

QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE  
AUSTRALIA

MARCH QUARTER 1980

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**AUSTRALIAN BUREAU OF STATISTICS**

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## EXPLANATORY NOTES

**Introduction**

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the March quarter 1980, together with comparative estimates for the eight previous quarters and the four years 1975-76 to 1978-79.

2. The definitions and concepts used in this publication are identical to those employed in *Australian National Accounts, National Income and Expenditure 1978-79* (5204.0).

3. A discussion of the nature and limitations of implicit price deflators and a brief description of items in this publication are given in the Appendices to the publication *Quarterly Estimates of National Income and Expenditure, December Quarter 1977* (5206.0).

**Interpretation of quarterly estimates**

4. Estimating for a period of 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.

5. 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.

6. 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 is a convention and does not necessarily imply that the sum of the income components more accurately measures GDP than the sum of the expenditure components (plus exports less imports). As household and other saving are estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

7. 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.

8. No simple measure is available of the accuracy of the national accounting aggregates. However the following example illustrates the *sensitivity* of quarter to quarter growth to the timing of recording a transaction. If, in the latest year, the timing of recording a transaction were delayed by one quarter and if the transaction had an impact on constant price gross domestic product of +\$17 million then the measure of the rate of growth would be affected in three adjoining quarters (centred on the quarter in which the transaction was recorded) by -0.1, +0.2, and -0.1 percentage points respectively. Of course the percentage impact of such a timing delay on relevant sub-aggregates would be greater.

9. The quarterly implicit price deflators (IPDs) shown in Table 28 are derived by dividing seasonally adjusted current price estimates by the corresponding seasonally adjusted constant price estimates. Movements in the levels of individual implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components; moreover the seasonal adjustment process is a further source of possible distortion. Generally, it is considered that IPDs derived from seasonally adjusted data are more reliable than those obtained by using original (i.e., unadjusted) series, because the former are less likely to be affected by compositional change than are the latter. However, there is evidence that some IPDs based on the seasonally adjusted data are distorted by the effects of residual seasonality in the seasonally adjusted current price and/or constant price series. It has not proved possible to remove the seasonality from the affected IPDs without introducing distortions into the component seasonally adjusted current and constant price series. The aggregates particularly affected are public and private gross fixed capital expenditure (including the 3 published components of the latter). In these cases, a more reliable measure of price change can be obtained by using IPDs derived from the original data published in Tables 1, 2, 5 and 7. A discussion of the limitations involved in using IPDs as measures of pure price change, is contained in Appendix C of *Australian National Accounts, National Income and Expenditure, 1976-77*.

**Seasonal adjustment**

10. 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 27

'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.

11. The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1979* (1308.0). The 1980 edition of that publication will be issued shortly and will contain more up-to-date information on the detailed methods used for adjustment of national accounts series. 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, 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

12. 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.

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

#### Related publications

14. Other ABS publications which may be of interest include :

*Quarterly Estimates of National Income and Expenditure, June Quarter (Preliminary)* (5205.0)

*Historical Series of Quarterly Estimates of National Income and Expenditure, December Quarter* (5207.0)

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

Budget Paper : *National Income and Expenditure* (5213.0)

*Australian National Accounts, Outline of Principal Sources and Methods* (5212.0)

15. Current publications produced by the ABS are listed in *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

#### Symbols and other usages

16. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

**CURRENT TRENDS IN MAIN AGGREGATES  
MARCH QUARTER 1980**

**NOTE.** Except where otherwise stated, estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters are necessarily subject to the uncertainties discussed in the explanatory notes under *Interpretation of quarterly estimates*, and furthermore some may be substantially revised as firmer data come to hand. This applies particularly to the estimates for the two most recent years for gross operating surplus, the income of companies and non-farm unincorporated enterprises, depreciation, and therefore to the estimated magnitude of change in gross non-farm product.

**PRODUCT**

After rising by 1.1 per cent in the December quarter 1979 the estimate of gross non-farm product at constant prices, based on income data, remained at the same level in March quarter 1980 to be 1.9 per cent higher than for March quarter 1979. Expenditure based estimates, excluding the statistical discrepancy, rose 0.4 per cent in the March quarter 1980 after a rise of 1.1 per cent in the December quarter.

Gross non-farm product at current prices increased by 4.5 per cent in the March quarter 1980 and was 12.2 per cent higher than the previous March quarter. Gross farm product at current prices fell 12.5 per cent in the March quarter but was 0.8 per cent higher than for March quarter 1979.

Gross domestic product at constant prices fell 0.3 per cent in the March quarter 1980 but was 1.0 per cent higher than for March quarter 1979. Gross domestic product at current prices increased by 3.3 per cent and was 11.5 per cent higher than a year earlier.

**INCOME MOVEMENTS**

(NOTE. Income series are expressed only at current prices)

In the March quarter, wages, salaries and supplements increased by 3.5 per cent following increases of 3.8 per cent and 1.5 per cent in the September and December quarters respectively. Compared with the previous March quarter wages, salaries and supplements were 10.0 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have increased by 7.0 per cent in the March quarter, following increases of 6.5 per cent in the September quarter and of 4.7 per cent in the December quarter, to be 19.5 per cent higher than in the previous March quarter.

The gross operating surplus of all other trading enterprises fell by 3.4 per cent in the March quarter following a 4.0 per cent increase in the December quarter.

The gross operating surplus of all non-farm trading enterprises rose by 2.9 per cent in the March quarter and was 12.9 per cent above March quarter 1979.

Household income rose 1.7 per cent in March quarter 1980, after an increase of 2.3 per cent in the December quarter. Income tax paid rose 5.2 per cent in the March quarter. Household disposable income increased 1.0 per cent in the March quarter to be 7.9 per cent higher than in the March quarter 1979. The estimates of income tax paid are obtained as net general government receipts of income tax from individuals. Thus they reflect changes in PAYE deduction scales at the times that such changes affect general government taxation receipts, whether or not this occurs at the start of or during a financial year. From its commencement during the December quarter 1976 until its abolition during the December quarter 1978 the Medibank levy was included in income tax paid.

**FINAL CONSUMPTION EXPENDITURE**

**Private final consumption**

Private final consumption expenditure at current prices rose by 4.4 per cent in the March quarter and was 12.3 per cent higher than in March quarter 1979. Private final consumption expenditure at constant prices increased by 1.1 per cent in the March quarter after a rise of 0.7 per cent in the December quarter.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the March quarter was 88.2 per cent while household saving which is derived as a balancing item represented 11.8 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. When analysing the fall in the saving ratio in the March quarter (11.8 per cent compared with 14.6 per cent in December quarter 1979) the following factors should be taken into account:

- (i) there was a large fall in the income of farm unincorporated enterprises (from \$1,225 million in December quarter to \$994 million in March quarter)
- (ii) there was an increase of approximately \$100 million in income tax payments by provisional taxpayers in the March quarter
- (iii) the present estimates for various components of private final consumption expenditure are based on the movements indicated by the monthly retail survey results for January, February and March and hence are subject to revision when final March quarter survey results become available.

The household consumption ratio in recent quarters is as follows:

<i>Quarters ended</i>	<i>Percentage</i>
1978 Dec.	85.2
1979 Mar.	84.7
June	85.3
Sept.	85.2
Dec.	85.4
1980 Mar.	88.2

#### Government final consumption

Government final consumption expenditure at current prices increased by 8.0 per cent in the March quarter and was 15.9 per cent higher than a year earlier. At constant prices there was a rise of 3.5 per cent in the March quarter and a 6.2 per cent rise over March quarter 1979.

#### CAPITAL EXPENDITURE

In the March quarter, total gross fixed capital expenditure increased by 6.5 per cent at current prices and by 2.0 per cent at constant prices. Private capital expenditure increased by 8.5 per cent at current prices and by 3.9 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 risen by 2.0 per cent following a rise of 6.4 per cent in the December quarter. Private expenditure on non-dwelling construction, at constant prices, rose by 11.6 per cent in the March quarter to be 5.6 per cent above the level of March quarter 1979. Private expenditure on equipment at constant prices rose by 2.6 per cent, but was 5.5 per cent below the level of the previous March quarter. Public capital expenditure at current prices increased by 3.2 per cent and was 10.7 per cent higher than a year earlier. At constant prices public capital expenditure fell by 1.2 per cent and was 1.0 per cent lower than in the previous March quarter.

#### STOCKS

There was a decrease in private non-farm stocks at constant prices of \$95 million in the March quarter 1980 following increases of \$234 million and \$303 million in the previous two quarters. Farm and miscellaneous stocks at constant prices decreased by \$9 million in the March quarter following decreases of \$50 million and \$165 million in the September and December quarters respectively.

#### OVERSEAS TRANSACTIONS

In the March quarter exports of goods and services rose by 3.4 per cent at current prices, and by 0.5 per cent at constant prices. Imports of goods and services rose in the March quarter by 5.9 per cent at current prices and by 2.2 per cent at constant prices. Compared with the corresponding quarter of 1979, imports were higher by 23.8 per cent at current prices and by 4.1 per cent at constant prices while exports were higher by 30.8 per cent at current prices and by 14.6 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this publication. On an unadjusted basis, there was a surplus on goods and services of \$192 million, net income paid overseas (on the national accounts basis) was \$338 million, net transfers to overseas was \$93 million and withholding taxes paid by non-residents to the Commonwealth Government was \$46 million. The balance on these current transactions resulted in net lending to overseas of minus \$192 million this quarter compared with a balance of minus \$529 million in March quarter 1979. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the publication *Balance of Payments* (5302.0).

**TABLES AND  
PERCENTAGE CHANGES IN  
MAIN AGGREGATES**

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	43370	49492	54991	61375	13189	14313	14629	15913	14961	15866	16295	17740	16833
GOVERNMENT	11444	13390	15166	16744	3659	4091	4058	4283	3974	4429	4367	4722	4605
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	10227	11769	12617	14475	2826	3517	3349	3779	3337	4010	3709	4058	3767
PUBLIC ENTERPRISES	3304	3704	4230	4460	984	1197	1012	1122	958	1369	1082	1316	1155
GENERAL GOVERNMENT	3397	3445	3702	3845	814	1117	826	983	854	1182	888	1022	856
INCREASE IN STOCKS	53	1168	-404	990	-212	-585	-128	1135	489	-506	-24	1613	-249
STATISTICAL DISCREPANCY	366	358	737	136	818	-754	446	114	814	-1238	401	-337	565
GROSS NATIONAL EXPENDITURE	72162	83327	91040	102026	22078	22896	24192	27335	25387	25112	26717	30134	27531
EXPORTS OF GOODS AND SERVICES	10967	13069	13933	16418	3297	3557	3604	3981	4227	4606	4780	5660	5525
LESS IMPORTS OF GOODS AND SERVICES	10473	13294	14467	17238	3628	3804	4053	4277	4301	4606	4565	4997	5333
EXPENDITURE ON GROSS DOMESTIC PRODUCT	72656	83102	90507	101207	21746	22649	23743	27039	25313	25112	26932	30797	27724
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	12668	13168	13390	14066	13754	14295	14824	15558	15363
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
COMPANIES	8258	9724	10556	10992	2274	2704	2635	3273	2369	2715	2994	3665	2827
UNINCORPORATED ENTERPRISES	8501	9617	10094	13231									
DWELLINGS OWNED BY PERSONS	4157	5115	6157	7155	4275	4001	5050	6775	6015	4925	5923	8324	5753
PUBLIC ENTERPRISES	1641	1916	2049	2379									
FINANCIAL ENTERPRISES	1758	2016	1914	2189									
LESS IMPUTED BANK SERVICE CHARGE	1727	1972	2154	2383	-57	-66	-56	-50	-46	-42	-27	-37	-41
GROSS DOMESTIC PRODUCT AT FACTOR COST	64127	73350	80150	89068	19160	19807	21019	24064	22092	21893	23714	27511	23902
INDIRECT TAXES LESS SUBSIDIES	8528	9751	10357	12139	2586	2842	2724	2975	3221	3219	3218	3286	3822
GROSS DOMESTIC PRODUCT	72656	83102	90507	101207	21746	22649	23743	27039	25313	25112	26932	30797	27724
GROSS FARM PRODUCT	3800	4236	4031	6618	867	581	965	2382	2183	1088	1437	3422	1576
GROSS NON-FARM PRODUCT	68856	78866	86476	94589	20879	22068	22778	24657	23130	24024	25495	27375	26148



TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79				1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	37513	38414	39016	39936	9276	9875	9A82	10451	9611	9992	9983	10704	9837
GOVERNMENT	9943	10479	11009	11458	2653	2918	2A37	2972	2685	2964	2831	3015	2851
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	8807	9029	8790	9361	1953	2385	2238	2478	2137	2508	2275	2441	2188
PUBLIC	5830	5487	5637	5528	1266	1613	1268	1430	1190	1640	1230	1424	1179
INCREASE IN STOCKS	72	937	-541	1161	-217	-735	-192	1320	684	-651	-127	1407	-226
STATISTICAL DISCREPANCY	353	311	548	120	577	-522	304	76	528	-788	249	-205	333
GROSS NATIONAL EXPENDITURE	62518	64657	64459	67564	15508	15534	16337	18727	16835	15665	16441	18786	16162
EXPORTS OF GOODS AND SERVICES	10180	10932	11176	11404	2609	2718	2709	2872	2866	2957	3111	3517	3284
LESS IMPORTS OF GOODS AND SERVICES	9427	10338	9926	10791	2497	2566	2663	2733	2665	2730	2564	2717	2775
EXPENDITURE ON GROSS DOMESTIC PRODUCT	63271	65251	65709	68177	15620	15686	16383	18866	17036	15892	16988	19586	16671
GROSS FARM PRODUCT	4010	4009	3748	5136	778	392	708	2117	1828	483	798	2439	1058
GROSS NON-FARM PRODUCT	59261	61242	61961	63041	14842	15294	15675	16749	15208	15409	16190	17147	15613

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-83			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	12527	12889	13194	13575	13843	14358	14718	15129	15636	15927	16449	16821	17563
GOVERNMENT	3379	3480	3610	3713	3903	3943	4113	4124	4238	4271	4427	4546	4911
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	3040	2940	3053	3072	3133	3335	3383	3581	3707	3802	3746	3851	4179
PUBLIC ENTERPRISES	973	939	1019	1059	1129	1021	1084	1086	1111	1165	1163	1274	1337
GENERAL GOVERNMENT	863	905	917	908	952	926	929	943	992	978	999	982	991
INCREASE IN STOCKS	128	603	66	-242	-47	-196	307	535	-63	235	286	265	-71
STATISTICAL DISCREPANCY	214	82	282	31	150	334	195	42	217	-92	-78	-283	-411
GROSS NATIONAL EXPENDITURE	21124	21838	22141	22116	23063	23720	24729	25439	25838	26286	26992	27456	28499
EXPORTS OF GOODS AND SERVICES	3336	3332	3463	3545	3376	3543	3648	3854	4330	4595	4837	5477	5662
LESS IMPORTS OF GOODS AND SERVICES	3525	3590	3585	3428	3628	3807	4006	4323	4301	4619	4527	5029	5326
EXPENDITURE ON GROSS DOMESTIC PRODUCT	20935	21580	22019	22233	22811	23456	24371	24970	25867	26262	27302	27904	28835
WAGES, SALARIES AND SUPPLEMENTS	11791	12257	12477	12734	13053	13237	13579	13559	14206	14327	14878	15100	15632
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
COMPANIES	2361	2468	2575	2581	2646	2768	2631	2807	2796	2800	2981	3121	3340
UNINCORPORATED ENTERPRISES													
DWELLINGS OWNED BY PERSONS	4248	4338	4427	4475	4621	4807	5372	5618	5789	6061	6130	6377	6161
PUBLIC ENTERPRISES													
FINANCIAL ENTERPRISES													
LESS IMPUTED BANK SERVICE CHARGE	27	-1	-35	-66	-69	-68	-44	-48	-60	-43	-14	-34	-57
GROSS DOMESTIC PRODUCT AT FACTOR COST	18427	19062	19444	19724	20251	20744	21538	21936	22731	23145	23975	24564	25076
INDIRECT TAXES LESS SUBSIDIES	2508	2518	2575	2509	2560	2712	2833	3034	3136	3117	3327	3340	3759
GROSS DOMESTIC PRODUCT	20935	21580	22019	22233	22811	23456	24371	24970	25867	26262	27302	27904	28835
GROSS FARM PRODUCT	1087	1100	1034	978	980	1044	1502	1634	1680	1843	1877	1935	1693
GROSS NON-FARM PRODUCT	19848	20480	20985	21255	21831	22412	22869	23336	24187	24419	25425	25969	27142

TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	9582	9610	9641	9722	9725	9903	9941	9946	10041	10025	10081	10147	10262
GOVERNMENT	2626	2635	2678	2718	2811	2805	2877	2883	2844	2853	2873	2920	3021
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	2291	2156	2190	2165	2160	2261	2258	2356	2367	2380	2293	2327	2418
PUBLIC	1381	1373	1410	1410	1456	1364	1387	1378	1372	1384	1349	1374	1358
INCREASE IN STOCKS	107	476	30	-372	-11	-202	322	553	122	175	184	138	-104
STATISTICAL DISCREPANCY	224	70	129	34	202	225	66	25	183	-63	-103	-111	-178
GROSS NATIONAL EXPENDITURE	16211	16320	16078	15677	16343	16356	16851	17141	16929	16754	16677	16795	16777
EXPORTS OF GOODS AND SERVICES	2654	2647	2780	2934	2678	2775	2712	2738	2938	3027	3116	3350	3367
LESS IMPORTS OF GOODS AND SERVICES	2610	2583	2477	2359	2513	2569	2624	2755	2681	2734	2535	2731	2790
EXPENDITURE ON GROSS DOMESTIC PRODUCT	16255	16384	16381	16252	16508	16562	16939	17124	17186	17047	17258	17414	17354
GROSS FARM PRODUCT	1006	1014	952	923	932	946	1280	1320	1249	1298	1188	1171	1110
GROSS NON-FARM PRODUCT	15249	15370	15429	15329	15576	15616	15659	15804	15937	15749	16070	16243	16244

TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79			1979-80			
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
DEPRECIATION ALLOWANCES	4808	5548	6219	6877	1552	1623	1608	1679	1743	1856	1889	1963	2021
OTHER SAVING (A)	1718	2337	1911	2019	766	-1387	1066	1199	795	-1041	1103	1102	861
HOUSEHOLD SAVING	7496	8176	8707	10687	2120	601	2738	4038	3111	801	3152	5083	2080
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2801	2885	2080	1785	152	2997	-714	-507	274	2732	-279	-292	938
<b>FINANCE OF GROSS ACCUMULATION</b>	<b>16823</b>	<b>18946</b>	<b>18917</b>	<b>21369</b>	<b>4590</b>	<b>3834</b>	<b>4598</b>	<b>6400</b>	<b>5923</b>	<b>4348</b>	<b>5865</b>	<b>7856</b>	<b>5901</b>
<b>GROSS FIXED CAPITAL EXPENDITURE-</b>													
PRIVATE-													
DWELLINGS	3205	4031	3882	4020	914	970	951	994	985	1090	1144	1211	1203
NON-DWELLING CONSTRUCTION	1967	1938	2235	2532	469	585	595	736	535	666	619	729	628
EQUIPMENT	5055	5800	6500	7923	1443	1962	1803	2049	1817	2254	1946	2118	1936
<b>TOTAL PRIVATE</b>	<b>10227</b>	<b>11769</b>	<b>12617</b>	<b>14475</b>	<b>2826</b>	<b>3517</b>	<b>3349</b>	<b>3779</b>	<b>3337</b>	<b>4010</b>	<b>3709</b>	<b>4058</b>	<b>3767</b>
PUBLIC ENTERPRISES	3304	3704	4230	4460	984	1197	1012	1122	958	1369	1082	1315	1155
GENERAL GOVERNMENT	3397	3445	3702	3845	814	1117	826	983	854	1182	888	1022	856
<b>TOTAL GROSS FIXED CAPITAL EXPENDITURE</b>	<b>16929</b>	<b>18919</b>	<b>20549</b>	<b>22781</b>	<b>4624</b>	<b>5831</b>	<b>5187</b>	<b>5884</b>	<b>5149</b>	<b>6561</b>	<b>5678</b>	<b>6395</b>	<b>5777</b>
<b>INCREASE IN STOCKS -</b>													
PRIVATE NON-FARM	5	1226	20	95	-70	-90	98	18	-75	54	554	412	-227
FARM AND PUBLIC AUTHORITY	48	-58	-424	895	-142	-495	-226	1117	564	-560	-578	1201	-22
STATISTICAL DISCREPANCY	366	358	737	136	818	-754	446	114	814	-1238	401	-337	565
NET LENDING TO OVERSEAS	-525	-1499	-1965	-2530	-640	-658	-807	-733	-529	-469	-190	184	-192
<b>GROSS ACCUMULATION</b>	<b>16823</b>	<b>18946</b>	<b>18917</b>	<b>21369</b>	<b>4590</b>	<b>3834</b>	<b>4598</b>	<b>6400</b>	<b>5923</b>	<b>4348</b>	<b>5865</b>	<b>7856</b>	<b>5901</b>

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES AND EXTRAORDINARY INSURANCE CLAIMS PAID.

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79			1979-80				
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
INCREASE IN BOOK VALUE OF STOCKS														
MANUFACTURING -														
METALS, MACHINERY, ETC.	288	428	176	410	37	35	29	59	113	209	235	179	)	
TRANSPORT EQUIPMENT	101	237	-66	100	-25	6	4	-29	73	52	70	119	)	
CHEMICALS, PETROLEUM PRODUCTS	10	137	60	121	45	-22	49	41	25	6	95	241	)	
OTHER MANUFACTURING	226	483	227	485	77	101	104	-22	170	233	111	60	)	
TOTAL MANUFACTURING	625	1285	397	1116	134	120	186	49	381	500	511	599	) (A)	
WHOLESALE AND RETAIL TRADE	1169	1353	754	1233	78	92	357	420	267	189	869	465	)	
OTHER NON-FARM INDUSTRIES	201	123	163	40	8	26	-5	8	5	32	29	99	)	
PRIVATE NON-FARM	1995	2761	1314	2389	220	238	538	477	653	721	1409	1164	792	
PUBLIC AUTHORITY STOCKS	1	8	-28	-175	)									
FARM STOCKS	-19	-222	-326	1172	)	-119	-493	-220	1161	604	-548	-571	1280	11
FARM AND PUBLIC AUTHORITY	-18	-214	-354	997	)	-119	-493	-220	1161	604	-548	-571	1280	11
LESS STOCK VALUATION ADJUSTMENT-														
PRIVATE NON-FARM	1990	1535	1294	2294	290	328	440	459	728	667	855	752	1019	
FARM AND PUBLIC AUTHORITY	-66	-156	70	102	23	2	6	44	40	12	7	79	33	
INCREASE IN STOCKS	53	1168	-404	990	-212	-585	-128	1135	489	-506	-24	1613	-249	

(A) NOT YET AVAILABLE

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

\$ MILLION

GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE -													
DWELLINGS	2757	3088	2805	2823	659	696	678	704	689	752	776	805	781
NON-DWELLING CONSTRUCTION	1695	1482	1574	1666	327	402	405	494	345	422	381	442	364
EQUIPMENT	4355	4459	4411	4872	967	1287	1155	1280	1103	1334	1118	1193	1043
TOTAL PRIVATE	8807	9029	8790	9361	1953	2385	2238	2478	2137	2508	2275	2441	2188
PUBLIC	5830	5467	5637	5520	1266	1613	1268	1430	1190	1640	1230	1424	1179
TOTAL	14637	14516	14427	14889	3219	3998	3506	3908	3327	4148	3505	3865	3367
INCREASE IN STOCKS -													
PRIVATE NON-FARM	-16	932	42	65	-35	-148	134	63	-103	-29	463	188	-180
FARM AND PUBLIC AUTHORITY	88	5	-583	1096	-182	-567	-326	1257	787	-622	-590	1219	-46
TOTAL	72	937	-541	1161	-217	-735	-192	1320	684	-651	-127	1407	-226

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

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	1006	1004	995	964	957	964	922	986	1032	1083	1110	1201	1260
NON-DWELLING CONSTRUCTION	501	483	552	554	556	573	593	648	637	654	617	639	749
EQUIPMENT	1533	1453	1506	1554	1620	1798	1868	1947	2038	2065	2019	2011	2170
TOTAL PRIVATE	3040	2940	3053	3072	3133	3335	3383	3581	3707	3802	3746	3851	4179
PUBLIC ENTERPRISES	973	939	1019	1059	1129	1021	1084	1086	1111	1165	1163	1274	1337
GENERAL GOVERNMENT	863	905	917	908	952	926	929	943	992	976	999	982	991
TOTAL	4876	4784	4989	5039	5214	5281	5396	5609	5810	5945	5908	6107	6507
INCREASE IN STOCKS -													
PRIVATE NON-FARM	96	523	217	-66	-58	-84	-11	132	-77	47	347	559	-209
FARM AND PUBLIC AUTHORITY	32	80	-151	-176	11	-112	318	403	14	188	-61	-294	138
TOTAL	128	603	66	-242	-47	-196	307	535	-63	235	286	265	-71

TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	759	742	725	698	689	692	658	699	721	747	753	801	817
NON-DWELLING CONSTRUCTION	376	358	399	392	386	396	404	434	409	417	380	387	432
EQUIPMENT	1156	1056	1066	1075	1085	1173	1196	1223	1237	1216	1160	1139	1169
TOTAL PRIVATE	2291	2156	2190	2165	2160	2261	2258	2356	2367	2380	2293	2327	2418
PUBLIC	1381	1373	1410	1410	1456	1364	1387	1378	1372	1384	1349	1374	1358
TOTAL	3672	3529	3600	3575	3616	3625	3645	3734	3739	3764	3642	3701	3776
INCREASE IN STOCKS -													
PRIVATE NON-FARM	79	385	173	-112	75	-97	-21	104	-17	-	234	303	-95
FARM AND PUBLIC AUTHORITY	28	91	-143	-260	-86	-105	383	449	139	175	-50	-165	-9
TOTAL	107	476	30	-372	-11	-202	322	553	122	175	184	138	-104

TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79				1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FOOD	7104	8203	9311	10524	2284	2393	2466	2728	2598	2732	2790	3096	2983
CIGARETTES AND TOBACCO	1022	1142	1180	1305	292	299	306	345	328	326	355	380	390
ALCOHOLIC DRINKS	2649	2973	3277	3718	827	796	848	1019	950	901	947	1117	1057
CLOTHING, FOOTWEAR AND DRAPERY	3522	3923	4338	4683	903	1202	1094	1308	999	1282	1165	1390	1092
DWELLING RENT	6215	7569	8865	10134	2256	2324	2415	2495	2575	2649	2732	2803	2868
GAS, ELECTRICITY, FUEL	917	1075	1208	1417	242	325	441	326	292	358	501	370	332
HOUSEHOLD APPLIANCES	1900	2107	2020	2044	437	499	485	596	472	491	499	630	494
OTHER HOUSEHOLD DURABLES	2330	2582	2752	2951	606	668	702	882	666	701	753	948	717
FARES	1286	1427	1572	1743	382	422	427	423	426	467	484	505	508
PURCHASE OF MOTOR VEHICLES	1875	2050	2220	2440	513	617	658	575	561	646	684	629	621
POSTAL AND TELEPHONE SERVICES	611	697	766	858	184	206	205	216	215	222	226	233	236
OTHER GOODS AND SERVICES	13939	15744	17482	19558	4263	4562	4582	5006	4879	5091	5159	5648	5535
<b>TOTAL</b>	<b>43370</b>	<b>49492</b>	<b>54991</b>	<b>61375</b>	<b>13189</b>	<b>14313</b>	<b>14629</b>	<b>15919</b>	<b>14961</b>	<b>15866</b>	<b>16235</b>	<b>17740</b>	<b>16833</b>

TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77		1977-78				1978-79				1979-80		
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FOOD	2085	2171	2204	2306	2360	2428	2504	2595	2673	2764	2855	2920	3062
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	1035	1075	1078	1102	1124	1154	1211	1244	1282	1290	1374	1358	1448
CLOTHING, FOOTWEAR AND DRAPERY	994	1011	1043	1072	1088	1133	1136	1154	1189	1206	1223	1216	1297
DWELLING RENT	1937	2012	2096	2189	2256	2324	2415	2495	2575	2649	2732	2803	2868
HOUSEHOLD DURABLES	1176	1178	1172	1187	1190	1220	1224	1243	1281	1258	1301	1317	1361
PURCHASE OF MOTOR VEHICLES	524	498	523	545	553	601	614	590	605	630	637	637	671
OTHER GOODS AND SERVICES	4776	4944	5078	5174	5272	5501	5614	5808	6031	6130	6326	6570	6856
<b>TOTAL</b>	<b>12527</b>	<b>12869</b>	<b>13194</b>	<b>13575</b>	<b>13843</b>	<b>14358</b>	<b>14718</b>	<b>15129</b>	<b>15636</b>	<b>15927</b>	<b>16449</b>	<b>16821</b>	<b>17563</b>

TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	12668	13168	13390	14066	13754	14295	14824	15558	15363
NET OPERATING SURPLUS	17780	20868	22397	26686	4940	5016	6021	8328	6595	5742	7001	9991	6518
DOMESTIC FACTOR INCOMES	59319	67802	73931	82191	17608	18184	19411	22394	20349	20037	21825	25548	21881
LESS NET INCOME PAID OVERSEAS	773	943	1132	1331	245	317	268	365	346	359	360	468	338
INDIRECT TAXES	8879	10091	10847	12703	2734	2993	2835	3103	3372	3393	3357	3462	4019
LESS SUBSIDIES	351	339	490	564	148	151	112	127	151	174	138	176	197
NATIONAL INCOME	67074	76610	83156	92999	19949	20709	21867	25005	23230	22897	24683	28426	25365
LESS NET TRANSFERS TO OVERSEAS	341	428	417	501	92	128	112	96	148	144	68	102	93
WITHHOLDING TAXES FROM OVERSEAS	95	96	116	114	29	34	22	24	34	34	24	31	46
NATIONAL DISPOSABLE INCOME	66828	76280	82857	92612	19886	20615	21777	24933	23115	22787	24639	28355	25318
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	43370	49492	54991	61375	13189	14313	14629	15919	14961	15866	16295	17740	16833
GOVERNMENT	11444	13390	15166	16744	3659	4091	4058	4283	3974	4429	4367	4722	4605
SAVING	12014	13398	12699	14493	3038	2211	3090	4731	4180	2492	3977	5893	3880
DISPOSAL OF INCOME	66828	76280	82857	92612	19886	20615	21777	24933	23115	22787	24639	28355	25318

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.O.B. (A)	7924	10345	11165	13493	2849	2868	3138	3388	3344	3623	3575	3964	4213
TRANSPORTATION AND TRAVEL	2121	2504	2680	3143	612	769	779	745	781	837	658	693	954
OTHER GOODS AND SERVICES	428	444	621	602	168	167	136	143	177	146	132	143	156
IMPORTS OF GOODS AND SERVICES	10473	13294	14467	17238	3628	3804	4053	4277	4301	4606	4565	4997	5333
PROPERTY INCOME TO OVERSEAS	1041	1201	1405	1594	305	393	327	431	398	438	426	481	413
PERSONAL AND GENERAL GOVERNMENT TRANSFERS TO OVERSEAS	701	704	819	913	209	232	218	191	250	253	192	234	225
NET LENDING TO OVERSEAS	-525	-1499	-1965	-2538	-640	-658	-807	-733	-529	-469	-190	184	-192
USE OF CURRENT RECEIPTS	11689	13699	14726	17206	3502	3771	3791	4166	4420	4829	4994	5895	5779
EXPORTS F.O.B. (A)	9459	11363	12016	14092	2804	3075	3067	3350	3634	4040	4152	4924	4802
TRANSPORTATION AND TRAVEL	1282	1524	1675	1985	432	396	452	540	502	491	546	650	631
OTHER GOODS AND SERVICES	226	181	247	342	61	86	85	91	92	75	82	85	92
EXPORTS OF GOODS AND SERVICES	10967	13069	13933	16418	3297	3557	3604	3981	4227	4606	4780	5660	5525
PROPERTY INCOME FROM OVERSEAS	268	258	273	263	60	77	59	67	58	79	66	73	76
TRANSFERS FROM OVERSEAS													
PERSONAL	360	276	402	412	117	104	106	95	102	109	124	132	132
EXTRAORDINARY INSURANCE CLAIMS	-	-	-	-	-	-	-	-	-	-	-	-	-
WITHHOLDING TAXES	95	96	118	114	29	34	22	24	34	34	24	31	46
CURRENT RECEIPTS FROM OVERSEAS	11689	13699	14726	17206	3502	3771	3791	4166	4420	4829	4994	5895	5779

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



TABLE 14 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79			1979-80			
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	12668	13168	13390	14066	13754	14295	14824	15558	15363
INCOME OF FARM UNINCORPORATED ENTERPRISES	1871	2144	1877	4168	357	53	418	1737	1538	475	785	2662	874
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	11279	13172	15117	17142	3320	4443	3726	4649	3786	4981	4213	5314	4177
THIRD PARTY INSURANCE TRANSFERS	198	231	263	293	67	69	71	72	74	76	79	81	83
TRANSFERS FROM OVERSEAS	360	276	402	412	117	104	106	95	102	109	124	132	132
TRANSFERS FROM GENERAL GOVERNMENT -													
CASH BENEFITS TO RESIDENTS	6291	7610	8521	9351	2138	2175	2353	2232	2465	2301	2546	2529	2535
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	106	121	139	162	34	41	39	38	40	45	45	43	47
<b>RECEIPTS</b>	<b>61643</b>	<b>70488</b>	<b>77854</b>	<b>87032</b>	<b>18701</b>	<b>20053</b>	<b>20103</b>	<b>22889</b>	<b>21758</b>	<b>22282</b>	<b>22616</b>	<b>26318</b>	<b>23211</b>
PRIVATE FINAL CONSUMPTION	43370	49492	54991	61375	13189	14313	14629	15919	14961	15866	16295	17740	16833
CONSUMER DEBT INTEREST	570	698	824	954	208	218	226	238	243	247	253	261	268
INCOME TAX PAID	9213	11047	12122	12797	2902	4599	2197	2402	3130	5068	2629	2956	3760
OTHER DIRECT TAXES, FEES, FINES, ETC.	681	785	843	822	191	223	209	206	201	206	207	166	188
TRANSFERS OVERSEAS	313	290	367	398	91	98	105	86	112	95	81	92	81
SAVING (B)	7496	8176	8707	10687	2120	601	2738	4038	3111	801	3152	5083	2080
<b>DISBURSEMENTS</b>	<b>61643</b>	<b>70488</b>	<b>77854</b>	<b>87032</b>	<b>18701</b>	<b>20053</b>	<b>20103</b>	<b>22889</b>	<b>21758</b>	<b>22282</b>	<b>22616</b>	<b>26318</b>	<b>23211</b>

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	61643	70488	77854	87032	18701	20053	20103	22889	21758	22282	22616	26318	23211
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	9894	11832	12965	13619	3093	4823	2406	2608	3331	5274	2835	3142	3948
CONSUMER DEBT INTEREST	570	698	824	954	208	218	226	238	243	247	253	261	268
TRANSFERS OVERSEAS	313	290	367	398	91	98	105	86	112	95	81	92	81
<b>HOUSEHOLD DISPOSABLE INCOME</b>	<b>50866</b>	<b>57668</b>	<b>63698</b>	<b>72062</b>	<b>15309</b>	<b>14914</b>	<b>17367</b>	<b>19957</b>	<b>18072</b>	<b>16667</b>	<b>19447</b>	<b>22823</b>	<b>18913</b>

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

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
WAGES, SALARIES AND SUPPLEMENTS	11791	12257	12477	12734	13053	13237	13579	13559	14206	14327	14878	15100	15632
INCOME OF FARM UNINCORPORATED ENTERPRISES	560	575	485	427	472	492	932	1031	1038	1202	1198	1225	994
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	3328	3439	3621	3716	3827	3955	4069	4186	4342	4523	4609	4767	4795
THIRD PARTY INSURANCE TRANSFERS	59	61	62	65	67	69	71	72	74	76	79	81	83
TRANSFERS FROM OVERSEAS	70	72	85	94	120	103	105	94	105	108	122	132	135
TRANSFERS FROM GENERAL GOVERNMENT -													
CASH BENEFITS TO RESIDENTS	1885	1992	2098	2086	2093	2233	2258	2352	2409	2398	2413	2541	2599
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	26	30	31	34	34	41	39	38	40	45	45	43	47
<b>RECEIPTS</b>	<b>17719</b>	<b>18425</b>	<b>18859</b>	<b>19156</b>	<b>19666</b>	<b>20130</b>	<b>21053</b>	<b>21332</b>	<b>22213</b>	<b>22679</b>	<b>23344</b>	<b>23889</b>	<b>24285</b>
PRIVATE FINAL CONSUMPTION	12527	12889	13194	13575	13843	14358	14718	15129	15636	15927	16449	16821	17563
CONSUMER DEBT INTEREST	179	186	196	202	208	218	226	238	243	247	253	261	268
INCOME TAX PAID	2875	2936	3040	2989	2998	2908	3039	3042	3196	3471	3503	3642	3832
OTHER DIRECT TAXES, FEES, FINES, ETC.	200	201	203	221	197	221	204	207	207	204	202	187	194
TRANSFERS OVERSEAS	69	76	88	86	96	98	101	86	117	95	78	91	85
SAVING (B)	1669	2137	2138	2083	2324	2327	2765	2631	2814	2735	2860	2887	2344
<b>DISBURSEMENTS</b>	<b>17719</b>	<b>18425</b>	<b>18859</b>	<b>19156</b>	<b>19666</b>	<b>20130</b>	<b>21053</b>	<b>21332</b>	<b>22213</b>	<b>22679</b>	<b>23344</b>	<b>23889</b>	<b>24285</b>

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

HOUSEHOLD INCOME	17719	18425	18859	19156	19666	20130	21053	21332	22213	22679	23344	23889	24285
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	3075	3137	3243	3210	3195	3129	3243	3249	3403	3675	3705	3829	4026
CONSUMER DEBT INTEREST	179	186	196	202	208	218	226	238	243	247	253	261	268
TRANSFERS OVERSEAS	69	76	88	86	96	98	101	86	117	95	78	91	85
<b>HOUSEHOLD DISPOSABLE INCOME</b>	<b>14396</b>	<b>15026</b>	<b>15332</b>	<b>15658</b>	<b>16167</b>	<b>16685</b>	<b>17483</b>	<b>17760</b>	<b>18450</b>	<b>18662</b>	<b>19309</b>	<b>19706</b>	<b>19907</b>

TABLE 18 - FARM INCOME

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
<b>GROSS VALUE OF PRODUCTION (ALL FARMS) -</b>													
WOOL (INCLUDING SKIN WOOL)	1000	1173	1206	1374	226	152	382	526	269	197	528	705	305
LIVESTOCK SLAUGHTERINGS	1246	1686	1970	3116	476	533	619	678	852	967	906	884	817
SUGAR CANE	436	472	421	396	-	-	226	170	-	-	348	172	-
WHEAT	1249	1051	934	2278	215	-	-	1073	1205	-	-	1757	591
OTHER GRAIN CROPS	549	532	420	648	64	116	-	262	216	170	-	454	133
OTHER CROPS	1014	1130	1262	1586	462	381	559	378	560	483	166	383	584
OTHER LIVESTOCK PRODUCTS	679	712	765	843	196	144	205	273	216	149	224	289	233
<b>TOTAL</b>	<b>6173</b>	<b>6756</b>	<b>6978</b>	<b>10235</b>	<b>1639</b>	<b>1326</b>	<b>1591</b>	<b>3360</b>	<b>3318</b>	<b>1966</b>	<b>2172</b>	<b>4651</b>	<b>2663</b>
LESS STOCK VALUATION ADJUSTMENT	-104	-180	39	63	8	3	-	28	31	4	-	75	24
LESS PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	2841	3099	3217	3931	815	831	691	1037	1215	988	828	1273	1186
<b>GROSS FARM PRODUCT AT FACTOR COST</b>	<b>3436</b>	<b>3837</b>	<b>3722</b>	<b>6241</b>	<b>816</b>	<b>492</b>	<b>900</b>	<b>2295</b>	<b>2072</b>	<b>974</b>	<b>1344</b>	<b>3302</b>	<b>1453</b>
INDIRECT TAXES LESS SUBSIDIES	364	399	309	377	51	89	65	87	111	114	93	120	123
<b>GROSS FARM PRODUCT AT MARKET PRICES</b>	<b>3800</b>	<b>4236</b>	<b>4031</b>	<b>6618</b>	<b>867</b>	<b>531</b>	<b>965</b>	<b>2382</b>	<b>2183</b>	<b>1088</b>	<b>1437</b>	<b>3422</b>	<b>1576</b>
LESS WAGES, DEPRECIATION, NET RENT AND INTEREST PAID (B)	1510	1619	1788	1974	447	426	463	531	510	470	524	609	554
LESS INDIRECT TAXES LESS SUBSIDIES	364	399	309	377	51	89	65	87	111	114	93	120	123
<b>FARM INCOME</b>	<b>1926</b>	<b>2218</b>	<b>1934</b>	<b>4267</b>	<b>369</b>	<b>66</b>	<b>437</b>	<b>1764</b>	<b>1562</b>	<b>504</b>	<b>820</b>	<b>2694</b>	<b>899</b>
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	-33	-300	59	474	-177	-144	126	669	-88	-233	113	1080	-675
<b>REALISED FARM INCOME</b>	<b>1959</b>	<b>2518</b>	<b>1875</b>	<b>3793</b>	<b>546</b>	<b>210</b>	<b>311</b>	<b>1095</b>	<b>1650</b>	<b>737</b>	<b>707</b>	<b>1614</b>	<b>1574</b>

(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FODDER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST.  
 (B) AND THIRD PARTY INSURANCE TRANSFERS.

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INDIRECT TAXES	8879	10091	10847	12703	2734	2993	2835	3103	3372	3393	3357	3462	4019
DIRECT TAXES (PAID) ON INCOME	11813	13946	15312	15913	3551	6462	2435	3011	3772	6296	3311	3603	4502
OTHER DIRECT TAXES, FEES, FINES, ETC.	681	785	843	822	191	223	209	206	201	206	207	186	188
INTEREST, ETC. RECEIVED	604	800	981	1009	242	277	235	238	263	273	291	327	335
INCOME FROM PUBLIC ENTERPRISES	895	1188	1370	1672	165	294	577	446	248	401	575	535	205
<b>RECEIPTS</b>	<b>22872</b>	<b>26810</b>	<b>29353</b>	<b>32118</b>	<b>6883</b>	<b>10250</b>	<b>6691</b>	<b>7003</b>	<b>7856</b>	<b>10568</b>	<b>7740</b>	<b>8113</b>	<b>9248</b>
FINAL CONSUMPTION EXPENDITURE	11444	13390	15166	16744	3659	4091	4058	4283	3974	4429	4367	4722	4605
SUBSIDIES	351	339	490	564	148	151	112	127	151	174	138	176	197
INTEREST, ETC. PAID	1492	2051	2503	2997	634	662	730	725	814	728	812	793	782
TRANSFERS OVERSEAS	388	414	453	515	118	134	114	105	138	159	111	142	144
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	6291	7610	8521	9351	2138	2175	2353	2232	2465	2301	2546	2523	2535
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	106	121	139	162	34	41	39	38	40	45	45	43	47
SURPLUS ON CURRENT TRANSACTIONS	2801	2885	2080	1785	152	2997	-714	-507	274	2732	-279	-292	938
<b>DISBURSEMENTS</b>	<b>22872</b>	<b>26810</b>	<b>29353</b>	<b>32118</b>	<b>6883</b>	<b>10250</b>	<b>6691</b>	<b>7003</b>	<b>7856</b>	<b>10568</b>	<b>7740</b>	<b>8113</b>	<b>9248</b>

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - COMMONWEALTH AUTHORITIES (A)

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78		1978-79			1979-80			
	1975-76	1976-77	1977-78	1978-79	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INDIRECT TAXES	4989	5708	6010	7450	1541	1546	1654	1924	1995	1878	2050	2125	2482
ADJUSTMENT TO PAYABLE BASIS	50	-30	30	-30	7	-	-	-16	-14	-	-	-	-
DIRECT TAXES (PAID) ON INCOME	11813	13946	15312	15913	3551	6462	2835	3011	3772	6296	3311	3603	4502
OTHER DIRECT TAXES, FEES, FINES, ETC.	136	152	178	170	41	51	43	42	41	45	36	33	35
INTEREST, ETC. RECEIVED	119	156	200	189	52	51	37	47	44	61	47	51	64
INCOME FROM PUBLIC ENTERPRISES	432	657	819	1007	124	241	288	176	168	375	278	195	155
<b>RECEIPTS</b>	<b>17539</b>	<b>20588</b>	<b>22549</b>	<b>24699</b>	<b>5316</b>	<b>8351</b>	<b>4857</b>	<b>5183</b>	<b>6006</b>	<b>8654</b>	<b>5722</b>	<b>6008</b>	<b>7238</b>
FINAL CONSUMPTION EXPENDITURE													
PAYMENTS BASIS	4155	4736	5291	5735	1248	1459	1378	1467	1388	1503	1490	1590	1514
OVERSEAS ADJUSTMENT - DEFENCE	-67	-82	-83	28	-7	-52	71	12	-13	-42	-48	-41	-17
SUBSIDIES PAID	271	287	380	513	120	137	95	120	145	153	117	155	176
ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	36	-4	30	-30	9	-7	-3	-13	-14	-	-	-	-
INTEREST, ETC. PAID	117	408	559	807	177	30	266	222	270	49	303	293	260
TRANSFERS OVERSEAS	388	414	453	515	118	134	114	105	138	159	111	142	144
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	6071	7363	8243	9065	2079	2100	2278	2156	2393	2239	2476	2435	2444
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	106	121	139	162	34	41	39	38	40	45	45	43	47
GRANTS TO STATES & LOCAL GOVT.	5524	6114	7222	8148	1837	1636	2206	2024	2052	1867	2252	2470	2286
SURPLUS ON CURRENT TRANSACTIONS	940	1231	316	-243	-296	2873	-1585	-948	-392	2602	-1025	-1081	383
<b>DISBURSEMENTS</b>	<b>17539</b>	<b>20588</b>	<b>22549</b>	<b>24699</b>	<b>5316</b>	<b>8351</b>	<b>4857</b>	<b>5183</b>	<b>6006</b>	<b>8654</b>	<b>5722</b>	<b>6018</b>	<b>7238</b>

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

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

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INDIRECT TAXES	3840	4413	4807	5283	1186	1447	1181	1195	1392	1515	1307	1336	1537
DIRECT TAXES, FEES, FINES, ETC.	545	633	665	651	150	172	166	164	160	161	170	153	154
INTEREST, ETC. RECEIVED	485	644	781	820	190	227	198	192	219	212	244	275	270
INCOME FROM PUBLIC ENTERPRISES	463	532	551	666	41	54	289	270	80	26	297	340	50
GRANTS FROM COMMONWEALTH GOVERNMENT	5524	6114	7222	8148	1837	1636	2206	2024	2052	1867	2252	2470	2286
<b>RECEIPTS</b>	<b>10858</b>	<b>12336</b>	<b>14026</b>	<b>15567</b>	<b>3404</b>	<b>3535</b>	<b>4040</b>	<b>3845</b>	<b>3903</b>	<b>3780</b>	<b>4271</b>	<b>4575</b>	<b>4297</b>
FINAL CONSUMPTION EXPENDITURE	7357	8736	9959	10981	2418	2683	2609	2804	2599	2968	2925	3172	3107
SUBSIDIES PAID	44	56	80	82	20	21	20	20	21	21	21	21	21
INTEREST, ETC. PAID	1375	1643	1944	2190	457	632	465	503	544	679	509	500	523
TRANSFERS TO PERSONS -													
CASH BENEFITS TO RESIDENTS	220	247	279	286	59	75	75	77	72	62	70	93	91
SURPLUS ON CURRENT TRANSACTIONS	1861	1654	1764	2028	450	124	871	441	667	50	746	789	556
<b>DISBURSEMENTS</b>	<b>10858</b>	<b>12336</b>	<b>14026</b>	<b>15567</b>	<b>3404</b>	<b>3535</b>	<b>4040</b>	<b>3845</b>	<b>3903</b>	<b>3780</b>	<b>4271</b>	<b>4575</b>	<b>4297</b>

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

TABLE 22 - TAXES, FEES, FINES ETC.

\$ MILLION

	YEAR				QUARTERS ENDED -								
	1975-76	1976-77	1977-78	1978-79	1977-78			1978-79			1979-80		
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INCOME TAXES -													
COMPANIES	2505	2803	3072	3002	621	1629	616	585	608	1194	659	615	695
INDIVIDUALS -													
NET TAX INSTALMENTS	7020	8529	9639	10398	2537	2661	2061	2362	2815	3160	2494	2917	3277
OTHER	2193	2518	2483	2400	365	1938	136	41	315	1908	135	40	483
WITHHOLDING TAXES	95	96	118	114	29	34	22	24	34	34	24	31	46
<b>TOTAL</b>	<b>11813</b>	<b>13946</b>	<b>15312</b>	<b>15913</b>	<b>3551</b>	<b>6462</b>	<b>2835</b>	<b>3011</b>	<b>3772</b>	<b>6296</b>	<b>3311</b>	<b>3603</b>	<b>4502</b>
ESTATE AND GIFT DUTIES	314	339	344	290	77	83	77	78	65	70	67	55	52
CUSTOMS DUTY	1044	1273	1232	1457	304	316	353	382	370	352	388	412	425
EXCISE DUTY	2331	2485	2734	3843	722	682	795	1012	1031	1005	1158	1171	1409
SALES TAX	1408	1650	1758	1770	439	475	453	407	471	439	428	420	535
PAYROLL TAX (A)	1178	1325	1439	1550	364	363	390	363	395	402	418	408	442
LAND TAX	200	218	237	259	52	71	58	72	63	66	71	79	67
LOCAL GOVERNMENT RATES	886	1036	1129	1222	302	416	235	205	349	434	263	223	412
LIQUOR TAXES	98	123	143	157	48	48	17	52	35	53	20	56	45
TAXES ON GAMBLING	340	395	434	493	83	137	107	128	100	157	118	151	121
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	550	653	729	779	166	200	200	193	197	189	199	185	183
STAMP DUTIES N.E.I.	555	672	708	811	162	225	177	181	240	213	242	252	269
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	40	52	61	63	13	18	14	14	16	19	14	14	21
OTHER TAXES, FEES, FINES, ETC.	566	684	714	861	184	190	170	236	255	200	179	225	226
<b>TOTAL</b>	<b>21323</b>	<b>24852</b>	<b>26973</b>	<b>29467</b>	<b>6468</b>	<b>9685</b>	<b>5879</b>	<b>6335</b>	<b>7359</b>	<b>9894</b>	<b>6875</b>	<b>7251</b>	<b>8709</b>

(A) EXCLUDES PAYROLL TAX RECEIVED FROM GENERAL GOVERNMENT.

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

\$ MILLION

HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	1361	1131	1011	1196	228	265	272	278	326	321	363	311	330
AGE AND INVALID PENSIONS	2537	2995	3532	3919	A938	871	A1024	912	A1060	924	A1085	B1084	C1078
FAMILY ALLOWANCE	265	1023	1038	998	256	246	268	244	261	224	269	253	246
WAR AND SERVICE PENSIONS	560	655	791	854	181	212	193	224	204	232	207	249	231
OTHER	1586	1832	2185	2423	545	591	606	584	624	609	633	645	661
<b>TOTAL</b>	<b>6308</b>	<b>7635</b>	<b>8557</b>	<b>9391</b>	<b>2147</b>	<b>2184</b>	<b>2363</b>	<b>2243</b>	<b>2474</b>	<b>2311</b>	<b>2557</b>	<b>2540</b>	<b>2547</b>

(A) IN THIS QUARTER THERE WERE SEVEN PAYMENTS INSTEAD OF SIX.

(B) IN THIS QUARTER THERE WERE SIX PAYMENTS IN N.S.W. AND SEVEN IN THE OTHER STATES.

(C) IN THIS QUARTER THERE WERE SEVEN PAYMENTS IN N.S.W. AND SIX IN THE OTHER STATES.

TABLE 24 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE (A)

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78		1978-79			1979-80			
	1975-76	1976-77	1977-78	1978-79	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
<b>COMMONWEALTH AUTHORITIES</b>													
DEFENCE	1680	1999	2185	2401	506	651	555	616	581	650	632	705	638
OVERSEAS ADJUSTMENT - DEFENCE	-67	-82	-83	28	-7	-52	71	12	-13	-42	-48	-40	-17
EDUCATION	195	235	256	294	60	70	72	70	72	80	62	65	66
HEALTH, SOCIAL SECURITY AND WELFARE	622	690	768	798	189	197	206	207	188	197	214	206	216
ECONOMIC SERVICES	410	469	566	654	138	151	163	172	162	157	154	183	155
ALL OTHER (B)	1248	1344	1516	1588	356	390	382	402	384	420	428	433	439
<b>TOTAL</b>	<b>4087</b>	<b>4654</b>	<b>5207</b>	<b>5763</b>	<b>1241</b>	<b>1408</b>	<b>1449</b>	<b>1479</b>	<b>1375</b>	<b>1461</b>	<b>1443</b>	<b>1550</b>	<b>1498</b>
<b>STATE AND LOCAL AUTHORITIES</b>													
LAW, ORDER AND PUBLIC SAFETY	663	775	887	1019	220	244	236	244	262	276	266	288	312
EDUCATION	3231	3880	4423	4775	1082	1136	1167	1252	1107	1250	1314	1403	1283
HEALTH, SOCIAL SECURITY AND WELFARE	1998	2392	2704	3031	663	752	719	750	722	840	786	859	904
ECONOMIC SERVICES	512	570	653	711	148	176	170	188	160	193	201	205	193
ALL OTHER	953	1119	1292	1445	305	375	318	370	349	408	359	419	415
<b>TOTAL</b>	<b>7357</b>	<b>8736</b>	<b>9959</b>	<b>10981</b>	<b>2418</b>	<b>2683</b>	<b>2609</b>	<b>2804</b>	<b>2599</b>	<b>2968</b>	<b>2925</b>	<b>3172</b>	<b>3107</b>
<b>ALL PUBLIC AUTHORITIES</b>													
DEFENCE (INCLUDING ADJUSTMENT)	1612	1917	2102	2429	499	599	626	628	568	608	585	665	621
LAW, ORDER AND PUBLIC SAFETY	761	887	1025	1168	254	280	271	282	297	318	304	331	352
EDUCATION	3426	4115	4679	5069	1142	1205	1238	1322	1179	1330	1376	1465	1349
HEALTH, SOCIAL SECURITY AND WELFARE	2620	3082	3472	3829	852	949	925	957	910	1037	1000	1065	1121
ECONOMIC SERVICES	922	1039	1219	1365	286	328	333	360	322	350	355	389	348
ALL OTHER	2103	2351	2670	2883	627	729	665	735	698	786	748	806	814
<b>TOTAL</b>	<b>11444</b>	<b>13390</b>	<b>15166</b>	<b>16744</b>	<b>3659</b>	<b>4091</b>	<b>4058</b>	<b>4283</b>	<b>3974</b>	<b>4429</b>	<b>4367</b>	<b>4722</b>	<b>4605</b>

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.  
(B) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.



TABLE 25 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES (A)

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1975-76	1976-77	1977-78	1978-79	1977-78		1978-79			1979-80				
					MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
GENERAL GOVERNMENT -														
COMMONWEALTH	512	455	406	303	84	107	64	80	65	94	60	97	59	
STATE AND LOCAL	2885	2991	3296	3542	730	1010	762	903	789	1088	827	925	796	
TOTAL	3397	3445	3702	3845	814	1117	826	983	854	1182	888	1022	856	
PUBLIC ENTERPRISES -														
COMMONWEALTH	1104	1268	1417	1243	366	338	315	320	283	324	296	392	327	
STATE AND LOCAL	2201	2436	2813	3218	619	859	697	801	674	1045	785	923	828	
TOTAL	3304	3704	4230	4460	984	1197	1012	1122	958	1369	1082	1316	1155	
PUBLIC AUTHORITIES -														
COMMONWEALTH	1615	1723	1823	1545	450	445	378	400	349	418	357	490	386	
STATE AND LOCAL	5086	5426	6109	6760	1348	1869	1459	1705	1463	2133	1612	1848	1624	
TOTAL	6701	7149	7932	8305	1798	2314	1838	2105	1812	2551	1969	2338	2010	

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -													
WATER SUPPLY AND SEWERAGE	742	797	818	802	170	252	173	190	166	272	179	188	179
ELECTRICITY AND GAS	673	805	979	1244	227	297	251	303	269	422	312	395	351
RAILWAYS AND URBAN TRANSIT OTHER TRANSPORT AND COMMUNICATION	353	383	471	547	103	166	109	139	112	187	140	160	122
HOUSING	258	263	315	311	66	80	88	92	61	71	73	53	93
OTHER PURPOSES	254	302	310	338	64	87	77	86	78	97	83	93	79
TOTAL	3304	3704	4230	4460	984	1197	1012	1122	958	1369	1082	1316	1155

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

TABLE 27 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
ORIGINAL													
NON-FARM -													
WAGES, SALARIES AND SUPPLEMENTS	11143	12041	12354	12960	12491	13012	13207	13834	13547	14132	14617	15284	15139
GROSS OPERATING SURPLUS (A)	5179	5615	6409	7163	5910	6369	6968	7985	6519	6829	7780	8962	7351
INDIRECT TAXES LESS SUBSIDIES	2432	2517	2383	2377	2535	2753	2659	2888	3110	3105	3125	3166	3699
SEASONALLY ADJUSTED													
NON-FARM -													
WAGES, SALARIES AND SUPPLEMENTS	11631	12102	12305	12556	12875	13044	13393	13367	13998	14125	14668	14874	15407
GROSS OPERATING SURPLUS (A)	5778	5961	6241	6353	6512	6790	6772	7079	7219	7312	7560	7919	8151
INDIRECT TAXES LESS SUBSIDIES	2412	2418	2474	2412	2513	2646	2748	2938	3030	3025	3211	3210	3641

(A) TRADING ENTERPRISES

TABLE 28 - IMPLICIT PRICE DEFLATORS (1974-75 = 100.0)  
(QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA)

IMPLICIT PRICE DEFLATOR OF -	QUARTERS ENDED-									
	YEAR			1978-79				1979-80		
	1976-77	1977-78	1978-79	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
FINAL CONSUMPTION EXPENDITURE-										
PRIVATE	128.8	140.9	153.7	148.1	152.1	155.7	158.9	163.2	165.8	171.1
GOVERNMENT	127.8	137.8	146.1	143.0	143.0	149.0	149.7	154.1	155.7	162.6
GROSS FIXED CAPITAL EXPENDITURE-										
PRIVATE-										
DWELLINGS	130.5	138.4	142.4	140.1	141.1	143.1	145.0	147.4	149.9	154.2
NON-DWELLING CONSTRUCTION	130.8	142.0	152.0	146.8	149.3	155.7	156.8	162.4	165.1	173.4
EQUIPMENT	130.1	147.4	162.6	156.2	159.2	164.8	169.8	174.1	176.6	185.6
TOTAL PRIVATE	130.3	143.5	154.6	149.8	152.0	156.6	159.7	163.4	165.5	172.8
PUBLIC	130.3	140.7	150.2	145.1	147.2	153.3	154.8	160.3	164.2	171.4
TOTAL OF THE (ABOVE) MAJOR COMPONENTS OF GROSS NATIONAL EXPENDITURE	129.0	140.7	152.2	147.2	150.1	154.5	157.1	161.4	163.8	169.3
GROSS NATIONAL EXPENDITURE	128.9	141.2	151.0	146.8	148.4	152.6	156.9	161.9	163.5	169.3
EXPORTS OF GOODS AND SERVICES	119.5	124.7	144.0	134.5	140.8	147.4	151.8	155.2	163.5	168.2
IMPORTS OF GOODS AND SERVICES	128.6	145.7	159.7	152.7	156.9	160.4	168.9	178.6	184.1	190.9
EXPENDITURE ON GROSS DOMESTIC PRODUCT	127.4	137.7	148.4	143.9	145.8	150.5	154.1	158.2	160.2	166.2
GROSS FARM PRODUCT	105.7	107.6	128.9	117.3	123.8	134.5	142.0	158.0	165.2	152.5
GROSS NON-FARM PRODUCT	128.8	139.6	150.0	146.0	147.7	151.8	155.1	158.2	159.9	167.1

NOTE: USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 29 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

	CURRENT PRICES- SEASONALLY ADJUSTED									
	CHANGE FROM PRECEDING QUARTER									
	1977-78			1978-79			1979-80			MAR. QTR 1980
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	MAR. QTR 1979	
GROSS DOMESTIC PRODUCT	2.8	3.9	2.5	3.6	1.5	4.0	2.2	3.3	11.5	
GROSS FARM PRODUCT	6.5	43.9	6.8	2.8	9.7	1.8	3.1	-12.5	0.8	
GROSS NON-FARM PRODUCT	2.7	2.0	2.3	3.6	1.8	4.1	2.1	4.5	12.2	
FINAL CONSUMPTION EXPENDITURE -										
PRIVATE										
FOOD	2.9	3.1	3.6	3.0	3.4	3.3	2.2	4.9	14.6	
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	2.7	4.9	2.7	3.1	0.6	6.5	-1.2	6.6	12.9	
CLOTHING, FOOTWEAR AND DRAPERY	3.9	0.5	1.6	3.1	1.4	1.4	-0.0	6.7	9.1	
DWELLING RENT	3.0	3.9	3.3	3.2	2.9	3.1	2.6	2.3	11.4	
OTHER GOODS AND SERVICES	4.3	2.1	3.5	3.8	1.6	3.2	3.9	4.4	13.7	
TOTAL NON-DURABLES	3.6	2.7	3.2	3.4	2.1	3.4	2.5	4.5	13.0	
HOUSEHOLD DURABLES	2.5	0.3	1.6	3.1	-1.8	3.4	1.2	3.3	6.2	
PURCHASE OF MOTOR VEHICLES	8.7	2.2	-3.9	2.5	4.1	1.1	-	5.3	10.9	
TOTAL DURABLES	4.5	0.9	-0.3	2.9	0.1	2.6	0.8	4.0	7.7	
TOTAL PRIVATE	3.7	2.5	2.8	3.4	1.9	3.3	2.3	4.4	12.3	
GOVERNMENT	1.0	4.3	0.3	2.8	0.8	3.7	2.7	8.0	15.9	
TOTAL	3.1	2.9	2.2	3.2	1.6	3.4	2.4	5.2	13.1	
GROSS FIXED CAPITAL EXPENDITURE -										
PRIVATE -										
DWELLINGS	0.7	-4.4	6.9	4.7	4.9	2.5	8.2	4.9	22.1	
NON-DWELLING CONSTRUCTION	3.1	3.5	9.3	-1.7	2.7	-5.7	3.6	17.2	17.6	
EQUIPMENT	11.0	3.9	4.2	4.7	1.3	-2.2	-0.4	7.9	6.5	
TOTAL PRIVATE	6.4	1.4	5.9	3.5	2.6	-1.5	2.8	8.5	12.7	
PUBLIC ENTERPRISES	-9.6	6.2	0.2	2.3	4.9	-0.2	9.5	4.9	20.3	
GENERAL GOVERNMENT	-2.7	0.3	1.5	5.2	-1.4	2.1	-1.7	0.9	-0.1	
TOTAL	1.3	2.2	3.9	3.6	2.3	-0.6	3.4	6.5	12.0	
EXPORTS OF GOODS AND SERVICES	4.9	3.0	5.6	12.4	6.2	5.3	13.2	3.4	30.8	
IMPORTS OF GOODS AND SERVICES	4.9	5.2	7.9	-0.5	7.4	-2.0	11.1	5.9	23.8	
WAGES, SALARIES AND SUPPLEMENTS	1.4	2.6	-0.1	4.8	0.9	3.8	1.5	3.5	10.0	
GROSS OPERATING SURPLUS OF										
TRADING ENTERPRISES -										
COMPANIES	4.6	-4.9	6.7	-0.4	0.1	6.5	4.7	7.0	19.5	
OTHER	4.0	11.8	4.6	3.0	4.7	1.1	4.0	-3.4	6.4	
NON-FARM ENTERPRISES	4.3	-0.3	4.5	2.0	1.3	3.4	4.7	2.9	12.9	

TABLE 30 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

AVERAGE 1974-75 PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER									MAR. QTR 1980 ON MAR. QTR 1979
	1977-78			1978-79			1979-80			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.		
GROSS DOMESTIC PRODUCT	0.3	2.3	1.1	0.4	-0.8	1.2	0.9	-0.3	1.0	
GROSS FARM PRODUCT	1.5	35.3	3.1	-5.4	3.9	-8.5	-1.4	-5.2	-11.1	
GROSS NON-FARM PRODUCT	0.3	0.3	0.9	0.8	-1.2	2.0	1.1	-	1.9	
FINAL CONSUMPTION EXPENDITURE -										
PRIVATE	1.8	0.4	0.1	1.0	-0.2	0.6	0.7	1.1	2.2	
GOVERNMENT	-0.2	2.6	0.2	-1.4	0.3	0.7	1.6	3.5	6.2	
TOTAL	1.4	0.9	0.1	0.4	-0.1	0.6	0.9	1.7	3.1	
GROSS FIXED CAPITAL EXPENDITURE -										
PRIVATE -										
DWELLINGS	0.4	-4.9	6.2	3.1	3.6	0.8	6.4	2.0	13.3	
NON-DWELLING CONSTRUCTION	2.6	2.0	7.4	-5.8	2.0	-8.9	1.8	11.6	5.6	
EQUIPMENT	8.1	2.0	2.3	1.1	-1.7	-4.6	-1.8	2.6	-5.5	
TOTAL PRIVATE	4.7	-0.1	4.3	0.5	0.5	-3.7	1.5	3.9	2.2	
PUBLIC	-6.3	1.7	-0.6	-0.4	0.9	-2.5	1.9	-1.2	-1.0	
TOTAL	0.2	0.6	2.4	0.1	0.7	-3.2	1.6	2.0	1.0	
EXPORTS OF GOODS AND SERVICES	3.6	-2.3	1.0	7.3	3.0	2.9	7.5	0.5	14.6	
IMPORTS OF GOODS AND SERVICES	2.2	2.1	5.0	-2.7	2.0	-7.3	7.7	2.2	4.1	

TABLE 31 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS

	CHANGE FROM PRECEDING YEAR			CHANGE FROM PRECEDING QUARTER						MAR. QTR 1980 ON MAR. QTR 1979		
	1976-77	1977-78	1978-79	1978-79				1979-80				
				SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.		MAR.	
FINAL CONSUMPTION EXPENDITURE-												
PRIVATE	11.4	9.4	9.1	2.1	2.7	2.4	2.1	2.7	1.6	3.2	9.9	
GOVERNMENT	11.0	7.8	6.0	1.7	-	4.2	0.5	2.9	1.0	4.4	9.1	
GROSS FIXED CAPITAL EXPENDITURE-												
PRIVATE-												
DWELLINGS	12.3	6.1	2.9	0.6	0.7	1.4	1.3	1.7	1.7	2.9	7.8	
NON-DWELLING CONSTRUCTION	12.8	8.6	7.0	1.5	1.7	4.3	0.7	3.6	1.7	5.0	11.4	
EQUIPMENT	12.1	13.3	10.3	1.9	1.9	3.5	3.0	2.5	1.4	5.1	12.6	
TOTAL PRIVATE	12.2	10.1	7.7	1.6	1.5	3.0	2.0	2.3	1.3	4.4	10.3	
PUBLIC	13.4	8.0	6.8	1.7	1.4	4.1	1.0	3.6	2.4	4.4	11.8	
TOTAL OF THE (ABOVE) MAJOR COMPONENTS OF GROSS NATIONAL EXPENDITURE	11.7	9.1	8.2	1.9	2.0	2.9	1.7	2.7	1.5	3.7	10.0	
GROSS NATIONAL EXPENDITURE	11.7	9.5	6.9	1.2	1.1	2.8	2.8	3.2	1.0	3.9	11.3	
EXPORTS OF GOODS AND SERVICES	11.0	4.4	15.5	5.3	4.7	4.7	3.0	2.2	5.3	2.9	14.1	
IMPORTS OF GOODS AND SERVICES	15.8	13.3	9.6	3.0	2.8	2.2	5.3	5.7	3.1	3.7	19.0	
EXPENDITURE ON GROSS DOMESTIC PRODUCT	11.0	8.1	7.8	1.6	1.3	3.2	2.4	2.7	1.3	3.7	10.4	
GROSS FARM PRODUCT	11.5	1.8	19.8	6.2	5.5	8.6	5.6	11.3	4.6	-7.7	13.4	
GROSS NON-FARM PRODUCT	10.8	8.4	7.4	1.7	1.2	2.8	2.2	2.0	1.1	4.5	10.1	

NOTE: USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.