5.7	17.8	6.1	7.3	6.4	15.7	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.5	8.6
1991-92	9.4	29.0	10.0	11.0	6.6	33.8	10.0	11.8	7.3	31.0	10.0	11.2
1992-93	10.1	30.2	10.9	11.9	6.9	34.9	10.4	12.1	7.7	32.1	10.8	11.9
1993-94	9.6	29.2	10.2	11.1	7.0	37.1	10.4	12.0	7.6	32.2	10.3	11.4
1994-95	9.2	24.4	8.4	9.1	6.6	32.6	8.7	10.1	7.3	27.6	8.5	9.5
1995-96	9.3	25.7	7.9	8.7	6.2	31.2	8.0	9.3	7.0	27.8	8.0	8.9
1996-97	9.5	26.5	7.9	8.8	6.6	31.2	8.6	9.8	7.4	28.2	8.2	9.1
SEASONALLY ADJUSTED (PER CENT)												
1996-97												
August	9.9	26.2	8.2	9.0	6.7	30.5	8.4	9.6	7.6	27.7	8.2	9.2
September	9.2	26.0	8.1	8.9	6.5	32.0	8.5	9.8	7.3	28.2	8.3	9.2
October	10.2	26.7	8.0	8.9	6.6	33.2	8.3	9.7	7.6	29.2	8.1	9.1
November	9.4	27.1	7.8	8.7	6.3	33.0	8.2	9.6	7.1	29.3	7.9	9.0
December	10.1	27.6	7.6	8.5	6.8	34.3	8.4	9.8	7.7	30.1	7.9	8.9
January	9.5	24.4	7.8	8.5	6.5	32.5	8.8	10.0	7.3	27.4	8.1	9.0
February	9.3	27.3	8.2	9.0	6.6	29.3	8.9	9.9	7.3	28.0	8.4	9.3
March	9.6	28.8	8.1	8.9	6.3	30.4	8.8	9.9	7.2	29.4	8.3	9.3
April	9.9	25.5	8.0	8.7	6.3	33.1	8.8	10.0	7.3	28.3	8.3	9.2
May	9.0	26.5	8.0	8.8	7.0	29.3	9.1	10.0	7.6	27.5	8.4	9.2
June	8.8	26.2	7.8	8.5	6.3	31.2	8.8	9.9	7.0	28.0	8.1	9.0
1997-98												
July	9.0	27.7	8.3	9.1	6.3	27.9	8.5	9.5	7.0	27.8	8.4	9.2
August	8.7	25.9	8.1	8.8	6.7	29.8	8.8	9.9	7.3	27.3	8.4	9.2
September	10.8	25.5	8.0	8.7	6.1	29.5	8.5	9.5	7.4	26.9	8.1	9.0
October	9.4	24.9	7.7	8.5	6.1	32.8	8.4	9.6	7.0	27.7	7.9	8.8
TREND (PER CENT)												
1996-97												
August	9.6	26.5	7.9	8.7	6.7	30.3	8.4	9.5	7.5	27.9	8.1	9.0
September	9.7	26.5	7.9	8.8	6.6	31.5	8.4	9.6	7.5	28.3	8.1	9.0
October	9.7	26.5	7.9	8.8	6.6	32.5	8.4	9.7	7.4	28.7	8.1	9.1
November	9.7	26.6	7.9	8.7	6.5	33.0	8.4	9.7	7.4	29.0	8.1	9.1
December	9.7	26.7	7.9	8.7	6.5	32.9	8.5	9.8	7.4	29.0	8.1	9.1
January	9.7	26.8	7.9	8.7	6.5	32.4	8.6	9.9	7.3	28.9	8.1	9.1
February	9.6	26.8	7.9	8.7	6.5	31.7	8.8	9.9	7.3	28.6	8.2	9.1
March	9.5	26.8	8.0	8.8	6.5	31.1	8.9	10.0	7.3	28.4	8.3	9.2
April	9.3	26.8	8.0	8.8	6.5	30.6	8.9	10.0	7.3	28.2	8.3	9.2
May	9.2	26.8	8.1	8.8	6.5	30.2	8.9	9.9	7.3	28.0	8.3	9.2
June	9.2	26.6	8.0	8.8	6.5	30.0	8.8	9.8	7.2	27.9	8.3	9.2
1997-98												
July	9.2	26.3	8.0	8.8	6.5	29.9	8.7	9.8	7.2	27.6	8.3	9.1
August	9.3	26.0	8.0	8.8	6.4	30.0	8.6	9.7	7.2	27.5	8.2	9.1
September	9.5	25.7	8.0	8.7	6.3	30.2	8.5	9.6	7.2	27.3	8.2	9.0
October	9.6	25.6	7.9	8.7	6.2	30.5	8.5	9.5	7.2	27.3	8.1	9.0

(a) : For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3. Source: Labour Force, Australia, Preliminary (6202.0).

UNEMPLOYED PERSONS  
PROPORTION OF UNEMPLOYED THAT IS LONG-TERM



Source: ABS 6203.0 Monthly data

TABLE 6.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
<b>ANNUAL AVERAGE</b>									
1989-90	30.7	22.1	3.1	17.9	26.3	42.2	12	22.7	29.0
1990-91	39.6	19.0	3.0	16.8	21.6	39.4	14	21.0	28.9
1991-92	42.7	14.8	2.5	16.9	23.1	45.5	23	28.8	29.8
1992-93	38.1	12.7	2.2	18.1	28.9	53.8	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.6	32.6	57.5	28	36.6	30.5
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
1995-96	31.5	16.1	3.0	20.1	29.3	51.7	20	29.6	29.9
1996-97	32.6	15.7	3.0	20.3	28.4	51.3	20	29.3	29.5
<b>ORIGINAL</b>									
1996-97									
July	33.0	17.1	3.7	17.4	28.8	50.2	22	28.5	31.1
August	33.7	17.2	2.9	17.7	28.4	50.0	22	28.4	31.3
September	33.5	16.5	3.2	18.8	28.0	51.6	24	29.7	31.5
October	32.8	15.3	2.9	20.5	28.5	52.3	24	29.7	30.8
November	32.9	15.7	2.6	19.8	29.1	53.8	22	29.8	31.5
December	30.1	13.8	3.1	25.6	27.4	50.8	16	28.0	26.2
January	32.7	14.6	3.0	23.9	25.8	47.4	14	27.2	26.3
February	31.8	15.5	2.5	21.5	28.7	49.4	16	29.2	28.1
March	32.5	15.8	2.3	21.9	27.4	49.3	16	29.0	28.2
April	32.0	15.9	3.3	20.0	28.8	52.4	17	30.0	29.2
May	34.1	15.6	3.1	18.1	29.1	52.6	21	30.1	30.0
June	32.7	15.3	2.7	18.6	30.7	55.3	23	31.9	30.1
1997-98									
July	34.0	16.2	4.1	18.2	27.5	52.9	25	31.4	29.7
August	34.4	14.6	2.3	18.5	30.4	54.9	25	30.8	30.5
September	31.8	14.8	3.1	18.9	31.5	57.9	26	33.8	29.8

(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: Labour Force, Australia (6203.0).

TABLE 6.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1989-90	428.4	103.8	1,201.1	108.6	602.3	511.1	1,118.7	309.8	
1990-91	434.9	95.0	1,143.4	103.2	572.6	511.0	1,097.3	321.8	
1991-92	408.1	89.6	1,086.0	106.2	517.0	489.2	1,090.4	342.1	
1992-93	404.1	86.7	1,086.5	97.6	533.1	486.9	1,104.1	336.0	
1993-94	408.7	89.4	1,092.3	92.2	558.0	510.4	1,114.3	347.4	
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.4	
1995-96	421.9	85.3	1,111.3	80.8	600.3	499.1	1,226.8	380.6	
1996-97	427.0	86.7	1,129.8	66.7	586.8	492.5	1,237.7	399.1	
SEASONALLY ADJUSTED ('000)									
1995-96									
August	408.2	83.9	1,120.2	84.1	594.4	502.6	1,201.4	389.9	
November	424.8	82.9	1,107.5	83.7	606.6	513.6	1,217.4	389.6	
February	424.7	89.4	1,109.6	81.7	601.3	488.3	1,240.6	368.0	
May	429.8	85.1	1,108.6	73.9	598.9	491.5	1,247.6	374.9	
1996-97									
August	426.0	90.2	1,121.0	67.9	602.7	494.7	1,253.8	382.5	
November	414.2	91.3	1,133.9	66.6	584.4	484.4	1,257.3	390.1	
February	434.1	85.4	1,131.4	63.9	581.5	499.8	1,223.9	415.0	
May	433.8	80.0	1,133.5	68.4	578.5	491.0	1,216.4	408.7	
1997-98									
August	423.1	80.7	1,145.9	65.5	566.4	472.1	1,212.0	397.5	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
August	-0.9	6.0	1.1	-8.1	0.6	0.6	0.5	2.0	
November	-2.8	1.3	1.2	-1.9	-3.0	-2.1	0.3	2.0	
February	4.8	-6.6	-0.2	-4.0	-0.5	3.2	-2.7	6.4	
May	-0.1	-6.3	0.2	7.0	-0.5	-1.8	-0.6	-1.5	
1997-98									
August	-2.5	0.9	1.1	-4.2	-2.1	-3.8	-0.4	-2.7	
Government									
Period	Transport and storage	Communi- cation services	Finance and insurance	Property and business services	admini- stration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services
ANNUAL AVERAGE ('000)									
1989-90	384.1	148.9	360.0	603.8	344.1	520.4	644.3	157.6	274.9
1990-91	384.7	150.9	354.8	607.2	360.4	524.4	677.7	149.5	272.8
1991-92	374.5	140.1	334.0	618.5	349.5	531.4	693.9	163.7	289.0
1992-93	357.9	123.2	318.2	615.8	364.2	548.0	688.7	154.7	295.1
1993-94	362.5	132.8	317.0	641.8	368.3	552.3	709.0	167.2	291.3
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.8	189.2	303.7
1995-96	388.3	158.4	315.6	795.8	378.7	584.7	757.0	187.6	314.9
1996-97	396.2	163.6	316.8	827.5	369.1	581.9	771.6	192.5	317.4
SEASONALLY ADJUSTED ('000)									
1995-96									
August	382.7	151.3	318.3	792.7	380.0	586.0	756.4	194.1	302.1
November	388.6	148.0	311.5	795.3	384.9	583.3	751.3	193.5	317.9
February	388.1	165.8	315.7	792.6	382.8	585.4	758.9	186.8	316.6
May	393.6	168.2	316.8	802.5	367.1	584.3	761.2	178.2	322.7
1996-97									
August	397.4	170.8	313.4	805.7	375.2	580.4	765.8	191.0	314.1
November	394.8	166.9	318.8	837.5	372.0	588.7	783.6	177.9	300.1
February	399.3	154.1	323.1	829.9	370.1	581.1	771.8	202.5	315.9
May	393.2	162.9	311.6	837.3	359.2	577.4	765.0	198.8	339.9
1997-98									
August	395.3	157.7	313.3	878.4	342.2	574.3	780.6	198.6	344.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
August	1.0	1.5	-1.1	0.4	2.2	-0.7	0.6	8.4	-2.6
November	-0.7	-2.3	1.7	3.9	-0.9	1.4	2.3	-6.9	-4.5
February	1.1	-7.7	1.3	-0.9	-0.5	-1.3	-1.5	13.8	5.3
May	-1.5	5.7	-3.5	0.9	-2.9	-0.6	-0.9	-1.8	7.6
1997-98									
August	0.5	-3.2	0.5	4.9	-4.7	-0.5	2.0	-0.1	1.3

Source: Labour Force, Australia (6203.0).

TABLE 6.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufacturing (a)	All industries		Manufacturing (a)	All industries	Manufacturing (a)	All industries
ANNUAL AVERAGE							
1988-89	14.5	69.5	130.3	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	118.0	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3
1995-96	7.9	58.9	76.8	2.5	1.1	31.8	16.0
1996-97	6.3	61.6	77.3	2.6	1.1	31.4	15.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1995-96							
August	8.5	57.1	75.7	2.4	1.1	30.9	16.1
November	5.8	56.4	72.4	2.6	1.1	33.5	16.1
February	9.1	62.8	81.9	2.5	1.1	30.7	16.2
May	8.2	59.3	76.6	2.6	1.1	32.0	15.6
1996-97							
August	6.0	58.2	72.2	2.5	1.1	30.6	15.0
November	6.1	62.8	80.6	2.8	1.1	33.5	15.4
February	7.4	62.2	76.7	2.5	1.1	29.5	15.7
May	5.8	63.9	78.9	2.6	1.1	32.0	15.6
1997-98							
August	7.1	63.7	79.8	2.7	1.1	34.1	16.0

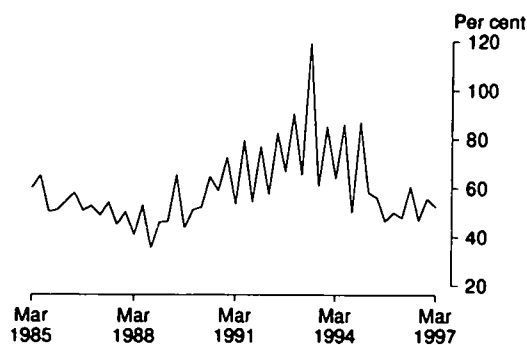
(a) Seasonally adjusted data not available. Original data provided. Source: Job Vacancies and Overtime, Australia (6354.0).

TABLE 6.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport and storage; Communi- cation services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product; Machinery and equipment	Other					
ANNUAL									
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	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
1995-96	4,981	556	73	113	636	75	175	14	115
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1995-96									
May	4,757	575	77	118	372	78	173	15	101
June	4,981	556	73	113	636	75	175	14	115
1996-97									
July	6,342	490	79	98	799	76	184	19	130
August	7,214	361	169	106	858	80	191	17	141
September	7,109	220	169	115	894	82	183	16	140
October	7,107	128	153	75	887	53	181	16	133
November	6,625	95	150	69	890	42	186	17	130
December	7,171	73	146	70	892	43	187	17	131
January	7,369	71	145	80	899	42	186	16	132
February	7,095	37	142	76	905	38	179	14	128
March	6,833	26	146	74	907	38	156	12	122
April	6,568	20	165	79	921	42	126	11	117
May	6,934	30	199	85	668	42	102	13	104
June	7,245	32	203	85	396	42	91	14	89
1997-98									
July	6,269	32	197	77	253	49	84	9	74

(a) : Comprises Agriculture, forestry, and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence; Personal and other services. (b) : Monthly figures relate to the twelve months ending in the reference month. Source: Industrial Disputes, Australia (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE  
IN POPULATION  
Natural increase to total increase

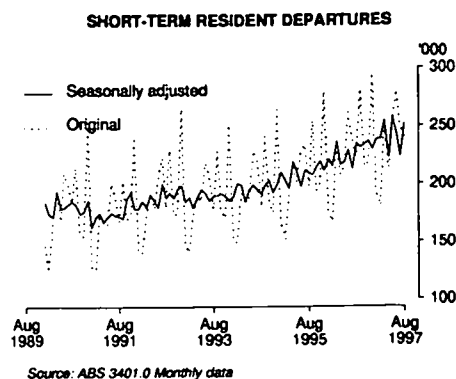
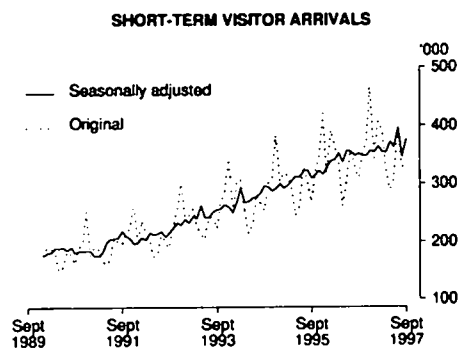


Source: ABS 3101.0

TABLE 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net im-migration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1987-88	246.2	120.5	125.7	149.3	268.3	16,532.2	3,699.0	11,041.8	1,791.4
1988-89	250.2	118.8	131.4	157.4	282.2	16,814.4	3,724.9	11,243.0	1,846.5
1989-90	257.5	125.1	132.4	124.6	250.7	17,065.1	3,755.0	11,416.8	1,893.4
1990-91	261.2	119.6	141.6	86.4	218.9	17,284.0	3,785.5	11,547.8	1,950.7
1991-92	255.7	120.8	136.0	69.0	207.5	17,491.5	3,614.1	11,674.0	2,003.4
1992-93	265.8	122.0	136.9	30.5	170.2	17,661.7	3,834.2	11,771.6	2,055.9
1993-94	259.4	123.9	133.3	46.8	185.7	17,847.4	3,856.3	11,886.0	2,105.1
1994-95	257.8	125.8	130.5	80.1	215.9	18,063.3	3,884.8	12,027.5	2,150.9
1995-96	252.2	126.2	126.0	114.2	248.2	18,311.5	3,911.7	12,196.6	2,203.2
QUARTERLY ('000)									
1994-95									
March	65.6	28.9	36.2	24.7	62.2	18,005.9	na	na	na
June	64.7	30.4	32.2	23.8	57.4	18,063.3			
1995-96									
September	64.1	34.8	29.3	31.1	62.8	18,126.1			
December	61.9	31.1	30.7	28.4	61.6	18,187.7			
March	64.2	29.5	34.7	35.3	72.5	18,260.2			
June	62.0	30.8	31.2	19.3	51.3	18,311.5			
1996-97									
September	65.5	37.7	27.8	31.7	59.5	18,371.0			
December	61.3	30.2	31.1	24.8	55.9	18,426.9			
March	62.0	28.2	33.9	31.2	65.1	18,492.0			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1987-88			0.77	0.92	213.4				
1988-89			0.79	0.95	214.8				
1989-90			0.79	0.74	189.3				
1990-91			0.83	0.51	154.6				
1991-92			0.79	0.40	152.5				
1992-93			0.78	0.17	124.3				
1993-94			0.75	0.26	139.3				
1994-95			0.73	0.45	165.5				
1995-96			0.70	0.63	197.1				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1995-96									
March			0.19	0.19	0.4				
June			0.17	0.11	0.3				
1996-97									
September			0.15	0.17	0.3				
December			0.17	0.14	0.3				
March			0.18	0.17	0.4				

(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).



**TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES**

Period	Original								Seasonally adjusted			
	Arrivals				Departures				Short-term overseas visitor arrivals	Short-term Australian resident departures		
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors				
									Total	Total		
ANNUAL ('000)												
1988-89	145.3	104.6	1,763.5	2,220.3	<b>4,233.6</b>	21.7	91.0	1,836.9	2,157.9	<b>4,107.4</b>	na	na
1989-90	121.2	110.7	2,026.1	2,147.3	<b>4,405.3</b>	27.9	100.2	2,087.8	2,092.8	<b>4,308.6</b>		
1990-91	121.7	114.7	2,054.1	2,227.4	<b>4,518.0</b>	31.1	110.5	2,115.6	2,193.8	<b>4,450.8</b>		
1991-92	107.4	126.8	2,072.5	2,519.7	<b>4,826.4</b>	29.1	115.2	2,173.4	2,473.6	<b>4,791.4</b>		
1992-93	76.3	127.4	2,218.3	2,785.6	<b>5,207.9</b>	27.9	113.2	2,299.5	2,730.5	<b>5,171.4</b>		
1993-94	69.8	137.6	2,245.5	3,168.7	<b>5,621.7</b>	27.2	112.7	2,304.0	3,119.0	<b>5,562.9</b>		
1994-95	87.4	151.1	2,387.0	3,535.3	<b>6,160.8</b>	26.9	118.5	2,422.2	3,486.6	<b>6,053.9</b>		
1995-96	99.1	163.6	2,569.6	3,966.2	<b>6,788.2</b>	28.7	124.4	2,624.3	3,910.1	<b>6,687.8</b>		
1996-97	85.7	175.2	2,786.1	4,252.8	<b>7,299.7</b>	29.8	136.7	2,837.2	4,216.9	<b>7,220.8</b>		
MONTHLY ('000)												
1996-97												
July	7.5	19.8	261.3	358.2	<b>646.9</b>	2.3	10.8	236.8	323.1	<b>573.1</b>	355.9	213.0
August	7.7	10.8	226.3	329.2	<b>574.1</b>	2.4	10.3	222.4	367.5	<b>602.7</b>	348.4	234.7
September	7.4	11.0	251.1	309.2	<b>578.7</b>	2.1	8.7	281.5	292.2	<b>584.5</b>	352.6	231.4
October	7.5	12.6	302.1	350.4	<b>672.5</b>	2.0	7.8	214.1	322.9	<b>546.8</b>	348.8	234.2
November	7.6	11.9	214.1	375.6	<b>609.3</b>	2.4	11.5	218.2	362.3	<b>594.5</b>	349.1	236.9
December	7.8	16.9	168.7	465.2	<b>658.6</b>	2.7	17.8	295.0	384.4	<b>699.9</b>	357.0	229.8
January	7.3	22.8	330.8	342.9	<b>703.8</b>	3.0	15.8	194.4	434.3	<b>647.6</b>	355.3	238.2
February	6.6	25.9	194.8	408.0	<b>635.3</b>	2.5	10.8	180.2	371.1	<b>564.6</b>	363.9	238.5
March	7.3	12.7	208.2	390.9	<b>619.2</b>	2.7	11.8	250.4	385.1	<b>650.1</b>	354.7	254.4
April	6.4	10.8	209.2	325.9	<b>552.4</b>	2.6	10.2	212.7	365.7	<b>591.2</b>	354.4	221.9
May	6.1	9.0	197.5	289.1	<b>501.7</b>	2.4	9.4	251.3	305.4	<b>568.4</b>	372.5	257.3
June	6.2	10.9	222.0	308.2	<b>547.2</b>	2.5	11.8	280.2	302.9	<b>597.4</b>	362.8	243.1
1997-98												
July	6.5	21.7	285.1	397.4	<b>710.7</b>	2.7	12.9	249.3	351.1	<b>616.0</b>	397.1	223.8
August	6.5	11.9	244.2	330.4	<b>593.0</b>	2.5	11.9	240.0	378.1	<b>632.5</b>	346.7	252.2
September	nya	nya	nya	324.0	<b>nya</b>	nya	nya	nya	nya	<b>nya</b>	377.5	nya

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

# 7 INCOMES AND LABOUR COSTS

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## RELATED PUBLICATIONS

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

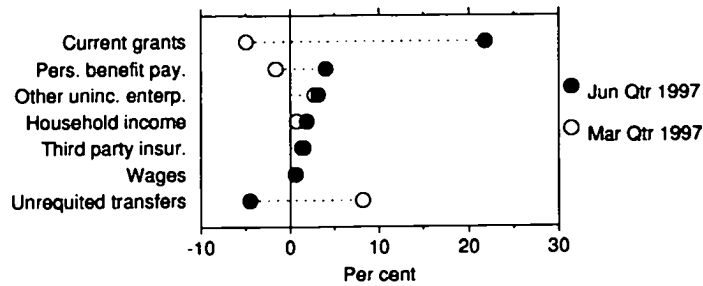
*Company Profits, Australia (5651.0)*

*Average Weekly Earnings, Australia, Preliminary (6301.0)*

*Average Weekly Earnings, States and Australia (6302.0)*

*Award Rates of Pay Indexes, Australia (6312.0)*

HOUSEHOLD RECEIPTS AND DISBURSEMENTS  
Change from previous quarter



Source: ABS 5206.0

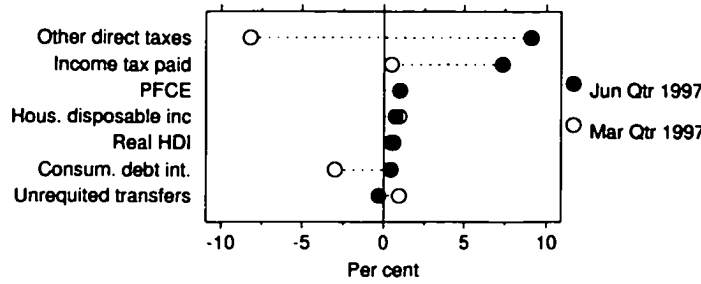
TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household income
ANNUAL (\$ MILLION)								
1988-89	163,638	4,798	58,307	1,232	29,319	3,906	3,263	264,463
1989-90	182,145	4,275	64,844	1,224	32,443	4,368	3,339	292,638
1990-91	190,237	1,314	65,584	1,407	37,252	4,683	3,511	303,988
1991-92	194,374	1,792	60,798	1,282	42,339	5,503	3,576	309,664
1992-93	201,459	2,968	59,827	1,042	46,059	6,124	2,153	319,632
1993-94	211,876	3,487	59,100	1,322	49,647	6,796	1,881	334,109
1994-95	225,614	1,837	67,092	1,667	51,739	7,563	2,271	357,783
1995-96	240,876	5,127	70,465	1,800	55,631	8,582	2,871	385,352
1996-97	256,346	4,872	73,100	1,867	58,296	8,695	2,891	406,067
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	45.3	17.5	-10.7	5.7	13.6	21.5	12.6
1989-90	11.3	-10.9	11.2	-0.6	10.7	11.8	2.3	10.7
1990-91	4.4	-69.3	1.1	15.0	14.8	7.2	5.2	3.9
1991-92	2.2	36.4	-7.3	-8.9	13.7	17.5	1.9	1.9
1992-93	3.6	65.6	-1.6	-18.7	8.8	11.3	-39.8	3.2
1993-94	5.2	17.5	-1.2	26.9	7.8	11.0	-12.6	4.5
1994-95	6.5	-47.3	13.5	26.1	4.2	11.3	20.7	7.1
1995-96	6.8	179.1	5.0	8.0	7.5	13.5	26.4	7.7
1996-97	6.4	-5.0	3.7	3.7	4.8	1.3	0.7	5.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95 June	57,984	227	17,055	436	13,304	2,043	625	91,674
1995-96 September	58,905	1,426	17,168	440	13,549	1,944	679	94,111
December	60,112	1,336	17,175	448	13,725	2,217	698	95,711
March	60,400	1,360	17,857	454	13,945	2,231	777	97,024
June	61,268	1,050	18,343	458	14,572	2,249	720	98,660
1996-97 September	63,185	1,181	18,096	459	14,334	1,820	721	99,796
December	64,179	1,238	17,808	463	14,671	2,275	697	101,331
March	64,588	1,368	18,299	469	14,441	2,163	754	102,082
June	64,951	1,306	18,881	476	15,032	2,634	720	104,000
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96 June	1.4	-22.8	2.7	0.9	4.5	0.8	-7.3	1.7
1996-97 September	3.1	12.5	-1.4	0.2	-1.6	-19.1	0.1	1.2
December	1.6	4.8	-1.6	0.9	2.4	25.0	-3.3	1.5
March	0.6	10.5	2.8	1.3	-1.6	-4.9	8.2	0.7
June	0.6	-4.5	3.2	1.5	4.1	21.8	-4.5	1.9

(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 previous quarter



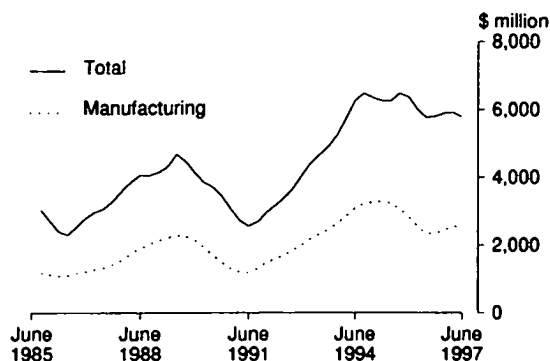
Source: ABS 5206.0

TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS —continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1988-89	5,921	47,433	2,028	835	208,246	195,283	12,963	221,615
1989-90	8,073	49,931	2,335	882	231,417	216,853	14,564	231,470
1990-91	7,196	50,156	2,402	987	243,247	229,890	13,357	231,800
1991-92	5,080	46,830	2,600	1,000	254,154	242,253	11,901	236,021
1992-93	3,874	47,527	2,788	1,006	264,437	254,447	9,990	240,970
1993-94	3,214	50,570	3,227	1,025	276,073	267,063	9,010	248,060
1994-95	3,682	54,634	3,470	1,113	294,884	283,656	11,228	291,785
1995-96	4,324	60,603	3,654	1,177	315,594	302,644	12,950	272,813
1996-97	4,502	66,278	3,706	1,265	330,316	314,289	16,027	281,345
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	30.7	13.4	12.7	8.3	12.0	11.6	17.2	4.5
1989-90	36.3	5.3	15.1	5.6	11.1	11.0	12.4	4.4
1990-91	-10.9	0.5	2.9	11.9	5.1	6.0	-8.3	0.1
1991-92	-29.4	-6.6	8.2	1.3	4.5	5.4	-10.9	1.8
1992-93	-23.7	1.5	7.2	0.6	4.0	5.0	-16.1	2.1
1993-94	-17.0	6.4	15.7	1.9	4.4	5.0	-8.8	2.9
1994-95	14.6	8.0	7.5	8.6	6.8	6.2	24.6	5.5
1995-96	17.4	10.9	5.3	5.8	7.0	6.7	15.3	4.2
1996-97	4.1	9.4	1.4	7.5	4.7	3.8	23.8	3.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95 June	1,018	14,172	864	284	75,336	72,991	2,345	66,259
1995-96 September	1,044	14,298	905	290	77,574	73,986	3,588	67,514
December	1,072	15,134	905	294	78,306	75,426	2,880	67,974
March	1,093	15,324	935	297	79,375	76,001	3,374	68,545
June	1,115	15,481	909	296	80,859	77,056	3,803	69,586
1996-97 September	1,154	15,726	929	310	81,677	77,349	4,328	69,988
December	1,137	16,538	950	317	82,389	78,266	4,123	70,358
March	1,103	16,617	872	320	83,170	79,047	4,123	70,783
June	1,108	17,835	951	319	83,787	79,831	3,956	71,126
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96 June	2.0	1.0	-2.8	-0.3	1.9	1.4	12.7	1.5
1996-97 September	3.5	1.6	2.2	4.7	1.0	0.4	13.8	0.6
December	-1.5	5.2	2.3	2.3	0.9	1.2	-4.7	0.5
March	-3.0	0.5	-8.2	0.9	0.9	1.0	0.0	0.6
June	0.5	7.3	9.1	-0.3	0.7	1.0	-4.1	0.5

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

COMPANY PROFITS BEFORE INCOME TAX  
Trend



Source: ABS 5651.0 Quarterly data

TABLE 7.2. COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY (a)

Period	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
ANNUAL (\$ MILLION)										
1988-89	3,542	8,697	579	2,122	1,350	716	-48	-168	398	17,190
1989-90	4,948	8,128	363	1,480	1,384	585	-285	-618	75	16,060
1990-91	5,922	5,185	344	671	907	365	-1,009	-267	177	12,294
1991-92	5,048	6,117	393	632	901	374	-429	-930	225	12,331
1992-93	5,268	8,351	324	1,109	1,379	394	144	-497	286	16,757
1993-94	4,833	10,978	368	1,642	1,652	774	849	-1	726	21,821
1994-95	4,668	13,011	500	2,758	1,933	649	916	-340	1,121	25,216
1995-96	5,950	10,771	619	2,546	1,629	780	602	-10	1,949	24,836
1996-97	6,099	10,015	741	2,334	1,627	945	308	-185	1,566	23,449
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	-6.9	32.5	22.2	29.4	18.4	22.1	na	na	37.5	17.3
1989-90	39.7	-6.5	-37.3	-30.3	2.5	-18.4			-81.2	-6.6
1990-91	19.7	-36.2	-5.3	-54.7	-34.4	-37.6			135.8	-23.4
1991-92	-14.8	18.0	14.2	-5.7	-0.7	2.5			27.2	0.3
1992-93	4.4	36.5	-17.6	75.5	53.1	5.4			27.0	35.9
1993-94	-8.3	31.5	13.6	48.0	19.8	96.7			154.2	30.2
1994-95	-3.4	18.5	36.1	68.0	17.0	-16.2			54.4	15.6
1995-96	27.5	-17.2	23.8	-7.7	-15.7	20.2			73.9	-1.5
1996-97	2.5	-7.0	19.6	-8.3	-0.1	21.1			-19.6	-6.6
TREND (\$ MILLION)										
1994-95 June	1,186	3,232	192	631	466	173	171	-133	323	6,241
1995-96 September	1,458	3,091	143	617	456	241	138	-90	419	6,473
December	1,471	2,844	159	640	422	255	132	-44	486	6,365
March	1,464	2,541	159	645	378	180	146	-21	500	5,993
June	1,499	2,339	161	624	361	106	179	1	492	5,762
1996-97 September	1,586	2,334	154	581	372	163	161	-6	459	5,804
December	1,605	2,471	158	566	393	270	96	-51	399	5,907
March	1,533	2,551	184	586	411	295	47	-44	362	5,924
June	1,441	2,533	217	613	420	213	32	-23	344	5,790
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96 June	2.3	-8.0	1.1	-3.2	-4.4	-40.9	22.5	na	-1.5	-3.8
1996-97 September	5.8	-0.2	-4.7	-6.9	2.9	53.0	-9.8		-6.8	0.7
December	1.2	5.9	3.2	-2.7	5.7	65.8	-40.3		-13.1	1.8
March	-4.5	3.2	16.2	3.6	4.5	9.4	-51.0		-9.2	0.3
June	-6.0	-0.7	18.0	4.7	2.2	-28.1	-32.7		-5.0	-2.3

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. Source: *Company Profits, Australia* (5651.0).

TABLE 7.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : FULL-TIME ADULTS

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)									
1988-89	515.70	428.50	487.30	559.50	440.80	520.90	505.50	330.50	431.10
1989-90	552.20	458.30	521.00	598.60	471.30	556.30	542.30	352.90	459.70
1990-91	588.30	491.40	555.40	632.70	503.60	588.90	574.10	376.90	486.70
1991-92	615.40	516.20	580.80	655.90	528.00	611.20	590.40	393.80	500.80
1992-93	627.20	525.80	591.00	672.60	537.90	624.60	605.20	402.40	511.00
1993-94	646.00	542.80	609.10	695.70	556.20	645.90	622.00	414.50	525.70
1994-95	673.00	564.10	633.90	729.30	578.10	675.10	645.10	426.70	543.80
1995-96	705.10	585.80	662.50	761.90	599.90	704.10	664.30	435.00	557.30
1996-97	731.40	611.80	688.20	787.40	626.30	729.30	682.40	451.90	574.00
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.0	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-94	3.0	3.2	3.1	3.4	3.4	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.8	3.9	4.5	3.7	2.9	3.4
1995-96	4.8	3.8	4.5	4.5	3.8	4.3	3.0	1.9	2.5
1996-97	3.7	4.4	3.9	3.3	4.4	3.6	2.7	3.9	3.0
ORIGINAL (\$ PER WEEK)									
1995-96									
August	693.00	579.20	651.90	746.90	593.00	691.20	654.80	429.50	547.80
November	703.40	580.70	659.90	761.60	596.00	702.90	662.70	430.00	554.30
February	708.00	589.20	665.70	764.90	602.50	707.10	668.10	439.40	562.60
May	715.80	594.10	672.60	774.20	607.90	715.20	671.50	441.10	564.40
1996-97									
August	719.80	599.40	676.60	774.80	614.20	717.20	673.80	445.10	566.70
November	727.00	611.90	685.60	787.90	627.50	730.20	679.80	447.10	570.00
February	738.00	615.60	694.10	791.20	628.80	732.90	688.70	457.80	581.60
May	740.70	620.30	696.60	795.80	634.80	736.80	687.10	457.40	577.80
1997-98									
August	753.60	626.90	706.60	808.00	641.20	746.10	693.80	460.20	582.20
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97									
August	0.6	0.9	0.6	0.1	1.0	0.3	0.3	0.9	0.4
November	1.0	2.1	1.3	1.7	2.2	1.8	0.9	0.4	0.6
February	1.5	0.6	1.2	0.4	0.2	0.4	1.3	2.4	2.0
May	0.4	0.8	0.4	0.6	1.0	0.5	-0.2	-0.1	-0.7
1997-98									
August	1.7	1.1	1.4	1.5	1.0	1.3	1.0	0.6	0.8
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1996-97									
August	3.9	3.5	3.8	3.7	3.6	3.8	2.9	3.6	3.5
November	3.4	5.4	3.9	3.5	5.3	3.9	2.6	4.0	2.8
February	4.2	4.5	4.3	3.4	4.4	3.6	3.1	4.2	3.4
May	3.5	4.4	3.6	2.8	4.4	3.0	2.3	3.7	2.4
1997-98									
August	4.7	4.6	4.4	4.3	4.4	4.0	3.0	3.4	2.7

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

TABLE 7.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
1991-92	137.1	139.5	137.8	138.2	141.5	139.2
1992-93	138.9	141.2	139.6	140.0	143.2	141.0
1993-94	140.3	142.9	141.1	141.6	145.0	142.6
1994-95	142.0	145.1	143.0	143.3	147.3	144.5
1995-96	144.7	148.5	145.9	146.1	151.0	147.6
1996-97	146.6	151.3	148.1	148.0	154.0	149.9
ORIGINAL (JUNE 1985 = 100.0)						
1995-96						
April	145.2	149.4	146.5	146.6	151.9	148.2
May	145.6	149.8	146.9	147.0	152.3	148.6
June	145.8	150.1	147.1	147.2	152.7	148.9
1996-97						
July	146.0	150.3	147.3	147.4	152.9	149.1
August	146.0	150.3	147.4	147.5	152.9	149.1
September	146.2	150.4	147.5	147.6	153.0	149.2
October	146.4	150.7	147.7	147.8	153.3	149.5
November	146.4	150.9	147.8	147.9	153.6	149.6
December	146.6	151.1	148.0	148.0	153.8	149.8
January	146.6	151.2	148.1	148.1	153.9	149.9
February	146.6	151.2	148.1	148.1	153.9	149.9
March	146.8	152.0	148.4	148.2	154.7	150.2
April	146.8	152.0	148.4	148.2	154.7	150.2
May	147.3	152.3	148.9	148.8	155.1	150.7
June	147.5	153.0	149.2	149.0	155.8	151.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
December	1.5	2.0	1.6	1.5	2.1	1.7
January	1.4	1.9	1.6	1.4	2.0	1.6
February	1.4	1.9	1.6	1.4	2.0	1.6
March	1.2	1.9	1.4	1.2	2.0	1.5
April	1.1	1.7	1.3	1.1	1.8	1.3
May	1.2	1.7	1.4	1.2	1.8	1.4
June	1.2	1.9	1.4	1.2	2.0	1.5

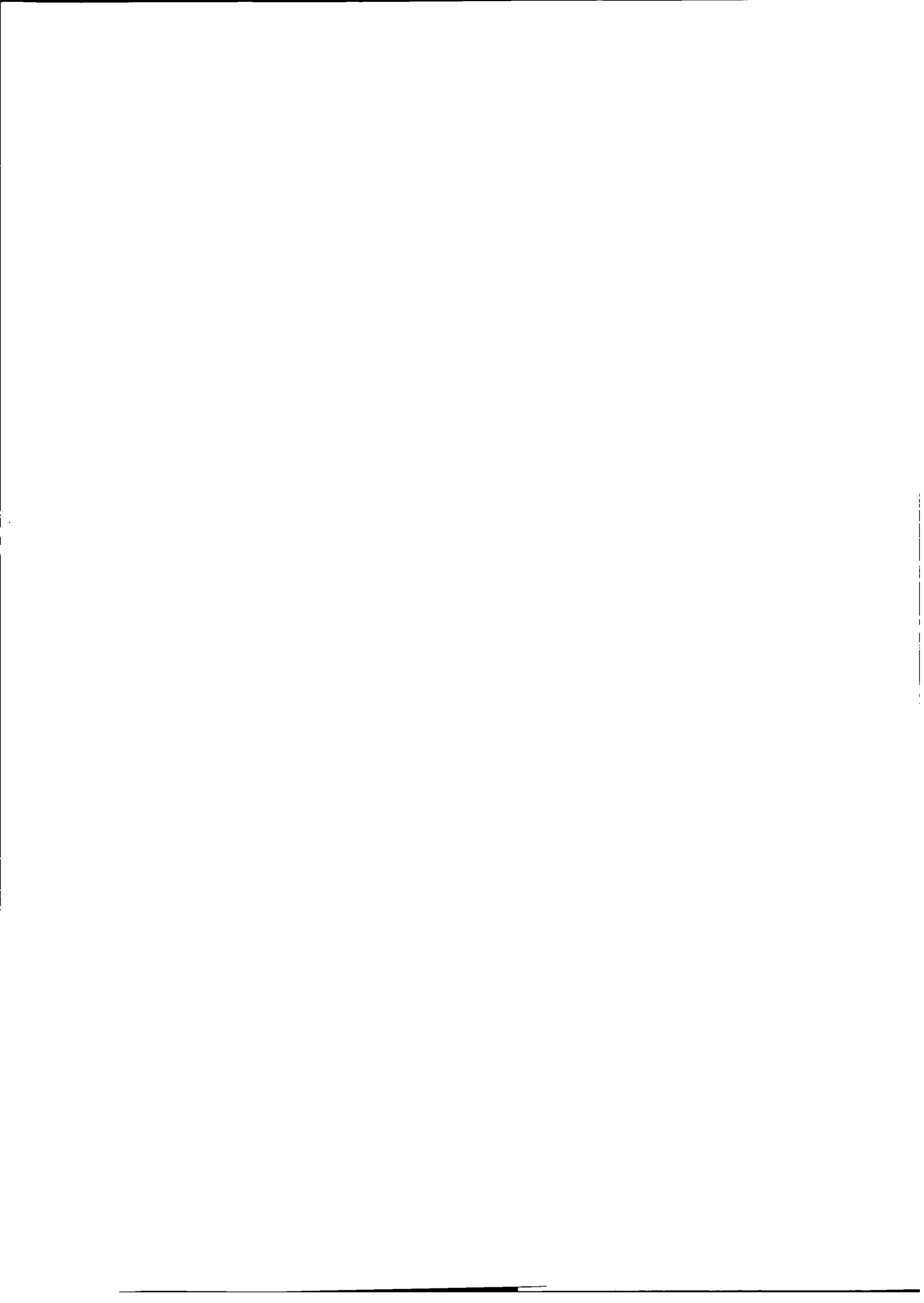
Source: Award Rates of Pay Indexes, Australia (6312.0).

TABLE 7.5. LABOUR COSTS

INCOMES  
AND  
LABOUR  
COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1988-89	491.6	521.0	762.7	94.0	96.0	525.0
1989-90	526.0	526.0	807.4	96.8	96.8	564.8
1990-91	557.0	535.6	863.3	99.6	97.8	599.1
1991-92	581.5	545.1	910.0	98.9	98.3	614.4
1992-93	607.3	558.6	943.3	98.3	97.7	618.2
1993-94	623.3	565.4	963.2	97.1	97.5	618.6
1994-95	636.3	573.3	981.3	98.0	97.0	621.0
1995-96	661.9	584.0	1020.6	98.2	97.9	643.4
1996-97	694.8	607.0	1074.7	100.3	98.8	664.9
QUARTERLY						
1994-95 June	642.7	573.8	993.9	na	97.5	632.5
1995-96 September	649.5	575.3	998.5		97.5	633.9
December	660.5	583.0	1018.0		98.7	644.2
March	665.1	586.0	1023.1		98.0	644.4
June	672.6	591.6	1039.9		97.4	646.4
1996-97 September	681.2	598.6	1062.6		98.9	660.1
December	696.1	609.0	1077.3		99.5	669.5
March	697.5	608.1	1077.1		99.2	668.4
June	704.5	612.0	1091.7		98.0	663.1

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



# 8

# FINANCIAL MARKETS

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## RELATED PUBLICATIONS

*Housing Finance for Owner Occupation (5609.0)*

*Australian National Accounts: Financial Accounts (5232.0)*

Australian Stock Exchange

Reserve Bank of Australia Bulletin

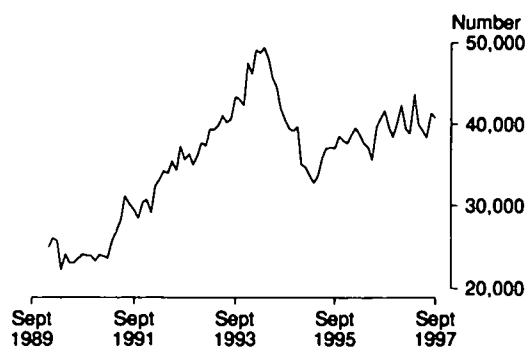
TABLE 8.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Deposit with banks(a)			M3 (b)	Net NFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
	Currency	Current	Other							
ORIGINAL										
1988-89	12,193	28,120	126,194	166,506	75,516	242,022	16,671	233,776	67,103	300,879
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	264,667	68,265	332,932
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,690	229,612	49,782	279,393	20,497	281,618	61,441	343,059
1993-94	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,390	59,943	366,333
1994-95	18,233	56,956	188,428	263,617	52,891	316,508	23,491	340,762	59,136	399,898
1995-96	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-97	19,754	77,125	224,135	321,014	62,399	383,413	34,108	425,820	61,479	487,299
1996-97										
August	18,924	67,678	209,711	296,313	59,373	355,686	31,290	397,245	60,400	457,646
September	18,965	67,716	209,393	296,074	61,290	357,364	30,881	400,221	60,456	460,677
October	19,103	70,598	213,592	303,293	61,824	365,117	31,471	403,796	60,851	464,647
November	19,209	73,955	213,820	306,984	61,981	368,965	31,465	405,721	60,596	466,318
December	19,628	75,837	217,969	313,435	58,851	372,286	33,043	408,600	61,697	470,297
January	19,260	73,750	220,446	313,457	59,201	372,658	33,857	410,838	61,311	472,150
February	19,305	74,838	220,563	314,706	60,592	375,298	33,338	412,016	60,634	472,650
March	19,482	74,640	220,597	314,719	61,043	375,762	32,199	415,039	60,873	475,912
April	19,558	76,280	220,754	316,592	61,514	378,106	33,374	418,585	60,847	479,432
May	19,586	76,543	222,585	318,715	61,735	380,450	33,258	422,441	61,117	483,558
June	19,754	77,125	224,135	321,014	62,399	383,413	34,108	425,820	61,479	487,299
1997-98										
July	19,893	79,639	224,722	324,263	59,150	383,413	32,149	434,089	61,584	495,674
August	20,011	80,581	223,765	324,358	63,922	388,280	30,923	436,801	62,172	498,973
September	20,066	80,849	224,073	324,988	65,730	390,718	30,362	439,923	62,793	502,716
SEASONALLY ADJUSTED										
1996-97										
August	18,979	68,916	210,439	298,335	59,531	357,866	na	na	na	457,847
September	19,035	68,692	209,289	297,016	61,294	358,310				460,282
October	19,102	70,540	213,192	302,834	61,482	364,316				463,533
November	19,134	73,322	213,931	306,387	61,375	367,762				465,589
December	19,136	72,735	217,081	308,952	59,067	368,019				468,799
January	19,247	72,656	219,171	311,074	59,867	370,941				472,317
February	19,428	74,799	219,919	314,145	60,272	374,417				473,691
March	19,296	74,707	219,904	313,907	61,084	374,991				476,818
April	19,819	76,446	221,745	318,011	61,463	379,473				480,400
May	19,724	77,883	223,527	321,133	61,414	382,547				484,030
June	19,853	78,517	225,449	323,818	62,293	386,112				487,883
1997-98										
July	19,932	79,776	224,756	324,473	64,010	388,483				495,109
August	20,067	82,079	224,601	326,747	64,100	390,847				499,184
September	20,143	82,036	223,965	326,145	65,709	391,854				502,294

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



**SECURED HOUSING FINANCE COMMITMENTS  
TO INDIVIDUALS**  
Seasonally adjusted



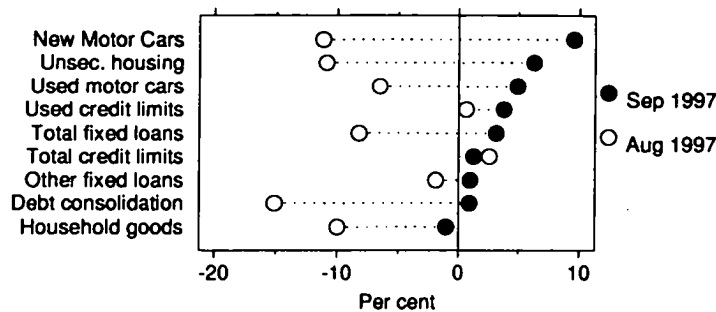
Source: ABS 5609.0 Monthly data

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

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
<b>ANNUAL</b>									
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
1993-94	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,822	2,899
1994-95	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1995-96	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	3,509
1996-97	65,869	6,649	23,052	2,654	392,516	40,676	481,437	49,979	3,039
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>									
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1993-94	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1994-95	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-96	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
1996-97	2.6	9.3	10.7	21.8	7.1	14.9	6.6	14.4	-13.4
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>									
1996-97									
July	5,127	501	1,576	191	32,920	3,268	39,623	3,960	336
August	5,016	480	1,657	187	33,971	3,353	40,644	4,021	304
September	5,071	495	1,745	203	34,886	3,461	41,702	4,160	268
October	5,660	560	1,846	203	32,100	3,206	39,606	3,969	273
November	5,411	511	2,027	228	31,016	3,219	38,454	3,958	230
December	5,429	535	1,943	207	33,001	3,425	40,373	4,167	213
January	5,752	578	2,086	242	34,565	3,792	42,403	4,612	219
February	5,691	602	1,926	221	31,854	3,306	39,471	4,129	233
March	5,361	559	1,869	215	31,626	3,405	38,856	4,179	242
April	6,014	646	2,327	274	35,263	3,698	43,604	4,619	264
May	5,961	605	2,132	250	31,907	3,394	40,000	4,249	234
June	5,654	603	2,030	244	31,506	3,442	39,190	4,289	223
1997-98									
July	5,899	636	1,997	241	30,480	3,396	38,376	4,273	219
August	6,059	652	1,938	249	33,378	3,649	41,375	4,550	215
September	6,531	729	1,924	245	32,314	3,701	40,769	4,675	239
<b>PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>									
1996-97									
March	-5.8	-7.1	-3.0	-2.7	-0.7	3.0	-1.6	1.2	3.6
April	12.2	15.5	24.5	27.6	11.5	8.6	12.2	10.5	9.1
May	-0.9	-6.3	-8.4	-8.8	-9.5	-8.2	-8.3	-8.0	-11.3
June	-5.2	-0.5	-4.8	-2.3	-1.3	1.4	-2.0	0.9	-4.5
1997-98									
July	4.3	5.6	-1.6	-1.2	-3.3	-1.3	-2.1	-0.4	-2.0
August	2.7	2.5	-3.0	3.1	9.5	7.4	7.8	6.5	-1.6
September	7.8	11.8	-0.7	-1.7	-3.2	1.4	-1.5	2.8	11.1

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

PERSONAL FINANCE COMMITMENTS  
Change from previous month



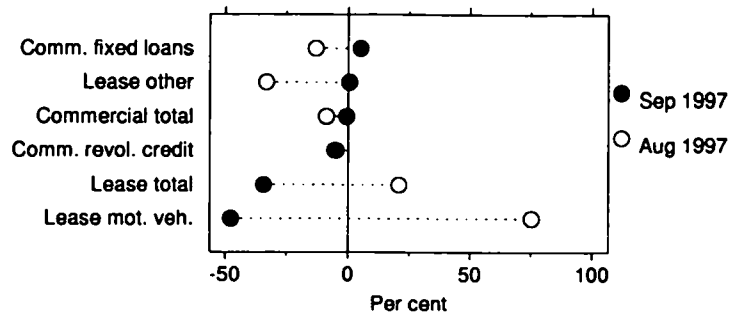
Source: Financial Surveys Section, ABS

TABLE 8.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured and owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Number	\$ m							\$ m	\$ m
	New	Used										
ANNUAL												
1992-93	100,433	1,635	386,944	3,557	494	490	3,202	4,037	13,416	7,305	33,939	14,068
1993-94	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061
1994-95	131,105	2,624	467,665	5,136	541	626	4,969	4,727	18,623	9,891	40,524	16,767
1995-96	129,692	2,505	489,204	5,557	565	704	6,027	5,574	20,931	11,351	44,402	18,047
1996-97	132,986	2,634	454,706	5,405	739	758	5,615	5,976	21,127	14,441	51,601	21,358
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992-93	2.3	7.9	2.3	9.1	8.8	7.7	-1.0	6.4	5.5	6.1	5.2	1.6
1993-94	9.1	25.0	12.8	25.7	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2
1994-95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	7.2	4.4
1995-96	-1.1	-4.5	4.6	8.2	4.3	12.5	21.3	17.9	12.4	14.8	9.6	7.6
1996-97	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	0.9	27.2	16.2	18.3
ORIGINAL												
1996-97	11,665	229	40,745	481	62	59	552	487	1,870	1,312	44,998	18,397
July	10,865	213	39,365	463	58	60	459	443	1,696	1,080	45,560	18,374
August	10,486	212	37,588	440	52	59	443	482	1,688	1,011	46,057	18,635
September	11,105	225	40,412	476	60	71	448	484	1,764	1,217	46,710	18,849
October	9,987	204	35,013	409	61	72	388	435	1,569	1,054	47,388	19,194
November	10,190	207	34,629	414	60	68	420	491	1,660	1,112	47,941	19,999
December	11,651	229	37,547	457	62	55	416	506	1,725	1,017	48,252	20,173
January	10,930	210	38,481	457	64	61	448	539	1,780	1,097	48,869	20,364
February	11,105	208	34,975	417	66	60	482	514	1,747	1,204	49,394	20,462
March	11,956	237	37,457	453	69	68	525	538	1,891	1,386	49,670	20,389
April	10,939	220	35,979	438	65	66	511	514	1,813	1,434	50,598	20,807
May	12,107	241	42,515	500	60	57	523	542	1,923	1,516	51,601	21,358
June												
1997-98	12,582	255	39,761	493	69	56	508	573	1,954	1,937	52,706	21,921
July	11,467	226	37,391	460	62	50	431	563	1,792	1,725	54,065	22,058
August	12,310	248	38,876	483	61	53	435	568	1,848	1,605	54,749	22,887
September												
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97	1.6	-1.1	-9.1	-8.7	2.6	-1.5	7.5	-4.6	-1.8	9.7	1.1	0.5
March	7.7	14.0	7.1	8.7	5.1	12.9	9.0	4.6	8.2	15.1	0.6	-0.4
April	-8.5	-7.1	-3.9	-3.4	-6.5	-3.4	-2.6	-4.6	-4.1	3.5	1.9	2.0
May	10.7	9.3	18.2	14.3	-6.3	-13.1	2.2	5.4	6.1	5.7	2.0	2.6
June												
1997-98	3.9	5.9	-6.5	-1.6	13.7	-2.6	-2.7	5.9	1.6	27.8	2.1	2.6
July	-8.9	-11.2	-6.0	-6.5	-10.0	-10.9	-15.1	-1.9	-8.3	-10.9	2.6	0.6
August	7.4	9.6	4.0	4.9	-1.0	6.2	0.9	1.0	3.1	-7.0	1.3	3.8
September												

Source: Financial Surveys Section, ABS.

COMMERCIAL AND LEASE FINANCE COMMITMENTS  
Change from previous month



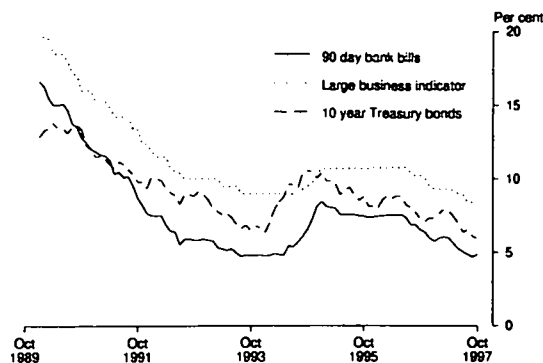
Source: Financial Surveys Section, ABS

TABLE 8.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1992-93	36,601	50,366	86,967	2,999	1,915	4,914
1993-94	46,583	48,557	95,139	3,557	2,290	5,846
1994-95	50,520	53,812	104,331	3,871	2,593	6,463
1995-96	64,317	75,016	139,334	4,086	3,021	7,107
1996-97	75,976	78,560	154,536	4,076	3,302	7,379
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1992-93	15.7	11.9	13.5	15.3	2.1	9.8
1993-94	27.3	-3.6	9.4	18.6	19.6	19.0
1994-95	8.5	10.8	9.7	8.8	13.2	10.6
1995-96	27.3	39.4	33.5	5.6	16.5	10.0
1996-97	18.1	4.7	10.9	-0.2	9.3	3.8
ORIGINAL (\$ MILLION)						
1996-97						
July	6,961	7,596	14,557	416	288	705
August	5,556	5,502	11,058	330	261	591
September	5,495	5,350	10,845	298	236	534
October	5,425	6,101	11,526	308	253	561
November	5,697	6,196	11,892	302	228	530
December	6,743	6,203	12,947	324	271	595
January	5,183	6,741	11,924	281	240	521
February	5,086	5,825	10,911	301	240	541
March	6,377	5,438	11,815	306	242	548
April	6,479	7,457	13,936	363	311	674
May	8,790	8,669	17,458	371	284	654
June	8,185	7,482	15,668	476	448	924
1997-98						
July	8,073	7,902	15,975	429	433	862
August	7,018	7,524	14,542	753	289	1,042
September	7,364	7,106	14,470	393	290	684
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
March	25.4	-6.6	8.3	1.6	0.6	1.2
April	1.6	37.1	18.0	18.6	28.7	23.1
May	35.7	16.2	25.3	2.2	-8.8	-2.9
June	-6.9	-13.7	-10.3	28.5	57.8	41.2
1997-98						
July	-1.4	5.6	2.0	-9.9	-3.2	-6.7
August	-13.1	-4.8	-9.0	75.4	-33.3	20.8
September	4.9	-5.6	-0.5	-47.8	0.5	-34.4

Source: Financial Surveys Section, ABS.

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 8.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	90-day bank bills (c)	Fixed bank deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	13 week Treasury notes	Treasury Bonds		
					Large variable	Small variable			3 year	5 year	10 year
ORIGINAL (PER CENT)											
1988-89	16.95	18.28	15.50	17.72	19.75	19.75	17.00	17.17	na	14.20	13.50
1989-90	14.98	15.09	14.25	15.05	18.50	18.70	16.50	14.75		13.80	13.40
1990-91	10.39	10.48	10.00	10.54	14.25	14.35	13.00	10.10		11.07	11.17
1991-92	6.41	6.41	6.00	6.56	10.50	10.90	10.50	6.17	7.04	7.83	8.90
1992-93	5.21	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993-94	4.69	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994-95	7.44	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995-96	7.17	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996-97	na	5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1996-97											
August	na	6.92	6.50	7.01	10.40	10.75	9.25	6.78	7.30	7.59	8.07
September		6.91	6.40	7.01	10.25	10.75	9.25	6.76	7.07	7.35	7.79
October		6.58	6.15	7.00	10.25	10.75	9.25	6.53	6.76	7.01	7.38
November		6.42	5.95	6.58	10.05	10.75	8.75	6.30	6.67	6.91	7.17
December		5.99	5.70	6.21	9.55	10.25	8.25	5.86	6.64	6.96	7.37
January		5.79	5.65	6.04	9.30	9.75	8.25	5.64	6.47	6.96	7.41
February		6.01	5.50	6.01	9.30	9.75	7.55	5.89	6.85	7.27	7.68
March		6.08	5.50	6.04	9.30	9.75	7.55	5.93	7.12	7.58	8.00
April		5.99	5.50	6.05	9.30	9.75	7.55	5.80	6.77	7.30	7.83
May		5.63	5.30	5.91	9.25	9.75	7.20	5.33	6.21	6.80	7.48
June		5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1997-98											
July		5.08	4.90	5.44	8.95	9.25	7.20	4.87	5.58	5.95	6.37
August		4.91	4.75	4.98	8.45	8.75	6.70	4.86	5.51	6.00	6.56
September		4.72	4.45	4.98	8.45	8.75	6.70	4.65	5.23	5.67	6.13
October		4.90	4.45	4.98	8.45	8.75	6.70	nya	5.24	5.58	5.96

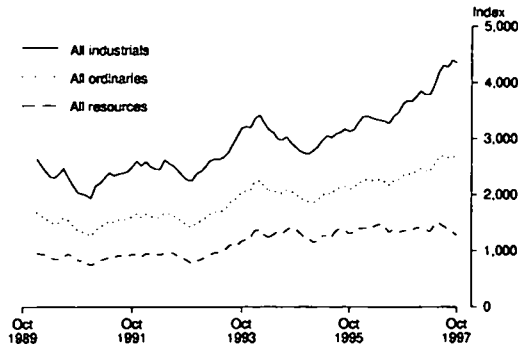
(a) : All data are end of period unless otherwise specified. (b) : Data no longer collected by RBA. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 8.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1988-89	0.7553	0.4882	1.4861	108.79	1.3159	0.60507	59.4
1989-90	0.7890	0.4536	1.3180	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4711	1.3818	106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438	94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4453	1.1366	71.54	1.2478	0.48183	49.5
1993-94	0.7291	0.4721	1.1591	72.20	1.2258	0.50264	53.0
1994-95	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1995-96	0.7890	0.5099	1.2002	86.48	1.1552	0.54760	58.1
1996-97	0.7455	0.4482	1.2946	85.20	1.0996	0.53475	56.7
1996-97							
August	0.7909	0.5077	1.1667	85.70	1.1429	0.54200	57.9
September	0.7924	0.5070	1.2081	88.09	1.1326	0.54937	58.5
October	0.7919	0.4849	1.1980	90.10	1.1204	0.54823	58.6
November	0.8107	0.4828	1.2417	92.02	1.1426	0.55979	59.9
December	0.7965	0.4710	1.2382	92.51	1.1255	0.55484	59.4
January	0.7620	0.4733	1.2469	92.94	1.1079	0.54841	58.1
February	0.7758	0.4768	1.3088	93.42	1.1232	0.55858	59.3
March	0.7865	0.4818	1.3219	97.33	1.1321	0.57029	60.5
April	0.7811	0.4789	1.3464	99.16	1.1262	0.57270	60.7
May	0.7613	0.4644	1.2922	88.58	1.1056	0.54737	58.0
June	0.7455	0.4482	1.2946	85.20	1.0996	0.53475	56.7
1997-98							
July	0.7452	0.4551	1.3677	87.89	1.1477	0.55026	58.3
August	0.7344	0.4541	1.3157	87.50	1.1455	0.54015	58.2
September	0.7198	0.4467	1.2721	87.17	1.1272	0.52682	57.7
October	0.7036	0.4221	1.2097	84.61	1.1277	0.51046	57.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
April	-0.7	-0.6	1.8	1.9	-0.5	0.4	0.3
May	-2.5	-3.0	-4.0	-10.7	-1.8	-4.4	-4.5
June	-2.1	-3.5	0.2	-3.8	-0.5	-2.3	-2.2
1997-98							
July	0.0	1.5	5.6	3.2	4.4	2.9	2.9
August	-1.4	-0.2	-3.8	-0.4	-0.2	-1.8	-0.1
September	-2.0	-1.6	-3.3	-0.4	-1.6	-2.5	-0.9
October	-2.3	-5.5	-4.9	-2.9	0.0	-3.1	-1.0
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1996-97							
April	-0.5	-8.0	12.5	21.1	-1.6	6.0	6.3
May	-4.6	-10.8	5.5	2.6	-5.9	-0.8	-1.2
June	-5.5	-12.1	7.9	-1.5	-4.8	-2.3	-2.4
1997-98							
July	-3.6	-8.3	20.1	5.8	2.3	4.0	3.2
August	-7.1	-10.6	12.8	2.1	0.2	-0.3	0.6
September	-9.2	-11.9	5.3	-1.0	-0.5	-4.1	-1.4
October	-11.2	-13.0	1.0	-6.1	0.7	-6.9	-2.5

(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)



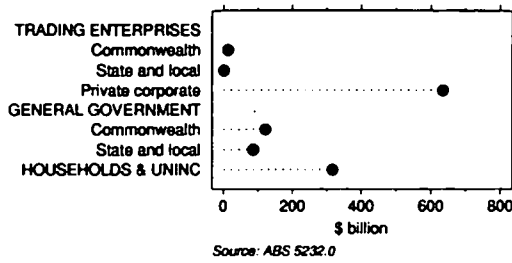
Source: Monthly Index Analysis - ASE

TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
1995-96	2,231.7	2,326.0	2,003.3	3,305.8	3,465.4	3,006.8	1,423.3	1,524.7	1,244.7
1996-97	2,662.7	2,725.9	2,096.1	4,173.0	4,301.8	3,177.5	1,500.4	1,530.3	1,275.6
ORIGINAL (31 DEC 1979 = 500)									
1996-97									
August	2,246.1	2,292.9	2,191.2	3,395.3	3,462.2	3,311.5	1,375.2	1,407.0	1,342.2
September	2,251.8	2,290.4	2,219.2	3,459.2	3,543.6	3,401.2	1,330.7	1,373.0	1,287.1
October	2,339.0	2,377.6	2,285.5	3,624.0	3,672.7	3,552.2	1,355.2	1,395.4	1,314.5
November	2,370.1	2,394.7	2,339.4	3,675.1	3,698.7	3,631.9	1,370.7	1,403.8	1,331.6
December	2,361.3	2,424.6	2,313.9	3,660.8	3,654.9	3,573.2	1,366.2	1,406.2	1,325.8
January	2,421.7	2,444.2	2,399.5	3,748.2	3,769.8	3,769.5	1,406.5	1,434.2	1,382.2
February	2,466.0	2,501.7	2,409.1	3,849.7	3,911.8	3,755.9	1,403.0	1,425.3	1,375.0
March	2,424.2	2,468.3	2,385.2	3,787.1	3,851.5	3,718.9	1,376.8	1,405.8	1,357.5
April	2,410.2	2,488.0	2,352.2	3,784.8	3,906.3	3,681.5	1,351.1	1,395.2	1,324.9
May	2,538.6	2,610.5	2,485.4	3,960.1	4,062.3	3,901.6	1,447.3	1,497.3	1,390.8
June	2,662.7	2,725.9	2,600.9	4,173.0	4,301.8	4,059.4	1,500.4	1,530.3	1,478.6
1997-98									
July	2,696.6	2,745.9	2,637.6	4,304.2	4,392.5	4,205.0	1,448.1	1,523.1	1,409.4
August	2,656.5	2,727.5	2,593.0	4,274.5	4,306.1	4,177.2	1,395.0	1,436.8	1,357.2
September	2,689.0	2,779.2	2,581.9	4,396.7	4,610.9	4,160.4	1,348.3	1,385.9	1,321.2
October	2,633.8	2,779.2	2,299.2	4,350.5	4,562.5	3,835.8	1,280.9	1,380.2	1,084.0

(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: Australian Stock Exchange.

CREDIT MARKET OUTSTANDINGS OF THE  
NON-FINANCIAL DOMESTIC SECTORS  
Jun quarter 1997



DEMAND FOR CREDIT BY  
NON-FINANCIAL DOMESTIC SECTORS  
Jun quarter 1997

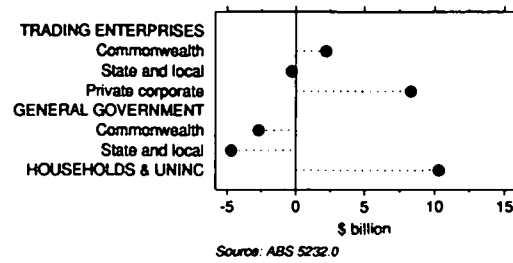
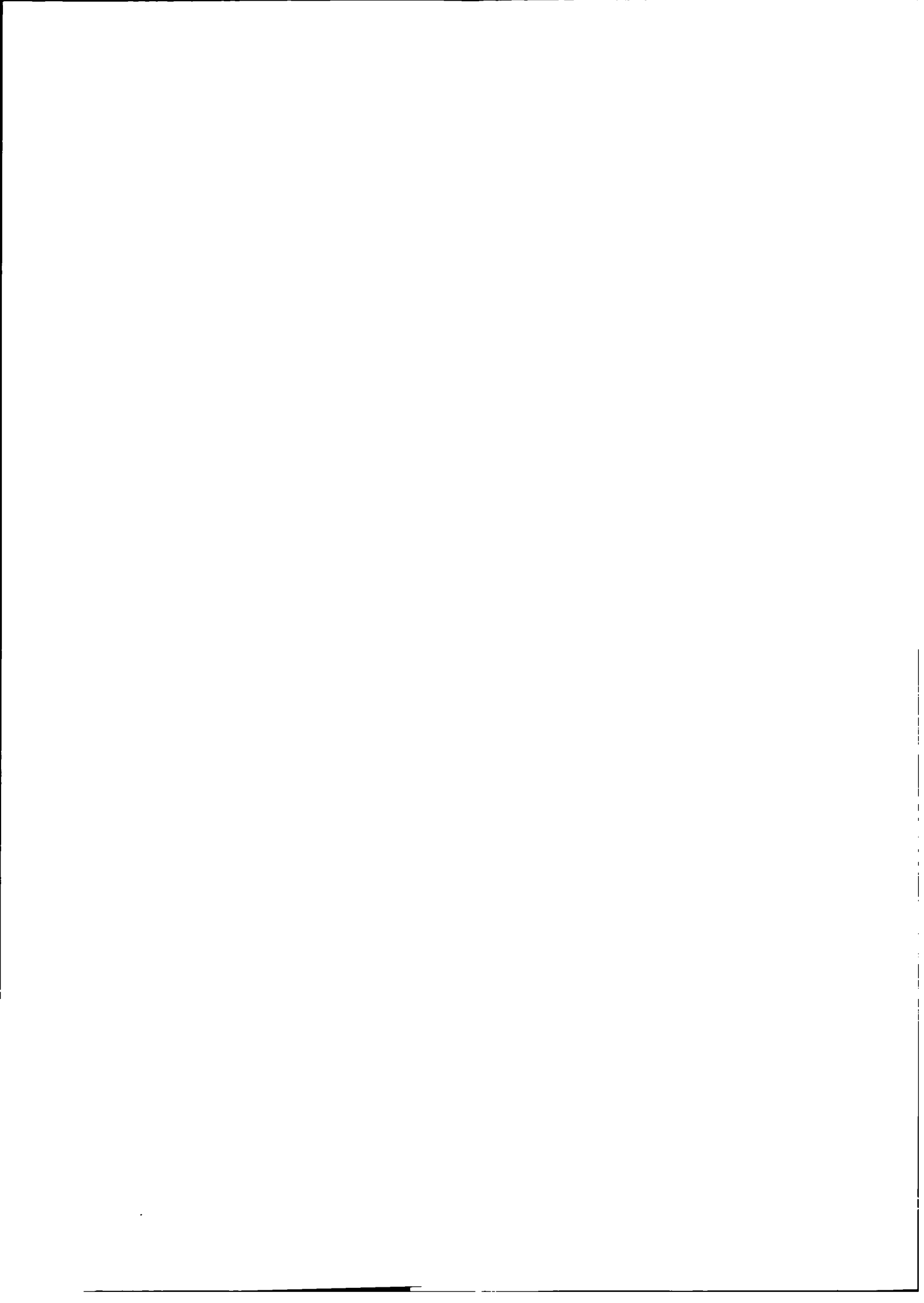


TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1995-96		1995-96				1996-97			
	1995-96	1996-97	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	1054.4	1130.9	1,027.5	1,051.4	1,059.1	1,079.4	1,095.7	1,127.3	1,129.8	1,170.8
of which:										
Commonwealth Public Trading Enterprises	10.1	10.6	9.4	11.0	10.0	9.9	9.0	10.8	10.0	12.5
State and Local Public Trading Enterprises	1.6	1.1	2.7	1.5	1.2	1.0	1.1	1.2	1.2	0.8
Private Corporate Trading Enterprises	559.3	606.3	541.1	553.5	563.9	578.5	583.2	602.4	605.3	634.2
Commonwealth Government	111.0	111.6	106.4	113.3	113.0	111.3	117.0	120.5	118.7	120.4
State and Local Government	96.7	89.3	104.2	99.8	93.1	89.6	89.6	92.1	88.8	96.7
Households and Unincorporated Businesses	275.8	304.6	263.8	272.3	277.8	289.1	295.7	300.3	306.0	316.3
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	70.9	57.3	16.7	24.7	15.1	14.4	14.0	16.9	13.2	13.1
of which:										
Commonwealth Public Trading Enterprises	0.2	2.6	-0.8	1.7	-0.6	0.0	-1.0	1.7	-0.3	2.2
State and Local Public Trading Enterprises	-1.9	-0.1	-0.2	-1.2	-0.2	-0.2	0.0	0.0	0.0	-0.3
Private Corporate Trading Enterprises	47.7	31.2	11.3	16.7	11.0	8.8	7.9	7.7	7.4	8.3
Loans and placements	18.6	9.2	5.2	5.6	3.5	4.4	3.9	3.1	1.7	0.3
Short-term debt securities	9.0	3.5	1.8	3.2	2.3	1.6	-0.7	0.9	1.1	2.3
Long-term debt securities	1.9	1.0	0.2	-0.6	2.3	0.0	1.1	-0.8	0.7	0.0
Equity	18.2	17.5	4.1	8.5	2.7	2.8	3.8	4.4	3.9	5.6
Commonwealth Government	5.6	2.5	-0.2	4.3	3.6	-2.1	2.5	1.5	1.2	-2.7
Short-term debt securities	1.6	-2.0	2.5	0.0	2.6	-3.5	2.2	0.0	0.2	-4.4
Long-term debt securities	4.0	4.5	-2.7	4.3	0.9	1.4	0.3	1.5	1.0	1.7
State and Local Government	-11.6	-6.1	1.1	-5.3	-4.1	-3.3	-2.2	1.5	-0.7	-4.7
Loans and placements	0.4	0.6	0.9	-0.6	0.3	-0.1	0.1	0.5	-0.2	0.0
Short-term debt securities	-8.2	0.8	1.6	-6.1	-2.1	-1.5	1.2	1.0	-1.0	-0.4
Long-term debt securities	-3.7	-7.4	-1.2	1.3	-2.3	-1.6	-3.5	0.0	0.3	-4.3
Households and Unincorporated Businesses	30.8	27.1	5.5	8.5	5.5	11.3	6.6	4.6	5.7	10.3
Loans and placements	31.5	27.7	6.1	8.3	6.0	11.2	6.9	4.7	5.8	10.3
Short-term debt securities	-0.8	-0.6	-0.5	0.0	-0.5	0.0	-0.3	-0.1	-0.2	0.0

Source: Australian National Accounts: Financial Accounts (5232.0).





# 9

# STATE COMPARISONS

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## RELATED PUBLICATIONS

*Australian Demographic Statistics (3101.0)*

*Australian National Accounts: State Accounts (5220.0)*

*Australian National Accounts: State Accounts (5242.0)*

*Housing Finance for Owner Occupation, Australia (5609.0)*

*State Estimates of Private New Capital Expenditure (5646.0)*

*Labour Force, Australia, Preliminary (6202.0)*

*Average Weekly Earnings, States and Australia (6302.0)*

*Job Vacancies and Overtime, Australia (6354.0)*

*Consumer Price Index (6401.0)*

*Retail Trade, Australia (8501.0)*

*Building Approvals, Australia (8731.0)*

*New Motor Vehicle Registrations, Australia, Preliminary (9301.0)*

TABLE 9.1 STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
<b>SELECTED INDICATORS</b>											
Labour Force											
Participation rate (%) (trend)	Oct 97	monthly	61.2	63.0	64.9	61.9	66.0	58.8	68.6	72.6	63.0
Unemployment rate (%) (trend)	Oct 97	monthly	8.0	8.8	9.4	9.7	6.8	11.5	4.2	8.4	8.5
Average weekly total earnings (\$) (original)	Aug 97	quarterly	602.10	587.20	562.80	542.50	557.20	519.40	592.30	677.60	582.20
<b>SELECTED INDICATORS PER HEAD OF POPULATION (a)</b>											
Gross State Product (\$'000) (seasonally adjusted)	Jun 97	quarterly	6.1	6.5	5.5	5.2	7.0	4.5	6.8	6.9	6.1
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Jun 97	quarterly	1,587.3	1,430.8	1,480.5	1,376.0	1,584.5	1,422.5	1,562.2	1,752.0	1,509.7
Retail turnover (trend)	Sep 97	monthly	639.5	563.4	598.3	555.2	628.8	571.8	639.7	696.2	604.5
Private new capital expenditure (4) (b) (seasonally adjusted)	Jun 97	quarterly	541.5	661.9	532.9	467.3	899.4	308.1	na	na	606.9
Registrations of new motor vehicles (no. per '000 population) (trend)	Sep 97	monthly	3.291	3.293	3.447	2.648	3.586	2.778	3.349	4.028	3.297
Res. building approvals (no. per '000 population) (trend)	Sep 97	monthly	0.652	0.629	0.887	0.365	0.731	0.298	0.716	0.303	0.648
Res. building approvals (\$) (original)	Sep 97	monthly	72.1	66.6	106.6	35.4	77.8	29.1	63.5	36.1	72.9
Housing Finance commitments (\$) (original)	Sep 97	monthly	301.1	235.7	222.3	170.9	285.0	132.5	232.1	268.0	252.8
<b>PERCENTAGE CHANGE FROM PREVIOUS PERIOD</b>											
Gross state product (income based) (seasonally adjusted)	Jun 97	quarterly	1.6	3.4	1.5	0.3	-1.6	-2.1	1.5	-1.7	1.2
Retail turnover (1989-90 prices) (seasonally adjusted)	Sep 97	quarterly	3.6	2.7	2.8	3.3	1.8	4.0	3.9	5.6	3.1
Retail turnover (trend)	Sep 97	monthly	0.8	0.5	0.4	0.7	0.4	0.8	1.1	1.1	0.7
Private new capital expenditure (b) (seasonally adjusted)	Jun 97	quarterly	-1.3	5.5	-12.3	16.1	-3.0	-17.0	na	na	0.5
Registrations of new motor vehicles (trend)	Sep 97	monthly	1.1	2.3	0.7	0.8	1.5	0.5	-2.4	2.0	1.3
Res. building approvals - number (trend)	Sep 97	monthly	-0.1	3.0	3.0	-2.9	-2.8	-1.4	-11.3	0.0	0.4
Res. building approvals - value (original)	Sep 97	monthly	-24.0	-5.4	19.9	6.1	3.2	25.5	-37.9	-30.4	-7.0
Consumer Price Index (original)	Sep 97	quarterly	-0.5	-0.4	-0.4	-0.7	-0.6	-0.7	-0.5	-0.6	-0.5
Labour force participation rate (percentage points) (trend)	Oct 97	monthly	-0.1	0.1	-29.9	0.0	0.1	0.2	-0.6	-0.2	-0.1
Unemployment rate (percentage points) (trend)	Oct 97	monthly	0.0	-0.1	0.0	0.0	0.0	0.1	-0.5	0.2	-0.1
Average weekly total earnings (original)	Aug 97	quarterly	0.4	2.5	0.2	0.0	-0.9	-0.9	0.7	2.0	0.8
Housing finance commitments (original)	Sep 97	monthly	5.1	5.1	5.9	0.6	1.6	3.5	27.5	9.3	4.8

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

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

TABLE 9.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000)									
1987-88	5,707.3	4,262.6	2,739.9	1,404.9	1,535.2	451.1	159.0	272.1	16,532.2
1988-89	5,776.3	4,320.2	2,827.6	1,419.0	1,578.4	455.3	161.2	276.4	16,814.4
1989-90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990-91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991-92	5,960.7	4,454.8	3,029.0	1,456.5	1,657.2	469.8	168.4	294.6	17,491.5
1992-93	6,001.4	4,471.7	3,108.6	1,460.7	1,677.2	471.6	171.3	299.2	17,661.7
1993-94	6,055.7	4,486.7	3,185.3	1,466.1	1,702.6	472.9	174.0	301.3	17,847.4
1994-95	6,121.7	4,516.1	3,263.5	1,469.4	1,733.4	473.7	177.8	304.6	18,063.3
1995-96	6,203.9	4,560.8	3,339.1	1,474.4	1,765.7	474.6	181.9	308.0	18,311.5
QUARTERLY ('000) — ORIGINAL									
1994-95									
March	6,102.9	4,508.6	3,242.5	1,468.6	1,725.4	473.7	177.1	304.2	18,005.9
June	6,121.7	4,516.1	3,263.5	1,469.4	1,733.4	473.7	177.8	304.6	18,063.3
1995-96									
September	6,142.7	4,526.5	3,283.6	1,470.0	1,742.0	474.1	178.7	305.3	18,126.1
December	6,163.8	4,538.5	3,301.8	1,471.1	1,749.2	474.2	180.9	305.4	18,187.7
March	6,185.9	4,552.2	3,324.2	1,473.2	1,758.5	474.5	181.6	306.9	18,260.2
June	6,203.9	4,560.8	3,339.1	1,474.4	1,765.7	474.6	181.9	308.0	18,311.5
1996-97									
September	6,221.7	4,571.9	3,357.7	1,475.4	1,774.0	474.7	184.0	308.7	18,371.0
December	6,240.9	4,581.6	3,374.3	1,476.8	1,782.7	474.2	184.9	308.5	18,426.9
March	6,260.9	4,595.7	3,392.9	1,478.7	1,791.2	473.8	185.7	310.1	18,492.0

(a) : Excludes Jervis Bay Territory from September quarter 1993. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

TABLE 9.3. GROSS STATE PRODUCT AT AVERAGE 1989-90 PRICES — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	129,122	101,650	55,520	27,909	36,672	8,105	3,955	7,110	370,044
1990-91	128,468	99,553	55,183	27,564	37,523	8,235	4,052	7,292	367,752
1991-92	128,319	97,034	57,517	26,952	39,178	8,325	3,978	7,352	368,938
1992-93	131,835	100,323	61,286	27,914	39,887	8,539	3,886	7,659	381,046
1993-94	137,743	104,653	64,576	29,100	43,350	8,508	4,143	8,253	399,557
1994-95	143,028	109,847	68,736	29,226	46,391	8,610	4,532	8,467	418,830
1995-96	147,545	114,121	70,443	30,465	49,070	8,742	4,647	8,644	433,892
1996-97	151,758	116,538	73,677	30,868	50,574	8,756	4,942	8,545	445,922
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1994-95 June	35,998	27,680	17,290	7,398	11,678	2,174	1,186	2,116	105,658
1995-96 September	36,835	28,546	17,441	7,556	11,986	2,152	1,140	2,116	107,558
December	36,558	28,263	17,501	7,624	11,988	2,179	1,158	2,167	108,026
March	37,093	28,971	17,786	7,712	12,448	2,242	1,193	2,210	109,292
June	37,119	28,496	17,873	7,621	12,635	2,183	1,155	2,171	109,478
1996-97 September	37,876	28,732	18,085	7,676	12,466	2,182	1,222	2,142	110,696
December	38,021	29,068	18,463	7,819	12,725	2,217	1,218	2,106	111,260
March	37,725	28,914	18,443	7,637	12,793	2,197	1,241	2,175	111,690
June	38,330	29,893	18,718	7,661	12,588	2,151	1,260	2,138	113,057
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96 June	0.1	-1.6	0.5	-1.2	1.5	-2.6	-3.2	-1.8	0.2
1996-97 September	2.0	0.8	1.2	0.7	-1.3	0.0	5.8	-1.3	1.1
December	0.4	1.2	2.1	1.9	2.1	1.6	-0.3	-1.7	0.5
March	-0.8	-0.5	-0.1	-2.3	0.5	-0.9	1.9	3.3	0.4
June	1.6	3.4	1.5	0.3	-1.6	-2.1	1.5	-1.7	1.2

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

TABLE 9.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	130,061	94,239	58,166	27,517	35,711	8,670	3,757	9,794	367,913
1990-91	129,789	89,711	58,183	27,903	34,115	8,574	3,892	10,330	362,493
1991-92	130,589	90,016	60,280	27,844	34,702	8,596	3,892	10,796	366,713
1992-93	132,034	92,701	63,987	27,696	37,494	8,797	3,997	11,062	377,763
1993-94	135,650	95,674	67,714	28,448	39,497	9,111	4,272	11,695	392,060
1994-95	144,561	100,829	72,482	30,317	41,281	9,338	4,504	11,842	415,139
1995-96	148,415	104,551	74,043	30,149	43,728	9,522	5,006	11,933	427,356
1996-97	153,043	109,977	77,065	31,023	44,495	9,725	4,905	11,284	441,523
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1994-95 June	36,807	25,379	18,596	7,597	10,419	2,396	1,160	2,970	105,135
1995-96 September	36,316	25,651	18,226	7,465	10,728	2,388	1,206	2,940	105,057
December	37,272	25,814	18,243	7,644	10,734	2,391	1,220	3,029	106,232
March	37,158	26,224	18,613	7,474	11,261	2,372	1,291	3,006	107,743
June	37,646	26,897	18,894	7,559	11,123	2,368	1,294	2,941	108,417
1996-97 September	37,790	26,424	18,847	7,754	10,938	2,456	1,236	2,786	108,333
December	37,911	27,304	19,148	7,735	11,109	2,454	1,264	2,818	109,810
March	38,362	28,148	19,427	7,728	11,278	2,406	1,208	2,806	111,307
June	39,084	28,365	19,676	7,832	11,222	2,427	1,186	2,888	112,461
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96 June	1.3	2.6	1.5	1.1	-1.2	-0.2	0.2	-2.2	0.6
1996-97 September	0.4	-1.8	-0.2	2.6	-1.7	3.7	-4.5	-5.3	-0.1
December	0.3	3.3	1.6	-0.2	1.6	-0.1	2.3	1.1	1.4
March	1.2	3.1	1.5	-0.1	1.5	-2.0	-4.4	-0.4	1.4
June	1.9	0.8	1.3	1.3	-0.5	0.9	-1.8	2.9	1.0

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

TABLE 9.5. TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)									
1988-89	32,644.2	23,101.9	14,444.9	6,860.6	7,952.9	2,160.9	805.9	1,543.5	89,514.8
1989-90	34,083.2	23,117.4	15,168.6	6,973.2	8,318.8	2,240.5	846.6	1,557.8	92,309.0
1990-91	34,187.3	21,969.7	15,359.6	7,142.2	8,299.0	2,330.7	889.7	1,640.7	91,818.9
1991-92	35,055.5	22,191.6	16,011.5	7,128.3	8,829.1	2,388.6	936.0	1,785.6	94,326.2
1992-93	34,112.6	22,416.8	16,675.5	6,882.7	9,513.1	2,460.6	1,011.6	1,859.6	94,932.5
1993-94	34,818.9	22,741.5	17,591.3	7,218.6	10,316.9	2,558.1	1,017.4	1,951.8	98,214.5
1994-95	36,631.6	24,086.8	18,946.1	7,738.9	10,675.7	2,545.7	1,134.7	1,981.2	103,738.7
1995-96	38,657.4	24,604.8	19,342.2	8,107.9	11,205.1	2,588.0	1,230.2	2,008.2	107,743.8
1996-97	38,580.0	25,238.3	19,315.0	7,865.3	11,033.1	2,565.9	1,139.4	2,056.9	107,793.9
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1995-96									
September	9,441.0	6,172.1	4,857.0	2,049.1	2,773.0	644.3	304.6	502.6	26,743.7
December	9,664.1	6,129.2	4,823.6	2,050.2	2,811.6	645.1	307.7	496.4	26,928.0
March	9,756.2	6,128.2	4,842.7	1,979.9	2,810.3	646.7	310.3	497.9	26,972.2
June	9,701.2	6,120.9	4,795.9	2,004.0	2,783.7	645.0	305.6	507.8	26,864.2
1996-97									
September	9,763.6	6,110.9	4,874.7	1,991.6	2,712.9	632.8	294.0	514.7	26,895.2
December	9,624.0	6,283.2	4,746.8	1,947.1	2,719.0	644.8	285.6	516.0	26,766.5
March	9,606.5	6,458.2	4,864.6	1,965.5	2,836.6	643.4	280.3	509.3	27,164.4
June	9,595.6	6,402.5	4,887.5	1,969.7	2,788.2	647.9	279.2	514.6	27,085.2
1997-98									
September	9,938.1	6,575.3	5,023.3	2,034.7	2,838.1	674.0	290.1	543.3	27,916.9
MONTHLY — TREND (\$ MILLION)									
1996-97									
July	3,871.7	2,388.4	1,934.3	794.8	1,080.3	253.9	120.6	201.9	10,645.9
August	3,867.7	2,395.7	1,932.6	790.5	1,073.6	253.7	119.2	202.4	10,635.2
September	3,859.9	2,409.6	1,925.3	785.9	1,069.6	254.1	117.9	203.1	10,625.4
October	3,852.7	2,432.2	1,917.5	783.1	1,071.6	255.1	116.8	204.0	10,633.0
November	3,847.3	2,461.6	1,914.3	782.7	1,079.4	256.4	115.8	204.4	10,661.8
December	3,845.3	2,492.8	1,920.2	784.2	1,091.1	257.6	115.0	204.3	10,710.5
January	3,845.4	2,519.0	1,933.3	786.4	1,103.2	258.3	114.4	203.5	10,763.6
February	3,847.6	2,535.3	1,949.4	788.5	1,111.6	258.8	113.9	202.4	10,807.5
March	3,852.1	2,541.3	1,965.3	790.5	1,115.1	259.3	113.7	202.0	10,839.4
April	3,863.5	2,542.2	1,979.3	793.0	1,114.8	260.3	113.9	203.0	10,869.9
May	3,883.9	2,544.6	1,990.7	797.2	1,114.0	261.9	114.4	205.3	10,912.1
June	3,911.6	2,552.1	2,000.8	803.0	1,114.3	264.1	115.3	208.4	10,965.3
1997-98									
July	3,942.0	2,563.6	2,011.3	809.3	1,117.2	266.4	116.4	211.2	11,037.5
August	3,971.6	2,576.7	2,021.0	815.2	1,121.4	268.8	117.5	213.6	11,106.6
September	4,003.8	2,589.4	2,029.9	821.0	1,126.3	270.9	118.8	215.9	11,179.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
March	0.1	0.2	0.8	0.3	0.3	0.2	-0.2	-0.2	0.3
April	0.3	0.0	0.7	0.3	-0.0	0.4	0.2	0.5	0.3
May	0.5	0.1	0.6	0.5	-0.1	0.6	0.4	1.1	0.4
June	0.7	0.3	0.5	0.7	0.0	0.8	0.8	1.5	0.5
1997-98									
July	0.8	0.5	0.5	0.8	0.3	0.9	1.0	1.3	0.6
August	0.8	0.5	0.5	0.7	0.4	0.9	0.9	1.1	0.6
September	0.8	0.5	0.4	0.7	0.4	0.8	1.1	1.1	0.7

(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 9.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1988-89	na	na	na	na	na	na	30,288
1989-90	11,451	8,127	4,219	1,848	4,492	597	31,251
1990-91	11,273	6,633	4,217	1,906	4,214	621	29,588
1991-92	8,934	5,448	3,804	1,625	4,216	450	25,133
1992-93	8,948	5,871	4,169	1,595	5,595	468	27,237
1993-94	9,640	7,374	4,413	1,561	5,829	467	29,990
1994-95	12,129	7,920	5,522	2,263	6,622	689	35,561
1995-96	12,607	10,294	5,853	1,873	7,907	613	40,473
1996-97	13,649	11,462	7,577	2,577	6,568	688	43,714
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1994-95 June	3,103	2,014	1,511	502	1,593	187	9,246
1995-96 September	2,905	2,299	1,375	409	2,002	175	9,216
December	3,031	2,365	1,349	478	1,951	155	9,556
March	3,123	2,785	1,418	455	1,880	159	10,136
June	3,541	2,863	1,674	531	2,065	134	11,487
1996-97 September	3,419	2,588	1,773	712	1,716	176	10,606
December	3,402	2,933	1,954	597	1,600	199	10,772
March	3,433	2,884	2,062	595	1,661	176	11,162
June	3,390	3,042	1,808	691	1,611	146	11,223
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96 June	13.4	2.8	18.1	16.6	9.8	-15.7	13.3
1996-97 September	-3.5	-9.6	5.9	34.1	-16.9	31.0	-7.7
December	-0.5	13.3	10.2	-16.1	-6.8	13.1	1.6
March	0.9	-1.7	5.5	-0.4	3.9	-11.5	3.6
June	-1.2	5.5	-12.3	16.2	-3.0	-17.1	0.6

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

TABLE 9.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

STATE  
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	521,185
1992-93	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	541,505
1993-94	200,515	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,267
1994-95	228,493	150,110	119,190	42,566	64,949	14,015	7,579	12,006	638,908
1995-96	221,295	150,996	123,811	42,895	64,486	13,262	7,660	12,137	636,542
1996-97	228,711	162,260	125,964	43,116	70,019	14,513	7,715	11,554	663,852
MONTHLY — SEASONALLY ADJUSTED									
1996-97									
July	17,577	12,693	9,079	3,384	5,761	1,299	551	886	51,231
August	18,086	12,572	11,351	3,453	5,740	1,264	627	1,027	54,121
September	18,746	13,194	10,300	3,431	5,776	1,232	571	808	54,058
October	18,025	12,970	9,166	3,077	5,884	1,150	526	895	51,694
November	17,875	13,758	10,749	3,456	5,447	1,344	626	850	54,105
December	18,534	13,553	10,123	3,563	5,739	1,169	573	790	54,043
January	19,426	13,714	9,928	3,673	5,919	1,215	728	991	55,594
February	20,232	14,533	10,813	4,012	6,234	1,093	664	999	58,580
March	20,602	15,529	11,206	3,750	5,414	1,165	662	1,018	59,345
April	18,917	13,503	10,040	3,935	6,222	1,270	822	1,019	55,728
May	18,918	13,580	10,364	3,600	5,934	1,236	692	1,043	55,368
June	22,409	13,531	13,422	4,066	6,259	1,222	684	1,300	62,892
1997-98									
July	19,113	14,631	10,616	3,729	6,359	1,386	589	1,204	57,627
August	19,272	15,232	11,456	3,930	6,179	1,270	629	1,138	59,104
September	21,890	15,702	11,735	3,945	6,478	1,304	652	1,277	62,983
MONTHLY — TREND									
1996-97									
July	18,006	12,949	10,579	3,479	5,775	1,205	606	942	53,541
August	17,989	12,954	10,459	3,389	5,734	1,231	587	910	53,252
September	18,026	13,003	10,283	3,344	5,727	1,244	576	880	53,083
October	18,198	13,162	10,151	3,357	5,729	1,239	578	864	53,278
November	18,526	13,457	10,123	3,437	5,748	1,222	594	868	53,977
December	18,854	13,820	10,166	3,554	5,776	1,202	624	886	54,881
January	19,223	14,105	10,292	3,679	5,812	1,183	659	917	55,871
February	19,587	14,220	10,455	3,779	5,865	1,179	693	963	56,740
March	19,843	14,188	10,691	3,837	5,929	1,187	713	1,016	57,404
April	19,955	14,107	10,915	3,851	6,001	1,210	713	1,067	57,820
May	19,981	14,091	11,141	3,846	6,076	1,242	698	1,114	58,189
June	20,049	14,209	11,343	3,850	6,161	1,271	676	1,155	58,714
1997-98									
July	20,199	14,468	11,500	3,866	6,251	1,293	654	1,193	59,423
August	20,388	14,797	11,611	3,884	6,330	1,310	637	1,225	60,180
September	20,606	15,133	11,696	3,916	6,423	1,316	622	1,249	60,960
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
March	1.3	-0.2	2.3	1.5	1.1	0.7	3.0	5.5	1.2
April	0.6	-0.6	2.1	0.4	1.2	1.9	0.0	5.0	0.7
May	0.1	-0.1	2.1	-0.1	1.2	2.6	-2.1	4.4	0.6
June	0.3	0.8	1.8	0.1	1.4	2.4	-3.2	3.7	0.9
1997-98									
July	0.8	1.8	1.4	0.4	1.5	1.7	-3.2	3.3	1.2
August	0.9	2.3	1.0	0.5	1.3	1.3	-2.6	2.7	1.3
September	1.1	2.3	0.7	0.8	1.5	0.5	-2.4	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: *New Motor Vehicle Registrations, Australia, Preliminary* (9301.0).

TABLE 9.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
	NUMBER OF DWELLING UNIT APPROVALS								
ANNUAL									
1991-92	44,280	26,046	42,065	11,290	18,678	3,912	1,467	3,806	151,544
1992-93	49,862	29,583	47,932	12,341	22,568	4,105	1,487	4,393	172,271
1993-94	52,363	32,917	55,192	11,777	26,776	4,158	1,577	4,084	188,844
1994-95	54,864	31,265	45,198	9,762	22,427	3,186	1,661	2,721	171,084
1995-96	42,584	23,707	30,451	5,968	15,853	2,546	1,452	2,150	124,711
1996-97	47,884	27,850	33,086	6,264	15,743	1,861	1,987	1,957	136,632
MONTHLY — TREND									
1996-97									
July	3,591	2,110	2,719	477	1,246	173	153	183	10,586
August	3,584	2,114	2,728	488	1,258	166	159	171	10,623
September	3,618	2,108	2,738	493	1,285	161	164	166	10,726
October	3,698	2,117	2,762	489	1,303	160	167	168	10,888
November	3,836	2,161	2,803	482	1,312	160	166	172	11,129
December	3,989	2,244	2,846	483	1,323	160	158	176	11,418
January	4,112	2,360	2,871	495	1,336	158	152	177	11,700
February	4,153	2,461	2,869	523	1,352	156	151	173	11,881
March	4,132	2,528	2,835	556	1,371	155	158	163	11,946
April	4,100	2,559	2,799	582	1,389	154	168	145	11,941
May	4,088	2,584	2,782	591	1,397	152	176	127	11,914
June	4,088	2,633	2,794	584	1,389	149	174	112	11,886
1997-98									
July	4,092	2,714	2,846	570	1,370	146	164	101	11,901
August	4,087	2,805	2,922	555	1,347	143	150	94	11,944
September	4,082	2,889	3,010	539	1,309	141	133	94	11,991
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
March	-0.5	2.7	-1.2	6.3	1.4	-0.5	4.6	-6.0	0.5
April	-0.8	1.2	-1.3	4.7	1.3	-0.8	6.5	-11.3	0.0
May	-0.3	1.0	-0.6	1.6	0.6	-1.3	4.5	-12.4	-0.2
June	0.0	1.9	0.4	-1.2	-0.6	-1.9	-1.1	-12.0	-0.2
1997-98									
July	0.1	3.1	1.9	-2.4	-1.4	-2.1	-5.9	-9.2	0.1
August	-0.1	3.3	2.7	-2.6	-1.6	-2.0	-8.5	-6.9	0.4
September	-0.1	3.0	3.0	-2.8	-2.8	-1.7	-11.3	0.2	0.4
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1991-92	3,890.2	2,170.9	3,245.7	755.6	1,217.9	260.3	130.2	335.1	12,005.9
1992-93	4,632.2	2,494.1	3,829.6	840.9	1,519.4	275.3	127.2	402.7	14,121.4
1993-94	4,643.1	2,817.7	4,591.0	838.9	1,964.7	302.0	155.5	372.5	15,685.3
1994-95	5,376.6	2,874.0	4,000.7	739.7	1,774.6	244.6	187.7	272.7	15,470.7
1995-96	4,477.0	2,279.7	2,891.5	469.3	1,420.7	217.4	144.8	218.0	12,118.6
1996-97	5,030.4	2,839.9	3,191.7	515.5	1,524.7	157.4	209.8	209.1	13,678.6
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
July	497.7	229.8	305.8	42.8	118.2	9.5	15.2	15.2	1,234.2
August	359.1	266.7	274.3	45.2	121.4	15.0	17.8	28.9	1,128.4
September	362.4	187.9	248.2	43.4	117.2	13.2	13.6	14.4	1,000.2
October	385.5	230.2	323.1	43.7	126.9	17.3	18.3	13.7	1,158.6
November	418.2	199.7	292.4	39.9	127.8	13.4	23.5	24.7	1,139.6
December	367.1	189.7	216.9	34.8	120.5	12.9	14.2	10.2	966.4
January	381.2	216.4	213.3	29.6	119.0	12.2	11.1	15.1	997.9
February	412.4	240.8	248.4	39.7	101.3	13.7	12.5	27.2	1,095.9
March	356.8	251.0	269.4	41.8	125.8	10.9	15.2	12.6	1,083.5
April	454.0	261.8	258.2	52.6	159.2	16.9	23.2	16.6	1,242.5
May	609.2	301.1	298.0	52.5	157.3	12.8	15.3	24.2	1,470.2
June	426.9	265.0	243.8	49.5	130.2	9.5	30.0	6.4	1,161.2
1997-98									
July	466.2	277.8	330.5	51.1	147.2	14.3	15.8	10.6	1,313.6
August	593.7	323.7	301.7	49.3	135.0	11.0	19.0	16.1	1,449.5
September	451.1	306.3	361.7	52.3	139.3	13.8	11.8	11.2	1,347.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1996-97									
March	-13.5	4.2	8.4	5.4	24.2	-20.3	22.0	-53.6	-1.1
April	27.2	4.3	-4.1	25.9	26.5	54.7	52.2	31.4	14.7
May	34.2	15.0	15.4	-0.3	-1.2	-24.5	-33.9	46.1	18.3
June	-29.9	-12.0	-18.2	-5.7	-17.2	-25.9	95.9	-73.6	-21.0
1997-98									
July	9.2	4.8	35.6	3.3	13.1	51.0	-47.4	66.6	13.1
August	27.3	16.5	-8.7	-3.5	-8.3	-23.1	20.4	51.2	10.3
September	-24.0	-5.4	19.9	6.0	3.2	25.6	-38.0	-30.5	-7.0

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



TABLE 9.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE  
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted
									Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1988-89	92.5	92.3	93.0	93.3	92.3	93.5	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.8	104.9	106.2	105.1	104.9	105.7	105.1	105.3
1991-92	106.7	108.1	107.0	108.9	105.9	107.1	108.0	107.8	107.3
1992-93	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	108.4
1993-94	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.4
1994-95	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995-96	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
1996-97	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	120.3
QUARTERLY (1989-90 = 100.0)									
1995-96									
September	117.3	117.6	117.9	120.1	115.6	118.4	118.0	119.1	117.6
December	118.3	118.5	118.6	121.1	116.3	119.2	119.2	120.0	118.5
March	119.1	118.3	119.6	121.6	117.1	120.1	119.8	120.8	119.0
June	119.9	119.2	120.4	122.0	117.9	120.6	120.8	121.4	119.8
1996-97									
September	120.2	119.6	120.6	122.2	118.3	121.1	121.6	121.4	120.1
December	120.4	119.9	120.8	122.6	118.4	121.3	121.7	121.4	120.3
March	120.6	120.1	121.5	122.6	118.2	121.9	121.6	121.4	120.5
June	120.2	119.9	121.1	121.9	118.1	121.3	121.5	120.4	120.2
1997-98									
September	119.8	119.5	120.7	121.2	117.5	120.6	121.0	119.8	119.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
September	0.3	0.3	0.2	0.2	0.3	0.4	0.7	0.0	0.3
December	0.2	0.3	0.2	0.3	0.1	0.2	0.1	0.0	0.2
March	0.2	0.2	0.6	0.0	-0.2	0.5	-0.1	0.0	0.2
June	-0.3	-0.2	-0.3	-0.6	-0.1	-0.5	-0.1	-0.8	-0.2
1997-98									
September	-0.3	-0.3	-0.3	-0.6	-0.5	-0.6	-0.4	-0.5	-0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97									
September	2.5	1.7	2.3	1.7	2.3	2.3	3.1	1.9	2.1
December	1.8	1.2	1.9	1.2	1.8	1.8	2.1	1.2	1.5
March	1.3	1.5	1.6	0.8	0.9	1.5	1.5	0.5	1.3
June	0.3	0.6	0.6	-0.1	0.2	0.6	0.6	-0.8	0.3
1997-98									
September	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.5	-1.3	-0.3

Source: Consumer Price Index (6401.0).

TABLE 9.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1988-89	2,543.4	1,996.8	1,239.5	636.4	730.3	188.4	75.5	138.4	7,548.7
1989-90	2,625.9	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.1	76.3	145.2	7,782.4
1991-92	2,590.8	1,954.3	1,316.1	628.2	732.1	193.3	78.7	143.2	7,636.7
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9
1993-94	2,603.7	1,946.3	1,396.1	635.4	777.9	193.7	74.9	152.6	7,780.6
1994-95	2,703.8	2,015.9	1,476.6	648.5	815.7	197.0	81.2	154.4	8,093.1
1995-96	2,786.3	2,068.3	1,517.6	657.4	830.0	201.1	81.4	157.7	8,299.7
1996-97	2,806.1	2,093.0	1,544.6	660.6	848.8	197.1	83.7	155.1	8,389.1
MONTHLY — SEASONALLY ADJUSTED ('000)									
1996-97									
August	2,798.1	2,085.3	1,537.7	658.6	849.2	203.3	na	na	8,381.6
September	2,792.1	2,081.6	1,542.7	656.3	845.7	199.6			8,356.0
October	2,811.8	2,084.3	1,536.9	662.0	844.8	199.6			8,377.9
November	2,799.3	2,107.1	1,544.2	656.7	844.3	198.8			8,393.6
December	2,820.8	2,095.4	1,544.2	657.8	850.2	195.6			8,396.7
January	2,831.7	2,114.8	1,541.8	659.7	855.9	197.8			8,425.1
February	2,801.9	2,099.6	1,549.7	662.7	857.7	195.4			8,417.9
March	2,813.4	2,087.8	1,537.4	667.5	849.6	196.0			8,384.0
April	2,826.2	2,102.8	1,547.8	660.8	847.3	194.7			8,421.1
May	2,799.0	2,085.8	1,549.1	658.4	847.9	194.5			8,380.8
June	2,788.1	2,099.9	1,563.5	665.3	851.6	189.9			8,392.7
1997-98									
July	2,804.2	2,092.3	1,572.3	661.2	853.4	190.6			8,414.0
August	2,767.9	2,070.2	1,566.5	661.9	862.6	194.9			8,375.9
September	2,817.4	2,103.4	1,570.0	662.5	870.8	191.1			8,450.6
October	2,781.8	2,104.3	1,594.2	665.5	865.7	193.3			8,450.4
MONTHLY — TREND ('000)									
1996-97									
August	2,794.8	2,082.0	1,538.6	659.6	843.2	200.9	83.9	154.3	8,358.6
September	2,800.3	2,086.1	1,540.6	658.8	845.5	200.3	83.8	153.4	8,371.5
October	2,805.4	2,091.3	1,541.7	658.4	847.4	199.5	83.5	152.6	8,382.7
November	2,810.2	2,096.9	1,542.4	658.7	849.1	198.4	82.9	152.2	8,393.3
December	2,814.6	2,100.8	1,542.7	659.5	850.7	197.5	82.4	152.6	8,402.3
January	2,817.3	2,102.0	1,542.7	660.7	851.7	196.8	82.2	153.6	8,407.4
February	2,817.7	2,101.3	1,543.3	661.7	851.9	196.0	82.6	155.2	8,408.9
March	2,814.7	2,098.9	1,545.2	662.4	851.1	195.2	83.4	156.9	8,405.9
April	2,809.5	2,095.3	1,548.4	662.6	850.1	194.2	84.3	158.2	8,399.9
May	2,803.6	2,092.3	1,553.1	662.4	850.4	193.3	85.0	158.8	8,396.0
June	2,798.5	2,090.8	1,559.1	662.1	852.6	192.6	85.3	158.6	8,397.2
1997-98									
July	2,794.9	2,090.8	1,565.6	662.1	856.4	192.2	85.3	158.1	8,403.7
August	2,792.1	2,091.8	1,571.9	662.5	860.6	192.1	85.2	157.5	8,413.3
September	2,790.0	2,093.6	1,578.0	663.0	864.5	192.1	85.1	156.9	8,424.4
October	2,788.7	2,095.4	1,582.8	663.9	867.8	192.3	85.1	156.3	8,434.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
April	-0.2	-0.2	0.2	0.0	-0.1	-0.5	1.1	0.9	-0.1
May	-0.2	-0.1	0.3	0.0	0.0	-0.5	0.8	0.4	0.0
June	-0.2	-0.1	0.4	0.0	0.3	-0.4	0.3	-0.1	0.0
1997-98									
July	-0.1	0.0	0.4	0.0	0.4	-0.2	0.0	-0.3	0.1
August	-0.1	0.0	0.4	0.1	0.5	-0.1	-0.1	-0.4	0.1
September	-0.1	0.1	0.4	0.1	0.5	0.0	-0.1	-0.4	0.1
October	0.0	0.1	0.3	0.1	0.4	0.1	-0.1	-0.4	0.1

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

TABLE 9.11. UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.6	11.5	10.2	12.1	8.3	7.6	11.0
1993-94	10.3	11.8	10.1	10.8	8.9	12.0	7.3	7.3	10.5
1994-95	8.6	9.6	8.9	10.2	7.6	10.7	7.4	7.2	8.9
1995-96	7.8	8.8	9.3	9.4	7.6	10.0	7.0	7.5	8.5
1996-97	8.0	9.1	9.5	9.5	7.5	10.7	5.7	7.9	8.7
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1996-97									
August	8.2	9.1	9.8	9.6	7.8	10.2	na	na	8.8
September	8.1	9.2	9.4	9.7	7.6	10.7			8.7
October	7.9	9.4	9.8	9.4	7.7	10.7			8.8
November	7.5	9.1	9.1	9.5	7.6	10.1			8.5
December	7.8	9.1	9.6	9.6	7.7	10.8			8.6
January	7.8	8.8	10.1	9.3	7.6	10.4			8.6
February	8.5	9.0	9.7	9.4	7.6	11.0			8.8
March	7.9	9.2	9.9	9.5	7.5	10.8			8.7
April	8.1	9.1	9.5	9.7	7.4	10.8			8.7
May	8.3	9.2	9.7	9.8	7.0	10.4			8.8
June	7.6	9.4	8.9	9.7	7.2	11.0			8.5
1997-98									
July	8.4	8.9	9.1	9.8	7.2	11.2			8.7
August	8.0	9.3	9.8	9.5	7.2	11.0			8.7
September	7.8	9.0	9.4	9.8	7.0	11.5			8.6
October	8.1	8.4	9.2	9.6	6.5	11.6			8.4
MONTHLY — TREND (PER CENT)									
1996-97									
August	8.0	9.0	9.5	9.4	7.7	10.7	5.5	8.5	8.6
September	7.9	9.1	9.5	9.5	7.7	10.6	5.1	8.6	8.7
October	7.9	9.2	9.5	9.5	7.7	10.5	5.0	8.6	8.7
November	7.9	9.2	9.6	9.5	7.7	10.5	5.0	8.5	8.7
December	7.9	9.1	9.7	9.5	7.6	10.6	5.1	8.3	8.6
January	7.9	9.1	9.7	9.4	7.6	10.6	5.4	7.9	8.7
February	8.0	9.0	9.7	9.5	7.5	10.7	5.7	7.5	8.7
March	8.1	9.1	9.7	9.5	7.4	10.7	6.0	7.2	8.7
April	8.1	9.2	9.6	9.6	7.3	10.8	6.2	7.1	8.7
May	8.1	9.2	9.5	9.7	7.3	10.8	6.2	7.1	8.7
June	8.1	9.2	9.4	9.7	7.2	10.9	6.0	7.4	8.7
1997-98									
July	8.0	9.2	9.3	9.7	7.1	11.1	5.6	7.7	8.6
August	8.0	9.1	9.3	9.7	7.0	11.2	5.2	8.0	8.6
September	8.0	8.9	9.4	9.7	6.9	11.4	4.7	8.2	8.6
October	8.0	8.8	9.4	9.7	6.8	11.5	4.2	8.4	8.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1996-97									
April	0.0	0.1	-0.1	0.1	-0.1	0.0	0.2	-0.2	0.0
May	0.0	0.1	-0.1	0.1	-0.1	0.1	0.0	0.1	0.0
June	0.0	0.0	-0.1	0.0	-0.1	0.1	-0.2	0.2	0.0
1997-98									
July	0.0	-0.1	0.0	0.0	-0.1	0.1	-0.3	0.3	0.0
August	0.0	-0.1	0.0	0.0	-0.1	0.1	-0.4	0.3	0.0
September	0.0	-0.1	0.0	0.0	-0.1	0.1	-0.5	0.3	0.0
October	0.0	-0.1	0.0	0.0	-0.1	0.1	-0.5	0.2	0.0

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

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TABLE 9.12. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$ PER WEEK)									
1995-96									
August	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
November	582.90	563.60	505.50	510.60	548.40	513.80	568.30	632.40	554.30
February	594.30	570.30	506.80	527.20	560.80	510.00	576.40	639.70	562.60
May	600.20	570.00	509.00	534.60	552.50	503.30	571.80	641.40	564.40
1996-97									
August	612.10	557.80	520.80	523.60	549.90	506.50	579.00	647.70	566.70
November	598.80	577.50	530.40	522.20	549.50	517.70	581.90	663.90	570.00
February	601.90	590.00	553.20	530.80	568.00	533.10	584.60	679.30	581.60
May	599.60	572.70	561.70	542.50	562.50	524.20	588.10	664.30	577.80
1997-98									
August	602.10	587.20	562.80	542.50	557.20	519.40	592.30	677.60	582.20
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97									
August	2.0	-2.1	2.3	-2.1	-0.5	0.6	1.3	1.0	0.4
November	-2.2	3.5	1.8	-0.3	-0.1	2.2	0.5	2.5	0.6
February	0.5	2.2	4.3	1.6	3.4	3.0	0.5	2.3	2.0
May	-0.4	-2.9	1.5	2.2	-1.0	-1.7	0.6	-2.2	-0.7
1997-98									
August	0.4	2.5	0.2	0.0	-0.9	-0.9	0.7	2.0	0.8
MALES — ORIGINAL (\$ PER WEEK)									
1995-96									
August	687.90	657.00	600.00	600.80	677.00	598.70	674.20	733.00	654.80
November	692.00	672.50	602.30	607.60	682.70	615.50	674.10	749.10	662.70
February	699.50	675.50	595.80	631.40	691.80	617.80	676.70	759.70	668.10
May	707.60	673.20	602.40	640.50	687.30	621.90	680.50	742.60	671.50
1996-97									
August	715.70	662.30	617.50	628.50	691.10	624.30	672.50	762.00	673.80
November	706.60	686.50	631.90	626.80	686.40	643.00	672.10	769.90	679.80
February	712.10	687.70	653.80	639.80	699.90	658.80	672.50	777.30	688.70
May	708.50	676.20	662.30	652.30	702.40	652.70	678.40	763.20	687.10
1997-98									
August	715.40	695.20	660.00	651.00	707.60	636.40	671.30	779.60	693.80
FEMALES — ORIGINAL (\$ PER WEEK)									
1995-96									
August	455.20	430.30	399.10	408.60	401.30	384.80	473.40	511.30	429.50
November	455.20	432.60	399.90	396.30	406.50	403.20	454.60	516.00	430.00
February	467.40	440.70	410.70	402.40	414.90	391.80	469.40	525.90	439.40
May	472.40	441.90	409.70	408.30	410.60	389.30	456.50	541.30	441.10
1996-97									
August	489.30	432.30	415.00	403.60	411.30	387.70	475.90	545.60	445.10
November	481.30	443.80	418.20	402.30	409.70	393.70	482.90	561.60	447.10
February	480.60	462.40	437.00	409.50	426.30	407.80	487.40	576.50	457.80
May	481.80	453.90	447.50	419.50	415.90	397.00	487.30	563.80	457.40
1997-98									
August	482.50	460.40	447.80	420.00	419.20	400.70	506.70	576.90	460.20

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

TABLE 9.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
1995-96	27.2	12.7	7.6	2.3	6.0	0.9	0.9	1.1	58.9
1996-97	23.3	12.7	10.6	3.6	8.2	1.3	0.9	1.1	61.6
QUARTERLY ('000) — ORIGINAL									
1995-96									
August	32.0	10.6	9.3	2.5	4.9	0.8	1.0	0.8	62.0
November	25.4	12.0	6.8	1.5	6.9	1.1	1.0	1.4	56.1
February	26.8	16.7	7.2	2.7	7.0	1.0	0.9	1.6	63.9
May	24.5	11.6	7.3	2.4	5.4	0.8	0.9	0.8	53.6
1996-97									
August	25.2	13.6	9.0	5.0	7.5	1.3	0.9	0.9	63.5
November	25.6	12.8	9.0	2.6	8.8	1.1	1.1	1.4	62.3
February	22.9	12.8	12.2	3.7	7.8	1.4	0.7	1.0	62.6
May	19.6	11.5	12.1	3.0	8.6	1.4	0.9	1.0	58.1
1997-98									
August	19.3	17.4	16.7	4.8	7.2	1.9	1.0	1.0	69.3

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

TABLE 9.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
1995-96	1.13	1.20	1.10	0.98	1.25	0.89	1.36	0.48	1.13
1996-97	1.11	1.17	0.98	1.01	1.15	0.81	1.23	0.51	1.08
QUARTERLY — ORIGINAL									
1995-96									
August	1.12	1.09	1.08	1.04	1.28	0.82	0.92	0.49	1.09
November	1.15	1.27	1.05	0.95	1.34	0.94	1.11	0.50	1.15
February	1.10	1.29	1.06	0.87	1.25	0.91	1.63	0.45	1.13
May	1.15	1.16	1.20	1.06	1.14	0.89	1.79	0.49	1.14
1996-97									
August	1.05	0.97	0.97	0.96	1.18	0.78	1.66	0.44	1.01
November	1.18	1.27	1.01	0.96	1.20	0.78	1.11	0.49	1.14
February	1.12	1.20	0.99	1.03	1.09	0.90	0.95	0.56	1.09
May	1.10	1.26	0.94	1.08	1.13	0.78	1.20	0.54	1.10
1997-98									
August	1.02	1.23	0.88	1.01	1.08	0.71	1.29	0.55	1.04

(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).

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TABLE 9.15. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	North Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS									
ANNUAL									
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
1993-94	154,735	130,335	108,620	45,725	75,881	12,579	4,297	12,313	544,485
1994-95	138,833	103,088	87,252	36,429	60,834	11,236	3,980	9,696	451,348
1995-96	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
1996-97	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	481,437
MONTHLY — ORIGINAL									
1996-97									
July	14,719	10,015	6,946	3,013	5,593	1,032	317	1,001	42,636
August	13,526	9,845	7,212	2,776	5,031	1,163	302	849	40,704
September	13,402	10,153	7,306	3,064	4,755	1,067	309	857	40,913
October	12,969	9,947	7,366	2,965	5,560	1,117	317	797	41,038
November	12,847	8,743	7,156	3,115	4,843	909	370	750	38,733
December	11,815	8,557	6,525	2,995	5,044	787	374	784	36,881
January	11,717	7,816	6,360	2,885	5,280	742	319	749	35,868
February	12,489	8,759	7,308	3,013	5,350	778	322	753	38,772
March	13,640	8,634	7,139	3,117	5,256	814	360	761	39,721
April	14,806	10,637	7,274	3,318	6,122	933	400	819	44,309
May	14,265	10,302	6,796	3,228	5,380	943	371	710	41,995
June	13,233	10,081	6,574	3,172	5,063	756	327	661	39,867
1997-98									
July	13,843	10,199	7,293	3,004	5,477	786	331	713	41,646
August	13,237	9,890	6,886	3,085	5,074	801	309	713	39,995
September	14,032	10,059	7,185	3,034	5,236	796	392	739	41,473
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1996-97									
March	9.2	-1.4	-2.3	3.5	-1.8	4.6	11.8	1.1	2.4
April	8.5	23.2	1.9	6.4	16.5	14.6	11.1	7.6	11.6
May	-3.7	-3.1	-6.6	-2.7	-12.1	1.1	-7.2	-13.3	-5.2
June	-7.2	-2.1	-3.3	-1.7	-6.9	-19.8	-11.9	-6.9	-5.1
1997-98									
July	4.6	1.2	10.9	-5.3	8.2	4.0	1.2	7.9	4.5
August	-4.4	-3.0	-5.6	2.7	-7.4	1.9	-6.6	0.0	-4.0
September	6.0	1.7	4.3	-1.7	3.2	-0.6	26.9	3.6	3.7
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
1991-92	10,051.9	6,323.5	5,516.4	2,083.8	3,143.4	513.0	165.0	741.5	28,538.4
1992-93	12,308.6	8,193.3	7,398.0	2,569.5	4,337.3	612.1	302.9	1,056.2	36,778.0
1993-94	16,238.7	10,369.2	9,197.6	3,388.0	6,258.0	772.9	366.0	1,241.6	47,831.9
1994-95	15,316.7	8,803.1	7,860.5	2,879.7	5,398.9	725.7	374.6	946.8	42,306.0
1995-96	15,867.7	9,405.5	7,748.5	2,982.2	5,536.2	769.4	424.3	944.7	43,678.5
1996-97	19,979.1	10,653.1	8,182.1	2,956.1	6,048.6	750.0	430.6	979.8	49,979.3
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
July	1,701.6	899.9	664.5	237.8	521.2	66.1	32.8	102.3	4,226.1
August	1,599.4	874.1	683.3	216.9	484.1	77.2	35.1	84.4	4,054.6
September	1,573.9	899.6	686.1	250.6	443.6	68.8	34.6	87.1	4,044.2
October	1,567.9	903.3	700.6	233.6	504.8	75.9	35.1	77.0	4,098.2
November	1,615.0	798.3	679.3	248.1	461.6	60.7	37.2	80.3	3,980.5
December	1,491.0	809.6	631.0	251.5	490.2	54.4	42.4	83.9	3,854.0
January	1,494.5	740.7	627.5	231.3	503.9	49.5	33.2	77.7	3,758.3
February	1,555.1	818.1	723.3	246.6	522.7	56.1	32.0	76.5	4,030.5
March	1,743.3	838.6	718.8	251.4	506.2	59.2	34.2	79.7	4,231.5
April	1,932.3	1,030.9	721.1	270.4	602.8	64.0	40.8	84.4	4,746.7
May	1,941.1	1,018.4	672.6	264.5	518.9	63.6	37.6	75.7	4,592.4
June	1,764.0	1,021.5	674.1	253.3	488.5	54.6	35.6	70.7	4,362.3
1997-98									
July	1,877.8	1,039.2	745.1	243.4	538.9	57.7	36.4	76.0	4,614.5
August	1,794.1	1,031.1	711.9	251.1	502.4	60.7	33.8	76.0	4,461.1
September	1,884.9	1,083.4	754.2	252.7	510.5	62.8	43.1	83.1	4,674.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
March	12.1	2.5	-0.6	2.0	-3.1	5.5	6.7	4.1	5.0
April	10.8	22.9	0.3	7.5	19.1	8.0	19.5	6.0	12.2
May	0.5	-1.2	-6.7	-2.2	-13.9	-0.7	-8.0	-10.3	-3.3
June	-9.1	0.3	0.2	-4.2	-5.9	-14.2	-5.4	-6.6	-6.0
1997-98									
July	6.5	1.7	10.5	-3.9	10.3	5.9	2.2	7.4	5.8
August	-4.5	-0.8	-4.5	3.1	-6.8	5.2	-7.1	0.1	-3.3
September	5.1	5.1	5.9	0.6	1.6	3.3	27.7	9.3	4.8

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

# 10 INTERNATIONAL COMPARISONS

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## NOTES

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

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

Table 10.13 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989-90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1990 = 100.0).

## RELATED PUBLICATIONS

*Consumer Price Index (6401.0)*

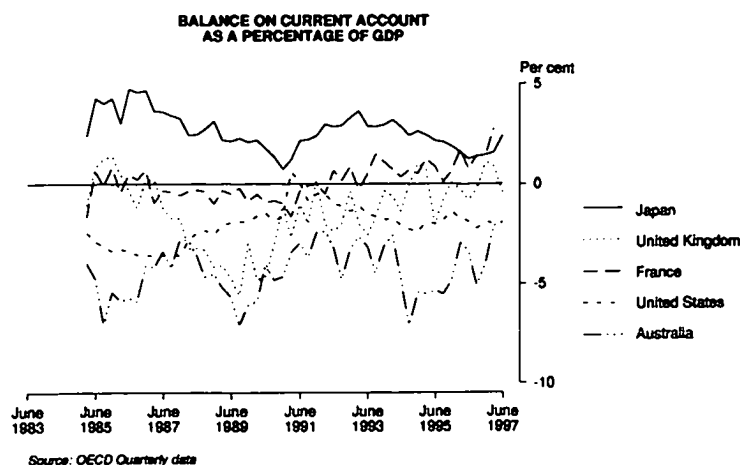
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

TABLE 10.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD	Australia
								Major 7 (b)	(c)
ANNUAL (1990 = 100.0)									
1988-89	97.4	92.9	na	95.7	96.5	99.0	99.3	96.2	96.5
1989-90	99.8	97.5		99.0	99.3	100.2	100.6	99.1	99.8
1990-91	99.2	102.4		100.2	100.4	98.8	98.5	100.6	99.4
1991-92	100.1	104.7	113.6	101.7	101.9	97.5	98.7	102.2	100.1
1992-93	102.9	104.8	113.3	101.1	100.9	98.3	99.8	103.5	103.6
1993-94	105.9	105.4	114.5	101.5	101.3	101.5	102.9	105.5	108.2
1994-95	108.9	106.3	117.7	105.1	104.5	105.5	107.1	108.3	113.0
1995-96	111.3	109.4	118.9	106.2	106.2	107.8	108.2	110.5	117.2
1996-97	115.0	111.7	121.4	108.1	106.8	111.0	111.1	113.4	120.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	3.7	5.5	na	4.5	3.2	3.8	3.5	4.1	4.1
1989-90	2.5	4.9		3.5	2.9	1.2	1.3	3.0	3.4
1990-91	-0.7	5.1		1.2	1.1	-1.3	-2.0	1.5	-0.4
1991-92	1.0	2.2		1.5	1.5	-1.3	0.2	1.6	0.6
1992-93	2.8	0.2	-0.3	-0.6	-1.0	0.8	1.1	1.3	3.5
1993-94	2.9	0.5	1.1	0.4	0.4	3.2	3.1	1.9	4.5
1994-95	2.8	0.8	2.8	3.5	3.2	4.0	4.1	2.7	4.4
1995-96	2.2	3.0	1.0	1.1	1.7	2.2	1.1	2.0	3.8
1996-97	3.3	2.1	2.1	1.8	0.6	2.9	2.6	2.6	2.6
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
September	110.2	107.3	118.6	105.8	106.0	107.0	107.8	109.5	116.0
December	110.8	108.8	118.5	105.5	106.2	107.5	108.0	110.0	116.6
March	111.2	111.0	118.3	106.9	106.8	108.1	108.4	110.8	118.1
June	112.9	110.7	120.2	106.7	105.9	108.7	108.8	111.7	118.2
1996-97									
September	113.2	111.0	120.8	107.5	106.7	109.3	109.7	112.1	119.2
December	114.4	112.0	121.0	107.8	106.5	110.5	110.4	113.0	119.6
March	115.7	113.6	121.4	108.0	106.2	111.5	111.5	114.1	120.4
June	116.7	110.3	122.6	109.1	107.9	112.6	112.8	114.4	121.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
September	0.3	0.3	0.5	0.7	0.8	0.6	0.8	0.4	0.9
December	1.1	0.9	0.2	0.3	-0.2	1.1	0.6	0.8	0.3
March	1.1	1.4	0.3	0.2	-0.3	0.9	1.0	1.0	0.7
June	0.9	-2.9	1.0	1.0	1.6	1.0	1.2	0.3	1.2

(a) : Data for Japan measure real gross national product. (b) : The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America. (c) : Data refers to GDP(A). Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).



**TABLE 10.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
<b>ANNUAL</b>								
1988-89	-2.2	2.6	na	-0.5	-1.4	-4.1	-3.5	-6.0
1989-90	-1.7	2.1		-0.6	-1.4	-4.5	-3.8	-6.7
1990-91	-0.7	1.4		-1.0	-1.6	-2.0	-3.3	-4.0
1991-92	-0.7	2.6	-1.0	0.0	-2.2	-1.6	-4.0	-2.9
1992-93	-1.3	3.2	-0.5	0.3	-1.1	-1.7	-3.4	-3.5
1993-94	-1.8	3.0	-0.7	0.9	1.6	-1.0	-3.9	-3.7
1994-95	-2.2	2.4	-1.2	0.8	2.0	-0.1	-1.9	-6.8
1995-96	-1.7	1.7	-0.9	0.8	2.7	-0.5	0.2	-4.2
1996-97	-2.0	1.7	-0.5	nya	nya	0.3	-0.4	-3.2
<b>SEASONALLY ADJUSTED</b>								
1995-96								
September	-1.8	2.1	-1.8	0.1	3.1	-0.8	0.1	-5.5
December	-1.4	1.9	-1.1	0.7	2.2	0.1	1.1	-4.9
March	-1.8	1.6	-0.2	1.7	2.1	-0.3	-1.5	-3.0
June	-1.9	1.3	-0.6	0.8	3.6	-0.8	1.2	-3.4
1996-97								
September	-2.2	1.4	-1.4	1.4	4.8	-0.3	1.7	-5.1
December	-1.9	1.5	-0.2	1.4	3.0	1.1	0.5	-4.0
March	-2.0	1.6	-1.0	2.8	3.0	0.9	-1.7	-2.1
June	-1.9	2.4	0.5	nya	nya	-0.4	-2.1	-1.9

(a) : Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for, Japan and Germany, where real gross national product replaces gross domestic product. (b) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 10.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1988-89	-112,829	77,747	74,205	-10,306	-13,416	-48,852	5,343	-2,904	1,424
1989-90	-103,029	56,755	73,369	-10,777	-11,266	-43,419	6,036	-1,569	-480
1990-91	-84,114	58,313	30,319	-15,789	-12,185	-30,970	12,071	2,785	304
1991-92	-71,397	93,358	18,208	-3,319	-13,814	-26,469	9,621	3,158	1,251
1992-93	-102,894	113,646	32,093	4,137	6,333	-27,936	13,948	868	835
1993-94	-129,333	122,555	40,261	10,074	23,842	-25,272	12,926	90	755
1994-95	-164,887	117,037	50,937	12,727	23,700	-20,812	22,978	-5,581	-277
1995-96	-155,089	78,805	58,492	13,197	35,021	-27,168	32,080	-1,443	-591
1996-97	-177,805	67,684	71,083	24,041	39,767	-21,793	26,382	-5	-178
SEASONALLY ADJUSTED (\$US MILLION)									
1996-97									
July	-158,928	32,844	67,775	16,398	47,336	-20,792	27,978	-1,519	830
August	-146,367	65,003	55,301	21,591	50,432	-11,718	33,144	-88	-665
September	-163,606	46,424	58,439	12,718	31,059	-20,414	24,797	-654	-280
October	-139,396	45,879	61,508	21,991	44,718	-15,512	18,764	-2,369	520
November	-136,083	79,770	62,182	12,243	38,470	-21,532	19,396	-2,288	228
December	-161,440	45,017	51,563	14,815	21,904	-23,818	27,225	-1,247	153
January	-173,500	54,551	29,927	19,388	30,615	-14,782	25,030	802	-146
February	-156,610	37,814	57,891	18,377	29,290	-16,843	21,352	1,545	-241
March	-124,340	36,106	69,026	16,553	27,392	-15,035	25,427	-1,496	-1,742
April	-138,110	64,759	64,876	26,331	29,834	-23,601	10,900	3,011	-1,065
May	-144,710	93,047	59,928	28,476	23,990	-15,663	18,564	5,063	603
June	-134,960	75,626	72,411	31,528	22,627	-18,219	11,239	-905	27
1997-98									
July	-158,381	63,166	61,386	40,772	31,982	-15,883	11,003	-190	-1,302
August	nya	91,396	nya	nya	nya	nya	nya	3,440	nya

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

TABLE 10.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1988-89	97.4	93.4	na	96.0	96.2	98.5	97.7	94.8
1989-90	99.5	98.2		99.0	99.0	100.0	99.8	99.0
1990-91	99.6	101.2		100.5	101.3	99.0	98.7	100.0
1991-92	100.4	104.1	100.8	102.1	103.7	97.3	99.2	102.7
1992-93	103.6	104.8	102.5	102.8	102.2	98.8	100.4	105.9
1993-94	106.9	107.0	103.5	103.4	101.9	101.7	102.7	109.5
1994-95	109.9	108.7	105.1	105.4	103.5	103.9	104.9	114.9
1995-96	112.7	112.1	106.6	107.3	104.9	106.3	106.8	119.4
1996-97	115.7	114.2	107.8	108.4	106.2	110.5	110.2	122.3
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
September	111.6	110.5	106.5	106.6	104.9	104.8	106.1	117.5
December	112.1	111.5	106.0	106.2	104.7	105.5	106.1	119.4
March	113.0	113.8	106.9	108.7	104.9	107.0	107.4	119.7
June	114.0	112.6	107.2	107.7	105.1	107.8	107.6	121.0
1996-97								
September	114.2	112.4	107.8	108.6	105.3	108.6	108.1	120.9
December	115.1	113.8	107.2	108.1	105.8	110.0	109.6	122.0
March	116.6	118.7	107.3	108.4	106.5	110.9	110.9	122.7
June	116.9	111.9	108.7	108.3	107.1	112.6	112.2	123.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
September	0.1	-0.2	0.5	0.9	0.2	0.7	0.5	-0.1
December	0.8	1.2	-0.5	-0.5	0.5	1.3	1.4	0.9
March	1.3	4.4	0.1	0.2	0.7	0.8	1.2	0.6
June	0.2	-5.7	1.3	-0.1	0.5	1.5	1.1	0.8

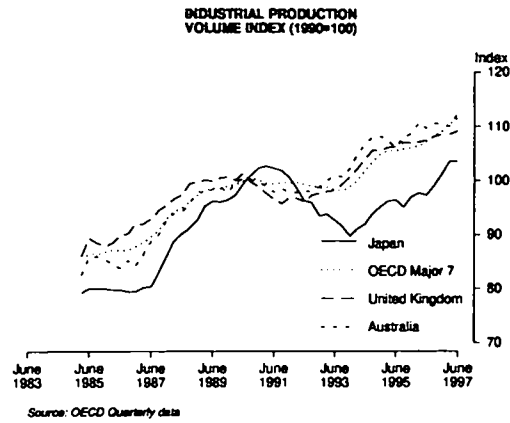
(a) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL  
COMPARISONS

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1988-89	100.5	88.3	na	94.2	94.2	101.8	101.2	111.5
1989-90	101.7	96.0		99.1	99.3	102.4	103.9	106.6
1990-91	95.9	103.1		100.4	99.6	94.6	96.7	94.4
1991-92	95.2	102.5	102.5	99.0	101.3	89.6	96.3	88.7
1992-93	100.4	100.4	99.3	93.8	92.6	89.2	95.1	96.0
1993-94	106.6	99.5	97.9	90.2	85.4	91.2	99.4	104.9
1994-95	113.1	98.5	102.0	93.6	89.4	95.3	102.6	114.9
1995-96	118.0	105.0	99.6	94.0	94.2	95.6	103.0	117.0
1996-97	127.0	107.1	101.2	93.7	93.1	98.2	115.9	129.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	1.7	8.7	na	9.6	5.6	8.7	7.4	14.2
1989-90	1.2	8.7		5.1	5.4	0.6	2.6	-4.4
1990-91	-5.7	7.3		1.4	0.3	-7.6	-6.9	-11.4
1991-92	-0.7	-0.5		-1.4	1.7	-5.2	-0.5	-6.0
1992-93	5.4	-2.1	-3.1	-6.3	-8.5	-0.5	-1.2	8.2
1993-94	6.1	-0.8	-1.4	-3.8	-7.9	2.3	4.5	9.2
1994-95	6.1	-1.0	4.1	3.8	4.7	4.4	3.2	9.6
1995-96	4.4	6.6	-2.3	0.5	5.4	0.3	0.4	1.8
1996-97	7.6	2.0	1.5	-0.4	-1.1	2.7	12.5	10.8
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
September	114.4	99.8	101.3	95.0	93.5	94.4	100.6	115.0
December	116.0	103.5	99.7	94.8	94.7	94.5	102.2	113.1
March	118.9	107.0	95.9	93.8	94.4	95.4	104.7	118.3
June	122.9	109.6	101.6	92.6	94.1	98.0	104.5	121.5
1996-97								
September	125.1	109.9	101.9	94.2	93.7	95.6	109.2	124.4
December	126.0	109.5	102.1	94.2	93.2	98.0	114.5	124.8
March	126.7	105.4	99.9	93.1	92.8	98.5	118.6	128.0
June	130.2	103.4	100.6	93.2	92.8	100.5	121.3	141.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
September	1.8	0.3	0.4	1.7	-0.5	-2.4	4.5	2.4
December	0.7	-0.4	0.2	0.0	-0.5	2.5	4.8	0.3
March	0.5	-3.8	-2.1	-1.2	-0.4	0.5	3.6	2.6
June	2.8	-1.9	0.7	0.2	0.0	2.0	2.2	10.1

(a) : Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment. (b) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).



**TABLE 10.6. INDUSTRIAL PRODUCTION VOLUME INDEX**

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
<b>ANNUAL (1990 = 100.0)</b>									
1988-89	100.0	93.8	92.8	96.9	98.2	99.8	103.8	97.5	97.4
1989-90	99.9	97.2	97.4	99.6	100.7	100.7	102.1	99.2	99.2
1990-91	98.5	102.1	103.0	99.3	99.3	98.2	96.9	99.8	99.2
1991-92	99.5	99.4	102.9	98.8	100.0	96.3	96.1	99.5	98.0
1992-93	103.1	94.0	96.0	95.4	96.9	97.8	99.0	98.7	99.5
1993-94	106.8	91.1	94.5	94.5	97.5	101.6	103.9	99.8	103.7
1994-95	112.1	95.4	99.0	99.7	104.9	106.0	111.5	104.9	107.5
1995-96	114.6	96.8	98.4	99.4	107.1	107.2	112.2	106.4	109.3
1996-97	119.0	101.9	101.1	101.1	105.3	108.6	116.3	109.9	110.9
<b>SEASONALLY ADJUSTED (1990 = 100.0)</b>									
1995-96									
September	113.7	95.1	98.9	100.2	107.8	107.1	112.0	105.9	108.1
December	114.0	97.0	97.6	98.2	108.8	107.0	111.7	106.2	108.7
March	114.5	97.7	98.1	99.4	106.2	107.2	112.4	106.5	110.8
June	116.2	97.3	99.1	99.8	105.7	107.5	112.6	107.2	109.6
1996-97									
September	117.1	99.1	100.3	100.8	104.9	108.2	115.0	108.3	110.6
December	118.4	101.3	100.0	100.2	103.9	108.6	115.6	109.2	110.6
March	119.7	103.6	101.6	100.4	104.8	108.6	116.4	110.5	110.0
June	121.0	103.6	102.6	102.9	107.4	109.2	118.3	111.6	112.5

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

TABLE 10.7. CONSUMER PRICE INDEX (ALL ITEMS)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	92.7	95.7	96.0	94.9	91.3	88.1	93.0	93.2	89.7	91.0
1989-90	97.2	98.4	98.6	98.3	97.0	95.2	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.3	101.6	103.3	103.5	103.1	102.4	102.0	101.8
1991-92	105.8	104.3	106.7	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.5	111.3	106.7	114.4	110.6	108.2	109.0	105.0	104.2
1993-94	111.9	106.6	115.3	108.8	119.1	112.9	109.3	111.7	106.9	105.6
1994-95	115.1	106.6	118.0	110.6	124.3	116.2	110.5	114.3	110.4	109.1
1995-96	118.2	106.2	119.9	112.9	130.8	119.6	112.5	116.9	115.1	112.0
1996-97	121.6	107.0	121.8	114.5	134.1	122.7	114.5	119.5	116.6	114.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.6	1.3	2.1	3.2	5.7	7.0	4.4	4.0	7.3	4.7
1989-90	4.8	2.8	2.8	3.5	6.3	8.1	5.1	4.5	8.0	7.2
1990-91	5.5	3.4	2.7	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.5	1.9	1.2
1992-93	3.1	1.1	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.0	3.6	1.9	4.1	2.1	1.0	2.5	1.8	1.3
1994-95	2.9	0.1	2.3	1.7	4.4	2.9	1.1	2.3	3.2	3.3
1995-96	2.7	-0.4	1.6	2.1	5.2	2.9	1.8	2.3	4.2	2.7
1996-97	2.8	0.7	1.6	1.5	2.5	2.5	1.8	2.2	1.3	2.0
ORIGINAL (1990 = 100.0)										
1995-96										
September	117.0	106.3	119.4	111.8	128.7	118.8	112.1	116.0	114.0	111.0
December	117.6	106.2	119.4	112.4	130.4	119.0	112.1	116.4	114.9	111.7
March	118.6	105.9	120.1	113.2	131.3	119.6	112.6	117.1	115.3	112.2
June	119.8	106.6	120.7	114.1	132.9	121.2	113.4	118.2	116.1	113.0
1996-97										
September	120.4	106.3	121.2	113.8	133.2	121.4	113.6	118.5	116.4	113.7
December	121.3	106.6	121.1	114.3	133.9	122.1	114.3	119.2	116.6	114.5
March	122.1	106.2	122.2	114.9	134.5	122.8	115.0	119.8	116.8	114.2
June	122.6	108.8	122.6	115.1	135.0	124.4	115.3	120.6	116.5	114.3
1997-98										
September	nya	nya	nya	nya	135.2	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97										
September	2.9	0.0	1.5	1.8	3.5	2.2	1.3	2.2	2.1	2.4
December	3.1	0.4	1.4	1.7	2.7	2.6	2.0	2.4	1.5	2.5
March	3.0	0.3	1.7	1.5	2.4	2.7	2.1	2.3	1.3	1.8
June	2.3	2.1	1.6	0.9	1.6	2.6	1.7	2.0	0.3	1.2
1997-98										
September	nya	nya	nya	nya	1.5	nya	nya	nya	nya	nya

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

TABLE 10.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	93.1	96.9	97.2	99.5	93.4	92.3	99.4	94.9	91.3	92.3
1989-90	97.3	99.4	99.1	100.2	98.1	97.2	99.5	98.2	97.2	99.3
1990-91	101.7	100.8	101.2	99.7	102.0	102.9	100.1	101.4	101.4	100.1
1991-92	102.6	100.6	103.2	98.2	104.2	107.4	98.3	102.2	101.8	101.4
1992-93	104.4	99.5	104.1	96.5	107.1	111.0	101.3	103.3	104.2	105.2
1993-94	104.6	97.5	104.0	95.4	111.0	114.6	105.0	103.7	105.4	107.6
1994-95	106.4	96.5	105.8	99.7	117.6	117.9	113.7	105.8	107.8	108.6
1995-96	108.6	95.7	107.1	100.7	124.1	122.6	118.0	107.7	110.5	109.4
1996-97	110.8	95.7	nya	98.2	125.1	124.8	118.3	108.8	111.1	109.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.3	0.2	3.0	6.5	5.1	4.6	3.7	3.7	6.9	4.5
1989-90	4.5	2.5	2.0	0.7	4.9	5.2	0.1	3.5	6.5	7.6
1990-91	4.5	1.4	2.1	-0.4	4.0	5.9	0.6	3.2	4.4	0.8
1991-92	0.9	-0.2	2.0	-1.6	2.2	4.3	-1.8	0.9	0.4	1.2
1992-93	1.8	-1.1	0.8	-1.7	2.8	3.4	3.1	1.1	2.4	3.8
1993-94	0.2	-2.0	-0.1	-1.2	3.6	3.3	3.6	0.3	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	2.9	8.3	2.0	2.3	1.0
1995-96	2.1	-0.8	1.2	1.0	5.5	4.0	3.8	1.9	2.5	0.7
1996-97	2.0	0.0	nya	-2.5	0.8	1.8	0.3	1.0	0.6	-0.3
ORIGINAL (1990 = 100.0)										
1995-96										
September	107.5	95.9	107.1	102.3	123.7	120.9	118.0	107.3	110.3	109.4
December	108.1	95.8	107.1	101.1	123.9	121.9	118.3	107.5	110.3	109.9
March	108.8	95.6	107.1	100.3	124.4	123.5	118.1	107.9	110.8	109.2
June	110.0	95.4	107.0	99.3	124.4	124.1	117.7	108.3	110.5	109.0
1996-97										
September	110.5	95.2	106.8	98.4	124.2	124.0	118.0	108.4	110.4	109.2
December	111.3	95.2	nya	98.0	124.9	124.4	118.1	108.8	110.9	109.1
March	111.0	95.3		98.0	125.5	125.2	118.3	108.8	111.5	108.9
June	110.4	97.1		98.4	125.9	125.8	119.0	109.1	111.6	108.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97										
September	2.8	-0.7	-0.3	-3.8	0.4	2.6	0.0	1.0	0.1	-0.2
December	3.0	-0.6	nya	-3.1	0.8	2.1	-0.2	1.2	0.5	-0.7
March	2.0	-0.3		-2.3	0.9	1.4	0.2	0.8	0.6	-0.3
June	0.4	1.8		-0.9	1.2	1.4	1.1	0.7	1.0	-0.1

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

TABLE 10.9. WAGES INDEX (a)

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1990 = 100.0)										
1988-89	95.5	91.8	94.2	92.8	90.4	87.7	92.9	93.5	91.4	94.0
1989-90	98.2	97.5	97.5	96.9	96.6	95.5	97.8	97.5	96.9	97.7
1990-91	101.7	101.7	102.9	101.7	104.4	104.2	102.6	102.5	102.0	101.7
1991-92	104.6	104.4	111.0	106.3	113.9	112.1	106.7	106.7	105.6	103.0
1992-93	107.0	104.6	117.4	109.9	117.6	118.1	109.8	109.7	107.0	104.2
1993-94	110.0	106.6	122.3	111.9	122.2	123.3	111.6	112.9	108.2	105.5
1994-95	112.7	108.3	125.3	114.4	125.5	129.3	112.8	116.2	109.6	107.2
1995-96	116.0	111.2	132.4	117.1	129.1	134.7	115.4	119.8	111.9	109.5
1996-97	119.8	115.0	135.5	120.2	132.6	140.7	119.1	123.5	113.7	111.5
ORIGINAL (1990 = 100.0)										
1996-97										
July	118.1	163.8			130.9	139.0	117.2	122.0	113.1	
August	118.1	97.4			130.9	136.1	118.5	122.0	113.1	
September	119.1	87.0	134.9	119.3	130.9	136.6	119.5	122.0	113.2	111.0
October	118.5	87.1			131.4	137.6	119.3	122.0	113.4	
November	119.4	92.6			131.5	139.5	120.5	123.0	113.5	
December	120.7	241.3	135.2	119.8	131.8	143.1	120.1	124.0	113.6	111.0
January	120.4	96.2			133.8	139.2	118.7	123.0	113.7	
February	120.2	87.4			133.8	142.9	119.7	124.0	113.7	
March	120.8	88.7	135.2	120.6	134.0	146.7	119.2	125.0	113.9	112.0
April	120.9	89.4			134.1	142.2	118.6	125.0	113.9	
May	120.9	89.1			134.1	142.3	120.2	125.0	114.3	
June	121.0	160.4	136.7	121.3	134.3	143.5	118.0	125.0	114.6	112.0
1997-98										
July	121.1	169.0			135.4	144.4	117.5	nya	nya	
August	121.4	97.9			135.4	nya	nya			
September	122.4	nya	nya	122.6	nya					nya

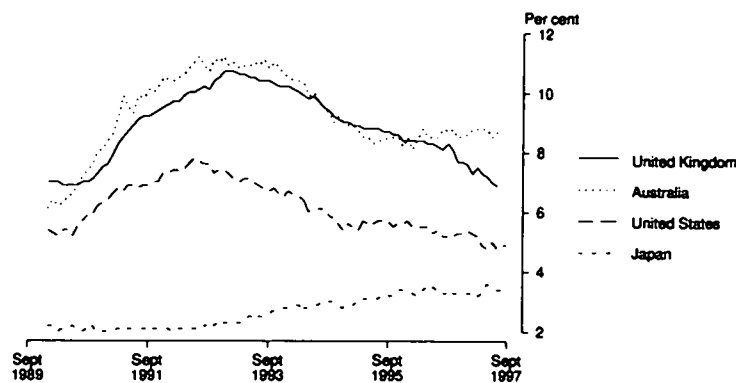
(a) : Data for Germany represent hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries). (b) : Pay period including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

TABLE 10.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1988-89	98.6	97.0	96.6	98.3	98.7	98.0	98.4	98.0	96.0	99.4
1989-90	100.0	99.1	98.6	99.7	99.4	99.5	100.0	99.6	99.6	99.4
1990-91	99.5	101.0	101.5	100.1	100.6	98.2	98.8	100.1	99.1	99.5
1991-92	99.3	102.6	101.5	99.9	101.6	95.5	97.7	100.0	97.1	98.5
1992-93	100.3	103.1	100.0	98.8	97.7	93.0	98.1	99.9	97.3	99.5
1993-94	102.7	103.3	99.1	98.0	95.1	93.5	99.6	100.6	99.1	102.9
1994-95	105.4	103.2	99.1	98.9	93.9	94.5	102.1	101.8	103.0	107.8
1995-96	106.4	103.4	na	99.3	94.1	95.5	103.2	102.3	105.6	112.3
1996-97	108.8	104.5		99.0	94.3	97.0	104.6	103.5	106.8	114.3
ORIGINAL (1990 = 100.0)										
1996-97										
July	109.0	105.4	na				107.1	104.1	107.0	
August	108.7	104.7					107.4	103.8	106.0	
September	108.2	105.1		99.0	95.3	97.0	104.8	103.6	107.0	114.4
October	108.9	104.7					104.7	103.7	107.0	
November	108.7	104.0					103.9	103.4	107.0	
December	108.5	103.3		99.0	94.5	97.0	103.4	103.2	108.0	114.8
January	107.2	102.7					101.3	102.1	106.0	
February	107.6	102.7					101.6	102.2	106.0	
March	108.7	103.8		99.0	93.0	97.0	102.4	102.9	107.0	114.0
April	109.1	105.2					103.2	103.7	107.0	
May	109.9	106.1					106.4	104.3	107.0	
June	110.6	106.9		99.1	94.3	97.0	109.0	104.9	107.0	114.1
1997-98										
July	111.4	106.4					109.5	nya	108.0	
August	111.0	105.4					109.8		106.0	
September	110.2	nya		nya	95.3	nya	nya		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).

STANDARDISED UNEMPLOYMENT RATES  
Seasonally adjusted



Source: OECD Monthly data

TABLE 10.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1988-89	5.3	2.2	na	9.3	10.2	7.2	7.4	na	6.1	7.2
1989-90	5.2	2.2		8.9	9.2	6.9	7.6		6.6	7.4
1990-91	6.9	2.1		9.5	8.7	8.9	10.5		9.3	10.2
1991-92	7.8	2.1		10.4	8.7	10.0	11.5		11.0	10.1
1992-93	7.0	2.5	7.9	11.7	10.3	10.5	11.4	7.3	11.0	9.9
1993-94	6.1	2.9	8.6	12.4	11.2	9.9	10.3	7.1	10.0	8.3
1994-95	5.6	3.1	8.2	11.5	11.8	8.8	9.5	6.8	8.3	6.3
1995-96	5.3	3.5	8.8	12.4	12.0	8.3	10.0	6.8	8.5	6.0
1996-97	5.0	3.5	9.7	12.6	nya	7.0	9.1	6.7	8.5	6.7
SEASONALLY ADJUSTED (PER CENT)										
1996-97										
July	5.4	3.4	8.8	12.5		8.2	9.9	6.8	8.5	
August	5.2	3.3	8.9	12.5		8.1	9.5	6.7	8.8	
September	5.2	3.3	9.0	12.6	12.0	8.3	10.0	6.8	8.7	6.3
October	5.2	3.3	9.0	12.6		8.1	10.0	6.8	8.8	
November	5.3	3.3	9.2	12.6		7.7	10.0	6.8	8.5	
December	5.3	3.3	9.2	12.5	12.0	7.7	9.7	6.8	8.6	6.0
January	5.4	3.3	9.4	12.5		7.6	9.7	6.8	8.6	
February	5.3	3.3	9.5	12.5		7.3	9.7	6.8	8.8	
March	5.2	3.2	9.5	12.5	12.2	7.5	9.3	6.7	8.8	6.5
April	4.9	3.3	9.5	12.5		7.3	9.6	6.6	8.8	
May	4.8	3.6	9.6	12.6		7.2	9.5	6.6	8.8	
June	5.0	3.5	9.7	12.6	nya	7.0	9.1	6.7	8.5	6.7
1997-98										
July	4.8	3.4	9.7	12.6		6.9	9.0	6.6	8.7	
August	4.9	3.4	nya	nya		nya	9.0	nya	nya	
September	4.9	nya					nya			nya

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



TABLE 10.12. M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1990 = 100.0)									
1988-89	93.8	84.9	90.8	83.7	87.8	75.6	80.3	83.0	86.3
1989-90	98.1	93.4	95.0	91.5	93.3	89.4	91.3	94.4	89.2
1990-91	100.2	100.1	106.7	98.7	99.5	100.1	100.2	99.0	99.0
1991-92	100.8	104.7	120.7	103.0	104.5	105.8	107.1	99.8	106.9
1992-93	101.9	107.6	131.1	107.8	107.1	109.1	112.1	102.1	117.5
1993-94	103.8	110.9	143.5	104.7	112.3	113.9	115.2	106.4	132.7
1994-95	107.3	115.0	148.1	106.3	112.1	119.6	118.6	114.8	137.3
1995-96	114.9	119.5	153.0	109.9	109.3	130.9	124.0	125.0	148.0
1996-97	122.8	123.9	nya	108.0	115.2	144.5	127.3	137.1	163.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	6.8	9.3	6.5	8.6	5.7	18.1	12.5	15.7	6.6
1989-90	4.6	10.1	4.7	9.3	6.2	18.2	13.6	13.7	3.3
1990-91	2.1	7.1	12.3	7.9	6.7	12.0	9.8	4.9	11.0
1991-92	0.6	4.6	13.2	4.4	5.0	5.6	6.9	0.7	7.9
1992-93	1.1	2.7	8.6	4.6	2.5	3.2	4.7	2.3	10.0
1993-94	1.8	3.1	9.4	-2.9	4.9	4.4	2.8	4.3	12.9
1994-95	3.4	3.7	3.2	1.5	-0.2	5.0	3.0	7.8	3.4
1995-96	7.1	3.8	3.3	3.4	-2.5	9.5	4.5	8.9	7.8
1996-97	6.9	3.7	nya	-1.8	5.4	10.4	2.7	9.6	10.7
SEASONALLY ADJUSTED (1990 = 100.0)									
1996-97									
July	118.9	121.9	159.3	108.9	110.0	137.2	125.8	131.7	159.3
August	119.5	122.2	160.5	109.4	110.8	138.6	126.2	132.6	161.2
September	120.3	122.5	161.1	108.8	112.1	139.9	126.4	132.7	160.4
October	120.8	122.8	162.3	108.2	112.8	141.5	127.0	135.0	163.6
November	121.7	123.3	162.8	109.1	114.9	143.0	127.5	136.2	163.2
December	122.6	123.6	163.8	107.1	113.5	142.6	128.0	136.3	165.7
January	122.9	124.1	166.0	107.1	116.1	145.0	128.2	137.4	163.5
February	123.9	124.5	nya	106.3	117.8	146.9	128.2	138.7	166.0
March	124.7	124.7		107.3	116.8	148.4	127.9	138.9	165.8
April	125.9	125.5		107.3	116.8	148.7	127.6	140.6	165.3
May	126.2	125.6		108.0	120.2	150.7	127.9	141.7	163.9
June	126.7	125.7		108.0	120.3	152.0	127.1	143.0	168.2
1997-98									
July	127.4	125.8		108.4	nya	153.7	126.5	143.9	170.6
August	nya	126.4		nya		154.8	nya	nya	169.3
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1996-97									
March	7.2	3.7	nya	-2.8	7.7	11.2	2.2	8.7	10.1
April	7.5	4.1		-2.1	7.2	10.3	1.7	9.4	8.2
May	7.4	3.6		-1.7	11.1	11.2	1.4	10.2	3.3
June	7.1	3.2		-0.9	10.3	11.4	1.0	9.7	4.0
1997-98									
July	7.1	3.2		-0.5	nya	12.0	0.6	9.3	7.1
August	nya	3.4		nya		11.7	nya	nya	5.0

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

TABLE 10.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Indonesia	Singapore	Australia	New Zealand
ANNUAL (1989-90 = 100.0)												
1988-89	95.5	97.2	97.4	95.4	94.5	90.8	93.7	97.0	94.2	na	93.7	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.5	103.4	102.7	105.5	107.7	110.8	109.1	104.0	108.7	103.3	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	120.0	106.1	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	129.0	108.1	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	137.8	110.9	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	150.3	114.5	116.5	110.5
1995-96	120.9	107.3	116.3	116.0	128.3	160.8	144.4	122.5	163.7	116.0	121.1	111.9
1996-97	124.3	108.2	117.7	118.8	131.5	168.2	151.3	125.7	174.1	118.1	123.9	113.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	4.7	1.1	1.9	4.0	5.0	9.7	6.4	2.8	6.9	na	6.6	3.9
1989-90	4.7	2.9	2.7	4.8	5.8	10.1	6.7	3.1	6.2		6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	8.7	3.3	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	10.4	2.7	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	7.5	1.9	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	6.8	2.6	2.3	0.6
1994-95	2.8	-0.1	1.8	1.2	2.3	8.1	5.8	4.3	9.1	3.2	2.6	1.0
1995-96	2.5	-0.5	1.0	2.3	2.8	6.2	4.6	2.9	8.9	1.3	3.9	1.3
1996-97	2.8	0.8	1.2	2.4	2.5	4.6	4.8	2.6	6.4	1.8	2.3	1.6
ORIGINAL (1989-90 = 100.0)												
1995-96												
September	119.7	107.3	116.1	115.3	127.0	158.6	141.8	121.4	157.9	115.4	119.8	111.2
December	120.2	107.3	115.7	115.3	127.7	159.6	142.3	122.0	161.6	115.6	120.8	111.6
March	121.2	106.9	116.4	116.0	128.5	160.7	145.2	122.3	167.0	116.3	121.5	112.0
June	122.6	107.8	116.9	117.3	130.0	164.1	148.1	124.3	168.1	116.8	122.3	112.8
1996-97												
September	123.1	107.3	117.3	117.5	130.3	165.5	149.6	126.1	168.5	117.3	122.7	113.0
December	124.1	107.3	117.1	118.5	131.2	167.4	149.5	126.3	173.1	117.7	123.6	113.8
March	124.7	107.2	118.0	119.2	131.6	168.9	152.4	124.7	177.1	118.4	124.5	113.9
June	125.1	110.7	118.2	119.8	132.8	170.8	153.8	125.7	177.7	118.8	124.8	114.1
1997-98												
September	125.3	nya	119.3	nya	133.5	nya	nya	127.6	183.3	nya	124.4	114.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1996-97												
September	0.4	-0.5	0.3	0.2	0.2	0.9	1.0	1.4	0.2	0.4	0.3	0.2
December	0.8	0.2	-0.2	0.9	0.7	1.1	-0.1	0.2	2.7	0.3	0.7	0.7
March	0.5	-0.3	0.8	0.6	0.3	0.9	1.9	-1.3	2.3	0.6	0.7	0.1
June	0.3	3.3	0.2	0.5	0.9	1.1	0.9	0.8	0.3	0.3	0.2	0.2
1997-98												
September	0.2	nya	0.9	nya	0.5	nya	nya	1.5	3.2	nya	-0.3	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1996-97												
September	2.8	0.0	1.0	1.9	2.6	4.4	5.5	3.9	6.7	1.6	2.4	1.6
December	3.2	0.2	1.2	2.8	2.7	4.9	5.1	3.5	7.1	1.8	2.3	2.0
March	2.9	0.3	1.4	2.8	2.4	5.1	5.0	2.0	6.0	1.8	2.5	1.7
June	2.0	2.7	1.1	2.1	2.2	4.1	3.8	1.1	5.7	1.7	2.0	1.2
1997-98												
September	1.8	nya	1.7	nya	2.5	nya	nya	1.2	8.8	nya	1.4	1.3

Source: Consumer Price Index (6401.0).

# GENERAL INFORMATION

## Structure of *Australian Economic Indicators* and Cross Referencing

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

**Table A - Cross Reference to National Accounts Aggregates**

<i>I DOMESTIC PRODUCTION ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Wages, Salaries and Supplements	1,7	Consumption	1,3
Gross Operating Surplus	1,7	Investment	1,3
Net Indirect Taxes	1	Increase in Stocks	1,3,4
		Exports less Imports	1,3
<hr/>		<hr/>	
Gross Domestic Product (income based)	1	Gross Domestic Product (expenditure based)	1
<hr/>			
<i>II NATIONAL INCOME AND OUTLAY ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Consumption	1,3	Wages, etc.	1,7
Saving	1,7	Net Operating Surplus	1,7
		Net income/transfers from Overseas	1,2,7
		Net Indirect Taxes	1
<hr/>		<hr/>	
Disposal of Income	1,7	National Disposable Income	1,7
<hr/>			
<i>III NATIONAL CAPITAL ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Investment	1,3	Depreciation	1,7
Increase in Stocks	1,3,4	Saving	1,7
Net Lending to Overseas	2		
<hr/>		<hr/>	
Gross Accumulation	1	Finance of Gross Accumulation	1
<hr/>			

**Table B - Cross Reference to Industry and Sector Statistics**

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

Note: Chapter 10, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.  
(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

## Explanatory Notes

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

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

*Australian and New Zealand Standard Industrial Classification (ANZSIC) (1292.0)*

*Classification Manual for Government Financial Statistics, Australia (5514.0)*

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

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

*A Guide to Labour Statistics (6102.0)*

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

## Related Publications

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

## Seasonally Adjusted and Trend Estimates

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

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

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

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

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

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

## Constant Price Estimates

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

## Implicit Price Deflators

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

## Symbols and Other Usages

billion = thousand million

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.
- nes not elsewhere specified

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