



QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE

MARCH QUARTER 1977

**AUSTRALIAN
BUREAU OF
STATISTICS**

CANBERRA

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FOREWORD

General

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the March quarter 1977, together with comparative estimates for the nine previous quarters and the four years 1972-73 to 1975-76. Quarterly estimates of the Domestic Production Account were released earlier in a preliminary statement (Reference No. 7.6).

For quarters prior to those shown in this bulletin, consistent estimates of the main components of gross domestic product and national expenditure can be found in the recently published supplement (Reference No. 7.10) to the December quarter bulletin.

The definitions and concepts used in this publication are those used in the *Australian National Accounts, National Income and Expenditure, 1974-75* (Reference No. 7.1).

Items in this bulletin are briefly described in the appendix to the December quarter 1976 issue of this bulletin.

Interpretation of quarterly estimates

Estimating for a period less than one year presents special problems in that it is often difficult to adhere strictly to definitions of concepts used in annual estimates. The measurement of income for a period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter, and results in considerable variation of the estimates for this series, and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly these factors as well as the approximations and assumptions necessarily made in the revaluation of flows at constant prices should be borne in mind when interpreting or using the estimates, for example in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in productivity. It is also difficult to draw valid inferences as to quarter-to-quarter changes in prices from the price relationships implied by dividing estimates at current

prices for successive quarters by estimates at 1966-67 prices. Such measures of implied price change have current, not fixed, weights and are therefore affected by changes in the physical composition of the aggregates in question as well as by price changes. Changes in composition and uncertainties in seasonal adjustment may have a severely distorting effect on such comparisons.

Analysis of trends therefore requires allowance for these uncertainties in estimation. The effects are in some measure indicated by the change in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts implies nothing in regard to the relative accuracy of the estimates of gross domestic product and national expenditure. As household and other saving are also estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

Estimates of national income and expenditure are necessarily prepared from a wide range of statistical information, some of which is available quickly and some only with a delay of several years. For this reason most figures should be regarded as subject to revision as more complete and more accurate information becomes available. The revisions will be of two main types - those made to the most recent quarters as firmer quarterly or monthly data come to hand and those which are a consequence of revisions to annual totals and are distributed to the quarters approximately in accordance with existing quarterly patterns.

Seasonal adjustment

As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 3, 4, 8, 9, 11, 16, 17 and 28 'seasonally adjusted' values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to bear in mind the methods by which they have been derived and the limitations to which those methods are subject.

The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1976* (Reference No. 1.10). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. In the seasonally adjusted estimates, the

estimated value of production of wheat, other grain and sugar cane and the quantity of wool production, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of these methods is that changes in the annual production of these commodities first enter into the seasonally adjusted figures in the September quarter. As far as possible the constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Rounding of figures

Although percentage changes are given to one decimal place in the section *Current Trends in Main Aggregates*, this does not imply that they can be regarded as accurate to the last digit shown. The figures after the decimal point are given to avoid distortions which may occur in rounding off the figures to the nearest half or whole number.

The procedures used in preparing this bulletin may occasionally result in rounding differences between figures in this bulletin and corresponding figures in other publications.

Discrepancies between totals and sums of components in the tables are due to rounding.

Related Publications

Other ABS publications which may be of interest include:

Quarterly Estimates of National Income and Expenditure (Preliminary), (Reference No. 7.6)

Supplement to Quarterly Estimates of National Income and Expenditure, December Quarter, (Reference No. 7.10)

Australian National Accounts, National Income and Expenditure, (Reference No. 7.1)

Budget Paper : National Income and Expenditure, (Reference No. 7.8)

All publications produced by the ABS are listed in *Publications of the Australian Bureau of Statistics* (Reference No. 1.8) which is available free of charge from any ABS office.

R. J. CAMERON
Australian Statistician

CURRENT TRENDS IN MAIN AGGREGATES MARCH QUARTER 1977

NOTE. Except where otherwise stated estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters should not be interpreted in isolation and without reference to changes over longer periods. The significance of recent quarter to quarter changes in the estimates shown herein should not be overemphasised. These estimates are necessarily subject to the uncertainties discussed in the foreword under *Interpretation of quarterly estimates*, and furthermore some may be substantially revised as firmer data come to hand.

PRODUCT

In the March quarter the estimate of gross non-farm product at constant prices, based on income data, fell 0.9 per cent but was 3.2 per cent higher than for March quarter 1976. Expenditure based estimates, excluding the statistical discrepancy, would show a fall of 4.7 per cent in the March quarter. However the expenditure based estimates are inevitably affected by differences in timing between the components of expenditure, particularly the recording of imports, exports, gross fixed capital expenditure and stocks. It is likely that the devaluation of the Australian dollar late in 1976 has made these inconsistencies in the March quarter 1977 greater than usual.

Gross non-farm product at current prices increased by 3.2 per cent in the March quarter and was 14.9 per cent higher than the previous March quarter, while gross farm product at current prices rose by 12.5 per cent in the March quarter and was 13.2 per cent higher than for March quarter 1976.

Gross domestic product at constant prices fell 0.4 per cent in the March quarter but was 2.9 per cent higher than for March quarter 1976. Gross domestic product at current prices increased by 3.6 per cent and was 14.8 per cent higher than a year earlier.

The movement in gross domestic product in the March quarter was associated with a fall of 3.4 per cent in exports of goods and services at constant prices, and a rise of 4.8 per cent in imports of goods and services at constant prices. The smaller increase in private non-farm stocks at constant prices in the March quarter (\$83 million), compared to the December quarter (\$169 million) contributed to the fall in gross product in the March quarter.

INCOME MOVEMENTS

(**NOTE.** Income series can be expressed only at current prices)

In the March quarter, wages, salaries and supplements increased by 2.5 per cent following increases of 3.6 per cent and 1.4 per cent in the September and December quarters respectively. Compared with the previous March quarter wages, salaries and supplements were 12.7 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have increased by 6.1 per cent in the March quarter, following increases of 9.0 per cent and 1.3 per cent in the September and December quarters respectively, and was 27.2 per cent higher than in the previous March quarter.

The gross operating surplus of all other trading enterprises rose by 4.6 per cent in the March quarter following a 2.6 per cent increase in the December quarter.

The gross operating surplus of all non-farm trading enterprises rose by 4.1 per cent in the March quarter and was 21.5 per cent above March quarter 1976.

Tables 14 and 15 show the derivation of household income and household disposable income from wages, salaries and supplements and income of unincorporated enterprises and from dwellings, together with interest and dividends and other income transfers received. Seasonally adjusted estimates for these items are shown in Tables 16 and 17. Household income increased by 2.9 per cent in the March quarter to be 14.9 per cent higher than a year earlier. Income tax payable rose by 5.5 per cent in the March quarter but part of the increase is due to pay-day effects for which no adjustment is made. Household disposable income increased by 2.3 per cent in the March quarter to be 13.4 per cent higher than in the March quarter 1976. The estimates of income tax payable are normally based on the annual rates of taxation applicable to a financial year and hence do not reflect different PAYE tax deduction scales applying within a financial year. However the medibank levy which commenced in October 1976 has been included in estimating tax payable for December quarter 1976 and March quarter 1977 but not for September quarter 1976. In March quarter 1976 the rates of PAYE tax deductions were

reduced in accordance with the system of concessional rebates and the income tax scales announced in the August 1975 Budget. Personal income tax indexation was operative from 1 July 1976. Rebates for dependant children and students were abolished with effect from 1 July 1976, as one element of the new family allowance arrangements. The changed family allowance arrangements increased child endowment, total household income and income tax payable.

FINAL CONSUMPTION EXPENDITURE

Private Final Consumption

Private final consumption expenditure at current prices rose by 1.7 per cent in the March quarter and was 13.7 per cent higher than in March quarter 1976. Private final consumption expenditure at constant prices fell by 1.9 per cent in the March quarter following a rise of 2.0 per cent in the December quarter. This would reflect the fact that some expenditures, particularly purchases of motor vehicles, were brought forward to December in anticipation of price rises following devaluation.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the March quarter was 85.5 per cent while household saving which is derived as a balancing item represented 14.5 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. The household consumption ratio in recent quarters is as follows:

<i>Quarters ended</i>	<i>Percentage</i>
1975 Dec.	84.0
1976 Mar.	85.3
June	86.1
Sept.	84.3
Dec.	86.1
1977 Mar.	85.5

Government Final Consumption

Government final consumption expenditure at current prices rose by 3.5 per cent in the March quarter and was 16.8 per cent higher than a year earlier. At constant prices there was a rise of 0.4 per cent in the March quarter and a 6.3 per cent increase over March quarter 1976.

CAPITAL EXPENDITURE

In the March quarter, total gross fixed capital expenditure increased by 1.0 per cent at current prices but fell by 2.9 per cent at constant prices. Private capital expenditure increased by 0.6 per cent at current prices

but fell by 3.7 per cent at constant prices. Although the estimates for the most recent quarters should be regarded as tentative, private capital expenditure on dwellings, at constant prices, in the March quarter is estimated to have fallen by 6.5 per cent after having risen strongly over the previous 18 months. Private expenditure on other building and construction, at constant prices rose by 3.9 per cent in the March quarter but was 8.3 per cent below the level of March quarter 1976. Private expenditure on other capital equipment at constant prices fell by 3.8 per cent, following an increase of 15.9 per cent in the December quarter, but was 6.4 per cent above the level of the previous March quarter. Public capital expenditure at current prices showed an increase of 1.8 per cent on the previous quarter and was 12.2 per cent higher than a year earlier. At constant prices public capital expenditure decreased by 1.2 per cent but was 1.8 per cent higher than in the previous March quarter.

INCREASE IN STOCKS

In the March quarter, at average 1966-67 prices, private non-farm stocks rose by \$83 million while farm and miscellaneous stocks fell by \$29 million. The build up in private non-farm stocks occurred mainly in the wholesale and retail trade sector.

OVERSEAS TRANSACTIONS

In the March quarter exports of goods and services rose by 6.0 per cent at current prices, but fell by 3.4 per cent at constant prices. Imports of goods and services rose in the March quarter by 18.8 per cent at current prices and by 4.8 per cent at constant prices. Compared with the corresponding quarter of 1976, imports were higher by 31.8 per cent at current prices and by 12.0 per cent at constant prices while exports were higher by 21.5 per cent at current prices and by 3.4 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this bulletin. On an unadjusted basis, there was a deficit on goods and services of \$251 million, net income paid overseas (on the national accounts basis) was \$171 million and net transfers to overseas was \$95 million. The balance on these current transactions resulted in net lending to overseas of minus \$516 million this quarter compared with a balance of minus \$190 million in March quarter 1976. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the bulletin *Balance of Payments* (Reference No. 8.2).

**TABLES, GRAPHS AND
PERCENTAGE CHANGES IN
MAIN AGGREGATES**

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

CURRENT PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER										MAR. QTR 1977 ON MAR. QTR 1976	
	1974-75		1975-76		1976-77							
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
GROSS DOMESTIC PRODUCT	2.2	5.4	2.2	4.7	5.0	4.7	4.3	1.5	3.6	14.8		
GROSS FARM PRODUCT	-0.2	-0.8	0.7	1.7	6.2	1.1	2.5	-2.9	12.5	13.2		
GROSS NON-FARM PRODUCT	2.3	5.8	2.3	4.9	4.9	4.9	4.4	1.7	3.2	14.9		
FINAL CONSUMPTION EXPENDITURE -												
PRIVATE												
FOOD	2.0	3.5	3.9	4.4	2.7	3.4	4.2	5.0	2.4	15.8		
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	7.5	5.5	5.7	4.7	4.0	4.4	2.8	0.3	2.4	10.3		
CLOTHING, FOOTWEAR AND DRAPERY	4.9	4.8	1.3	3.4	1.2	4.1	2.6	4.0	-1.0	10.0		
RENT	5.5	5.3	5.7	5.4	4.6	4.3	6.1	4.7	3.8	20.3		
OTHER GOODS AND SERVICES	5.4	5.1	3.5	4.1	3.2	3.7	3.0	3.6	1.7	12.5		
TOTAL NON-DURABLES	5.0	4.8	3.9	4.4	3.2	3.8	3.7	3.8	2.0	14.0		
HOUSEHOLD DURABLES	5.6	7.7	8.4	3.3	1.4	4.9	4.4	3.4	0.7	14.1		
PURCHASE OF MOTOR VEHICLES	4.8	0.3	-2.3	-3.2	19.1	5.6	-8.9	14.0	-2.2	7.2		
TOTAL DURABLES	5.3	5.3	4.7	1.2	6.9	5.2	-0.2	6.7	-0.2	11.7		
TOTAL	5.0	4.9	4.0	3.9	3.7	4.0	3.2	4.2	1.7	13.7		
GOVERNMENT	8.3	4.8	5.5	6.9	3.9	6.0	5.2	1.2	3.5	16.8		
GROSS FIXED CAPITAL EXPENDITURE -												
PRIVATE -												
DWELLINGS	-2.6	-0.3	13.3	12.6	14.7	7.7	6.3	3.6	-3.0	15.0		
OTHER BUILDING AND CONSTRUCTION	7.8	3.3	-1.3	..	-6.9	0.8	4.5	-10.1	7.1	1.4		
ALL OTHER	3.9	7.3	2.8	-3.0	13.2	7.4	-5.9	17.3	1.0	19.8		
TOTAL PRIVATE	3.1	4.3	4.6	2.1	9.4	6.3	-0.1	7.5	0.6	14.9		
PUBLIC ENTERPRISES	8.1	0.5	-0.1	-0.4	-8.8	29.4	-10.5	1.6	2.2	20.2		
GENERAL GOVERNMENT	2.1	18.0	3.1	1.9	-5.0	-1.0	2.1	2.5	1.4	5.1		
TOTAL	3.9	6.1	3.3	1.6	2.9	8.8	-1.8	5.5	1.0	13.9		
EXPORTS OF GOODS AND SERVICES	2.1	4.3	-3.6	2.5	5.0	9.0	9.7	-4.2	6.0	21.5		
IMPORTS OF GOODS AND SERVICES	-10.6	-0.3	0.3	4.7	11.3	3.9	3.7	2.9	18.8	31.8		
WAGES, SALARIES AND SUPPLEMENTS	2.2	3.5	2.7	4.7	2.3	4.7	3.6	1.4	2.5	12.7		
GROSS OPERATING SURPLUS OF TRADING ENTERPRISES -												
COMPANIES	1.0	15.8	-9.3	3.5	11.9	8.6	9.0	1.3	6.1	27.2		
OTHER	3.4	3.4	5.0	4.9	5.4	4.7	3.7	2.6	4.6	16.5		
NON-FARM ENTERPRISES	3.0	9.6	-0.5	5.2	7.5	6.9	6.5	2.5	4.1	21.5		

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

AVERAGE 1966-67 PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER										MAR. QTR 1977 ON MAR. QTR 1976	
	1974-75			1975-76			1976-77					
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
GROSS DOMESTIC PRODUCT	-1.0	3.5	-2.5	-0.1	2.1	1.5	2.5	-0.7	-0.4	2.9		
GROSS FARM PRODUCT	1.7	2.8	0.4	-0.3	5.1	-2.2	0.1	-2.4	5.1	0.5		
GROSS NON-FARM PRODUCT	-1.2	3.6	-2.8	..	1.8	1.9	2.7	-0.5	-0.9	3.2		
FINAL CONSUMPTION EXPENDITURE -												
PRIVATE	1.3	1.9	1.0	-0.4	-0.4	1.5	1.2	2.0	-1.9	2.9		
GOVERNMENT	1.4	3.3	2.2	1.6	1.1	1.2	1.7	2.9	0.4	6.3		
GROSS FIXED CAPITAL EXPENDITURE -												
PRIVATE -												
DWELLINGS	-5.8	-3.8	9.6	8.4	9.9	4.4	3.1	0.8	-6.5	1.4		
OTHER BUILDING AND CONSTRUCTION	2.5	0.8	-4.4	-3.8	-11.3	-1.5	1.5	-11.7	3.9	-8.3		
ALL OTHER	-1.3	4.5	-0.9	-5.9	8.4	3.6	-7.9	15.9	-3.8	6.4		
TOTAL PRIVATE	-1.7	1.7	0.8	-1.8	5.0	2.9	-3.0	6.4	-3.7	2.4		
PUBLIC	2.3	5.0	-2.7	-2.3	-11.2	10.0	-6.5	0.1	-1.2	1.8		
TOTAL	-0.1	3.0	-0.7	-1.9	-1.3	5.4	-4.3	4.2	-2.9	2.1		
EXPORTS OF GOODS AND SERVICES	2.2	5.1	-6.7	2.4	3.4	3.1	8.4	-4.3	-3.4	3.4		
IMPORTS OF GOODS AND SERVICES	-15.9	-0.1	0.8	3.0	6.8	3.0	0.2	3.5	4.8	12.0		

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	QUARTERS ENDED -												\$ MILLION					
	YEAR				1974-75				1975-76				1976-77					
	1972-73		1973-74		1974-75		1975-76		DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
	1972-73	1973-74	1974-75	1975-76	1972-73	1973-74	1974-75	1975-76	1972-73	1973-74	1974-75	1975-76	1972-73	1973-74	1974-75	1975-76	1972-73	1973-74
FINAL CONSUMPTION EXPENDITURE -																		
PRIVATE	24805	29274	35143	41543	9331	8577	9397	9667	10790	10124	10962	11121	12501	11449				
GOVERNMENT	5431	6760	9158	11540	2313	2214	2641	2583	2966	2715	3276	3197	3480	3171				
GROSS FIXED CAPITAL EXPENDITURE -																		
PRIVATE	6585	7947	8726	10327	2246	1957	2400	2387	2572	2397	2971	2838	3193	2757				
PUBLIC ENTERPRISES	1775	2025	2824	3144	736	718	827	719	800	654	971	757	860	789				
GENERAL GOVERNMENT	1679	1939	2783	3255	715	578	947	732	908	679	936	717	894	713				
INCREASE IN STOCKS	-336	1562	771	-172	1180	-174	-692	-441	764	147	-642	139	733	363				
STATISTICAL DISCREPANCY	331	1090	652	196	475	242	-458	312	291	133	-540	467	152	389				
GROSS NATIONAL EXPENDITURE	40270	50597	60057	69833	16696	14112	15062	15959	19091	16849	17934	19326	21813	19631				
EXPORTS OF GOODS AND SERVICES	6935	7754	9923	10853	2556	2479	2623	2514	2686	2686	2967	3246	3223	3260				
LESS IMPORTS OF GOODS AND SERVICES	5324	7648	9995	10442	2569	2296	2323	2462	2496	2664	2820	3096	3090	3511				
EXPENDITURE ON GROSS DOMESTIC PRODUCT	41880	50703	59987	70244	16581	14295	15362	16011	19281	16871	18081	19476	21946	19380				
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	9312	8506	9356	9466	10637	9851	10718	11060	11892	10941				
GROSS OPERATING SURPLUS -																		
TRADING ENTERPRISES -																		
COMPANIES	6023	6689	6702	7813	2022	1279	1931	1790	2233	1585	2205	2446	2939	2044				
UNINCORPORATED ENTERPRISES	5787	7559	7295	8139	10													
DWELLINGS OWNED BY PERSONS	2410	2842	3472	4240	10	3804	3016	2370	3108	4573	3341	2966	3914	4957	4080			
PUBLIC ENTERPRISES	1267	1232	1126	1607	10													
FINANCIAL ENTERPRISES	830	893	998	1237	10													
LESS IMPUTED BANK SERVICE CHARGE	1083	1399	1650	1931	10	-177	-157	-152	-166	-193	-158	-177	-217	-162	-141			
GROSS DOMESTIC PRODUCT AT FACTOR COST INDIRECT TAXES LESS SUBSIDIES	37643	45389	53386	61777	14961	12644	13505	14198	17250	14619	15710	17203	19626	16924				
	4237	5314	6601	8467	1620	1651	1857	1813	2031	2252	2371	2273	2320	2456				
GROSS DOMESTIC PRODUCT	41880	50703	59987	70244	16581	14295	15362	16011	19281	16871	18081	19476	21946	19380				
GROSS FARM PRODUCT	3064	4479	3623	3727	1597	1050	337	609	1811	887	420	815	1606	1185				
GROSS NON-FARM PRODUCT	38816	46224	56364	66517	14984	13245	15025	115402	17470	15984	17661	18661	20340	18195				

TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES

\$ MILLION

	QUARTERS ENDED -														
	YEAR				1974-75				1975-76				1976-77		
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
FINAL CONSUMPTION EXPENDITURE -															
PRIVATE	18993	20150	20778	21447	5406	4975	5324	5298	5637	5095	5417	5416	5885	5216	
GOVERNMENT	3433	3671	3906	4224	987	915	1071	1019	1076	991	1138	1077	1155	1053	
GROSS FIXED CAPITAL EXPENDITURE -															
PRIVATE	4963	5352	4801	4872	1247	1047	1251	1191	1231	1114	1337	1231	1364	1141	
PUBLIC	2524	2571	2953	2927	776	677	893	703	795	599	830	627	730	611	
INCREASE IN STOCKS	-177	986	561	-121	671	-83	-333	-231	304	85	-279	79	346	156	
STATISTICAL DISCREPANCY	239	738	387	115	267	132	-242	159	141	62	-247	209	67	166	
GROSS NATIONAL EXPENDITURE	29975	33469	33386	33464	9353	7662	7963	8138	9184	7946	8196	8638	9546	8342	
EXPORTS OF GOODS AND SERVICES	5703	5459	5845	5965	1460	1462	1523	1406	1491	1518	1550	1669	1643	1569	
LESS															
IMPORTS OF GOODS AND SERVICES	4913	6434	6515	6170	1727	1394	1425	1503	1505	1539	1624	1712	1725	1725	
EXPENDITURE ON GROSS DOMESTIC PRODUCT	30764	32495	32716	33260	9086	7729	8061	8042	9170	7925	8123	8595	9464	8186	
GROSS FARM PRODUCT	2448	2564	2802	3021	1100	779	443	599	1225	726	471	646	1084	818	
GROSS NON-FARM PRODUCT	28316	29931	29913	30240	7985	6950	7619	7443	7945	7200	7652	7949	8380	7368	

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74			1974-75			1975-76			1976-77				
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	7164	7472	7814	8220	8547	8977	9416	9796	10180	10558	10983	11331	11802	12002
GOVERNMENT	1640	1754	1797	2036	2212	2395	2509	2647	2829	2938	3115	3278	3316	3432
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	1995	2033	2074	2121	2125	2191	2285	2389	2438	2666	2834	2832	3045	3063
PUBLIC ENTERPRISES	478	508	547	578	707	764	768	767	764	697	902	807	820	838
GENERAL GOVERNMENT	453	510	540	612	664	678	800	825	841	799	791	808	828	840
INCREASE IN STOCKS	344	585	531	572	496	-256	-49	-325	-179	299	32	115	104	282
STATISTICAL DISCREPANCY	162	-36	380	261	246	240	-31	60	109	26	29	140	-91	479
GROSS NATIONAL EXPENDITURE														
EXPORTS OF GOODS AND SERVICES	12236	12826	13683	14400	14997	14989	15698	16159	16982	17983	18686	19311	19824	20936
LESS	1933	1927	2037	2300	2473	2525	2634	2539	2602	2733	2980	3269	3133	3320
IMPORTS OF GOODS AND SERVICES	1731	1996	2374	2604	2647	2367	2360	2368	2479	2759	2867	2973	3060	3635
EXPENDITURE ON GROSS DOMESTIC PRODUCT	12438	12757	13346	14096	14823	15147	15972	16330	17105	17957	18799	19607	19897	20621
HAGES, SALARIES AND SUPPLEMENTS	6688	6937	7616	8400	8802	8994	9312	9563	10009	10241	10723	11104	11260	11537
GROSS OPERATING SURPLUS -														
TRADING ENTERPRISES -														
COMPANIES -	1647	1715	1559	1438	1660	1676	1940	1760	1821	2038	2214	2413	2445	2593
UNINCORPORATED ENTERPRISES														
DWELLINGS OWNED BY PERSONS	2911	2869	2869	2866	2903	3003	3105	3261	3421	3605	3773	3914	4016	4201
PUBLIC ENTERPRISES														
FINANCIAL ENTERPRISES														
LESS IMPUTED BANK SERVICE CHARGE	-126	-139	-137	-153	-164	-167	-168	-153	-180	-169	-192	-204	-148	-152
GROSS DOMESTIC PRODUCT AT FACTOR COST														
INDIRECT TAXES LESS SUBSIDIES	11120	11382	11967	12551	13201	13506	14189	14431	15071	15715	16518	17227	17573	18179
	1318	1375	1439	1545	1622	1641	1783	1899	2034	2242	2281	2380	2324	2442
GROSS DOMESTIC PRODUCT	12438	12757	13346	14096	14823	15147	15972	16330	17105	17957	18799	19607	19897	20621
GROSS FARM PRODUCT	1169	1033	953	911	897	895	888	894	909	965	976	1000	971	1092
GROSS NON-FARM PRODUCT	11269	11724	12393	13185	13926	14252	15084	15436	16196	16992	17823	18607	18926	19529

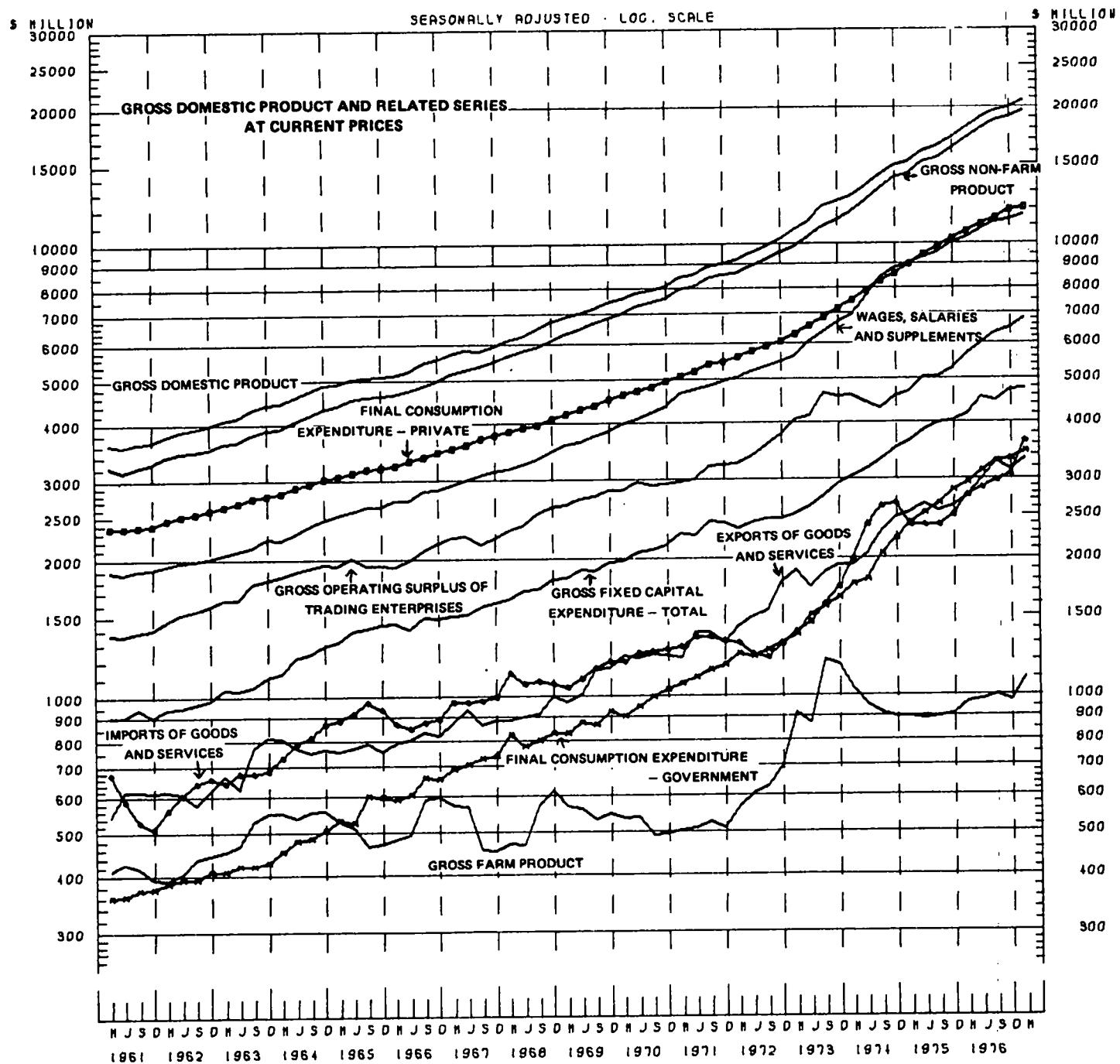


TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1973-74			1974-75			1975-76			1976-77			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	5031	5088	5097	5118	5142	5211	5310	5365	5341	5321	5403	5468	5579
GOVERNMENT	921	939	888	947	966	980	1012	1034	1051	1063	1076	1094	1126
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	1389	1364	1294	1260	1186	1166	1186	1195	1174	1233	1269	1231	1310
PUBLIC	618	666	663	664	736	753	791	770	752	668	735	687	688
INCREASE IN STOCKS	258	412	323	412	373	-185	-34	-136	-103	87	31	129	98
STATISTICAL DISCREPANCY	82	86	263	86	80	177	44	-19	-1	62	46	36	-84
GROSS NATIONAL EXPENDITURE													
EXPORTS OF GOODS AND SERVICES	8300	8554	8525	8487	8492	8101	8308	8208	8213	8434	8560	8644	8717
LESS	1396	1324	1343	1431	1427	1458	1532	1429	1463	1513	1560	1691	1619
IMPORTS OF GOODS AND SERVICES	1549	1687	1785	1903	1714	1441	1439	1450	1494	1596	1644	1648	1706
EXPENDITURE ON GROSS													
DOMESTIC PRODUCT	8148	8191	8084	8018	8195	8117	8401	8187	8182	8351	8477	8688	8630
GROSS FARM PRODUCT	675	600	598	635	706	718	738	741	739	777	760	761	743
GROSS NON-FARM PRODUCT	7473	7591	7485	7384	7489	7400	7663	7446	7643	7574	7716	7927	7887

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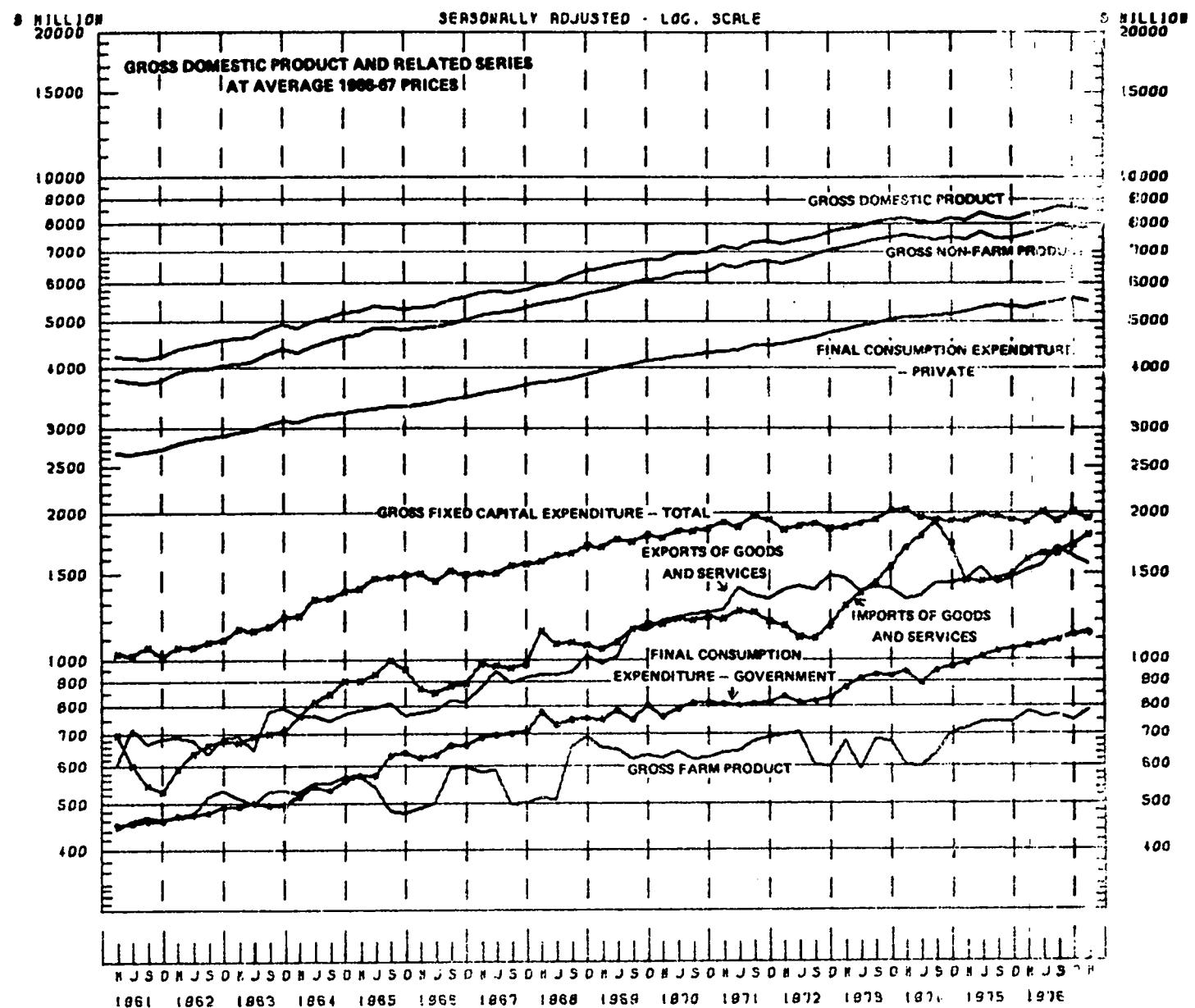


TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	QUARTERS ENDED -													
	YEAR				1974-75			1975-76			1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
DEPRECIATION ALLOWANCES	3354	3660	4030	4610	1314	998	1039	1119	1141	1164	1186	1254	1297	1283
OTHER SAVING (A)	1786	2176	631	1893	1212	581	-2354	1548	1913	847	-2415	2702	3110	598
HOUSEHOLD SAVING	3825	5331	7557	7314	2614	1691	1849	1367	2617	1500	1830	1869	2164	1837
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2057	2913	2619	2392	219	96	2573	-467	-426	309	2976	-999	-816	804
FINANCE OF GROSS ACCUMULATION	11022	14080	15037	16209	5059	3366	3107	3567	5245	3820	3577	4781	5700	4495
GROSS FIXED CAPITAL EXPENDITURE														
PRIVATE - DWELLINGS	2121	2575	2439	3240	611	571	600	698	763	833	946	1031	1039	958
OTHER BUILDING AND CONSTRUCTION	1364	1591	1978	2032	537	432	551	523	590	409	510	513	520	415
ALL OTHER	3106	3781	4309	5055	1098	954	1249	1166	1219	1155	1515	1294	1634	1384
TOTAL PRIVATE	6585	7947	8726	10327	2246	1957	2400	2387	2572	2397	2971	2838	3193	2757
PUBLIC ENTERPRISES	1775	2025	2824	3144	736	718	827	719	800	654	971	757	860	789
GENERAL GOVERNMENT	1679	1939	2783	3255	715	578	947	732	908	679	936	717	894	713
TOTAL GROSS FIXED CAPITAL EXPENDITURE	10039	11911	14333	16726	3697	3253	4174	3838	4280	3730	4878	4312	4947	4259
INCREASE IN STOCKS - PRIVATE NON-FARM	-94	846	567	-150	423	-367	-188	-103	-119	147	-75	448	186	193
FARM AND MISCELLANEOUS	-242	722	204	-22	757	193	-504	-338	883	..	-567	-309	547	170
STATISTICAL DISCREPANCY	331	1090	652	196	475	242	-458	312	291	133	-540	467	152	389
NET LENDING TO OVERSEAS	988	-483	-719	-541	-293	45	83	-142	-90	-190	-119	-137	-132	-516
GROSS ACCUMULATION	11022	14080	15037	16209	5059	3366	3107	3567	5245	3820	3577	4781	5700	4495

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES, GENERAL GOVERNMENT GRANTS FOR PRIVATE CAPITAL PURPOSES AND EXTRAORDINARY INSURANCE CLAIMS PAID

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1974-75			1975-76			1976-77		
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INCREASE IN BOOK VALUE OF STOCKS													
MANUFACTURING -													
METALS, MACHINERY, ETC.	19	369	545	261	155	118	72	40	10	120	91	68	50
TRANSPORT EQUIPMENT	-41	124	166	109	102	9	-34	12	14	41	42	89	70
CHEMICALS, PETROLEUM PRODUCTS	3	67	183	9	48	47	-21	-14	7	16	..	16	32
OTHER MANUFACTURING	121	405	385	198	115	9	56	-49	-12	164	95	89	-3
TOTAL MANUFACTURING	102	965	1279	577	420	183	73	-11	19	341	228	262	149
WHOLESALE AND RETAIL TRADE	368	900	1136	1243	455	-56	49	437	441	257	108	462	416
OTHER NON-FARM INDUSTRIES	9	76	131	160	45	39	25	57	34	40	29	21	39
PRIVATE NON-FARM	479	1941	2546	1980	920	166	147	483	494	638	365	745	604
PUBLIC AUTHORITY STOCKS	-8	60	400	27									
FARM STOCKS	-72	634	-125	57	803	194	-495	-323	956	12	-561	-295	615
FARM AND MISCELLANEOUS	-80	694	275	84	803	194	-495	-323	956	12	-561	-295	615
LESS STOCK VALUATION ADJUSTMENT													
PRIVATE NON-FARM	573	1101	1979	2130	497	533	335	586	613	491	440	297	418
FARM AND MISCELLANEOUS	162	-28	71	106	46	1	9	15	73	12	6	14	68
INCREASE IN STOCKS	-336	1562	771	-172	1180	-174	-692	-441	764	147	-642	139	733
(A) NOT YET AVAILABLE													

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES

\$ MILLION

					GROSS FIXED CAPITAL EXPENDITURE								
	PRIVATE	PUBLIC	TOTAL	INCREASE IN STOCKS	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
JEWELLINGS	1577	1597	1222	1391	310	279	284	318	335	352	386	408	399
OTHER BUILDING AND CONSTRUCTION	993	1009	990	881	274	211	259	239	260	174	208	205	204
ALL OTHER	2394	2746	2590	2601	663	556	709	635	636	587	743	618	762
TOTAL PRIVATE	4963	5352	4801	4872	1247	1047	1251	1191	1231	1114	1337	1231	1364
PUBLIC	2524	2571	2953	2927	776	677	893	703	795	599	830	627	730
TOTAL	7487	7923	7755	7804	2022	1724	2144	1894	2026	1713	2166	1857	2093
INCREASE IN STOCKS -													
PRIVATE NON-FARM	-74	599	380	-87	233	-190	-51	-95	-109	113	41	212	93
FARM AND MISCELLANEOUS	-104	387	181	-34	438	107	-282	-137	413	-28	-283	-133	253
TOTAL	-177	986	561	-121	671	-83	-333	-231	304	85	-2791	79	346

TABLE 8 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED

\$ MILLION

18

	QUARTERS ENDED -											
	1973-74			1974-75			1975-76			1976-77		
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
GROSS FIXED CAPITAL EXPENDITURE -												
PRIVATE -												
DWELLINGS	645	651	664	634	610	598	596	675	760	872	939	998
OTHER BUILDING AND CONSTRUCTION	394	414	422	459	477	514	531	524	524	488	492	514
ALL OTHER	956	968	983	1028	1038	1079	1158	1190	1154	1306	1403	1320
TOTAL PRIVATE	1995	2033	2074	2121	2125	2191	2265	2389	2438	2666	2834	2832
PUBLIC ENTERPRISES	478	508	547	578	707	764	766	767	764	697	902	807
GENERAL GOVERNMENT	453	510	540	612	664	678	800	825	841	799	791	808
TOTAL	2926	3051	3161	3311	3496	3633	3853	3981	4043	4162	4527	4447
INCREASE IN STOCKS -												
PRIVATE NON-FARM	102	449	440	475	423	-277	-42	-289	-147	223	70	205
FARM AND MISCELLANEOUS	242	136	91	97	73	21	-7	-36	-32	76	-38	-90
TOTAL	344	585	531	572	496	-256	-49	-325	-179	299	32	115

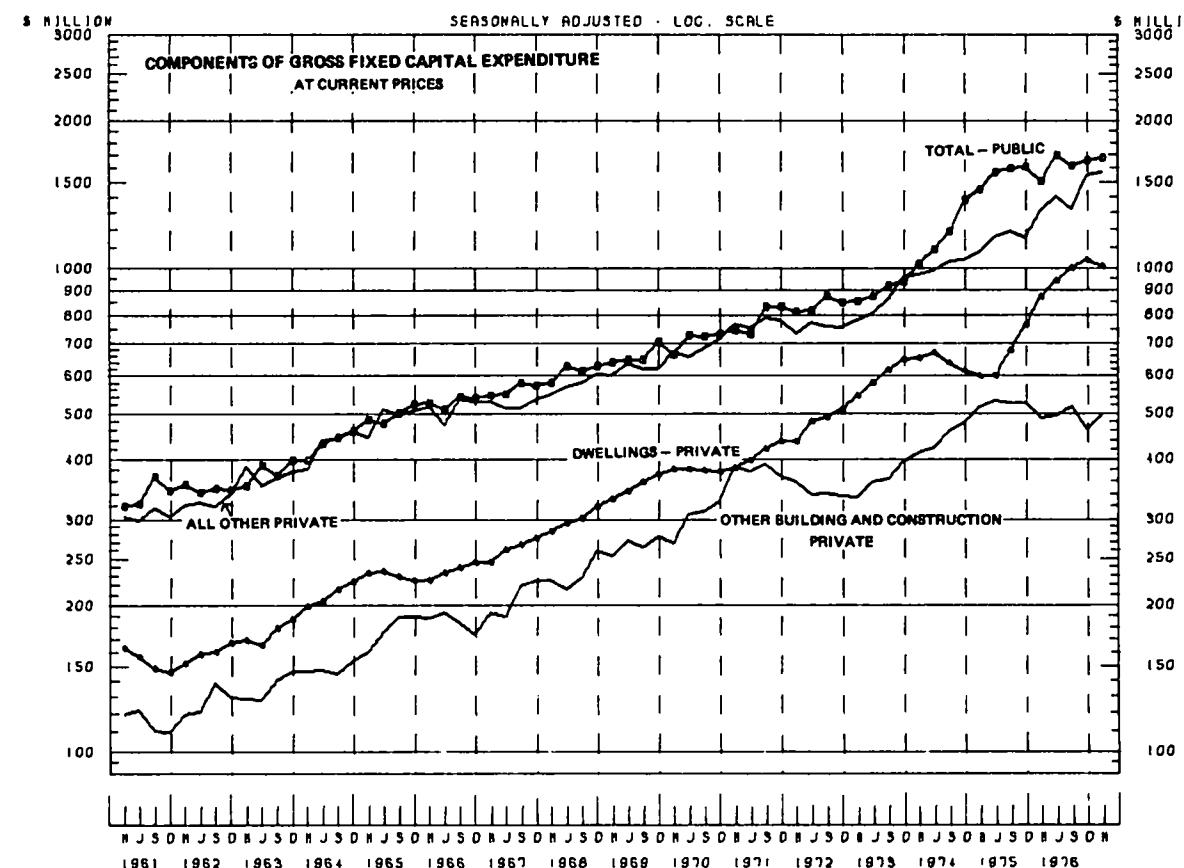


TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES - SEASONALLY ADJUSTED

\$ MILLION

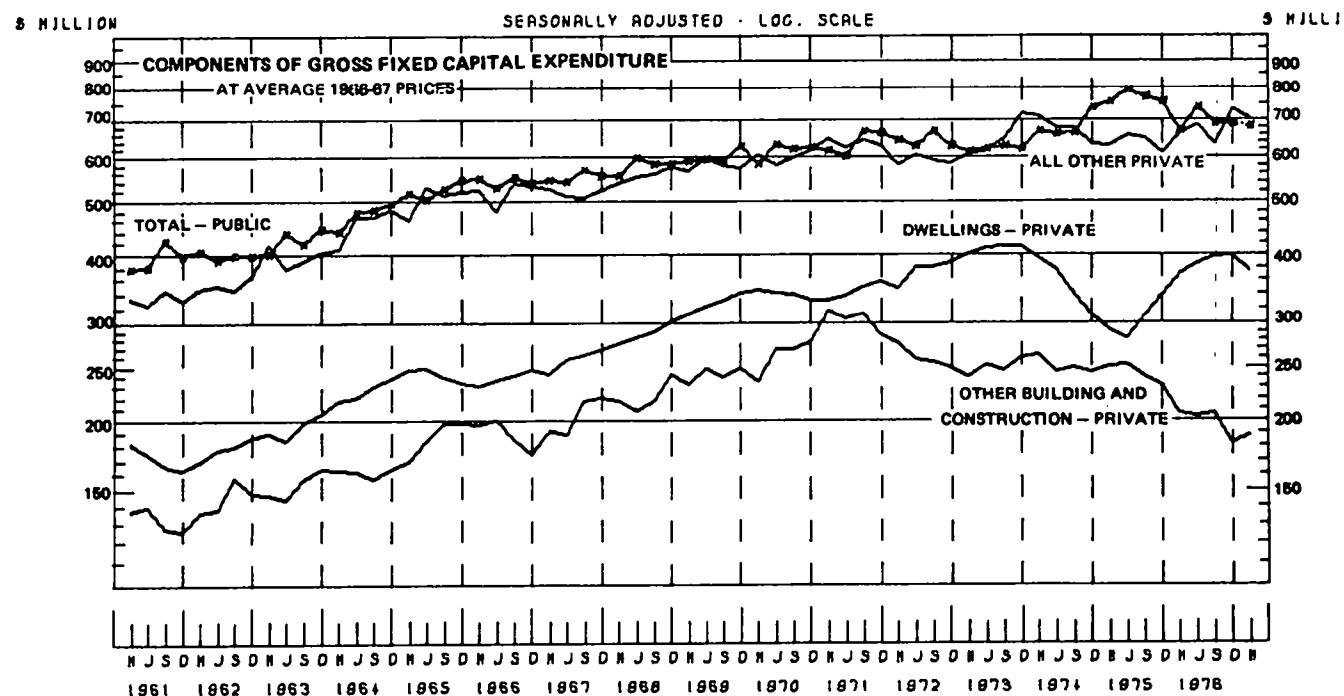


TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -											
					1974-75				1975-76				1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.		
FOOD	4569	5393	6190	7082	1588	1522	1589	1651	1834	1757	1840	1918	2141	2005		
CIGARETTES AND TOBACCO	668	745	877	1075	220	217	237	246	279	270	290	288	301	281		
ALCOHOLIC DRINKS	1575	1836	2164	2637	574	568	543	580	719	677	661	679	817	756		
CLOTHING, FOOTWEAR AND DRAPERY	2224	2698	3097	3487	851	657	876	801	985	734	967	905	1103	800		
DWELLING RENT	3469	4038	4889	6014	1190	1255	1321	1396	1472	1540	1606	1704	1784	1852		
GAS, ELECTRICITY, FUEL	548	616	760	910	180	158	205	265	214	195	236	310	251	226		
ELECTRICAL GOODS	758	997	1327	1695	366	308	376	392	490	378	435	469	568	424		
OTHER HOUSEHOLD DURABLES	1119	1487	1723	2106	510	375	428	486	634	670	516	540	716	532		
FARES	788	908	1055	1263	262	271	273	300	308	318	337	337	344	348		
PURCHASE OF MOTOR VEHICLES	1210	1435	1715	1875	428	405	454	446	428	460	541	495	557	493		
POSTAL AND TELEPHONE SERVICES	288	345	445	648	105	111	130	136	150	169	193	181	182	172		
OTHER GOODS AND SERVICES	7589	8776	10901	12751	2757	2738	2965	2968	3277	3156	3350	3385	3737	3560		
TOTAL	24805	29274	35143	41543	9031	8577	9397	9667	10790	10124	10962	11211	12501	11449		

TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74			1974-75			1975-76			1976-77				
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.		
FOOD	1310	1394	1451	1507	1519	1558	1613	1676	1749	1796	1857	1935	2031	2080
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	636	652	678	724	724	778	821	868	909	945	987	1015	1018	1042
CLOTHING, FOOTWEAR AND DRAPERY	659	705	712	738	749	786	824	835	863	873	909	933	970	960
DWELLING RENT	996	1027	1073	1123	1190	1255	1321	1396	1472	1540	1606	1704	1784	1852
HOUSEHOLD DURABLES	603	648	684	705	736	777	837	907	937	950	997	1041	1076	1084
PURCHASE OF MOTOR VEHICLES	367	341	373	415	419	439	443	433	419	499	527	480	547	535
OTHER GOODS AND SERVICES	2593	2705	2843	3008	3210	3386	3557	3681	3631	3955	4100	4223	4376	4449
TOTAL	7164	7472	7814	8220	8547	8977	9416	9796	10180	10558	10983	111331	11802	12002

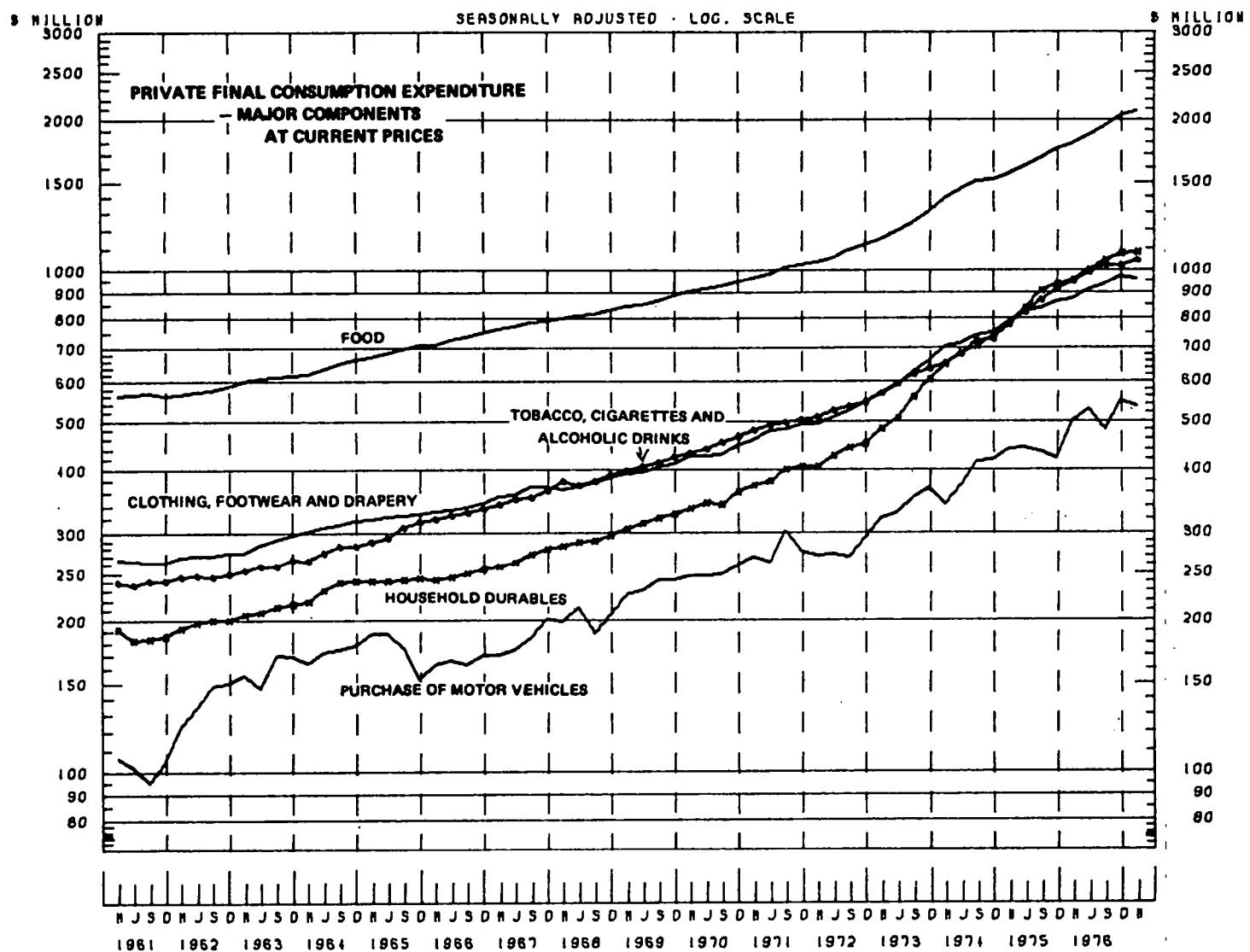


TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1974-75			1975-76			1976-77		
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	9312	8506	9356	9466	10637	9851	10718	11060	11892
NET OPERATING SURPLUS	11880	14156	13907	16495	4635	3140	3110	3613	5472	3604	3806	4889	6437
DOMESTIC FACTOR INCOMES	34289	41729	49356	57167	13947	11646	12466	113079	16109	13455	14524	15949	18329
LESS NET INCOME PAID OVERSEAS	412	315	460	627	101	120	177	117	175	154	181	177	185
INDIRECT TAXES	4559	5632	6920	8778	1709	1721	1951	1886	2106	2293	2493	2339	2399
LESS SUBSIDIES	322	318	319	311	89	70	94	73	75	41	122	66	79
NATIONAL INCOME	38114	46728	55497	65007	15466	13177	14146	14775	17965	15553	16714	18045	20464
LESS NET TRANSFERS TO OVERSEAS	210	275	185	324	76	17	39	77	105	57	85	110	81
NATIONAL DISPOSABLE INCOME	37904	46453	55312	64683	15390	13160	14107	14698	17860	15496	16629	17935	20383
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	24805	29274	35143	41543	9031	8577	9397	9667	10790	10124	10962	11211	12501
GOVERNMENT	5431	6760	9158	11540	2313	2214	2641	2583	2966	2715	3276	3197	3480
SAVING	7668	10419	11011	11680	6846	2369	2069	2448	4104	2657	2391	3527	4402
DISPOSAL OF INCOME	37904	46453	55312	64683	15390	13160	14107	14698	17860	15496	16629	17935	20383

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.O.B. (A)	3808	5753	7660	7923	2087	1758	1715	1862	1906	2032	2123	2393	2414	2787
TRANSPORTATION AND TRAVEL	1161	1515	1893	2092	478	441	484	503	482	514	593	597	584	622
OTHER GOODS AND SERVICES	355	380	441	428	104	98	124	97	108	118	105	105	91	101
IMPORTS OF GOODS AND SERVICES	5324	7648	9995	10442	2669	2296	2323	2462	2496	2664	2820	3096	3090	3511
PROPERTY INCOME TO OVERSEAS	708	726	843	896	208	194	271	197	245	212	242	243	258	242
PERSONAL AND GENERAL GOVERNMENT														
TRANSFERS TO OVERSEAS	469	549	615	683	162	157	170	182	204	129	168	172	155	159
NET LENDING TO OVERSEAS	988	-483	-719	-541	-293	45	83	-142	-90	-190	-119	-137	-132	-516
USE OF CURRENT RECEIPTS	7489	8440	10733	11480	2746	2692	2847	2699	2855	2815	3111	3374	3371	3396
EXPORTS F.O.B. (A)	6010	6688	8487	9372	2165	2111	2295	2153	2292	2323	2604	2840	2775	2791
TRANSPORTATION AND TRAVEL	694	839	1153	1254	314	302	267	298	326	316	313	366	399	421
OTHER GOODS AND SERVICES	230	227	284	226	75	66	62	63	67	46	49	41	49	48
EXPORTS OF GOODS AND SERVICES	6935	7754	9923	10853	2556	2479	2623	2514	2686	2686	2967	3246	3223	3260
PROPERTY INCOME FROM OVERSEAS	297	412	382	270	107	74	94	80	71	58	61	66	73	71
TRANSFERS FROM OVERSEAS	260	276	355	359	86	90	107	105	99	71	84	62	74	64
PERSONAL	..	..	74	..	..	50	24	..	..	..	..	..	..	..
EXTRAORDINARY INSURANCE CLAIMS														
CURRENT RECEIPTS FROM OVERSEAS	7489	8440	10733	11480	2746	2692	2847	2699	2855	2815	3111	3374	3371	3396

(A) RECORDED FIGURES, ADJUSTED FOR THE PURPOSE OF BALANCE OF PAYMENTS ESTIMATES

TABLE 14 - HOUSEHOLD INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1974-75				1975-76				1976-77				
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	9312	8506	9356	9466	10637	9851	10718	11060	11892	10941			
INCOME OF FARM UNINCORPORATED ENTERPRISES	1691	2839	1754	1586	1098	578	-144	126	1246	345	-131	257	999	566			
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	6571	7601	9147	10791	2369	2039	2784	2344	2807	2424	3216	2792	3439	2939			
THIRD PARTY INSURANCE TRANSFERS	89	118	135	155	33	34	36	37	38	39	41	42	43	45			
TRANSFERS FROM OVERSEAS	260	276	355	359	86	90	107	105	99	71	84	62	74	64			
TRANSFERS FROM GENERAL GOVERNMENT -																	
CASH BENEFITS	2697	3255	4528	6335	1116	1112	1336	1443	1645	1533	1714	1941	1819	1947			
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	25	20	21	24	24	24	34	32	34	26			
RECEIPTS	33717	41727	51456	60004	14039	12379	13496	13545	16496	14287	15676	16186	18300	16528			
PRIVATE FINAL CONSUMPTION	24805	29274	35143	41543	9031	8577	9397	9667	10790	10124	10962	11211	12501	11449			
CONSUMER DEBT INTEREST	279	432	571	688	140	143	150	163	178	173	182	192	203	212			
INCOME TAX PAYABLE	4103	5070	7329	9465	2052	1764	1868	2106	2666	2256	2437	2650	3175	2779			
OTHER DIRECT TAXES, FEES, FINES, ETC.	488	559	590	681	141	139	157	163	168	165	185	187	187	191			
TRANSFERS OVERSEAS	217	261	266	313	61	65	75	79	85	69	80	77	70	60			
SAVING (B)	3825	5331	7557	7314	2614	1691	1849	1367	2617	1500	1830	1869	2164	1837			
DISBURSEMENTS	33717	41727	51456	60004	14039	12379	13496	13545	16496	14287	15676	16186	18300	16528			

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	33717	41727	51456	60004	14039	12379	13496	13545	16496	14287	15676	16186	18300	16528			
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	4591	6429	7919	10146	2193	1903	2025	2269	2834	2421	2622	2837	3362	2970			
CONSUMER DEBT INTEREST	279	432	571	688	140	143	150	163	178	173	182	192	203	212			
TRANSFERS OVERSEAS	217	261	266	313	61	65	75	79	85	69	80	77	70	60			
HOUSEHOLD DISPOSABLE INCOME	28630	34605	42700	48857	11645	10268	11246	11034	13407	11624	12792	13080	14665	13286			

TABLE 16 - HOUSEHOLD INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1973-74			1974-75			1975-76			1976-77			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
WAGES, SALARIES AND SUPPLEMENTS	6648	6937	7616	8400	8802	8994	9312	9563	10009	10241	10723	11104	11260
INCOME OF FARM UNINCORPORATED ENTERPRISES	762	616	529	479	426	425	399	389	379	425	417	410	395
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	1847	1944	2025	2134	2223	2358	2443	2530	2683	2797	2817	3005	3281
THIRD PARTY INSURANCE TRANSFERS	29	30	32	32	33	34	36	37	38	39	41	42	43
TRANSFERS FROM OVERSEAS	68	79	68	72	81	94	109	104	95	75	85	63	71
TRANSFERS FROM GENERAL GOVERNMENT - CASH BENEFITS													
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	802	826	895	999	1069	1164	1298	1487	1585	1605	1665	1904	1883
	13	18	21	22	25	20	21	24	24	24	34	32	34
RECEIPTS	10209	10450	11186	12137	12659	13089	13618	14134	14813	15206	15782	16560	16967
PRIVATE FINAL CONSUMPTION	7164	7472	7814	8220	8547	8977	9416	9796	10180	10558	10983	11331	11802
CONSUMER DEBT INTEREST	105	114	120	133	138	145	154	159	168	175	186	188	200
INCOME TAX PAYABLE	1430	1483	1617	1706	1795	1868	1976	2174	2280	2402	2587	2676	2796
OTHER DIRECT TAXES, FEES, FINES, ETC.	141	141	145	150	142	145	153	159	169	173	180	182	188
TRANSFERS OVERSEAS	72	55	81	65	60	68	73	79	84	73	78	77	68
SAVING (B)	1298	1185	1409	1864	1977	1886	1846	1767	1932	1825	1768	2106	1913
DISBURSEMENTS	10209	10450	11186	12137	12659	13089	13618	14134	14813	15206	15782	16560	16967

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

HOUSEHOLD INCOME	10209	10450	11186	12137	12659	13089	13618	14134	14813	15206	15782	16560	16967	17465
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.														
CONSUMER DEBT INTEREST	1571	1624	1762	1856	1937	2013	2129	2333	2449	2575	2767	2858	2984	3149
TRANSFERS OVERSEAS	105	114	120	133	138	145	154	159	168	175	186	188	200	215
HOUSEHOLD DISPOSABLE INCOME	8462	8657	9223	10084	10524	10863	11262	11563	12112	12383	12751	13437	13715	14037

TABLE 18 - INCOME OF FARM UNINCORPORATED ENTERPRISES

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1974-75				1975-76				1976-77				
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
GROSS VALUE OF PRODUCTION (ALL FARMS) -																	
WHEAT	357	1312	1256	1250	675	581	..	..	890	360	..	..	637	514			
OTHER GRAIN CROPS	218	403	445	532	252	89	104	..	317	104	111	..	298	138			
SUGAR CANE	230	219	491	436	192	..	..	243	193	..	..	300	150	..			
OTHER CROPS	765	912	1002	1017	237	409	265	90	236	402	289	98	253	443			
LIVESTOCK SLAUGHTERINGS	1542	1696	1019	1291	269	214	246	286	318	332	355	404	376	446			
WOOL (INCLUDING SKIN WOOL)	1243	1229	953	1018	410	172	124	282	397	174	165	356	467	225			
OTHER LIVESTOCK PRODUCTS	591	630	702	682	225	177	131	162	211	172	137	165	234	177			
TOTAL	4946	6401	5868	6226	2260	1642	870	1063	2562	1546	1057	1323	2395	1943			
LESS STOCK VALUATION ADJUSTMENT	127	-30	52	69	40	-9	4	13	49	-1	8	17	48	-14			
PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	1963	2230	2554	2889	702	696	657	525	798	783	783	611	863	919			
GROSS FARM PRODUCT AT FACTOR COST																	
LESS WAGES, DEPRECIATION, NET	2856	4201	3262	3268	1518	955	209	525	1715	762	266	695	1484	1038			
RENT AND INTEREST PAID (B)	1086	1252	1468	1644	11												
FARM INCOME OF COMPANIES	79	110	40	38	11	420	377	353	399	469	417	397	438	485	472		
INCOME OF FARM UNINCORPORATED ENTERPRISES																	
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	1691	2839	1754	1586	1098	578	-144	126	1246	345	-131	257	999	566			
(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FODDER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST. (B) AND THIRD PARTY INSURANCE TRANSFERS.	-114	567	26	-177	433	-124	-332	-111	474	-435	-105	-9	211	-377			
REALISED INCOME OF FARM UNINCORPORATED ENTERPRISES	1805	2272	1728	1763	665	702	188	237	772	780	-26	266	788	943			

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	QUARTERS ENDED -													
	YEAR				1974-75			1975-76			1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INDIRECT TAXES	4559	5632	6920	8778	1709	1721	1951	1886	2106	2293	2493	2339	2399	2531
DIRECT TAXES (PAID) ON INCOME	5701	7499	10143	11814	2048	1897	4799	1778	2163	2362	5511	1605	2141	3637
OTHER DIRECT TAXES, FEES, FINES, ETC.	488	559	590	681	141	139	157	163	168	165	185	187	187	191
INTEREST, ETC. RECEIVED	338	419	538	616	140	121	200	122	147	135	212	153	171	158
INCOME FROM PUBLIC ENTERPRISES	771	672	543	850	224	78	77	195	287	156	212	499	329	198
RECEIPTS	11857	14781	18734	22739	4262	3956	7184	4144	4871	5111	8613	4783	5227	6715
FINAL CONSUMPTION EXPENDITURE	5431	6760	9158	11540	2313	2214	2641	2583	2966	2715	3276	3197	3480	3171
SUBSIDIES	322	318	319	311	89	70	96	73	75	41	122	66	79	75
INTEREST, ETC. PAID	1008	1071	1283	1419	362	303	358	299	391	384	345	414	507	558
TRANSFERS OVERSEAS	252	288	349	370	101	92	95	103	119	60	88	95	85	99
TRANSFERS TO PERSONS - CASH BENEFITS	2697	3255	4528	6335	1116	1112	1336	1443	1645	1533	1714	1941	1819	1947
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	25	20	21	24	24	24	34	32	34	26
GRANTS FOR PRIVATE CAPITAL PURPOSES	90	111	190	266	37	49	66	86	77	45	58	37	39	35
SURPLUS ON CURRENT TRANSACTIONS	2057	2913	2819	2392	219	96	2573	-467	-426	309	2976	-999	-816	804
DISBURSEMENTS	11857	14781	18734	22739	4262	3956	7184	4144	4871	5111	8613	4783	5227	6715

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - FEDERAL AUTHORITIES

\$ MILLION

	QUARTERS ENDED -													
	YEAR				1974-75			1975-76			1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
													MAR.	
INDIRECT TAXES	2629	3248	3938	4991	1026	978	999	1044	1275	1330	1343	1366	1434	1476
ADJUSTMENT TO PAYABLE BASIS	..	-10	-59	20	-10	-11	-26	20	..	..	..	-23	1	3
DIRECT TAXES (PAID) ON INCOME	5701	7499	10143	11814	2048	1897	4799	1778	2163	2362	5511	1605	2141	3637
OTHER DIRECT TAXES, FEES, FINES, ETC.	139	172	134	134	30	29	31	32	31	30	41	36	33	35
INTEREST, ETC. RECEIVED	77	87	87	112	33	14	21	27	26	13	45	27	37	31
INCOME FROM PUBLIC ENTERPRISES	307	284	245	415	111	46	38	55	123	82	155	261	119	115
RECEIPTS	8854	11280	14489	17486	3238	2953	5862	2956	3618	3817	7095	3270	3765	5297
FINAL CONSUMPTION EXPENDITURE														
PAYMENTS BASIS	2368	2734	3553	4159	901	872	998	1018	1061	961	1119	1161	1184	1152
OVERSEAS ADJUSTMENT - DEFENCE	-22	100	-19	-103	3	-6	-18	-6	-19	-16	-62	-18	-26	-12
SUBSIDIES PAID	323	300	284	272	79	63	86	61	63	32	115	57	69	64
ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	-29	-12	..	..	..	..	..	..	..	..	..	..	..	..
INTEREST, ETC. PAID	15	6	108	123	71	41	-36	34	71	72	-53	101	162	185
TRANSFERS OVERSEAS	252	288	349	370	101	92	95	103	119	60	88	95	85	99
TRANSFERS TO PERSONS -														
CASH BENEFITS	2532	3076	4321	6094	1067	1056	1275	1380	1591	1467	1656	1870	1767	1880
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	25	20	21	24	24	24	34	32	34	26
GRANTS FOR PRIVATE CAPITAL PURPOSES	59	69	118	181	27	31	40	56	59	38	28	17	15	25
GRANTS TO STATES & LOCAL GOVT.	2077	2538	3785	5526	935	973	976	1253	1403	1318	1552	1328	1729	1686
SURPLUS ON CURRENT TRANSACTIONS	1279	2117	1902	758	29	-189	2425	-967	-754	-139	2618	-1373	-1254	192
DISBURSEMENTS	8854	11280	14489	17486	3238	2953	5862	2956	3618	3817	7095	3270	3765	5297

TABLE 21 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - STATE AND LOCAL AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -												
					1974-75				1975-76				1976-77				
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
INDIRECT TAXES	1933	2394	3042	3767	693	754	979	823	831	963	1150	997	964	1052			
DIRECT TAXES, FEES, FINES, ETC.	348	389	457	546	111	111	126	131	136	135	144	153	154	156			
INTEREST, ETC. RECEIVED	262	331	451	505	107	107	179	95	121	122	157	126	133	127			
INCOME FROM PUBLIC ENTERPRISES	464	388	298	435	113	32	39	140	164	74	57	238	210	83			
GRANTS FROM COMMONWEALTH GOVERNMENT	2077	2538	3785	5526	935	973	976	1253	1403	1318	1552	1328	1729	1686			
RECEIPTS	5083	6040	8032	10779	1959	1977	2299	2442	2655	2612	3070	2842	3190	3104			
FINAL CONSUMPTION EXPENDITURE	3084	3925	5624	7484	1409	1348	1661	1571	1924	1770	2219	2054	2322	2031			
SUBSIDIES PAID	28	30	35	40	9	7	8	12	12	9	7	9	10	11			
INTEREST, ETC. PAID	993	1064	1174	1295	290	262	393	265	320	312	398	313	345	373			
TRANSFERS OVERSEAS	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TRANSFERS TO PERSONS - CASH BENEFITS	165	179	217	241	49	56	62	63	54	66	58	73	52	67			
GRANTS FOR PRIVATE CAPITAL PURPOSES	31	43	72	85	10	18	26	30	18	7	30	20	24	10			
SURPLUS ON CURRENT TRANSACTIONS	781	806	921	1634	192	286	149	501	327	448	358	373	437	612			
DISBURSEMENTS	5083	6040	8032	10779	1959	1977	2299	2442	2655	2612	3070	2842	3190	3104			

TABLE 22 - TAXES, FEES, FINES, ETC.

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75			1975-76			1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INCOME TAXES -														
COMPANIES	1617	2013	2432	2600	407	140	1818	520	460	117	1484	58	47	850
PERSONS -														
NET TAX INSTALMENTS	3161	4238	6071	7013	1591	1629	1676	1085	1636	1990	2302	1452	2040	2340
OTHER	924	1247	1637	2200	50	128	1305	173	47	255	1725	95	54	447
TOTAL	5701	7499	10143	11814	2046	1897	4799	1778	2163	2362	5511	1605	2141	3637
ESTATE AND GIFT DUTIES	237	261	278	314	70	67	74	77	77	77	83	87	85	83
CUSTOMS DUTY	513	604	841	1044	230	191	195	220	267	267	290	310	328	326
EXCISE DUTY	1268	1555	1729	2331	458	426	433	482	624	618	607	604	624	640
SALES TAX	765	969	1154	1408	285	300	310	302	327	382	397	377	411	450
PAYROLL TAX (A)	456	675	1011	1182	250	263	270	287	282	304	309	339	325	339
RADIO AND TELEVISION LICENCES	67	68	19	..	..	..	..	..	..	..	..	..	..	..
LAND TAX	113	122	169	200	43	33	51	59	54	38	49	61	61	53
LOCAL GOVERNMENT RATES	481	553	696	827	127	185	292	135	145	235	312	193	143	244
LIQUOR TAXES	53	59	76	95	16	12	32	18	19	19	39	27	23	27
TAXES ON GAMBLING	175	211	286	353	78	55	99	72	89	78	114	84	103	73
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	348	381	453	551	109	109	130	129	135	135	152	156	159	159
STAMP DUTIES N.E.I.	351	431	389	551	81	90	132	115	121	137	177	153	153	161
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	..	27	35	40	9	9	10	10	10	8	11	9	10	11
OTHER TAXES, FEES, FINES, ETC.	219	285	431	543	103	131	107	125	125	157	136	150	160	153
TOTAL	10749	13700	17711	21251	3907	3768	6934	3809	4438	4817	8187	4155	4726	6356

(A) EXCLUDES PAYROLL TAX RECEIVED BY STATES FROM STATE AUTHORITIES OTHER THAN PUBLIC ENTERPRISES

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

\$ MILLION

HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	568	645	809	1361	197	200	226	296	358	317	390	357	258	218
AGE AND INVALID PENSIONS	1072	1372	1919	2536	A491	433	A586	566	A664	609	A697	A739	700	A806
CHILD ENDOWMENT	254	225	225	264	59	54	54	63	81	52	68	238	263	274
WAR AND SERVICE PENSIONS	297	355	470	561	132	109	118	140	140	137	144	153	167	153
OTHER	506	658	1105	1613	237	316	352	378	402	418	415	454	431	496
TOTAL	2697	3255	4528	6335	1116	1112	1336	1443	1645	1533	1714	1941	1819	1947

(A) IN THIS QUARTER THERE WERE SEVEN PAY PERIODS INSTEAD OF SIX

TABLE 24 - GENERAL GOVERNMENT INCOME FROM PUBLIC ENTERPRISES

\$ MILLION

		YEAR				QUARTERS ENDED -																									
						1974-75			1975-76			1976-77																			
		1972-73		1973-74		1974-75		1975-76		DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.												
RAILWAYS AND URBAN TRANSIT	REVENUE EXPENDITURE	737	793	925	1046	242	221	245	241	273	253	279	285	284	290	869	1052	1338	1531	340	330	355	357	367	363	444	402	408	426		
	INCOME	-132	-259	-413	-485	-98	-109	-110	-116	-94	-110	-165	-117	-124	-136																
OTHER TRANSPORT AND COMMUNICATION	REVENUE EXPENDITURE	1610	1928	2386	3143	641	594	610	684	815	790	854	919	926	931	1331	1649	2096	2644	516	536	556	626	655	686	677	731	776	799		
	INCOME	279	279	290	499	125	58	54	58	160	104	177	188	150	132																
ELECTRICITY AND GAS (A)	REVENUE EXPENDITURE	1124	1265	1484	1753	350	344	405	448	416	413	476	534	488	484	832	952	1156	1341	285	281	308	312	330	327	372	374	398	384		
	INCOME	292	313	328	412	65	63	97	136	86	86	104	160	90	100																
WATER SUPPLY AND SEWERAGE	REVENUE EXPENDITURE	416	471	541	700	188	124	87	180	238	154	128	241	311	197	216	255	306	402	76	80	78	82	97	104	119	117	124	139		
	INCOME	201	215	235	298	112	44	9	98	141	50	9	124	187	58																
RENTAL HOUSING	REVENUE EXPENDITURE	111	125	144	192	34	35	40	43	46	50	53	63	65	66	78	89	116	148	30	28	35	25	43	38	43	42	55	50		
	INCOME	33	37	27	43	6	7	5	18	3	12	10	21	10	16																
INCOME OF ALL PUBLIC TRADING ENTERPRISES (B)		731	648	527	833	217	76	74	189	286	153	205	405	328	194																
INCOME OF PUBLIC FINANCIAL ENTERPRISES PAID TO GENERAL GOVERNMENT		39	24	15	17	7	2	3	6	1	3	7	94	1	4																
INCOME FROM PUBLIC ENTERPRISES		771	672	543	850	224	78	77	195	287	156	212	499	329	198																

(A) INCLUDES HYDRO-ELECTRICITY AUTHORITIES

(B) INCLUDES MISCELLANEOUS PUBLIC TRADING ENTERPRISES NOT SHOWN ABOVE

	YEAR				QUARTERS ENDED -												
					1974-75				1975-76				1976-77				
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.			
FEDERAL AUTHORITIES																	
DEFENCE	1178	1222	1444	1680	374	361	393	405	451	337	487	426	492	478			
OVERSEAS ADJUSTMENT - DEFENCE	-22	100	-19	-103	3	-6	-18	-6	-19	-16	-62	-18	-26	-12			
EDUCATION	80	111	170	215	42	39	48	55	58	50	52	66	62	63			
HEALTH, SOCIAL SECURITY AND WELFARE	229	302	451	612	113	108	135	144	146	159	162	178	171	185			
ECONOMIC SERVICES	274	309	393	400	115	85	106	115	96	107	83	103	93	101			
ALL OTHER (A)	606	788	1096	1252	257	279	316	299	310	308	335	388	366	325			
TOTAL	2346	2834	3534	4056	904	866	980	1012	1042	945	1057	1143	1158	1140			
STATE AND LOCAL AUTHORITIES																	
LAW, ORDER AND PUBLIC SAFETY	325	399	550	669	145	139	156	142	163	178	187	176	185	175			
EDUCATION	1368	1780	2578	3255	622	646	761	729	827	760	939	919	1075	880			
HEALTH, SOCIAL SECURITY AND WELFARE	667	893	1341	2042	347	300	407	378	526	487	651	566	616	584			
ECONOMIC SERVICES	270	322	410	516	108	93	103	129	146	114	127	145	176	137			
ALL OTHER	455	531	741	1001	187	170	234	193	262	231	315	248	270	255			
TOTAL	3084	3925	5624	7484	1409	1348	1661	1571	1924	1770	2219	2054	2322	2031			
ALL PUBLIC AUTHORITIES																	
DEFENCE (INCLUDING ADJUSTMENT)	1157	1322	1425	1577	377	355	375	399	432	321	425	408	466	466			
LAW, ORDER AND PUBLIC SAFETY	361	447	623	768	162	157	178	165	187	201	215	207	214	209			
EDUCATION	1448	1892	2747	3470	664	685	809	784	885	810	991	985	1137	943			
HEALTH, SOCIAL SECURITY AND WELFARE	896	1196	1793	2653	460	408	542	522	672	646	813	744	787	769			
ECONOMIC SERVICES	544	632	805	917	223	178	209	244	242	221	210	248	269	238			
ALL OTHER	1025	1271	1765	2155	427	431	528	469	548	516	622	605	607	546			
TOTAL	5431	6760	9158	11540	2313	2214	2641	2583	2966	2715	3276	3197	3480	3171			

(A) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -											
					1974-75				1975-76				1976-77			
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	DEC.	MAR.
GENERAL GOVERNMENT -																
FEDERAL	222	256	378	494	111	72	123	102	165	96	131	124	113	91		
STATE AND LOCAL	1457	1682	2404	2769	503	506	823	629	743	583	805	593	781	622		
TOTAL	1679	1939	2783	3255	715	578	947	732	908	679	936	717	894	713		
PUBLIC ENTERPRISES -																
FEDERAL	615	770	1005	1107	249	304	251	247	293	228	339	278	325	311		
STATE AND LOCAL	1160	1255	1819	2037	487	414	576	472	507	426	632	479	535	478		
TOTAL	1775	2025	2824	3144	736	718	827	719	800	654	971	757	860	789		
PUBLIC AUTHORITIES -																
FEDERAL	838	1026	1383	1601	360	376	374	349	458	324	470	402	438	402		
STATE AND LOCAL	2618	2937	4223	4797	1090	920	1399	1101	1250	1009	1437	1072	1316	1100		
TOTAL	3454	3964	5607	6399	1651	1296	1774	1451	1708	1333	1907	1474	1754	1502		

TABLE 27 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -														
	1972-73	1973-74	1974-75	1975-76	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
WATER SUPPLY AND SEWERAGE	436	482	621	723	169	144	182	163	192	139	230	170	187	143
ELECTRICITY AND GAS	397	392	492	634	132	114	146	122	139	156	217	173	201	201
RAILWAYS AND URBAN TRANSIT	159	155	246	331	60	54	89	68	78	70	115	71	90	76
OTHER TRANSPORT AND COMMUNICATION	597	759	984	1019	241	306	240	233	266	214	306	253	274	277
HOUSING	71	110	279	237	80	54	108	89	70	30	48	38	49	43
OTHER PURPOSES	116	126	202	199	54	46	62	46	55	45	55	52	59	49
TOTAL	1775	2025	2824	3144	736	718	827	719	800	654	971	757	860	789

TABLE 28 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -												
	1973-74			1974-75			1975-76			1976-77			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
ORIGINAL NON-FARM -													
WAGES, SALARIES AND SUPPLEMENTS	6882	6459	7543	8137	9124	8353	9230	9313	10419	9682	10573	110890	11683
GROSS OPERATING SURPLUS (A)	4052	3390	3434	3725	4496	3493	4218	4526	5309	4333	5048	5835	6621
INDIRECT TAXES LESS SUBSIDIES	1255	1310	1411	1414	1541	1556	1729	1729	1935	2127	2217	2153	2198
SEASONALLY ADJUSTED NON-FARM -													
WAGES, SALARIES AND SUPPLEMENTS	6565	6804	7472	8254	8647	8843	9159	9401	9830	10074	10547	110924	11089
GROSS OPERATING SURPLUS (A)	3581	3754	3689	3611	3910	4026	4412	4392	4619	4965	5310	5655	5797
INDIRECT TAXES LESS SUBSIDIES	1249	1305	1369	1473	1533	1550	1681	1796	1927	2122	2158	2232	2188

(A) TRADING ENTERPRISES