

AUSTRALIAN ECONOMIC INDICATORS

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- For further information about these and related statistics, contact Ms Jo Jackson on Canberra (02) 6252 6114 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES	<i>Issue</i> February 2004 March 2004 April 2004 May 2004 June 2004 July 2004	<i>Expected release date</i> 30 January 2004 27 February 2004 31 March 2004 30 April 2004 31 May 2004 30 June 2004																					
IN THIS ISSUE	<p>Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.</p> <p>Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to the National Information Service on 1300 135 070.</p>																						
CHANGES IN THIS ISSUE	<p>Chain volume and associated price measures in this issue incorporate a new base year (2001-2002) which has resulted in revisions to growth rates for the most recent financial years. The reference year has been advanced to 2001-02, resulting in revisions to levels, but not growth rates, for all periods.</p>																						
EXTENDED TIME SERIES	<p>For users requiring longer time series, each February issue of <i>Australian Economic Indicators</i> contains, for most series, a greater span of annual, quarterly and monthly data.</p>																						
SYMBOLS AND OTHER USAGES	<table border="0"> <tr> <td>billion</td> <td>thousand</td> <td>million</td> </tr> <tr> <td>n.a.</td> <td colspan="2">not available</td> </tr> <tr> <td>n.y.a.</td> <td colspan="2">not yet available</td> </tr> <tr> <td>..</td> <td colspan="2">not applicable</td> </tr> <tr> <td>0, 0.0</td> <td colspan="2">zero or rounded to zero</td> </tr> <tr> <td>n.e.c.</td> <td colspan="2">not elsewhere classified</td> </tr> <tr> <td>n.e.s.</td> <td colspan="2">not elsewhere specified</td> </tr> </table>		billion	thousand	million	n.a.	not available		n.y.a.	not yet available		..	not applicable		0, 0.0	zero or rounded to zero		n.e.c.	not elsewhere classified		n.e.s.	not elsewhere specified	
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Dennis Trewin
Australian Statistician

FEATURE ARTICLE:

AUSTRALIA'S EXPORTERS, 2002–2003

INTRODUCTION

This is the third of a series of articles analysing the characteristics and international trading activities of Australia's exporters, based on the Australian Business Number (ABN). The earlier articles related to analyses for the July to December 2001 and 2001–2002 reference periods respectively and covered both exporters and importers. Information on importers for 2002–2003 will be included in a future ABS article.

Estimates for exporters of merchandise (businesses that export goods) are compiled from data sourced from the Australian Customs Service (Customs) and from the Australian Taxation Office (ATO) Australian Business Register. Estimates for exporters of offshore services, compiled from the ABS Survey of International Trade in Services (SITS), are also included.

LIMITATIONS OF THE DATA AND THE METHOD

Before we go on to present data about changes in the number and size of the exporters, and state and industry details, there are a few limitations to the data which we must explain:

- a. In 2002–2003 88% of export entries had an ABN reported to Customs, accounting for 91% of the value of merchandise exports. The ABS used name information provided by exporters to Customs to clerically improve the identification of ABNs. The final proportion of the value of exports with an ABN was 97% (96% in 2001–2002). To estimate the number of businesses accounting for the remaining exports, the ABS followed the methodology outlined in the Appendix to the article 'Experimental Estimates on Australia's Exporters and Importers' (available on the ABS web site).
- b. consistent with previous studies, businesses which exported goods totalling less than \$10,000 in 2002–2003 are excluded from the estimates of number of exporters;
- c. service exporters include businesses which provide services from their Australian base to consumers offshore, i.e. supply modes 1 and 4 in the classification used by the World Trade Organisation (WTO). However, smaller and / or occasional exporters are unlikely to come to ABS notice and are therefore not included in the estimates. The number of excluded businesses may be significant, but the value of their exports is not thought to be appreciable in the totality of service exports. The ABS continues to try to identify these businesses and incorporate them into its surveys;
- d. service exporters exclude businesses that only supply goods or services to foreign tourists or students in Australia (supply mode 2), such as hotels, restaurants, retail, tourist facilities, transport, theatres, educational institutions, etc. They also exclude Australian-owned businesses located overseas supplying goods or services in the country in which they are located (usually called foreign affiliates trade—supply mode

INTRODUCTION

continued

3), because their trade does not directly contribute to Australia's exports of goods and services;

- e. Australian businesses which supply goods or services to other businesses which undertake the exporting function are excluded. For example, many agricultural products are exported from Australia by wholesalers (such as commodity marketing boards) rather than by the producer; or some consultancy services which are exported may be composed of the work of a number of sub-consultants providing services to the principal consultant, who then exports the combined service.

As the analysis has been undertaken on exports data extracted from earlier publication cycles, the value of exports of goods and services shown in the tables in this article are not consistent with that shown in the October 2003 issue of *International Trade in Goods and Services, Australia* (Cat. no. 5368.0). In addition, the value of goods exports is on a merchandise trade basis, while the value of service exports is on a balance of payments basis. This has no effect on the estimates of the number of exporters and minimal effect on the analysis of export values.

NUMBER OF EXPORTERS

The number of exporters in 2002–2003 was estimated to be 31,174, as shown in Table 1. This was 276 fewer than the estimate for 2001–2002 of 31,450 exporters. In the same period, the total value of exports of goods and services fell by \$5.4b to \$147.9b, with all of the fall due to a decline in the value of goods exports.

The number of goods exporters was estimated to be 29,876 in 2002–2003, a decrease of 364. The number of service exporters

TABLE 1: EXPORTERS

	EXPORTERS		VALUE OF EXPORTS		
	2001–2002 <i>no.</i>	2002–2003 <i>no.</i>	2001–2002 \$m	2002–2003 \$m	2002–2003 %
Goods exporters					
\$100m or more	209	194	83,633	77,058	66.7
\$1m and less than \$100m	4,187	4,159	31,910	33,162	28.7
\$100,000 and less than \$1m	9,202	9,535	3,026	3,106	2.7
\$10,000 and less than \$100,000	16,642	15,988	661	608	0.5
Other goods exporters(a)	..	..	1,876	1,515	1.3
<i>Total goods exporters</i>	30,240	29,876	121,106	115,450	100.0
Services exporters					
Businesses exporting services(b)					
\$100m or more	n.a.	20	n.a.	8,092	24.9
\$1m and less than \$100m	n.a.	1,734	n.a.	8,919	27.5
Less than \$1m	n.a.	552	n.a.	17	0.1
<i>Total</i>	2,250	2,306	16,605	17,028	52.4
Other service exporters(c)	..	..	15,645	15,443	47.6
<i>Total service exporters</i>	2,250	2,306	32,250	32,471	100.0
Total exporters(d)	31,450	31,174	153,356	147,921	..

(a) Includes some identified overseas entities with large exports; aircraft and ships fuel used in transit; exporters less than \$10,000 (estimated at \$56m).

(b) Excludes services to foreign tourists in Australia. See exclusions in the introduction to this article.

(c) Travel service exports, i.e. to foreign tourists, etc. in Australia.

(d) Total excludes duplication from businesses which export both goods and services.

NUMBER OF EXPORTERS
continued

rose by 56 to 2,306. Of the businesses engaged in service exports, 44% (1,008) were also goods exporters. By eliminating the duplication, the total number of exporters was derived at 31,174 (29,876 plus 2,306 less 1,008).

For comparison purposes, the number of goods importers in 2002–2003 was estimated to be 57,313, up 2,928 on the estimate of 54,385 importers in 2001–2002. Further information on importers will be provided in an upcoming feature article.

GOODS EXPORTERS

Export activity

As shown in Table 1, Australia's goods exports were dominated by a relatively small number of exporters. In 2002–2003, there were 194 businesses with goods exports of \$100m or more, accounting for two-thirds of the value of goods exports. In total, 4,353 businesses had exports valued at \$1m or more, down marginally on 2001–2002. In both years, these exporters accounted for 95% of the total value of goods exports.

There was an increase in the number of businesses that exported between \$100,000 and \$1m of goods, up 333 to 9,535. Over half of the goods exporters in both 2001–2002 and 2002–2003 had total exports valued between \$10,000 and \$100,000. In 2002–2003, there were 15,988 exporters in this category, 654 fewer than in 2001–2002. These businesses represented just 0.5% of the value of goods exports in each year.

TABLE 2: EXPORTS OF GOODS, VALUE OF EXPORTS BY NUMBER OF CUSTOMS ENTRIES — 2002–2003

Value of exports	NUMBER OF CUSTOMS ENTRIES					Total
	1 – 2	3 – 10	11 – 20	21 – 50	51 or more	
	NUMBER OF EXPORTERS					
\$100m or more	0	(a)	4	22	168	194
\$1m and less than \$100m	68	*331	219	670	2,871	4,159
\$100,000 and less than \$1m	863	2,691	2,128	2,848	1,006	9,535
\$10,000 and less than \$100,000	6,603	8,042	1,095	226	21	15,988
Total goods exporters	7,534	11,064	3,446	3,766	4,067	29,876
Exporters below \$10,000 threshold	10,451	911	*30	2	0	11,394
	VALUE OF EXPORTS (\$m)					
\$100m or more	0	(a)	572	4,021	72,465	77,058
\$1m and less than \$100m	427	1,950	1,214	3,656	25,915	33,162
\$100,000 and less than \$1m	208	697	562	1,097	542	3,106
\$10,000 and less than \$100,000	197	319	75	*15	2	608
Less than \$10,000	50	6	0	0	0	56
Other goods exporters(b)	..	..	..	..	..	1,458
Total goods exporters	882	2,972	2,424	8,790	98,923	115,450

(a) To protect data confidentiality, exporters with fewer than 11 Customs entries have been included in the category '11–20 Customs entries'.

(b) Includes some identified overseas entities with large exports; aircraft and ships fuel used in transit.

* Estimate has a relative standard error of between 25% and 50% and should be used with caution.

Export activity
continued

Three quarters (22,340) of the goods exporters in 2002–2003 also exported goods in 2001–2002. There were 7,900 businesses that exported goods in 2001–2002, but did not export any goods in 2002–2003. Over 7,500 businesses exported goods in 2002–2003, but not in 2001–2002. Further analysis of goods exporters also indicated that 1,980 businesses only re-exported goods in 2002–2003 (up from 1,200 in 2001–2002). Re-exports are goods that are imported and then exported in the same condition or after undergoing repair or minor alterations which leave them essentially unchanged. Minor alterations include blending, packaging and cleaning.

As shown in Table 2, 25% (7,534) of Australia's goods exporters exported only once or twice in 2002–2003. This was an increase from 20% (6,442) in 2001–2002. The majority of these businesses (6,603) had exports worth less than \$100,000.

Industry

The exporting business which is the subject of this analysis is the owner of the good at the time of export and not necessarily the producer of the good. The most significant exporting industries (of the owning business) were manufacturing (40% of the value of goods exports), mining (31%) and wholesale trade (20%), as shown in Table 3.

These three industries accounted for \$104.3b (90%) of goods exported from Australia in 2002–2003. The low value for

TABLE 3: EXPORTS OF GOODS, INDUSTRY OF EXPORTER

<i>Industry of exporter</i>	EXPORTERS(a)		TOTAL GOODS EXPORTS(b)		
	2001–2002 <i>no.</i>	2002–2003 <i>no.</i>	2001–2002 <i>\$m</i>	2002–2003 <i>\$m</i>	2002–2003 <i>%</i>
Agriculture, forestry and fishing	922	938	3,063	2,403	2.1
Mining	497	441	37,307	36,219	31.4
Manufacturing	8,850	9,148	45,717	45,590	39.5
Electricity, gas and water supply	81	50	241	267	0.2
Construction	866	821	294	377	0.3
Wholesale trade	9,667	9,376	25,536	22,538	19.5
Retail trade	3,034	2,853	1,100	1,089	0.9
Accommodation, cafes and restaurants	118	*111	28	19	0.0
Transport and storage	1,159	1,022	2,008	1,849	1.6
Communication services	306	170	203	142	0.1
Finance and insurance	941	873	3,256	2,470	2.1
Property and business services	2,615	2,825	1,733	1,949	1.7
Government administration and defence	83	*132	257	178	0.2
Education	160	81	14	11	0.0
Health and community services	211	235	62	60	0.1
Cultural and recreational services	384	395	76	79	0.1
Personal and other services	286	*340	117	121	0.1
Other	62	66	91	89	0.1
Total goods exporters	30,240	29,876	121,106	115,450	100.0

(a) Includes only those businesses that exported at least \$10,000 of goods.

(b) Exports with no ABN reported (valued at \$3.1b) were prorated across the industries that exported the same commodities. This includes \$1.5b of exports by identified overseas entities with large exports, aircraft and ships fuel used in transit and exporters with less than \$10,000 exports.

* Estimate has a relative standard error of between 25% and 50% and should be used with caution.

Industry
continued

agriculture, forestry and fishing reflects the fact that most exports of agricultural commodities are made by commodity marketing authorities, which are classified as wholesalers. Falls in exports of agricultural commodities due to the drought were the major reason for the \$3.0b fall in exports by the wholesaling industry in 2002–2003.

The industries with the highest number of goods exporters in the past two years were wholesale trade (9,376 in 2002–2003) and manufacturing (9,148 in 2002–2003). The manufacturing industry was one of the few industries to record an increase in the number of exporters in 2002–2003, up almost 300 compared with 2001–2002.

The average value of exports per business in 2002–2003 was \$5.0m for the manufacturing industry and \$2.4m for the wholesaling industry. The industry with the highest average value of exports per business was the mining industry. Its 441 exporters averaged \$82m worth of exports each in 2002–2003, up from \$75m in 2001–2002.

Table 4 compares the industry of the exporting business with the industry of origin of the commodity exported. This shows that mining commodities had the highest proportion of exports (87%) by the industry that generally produced them i.e. the mining industry. By comparison, only 12% of Australia's \$10.9b of agricultural, forestry and fishing commodity exports were

TABLE 4: EXPORTS OF GOODS, INDUSTRY OF EXPORTER BY COMMODITY INDUSTRY OF ORIGIN — 2002–2003

Industry of exporter	COMMODITY INDUSTRY OF ORIGIN				Total goods exports \$m
	Agriculture, forestry and fishing \$m	Mining \$m	Manufacturing \$m	Other \$m	
Agriculture, forestry and fishing	1,293	1	1,105	4	2,403
Mining	1	27,846	8,305	67	36,219
Manufacturing	420	n.p.	41,593	n.p.	45,590
Wholesale trade	8,533	1,694	11,929	382	22,538
Finance and insurance	257	n.p.	1,705	n.p.	2,470
Property and business services	142	256	1,491	61	1,949
Other	218	258	3,493	312	4,281
Total goods exports	10,862	31,951	69,622	3,014	115,450
PERCENT CONTRIBUTION TO TOTAL					
Agriculture, forestry and fishing	11.9	0.0	1.6	0.1	2.1
Mining	0.0	87.2	11.9	2.2	31.4
Manufacturing	3.9	n.p.	59.7	n.p.	39.5
Wholesale trade	78.6	5.3	17.1	12.7	19.5
Finance and insurance	2.4	n.p.	2.4	n.p.	2.1
Property and business services	1.3	0.8	2.1	2.0	1.7
Other	2.0	0.8	5.0	10.4	3.7
Total goods exports	100.0	100.0	100.0	100.0	100.0

Industry
continued

exported by the agriculture, forestry and fishing industries. Most were exported by wholesalers (79%).

Exports of manufactured goods were \$69.6b, of which \$41.6b (60%) were exported by the manufacturing industry, \$11.9b (17%) by the wholesale trade industry, and \$8.3b (12%) by the mining industry. The manufactured goods exported by the mining industry were generally semi-processed materials (e.g. alumina).

Size of Business

Two different size measures are used for goods exporters in this article. They are the value of exports (see Table 1) and size of the business (Table 5). Traditionally, the ABS has only used employment to determine the size of a business, because this has been the only sizing variable generally available. Many significant exporters were found not to have large employment.

For the purpose of this analysis, the size of a business has been defined in terms of three variables—employment, estimated annual turnover (both derived from Australian Taxation Office information) and value of exports (from Customs):

TABLE 5: EXPORTS OF GOODS, SIZE OF BUSINESS BY INDUSTRY OF EXPORTER — 2002–2003

Industry of exporter	NUMBER OF EXPORTERS(a)				VALUE OF EXPORTS			
	Large no.	Medium no.	Small no.	Total(b) no.	Large \$m	Medium \$m	Small \$m	Total \$m
Agriculture, forestry and fishing	71	376	369	816	1,784	561	58	2,403
Mining	162	93	107	362	36,034	167	17	36,219
Manufacturing	1,306	4,125	2,137	7,568	41,692	3,640	257	45,590
Wholesale trade	973	4,240	2,853	8,066	18,683	3,479	376	22,538
Finance and insurance	94	128	317	539	2,126	297	46	2,470
Property and business services	197	777	1029	2,003	1,324	499	126	1,949
Other	703	1,925	2,038	4,666	2,876	1,169	237	4,281
Industry not known	333	2,012	3,512	5,856	(c)	(c)	(c)	(c)
Total goods exporters	3,839	13,676	12,362	29,876	104,520	9,813	1,117	115,450
PERCENT CONTRIBUTION TO TOTAL								
Agriculture, forestry and fishing	8.7	46.1	45.2	100.0	74.2	23.4	2.4	100.0
Mining	44.8	25.7	29.6	100.0	99.5	0.5	0.0	100.0
Manufacturing	17.3	54.5	28.2	100.0	91.5	8.0	0.6	100.0
Wholesale trade	12.1	52.6	35.4	100.0	82.9	15.4	1.7	100.0
Finance and insurance	17.4	23.7	58.8	100.0	86.1	12.0	1.9	100.0
Property and business services	9.8	38.8	51.4	100.0	67.9	25.6	6.5	100.0
Other	15.1	41.3	43.7	100.0	67.2	27.3	5.5	100.0
Industry not known	5.7	34.4	60.0	100.0	(c)	(c)	(c)	(c)
Total goods exporters	12.8	45.8	41.4	100.0	90.5	8.5	1.0	100.0

(a) Includes only those businesses that exported at least \$10,000 of goods.

(b) The industry estimates of number of exporters differ from that reported in Table 3 because they do not include the estimated 5,856 exporters that reported no ABN. These are listed as 'Industry not known' in this table.

(c) Exports with no ABN reported (valued at \$3.1b) were prorated across the industries that exported the same commodities. This includes \$1.5b of exports by identified overseas entities with large exports, aircraft and ships fuel used in transit and exporters with less than \$10,000 exports.

Size of Business
continued

- small businesses—having fewer than 20 employees and estimated annual turnover less than \$1m and exports of less than \$1m during 2002–2003;
- large businesses—having 200 or more employees or estimated annual turnover of \$20m or more or exports of \$20m or more during 2002–2003; and
- medium businesses—all businesses other than those defined as small or large.

There were 3,839 large goods exporters in 2002–2003, accounting for \$104.5b (91%) of goods exports. The mining industry was most dominated by large businesses, accounting for over 99% of exports and 45% of exporters in that industry.

The 13,676 medium sized exporters accounted for \$9.8b (9%) of goods exports. They were most prevalent in the manufacturing and wholesale trade industries, accounting for over half of the exporters in each. Over 40% (12,362) of Australia's goods exporters were small businesses. They contributed \$1.1b (1%) to Australia's total goods exports.

State estimates

Two different concepts are used to measure the number of goods exporters by state in this article. In the 2001–2002 analysis, estimates were provided of the number of businesses that exported goods that were produced in a given state i.e. the state of origin of the goods. In this article estimates are also provided of the number of businesses that exported goods that were produced in a given state and had a business location in that state i.e. the state of location of the business. Both sets of estimates are shown in Table 6.

As a number of businesses source exports from more than one state of origin, and may have more than one state of location, the state figures sum to more than the Australian totals i.e. the Australian figures count businesses with more than one state of origin or state of location once only.

The state of location estimates possibly understate the number of exporters with operations in some states. They have been derived using four variables—postcode of the ABN, multi-state location indicator, industry (all from the ATO business registers) and value of exports (from Customs). An exporter has been defined as having locations in the state of origin if:

- the postcode of the exporter is the same as the state of origin; or
- the exporter has multi-state locations that include the state of origin; or
- the exporter was in the manufacturing or mining industry and reported \$1m or more in goods exports from the state of origin.

State estimates
continued

The postcode often relates to the head office of the business. The multi-state location indicator does not always list all states in which the business operates. For this reason, the extra criterion based on the value of exports and industry was added, as analysis of individual businesses indicated that when the value of exports was large, particularly in the mining and manufacturing industries, the business tended to have operations in that state.

These weaknesses in the data sources are expected to impact more on the state of location estimates for the smaller states than the larger states, where many head offices of multi-state businesses are located. Some businesses also have difficulty in identifying the state of production of some of their exports. This may disproportionately impact on the estimates for the smaller states.

The larger states had the highest proportion of exporters with locations in the state of origin. Over 70% of businesses with exports originating from New South Wales, Victoria, Queensland and Western Australia were identified as having business locations in those states. Less than 50% of businesses with exports originating from Tasmania or the Northern Territory were identified as having business locations in those states. Most exporters with no locations identified in the state of origin of the goods were wholesalers.

From each state of origin, over 90% of the value of goods exports was by businesses with locations in the state of origin.

TABLE 6: EXPORTS OF GOODS, STATE ESTIMATES — 2002–2003

State of origin	EXPORTERS(a)			VALUE OF EXPORTS		
	Locations in state of origin no.	No locations in state of origin no.	Total no.	Locations in state of origin \$m	No locations in state of origin \$m	Total(b) \$m
New South Wales	10,297	2,498	12,794	18,736	758	19,494
Victoria	8,125	2,870	10,995	17,296	1,286	18,582
Queensland	5,141	1,936	7,077	19,764	1,621	21,385
South Australia	1,867	1,057	2,924	7,699	697	8,397
Western Australia	3,005	937	3,942	31,195	1,269	32,464
Tasmania	257	376	633	2,226	174	2,400
Northern Territory	129	138	268	2,637	85	2,722
Re-exports	..	..	13,697	..	..	8,489
Other exporters(c)	..	..	..	..	..	1,518
Total goods exporters(d)	..	..	29,876	99,552	5,891	115,450

(a) Includes only those businesses that exported at least \$10,000 of goods.

(b) The total value of exports by state of origin differs in Tables 6 and 7 because in Table 6 exports by 'Other exporters' are separately identified whereas in Table 7 they were prorated across the industries that exported the same commodities.

(c) Includes some identified overseas entities with large exports; aircraft and ships fuel used in transit; exporters less than \$10,000; and exports from the Australian Capital Territory.

(d) Businesses may export goods from more than one state.

State estimates
continued

Almost 30% of Australia's goods exports came from Western Australia, followed by Queensland with 19%, as shown in Table 7. These two States accounted for 76% (\$27.7b) of exports by the mining industry. New South Wales and Victoria each accounted for around 17% of Australia's exports, the highest proportion of which were by the manufacturing industry.

TABLE 7: EXPORTS OF GOODS, INDUSTRY OF EXPORTER BY STATE OF ORIGIN OF COMMODITY — 2002–2003

Industry of exporter	New South Wales \$m	Victoria \$m	Queensland \$m	South Australia \$m	Western Australia \$m	Tasmania \$m	Northern Territory \$m	Re-exports \$m	Total goods exports(a) \$m
Agriculture, forestry and fishing	405	190	538	334	303	424	193	16	2,403
Mining	3,608	219	10,781	1,412	16,898	884	2,055	361	36,219
Manufacturing	9,626	12,773	4,855	4,258	9,397	858	n.p.	n.p.	45,590
Wholesale trade	4,416	4,372	4,425	2,244	4,377	206	165	2,332	22,538
Finance and insurance	391	386	179	88	1,065	14	n.p.	n.p.	2,470
Property and business services	374	239	324	65	394	16	1	536	1,949
Other	717	597	563	133	637	31	9	1,592	4,281
Total goods exports(b)	19,538	18,776	21,666	8,534	33,073	2,435	2,722	8,702	115,450

(a) Includes exports from the Australian Capital Territory.

(b) The total value of exports by state of origin differs in Tables 6 and 7 because in Table 6 exports by 'Other exporters' are separately identified whereas in Table 7 they were prorated across the industries that exported the same commodities.

Goods exporters and importers

Table 8 shows that of the 29,876 businesses with goods exports worth \$10,000 or more during 2002–2003, 14,046 (47%) also imported goods valued at \$10,000 or more. Of the 4,353 businesses with goods exports of \$1m or more, over 40% (1,778) also imported goods valued at \$1m or more in 2002–2003. Businesses with exports valued between \$10,000 and \$100,000 were the least likely to have also imported goods. 6,262 (39%) of these imported goods worth \$10,000 or more in 2002–2003.

TABLE 8: GOODS EXPORTERS AND IMPORTERS — 2002–2003

Value of exports	VALUE OF IMPORTS					Total goods exporters no.
	\$100m or more no.	\$1m and less than \$100m no.	\$100,000 and less than \$1m no.	\$10,000 and less than \$100,000 no.	Other(a) no.	
\$100m or more	27	54	20	9	84	194
\$1m and less than \$100m	123	1,574	644	412	1,406	4,159
\$100,000 and less than \$1m	18	2,226	1,627	1,050	4,614	9,535
\$10,000 and less than \$100,000	7	1,714	2,640	1,901	9,726	15,988
Other(b)	7	2,854	12,890	27,516	..	..
Total goods importers	182	8,422	17,821	30,888	..	(c)

(a) Includes businesses whose imports are not known or valued at less than \$10,000.

(b) Includes businesses whose exports are not known or valued at less than \$10,000.

(c) Total goods exporters were 29,876 and total goods importers were 57,313.

SERVICE
EXPORTERS

Value of exports

As outlined in the Introduction, businesses providing services to tourists, foreign students and other non-residents in Australia are not included in the estimates of service exporters, unless they are in scope of the Survey of International Trade in Services for other reasons. As shown in Table 1, businesses exporting services were dominated by a small number of exporters, with just 20 businesses accounting for one-quarter of Australia's total service exports in 2002–2003.

Three quarters of service exporters had exports worth between \$1m and \$100m, accounting for 28% of total service exports. There were 552 businesses with service exports worth less than \$1m. These accounted for just \$17m (0.1%) of services exports with average exports of \$30,800 per business.

Service type

The service types with the highest numbers of exporters in 2002–2003 were Other business services (1,837), Royalties and licence fees (1,240) and Computer and information services (1,052), as shown in Table 9. Transportation services had the highest value of exports per business, averaging \$84m per exporter in 2002–2003.

TABLE 9: EXPORTS OF SERVICES, TYPE OF SERVICE — 2002–2003

<i>Type of service</i>	<i>Exporters (a) no.</i>	<i>Total service exports \$m</i>	<i>Total service exports %</i>	<i>Average service exports per business \$m</i>
Transportation services	89	7,481	23.0	84.1
Travel services	(b)	15,443	47.6	(b)
Communication services	779	916	2.8	1.2
Construction services	186	85	0.3	0.5
Insurance services	(b)	673	2.1	(b)
Financial services	(b)	984	3.0	(b)
Computer and information services	1,052	1,091	3.4	1.0
Royalties and licence fees	1,240	618	1.9	0.5
Other business services	1,837	3,769	11.6	2.1
Personal, cultural and recreational services	772	609	1.9	0.8
Government services n.i.e.	(b)	802	2.5	(b)
Total service exporters	2,306	32,471	100.0	..

(a) Businesses may export more than one type of service.

(b) Number of exporters cannot be estimated as the Survey of International Trade in Services is not used to measure exports of this service type.

Industry As shown in Table 10, the industries with the largest number of service exporters included in the overall estimate in 2002–2003 were the property and business services industries (872 service exporters) and manufacturing industry (428 service exporters). Service exporters in both these industries averaged between \$2m and \$3m of service exports per business. The businesses with the highest average value of service exports were the transport and storage (\$57m) and communication services (\$23m) industries.

TABLE 10: EXPORTS OF SERVICES, INDUSTRY OF EXPORTER — 2002–2003

<i>Industry of exporter</i>	<i>Exporters no.</i>	<i>Total service exports \$m</i>	<i>Total service exports %</i>	<i>Average service exports per business \$m</i>
Businesses exporting services				
Agriculture, forestry and fishing	9	22	0.1	2.4
Mining	60	226	0.7	3.9
Manufacturing	428	912	2.8	2.2
Construction	22	26	0.1	1.2
Wholesale trade	301	1,306	4.0	4.5
Retail trade	53	61	0.2	1.2
Transport and storage	132	7,572	23.3	57.4
Communication services	47	1,022	3.1	22.7
Property and business services	872	2,361	7.3	2.8
Education	68	287	0.9	4.6
Cultural and recreational services	178	318	1.0	1.9
Personal and other services	14	48	0.1	3.4
Other	(a)	2,865	8.8	(a)
<i>Total</i>	2,306	17,028	52.4	(a)
Other service exporters	(a)	15,443	47.6	(a)
Total service exporters	2,306	32,471	100.0	..

(a) Number of exporters cannot be estimated as the Survey of International Trade in Services is not used to measure exports of all industries.

FURTHER INFORMATION

For further information about analysing the characteristics and international trading activities of Australia's exporters, contact Heather Burgess on Canberra (02) 6252 7094 or email <heather.burgess@abs.gov.au>.

A copy of this and the preceding articles are available free on the ABS web site <<http://www.abs.gov.au>>. Select *Themes*, then *International Trade*, then *Topics of interest*.

SYMBOLS AND OTHER USAGE

The following symbols and abbreviations have been used in this article:

.. not applicable
n.a. not available
n.p. not available for publication
* estimate has a relative standard error of between 25% and 50% and should be used with caution

FEATURE ARTICLE:

STATISTICAL TREATMENT OF ECONOMIC ACTIVITY IN THE TIMOR SEA

This article explains the statistical treatment of economic activity in the Timor Sea, based on the relevant international statistical conventions. It does not address issues of sovereignty.

INTRODUCTION

For many years, the Timor Sea has been the subject of claims between Indonesia (and now East Timor) and Australia concerning the location of the seabed boundary between the two countries. Significant economic activity, in particular the development of petroleum deposits, is now taking place in an area subject to these claims. The ABS needs to determine the extent to which this activity should be reflected in ABS economic statistics. This article describes the determination that has been made for statistical purposes.

BACKGROUND

The Timor Sea has been the subject of claims between Indonesia (and now East Timor) and Australia concerning the location of the seabed boundary between the two countries. While part of the boundary was agreed in 1971 and 1972, a gap remained (which subsequently became known as the 'Timor Gap'), opposite what was then Portuguese Timor. After Australia recognised Indonesian sovereignty over East Timor, disagreement arose as to whether the boundary line should follow a notional line midway between Australia and East Timor or whether it should follow the physical features of the Timor Trough (these being closer to East Timor). Due to the lack of agreement on the boundary issue all exploration activity in the area of overlapping claims was suspended.

In 1989, the Indonesian and Australian governments signed the Timor Gap Treaty. This treaty, which entered into force in 1991, split the affected area, named the Zone of Cooperation, into three areas: Area A (joint jurisdiction between Australia and Indonesia administered by a Joint Authority); Area B (Australian jurisdiction); and Area C (Indonesian jurisdiction)—see map on the next page.

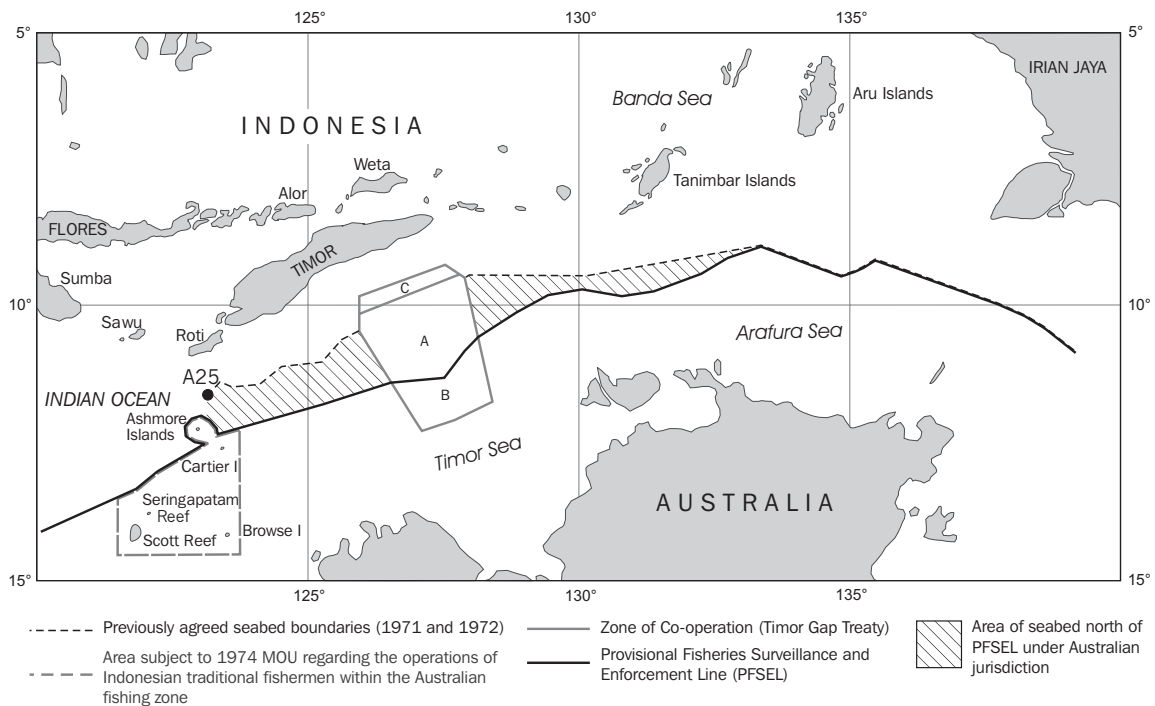
After East Timor's separation from Indonesia in 1999, a series of interim arrangements extended the operation of the terms of the Timor Gap Treaty with the United Nations Transitional Administration in East Timor (UNTAET) taking on most of Indonesia's rights and obligations. Through this time Australia and UNTAET (on behalf of the future independent East Timor) negotiated a new arrangement.

BACKGROUND
continued

On 20 May 2002, the newly independent East Timor and Australia signed the Timor Sea Treaty (the Treaty), which entered into force on 2 April 2003. The Treaty provides the basis for the development of the major oil and gas deposits in the Timor Sea between Australia and East Timor in the area covered by Area A—renamed in the Treaty as the Joint Petroleum Development Area (JPDA). The Treaty states that exploration and production activity in the JPDA is to be administered by an authority, the Designated Authority, established by the Australian and East Timorese governments.

The Treaty outlines agreement on a range of issues including administration of the area and the way in which taxation and resource royalty flows from the petroleum production will be distributed between the two countries. However, the Treaty does not address the issue of sovereign rights over the seabed in the Timor Sea and no maritime boundary between the countries has been established. Both Australia and East Timor continue to claim sovereign rights over 100% of the seabed in the JPDA.

The treaty arrangements between Australia and East Timor referred to in this article reflect the understanding of the ABS of the Treaty's statistical implications and are presented to place the statistical treatment described in context. Readers requiring authoritative information on the Treaty should seek advice from the Attorney-General's Department.



In measuring the economic activity of each country a logical sequence is followed to determine what economic activity should be attributed to each country. The sequence is to:

- split the world into discrete economic territories
- assign residence for all individuals, businesses, governments and other organisations (referred to as economic units) to specific economic territories
- calculate the economic activity of an economic territory as the sum of the activity of all economic units assigned residence in that economic territory.

A key feature in this sequence is that each economic unit can have residence in only one economic territory.

In general, the first step can be relatively easily determined using established political boundaries. The second step is straightforward for the majority of units and conventions have been developed to deal with more complex cases (for example the treatment of multinational corporations).

The situation in the Timor Sea is not straightforward since there is no defined political or maritime boundary that can be used in the determination of economic territory. Indeed, since both Australia and East Timor claim sovereign rights over 100% of the JPDA seabed, a definition following political boundaries would result in overlapping economic territories and a double counting of economic activity. In view of the claims over the JPDA seabed, for statistical purposes it has been decided to treat the JPDA as being part of the economic territory of both Australia and East Timor, rather than allocate the area exclusively to one country.

In other words, the JPDA is to be treated as a multi-jurisdictional area, without either country having a predominant claim from a jurisdictional perspective. Importantly, there is no implied or notional allocation of economic territory between the two countries. Should a delimitation of a maritime boundary be made in the future the allocation of economic territory would become clear. Once a boundary is in place, the economic activity of each country would depend primarily on the location of the producing units in relation to the boundary.

An alternative approach that would avoid the need for any specific allocation of the production in the JPDA is to consider that the area is international waters—i.e. that it is no specific country's economic territory. In such cases the economic activity is attributed to the economic territory with whom the unit undertaking the activity is resident. In this case however, it is clear that both East Timor and Australia consider themselves to hold sovereign rights over the seabed to the exclusion of all other countries. This being the case, the treatment of the JPDA as international waters would not be appropriate.

ECONOMIC
ACTIVITY IN THE
TIMOR SEA AND
AUSTRALIA'S
ECONOMIC
STATISTICS

In recording Timor Sea economic activity in Australia's economic statistics each aspect of activity, e.g. production, income and net worth, must be considered separately with a focus on the particular units involved and the underlying economic measurement principles. The following sections outline the measurement implications for each aspect. Because different considerations need to be taken into account for each aspect, there are differences in allocation between measures of production, income and net worth. This is a reflection of the fact that a clear delineation of economic territory, which is normally taken for granted, does not exist in this case. Importantly though, there is coherence across the different aspects of economic activity because of the use of common underlying principles.

Measurement of
production

The measurement of production covers the measurement of GDP and its components, including the value of output, gross fixed capital formation, imports and exports, compensation of employees and gross operating surplus. In the national accounts, production is allocated to the country in whose economic territory the production takes place. For this reason the production of an American-owned company operating in Australia is recorded as Australian production even though a proportion of the income from that production will ultimately flow to the United States.

For the reasons described above, the JPDA is treated as multi-jurisdictional for the purposes of Australia's economic statistics. Thus, production in the JPDA has to be allocated between Australia and East Timor. Given that neither country has ceded sovereign rights over the JPDA it is considered that, on balance, production should be allocated 50:50 between Australia and East Timor. This reflects the allocation of production in the national accounts on a jurisdictional basis rather than in terms of the ultimate beneficiary of any income flow from the production. In practice, this is achieved by treating all units operating within the area as consisting of two nominal entities—one with residence in the economic territory of East Timor and one with residence in the economic territory of Australia.

One impact of this approach is that there will be a range of international flows recorded between the two countries that would not have been estimated had the JPDA been treated as the economic territory of solely Australia or East Timor. For example, suppose an entity operating in the JPDA employs people who are residents of Australia. In this case 50% of the wages paid would be treated as payments by an Australian entity to Australian residents and the other 50% of the wages would be treated as payments by an East Timorese entity to Australian residents—a flow that is captured in the balance of payments. These and other production related flows can be measured and recorded following standard principles.

Measurement of
production
continued

An exception to the allocation of production on a 50:50 basis concerns the pipeline under development between the JPDA and the Northern Territory. In this case the pipeline is not considered to be part of the multi-jurisdictional area covered by the JPDA but is under the jurisdiction of Australia. Hence the economic territory can be clearly defined as Australian and the activity associated with the construction of the pipeline and the output from the pipeline itself can be allocated 100% to Australia.

Measurement of
income

In the measurement of production some elements of income are covered. These are compensation of employees, gross operating surplus and taxes less subsidies on production and imports. Although these items form the largest part of a country's income, there are other relevant income flows that must be considered. These include flows of interest, dividends, rent on natural assets (commonly referred to as royalties with respect to mineral deposits) and taxation other than taxation on production and imports. In order to measure a country's gross national income and its gross disposable income, as distinct from its GDP, it is necessary to take into account these income flows between the country and the rest of the world.

The Treaty defines how the resource royalty and taxation income flows relating to the JPDA are to be apportioned between the two countries. For resource royalties, 90% are payable to the East Timorese government and 10% to the Australian government. For taxation, in general, Australia applies its tax system to 10% of income earned in the JPDA and East Timor applies its tax system to 90% of the income earned in the JPDA. These proportions are applied to the relevant activities of each conceptual entity in order to estimate the income transactions between Australia and East Timor that are recorded in the balance of payments.

The final income result for each country is unaffected by the decisions relating to economic territory, residence and production in respect of the JPDA. At the same time, changes to the Treaty which affect the allocation of resource royalty and taxation flows between the countries will not affect the measured production of each country. Both of these outcomes are sound from an economic measurement perspective.

Balance sheet
measurement

A proportion of the sub-seabed petroleum deposits in the JPDA need to be recorded on the national balance sheet of each country. Since the JPDA is considered a multi-jurisdictional area, the petroleum deposits are, in effect, jointly owned by the Australian government¹ and the East Timorese owner. Without a precise delineation of economic territory within the JPDA there can be no

1 In Australia, all sub-soil assets are deemed to be owned by the general government sector.

Balance sheet
measurement
continued

specific attribution of the petroleum deposits to each country. Further, there is no direct link to the allocation of production activity as defined above. This is consistent with the treatment of general mining operations in Australia where the business undertaking the extraction of the resource has no direct ownership of the resource itself. The estimation of production and net worth are therefore related but independent considerations.

The value of assets within the JPDA will depend, as with all assets, on the future income stream that will accrue to the owner of the asset. For the Australian government the future income stream from its ownership of the mineral resources is directly related to the value of future resource royalty flows. As it will receive 10% of these flows then 10% of the total value of the petroleum deposits in the JPDA will be recorded in the Australian balance sheets.

No consideration has been given to any other natural resource assets which may be present within the JPDA. The allocation of the value of any other assets in the JPDA between Australia and East Timor would need to be considered separately.

Measurement of
economic activity
by state

All production related transactions within the Australian economic territory component of the JPDA will be attributed to the Northern Territory. This has been decided on the basis that in most cases the units operating in the JPDA will have a closer relationship with the Northern Territory than with any other state. For example, most of the services and provisions will be supplied from or through Darwin, and when a pipeline is constructed from the JPDA it will come to the Northern Territory.

TREATMENT OF
THE DESIGNATED
AUTHORITY

The primary purpose of the Designated Authority is to act as an agent for each government and channel funds (mainly royalty payments) to the Australian and East Timorese governments. For the purposes of economic statistics the Designated Authority is considered to be operating in the JPDA itself and hence its residency should be split 50:50 between Australia and East Timor. The two conceptual entities will then be shown to transact with Australia, East Timor and the rest of the world according to standard principles.

IMPLEMENTATION

In recent periods, economic activity in the JPDA has been largely limited to construction. This has been recorded in ABS economic statistics on a 50:50 basis consistent with the treatment described in this article. As production starts and flows of resource royalties and taxation commence, these will be allocated following the treatment above.

FURTHER
INFORMATION

Queries on the ABS treatment of economic activity in the JPDA should be directed to Carl Obst on 0262526646 or email <carl.obst@abs.gov.au>.

INTRODUCTION

There is a lot of interest in the percentage of foreign ownership in Australian enterprise groups and the breakdown of that ownership into country of residence of the equity holder.

This article presents data on three main aspects of foreign ownership of equity namely

- The percentage of foreign ownership by sector
- An analysis of foreign ownership by country
- The level of foreign influence and control by sector

The article updates the analysis of foreign ownership of Australian equity presented in the September quarter 2002 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). The data presented here are sourced from:

- for rest of world holdings of Australian equity, Table 33 of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) and more detailed data underlying the published aggregates; and
- for total and sectoral aggregates of Australian equity on issue, Tables 40 and 41 of the June quarter 2003 issue of *Australian National Accounts: Financial Accounts* (cat. no. 5232.0).

A brief explanation of how the financial accounts can be used to derive estimates of foreign ownership of equity in Australian enterprise groups is provided below. For a more detailed explanation, see the article Foreign Ownership of Equity in Australian Enterprise Groups published in the June quarter 1992 issue of *International Investment Position, Australia* (cat. no. 5306.0) which is also available on the ABS website <<http://www.abs.gov.au>> (select Feature Articles; Economy/Foreign Trade; Finance). That article also explains the relationship between these measures and measures derived from earlier foreign participation studies.

The data cover financial instruments classified as equity, which are mainly listed and unlisted shares and units in trusts. Instruments convertible to equity, such as convertible notes, are not treated as equity until converted. Ownership of property by non-residents and ownership of Australian branches of foreign companies are also treated as equity for the purposes of these statistics. The data for amounts on issue for each sub-sector are consolidated by excluding amounts held by related companies in the same sub-sector. Market valuations are used where possible; for the cases where market values are not available, net asset value (total assets less non-equity liabilities and less the paid up value of non-voting shares) has been used as a proxy. A non-resident is defined as any individual, enterprise or other organisation ordinarily domiciled in a country other than Australia. For further definitions of the concepts and methods employed in compiling

the source data see the publications *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0) and *Australian National Accounts: Financial Accounts* (cat. no. 5232.0) which are also available on the ABS website (select Statistics and then Publications).

By expressing the value of equity issued by a particular sector and held by the rest of world (non-residents) as a percentage of the total value of all equity issued by that sector, it is possible to derive an estimate of the percentage of foreign ownership in that sector. For example, at 30 June 2003, equity held by 'rest of world' in Australian banks was \$46.5b, or 26% of the total equity of \$181.1b issued by Australian banks. Likewise, an estimate of total foreign ownership of equity in all Australian enterprises can be derived by summing the equity held by non-residents across all sectors and dividing this by the total value of equity issued by all sectors.

Estimates of foreign ownership by sector are shown in Table 1.

**TABLE 1 OWNERSHIP OF EQUITY IN AUSTRALIAN ENTERPRISE GROUPS(a),
Value of Equity Outstanding at End of Period**

	1999- 2000	2000- 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2002	Dec Qtr 2002	Mar Qtr 2003	Jun Qtr 2003
All sectors										
Amount issued (\$b)	1,118.3	1,217.4	1,127.6	1,228.9	1,234.7	1,187.2	1,137.5	1,156.2	1,136.3	1,183.4
Amount held by rest of world (\$b)	338.1	355.4	328.9	362.6	361.4	351.8	338.0	350.9	343.2	358.0
Percentage of foreign ownership (%)	30	29	29	30	29	30	30	30	30	30
Sub-sectors										
Non-Financial Corporations(b)										
Amount issued(c) (\$b)	791.8	802.8	749.7	808.4	806.0	762.2	731.3	747.4	743.6	755.5
Amount held by rest of world (\$b)	271.1	265.4	247.1	270.5	266.8	257.9	250.8	269.5	262.8	273.8
Percentage of foreign ownership (%)	34	33	33	33	33	34	34	36	35	36
Banks										
Amount issued(c) (\$b)	138.5	178.1	152.0	178.4	183.5	189.7	173.5	166.0	163.5	181.1
Amount held by rest of world (\$b)	32.1	48.5	43.7	50.3	52.2	53.4	47.8	42.5	43.7	46.5
Percentage of foreign ownership (%)	23	27	29	28	28	28	28	26	27	26
Non-bank deposit taking institutions										
Amount issued(c) (\$b)	15.7	20.3	21.8	23.8	24.1	25.2	27.0	29.0	30.0	31.9
Amount held by rest of world (\$b)	4.1	4.2	4.4	4.5	4.5	4.5	4.8	5.1	5.3	5.4
Percentage of foreign ownership (%)	26	21	20	19	19	18	18	18	18	17
Other financial sub-sectors(d)										
Amount issued(c) (\$b)	161.8	203.9	193.1	207.9	210.7	198.7	194.6	202.4	187.6	203.1
Amount held by rest of world (\$b)	30.8	37.3	33.7	37.2	37.9	36.0	34.5	33.8	31.4	32.2
Percentage of foreign ownership (%)	19	18	17	18	18	18	18	17	17	16
Central Bank										
Amount issued(c)(e) (\$b)	10.4	12.3	10.9	10.5	10.4	11.4	11.0	11.5	11.5	11.7

- (a) Equity includes units in trusts.
(b) Includes private non-financial corporations; and national, state and local public non-financial corporations.
(c) Net asset values.
(d) Includes life and other insurance corporations; central borrowing authorities; and other financial institutions.
(e) There is no foreign ownership in this sub-sector.

Source: Tables 40 and 41 in *Australian National Accounts: Financial Accounts* (cat. no. 5232.0), June quarter 2003, and Table 33 in *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

Table 1 shows that the value of equity on issue by Australian enterprise groups at 30 June 2003 stood at \$1,183.4b. Of this total, 64% related to shares or similar equity interests issued by non-financial corporations. Other financial sub-sectors, including life and other insurance corporations and central borrowing authorities accounted for 17%; banks accounted for a further 15% of total equity issued; while lesser amounts were issued by 'non-bank deposit taking institutions' (3%); and the Central Bank (1%).

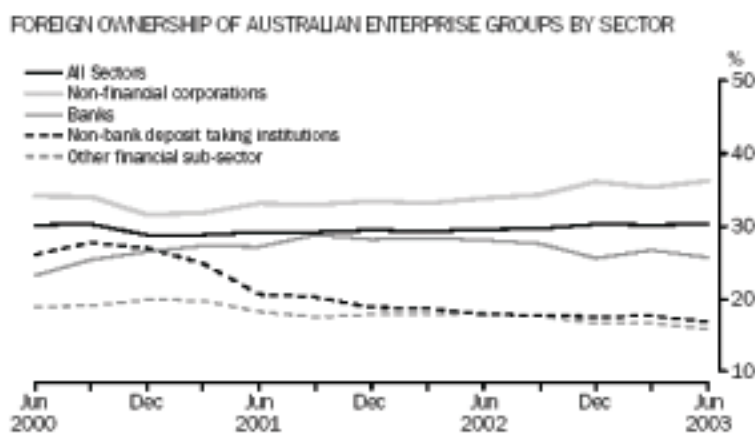
Of the total equity on issue at 30 June 2003, non-residents held equity valued at \$358.0b (30%), while residents held \$825.4b (70%).

The proportion of equity held by non-residents remained constant at around 30% from June 2002 to June 2003 and varied by only 1 percentage point from 30 September 1999. The total value of equity on issue decreased 0.3% from \$1,187.2b to \$1,183.4b from 30 June 2002 to 30 June 2003, but increased 6% in the three years from 30 June 2000.

At 30 June 2003 non-residents held 36% of the equity in non-financial corporations. This proportion varied between 32% and 36% from 30 June 2000. The value of equity on issue by non-financial corporations at 30 June 2003 decreased 1% on the previous year and 5% on 30 June 2000.

While the value of equity on issue by banks increased 31% to \$181.1b over the period 30 June 2000 to 30 June 2003, it decreased 5% in the 12 months from 30 June 2002. The proportion held by non-residents fell by 2 percentage points from 30 June 2002, but increased from 23% to 26% from 30 June 2000.

The value of equity on issue by 'other' financial sub-sectors increased 26% to \$203.1b, over the three year period 30 June 2000 to 30 June 2003. Foreign ownership of this sector's equity decreased from 19% at 30 June 2000 to 16% at 30 June 2003.



COUNTRY
ANALYSIS

As shown in Table 2, the value of holdings of equity in Australian enterprise groups by non-residents can be further disaggregated according to the country of residence of the immediate holder. This disaggregation has been done as at the end of each financial year.

TABLE 2 OWNERSHIP OF EQUITY IN AUSTRALIAN ENTERPRISE GROUPS BY NON-RESIDENTS(a)

Geographical location of immediate investor by Sector/Country/Country groups	30 June 2001		30 June 2002		30 June 2003	
	\$b	%	\$b	%	\$b	%
All Sectors	355.4	100	351.8	100	358.0	100
United Kingdom	125.5	35	115.3	33	114.1	32
United States of America	114.2	32	103.7	29	107.3	30
Japan	16.4	5	19.3	5	18.8	5
Other countries(b)	99.3	28	113.5	32	117.8	33
OECD	302.7	85	291.0	83	296.7	83
APEC	162.1	46	162.8	46	168.3	47
EU	148.9	42	141.5	40	142.8	40
ASEAN	8.6	2	16.1	5	17.6	5
By sector(c)						
Non-Financial Corporations(d)	265.4	100	257.9	100	273.8	100
United Kingdom	93.7	35	81.4	32	86.8	32
United States of America	87.9	33	76.0	29	81.9	30
Japan	13.3	5	16.4	6	16.1	6
Other countries(b)	70.5	27	84.1	33	89.0	33
Banks	48.5	100	53.4	100	46.5	100
United Kingdom	24.9	51	27.5	51	23.2	50
United States of America	14.4	30	16.0	30	14.5	31
Japan	1.1	2	1.0	2	0.9	2
Other countries(b)	8.1	17	8.9	17	7.9	17
Non-bank deposit taking institutions	4.2	100	4.5	100	5.4	100
United Kingdom	0.1	2	0.1	2	0.1	2
United States of America	1.4	33	1.5	33	2.2	41
Japan	0.9	21	0.9	20	1.0	19
Other countries(b)	1.8	43	2.0	44	2.2	41
Other financial sub-sectors(e)	37.3	100	36.0	100	32.2	100
United Kingdom	6.8	18	6.4	18	4.0	12
United States of America	10.4	28	10.2	28	8.7	27
Japan	1.1	3	0.9	3	0.9	3
Other countries(b)	19.0	51	18.5	51	18.6	58

(a) Total equity held by non-residents, includes direct and portfolio equity investment.

(b) Includes unspecified and all other countries.

(c) Data for Reserve Bank are not shown, as there is no foreign ownership in this sub-sector.

(d) Includes private non-financial corporations, and national, state and local public non-financial corporations.

(e) Includes life and other insurance corporations; central borrowing authorities; and other financial institutions.

COUNTRY
ANALYSIS
continued

At 30 June 2003, UK residents owned \$114.1b (32%) of the foreign-owned equity in Australian enterprise groups, accounting for 10% of total equity on issue. At the same time, USA residents owned \$107.3b (30%) of the foreign equity holdings in Australian enterprise groups, while residents of Japan owned a further \$18.8b (5%). The USA and Japanese holdings accounted for 9% and 2%, respectively, of total equity on issue.

UK residents' share of ownership of foreign-owned equity in Australian enterprise groups fell steadily from 35% in 2001 to 32% in 2003. US residents' share of ownership fell from 32% in 2001 to 30% in 2003. Japanese residents' share of ownership was steady over this period.

UK residents owned 32% of the total non-resident investment in Australian non-financial corporations' equity on issue at 30 June 2003, while residents of the USA and Japan owned 30% and 6% respectively. The UK and USA holdings each accounted for 11%

COUNTRY
ANALYSIS
continued

of the total equity of Australian non-financial corporations on issue, while Japanese holdings accounted for 2%.

Between 30 June 2002 and 30 June 2003, UK residents' share of ownership of total non-resident equity in Australian non-financial corporations remained constant at 32%, down from 35% in 2001. US residents' share of ownership fell from 33% in 2001 to 30% in 2003.

USA, UK and Japan residents generally have the highest participation rates in the other sectors, although their respective contributions vary significantly across these sectors. For example, at 30 June 2003, residents of the UK owned 50% of the total non-resident equity investment in Australian banks, but only 2% of the non-resident equity in non-bank deposit taking institutions. While residents of Japan owned 19% of the total non-resident equity investment in non-bank deposit taking institutions at 30 June 2003, their participation rates in the remaining sectors were relatively small when compared with their UK and US counterparts.

Residents of APEC economies accounted for \$168.3b (47%) of foreign-owned equity in Australian enterprise groups at 30 June 2003, while residents of EU countries accounted for \$142.8b (40%). The holdings of residents of APEC and EU countries accounted for 14% and 12% respectively of the total equity on issue. The holdings of residents of OECD member countries amounted to \$296.7b, which accounted for 83% of total foreign-owned equity and 25% of total equity on issue.

SIGNIFICANT
FOREIGN
INFLUENCE

The concept of direct investment is broadly one of capital invested in an enterprise by an investor having a significant influence, either actually or potentially exercised, over the key policies of the enterprise (called a direct investment enterprise). Ownership of 10% or more of the voting shares (or an equivalent equity interest) is regarded as indicative of significant influence by an investor.

Three enterprise group dissections are shown in Table 3 and these can be associated with three different levels of foreign influence: foreign control; significant foreign influence but not necessarily foreign control; and other foreign influence. First, direct investment enterprise groups over 50% owned by their direct foreign investors are groups in which there is significant foreign influence that is clearly sufficient to allow foreign control. Second, direct investment enterprise groups 10% to 50% owned by their direct foreign investors are groups in which there is significant foreign influence but not necessarily sufficient to allow foreign control. Third, other enterprise groups are groups in which there are foreign equity interests that are below the threshold used in defining significant foreign influence, as no

foreign investor holds 10% or more of the equity (as constitutes portfolio investments). Analysis of data on equity issued to non-residents by direct investment enterprise groups in Australia as a proportion of total equity on issue provides an indication of the amount of influence non-residents have as a result of their equity holdings.

TABLE 3 FOREIGN EQUITY HOLDINGS, by Degree of Foreign Influence and Type of Equity(a)—at 30 June 2003

Equity held by rest of world	DIRECT INVESTMENT ENTERPRISE GROUPS						OTHER ENTERPRISE GROUPS	ALL ENTERPRISE GROUPS		
	Over 50% owned by direct foreign investors(s)			10-50% owned by direct foreign investors(s)				Total	Direct	Portfolio	Total
	Direct	Portfolio	Total	Direct	Portfolio	Total				
\$ BILLION										
All sectors	182.3	0.1	182.4	10.0	0.8	10.9	164.8	192.3	165.7	358
Sub-sectors(b)										
Non-financial corporations(c)	162.7	0.1	162.8	7.9	0.5	8.4	102.6	170.6	103.2	273.8
Banks	6.0	—	6.0	—	—	—	40.6	6.0	40.6	46.5
Non-bank deposit taking institutions	5.3	—	5.3	0.1	—	0.1	—	5.4	—	5.4
Other financial sub-sectors(d)	8.2	—	8.2	2.1	0.3	2.4	21.6	10.3	21.9	32.2
PERCENTAGE										
All sectors										
Proportion of total equity on issue	15	—	15	1	—	1	14	16	14	30
Proportion of total equity held by rest of world	51	—	51	3	—	3	46	54	46	100

- (a) The type of equity dissection in the table shows foreign *direct* investment equity holdings separately from foreign *portfolio* equity holdings. Direct investment equity holdings refers to holdings of direct investors; that is, investors who own 10% or more of the voting shares of an enterprise. Portfolio investment equity holdings refers to holdings of all other investors, covering their holdings in both direct investment enterprise groups and other enterprise groups.
- (b) Data for Reserve Bank are not shown, as there is no foreign ownership in this sub-sector.
- (c) Includes private non-financial corporations; and national, state and local public non-financial corporations.
- (d) Includes life and other insurance corporations; central borrowing authorities; and other financial institutions.

SIGNIFICANT
FOREIGN
INFLUENCE
continued

As shown in Table 3, at 30 June 2003, \$192.3b (54%) of the total foreign equity holdings of \$358.0b was in the form of direct investment, with the remaining \$165.7b (46%) being in the form of portfolio investment. These amounts represented 16% and 14% respectively of the total equity on issue. These proportions vary significantly across sectors.

Of the \$192.3b direct investment, \$182.3b (95%) was in enterprise groups where a direct foreign investor held more than 50% of the shares. The direct investment equity associated with majority direct foreign ownership accounted for 51% of all foreign equity and 15% of all equity issued in Australia.

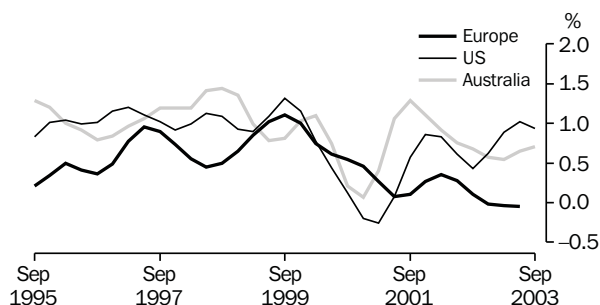
FOR MORE
INFORMATION

The data used in this analysis are available from the International Investment Section of the Australian Bureau of Statistics. For more information about the type of foreign participation analysis that can be undertaken or the availability of related statistics, contact Kevin Yeadon on Canberra 02 6252 6255 or email <k.yeadon@abs.gov.au>.

QUARTERLY REVIEW

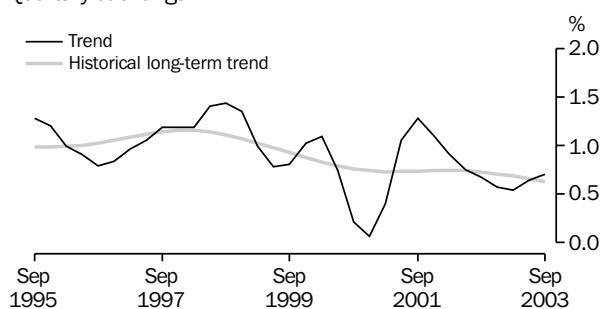
The Quarterly Review refers to trend estimates unless otherwise specified.

1 INTERNATIONAL ECONOMIC GROWTH, GDP trend—
Quarterly % change



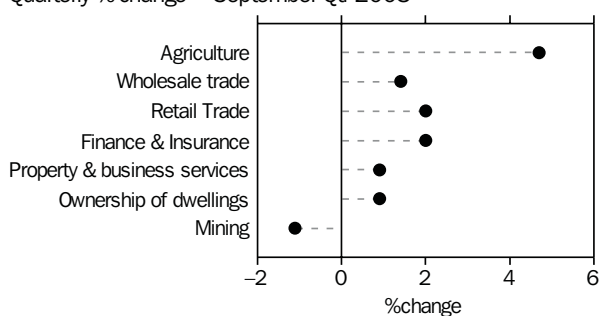
Source: cat. no. 5206.0, OECD

2 GDP,
Chain volume measure—
Quarterly % change



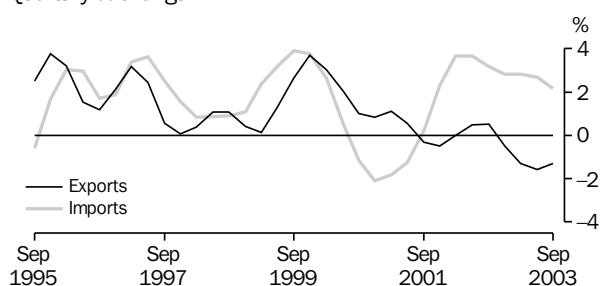
Source: ABS cat. no. 1350.0 & 5206.0, quarterly data.

3 MAJOR CONTRIBUTORS TO GDP, Trend—
Quarterly % change—September Qtr 2003



Source: cat. no. 5206.0

4 IMPORTS AND EXPORTS OF GOODS & SERVICES,
Chain volume measures, Trend—
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

OVERVIEW

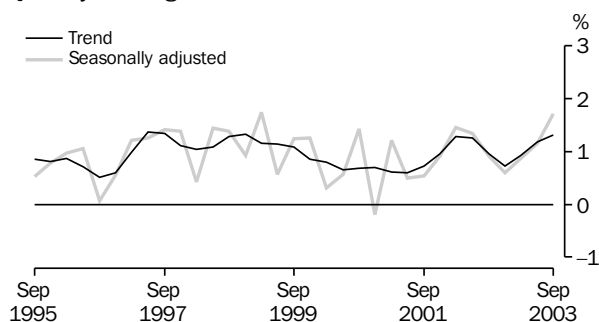
- Australia's economic growth is strong in comparison to other major economies. The September quarter 2003 growth of 0.7% is similar to the US growth of 0.9% (graph 1). The strong economic growth during the September quarter was chiefly from the domestic sector, with gross national expenditure growing 1.3%, offset by a 2.1% increase in imports and a 1.3% fall in exports in trend chain volume terms.

- In the September quarter 2003, the trend chain volume measure of GDP rose 0.7% and its historical long-term trend rose 0.6% (graph 2). GDP long-term trend growth has been slowing since the June quarter 1998. The trend chain volume measure of GDP rose 2.5% between September quarter 2002 and September quarter 2003. In seasonally adjusted terms, the chain volume measure of GDP rose 1.2% in the September quarter 2003.

- Most industries made positive contributions to production chain volume measures in the September quarter 2003. *Agriculture* rose by 4.7% in trend terms due to the rebound from the 2002-2003 drought, with cereal crops responsible for the bulk of the increase. Other major contributors to the 0.7% increase in GDP were *wholesale trade*, *retail trade*, *finance & insurance*, *property & business services* and *ownership of dwellings* (graph 3).

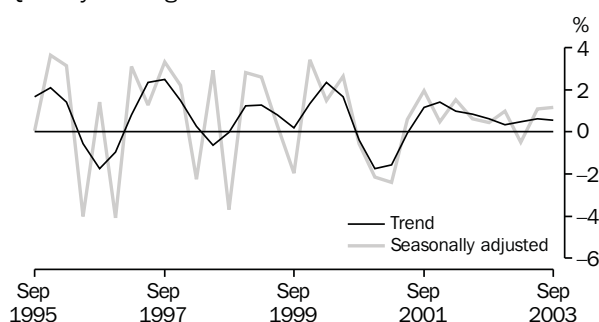
- In the September quarter 2003, the trend chain volume measure of *exports of goods and services* fell by 1.3% and *imports of goods and services* rose by 2.1% (graph 4). This led to an increase of 6% in the trend *current account deficit* since the June quarter 2003 (graph 27). The increase in the *current account deficit* occurred against the background of continued increases in the value of the Australian dollar (graph 30) and a strong growth in the domestic economy (graph 1).

5 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Chain volume measure—
Quarterly % change



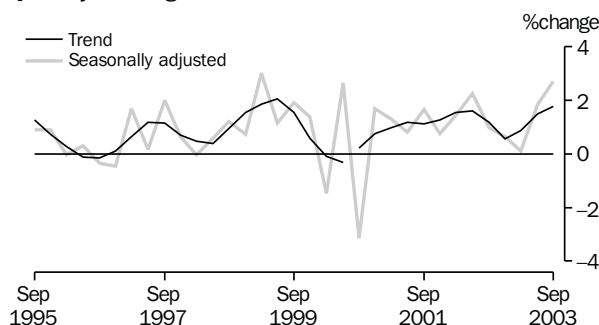
Source: cat. no. 5206.0, quarterly data.

6 GOVERNMENT FINAL CONSUMPTION EXPENDITURE,
(Excluding defence) Chain volume measure—
Quarterly % change



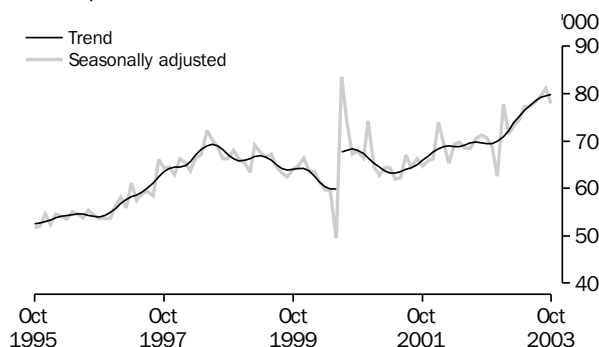
Source: cat. no. 5206.0, quarterly data.

7 RETAIL TURNOVER, Chain volume measure, Trend—
Quarterly % change



Source: cat. no. 8501.0, quarterly data.

8 NEW MOTOR VEHICLE SALES,
Number per month

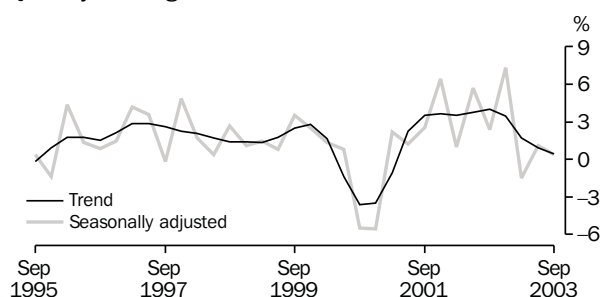


Source: cat. no. 9314.0, Monthly data.

CONSUMPTION

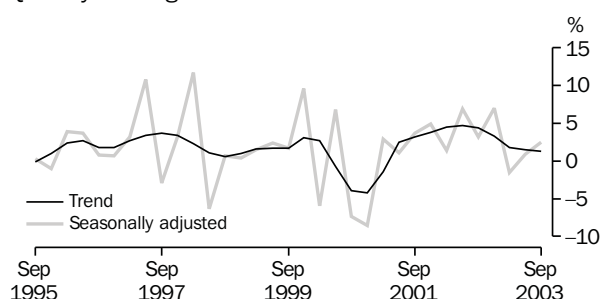
- In the September quarter 2003 the chain volume measure of *household final consumption expenditure* (HFCE) grew by 1.3% in trend and 1.7% in seasonally adjusted terms (graph 5). The larger rise in seasonally adjusted estimates indicates the trend growth rate is unlikely to be revised downward in future. The strongest trend growth rates were recorded for *purchase of vehicles*, up 3.7%; *recreation and culture*, up 2.1% and *furnishings and household equipment*, up 2.1%. *Transport services* declined by 0.8% due to a reduction in expenditure on airfares. *Recreation and culture* was the largest contributor to growth, being responsible for 0.3 percentage points of the 1.3% growth.
- The trend chain volume measure of *government final consumption expenditure* (GFCE) excluding defence rose 0.5% in the September quarter 2003 (graph 6). The trend rose 2.2% between September 2002 and September 2003. The trend chain volume measure of *defence final consumption expenditure* rose by 0.3% in the September quarter, and by 9.2% between September quarter 2002 and September quarter 2003.
- In the September quarter 2003, *retail turnover* rose by 1.8% in trend chain volume terms, following an increase of 1.5% for the June quarter 2003. All seven industries showed increases this quarter, with the largest rises recorded in *household good retailing* (up 4.0%), *other retailing* (3.1%) and *recreational good retailing* (up 2.6%). In seasonally adjusted chain volume terms *retail turnover* rose by 2.7% (graph 7), with six of the seven industries showing an increase. The larger seasonally adjusted estimate indicates the trend is unlikely to be revised downward in future.
- The trend estimate of the number of *new motor vehicle sales (excluding motor cycles)* rose by 0.3% (to 79,774) in October 2003, following an increase of 0.6% in September (graph 8). *Passenger vehicles* rose by 0.2% (to 51,550), while *other vehicles* rose 0.3% (to 28,224). There is a trend break between June 2000 and July 2000 resulting from the introduction of The New Tax System. The Technical note "Statistics on Sales of New Motor Vehicles" in the March 2002 issue of AEI provides some background to these statistics.

9 TOTAL GROSS FIXED CAPITAL FORMATION,
Chain volume measure—
Quarterly % change



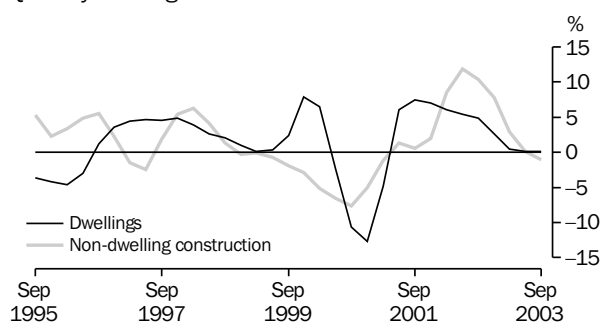
Source: cat. no. 5206.0, quarterly data.

10 PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),
Chain volume measure—
Quarterly % change



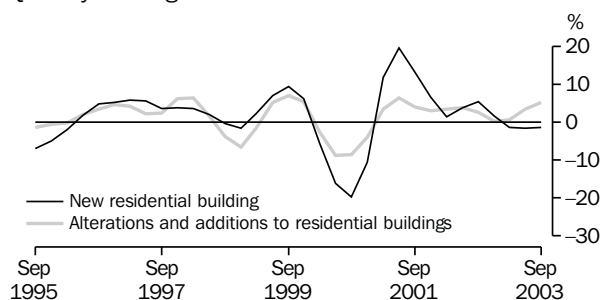
Source: cat. no. 5206.0, quarterly data.

11 PRIVATE GFCF: SELECTED COMPONENTS,
Chain volume measure, Trend—
Quarterly % change



Source: ABS cat. no. 5206.0, quarterly data.

12 VALUE OF RESIDENTIAL BUILDING APPROVALS,
Chain volume measure, Trend—
Quarterly % change



Source: ABS cat. no. 8731.0, quarterly data.

INVESTMENT

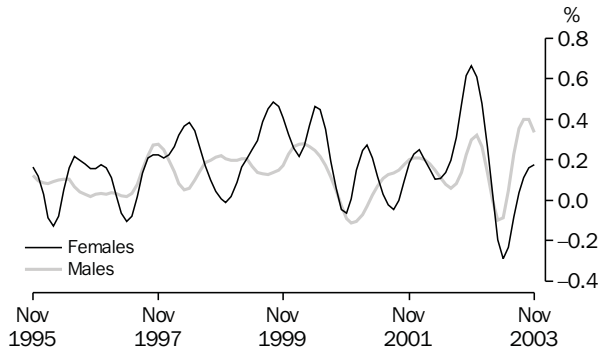
- The trend chain volume measure of *total gross fixed capital formation* (GFCF) rose by 0.4% in the September quarter 2003, following rises in the previous nine quarters (graph 9) preceded by four quarters of decline. It is now at a level 6.6% above that of September quarter 2002.

- The trend chain volume measure of *total private gross fixed capital formation* rose by 1.2% in the September quarter 2003 (graph 10), while *public gross fixed capital formation* fell by 3.3%. In the *private sector*, *dwellings* rose by 0.1%, *non-dwelling construction* fell by 1.0%, and *machinery and equipment* rose by 2.6%. *Livestock* rose by 18.9%, *intangible fixed assets* remained flat and *ownership transfer costs* rose by 0.6%. For public GFCF, *public corporations* fell by 3.8%, *national general government* fell by 3.1%, and *state and local general government* fell by 2.8%.

- Trend *total private dwellings* rose by 0.1% in the September quarter 2003 (graph 11). *New and used dwellings* fell by 1.7% while *alterations and additions* rose by 2.3%. Expenditure on *non-dwelling construction* fell by 1.0%. There was a 1.2% decrease in *new engineering construction* and a 1.2% rise in *new building*.

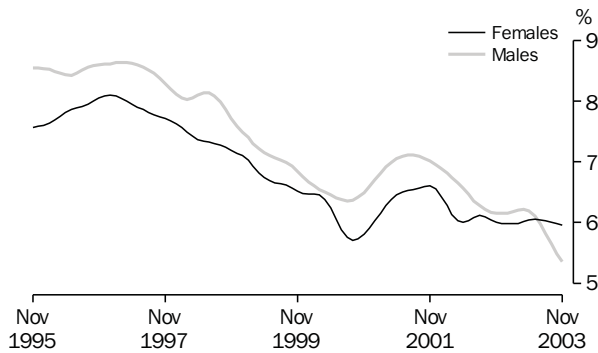
- The trend chain volume measure of *the value of buildings approvals* fell by 0.1% in the September quarter 2003. There was a 0.3% decrease in *total residential building* and *non-residential building* remained flat. *New residential building* fell 1.4% while *alterations and additions to residential buildings* rose 5.3% (graph 12). The fall in *new residential building* was due to a 10.5% fall in *new other residential building*, more than offsetting a 4.3% rise in *new houses*. Some building approvals do not proceed, and there is a lag of a few months until work occurs for those that do. In turn, interest rate changes influence approvals (see the feature article on the relationship between changes in interest rates and building approvals in the November 2001 issue of AEI).

13 EMPLOYMENT, Trend—Monthly % change



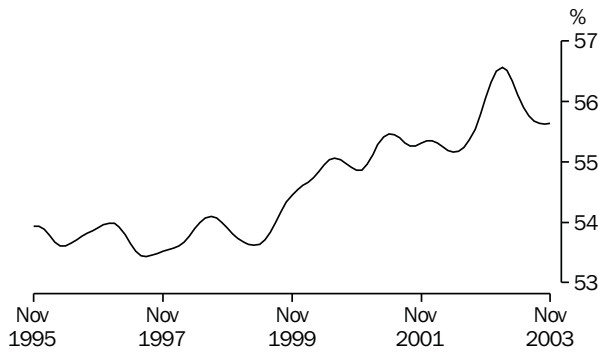
Source: ABS cat. no. 6202.0, monthly data.

14 UNEMPLOYMENT RATE, Trend



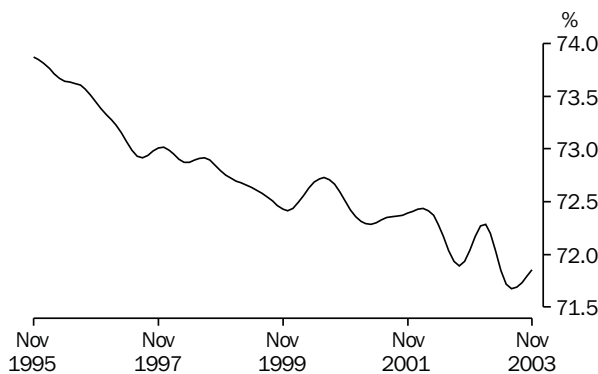
Source: cat. no. 6202.0, monthly data.

15 FEMALE PARTICIPATION RATE, Trend



Source: cat. no. 6202.0, monthly data.

16 MALE PARTICIPATION RATE, Trend

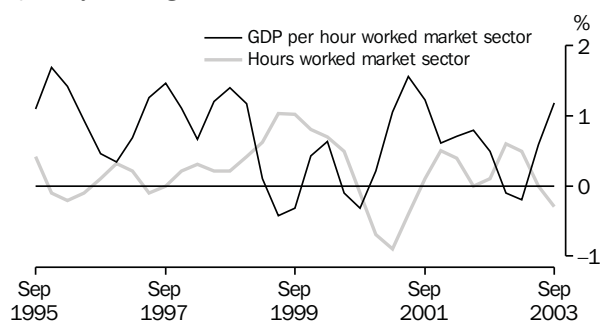


Source: cat. no. 6202.0, monthly data.

LABOUR MARKET

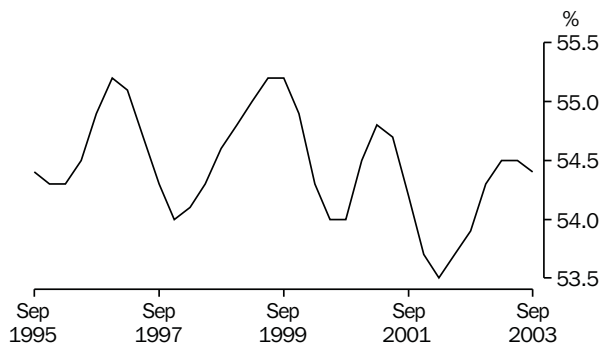
- In November 2003, the total number of *employed persons* increased 0.3% to 9,610,500. *Female employment* increased 0.2% to 4,243,900 while *male employment* increased 0.3% to 5,366,600 (graph 13). *Full-time employment* rose 0.3% to 6,896,400 while *part-time employment* rose 0.1% to 2,714,100.
- In November 2003, the trend *unemployment rate* fell 0.1 percentage point to 5.6%, the lowest in over 20 years. The *male unemployment rate* fell 0.1 percentage point to 5.4% and the *female unemployment rate* fell 0.1 percentage point to 5.9% (graph 14). In November 2003 the *number of persons looking for full-time work* fell 1.7% to 425,100 and the *number of persons looking for part-time work* rose 0.1% to 147,300.
- In November 2003, the overall *participation rate* remained steady at 63.6%. The *female participation rate* remained steady at 55.6% (graph 15) while the *male participation rate* rose by 0.1 percentage point to 71.9% (graph 16).
- The trend chain volume measure of *market sector GDP per hour worked* rose by 1.2% in the September quarter 2003 (graph 17). *Hours worked in the market sector* showed a fall of 0.4% and market sector GDP rose 0.8%. Market sector GDP per hour worked is a proxy for labour productivity. Note however that this measure reflects the contribution of capital and other factors to changes in production as well as changes in the overall quality of labour input. Using this proxy measure implies that trend labour productivity has been growing throughout 2003 after mild declines in September and December 2002. A feature article on *Further Developments in the Analysis of Productivity Growth in Australia* was included in the January 2002 issue of AEI.

17 LABOUR PRODUCTIVITY (PROXY) TREND, GDP Market sector, Chain volume measure—Quarterly % change



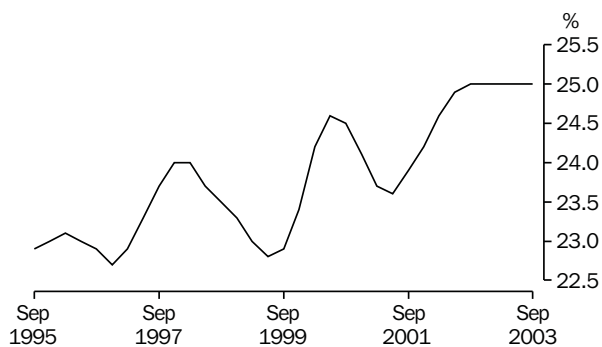
Source: ABS (Cat. no. 5206.0), quarterly data.

18 WAGES SHARE OF TOTAL FACTOR INCOME, Trend



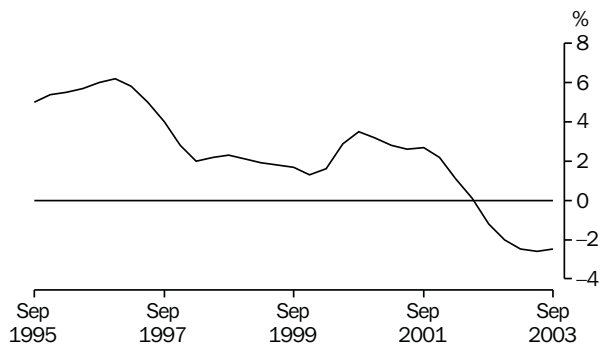
Source: cat. no. 5206.0, quarterly data.

19 PROFITS SHARE OF TOTAL FACTOR INCOME, Trend



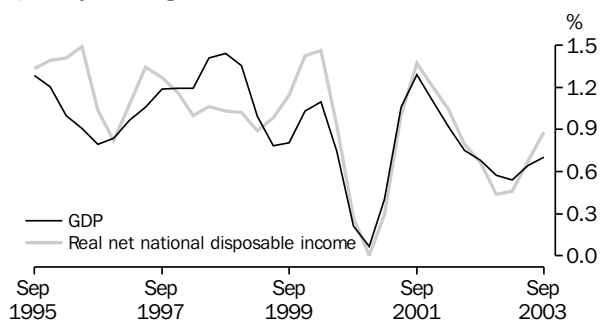
Source: cat. no. 5206.0, quarterly data.

20 HOUSEHOLD SAVING RATIO, Trend



Source: cat. no. 5206.0, quarterly data.

21 GDP AND REAL NET NATIONAL DISPOSABLE INCOME, Chain volume measure, Trend— Quarterly % change



Source: cat. no. 5206.0, quarterly data.

INCOME

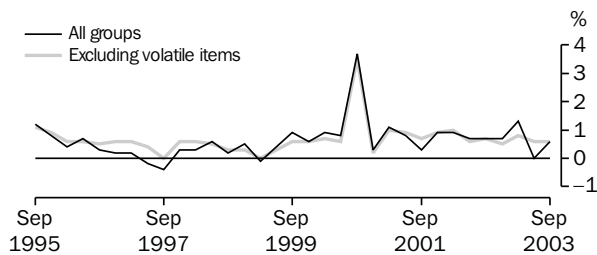
- In the September quarter 2003, the wages share of total factor income rose to 54.4% (down 0.1 percentage points) (graph 18). Compensation of employees rose by 1.4%. Average compensation per employee rose by 1.1%, while the number of employees grew by 0.3%.

- In the September quarter 2003, the profits share of total factor income was 25% (graph 19). This profit measure comprises the gross operating surplus (GOS) of financial and non-financial corporations, which rose by 1.7% in the September quarter following a 1.6% rise in the June quarter 2003.

- The household saving ratio was negative in the September quarter 2003, implying that household consumption was greater than household disposable income. In trend terms the ratio was - 2.5% (graph 20). The downward trend in the household saving ratio in recent periods has been driven by both a slow down in the rate of growth of disposable income and the continued strength of household consumption expenditure. The movement in disposable income has been affected by the very weak income results for the farm sector arising from the drought. Although household saving was negative in the September quarter, net national saving was positive. Caution should be exercised as the household saving ratio is a derived measure and major components of household income and expenditure may still be subject to significant revisions which could cause changes in both the magnitude and direction of the household savings ratio trend. Downward revisions to the household savings ratio have occurred since the June quarter 2003 release.

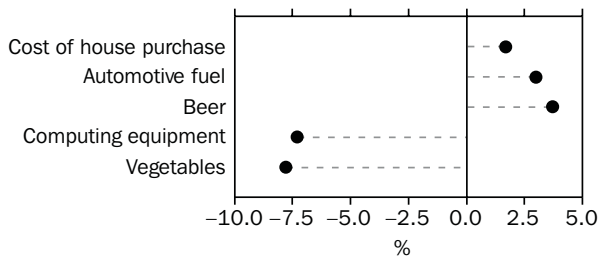
- During the September quarter 2003 trend real net national disposable income rose by 0.9%, compared to the increase in the trend chain volume measure of GDP of 0.7% (graph 21). Real net national disposable income (RNNDI) is a broad measure of economic well-being. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital.
- For further details about RNNDI see the article in the April 2002 issue of AEI.

22 CONSUMER PRICE INDEX,
Quarterly % change



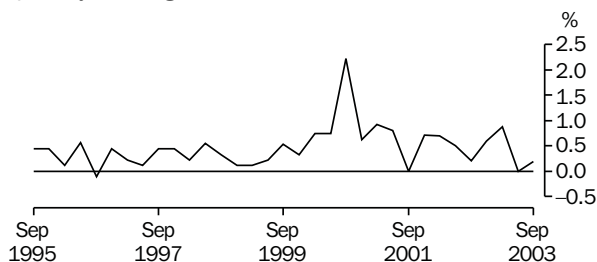
Source: ABS cat. no. 6401.0, quarterly data.

23 MAJOR CONTRIBUTORS TO CHANGE IN THE CPI,
Quarterly % change—September Qtr 2003



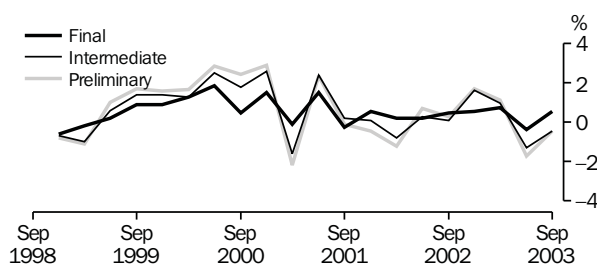
Source: ABS cat. no. 6401.0, quarterly data.

24 DOMESTIC FINAL DEMAND CHAIN PRICE INDEX,
Quarterly % change



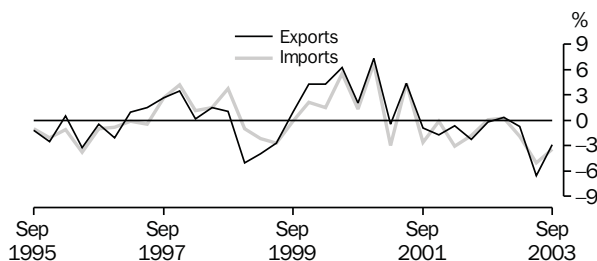
Source: ABS cat. no. 5206.0, quarterly data.

25 STAGE OF PRODUCTION INDEXES,
Quarterly % change



Source: ABS cat. no. 6427.0, quarterly data

26 EXPORT AND IMPORT PRICE INDEXES,
Quarterly % change



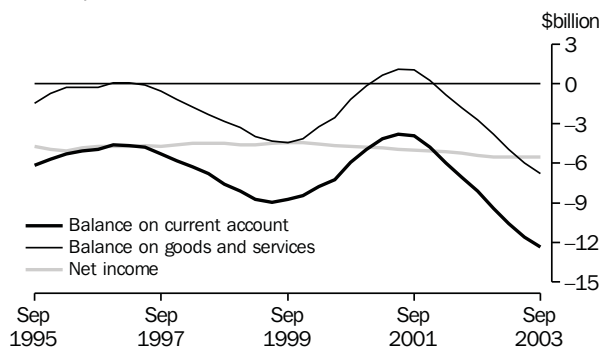
Source: cat. no. 6457.0, quarterly data.

PRICES

This commentary refers to original estimates unless otherwise specified.

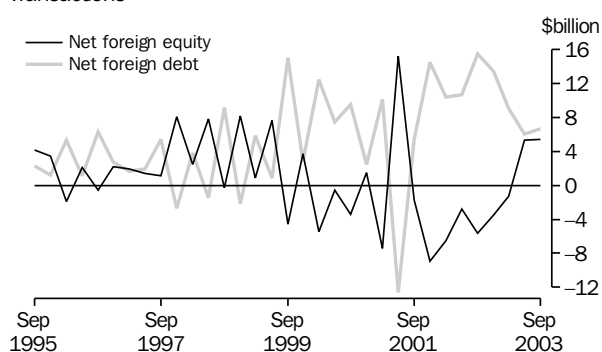
- In the September quarter 2003, the all groups *consumer price index* (CPI) rose by 0.6%, compared with no change in the June quarter 2003 (graph 22). This rise was strongly influenced by the Housing and Alcohol & Tobacco groups.
- Graph 23 shows the major contributors to change in the CPI for the September quarter. The 1.7% rise in the *cost of house purchase* contributed 0.20 percentage points to the rise in the CPI, while the 3.0% increase in *automotive fuel* contributed 0.17 percentage points to the rise.
- The national accounts *domestic final demand chain price index* rose 0.2% in the September quarter 2003, following no movement in the June quarter (graph 23). *Household final consumption expenditure* rose by 0.3% and *general government final consumption expenditure* rose by 0.1%. *Private gross fixed capital formation* rose 0.2% while *public gross fixed capital formation* fell 0.4%. The *domestic final demand chain price index* is a broad based measure of price change and comprises final consumption and capital expenditure, for both private and public sectors.
- The *final stage of production price index* rose by 0.5% in the September quarter 2003 (graph 25). Domestic production contributed 1.3% and was slightly offset by imports, contributing -3.2%. Both the *intermediate* and *preliminary indexes* fell by 0.4% due to price falls of 3.6% in imports. For both indexes, domestic prices remained static from June to September 2003.
- The *export price index* fell by 2.8% in the September quarter 2003 (graph 26). The decrease was predominantly driven by the significant appreciation of the Australian dollar against all major currencies. Most commodities recorded price falls, particularly for wool, coal and crude petroleum products and very few recorded price rises.
- The *import price index* fell by 3.4% in the September quarter 2003 (graph 26). The decrease was predominantly driven by the significant appreciation of the Australian dollar against all major currencies. Price falls occurred for most commodities with crude petroleum, computing and telecommunication equipment, and machinery and transport equipment being the major contributors, and very few recorded small offsetting price movements.

27 CURRENT ACCOUNT, MAIN AGGREGATES,
Current prices, Trend



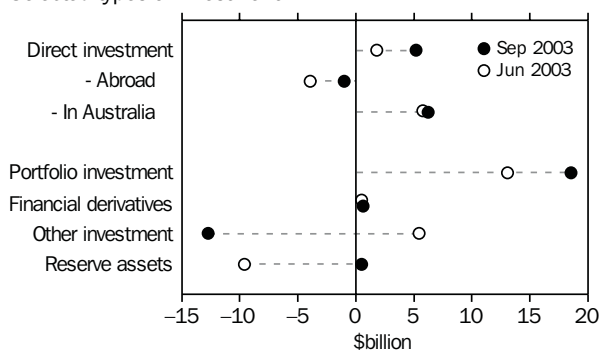
Source: cat. no. 5302.0, quarterly data.

28 INTERNATIONAL INVESTMENT,
Transactions



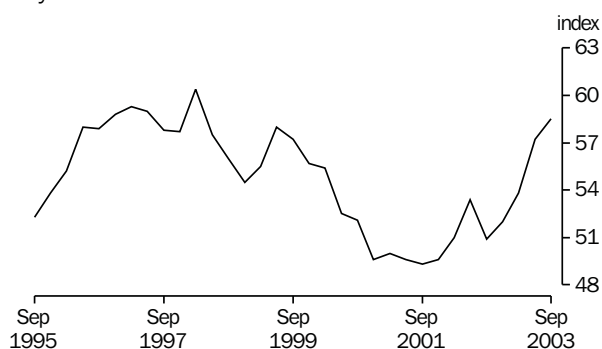
Source: cat. no. 5302.0, quarterly data.

29 FINANCIAL ACCOUNT,
Selected types of investment



Source: cat. no. 5302.0, quarterly data

30 TRADE WEIGHTED INDEX OF VALUE OF THE \$A,
May 1970=100



Source: cat. no. 5302.0, quarterly period average data.

INTERNATIONAL

- In the September quarter 2003 the *trend current account deficit* was \$12.3b. This was an increase of \$0.7b (6%) on the June quarter 2003 (graph 27). The main contributor to the rise in the deficit was *goods credits* (down \$1.3b), partially offset by a fall in goods debits of \$0.6b. The trend estimate of the *net income deficit* remained at \$5.5b.
- In the September quarter 2003, the *balance on financial account* in original terms was a net inflow of \$12.0b. This comprised a \$5.4b inflow on equity and a \$6.6b inflow on debt. (graph 28). In terms of type of investment, the \$12.0b net inflow was composed of:
 - a net inflow of \$6.2b on *direct investment in Australia*, a \$0.5b increase on the June quarter inflow of \$5.7b (graph 29). Australia's *direct investment abroad* was an outflow of \$1.0b, down \$2.9b from the June quarter's \$3.9b outflow. This is the eleventh consecutive quarterly outflow;
 - a \$18.5b net inflow on *portfolio investment*, a \$5.5b increase on the net inflow of \$13.0b in June quarter 2003 (graph 29);
 - a \$0.6b inflow on *financial derivatives*;
 - a net outflow of \$12.8b in *other investment*, a turnaround of \$18.2b on the net inflow of \$5.5b in the June quarter 2003; and
 - a \$0.5b net inflow on *reserve assets*, due to a decrease in foreign exchange reserves, a turnaround of \$10.1b on the previous quarter's outflow of \$9.6b.
- Australia's *net international investment position* as at 30 September 2003 was a net foreign liability of \$453b, up \$10b on 30 June 2003. The rise resulted from *net transactions* of \$12b, *price changes* of \$1b, *exchange rate variations* of -\$2b and *other adjustments* of -\$2b. During the September quarter 2003 the level of *net equity liabilities* rose \$8b (9%) to \$92b, reflecting *new equity raisings* of \$5b, *price changes* of \$3b and *exchange rate changes* of \$1b. This increase was partially offset by *other changes* of -\$1b. The level of *net debt liabilities* rose \$2b (1%) to \$361b. *Net new debt raising* contributed \$7b, which was partially offset by *exchange rate changes* of -\$2b, *other adjustments* of -\$1b and *price changes* of -\$1b.
- Graph 30 shows the Trade Weighted Index (TWI) of the value of the \$A. In the September quarter 2003 the quarterly average TWI rose to 58.5 (from 57.2 in the previous quarter), reflecting the appreciation of the Australian dollar in the September quarter 2003.

1

NATIONAL ACCOUNTS

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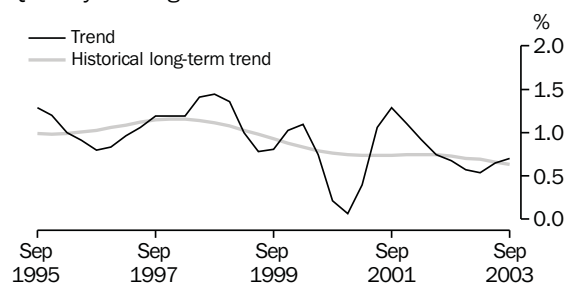
Australian System of National Accounts cat. no. 5204.0 — annual

Australian National Accounts: National Income, Expenditure and Product cat. no. 5206.0 — quarterly

Balance of Payments and International Investment Position, Australia cat. no. 5302.0

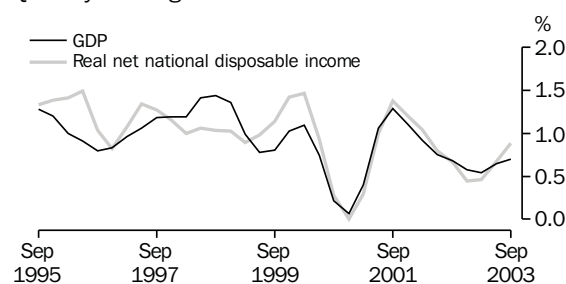
Government Finance Statistics, Australia cat. no. 5512.0

GDP,
Chain volume measure—
Quarterly % change



Source: ABS cat. no. 1350.0 & 5206.0, quarterly data.

GDP AND REAL NET NATIONAL DISPOSABLE INCOME,
Chain volume measure, Trend—
Quarterly % change



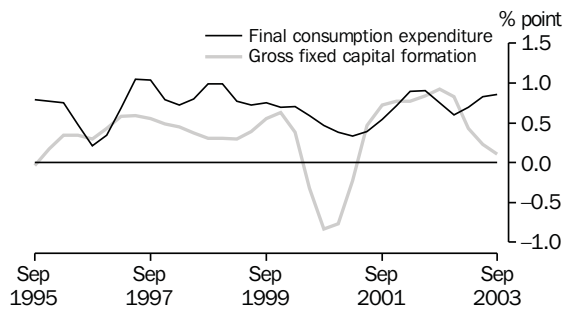
Source: cat. no. 5206.0, quarterly data.

TABLE 1.1 GDP AND OTHER SELECTED AGGREGATES
Chain Volume Measures, Reference year 2001–2002

Period	GDP	Real gross domestic income	Real net national disposable income	Domestic final demand	Non-farm GDP	Gross national expenditure
ANNUAL (\$ MILLION)						
1994–1995	545,918	534,298	432,103	546,929	531,301	545,563
1995–1996	569,125	560,185	454,742	565,602	550,368	562,369
1996–1997	590,471	585,105	476,289	586,510	569,706	583,203
1997–1998	616,805	611,237	498,850	619,527	596,630	616,079
1998–1999	649,550	637,155	519,219	650,463	626,698	652,253
1999–2000	673,944	666,668	543,881	681,765	648,903	682,130
2000–2001	687,720	684,684	557,072	684,305	662,829	683,982
2001–2002	714,370	714,370	579,291	714,467	688,359	715,603
2002–2003	734,604	737,743	595,397	759,135	716,063	760,039
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994–1995	4.2	4.7	3.9	5.9	5.0	6.3
1995–1996	4.3	4.8	5.2	3.4	3.6	3.1
1996–1997	3.8	4.4	4.7	3.7	3.5	3.7
1997–1998	4.5	4.5	4.7	5.6	4.7	5.6
1998–1999	5.3	4.2	4.1	5.0	5.0	5.9
1999–2000	3.8	4.6	4.7	4.8	3.5	4.6
2000–2001	2.0	2.7	2.4	0.4	2.1	0.3
2001–2002	3.9	4.3	4.0	4.4	3.9	4.6
2002–2003	2.8	3.3	2.8	6.3	4.0	6.2
SEASONALLY ADJUSTED						
2001–2002						
September	175,867	175,574	142,507	173,875	169,995	173,845
December	178,407	178,028	144,493	177,373	171,831	177,874
March	179,232	179,621	145,602	179,565	172,129	180,062
June	180,863	181,146	146,689	183,654	174,404	183,823
2002–2003						
September	182,378	182,712	148,234	185,784	177,088	185,149
December	182,998	183,612	148,268	190,282	178,341	189,433
March	184,319	185,325	149,418	190,499	180,041	191,622
June	184,909	186,014	149,477	192,570	180,593	194,416
2003–2004						
September	187,085	189,281	152,138	194,970	182,024	196,977
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
March	0.7	0.9	0.8	0.1	1.0	1.2
June	0.3	0.4	0.0	1.1	0.3	1.5
2003–2004						
September	1.2	1.8	1.8	1.2	0.8	1.3
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
March	0.5	0.7	0.5	1.1	0.7	1.6
June	0.6	0.9	0.7	1.0	0.6	1.5
2003–2004						
September	0.7	1.0	0.9	0.9	0.6	1.3

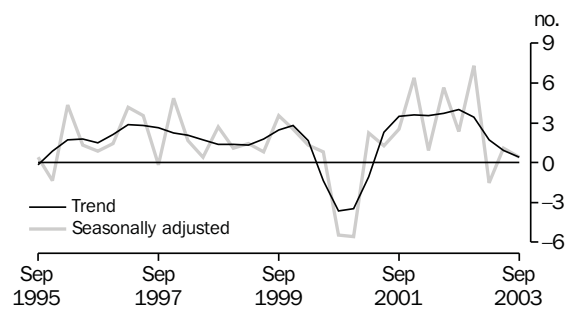
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

CONTRIBUTION TO GROWTH IN GDP,
Chain volume measure, Trend



Source: cat. no. 5206.0, quarterly data.

TOTAL GROSS FIXED CAPITAL FORMATION,
Chain volume measure— Quarterly % change



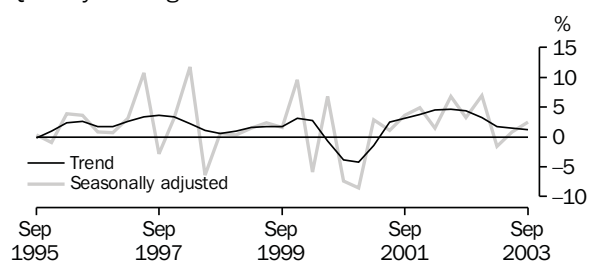
Source: ABS cat. no. 5206.0, quarterly data.

TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 2001–2002

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP
	Household	Government	Private	Public corporations	General government					
ANNUAL (\$ MILLION)										
1994–1995	328,520	104,246	89,791	12,429	12,380	3,145	102,240	103,151	0	545,918
1995–1996	341,003	108,468	92,976	11,726	12,132	-255	112,701	107,312	0	569,125
1996–1997	350,892	110,031	102,700	9,950	13,251	-821	124,513	117,967	0	590,471
1997–1998	367,713	114,186	116,625	8,342	12,931	-28	129,112	129,436	0	616,805
1998–1999	385,440	118,808	120,731	12,004	13,568	5,397	131,743	135,685	0	649,550
1999–2000	401,060	122,278	133,083	9,254	15,996	3,721	144,372	153,126	0	673,944
2000–2001	412,726	124,769	122,189	8,689	16,014	1,210	154,975	151,191	0	687,720
2001–2002	426,154	127,413	134,452	10,020	16,429	1,136	153,340	154,573	0	714,370
2002–2003	443,550	131,908	155,351	10,917	17,409	905	152,400	175,388	-2,447	734,604
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994–1995	4.9	3.3	10.5	19.5	7.3	na	4.9	16.5	na	4.2
1995–1996	3.8	4.1	3.5	-5.7	-2.0		10.2	4.0		4.3
1996–1997	2.9	1.4	10.5	-15.1	9.2		10.5	9.9		3.8
1997–1998	4.8	3.8	13.6	-16.2	-2.4		3.7	9.7		4.5
1998–1999	4.8	4.0	3.5	43.9	4.9		2.0	4.8		5.3
1999–2000	4.1	2.9	10.2	-22.9	17.9		9.6	12.9		3.8
2000–2001	2.9	2.0	-8.2	-6.1	0.1		7.3	-1.3		2.0
2001–2002	3.3	2.1	10.0	15.3	2.6		-1.1	2.2		3.9
2002–2003	4.1	3.5	15.5	9.0	6.0		-0.6	13.5		2.8
CONTRIBUTION TO ANNUAL GROWTH										
1994–1995	2.9	0.6	1.6	0.4	0.2	0.4	0.9	2.8	0.2	4.2
1995–1996	2.3	0.8	0.6	-0.1	0.0	-0.6	1.9	0.8	0.0	4.3
1996–1997	1.7	0.3	1.7	-0.3	0.2	-0.1	2.1	1.9	0.0	3.8
1997–1998	2.8	0.7	2.4	-0.3	-0.1	0.1	0.8	1.9	0.0	4.5
1998–1999	2.9	0.7	0.7	0.6	0.1	0.9	0.4	1.0	0.0	5.3
1999–2000	2.4	0.5	1.9	-0.4	0.4	-0.3	1.9	2.7	0.0	3.8
2000–2001	1.7	0.4	-1.6	-0.1	0.0	-0.4	1.6	-0.3	0.0	2.0
2001–2002	2.0	0.4	1.8	0.2	0.1	0.0	-0.2	0.5	0.0	3.9
2002–2003	2.4	0.6	2.9	0.1	0.1	0.0	-0.1	2.9	-0.3	2.8

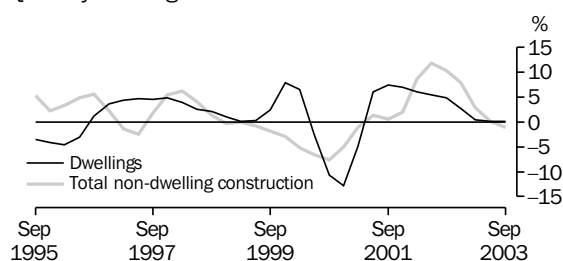
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),
Chain volume measure—
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

PRIVATE GFCF: SELECTED COMPONENTS,
Chain volume measure, Trend—
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 2001–2002 — continued

Period	Final consumption expenditure		Gross fixed capital formation			Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP	
	Household	Government	Private	Public corporations	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
2001–2002										
September	104,696	31,512	31,646	1,997	4,047	133	38,650	36,701	29	175,867
December	105,648	31,645	33,183	2,500	4,376	404	37,469	37,666	721	178,407
March	107,189	31,958	33,656	2,634	4,134	549	38,500	39,174	-155	179,232
June	108,622	32,298	35,966	2,888	3,872	50	38,721	41,032	-595	180,863
2002–2003										
September	109,610	32,432	37,121	2,567	4,053	-635	38,510	41,480	199	182,378
December	110,252	33,078	39,706	2,776	4,470	-850	38,541	44,212	-764	182,998
March	111,206	33,056	39,086	2,714	4,437	1,124	38,657	44,421	-1,538	184,319
June	112,482	33,342	39,438	2,859	4,448	1,846	36,692	45,274	-925	184,909
2003–2004										
September	114,404	33,631	40,405	2,430	4,100	2,008	37,253	46,698	-447	187,085
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002–2003										
September	0.9	0.4	3.2	-11.1	4.7	na	-0.5	1.1	na	0.8
December	0.6	2.0	7.0	8.1	10.3		0.1	6.6		0.3
March	0.9	-0.1	-1.6	-2.2	-0.7		0.3	0.5		0.7
June	1.1	0.9	0.9	5.3	0.3		-5.1	1.9		0.3
2003–2004										
September	1.7	0.9	2.5	-15.0	-7.8	na	1.5	3.1	na	1.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2002–2003										
September	4.7	2.9	17.3	28.6	0.2	na	-0.4	13.0	na	3.7
December	4.4	4.5	19.7	11.0	2.2		2.9	17.4		2.6
March	3.7	3.4	16.1	3.0	7.3		0.4	13.4		2.8
June	3.6	3.2	9.7	-1.0	14.9		-5.2	10.3		2.2
2003–2003										
September	4.4	3.7	8.8	-5.3	1.1	na	-3.3	12.6	na	2.6
CONTRIBUTION TO QUARTERLY GROWTH										
2002–2003										
September	0.5	0.1	0.6	-0.2	0.1	-0.4	-0.1	-0.2	0.4	0.8
December	0.4	0.4	1.4	0.1	0.2	-0.1	0.0	-1.5	-0.5	0.3
March	0.5	0.0	-0.3	0.0	0.0	1.1	0.1	-0.1	-0.4	0.7
June	0.7	0.2	0.2	0.1	0.0	0.4	-1.1	-0.5	0.3	0.3
2003–2004										
September	1.0	0.2	0.5	-0.2	-0.2	0.1	0.3	-0.8	0.3	1.2

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 2001–2002**

Period	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water supply	Construction	Wholesale trade	Retail Trade	Accom- modation, cafes and restau- rants	Transport and storage	Communi- cation services
ANNUAL (\$ MILLION)										
1994–1995	16,915	26,539	65,703	14,653	31,005	27,288	27,114	11,679	25,939	11,835
1995–1996	20,889	28,582	67,183	14,861	31,472	29,004	28,189	11,585	28,076	12,988
1996–1997	22,598	29,051	68,558	14,808	32,252	30,573	29,631	12,211	29,291	14,323
1997–1998	22,399	30,010	70,795	15,333	35,498	32,442	30,644	12,591	29,814	15,858
1998–1999	24,659	29,884	72,198	15,582	38,639	33,568	32,287	13,674	30,602	17,583
1999–2000	25,633	31,572	72,835	15,896	41,014	35,246	33,675	14,354	31,849	18,459
2000–2001	26,544	33,923	74,739	16,021	35,335	35,128	34,266	14,776	33,447	18,607
2001–2002	27,663	33,822	76,686	15,977	39,540	36,089	36,034	14,630	34,718	19,163
2002–2003	20,206	33,977	78,673	16,145	46,001	37,831	37,689	15,206	36,380	20,374
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994–1995	-17.2	6.9	2.1	2.7	5.1	11.0	5.0	8.5	6.1	11.8
1995–1996	23.5	7.7	2.3	1.4	1.5	6.3	4.0	-0.8	8.2	9.7
1996–1997	8.2	1.6	2.0	-0.4	2.5	5.4	5.1	5.4	4.3	10.3
1997–1998	-0.9	3.3	3.3	3.5	10.1	6.1	3.4	3.1	1.8	10.7
1998–1999	10.1	-0.4	2.0	1.6	8.8	3.5	5.4	8.6	2.6	10.9
1999–2000	3.9	5.6	0.9	2.0	6.1	5.0	4.3	5.0	4.1	5.0
2000–2001	3.6	7.4	2.6	0.8	-13.8	-0.3	1.8	2.9	5.0	0.8
2001–2002	4.2	-0.3	2.6	-0.3	11.9	2.7	5.2	-1.0	3.8	3.0
2002–2003	-27.0	0.5	2.6	1.1	16.3	4.8	4.6	3.9	4.8	6.3
SEASONALLY ADJUSTED (\$ MILLION)										
2001–2002										
September	6,849	8,430	18,768	3,942	9,349	8,749	8,765	3,742	8,565	4,699
December	7,196	8,546	19,123	4,014	9,846	9,116	8,944	3,623	8,559	4,721
March	7,161	8,485	19,388	3,998	9,806	9,099	9,107	3,605	8,721	4,836
June	6,457	8,361	19,408	4,022	10,539	9,124	9,217	3,660	8,873	4,907
2002–2003										
September	5,688	8,494	19,518	4,079	11,193	9,449	9,329	3,754	9,158	4,980
December	5,106	8,625	19,450	4,083	11,631	9,334	9,329	3,777	9,247	5,077
March	4,682	8,498	19,965	3,996	11,581	9,523	9,416	3,800	9,176	5,161
June	4,727	8,360	19,741	3,987	11,595	9,525	9,616	3,876	8,799	5,156
2003–2004										
September	5,475	8,293	19,700	4,055	11,742	9,772	9,882	3,943	9,099	5,253
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002–2003										
September	-11.9	1.6	0.6	1.4	6.2	3.6	1.2	2.6	3.2	1.5
December	-10.2	1.5	-0.3	0.1	3.9	-1.2	0.0	0.6	1.0	1.9
March	-8.3	-1.5	2.6	-2.1	-0.4	2.0	0.9	0.6	-0.8	1.7
June	1.0	-1.6	-1.1	-0.2	0.1	0.0	2.1	2.0	-4.1	-0.1
2003–2004										
September	15.8	-0.8	-0.2	1.7	1.3	2.6	2.8	1.7	3.4	1.9

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 2001–2002 — continued

Period	Finance and insurance	Property and business services	Government adminis- tration and defence	Edu- cation	Health and commu- nity services	Cultural and recre- ational services	Personal and other services	Owner- ship of dwellings	Gross value added at basic prices	Taxes less on products	Statistical discre- pancy	GDP(b)
ANNUAL (\$ MILLION)												
1994–1995	36,848	49,897	23,387	27,180	31,119	10,165	12,247	48,383	498,289	48,480	0	545,918
1995–1996	38,098	51,506	23,364	27,820	32,898	10,150	12,819	49,661	519,872	49,914	0	569,125
1996–1997	38,829	54,836	24,313	28,513	33,725	10,317	13,264	52,552	539,566	51,151	0	590,471
1997–1998	40,409	58,613	24,123	29,137	34,888	10,907	13,892	54,446	562,092	54,994	0	616,805
1998–1999	45,341	63,659	25,445	29,876	35,825	11,288	14,470	57,033	591,811	58,066	0	649,550
1999–2000	48,247	67,348	25,902	30,230	37,480	11,593	14,514	59,138	614,907	59,316	0	673,944
2000–2001	49,286	71,933	26,504	30,766	39,229	12,407	15,386	61,389	629,725	58,041	0	687,720
2001–2002	50,792	75,524	27,755	31,201	41,236	12,470	16,011	63,326	652,637	61,733	0	714,370
2002–2003	53,089	75,811	28,537	31,619	42,472	12,574	16,281	65,836	668,700	63,712	2,191	734,604
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994–1995	6.0	6.5	4.2	0.6	4.4	5.6	6.3	3.9	4.2	9.4	na	4.2
1995–1996	3.4	3.2	-0.1	2.4	5.7	-0.1	4.7	2.6	4.3	3.0		4.3
1996–1997	1.9	6.5	4.1	2.5	2.5	1.6	3.5	5.8	3.8	2.5		3.8
1997–1998	4.1	6.9	-0.8	2.2	3.4	5.7	4.7	3.6	4.2	7.5		4.5
1998–1999	12.2	8.6	5.5	2.5	2.7	3.5	4.2	4.8	5.3	5.6		5.3
1999–2000	6.4	5.8	1.8	1.2	4.6	2.7	0.3	3.7	3.9	2.2		3.8
2000–2001	2.2	6.8	2.3	1.8	4.7	7.0	6.0	3.8	2.4	-2.1		2.0
2001–2002	3.1	5.0	4.7	1.4	5.1	0.5	4.1	3.2	3.6	6.4		3.9
2002–2003	4.5	0.4	2.8	1.3	3.0	0.8	1.7	4.0	2.5	3.2		2.8
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
September	12,543	18,708	6,862	7,759	10,155	3,177	4,031	15,639	160,780	14,919	167	175,867
December	12,647	19,067	6,859	7,787	10,325	3,172	4,004	15,754	163,309	15,526	-429	178,407
March	12,734	18,981	6,980	7,814	10,271	3,070	4,018	15,889	163,946	15,582	-295	179,232
June	12,867	18,768	7,054	7,841	10,484	3,051	3,957	16,044	164,602	15,707	556	180,863
2002–2003												
September	13,007	18,785	7,091	7,869	10,614	3,104	4,005	16,222	166,339	15,857	182	182,378
December	13,094	18,937	7,134	7,893	10,676	3,154	4,053	16,382	166,982	15,963	53	182,998
March	13,281	19,014	7,152	7,917	10,697	3,128	4,078	16,539	167,606	15,889	825	184,319
June	13,696	19,069	7,168	7,939	10,732	3,166	4,123	16,693	167,969	16,061	879	184,909
2003–2004												
September	13,888	19,451	7,167	7,961	10,908	3,185	4,061	16,842	170,676	16,220	188	187,085
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2002–2003												
September	1.1	0.1	0.5	0.4	1.2	1.7	1.2	1.1	1.1	1.0	na	0.8
December	0.7	0.8	0.6	0.3	0.6	1.6	1.2	1.0	0.4	0.7		0.3
March	1.4	0.4	0.3	0.3	0.2	-0.8	0.6	1.0	0.4	-0.5		0.7
June	3.1	0.3	0.2	0.3	0.3	1.2	1.1	0.9	0.2	1.1		0.3
2003–2004												
September	1.4	2.0	0.0	0.3	1.6	0.6	-1.5	0.9	1.6	1.0	na	1.2

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.
(b) GDP at purchaser's prices.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

TABLE 1.4 INCOME COMPONENT OF GROSS DOMESTIC PRODUCT ACCOUNT

Period	Gross operating surplus and mixed income					GDP at factor cost	Taxes less subsidies on production and imports	Statistical discrepancy	GDP
	Compensation of employees	Non-financial corporations		General government	Financial corporations				
		Private	Public						
ANNUAL (\$ MILLION)									
1994-1995	221,783	67,382	19,643	10,187	10,656	416,599	54,749	0	471,348
1995-1996	238,367	74,079	18,618	10,637	9,864	443,787	59,041	0	502,828
1996-1997	254,985	79,552	18,854	10,835	9,012	468,126	61,760	0	529,886
1997-1998	265,936	86,020	20,384	11,216	12,528	496,674	64,555	0	561,229
1998-1999	283,476	91,094	18,172	11,724	11,432	522,074	69,842	0	591,917
1999-2000	298,866	97,467	18,761	12,216	14,694	552,810	73,227	0	626,037
2000-2001	317,664	103,317	19,031	12,985	19,015	588,825	82,294	0	671,120
2001-2002	334,289	112,594	19,598	13,452	21,355	628,788	85,582	0	714,370
2002-2003	355,962	120,903	19,946	14,280	24,478	661,206	91,916	293	753,415
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	5.9	6.2	-2.3	3.8	-7.4	4.8	10.9	na	5.4
1995-1996	7.5	9.9	-5.2	4.4	-7.4	6.5	7.8		6.7
1996-1997	7.0	7.4	1.3	1.9	-8.6	5.5	4.6		5.4
1997-1998	4.3	8.1	8.1	3.5	39.0	6.1	4.5		5.9
1998-1999	6.6	5.9	-10.9	4.5	-8.7	5.1	8.2		5.5
1999-2000	5.4	7.0	3.2	4.2	28.5	5.9	4.8		5.8
2000-2001	6.3	6.0	1.4	6.3	29.4	6.5	12.4		7.2
2001-2002	5.2	9.0	3.0	3.6	12.3	6.8	4.0		6.4
2002-2003	6.5	7.4	1.8	6.2	14.6	5.2	7.4		5.5
SEASONALLY ADJUSTED (\$ MILLION)									
2001-2002									
September	82,116	26,508	4,981	3,308	5,095	153,337	21,468	-376	174,429
December	83,014	28,128	4,989	3,337	5,241	156,888	21,190	-610	177,468
March	84,173	28,544	4,759	3,378	5,412	158,518	21,394	51	179,963
June	85,331	29,627	4,865	3,429	5,607	160,803	21,792	-388	182,207
2002-2003									
September	86,976	30,144	4,922	3,495	5,830	162,649	22,827	-781	184,695
December	88,159	29,728	4,940	3,547	6,025	163,699	22,674	354	186,727
March	89,684	30,244	5,181	3,596	6,217	166,261	23,192	376	189,829
June	91,202	30,703	4,920	3,643	6,406	168,443	23,341	-304	191,480
2003-2004									
September	92,109	31,204	5,210	3,685	6,608	171,410	24,440	-88	195,761
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	1.9	1.7	1.2	1.9	4.0	1.1	4.8	na	1.4
December	1.4	-1.4	0.4	1.5	3.3	0.6	-0.7		1.1
March	1.7	1.7	4.9	1.4	3.2	1.6	2.3		1.7
June	1.7	1.5	-5.0	1.3	3.0	1.3	0.6		0.9
2003-2004									
September	1.0	1.6	5.9	1.2	3.2	1.8	4.7	na	2.2

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

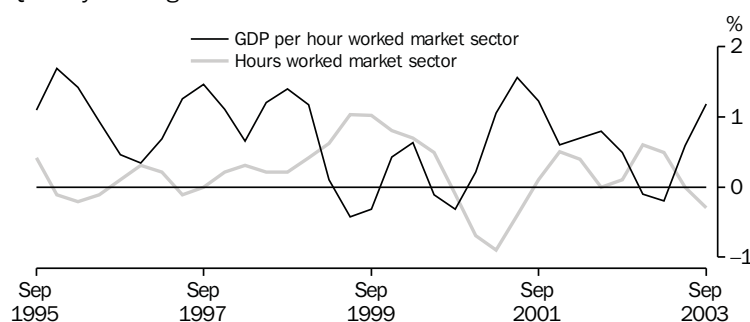
TABLE 1.5 NATIONAL INCOME ACCOUNT

Period	Compensation of employees	Gross operating surplus and mixed income	Taxes	Net	Net	Gross disposable income	Final consumption expenditure	Consumption of fixed capital	Net saving (a)
			less subsidies on production and imports	primary income receivable from non-residents	secondary income receivable from non-residents				
ANNUAL (\$ MILLION)									
1994-1995	221,783	192,149	54,749	-18,117	-323	452,908	370,606	76,239	6,062
1995-1996	238,367	202,687	59,041	-19,533	64	483,359	394,025	78,584	10,751
1996-1997	254,985	210,158	61,760	-19,151	-21	510,714	410,738	80,330	19,645
1997-1998	265,936	227,762	64,555	-18,091	22	543,160	436,434	86,072	20,654
1998-1999	283,476	235,465	69,842	-18,430	-749	572,737	462,686	91,216	18,836
1999-2000	298,866	250,694	73,227	-18,249	218	608,006	488,226	98,075	21,705
2000-2001	317,664	267,801	82,294	-19,241	32	651,910	524,661	106,325	20,924
2001-2002	334,289	291,132	85,582	-20,273	-17	694,080	553,567	114,789	25,724
2002-2003	355,962	302,018	91,916	-22,092	-214	730,816	588,265	121,610	20,941
SEASONALLY ADJUSTED (\$ MILLION)									
2001-2002									
September	82,116	70,346	21,468	-4,993	9	169,821	134,835	27,956	7,030
December	83,014	72,994	21,190	-4,993	-43	173,042	137,004	28,486	7,552
March	84,173	73,515	21,394	-5,157	17	174,772	139,667	28,963	6,142
June	85,331	74,689	21,792	-5,219	-2	177,374	142,403	29,384	5,587
2002-2003									
September	86,976	74,888	22,827	-5,362	-36	180,078	143,816	29,733	6,529
December	88,159	74,750	22,674	-5,569	-90	180,714	146,148	30,159	4,407
March	89,684	75,756	23,192	-5,583	-33	183,837	148,329	30,617	4,891
June	91,202	76,410	23,341	-5,492	-56	186,236	150,234	31,101	4,901
2003-2004									
September	92,109	78,450	24,440	-5,561	-59	190,229	152,828	31,709	5,692

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

LABOUR PRODUCTIVITY (PROXY) TREND,
GDP Market sector, Chain volume measure—
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

TABLE 1.6 NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)						Indexes of gross product per hour worked and GDP data per capita (2001–2002 = 100.0) (a)		
	Private final demand to total domestic demand	Private non-farm inventories to sales	Household savings ratio	Corporate gross operating surplus to GDPfc (c)	Compen- sation of employees to GDPfc (c)	Interest payable to household disposable income (d)	GDP per hour worked	Market sector gross product per hour worked (e)	GDP per capita
ANNUAL									
1994–1995	76.6	1.0	4.9	23.4	53.9	6.6	84.6	81.5	91.8
1995–1996	77.0	1.0	4.8	23.1	54.3	7.1	86.1	84.8	94.4
1996–1997	77.5	0.9	5.6	22.9	55.1	6.2	89.0	87.5	96.8
1997–1998	78.4	0.9	2.4	23.9	54.1	6.2	91.8	91.3	100.0
1998–1999	77.8	0.9	2.4	23.1	54.9	6.2	94.9	94.9	104.1
1999–2000	78.4	0.9	1.7	23.7	54.7	7.0	95.8	95.2	106.8
2000–2001	78.3	0.8	3.4	24.0	54.5	7.0	96.0	95.9	107.8
2001–2002	78.5	0.8	1.3	24.4	53.7	6.5	100.0	100.0	110.6
2002–2003	78.7	0.8	-2.0	25.0	54.3	7.3	100.9	101.8	112.3
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
2001–2002									
September	78.6	0.8	1.6	23.9	54.1	6.8	98.9	99.0	108.8
December	78.4	0.8	2.5	24.4	53.5	6.4	99.9	99.6	109.7
March	78.5	0.8	1.6	24.4	53.6	6.2	100.4	100.3	110.3
June	78.5	0.8	-0.4	24.9	53.6	6.7	100.7	101.1	110.8
2002–2003									
September	78.9	0.8	-1.2	25.1	54.0	7.1	100.8	101.6	111.2
December	78.8	0.8	-1.7	24.9	54.3	7.2	100.7	101.5	111.5
March	78.7	0.8	-2.9	25.0	54.4	7.3	100.7	101.3	111.8
June	78.6	0.8	-2.7	25.0	54.6	7.7	101.3	101.9	112.1
2003–2004									
September	79.0	0.8	-2.2	25.1	54.2	8.1	102.2	103.1	112.6

(a) Trend data used instead of seasonally adjusted.

(b) Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm inventories.

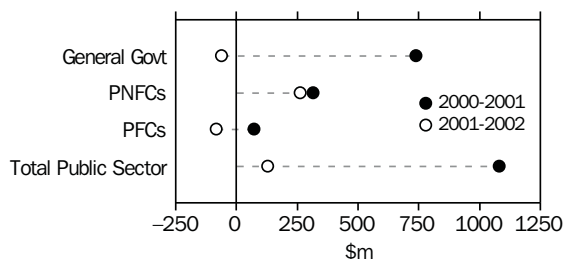
(c) Corporate gross operating surplus include private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNPfc = Gross non-farm product at factor cost.

(d) Interest paid component contains original data.

(e) By convention, zero productivity growth is assumed for industries in the non-market sector mainly government and some service industries. Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked.

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

GFS NET OPERATING BALANCE,
TOTAL PUBLIC SECTOR 2000-2001 AND 2001-2002



PNFC = Public Non-Financial Corporations
PFC = Public Financial Corporations
Source: cat. no. 5512.0.

TOTAL PUBLIC SECTOR,
NET LENDING/BORROWING AS A PERCENTAGE OF GDP



A negative percentage of GDP represents a net borrowing position.
A positive percentage of GDP represents a net lending position.
Source: cat. no. 5512.0.

Accruals-based GFS are presented in the form of Operating Statements, Cash Flow Statements, Balance Sheets and Statements of Stocks and Flows and the main analytical measures are described below:

Net Operating Balance (NOB) — the difference between GFS revenues and expenses. This measure reflects the sustainability of government operations;

Net Lending/Borrowing (NLB) — NOB minus the total net acquisition of non-financial assets. It represents the government's call on the financial sector and reflects the economic impact of government operations. A positive result reflects a net lending position and a negative result a net borrowing position.

Net Worth (NW) — the economic measure of 'wealth' is calculated as assets less liabilities for the general government (GG) sector and assets less liabilities and shares and other contributed capital for public corporations (financial and non-financial). Net worth of unlisted corporations will always be zero because owners' equity is the difference between assets and liabilities. For listed corporations net worth will be positive or negative depending upon the difference between the value of shares on the balance sheet and the value of traded shares. As the equity of public

corporations held by the GG sector consolidate out at the total public sector level, only equity held external to the public sector will appear.

Change in Net Worth (CNW) — this is the change in NW over two adjacent periods. CNW (due to transactions) is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities.

Surplus(+)/Deficit(-) — is a cash-based measure and is calculated as:

Net cash flows from operating activities
plus Net cash flows from investments in non-financial assets
less Distributions paid (public corporations sector only)
less Acquisitions of assets under finance leases and similar arrangements

The new Surplus(+)/Deficit(-) measure, while conceptually comparable to the previous Deficit(+)/Surplus(-) measure has undergone a sign change—a surplus is now shown as positive and in practice has been compiled on a different methodological basis to that of previous years, hence resulting in a break in series. The Surplus/Deficit is the cash-based equivalent of Net Lending/Borrowing described above.

TABLE 1.7 ALL AUSTRALIAN GOVERNMENTS

Period	GFS Net Operating Balance				GFS Net lending(+)/borrowing(-)			
	General Government	Public non-financial corporations	Public financial corporations	Total public sector	General Government	Public non-financial	Public financial	Total public sector
ANNUAL (\$ MILLION)								
1998-1999	8,731	1,428	-121	9,971	5,406	-3,496	-108	1,795
1999-2000	17,854	2,835	-1,680	19,011	15,337	1,515	-1,690	15,202
2000-2001	7,378	3,139	712	10,807	4,317	1,506	710	6,075
2001-2002	-610	2,631	-832	1,283	-4,700	615	-858	-4,853

Source: Government Finance Statistics, Australia, cat. no. 5512.0 and Public Finance Section.

TABLE 1.8 ALL AUSTRALIAN GOVERNMENTS : GFS BALANCE SHEET
as at 30 June 2002

	General Government		Public non-financial corporations		Public financial corporations		Total public sector	
	2000-2001	2001-2002	2000-2001	2001-2002	2000-2001	2001-2002	2000-2001	2001-2002
(\$ MILLION)								
Total assets	679,720	708,515	214,790	215,883	192,310	191,518	817,844	855,922
Total liabilities	295,134	302,886	82,770	82,322	176,776	177,632	456,069	470,922
Shares and other contributed capital	0	0	191,723	184,219	15,533	13,885	36,896	30,028
GFS Net worth	384,581	405,628	-59,702	-50,658	0	0	324,879	354,973
Net debt	37,601	25,740	43,904	43,211	-29,439	-28,338	52,065	40,610

Source: Government Finance Statistics, Australia, cat. no. 5512.0 and Public Finance Section.

2

INTERNATIONAL ACCOUNTS

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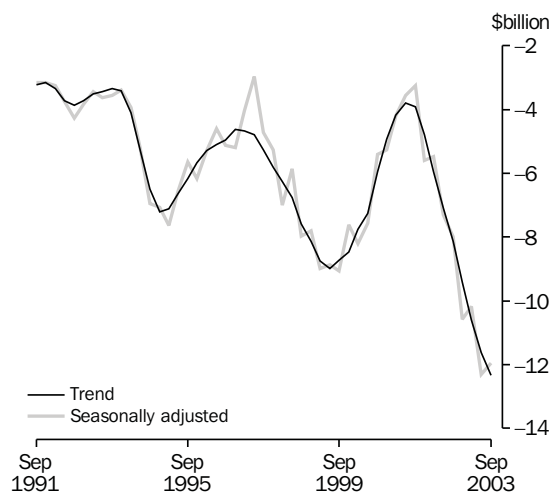
RELATED PUBLICATIONS

Australian National Accounts : National Income, Expenditure and Product cat. no. 5206.0

Balance of Payments and International Investment Position, Australia cat. no. 5302.0

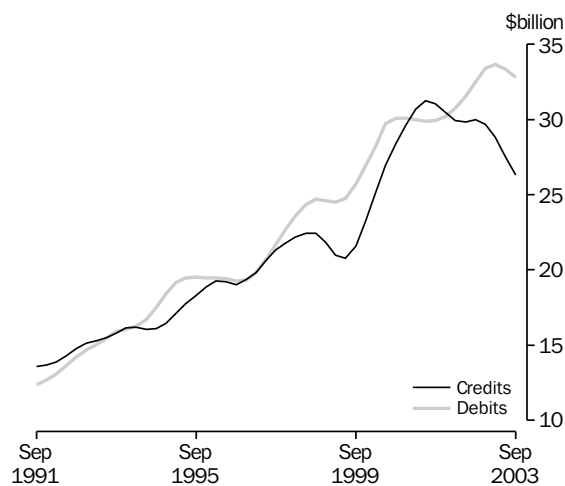
International Trade in Goods and Services, Australia cat. no. 5368.0

BALANCE ON CURRENT ACCOUNT



Source: cat. no. 5302.0.

GOODS, Trend



Source: cat. no. 5302.0.

TABLE 2.1 BALANCE OF PAYMENTS, CURRENT ACCOUNT

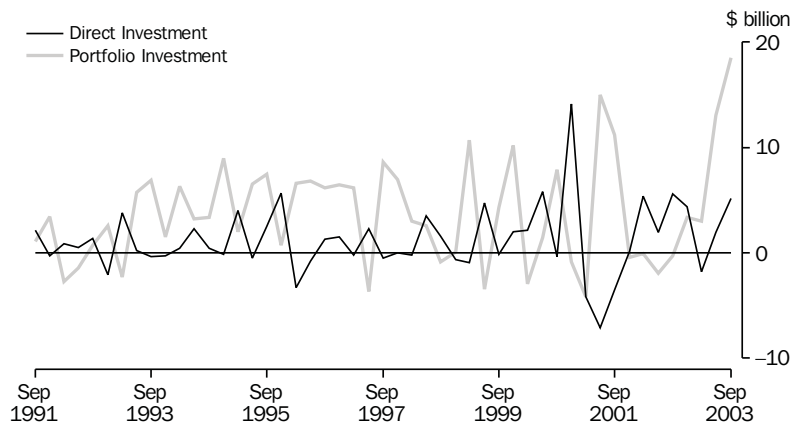
Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION) (a)								
1994-1995	-28,440	-10,000	-8,216	67,101	-75,317	-1,784	-18,117	-323
1995-1996	-21,452	-1,983	-1,583	76,146	-77,729	-400	-19,533	64
1996-1997	-17,602	1,570	1,496	80,934	-79,438	74	-19,151	-21
1997-1998	-22,807	-4,738	-3,546	88,538	-92,084	-1,192	-18,091	22
1998-1999	-33,610	-14,431	-12,647	85,783	-98,430	-1,784	-18,430	-749
1999-2000	-32,620	-14,589	-13,145	97,665	-110,810	-1,444	-18,249	218
2000-2001	-18,560	649	-217	120,307	-120,524	866	-19,241	32
2001-2002	-21,523	-1,233	-852	121,090	-121,942	-381	-20,273	-17
2002-2003	-41,064	-18,758	-18,320	115,933	-134,253	-438	-22,092	-214
SEASONALLY ADJUSTED (\$ MILLION)(b)								
2001-2002								
September	-3,258	1,726	1,769	31,201	-29,432	-43	-4,993	9
December	-5,597	-561	-459	29,830	-30,289	-102	-4,993	-43
March	-5,485	-345	-341	30,330	-30,671	-4	-5,157	17
June	-7,301	-2,080	-1,827	29,770	-31,597	-253	-5,219	-2
2002-2003								
September	-7,982	-2,584	-2,489	29,866	-32,355	-95	-5,362	-36
December	-10,584	-4,925	-4,914	29,647	-34,561	-11	-5,569	-90
March	-10,173	-4,557	-4,546	29,588	-34,134	-11	-5,583	-33
June	-12,309	-6,761	-6,376	26,848	-33,224	-385	-5,492	-56
2003-2004								
September	-11,944	-6,324	-6,092	26,344	-32,436	-232	-5,561	-59

(a) The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from *International Trade in Goods and Services, Australia*, (cat. no. 5368.0) issued monthly, due to data revision to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0).

(b) In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1.

Source: *Balance of Payments and International Investment Position, Australia*, cat. no. 5302.0.

FINANCIAL ACCOUNT, Selected types of investment

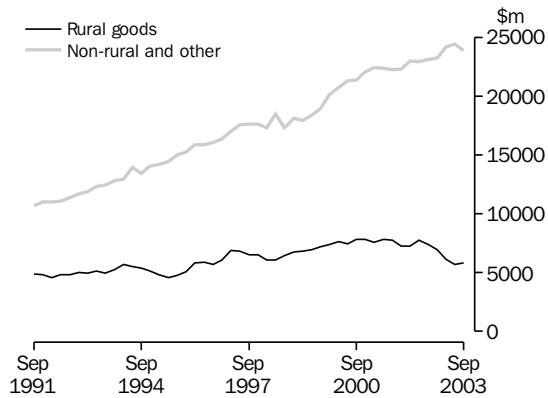


Source: cat. no. 5302.0.

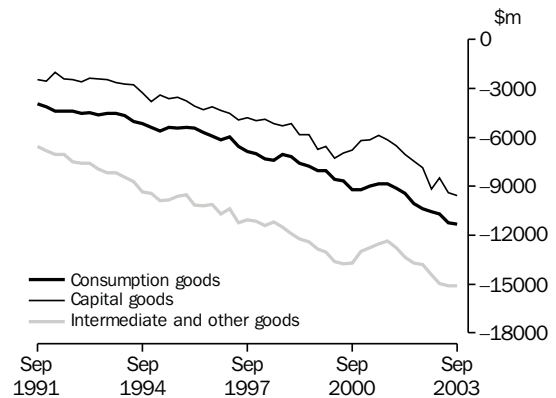
TABLE 2.2 BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial investment account	Direct investment			Portfolio investment	Financial derivatives	Other investment	Reserve assets	Net errors and omissions
				Direct investment net	Direct investment abroad	Direct investment in Australia					
ANNUAL (\$ MILLION)											
1994-1995	28,993	572	28,421	3,783	-3,105	6,888	20,984	500	1,183	1,971	-553
1995-1996	18,885	1,070	17,815	4,150	-8,340	12,490	21,622	-213	-6,927	-817	2,567
1996-1997	18,870	1,317	17,553	4,895	-6,437	11,332	15,192	2,089	580	-5,203	-1,268
1997-1998	25,769	1,127	24,642	2,852	-7,435	10,287	21,164	-2,828	2,996	458	-2,962
1998-1999	31,281	1,167	30,114	4,747	-3,253	8,000	6,455	2,748	16,558	-394	2,329
1999-2000	32,112	1,053	31,059	9,804	-3,343	13,147	13,033	470	10,374	-2,622	508
2000-2001	16,386	1,109	15,277	2,496	-9,736	12,232	17,863	-538	4,336	-8,880	2,174
2001-2002	22,067	1,016	21,051	3,992	-20,187	24,179	8,725	358	7,199	777	-544
2002-2003	39,720	985	38,735	9,984	-11,302	21,286	19,174	-83	15,278	-5,618	1,344
QUARTERLY ORIGINAL (\$ MILLION)											
2001-2002											
September	4,104	378	3,726	-3,505	-10,199	6,694	11,169	-90	-5,319	1,471	238
December	5,947	318	5,629	146	-2,075	2,221	-456	268	5,925	-254	-452
March	4,040	224	3,816	5,397	-4,963	10,360	-92	306	-4,745	2,950	207
June	7,976	96	7,880	1,954	-2,950	4,904	-1,896	-126	11,338	-3,390	-537
2002-2003											
September	10,135	248	9,887	5,576	-4,211	9,787	-264	66	3,499	1,010	-679
December	10,156	248	9,908	4,399	-1,319	5,718	3,358	117	2,624	-590	210
March	7,986	261	7,725	-1,808	-1,840	32	3,026	-765	3,687	3,585	893
June	11,443	228	11,215	1,817	-3,932	5,749	13,054	499	5,468	-9,623	920
2003-2004											
September	12,377	330	12,047	5,199	-1,014	6,213	18,507	633	-12,762	470	697

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

COMPONENTS OF GOODS CREDITS,
Chain volume measures (reference year 2001–2002)—
Seasonally adjusted

Source: cat. no. 5302.0.

COMPONENTS OF GOODS DEBITS,
Chain volume measures (reference year 2001–2002)—
Seasonally adjusted

Source: cat. no. 5302.0.

TABLE 2.3 INTERNATIONAL TRADE IN GOODS AND SERVICES
Chain Volume Measures, Reference year 2001–2002

Period	Balance		Credits				Debits					
	On goods and services	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)												
1994–1995	-911	102,241	78,010	19,988	58,166	24,298	-103,152	-75,583	-21,579	-14,154	-40,597	-28,316
1995–1996	5,389	112,701	86,279	21,610	64,834	26,493	-107,311	-78,847	-21,943	-15,696	-41,580	-29,186
1996–1997	6,546	124,514	96,936	25,524	71,547	27,626	-117,968	-87,554	-24,618	-17,988	-45,195	-31,002
1997–1998	-324	129,112	100,905	25,203	75,822	28,277	-129,437	-98,353	-28,619	-19,855	-50,233	-31,353
1998–1999	-3,942	131,742	102,657	26,979	75,798	29,151	-135,685	-104,238	-29,597	-22,151	-52,661	-31,604
1999–2000	-8,753	144,372	113,631	29,718	84,040	30,894	-153,126	-119,085	-33,320	-27,547	-58,087	-34,124
2000–2001	3,783	154,975	120,448	31,168	89,381	34,584	-151,192	-117,817	-36,256	-25,007	-56,540	-33,443
2001–2002	-1,233	153,340	121,090	30,086	91,004	32,250	-154,573	-121,943	-37,423	-27,209	-57,312	-32,631
2002–2003	-22,988	152,400	120,817	26,222	94,594	31,581	-175,388	-141,747	-42,925	-34,930	-63,892	-33,642
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994–1995	na	4.9	2.6	-7.1	6.2	12.6	16.5	18.9	14.7	32.9	14.8	9.0
1995–1996		10.2	10.6	8.1	11.5	9.0	4.0	4.3	1.7	10.9	2.4	3.1
1996–1997		10.5	12.4	18.1	10.4	4.3	9.9	11.0	12.2	14.6	8.7	6.2
1997–1998		3.7	4.1	-1.3	6.0	2.4	9.7	12.3	16.3	10.4	11.1	1.1
1998–1999		2.0	1.7	7.0	0.0	3.1	4.8	6.0	3.4	11.6	4.8	0.8
1999–2000		9.6	10.7	10.2	10.9	6.0	12.9	14.2	12.6	24.4	10.3	8.0
2000–2001		7.3	6.0	4.9	6.4	11.9	-1.3	-1.1	8.8	-9.2	-2.7	-2.0
2001–2002		-1.1	0.5	-3.5	1.8	-6.7	2.2	3.5	3.2	8.8	1.4	-2.4
2002–2003		-0.6	-0.2	-12.8	3.9	-2.1	13.5	16.2	14.7	28.4	11.5	3.1
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
September	1,948	38,650	30,334	7,791	22,564	8,333	-36,701	-28,581	-8,837	-6,174	-13,578	-8,137
December	-197	37,469	29,592	7,248	22,338	7,877	-37,666	-29,728	-9,105	-6,534	-14,088	-7,936
March	-674	38,500	30,448	7,264	23,159	8,045	-39,174	-31,112	-9,435	-7,057	-14,613	-8,052
June	-2,310	38,721	30,716	7,782	22,944	7,995	-41,032	-32,521	-10,045	-7,444	-15,033	-8,505
2002–2003												
September	-2,970	38,510	30,461	7,378	23,083	8,049	-41,480	-33,249	-10,406	-7,883	-14,961	-8,231
December	-5,671	38,541	30,262	6,978	23,285	8,279	-44,212	-35,665	-10,558	-9,172	-15,936	-8,547
March	-5,765	38,657	30,512	6,173	24,339	8,145	-44,421	-35,853	-10,712	-8,503	-16,638	-8,568
June	-8,583	36,692	29,583	5,693	23,890	7,109	-45,274	-36,979	-11,248	-9,374	-16,356	-8,296
2003–2004												
September	-9,445	37,253	29,493	5,816	23,677	7,760	-46,698	-37,451	-11,313	-9,580	-16,558	-9,247
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2002–2003												
September	na	-0.5	-0.8	-5.2	0.6	0.7	1.1	2.2	3.6	5.9	-0.5	-3.2
December		0.1	-0.7	-5.4	0.9	2.9	6.6	7.3	1.5	16.4	6.5	3.8
March		0.3	0.8	-11.5	4.5	-1.6	0.5	0.5	1.5	-7.3	4.4	0.2
June		-5.1	-3.0	-7.8	-1.8	-12.7	1.9	3.1	5.0	10.2	-1.7	-3.2
2003–2004												
September	na	1.5	-0.3	2.2	-0.9	9.2	3.1	1.3	0.6	2.2	1.2	11.5

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.4 INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Balance	Credits					Debits					
	On goods and services	Total goods and services	Total goods	Rural goods(a)	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)(b)												
1994-1995	-10,000	87,654	67,101	17,315	49,786	20,553	-97,654	-75,317	-19,418	-18,541	-37,358	-22,337
1995-1996	-1,983	99,095	76,146	19,588	56,558	22,949	-101,078	-77,729	-19,860	-19,183	-38,686	-23,349
1996-1997	1,570	105,160	80,934	21,045	59,889	24,226	-103,590	-79,438	-21,293	-18,884	-39,261	-24,152
1997-1998	-4,738	113,744	88,538	22,130	66,408	25,206	-118,482	-92,084	-25,899	-21,168	-45,017	-26,398
1998-1999	-14,431	112,025	85,783	21,862	63,921	26,242	-126,456	-98,430	-28,041	-23,058	-47,331	-28,026
1999-2000	-14,589	126,222	97,665	23,617	74,048	28,557	-140,811	-110,810	-30,781	-26,895	-53,134	-30,001
2000-2001	649	153,854	120,307	29,164	91,143	33,547	-153,205	-120,524	-35,775	-25,739	-59,010	-32,681
2001-2002	-1,233	153,340	121,090	30,085	91,005	32,250	-154,573	-121,942	-37,422	-27,208	-57,312	-32,631
2002-2003	-18,758	148,404	115,933	25,468	90,465	32,471	-167,162	-134,253	-41,227	-31,529	-61,497	-32,909
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	na	5.6	4.2	1.1	5.3	10.5	14.4	16.1	12.7	24.9	13.9	8.8
1995-1996		13.1	13.5	13.1	13.6	11.7	3.5	3.2	2.3	3.5	3.6	4.5
1996-1997		6.1	6.3	7.4	5.9	5.6	2.5	2.2	7.2	-1.6	1.5	3.4
1997-1998		8.2	9.4	5.2	10.9	4.0	14.4	15.9	21.6	12.1	14.7	9.3
1998-1999		-1.5	-3.1	-1.2	-3.7	4.1	6.7	6.9	8.3	8.9	5.1	6.2
1999-2000		12.7	13.9	8.0	15.8	8.8	11.4	12.6	9.8	16.6	12.3	7.0
2000-2001		21.9	23.2	23.5	23.1	17.5	8.8	8.8	16.2	-4.3	11.1	8.9
2001-2002		-0.3	0.7	3.2	-0.2	-3.9	0.9	1.2	4.6	5.7	-2.9	-0.2
2002-2003		-3.2	-4.3	-15.3	-0.6	0.7	8.1	10.1	10.2	15.9	7.3	0.9
SEASONALLY ADJUSTED (\$ MILLION)(c)												
2002-2003												
August	-895	12,723	9,982	2,456	7,526	2,741	-13,618	-10,849	-3,361	-2,427	-5,061	-2,769
September	-1,015	12,451	9,744	2,358	7,386	2,707	-13,466	-10,728	-3,442	-2,417	-4,869	-2,738
October	-959	12,888	10,014	2,407	7,607	2,874	-13,847	-11,030	-3,385	-2,584	-5,061	-2,817
November	-1,122	12,751	9,945	2,291	7,654	2,806	-13,873	-11,056	-3,452	-2,471	-5,133	-2,817
December	-2,845	12,594	9,741	2,066	7,675	2,853	-15,439	-12,602	-3,503	-3,790	-5,309	-2,837
January	-1,066	13,275	10,485	2,093	8,392	2,790	-14,341	-11,513	-3,563	-2,166	-5,784	-2,828
February	-1,737	12,545	9,723	2,027	7,696	2,822	-14,282	-11,443	-3,436	-2,758	-5,249	-2,839
March	-1,462	12,307	9,570	2,004	7,566	2,737	-13,769	-11,022	-3,203	-2,528	-5,291	-2,747
April	-2,682	11,282	8,909	1,863	7,046	2,373	-13,964	-11,398	-3,583	-2,662	-5,153	-2,566
May	-1,994	11,475	9,018	1,786	7,232	2,457	-13,469	-10,898	-3,522	-2,434	-4,942	-2,571
June	-2,110	11,445	8,918	1,763	7,155	2,527	-13,555	-10,970	-3,441	-2,721	-4,808	-2,585
2003-2004												
July	-2,365	11,106	8,420	1,754	6,666	2,686	-13,471	-10,769	-3,316	-2,629	-4,824	-2,702
August	-1,957	11,592	8,925	1,714	7,211	2,667	-13,549	-10,775	-3,330	-2,626	-4,819	-2,774
September	-2,250	11,554	8,800	1,871	6,929	2,754	-13,804	-10,987	-3,601	-2,541	-4,845	-2,817
October	-1,648	11,755	8,790	1,903	6,887	2,965	-13,403	-10,530	-3,445	-2,403	-4,682	-2,873
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2002-2003												
August	na	-0.4	-0.6	2.8	-1.7	0.5	0.6	1.1	0.9	-5.7	4.8	-1.0
September		-2.1	-2.4	-4.0	-1.9	-1.2	-1.1	-1.1	2.4	-0.4	-3.8	-1.1
October		3.5	2.8	2.1	3.0	6.2	2.8	2.8	-1.7	6.9	3.9	2.9
November		-1.1	-0.7	-4.8	0.6	-2.4	0.2	0.2	2.0	-4.4	1.4	0.0
December		-1.2	-2.1	-9.8	0.3	1.7	11.3	14.0	1.5	53.4	3.4	0.7
January		5.4	7.6	1.3	9.3	-2.2	-7.1	-8.6	1.7	-42.8	8.9	-0.3
February		-5.5	-7.3	-3.2	-8.3	1.1	-0.4	-0.6	-3.6	27.3	-9.2	0.4
March		-1.9	-1.6	-1.1	-1.7	-3.0	-3.6	-3.7	-6.8	-8.3	0.8	-3.2
April		-8.3	-6.9	-7.0	-6.9	-13.3	1.4	3.4	11.9	5.3	-2.6	-6.6
May		1.7	1.2	-4.1	2.6	3.5	-3.5	-4.4	-1.7	-8.6	-4.1	0.2
June		-0.3	-1.1	-1.3	-1.1	2.8	0.6	0.7	-2.3	11.8	-2.7	0.5
2003-2004												
July	na	-3.0	-5.6	-0.5	-6.8	6.3	-0.6	-1.8	-3.6	-3.4	0.3	4.5
August		4.4	6.0	-2.3	8.2	-0.7	0.6	0.1	0.4	-0.1	-0.1	2.7
September		-0.3	-1.4	9.2	-3.9	3.3	1.9	2.0	8.1	-3.2	0.5	1.6
October		1.7	-0.1	1.7	-0.6	7.7	-2.9	-4.2	-4.3	-5.4	-3.4	2.0

- (a) For all time periods, estimates for Sugar, sugar preparations and honey are included in Other non-rural.
- (b) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0).
- (c) In addition to the differences outlined in footnote (b), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0), because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

TABLE 2.5 GOODS CREDITS BY COMMODITY GROUP

Period	Total goods	Rural goods					Manufacturing			
		Total rural goods	Meat and meat preparations	Cereal grains and cereal preparations	Wool and sheepskins	Other rural (a)	Total manufacturing	Machinery	Transport equipment	Manufactures n.e.s.
ANNUAL (\$MILLION) (a)										
1994-1995	67,101	17,315	3,654	2,523	4,216	6,922	15,989	6,035	2,047	7,907
1995-1996	76,146	19,588	3,292	4,926	3,664	7,706	18,374	7,119	2,500	8,755
1996-1997	80,934	21,045	2,957	5,954	3,744	8,390	19,758	7,001	3,649	9,108
1997-1998	88,538	22,130	3,731	5,094	4,020	9,285	20,795	7,549	3,412	9,834
1998-1999	85,783	21,862	4,008	5,046	2,583	10,225	20,185	6,569	3,343	10,273
1999-2000	97,665	23,617	4,467	4,941	2,963	11,246	23,269	7,133	4,597	11,539
2000-2001	120,307	29,164	5,796	5,937	3,897	13,534	27,368	8,797	5,041	13,530
2001-2002	121,090	30,085	6,246	6,481	3,687	13,671	27,443	7,999	5,686	13,758
2002-2003	115,933	25,468	5,655	4,487	3,545	11,781	27,130	7,362	6,276	13,492
MONTHLY ORIGINAL (\$MILLION) (a)										
2002-2003										
August	10,269	2,466	483	543	267	1,173	2,280	641	510	1,129
September	9,906	2,269	468	484	303	1,014	2,320	647	461	1,212
October	10,497	2,531	570	450	422	1,089	2,486	632	668	1,186
November	10,033	2,377	529	394	408	1,046	2,526	633	712	1,181
December	10,501	2,306	536	317	372	1,081	2,502	697	672	1,133
January	9,031	1,811	315	348	227	921	1,780	449	429	902
February	9,021	1,948	446	339	307	856	2,043	540	470	1,033
March	9,902	2,111	506	326	351	928	2,319	670	485	1,164
April	8,675	1,845	447	299	245	854	2,020	582	375	1,063
May	9,063	1,835	433	342	178	882	2,342	616	552	1,174
June	8,830	1,656	426	236	158	836	2,156	589	431	1,136
2003-2004										
July	8,551	1,703	405	247	193	858	2,147	623	405	1,119
August	9,233	1,722	395	233	171	923	2,337	602	602	1,133
September	9,079	1,849	446	251	247	905	2,246	591	455	1,200
October	9,153	1,971	499	339	258	875	2,266	607	466	1,193
Minerals and metals										
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals (excl. gold)	Other non-rural (b)	Total other goods (c)			
ANNUAL (\$ MILLION)(b)										
1994-1995	24,795	7,968	6,936	3,794	6,097	3,440	5,562			
1995-1996	27,895	9,088	7,843	4,165	6,799	3,752	6,537			
1996-1997	28,620	9,407	8,005	5,154	6,054	3,956	7,555			
1997-1998	32,915	10,835	9,586	5,309	7,185	4,731	7,967			
1998-1999	31,770	11,037	9,288	4,461	6,984	4,506	7,460			
1999-2000	37,988	11,760	8,336	9,082	8,810	5,236	7,555			
2000-2001	49,659	15,205	10,844	13,464	10,146	6,706	7,410			
2001-2002	48,794	14,774	13,430	10,940	9,650	7,149	7,619			
2002-2003	46,233	14,482	11,988	11,049	8,714	8,409	8,693			
MONTHLY ORIGINAL (\$ MILLION)(b)										
2002-2003										
August	4,178	1,210	1,089	1,078	801	704	641			
September	4,061	1,263	1,019	1,058	721	733	523			
October	3,911	1,245	979	893	794	747	822			
November	3,887	1,152	1,020	951	764	589	654			
December	4,284	1,324	1,118	1,017	825	685	724			
January	3,894	1,122	1,109	931	732	582	964			
February	3,417	1,130	867	867	553	655	958			
March	3,994	1,276	1,046	923	749	755	723			
April	3,500	1,168	907	773	652	770	540			
May	3,521	1,177	902	798	644	706	659			
June	3,564	1,226	925	744	669	720	734			
2003-2004										
July	3,362	1,092	851	868	551	718	621			
August	3,556	1,188	877	861	630	795	823			
September	3,500	1,163	900	847	590	827	657			
October	3,530	1,289	925	694	622	728	658			

(a) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0).

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

(c) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

TABLE 2.6 GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods						Capital goods					
	Total goods	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods(a)	Total capital goods	Machinery and industrial equipment	ADP equipment	Industrial transport n.e.s.	Other capital goods(b)	
ORIGINAL (\$ MILLION)(c)												
1994-1995	-75,317	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1995-1996	-77,729	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1996-1997	-79,438	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1997-1998	-92,084	-25,899	-3,282	-7,102	-3,456	-2,956	-9,103	-21,168	-8,862	-4,345	-2,560	-5,401
1998-1999	-98,430	-28,041	-3,606	-7,231	-3,739	-3,184	-10,281	-23,058	-9,226	-4,496	-2,863	-6,473
1999-2000	-110,810	-30,781	-3,943	-7,735	-4,232	-3,238	-11,633	-26,895	-8,912	-4,912	-4,181	-8,890
2000-2001	-120,524	-35,775	-4,483	-9,627	-4,811	-3,359	-13,495	-25,739	-8,876	-5,260	-2,940	-8,663
2001-2002	-121,942	-37,422	-4,687	-9,930	-4,849	-3,494	-14,462	-27,208	-9,502	-5,055	-3,613	-9,038
2002-2003	-134,253	-41,227	-5,066	-11,302	-5,237	-3,740	-15,882	-31,529	-11,006	-4,908	-3,881	-11,734
ORIGINAL (\$ MILLION)(c)												
2002-2003												
October	-12,563	-3,994	-486	-918	-495	-463	-1,632	-2,909	-1,004	-428	-3,994	-1,162
November	-11,385	-3,720	-468	-895	-427	-421	-1,509	-2,438	-1,032	-360	-3,720	-730
December	-12,156	-3,321	-464	-973	-373	-279	-1,232	-3,621	-976	-405	-3,321	-1,950
January	-10,963	-3,185	-449	-770	-491	-265	-1,210	-2,093	-951	-332	-3,185	-537
February	-10,352	-3,165	-369	-923	-478	-218	-1,177	-2,331	-785	-320	-3,165	-925
March	-10,906	-3,127	-406	-839	-407	-261	-1,214	-2,435	-805	-435	-3,127	-875
April	-11,077	-3,364	-420	-1,035	-417	-240	-1,252	-2,565	-841	-416	-3,364	-934
May	-10,579	-3,187	-402	-973	-352	-270	-1,190	-2,442	-866	-421	-3,187	-810
June	-10,828	-3,187	-392	-987	-357	-280	-1,171	-2,998	-849	-526	-3,187	-1,221
2003-2004												
July	-11,118	-3,573	-408	-1,047	-468	-293	-1,357	-2,814	-867	-431	-3,573	-1,177
August	-10,700	-3,445	-392	-887	-467	-330	-1,369	-2,500	-956	-381	-3,445	-866
September	-11,652	-3,983	-466	-1,150	-467	-382	-1,518	-2,647	-941	-430	-3,983	-972
October	-12,054	-4,105	-491	-1,090	-438	-445	-1,641	-2,709	-975	-436	-4,105	-970
Intermediary and other merchandise goods												
Period	Total intermediate and other merchandise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics	Processed industrial supplies n.e.s.	Other(d)	Other goods(e)	
ORIGINAL (\$ MILLION)(c)												
1994-1995	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,697	
1995-1996	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,722	
1996-1997	-37,028	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,212	-4,800	-2,233	
1997-1998	-40,454	-4,276	-5,346	-1,993	-7,193	-2,814	-2,005	-1,814	-9,431	-5,582	-4,563	
1998-1999	-43,293	-4,428	-6,085	-1,944	-7,692	-3,139	-2,006	-1,889	-10,140	-5,970	-4,038	
1999-2000	-49,073	-7,450	-6,874	-1,936	-8,008	-3,572	-1,987	-2,037	-10,772	-6,437	-4,061	
2000-2001	-54,651	-10,358	-7,089	-2,255	-9,072	-3,777	-1,863	-2,193	-11,251	-6,793	-4,359	
2001-2002	-52,172	-8,823	-6,827	-2,159	-8,216	-3,447	-1,830	-2,182	-11,441	-7,247	-5,140	
2002-2003	-55,864	-10,393	-7,258	-2,011	-8,606	-3,089	-1,839	-2,478	-12,238	-7,952	-5,633	
ORIGINAL (\$ MILLION)(c)												
2002-2003												
October	-5,079	-1,007	-679	-172	-762	-251	-171	-227	-1,037	-773	-581	
November	-4,777	-833	-666	-177	-733	-206	-159	-217	-1,044	-742	-450	
December	-4,704	-954	-629	-165	-719	-261	-137	-207	-954	-678	-510	
January	-5,002	-1,135	-612	-158	-740	-256	-154	-226	-1,066	-655	-683	
February	-4,275	-761	-499	-145	-685	-273	-130	-196	-1,016	-570	-581	
March	-4,917	-1,068	-565	-182	-719	-252	-139	-209	-1,117	-666	-427	
April	-4,774	-925	-582	-153	-685	-242	-141	-214	-1,159	-673	-374	
May	-4,517	-745	-595	-155	-714	-315	-153	-204	-1,030	-606	-433	
June	-4,251	-807	-582	-168	-694	-271	-144	-174	-856	-555	-392	
2003-2004												
July	-4,324	-618	-648	-163	-755	-206	-156	-183	-950	-645	-407	
August	-4,328	-743	-554	-165	-705	-265	-145	-179	-943	-629	-427	
September	-4,489	-834	-561	-158	-711	-203	-142	-182	-991	-707	-533	
October	-4,781	-763	-612	-169	-799	-356	-145	-205	-1,110	-622	-459	

(a) Includes Consumption goods n.e.s and Household electrical items.

(b) Includes Capital goods n.e.s; Telecommunications equipment and Civil aircraft.

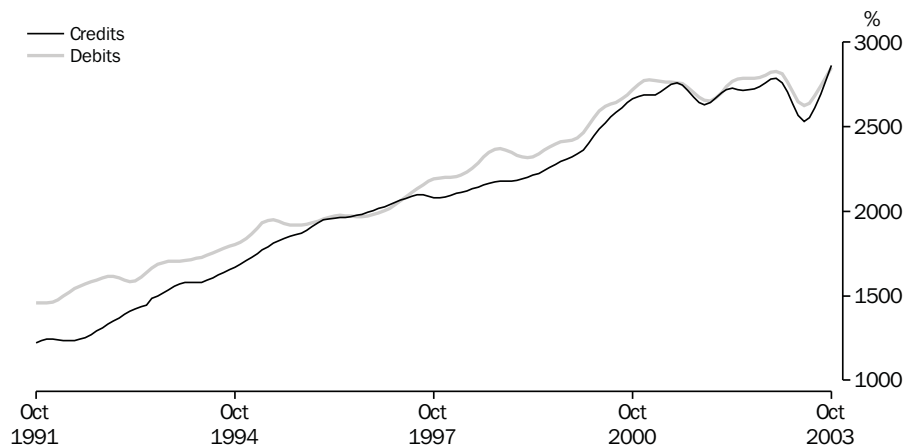
(c) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0).

(d) Includes Other merchandise goods; Food and beverages, mainly for industry; Primary industrial supplies n.e.s; Paper and paperboard; and Iron and steel.

(e) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

SERVICES, Trend



Source: cat. no. 5368.0

TABLE 2.7 SERVICES

Period	Credits						Debits				
	Net services	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1994-1995	-1,784	20,553	1,127	4,858	9,956	4,612	-22,337	-4,360	-3,899	-6,272	-7,806
1995-1996	-400	22,949	1,221	5,305	11,252	5,171	-23,349	-4,405	-4,083	-6,988	-7,873
1996-1997	74	24,226	951	5,697	11,756	5,822	-24,152	-4,373	-4,066	-7,769	-7,944
1997-1998	-1,192	25,206	1,061	5,550	11,540	7,055	-26,398	-5,013	-4,097	-8,372	-8,916
1998-1999	-1,784	26,242	1,199	5,604	11,944	7,495	-28,026	-5,009	-4,358	-9,044	-9,615
1999-2000	-1,444	28,557	1,017	5,848	13,139	8,553	-30,001	-5,257	-4,761	-9,836	-10,147
2000-2001	866	33,547	1,038	7,024	15,507	9,978	-32,681	-5,991	-5,361	-11,072	-10,257
2001-2002	-381	32,250	1,001	6,664	15,645	8,940	-32,631	-5,626	-5,150	-10,918	-10,937
2002-2003	-438	32,471	934	6,547	15,443	9,547	-32,909	-5,808	-5,170	-11,012	-10,919
MONTHLY ORIGINAL (\$ MILLION)(a)											
2002-2003											
August	-243	2,579	81	560	1,184	754	-2,822	-499	-476	-941	-906
September	-547	2,413	81	559	1,016	757	-2,960	-474	-511	-1,063	-912
October	-242	2,784	79	570	1,245	890	-3,026	-513	-461	-1,075	-977
November	-10	2,737	79	569	1,194	895	-2,747	-490	-404	-872	-981
December	-7	2,812	79	590	1,251	892	-2,819	-479	-455	-898	-987
January	204	3,125	74	632	1,668	751	-2,921	-481	-441	-1,117	-882
February	890	3,388	74	569	1,999	746	-2,498	-451	-370	-792	-885
March	99	2,709	74	559	1,316	760	-2,610	-488	-399	-837	-886
April	-221	2,280	77	459	973	771	-2,501	-516	-355	-776	-854
May	-332	2,135	77	459	824	775	-2,467	-508	-349	-755	-855
June	-280	2,291	78	461	945	807	-2,571	-445	-398	-828	-900
2003-2004											
July	317	3,155	74	523	1,767	791	-2,838	-465	-437	-1,022	-914
August	-280	2,549	74	523	1,158	794	-2,829	-476	-415	-1,014	-924
September	-607	2,458	73	527	1,050	808	-3,065	-524	-476	-1,132	-933
October	-246	2,843	75	555	1,387	826	-3,089	-542	-433	-1,088	-1,026

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0).

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

TABLE 2.8 INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1994-1995	-18,279	6,390	3,627	2,054	709	-24,669	-10,640	-11,827	-2,202
1995-1996	-19,685	6,530	4,075	1,577	878	-26,215	-11,206	-12,753	-2,256
1996-1997	-19,290	7,885	4,956	1,751	1,178	-27,175	-11,910	-13,158	-2,107
1997-1998	-18,046	9,637	5,974	2,112	1,551	-27,683	-11,894	-13,560	-2,229
1998-1999	-18,373	9,491	5,777	2,348	1,366	-27,864	-12,236	-13,324	-2,304
1999-2000	-18,112	12,943	8,429	2,799	1,715	-31,055	-11,700	-15,897	-3,458
2000-2001	-19,072	15,307	9,719	3,519	2,069	-34,379	-13,124	-17,244	-4,011
2001-2002	-20,097	14,269	8,989	3,700	1,580	-34,366	-13,589	-17,558	-3,219
2002-2003	-22,112	13,792	8,485	3,828	1,479	-35,904	-17,173	-15,858	-2,873
QUARTERLY ORIGINAL (\$ MILLION)									
2001-2002									
September	-5,273	3,485	2,161	883	441	-8,758	-3,348	-4,520	-890
December	-4,509	3,594	2,313	889	392	-8,103	-3,153	-4,147	-803
March	-5,100	3,707	2,427	908	372	-8,807	-3,404	-4,622	-781
June	-5,215	3,483	2,088	1,020	375	-8,698	-3,684	-4,269	-745
2002-2003									
September	-5,894	3,391	2,024	955	412	-9,285	-4,146	-4,353	-786
December	-4,928	3,575	2,285	873	417	-8,503	-3,922	-3,763	-818
March	-5,779	3,412	2,089	968	355	-9,191	-4,447	-4,075	-669
June	-5,511	3,414	2,087	1,032	295	-8,925	-4,658	-3,667	-600
2003-2004									
September	-5,826	3,270	2,060	905	305	-9,096	-4,435	-4,192	-469

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.9 INTERNATIONAL INVESTMENT POSITION

Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1994-1995	255,509	64,719	190,790	-184,783	-107,326	-77,457	440,293	172,045	268,247
1995-1996	275,311	81,439	193,872	-193,387	-111,726	-81,661	468,698	193,165	275,533
1996-1997	290,156	81,528	208,628	-229,768	-135,550	-94,218	519,924	217,078	302,846
1997-1998	296,938	69,156	227,782	-299,528	-180,339	-119,189	596,466	249,495	346,971
1998-1999	321,655	90,967	230,689	-325,163	-196,013	-129,150	646,818	286,979	359,839
1999-2000	328,770	56,131	272,639	-426,176	-281,990	-144,186	754,946	338,121	416,825
2000-2001	363,905	57,818	306,087	-485,427	-297,542	-187,885	849,332	355,360	493,972
2001-2002	396,746	67,555	329,191	-479,487	-284,244	-195,243	876,233	351,799	524,434
2002-2003	443,021	84,244	358,777	-483,264	-273,740	-209,524	926,285	357,984	568,301
QUARTERLY ORIGINAL (\$ MILLION)									
2001-2002									
September	384,469	69,132	315,337	-459,972	-259,818	-200,154	844,441	328,950	515,491
December	378,760	58,276	320,483	-488,956	-304,299	-184,656	867,715	362,576	505,139
March	381,534	56,144	325,390	-486,466	-305,257	-181,208	867,999	361,401	506,598
June	396,746	67,555	329,191	-479,487	-284,244	-195,243	876,233	351,799	524,434
2002-2003									
September	419,962	69,591	350,371	-466,081	-268,399	-197,682	886,043	337,990	548,053
December	425,387	65,603	359,784	-491,299	-285,249	-206,050	916,686	350,852	565,834
March	434,950	73,016	361,934	-469,265	-270,195	-199,070	904,215	343,211	561,004
June	443,021	84,244	358,777	-483,264	-273,740	-209,524	926,285	357,984	568,301
2003-2004									
September	452,720	92,032	360,688	nya	nya	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT

Period	Foreign investment in Australia				
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment
ANNUAL (\$ MILLION)					
1994-1995	430,790	128,695	231,795	9,519	60,781
1995-1996	461,302	140,001	255,191	9,551	56,559
1996-1997	511,700	150,827	289,182	10,221	61,470
1997-1998	587,231	162,371	332,038	15,040	77,783
1998-1999	635,014	174,478	348,145	17,826	94,565
1999-2000	739,425	196,186	419,867	21,433	101,939
2000-2001	827,907	201,238	484,898	23,593	118,177
2001-2002	856,900	215,322	485,050	31,586	124,943
2002-2003	904,384	233,482	491,434	44,522	134,947
QUARTERLY ORIGINAL (\$ MILLION)					
2001-2002					
September	824,805	202,381	479,046	29,856	113,522
December	846,919	207,820	495,671	25,027	118,402
March	847,986	213,970	493,036	24,104	116,876
June	856,900	215,322	485,050	31,586	124,943
2002-2003					
September	865,196	220,950	483,693	30,851	129,702
December	895,308	232,906	492,438	36,181	133,783
March	881,919	229,794	481,261	39,093	131,771
June	904,384	233,482	491,434	44,522	134,947
2003-2004					
September	nya	nya	nya	nya	nya

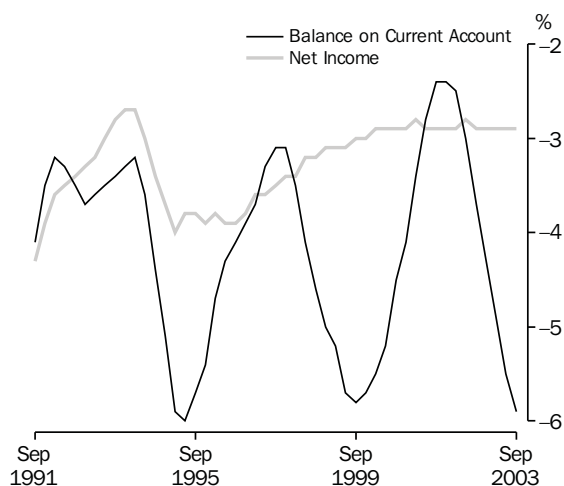
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT — continued

Period	Australian investment abroad					
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets
ANNUAL (\$ MILLION)						
1994-1995	-175,280	-70,829	-44,733	-11,619	-27,916	-20,184
1995-1996	-185,991	-74,156	-49,560	-10,179	-33,036	-19,060
1996-1997	-221,545	-88,999	-61,164	-9,265	-39,326	-22,791
1997-1998	-290,293	-125,580	-71,962	-14,357	-54,134	-24,260
1998-1999	-313,359	-129,465	-87,196	-15,529	-57,215	-23,954
1999-2000	-410,656	-178,304	-126,653	-18,659	-59,092	-27,948
2000-2001	-464,002	-183,303	-150,312	-23,804	-68,633	-37,951
2001-2002	-460,154	-158,376	-160,257	-30,250	-73,836	-37,435
2002-2003	-461,364	-152,262	-156,912	-39,500	-71,930	-40,759
QUARTERLY ORIGINAL (\$ MILLION)						
2001-2002						
September	-440,335	-157,485	-141,482	-33,510	-68,643	-39,216
December	-468,160	-177,529	-155,515	-28,946	-69,620	-36,549
March	-466,453	-172,825	-161,933	-23,867	-74,710	-33,117
June	-460,154	-158,376	-160,257	-30,250	-73,836	-37,435
2002-2003						
September	-445,235	-152,020	-151,308	-29,606	-74,229	-38,071
December	-469,921	-161,351	-160,033	-34,494	-75,965	-38,078
March	-446,968	-155,012	-149,564	-36,852	-72,465	-33,076
June	-461,364	-152,262	-156,912	-39,500	-71,930	-40,759
2003-2004						
September	nya	nya	nya	nya	nya	-41,963

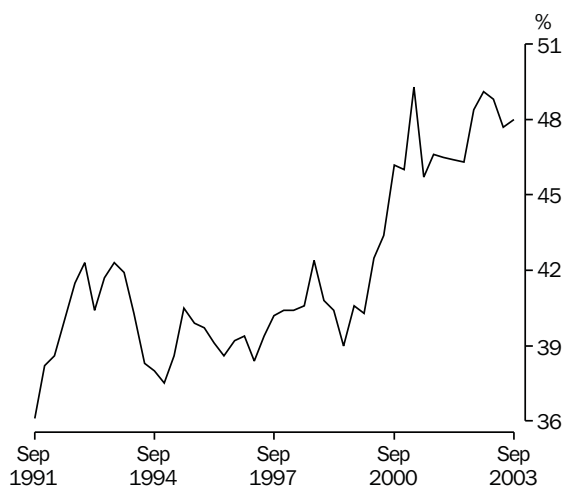
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

CURRENT ACCOUNT TO GDP



Source: cat. no. 5206.0 and 5302.0.

NET FOREIGN DEBT TO GDP



Source: cat. no. 5206.0 and 5302.0.

INTERNATIONAL ACCOUNTS

TABLE 2.11 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS(a)

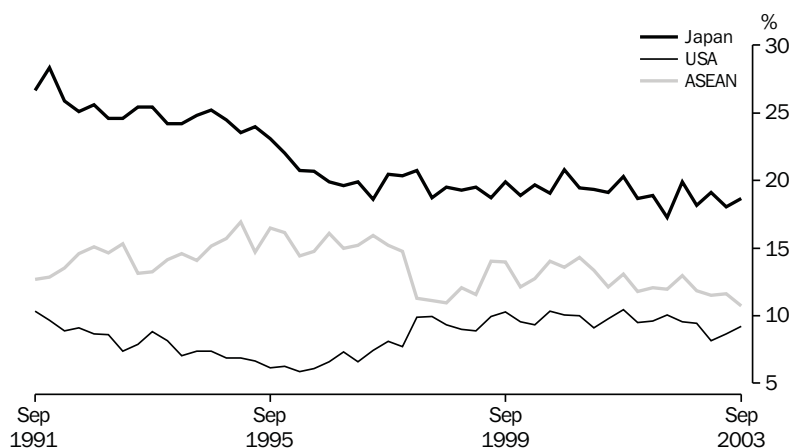
Period	Current account	Ratios to GDP(b)			Ratios to goods and services credits			
		Goods and services		Income	Net international investment position		Net investment income	
		Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1994-1995	-6.0	18.6	-20.7	-3.8	13.7	40.5	-8.6	-12.3
1995-1996	-4.3	19.7	-20.1	-3.9	16.2	38.6	-8.4	-11.5
1996-1997	-3.3	19.8	-19.5	-3.6	15.4	39.4	-7.1	-11.2
1997-1998	-4.1	20.3	-21.1	-3.2	12.3	40.6	-6.2	-9.7
1998-1999	-5.7	18.9	-21.4	-3.1	15.4	39.0	-7.0	-9.4
1999-2000	-5.2	20.1	-22.4	-2.9	8.9	43.4	-3.7	-10.6
2000-2001	-2.8	23.0	-22.9	-2.9	8.6	45.7	-2.7	-9.7
2001-2002	-3.0	21.6	-21.7	-2.8	9.5	46.3	-3.9	-9.2
2002-2003	-5.5	19.7	-22.2	-2.9	11.2	47.7	-6.6	-8.3
QUARTERLY (PER CENT)								
2001-2002								
September	-2.4	23.1	-22.6	-2.9	10.2	46.6	-2.8	-9.5
December	-2.4	22.5	-22.1	-2.9	8.4	46.5	-3.3	-9.4
March	-2.5	22.2	-21.9	-2.9	8.0	46.4	-3.6	-9.2
June	-3.0	21.6	-21.7	-2.8	9.5	46.3	-3.9	-9.2
2002-2003								
September	-3.7	21.0	-21.8	-2.9	9.6	48.4	-4.5	-9.1
December	-4.3	20.8	-22.2	-2.9	9.0	49.1	-5.0	-8.8
March	-4.9	20.5	-22.4	-2.9	9.8	48.8	-5.9	-8.5
June	-5.5	19.7	-22.2	-2.9	11.2	47.7	-6.6	-8.3
2003-2004								
September	-5.9	19.3	-22.2	-2.9	12.2	48.0	-7.0	-8.2

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

Source: *Balance of Payments and International Investment Position, Australia*, cat. no. 5302.0.

EXPORT SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS



Source: International Trade Section.

TABLE 2.12 MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America	Total
EXPORTS (\$ MILLION)										
1994-1995	10,459	2,964	7,498	2,632	16,282	4,791	5,250	3,102	4,643	67,052
1995-1996	11,739	3,781	8,464	3,052	16,429	5,609	6,615	3,452	4,619	76,005
1996-1997	12,273	3,584	8,171	3,105	15,377	6,214	7,134	3,620	5,526	78,932
1997-1998	11,514	3,872	10,236	4,138	17,580	5,662	6,397	4,180	7,794	87,768
1998-1999	10,416	3,948	11,629	3,071	16,566	5,838	6,320	4,203	7,984	85,991
1999-2000	12,867	4,966	12,039	3,211	18,822	6,739	7,615	4,696	9,602	97,286
2000-2001	15,929	6,841	13,955	3,909	23,495	6,882	9,206	5,894	11,652	119,539
2001-2002	14,807	7,816	14,486	3,996	22,796	7,669	9,818	4,828	12,008	121,108
2002-2003	13,850	8,793	15,841	3,215	21,738	8,120	9,116	4,314	10,369	115,442
IMPORTS (\$ MILLION)										
1994-1995	6,419	3,649	18,218	923	12,777	3,554	2,028	2,570	16,044	74,619
1995-1996	7,373	4,010	19,388	970	10,816	3,591	2,293	2,585	17,545	77,792
1996-1997	8,302	4,203	19,666	900	10,241	3,685	2,550	2,522	17,642	78,998
1997-1998	10,496	5,303	21,824	1,031	12,660	3,723	3,767	2,809	19,834	90,684
1998-1999	12,368	6,106	23,327	1,228	13,587	3,950	3,894	2,978	20,893	97,611
1999-2000	15,660	7,515	24,340	1,280	14,110	4,372	4,311	3,244	23,135	110,078
2000-2001	17,504	9,881	25,504	1,362	15,370	4,565	4,709	3,326	22,351	118,317
2001-2002	17,634	11,275	27,122	1,410	15,463	4,740	4,722	3,132	21,488	119,649
2002-2003	20,722	13,792	31,400	1,234	16,335	5,019	4,753	3,401	22,496	133,131
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1994-1995	4,040	-685	-10,720	1,709	3,505	1,237	3,221	533	-11,401	-7,567
1995-1996	4,366	-229	-10,924	2,082	5,613	2,017	4,322	867	-12,926	-1,787
1996-1997	3,971	-619	-11,495	2,205	5,136	2,528	4,584	1,098	-12,116	-66
1997-1998	1,017	-1,431	-11,588	3,107	4,920	1,939	2,631	1,371	-12,040	-2,917
1998-1999	-1,951	-2,158	-11,697	1,843	2,979	1,888	2,426	1,224	-12,910	-11,620
1999-2000	-2,793	-2,549	-12,301	1,932	4,712	2,367	3,305	1,452	-13,532	-12,792
2000-2001	-1,575	-3,040	-11,549	2,547	8,125	2,318	4,497	2,567	-10,699	1,222
2001-2002	-2,827	-3,458	-12,636	2,586	7,333	2,929	5,096	1,697	-9,480	1,460
2002-2003	-6,873	-4,998	-15,559	1,981	5,403	3,101	4,362	912	-12,126	-17,689
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
2001-2002										
September	-231	-893	-3,202	651	2,386	719	1,252	478	-1,796	1,657
December	-972	-964	-3,529	755	1,753	722	1,195	438	-2,449	-34
March	-668	-911	-3,116	642	2,009	705	1,325	461	-2,736	140
June	-956	-691	-2,788	538	1,186	783	1,323	320	-2,500	-304
2002-2003										
September	-1,063	-1,401	-4,585	571	1,865	782	1,502	353	-3,075	-3,196
December	-1,943	-1,472	-4,005	469	1,379	794	1,065	270	-3,290	-4,849
March	-2,243	-1,044	-3,052	585	1,478	712	983	146	-2,814	-4,069
June	-1,624	-1,082	-3,918	357	681	813	811	144	-2,948	-5,575

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on an international trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

TABLE 2.13 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America
ANNUAL EXPORTS (PER CENT)									
1994-1995	15.6	4.4	11.2	3.9	24.3	7.1	7.8	4.6	6.9
1995-1996	15.4	5.0	11.1	4.0	21.6	7.4	8.7	4.5	6.1
1996-1997	15.5	4.5	10.4	3.9	19.5	7.9	9.0	4.6	7.0
1997-1998	13.1	4.4	11.7	4.7	20.0	6.5	7.3	4.8	8.9
1998-1999	12.1	4.6	13.5	3.6	19.3	6.8	7.4	4.9	9.3
1999-2000	13.2	5.1	12.4	3.3	19.3	6.9	7.8	4.8	9.9
2000-2001	13.3	5.7	11.7	3.3	19.7	5.8	7.7	4.9	9.7
2001-2002	12.2	6.5	12.0	3.3	18.8	6.3	8.1	4.0	9.9
2002-2003	12.0	7.6	13.6	2.8	18.9	7.0	7.9	3.8	9.0
QUARTERLY EXPORTS (PER CENT)									
2000-2001 June	12.1	6.3	13.7	3.4	19.1	5.4	6.9	2.6	9.8
2001-2002 September	13.1	6.3	11.4	3.3	20.3	6.2	7.4	2.5	10.4
December	11.8	6.3	11.5	3.6	18.7	6.3	8.3	2.6	9.5
March	12.0	6.3	12.2	3.3	18.9	6.2	8.2	2.6	9.6
June	12.0	6.9	12.9	2.9	17.3	6.5	8.5	2.8	10.1
2002-2003 September	13.0	6.9	11.4	3.1	19.9	7.0	8.6	2.5	9.6
December	11.8	7.8	13.2	2.6	18.2	6.8	8.1	2.6	9.4
March	11.5	7.7	16.0	3.0	19.1	6.8	7.5	2.5	8.2
June	11.5	8.1	14.1	2.5	18.0	7.5	7.2	2.5	8.7
ANNUAL IMPORTS (PER CENT)									
1994-1995	8.6	4.9	24.4	1.2	17.1	4.8	2.7	3.4	21.5
1995-1996	9.5	5.2	24.9	1.2	13.9	4.6	2.9	3.3	22.6
1996-1997	10.5	5.3	24.9	1.1	13.0	4.7	3.2	3.2	22.3
1997-1998	11.6	5.8	24.1	1.1	14.0	4.1	4.2	3.1	21.9
1998-1999	12.7	6.3	23.9	1.3	13.9	4.0	4.0	3.1	21.4
1999-2000	14.2	6.8	22.1	1.2	12.8	4.0	3.9	2.9	21.0
2000-2001	14.8	8.4	21.6	1.2	13.0	3.9	4.0	2.8	18.9
2001-2002	14.7	9.4	22.7	1.2	12.9	4.0	3.9	2.6	18.0
2002-2003	15.6	10.4	23.6	0.9	12.3	3.8	3.6	2.5	16.9
QUARTERLY IMPORTS (PER CENT)									
2000-2001 June	15.7	7.4	22.0	1.2	13.1	4.0	3.7	2.6	18.8
2001-2002 September	14.5	9.6	22.7	1.3	13.5	4.2	3.7	2.5	17.0
December	14.9	9.4	22.8	1.2	13.0	4.0	4.5	2.6	17.4
March	14.4	9.5	23.1	1.1	12.0	3.8	3.6	2.6	19.3
June	15.0	9.2	22.1	1.1	13.2	3.9	4.0	2.8	18.3
2002-2003 September	14.9	10.5	24.0	1.1	12.4	4.0	3.3	2.5	17.8
December	15.7	10.9	22.6	0.9	11.8	3.7	4.0	2.6	17.4
March	17.1	10.0	23.5	0.8	12.0	3.7	3.4	2.5	16.0
June	14.7	10.0	24.3	0.9	12.8	3.8	3.5	2.5	16.4

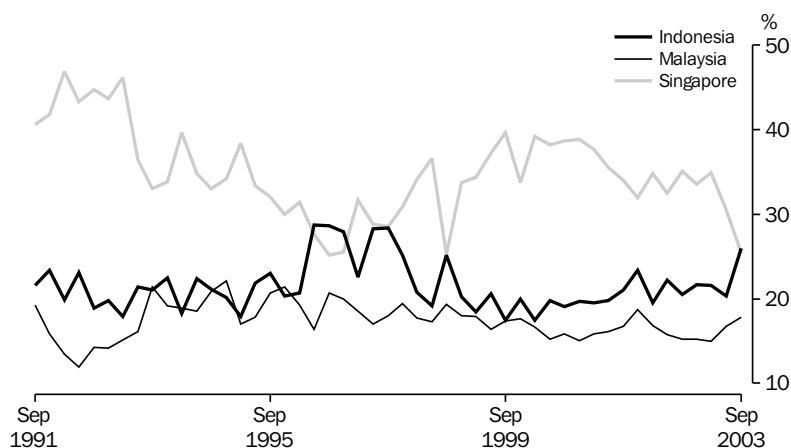
(a) The merchandise trade shares relates to data in Table 2.12.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

EXPORT SHARES WITH SELECTED ASEAN COUNTRIES

**TABLE 2.14 MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS(a)(b)**

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1994-1995	2,113	2,033	839	3,643	1,560	150	10,459
1995-1996	2,716	2,289	1,075	3,556	1,779	198	11,739
1996-1997	3,305	2,332	1,226	3,410	1,693	211	12,273
1997-1998	2,751	2,097	1,163	3,697	1,390	325	11,514
1998-1999	2,199	1,859	1,207	3,417	1,306	349	10,416
1999-2000	2,408	2,141	1,304	4,855	1,703	385	12,867
2000-2001	3,111	2,500	1,501	6,009	2,222	499	15,929
2001-2002	3,194	2,519	1,252	4,936	2,291	497	14,807
2002-2003	2,904	2,147	1,091	4,643	2,476	472	13,831
IMPORTS (\$ MILLION)							
1994-1995	1,198	1,421	259	2,246	970	295	6,419
1995-1996	1,522	1,636	260	2,613	1,005	329	7,373
1996-1997	1,864	1,891	282	2,620	1,201	433	8,302
1997-1998	2,868	2,404	418	2,643	1,480	664	10,496
1998-1999	3,275	2,845	405	2,944	1,902	972	12,368
1999-2000	2,701	3,765	457	4,359	2,422	1,726	15,660
2000-2001	3,330	4,177	512	3,899	2,780	2,432	17,504
2001-2002	4,010	3,857	623	3,972	2,886	1,855	17,634
2002-2003	4,598	4,261	815	4,397	3,468	2,504	20,747
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1994-1995	915	612	580	1,398	590	-145	4,040
1995-1996	1,193	653	815	943	774	-131	4,366
1996-1997	1,441	441	943	790	492	-222	3,971
1997-1998	-118	-308	745	1,054	-89	-338	1,017
1998-1999	-1,076	-986	802	472	-596	-623	-1,951
1999-2000	-292	-1,625	847	496	-719	-1,340	-2,793
2000-2001	-219	-1,677	989	2,110	-558	-1,933	-1,575
2001-2002	-817	-1,338	629	963	-595	-1,358	-2,827
2002-2003	-1,694	-2,115	276	373	-994	-2,032	-6,891
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
2000-2001							
June	-341	-337	187	180	48	-389	-742
2001-2002							
September	-108	-336	243	448	-102	-311	-231
December	-249	-336	126	158	-264	-340	-972
March	-234	-287	151	201	-131	-286	-668
June	-226	-380	109	157	-97	-421	-956
2002-2003							
September	-267	-423	55	293	-120	-474	-1,063
December	-437	-528	68	13	-284	-597	-1,943
March	-580	-648	50	16	-334	-568	-2,263
June	-412	-513	103	-68	-256	-393	-1,640

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.

TABLE 2.15 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)

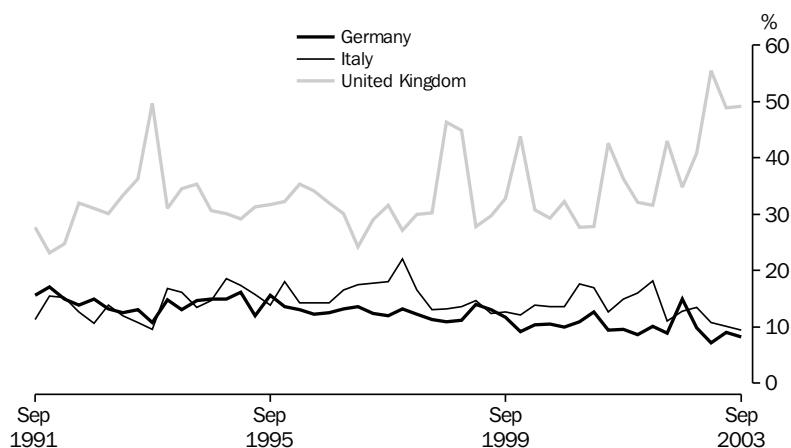
Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1994-1995	20.2	19.4	8.0	34.8	14.9	1.4
1995-1996	23.1	19.5	9.2	30.3	15.2	1.7
1996-1997	26.9	19.0	10.0	27.8	13.8	1.7
1997-1998	23.9	18.2	10.1	32.1	12.1	2.8
1998-1999	21.1	17.8	11.6	32.8	12.5	3.3
1999-2000	18.7	16.6	10.1	37.7	13.2	3.0
2000-2001	19.5	15.7	9.4	37.7	14.0	3.1
2001-2002	21.6	17.0	8.5	33.3	15.5	3.4
2002-2003	21.0	15.4	7.6	34.2	17.6	3.4
QUARTERLY EXPORTS (PER CENT)						
2000-2001 June	19.8	16.1	7.7	35.5	16.8	3.5
2001-2002 September	21.1	16.8	9.1	34.0	14.9	3.1
December	23.4	18.7	7.8	32.0	14.2	3.2
March	19.5	16.8	8.6	34.8	15.9	3.6
June	22.2	15.7	8.2	32.5	17.1	3.5
2002-2003 September	20.5	15.2	7.3	35.1	18.3	2.9
December	21.6	15.2	7.6	33.6	17.5	3.8
March	21.6	14.9	7.7	34.9	16.8	3.4
June	20.2	17.0	7.9	32.5	17.8	3.8
ANNUAL IMPORTS (PER CENT)						
1994-1995	18.7	22.1	4.0	35.0	15.1	4.6
1995-1996	20.6	22.2	3.5	35.4	13.6	4.5
1996-1997	22.5	22.8	3.4	31.6	14.5	5.2
1997-1998	27.3	22.9	4.0	25.2	14.1	6.3
1998-1999	26.5	23.0	3.3	23.8	15.4	7.9
1999-2000	17.2	24.0	2.9	27.8	15.5	11.0
2000-2001	19.0	23.9	2.9	22.3	15.9	13.9
2001-2002	22.7	21.9	3.5	22.5	16.4	10.5
2002-2003	22.2	20.5	3.9	21.2	16.7	12.1
QUARTERLY IMPORTS (PER CENT)						
2000-2001 June	24.0	20.9	2.4	25.8	13.0	11.5
2001-2002 September	22.4	23.6	3.0	21.9	16.4	10.1
December	23.9	22.0	3.5	21.9	16.9	9.9
March	22.0	21.1	3.5	24.3	16.5	10.0
June	22.5	20.8	4.1	22.1	15.6	12.1
2002-2003 September	21.5	20.5	4.7	21.7	16.8	11.8
December	21.9	19.3	3.8	21.7	16.5	13.1
March	23.2	20.6	3.6	20.2	15.9	12.4
June	21.9	21.9	3.8	21.3	17.9	10.7

(a) The merchandise trade share relate to data in Table 2.14.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: *International Trade Section, ABS.*

EXPORT SHARES WITH SELECTED EUROPEAN UNION COUNTRIES



Source: International Trade Section.

TABLE 2.16 MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)(b)

Period	Belgium– Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom	Total European Union
EXPORTS (\$ MILLION)								
1994–1995	466	794	1,083	1,250	707	155	2,275	7,498
1995–1996	668	727	1,152	1,282	695	200	2,829	8,464
1996–1997	923	799	1,058	1,354	584	220	2,357	8,171
1997–1998	1,154	856	1,243	1,752	829	157	3,040	10,236
1998–1999	1,085	914	1,409	1,564	866	160	4,473	11,629
1999–2000	1,089	871	1,245	1,575	1,378	169	4,158	12,039
2000–2001	1,004	1,081	1,487	2,099	1,737	184	4,653	13,955
2001–2002	862	1,343	1,349	2,165	1,522	220	5,199	14,486
2002–2003	851	1,172	1,572	1,858	1,362	212	7,230	15,838
IMPORTS (\$ MILLION)								
1994–1995	686	1,754	4,861	2,026	712	1,426	4,439	18,218
1995–1996	755	1,867	4,862	2,231	702	1,617	4,882	19,388
1996–1997	760	1,980	4,558	2,304	817	1,497	5,182	19,666
1997–1998	739	2,029	5,207	2,614	847	1,557	5,593	21,824
1998–1999	662	2,202	6,082	2,916	917	1,575	5,545	23,327
1999–2000	737	2,228	5,791	3,043	990	1,646	6,350	24,340
2000–2001	828	2,478	6,172	3,257	906	1,624	6,321	25,504
2001–2002	876	2,691	6,729	3,410	1,094	1,625	6,219	27,122
2002–2003	1,153	3,781	7,952	4,149	1,284	1,810	5,770	31,401
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
1994–1995	-220	-960	-3,778	-776	-5	-1,270	-2,164	-10,720
1995–1996	-86	-1,140	-3,710	-949	-7	-1,418	-2,053	-10,924
1996–1997	164	-1,181	-3,500	-950	-233	-1,277	-2,825	-11,495
1997–1998	415	-1,174	-3,964	-862	-18	-1,401	-2,553	-11,588
1998–1999	423	-1,288	-4,672	-1,351	-51	-1,415	-1,072	-11,697
1999–2000	352	-1,357	-4,545	-1,468	388	-1,477	-2,193	-12,301
2000–2001	176	-1,396	-4,685	-1,158	831	-1,439	-1,668	-11,549
2001–2002	-14	-1,348	-5,380	-1,246	428	-1,405	-1,020	-12,636
2002–2003	-302	-2,609	-6,381	-2,291	79	-1,598	1,460	-15,562
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
2000–2001 June	36	-326	-1,305	-308	195	-301	412	-2,076
2001–2002 September	-21	-363	-1,357	-296	80	-246	-449	-3,202
December	-6	-366	-1,440	-354	165	-393	-479	-3,529
March	12	-300	-1,308	-200	140	-353	-331	-3,116
June	1	-319	-1,275	-396	42	-413	240	-2,788
2002–2003 September	-30	-396	-1,611	-657	-2	-340	-311	-4,585
December	-32	-797	-1,535	-490	37	-426	164	-4,004
March	-81	-705	-1,522	-512	41	-408	1,100	-3,062
June	-160	-711	-1,712	-631	3	-423	507	-3,910

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

TABLE 2.17 MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)(b)

Period	Belgium– Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom
ANNUAL EXPORTS (PER CENT)							
1994–1995	6.2	10.6	14.4	16.7	9.4	2.1	30.3
1995–1996	7.9	8.6	13.6	15.1	8.2	2.4	33.4
1996–1997	11.3	9.8	12.9	16.6	7.2	2.7	28.8
1997–1998	11.3	8.4	12.1	17.1	8.1	1.5	29.7
1998–1999	9.3	7.9	12.1	13.5	7.4	1.4	38.5
1999–2000	9.0	7.2	10.3	13.1	11.4	1.4	34.5
2000–2001	7.2	7.7	10.7	15.0	12.4	1.3	33.3
2001–2002	5.9	9.3	9.3	14.9	10.5	1.5	35.9
2002–2003	5.5	7.6	10.2	12.0	8.7	1.3	44.9
QUARTERLY EXPORTS (PER CENT)							
2000–2001 June	5.5	6.5	9.4	12.7	9.9	1.4	42.6
2001–2002 September	5.2	7.7	9.6	14.9	10.1	2.5	36.3
December	5.9	8.9	8.7	16.0	12.6	0.9	32.1
March	6.6	11.1	10.1	18.1	11.2	1.1	31.6
June	6.1	9.4	8.8	11.1	8.3	1.6	43.0
2002–2003 September	6.5	8.5	14.9	12.7	9.2	1.9	34.9
December	6.4	9.3	9.9	13.4	9.5	1.0	40.9
March	4.8	6.1	7.0	10.8	7.7	0.7	55.7
June	3.9	6.0	10.0	10.7	8.3	2.0	45.9
ANNUAL IMPORTS (PER CENT)							
1994–1995	3.8	9.6	26.7	11.1	3.9	7.8	24.4
1995–1996	3.9	9.6	25.1	11.5	3.6	8.3	25.2
1996–1997	3.9	10.1	23.2	11.7	4.2	7.6	26.3
1997–1998	3.4	9.3	23.9	12.0	3.9	7.1	25.6
1998–1999	2.8	9.4	26.1	12.5	3.9	6.7	23.8
1999–2000	3.0	9.2	23.8	12.5	4.1	6.8	26.1
2000–2001	3.2	9.7	24.2	12.8	3.6	6.4	24.8
2001–2002	3.2	9.9	24.8	12.6	4.0	6.0	22.9
2002–2003	3.7	12.0	25.3	13.2	4.1	5.8	18.4
QUARTERLY IMPORTS (PER CENT)							
2000–2001 June	3.1	9.5	26.8	13.4	3.6	5.6	22.3
2001–2002 September	3.1	9.4	25.0	12.2	4.2	4.9	25.8
December	3.0	9.6	24.7	13.0	4.0	6.0	22.9
March	3.3	10.4	25.1	12.6	3.8	5.9	21.7
June	3.5	10.3	24.4	12.4	4.2	7.2	21.2
2002–2003 September	3.2	8.6	26.4	13.7	4.0	5.0	18.9
December	3.6	14.6	24.0	12.8	4.3	5.8	18.5
March	3.9	13.0	24.4	13.2	4.0	5.9	18.4
June	4.0	12.1	26.4	13.1	4.0	6.4	17.7

(a) The merchandise trade share relate to data in Table 2.16.

(b) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: *International Trade Section, ABS.*

3 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

Australian National Accounts : National Income, Expenditure and Product cat. no. 5206.0

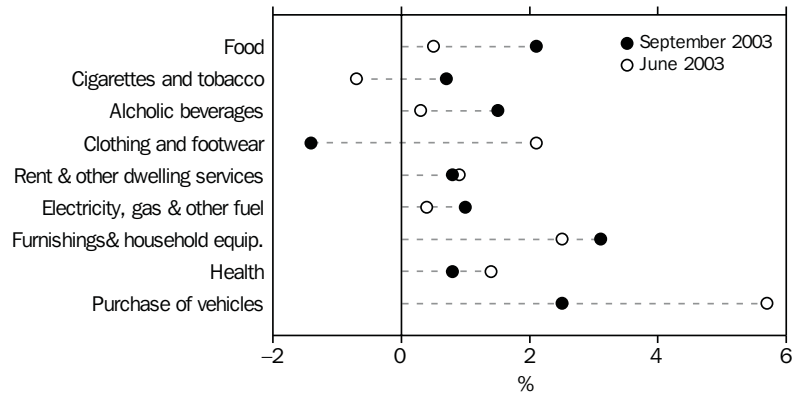
Private New Capital Expenditure and Expected Expenditure, Australia cat. no. 5625.0

Business Indicators, Australia cat. no. 5676.0

Retail Trade, Australia cat. no. 8501.0

Sales of New Motor Vehicles, Electronic Publication cat. no. 9314.0

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measures—
Quarterly % change



Source: cat. no. 5206.0.

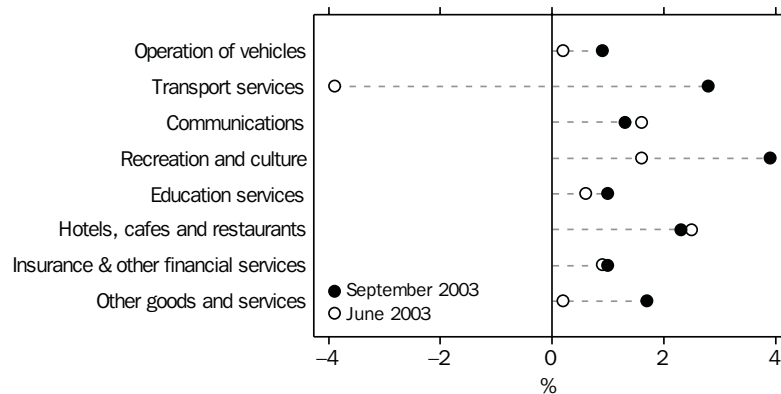
TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain volume measures, Reference year 2001–2002

Period	Food	Cigarettes and tobacco	Alcoholic beverages	Clothing and footwear	Rent and other dwelling services	Electricity, gas and other fuel	Furnishings and household equipment	Health	Purchase of vehicles
	ANNUAL (\$ MILLION)								
1994–1995	38,914	9,364	6,700	13,156	62,970	6,891	18,432	17,019	10,363
1995–1996	40,364	9,308	6,687	13,554	65,225	7,075	18,869	16,835	10,424
1996–1997	40,077	9,391	6,865	13,449	67,256	7,237	19,258	16,242	11,449
1997–1998	41,279	9,538	7,111	14,033	69,331	7,673	19,695	15,459	13,798
1998–1999	41,785	9,629	7,600	15,369	71,764	8,018	20,008	16,769	14,615
1999–2000	43,227	9,554	8,065	16,484	74,060	8,281	21,901	17,325	13,539
2000–2001	44,315	9,518	8,298	15,390	76,531	8,521	21,942	19,317	15,084
2001–2002	44,955	9,508	8,498	16,472	79,003	8,568	23,722	21,427	14,526
2002–2003	45,852	9,530	8,748	17,515	82,006	8,947	25,356	23,029	15,717
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	3.3	-6.1	0.4	3.2	3.6	5.2	3.1	0.8	12.9
1995–1996	3.7	-0.6	-0.2	3.0	3.6	2.7	2.4	-1.1	0.6
1996–1997	-0.7	0.9	2.7	-0.8	3.1	2.3	2.1	-3.5	9.8
1997–1998	3.0	1.6	3.6	4.3	3.1	6.0	2.3	-4.8	20.5
1998–1999	1.2	1.0	6.9	9.5	3.5	4.5	1.6	8.5	5.9
1999–2000	3.5	-0.8	6.1	7.3	3.2	3.3	9.5	3.3	-7.4
2000–2001	2.5	-0.4	2.9	-6.6	3.3	2.9	0.2	11.5	11.4
2001–2002	1.4	-0.1	2.4	7.0	3.2	0.6	8.1	10.9	-3.7
2002–2003	2.0	0.2	2.9	6.3	3.8	4.4	6.9	7.5	8.2
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
September	11,124	2,370	2,095	3,990	19,506	2,120	5,715	5,151	3,452
December	11,011	2,371	2,112	4,085	19,657	2,127	5,838	5,336	3,554
March	11,344	2,373	2,164	4,194	19,825	2,164	6,006	5,419	3,745
June	11,476	2,395	2,126	4,204	20,015	2,157	6,161	5,521	3,776
2002–2003									
September	11,470	2,418	2,160	4,193	20,220	2,195	6,200	5,610	3,798
December	11,460	2,383	2,193	4,340	20,410	2,287	6,295	5,724	3,676
March	11,433	2,373	2,194	4,443	20,596	2,227	6,350	5,808	4,007
June	11,489	2,357	2,201	4,538	20,780	2,237	6,510	5,887	4,237
2003–2004									
September	11,728	2,373	2,235	4,475	20,949	2,259	6,710	5,937	4,343
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
September	-0.1	1.0	1.6	-0.3	1.0	1.8	0.6	1.6	0.6
December	-0.1	-1.4	1.5	3.5	0.9	4.2	1.5	2.0	-3.2
March	-0.2	-0.4	0.0	2.4	0.9	-2.6	0.9	1.5	9.0
June	0.5	-0.7	0.3	2.1	0.9	0.4	2.5	1.4	5.7
2003–2004									
September	2.1	0.7	1.5	-1.4	0.8	1.0	3.1	0.8	2.5

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measure—
Quarterly % change

CONSUMPTION
AND
INVESTMENT



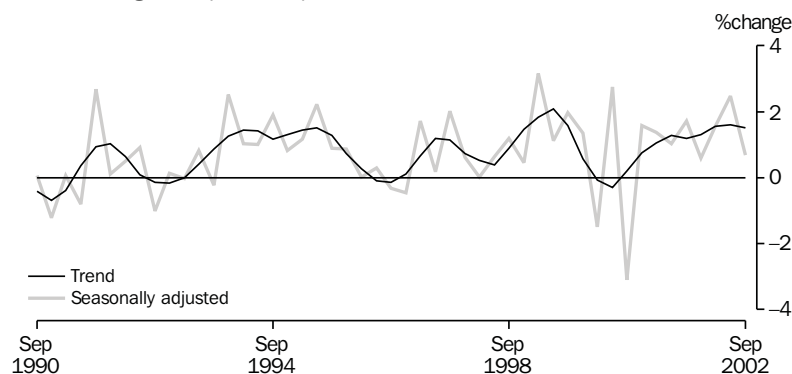
Source: cat. no. 5206.0.

TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain volume measures, Reference year 2001–2002—continued

Period	Operation of vehicles	Transport services	Communications	Recreation and culture	Education services	Hotels, cafes and restaurants	Insurance and other financial services	Other goods and services	Total
ANNUAL (\$ MILLION)									
1994–1995	20,944	7,266	5,496	35,321	8,098	26,359	19,291	24,265	328,520
1995–1996	21,160	7,879	6,277	38,271	8,370	27,083	19,577	25,912	341,004
1996–1997	21,427	8,439	7,013	40,221	8,816	26,433	21,376	27,134	350,893
1997–1998	21,971	8,768	7,572	43,317	9,234	27,667	22,744	29,072	367,713
1998–1999	22,688	9,664	8,629	45,461	9,504	30,513	24,261	29,490	385,440
1999–2000	23,291	10,106	9,665	48,144	9,662	32,124	25,916	29,917	401,060
2000–2001	23,142	10,836	10,882	50,193	9,828	32,061	26,922	30,024	412,726
2001–2002	24,162	10,583	11,590	51,793	10,068	32,241	28,082	30,953	426,154
2002–2003	24,653	10,730	12,304	53,925	10,289	33,275	29,509	32,164	443,549
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	2.3	4.9	10.0	8.9	2.3	8.8	7.0	5.4	4.9
1995–1996	1.0	8.4	14.2	8.4	3.4	2.7	1.5	6.8	3.8
1996–1997	1.3	7.1	11.7	5.1	5.3	-2.4	9.2	4.7	2.9
1997–1998	2.5	3.9	8.0	7.7	4.7	4.7	6.4	7.1	4.8
1998–1999	3.3	10.2	14.0	4.9	2.9	10.3	6.7	1.4	4.8
1999–2000	2.7	4.6	12.0	5.9	1.7	5.3	6.8	1.4	4.1
2000–2001	-0.6	7.2	12.6	4.3	1.7	-0.2	3.9	0.4	2.9
2001–2002	4.4	-2.3	6.5	3.2	2.4	0.6	4.3	3.1	3.3
2002–2003	2.0	1.4	6.2	4.1	2.2	3.2	5.1	3.9	4.1
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
September	5,936	2,702	2,832	12,547	2,505	8,135	6,904	7,645	104,696
December	6,032	2,658	2,851	12,783	2,520	7,991	6,979	7,757	105,648
March	6,082	2,567	2,937	13,089	2,518	7,958	7,059	7,723	107,189
June	6,112	2,655	2,971	13,373	2,526	8,157	7,140	7,829	108,622
2002–2003									
September	6,229	2,740	3,039	13,358	2,551	8,245	7,254	7,929	109,610
December	6,032	2,753	3,051	13,439	2,566	8,240	7,386	8,017	110,252
March	6,192	2,671	3,082	13,458	2,578	8,292	7,401	8,101	111,206
June	6,202	2,567	3,131	13,671	2,594	8,499	7,467	8,118	112,482
2003–2004									
September	6,258	2,638	3,173	14,209	2,620	8,695	7,543	8,258	114,404
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
September	1.9	3.2	2.3	-0.1	1.0	1.1	1.6	1.3	0.9
December	-3.2	0.5	0.4	0.6	0.6	-0.1	1.8	1.1	0.6
March	2.7	-3.0	1.0	0.1	0.5	0.6	0.2	1.0	0.9
June	0.2	-3.9	1.6	1.6	0.6	2.5	0.9	0.2	1.1
2003–2004									
September	0.9	2.8	1.3	3.9	1.0	2.3	1.0	1.7	1.7

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

RETAIL TURNOVER,
Chain volume measures (reference year 2001–2002)—
Percent change from previous quarter



Source: cat. no. 8501.0.

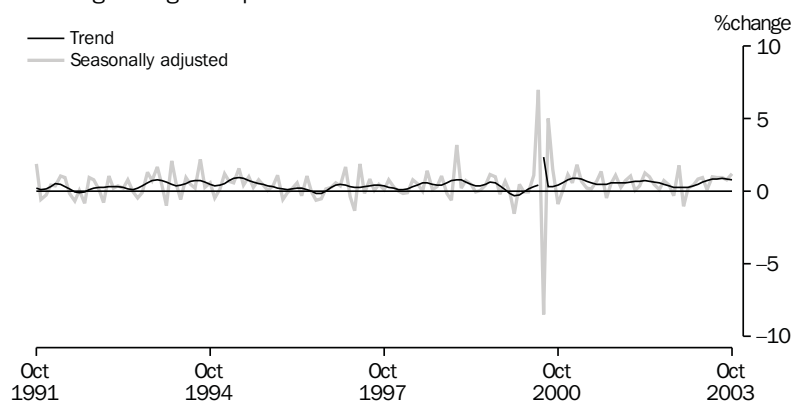
TABLE 3.2 RETAIL TURNOVER BY INDUSTRY GROUP
Chain Volume Measures, Reference year 2001–2002

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1994–1995	56,607.0	12,133.7	8,570.6	12,122.7	6,946.8	11,037.6	23,992.8	130,035.9
1995–1996	59,200.4	12,462.7	8,729.9	13,046.6	7,312.9	11,521.7	24,332.5	135,361.7
1996–1997	59,680.2	12,387.9	8,591.2	14,426.6	6,943.9	11,926.6	22,915.8	136,205.3
1997–1998	61,840.1	12,743.4	8,756.3	15,002.8	7,073.5	12,936.2	23,198.3	140,943.6
1998–1999	63,216.4	13,149.5	9,789.9	15,472.6	7,161.1	13,522.4	25,182.0	146,872.2
1999–2000	64,325.2	13,932.4	10,492.3	18,297.2	7,239.1	14,509.9	26,362.8	154,924.2
2000–2001	64,454.6	13,296.8	9,929.1	19,337.7	6,921.7	15,370.2	26,479.9	155,660.4
2001–2002	66,219.3	13,878.1	10,675.7	22,411.0	6,944.4	16,585.5	27,153.4	163,867.4
2002–2003	68,047.9	14,647.0	11,283.1	24,812.4	7,124.2	17,360.3	28,161.2	171,436.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994–1995	5.2	3.1	2.8	8.5	5.4	4.9	7.8	5.7
1995–1996	4.6	2.7	1.9	7.6	5.3	4.4	1.4	4.1
1996–1997	0.8	-0.6	-1.6	10.6	-5.0	3.5	-5.8	0.6
1997–1998	3.6	2.9	1.9	4.0	1.9	8.5	1.2	3.5
1998–1999	2.2	3.2	11.8	3.1	1.2	4.5	8.6	4.2
1999–2000	1.8	6.0	7.2	18.3	1.1	7.3	4.7	5.5
2000–2001	0.2	-4.6	-5.4	5.7	-4.4	5.9	0.4	0.5
2001–2002	2.7	4.4	7.5	15.9	0.3	7.9	2.5	5.3
2002–2003	2.8	5.5	5.7	10.7	2.6	4.7	3.7	4.6
SEASONALLY ADJUSTED (\$ MILLION)								
2001–2002								
September	16,364.2	3,385.4	2,583.7	5,242.6	1,690.8	4,072.3	6,865.0	40,215.7
December	16,426.1	3,449.1	2,638.2	5,456.8	1,679.9	4,161.4	6,710.4	40,518.8
March	16,621.6	3,456.5	2,735.7	5,651.2	1,768.1	4,173.8	6,678.9	41,104.2
June	16,807.3	3,587.0	2,718.0	6,060.4	1,805.6	4,178.0	6,899.0	42,028.7
2002–2003								
September	17,034.7	3,472.3	2,779.9	6,044.5	1,856.8	4,211.1	7,036.2	42,435.6
December	17,039.8	3,640.9	2,822.8	6,161.8	1,777.1	4,293.5	6,971.0	42,706.9
March	16,928.0	3,704.3	2,818.3	6,169.4	1,741.3	4,362.6	7,033.7	42,757.6
June	17,045.6	3,829.3	2,862.1	6,436.5	1,749.0	4,492.9	7,120.4	43,535.8
2003–2004								
September	17,404.6	3,740.7	2,876.9	6,840.7	1,886.0	4,692.2	7,277.7	44,718.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002–2003								
September	1.4	-3.2	2.3	-0.3	2.8	0.8	2.0	1.0
December	0.0	4.9	1.5	1.9	-4.3	2.0	-0.9	0.6
March	-0.7	1.7	-0.2	0.1	-2.0	1.6	0.9	0.1
June	0.7	3.4	1.6	4.3	0.4	3.0	1.2	1.8
2003–2004								
September	2.1	-2.3	0.5	6.3	7.8	4.4	2.2	2.7

Source: Retail Trade, Australia, cat. no. 8501.0.

RETAIL TURNOVER,
Percentage change from previous month

CONSUMPTION
AND
INVESTMENT



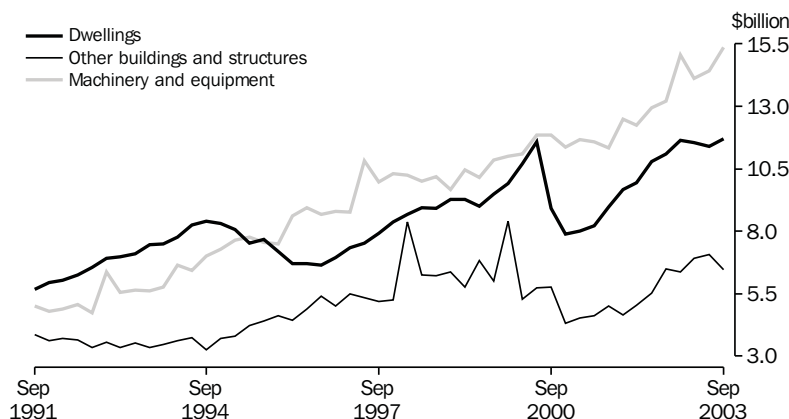
Source: cat. no. 8501.0, Monthly data.

TABLE 3.3 RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1994-1995	44,303.8	11,209.0	8,040.4	15,009.5	5,794.9	10,283.2	18,932.0	113,572.9
1995-1996	48,618.1	11,607.3	8,242.1	15,692.4	6,235.4	10,991.9	20,060.1	121,447.3
1996-1997	50,503.4	11,585.9	8,169.0	16,403.4	6,067.4	11,524.3	19,341.6	123,595.0
1997-1998	53,189.1	11,961.9	8,366.7	16,417.9	6,330.3	12,506.1	19,874.1	128,646.1
1998-1999	56,133.5	12,431.3	9,322.0	16,448.5	6,585.5	13,120.1	21,964.2	136,005.2
1999-2000	58,347.7	13,147.1	9,889.6	18,597.4	6,724.0	14,029.5	23,560.1	144,295.3
2000-2001	61,341.8	13,139.4	9,923.2	19,636.2	6,719.9	15,173.8	25,759.4	151,693.8
2001-2002	66,219.3	13,878.1	10,675.7	22,411.0	6,944.4	16,585.5	27,153.4	163,867.4
2002-2003	70,414.1	14,750.2	11,297.5	24,050.3	7,209.9	17,733.2	28,972.7	174,427.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	8.3	3.8	2.9	7.3	8.0	7.3	11.0	7.6
1995-1996	9.7	3.6	2.5	4.6	7.6	6.9	6.0	6.9
1996-1997	3.9	-0.2	-0.9	4.5	-2.7	4.8	-3.6	1.8
1997-1998	5.3	3.2	2.4	0.1	4.3	8.5	2.8	4.1
1998-1999	5.5	3.9	11.4	0.2	4.0	4.9	10.5	5.7
1999-2000	3.9	5.8	6.1	13.1	2.1	6.9	7.3	6.1
2000-2001	5.1	-0.1	0.3	5.6	-0.1	8.2	9.3	5.1
2001-2002	8.0	5.6	7.6	14.1	3.3	9.3	5.4	8.0
2002-2003	6.3	6.3	5.8	7.3	3.8	6.9	6.7	6.4
TREND (\$ MILLION)								
2002-2003								
August	5,780.9	1,192.4	925.2	1,997.1	612.8	1,427.2	2,384.1	14,319.0
September	5,808.0	1,202.5	933.6	1,995.3	609.3	1,437.2	2,387.5	14,372.4
October	5,828.7	1,213.0	938.8	1,994.0	604.5	1,447.9	2,386.8	14,413.8
November	5,844.9	1,224.8	941.8	1,992.9	598.7	1,457.7	2,387.7	14,450.6
December	5,861.8	1,232.8	942.8	1,990.8	593.1	1,467.8	2,394.5	14,487.4
January	5,880.2	1,239.9	943.2	1,989.0	588.1	1,478.3	2,407.8	14,530.0
February	5,902.9	1,246.8	944.7	1,991.2	584.6	1,490.4	2,424.1	14,585.8
March	5,927.9	1,254.4	947.1	2,002.2	583.8	1,504.6	2,440.5	14,661.0
April	5,957.1	1,262.2	949.6	2,023.2	586.5	1,520.6	2,456.0	14,755.0
May	5,988.2	1,269.7	952.2	2,052.3	593.8	1,539.8	2,473.6	14,869.2
June	6,018.0	1,276.1	955.0	2,083.4	605.9	1,561.7	2,496.1	14,995.6
2003-2004								
July	6,046.2	1,281.7	957.8	2,111.4	619.9	1,585.4	2,523.8	15,125.3
August	6,073.6	1,287.5	961.9	2,135.7	633.5	1,610.4	2,555.9	15,258.4
September	6,099.1	1,293.3	966.6	2,156.0	646.4	1,635.9	2,590.1	15,390.1
October	6,123.0	1,298.8	970.6	2,172.0	658.2	1,659.7	2,624.9	15,515.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2002-2003								
April	0.5	0.6	0.3	1.0	0.5	1.1	0.6	0.6
May	0.5	0.6	0.3	1.4	1.3	1.3	0.7	0.8
June	0.5	0.5	0.3	1.5	2.0	1.4	0.9	0.9
2003-2004								
July	0.5	0.4	0.3	1.3	2.3	1.5	1.1	0.9
August	0.5	0.5	0.4	1.1	2.2	1.6	1.3	0.9
September	0.4	0.5	0.5	1.0	2.0	1.6	1.3	0.9
October	0.4	0.4	0.4	0.7	1.8	1.5	1.3	0.8

Source: Retail Trade, Australia, cat. no. 8501.0.

PRIVATE GROSS FIXED CAPITAL FORMATION,
Seasonally adjusted, Chain volume measures



Source: cat. no. 5206.0.

TABLE 3.4 PRIVATE GROSS FIXED CAPITAL FORMATION AND INVENTORIES
Chain volume measures, Reference year 2001–2002

Period	Private gross fixed capital formation						Change in inventories		
	Dwellings	Other buildings and structures	Machinery and equipment	Livestock	Intangible fixed assets	Ownership transfer costs	Total	Private non-farm	Farm and public authority
ANNUAL (\$ MILLION)									
1994–1995	32,301	15,009	29,675	2,568	4,083	9,127	89,791	2,273	873
1995–1996	28,273	18,354	32,593	2,833	4,297	8,470	92,976	118	-374
1996–1997	28,458	21,241	37,050	2,720	5,426	8,617	102,700	2,123	-2,943
1997–1998	33,877	25,069	40,518	2,121	6,441	9,293	116,625	-711	683
1998–1999	36,463	25,167	40,451	2,448	7,687	9,320	120,731	5,329	68
1999–2000	41,698	25,398	44,791	2,525	8,982	10,567	133,083	3,607	114
2000–2001	33,023	19,214	46,458	2,438	11,217	9,645	122,189	1,699	-489
2001–2002	39,376	20,193	49,008	2,543	11,325	12,007	134,452	910	226
2002–2003	45,683	26,878	56,839	1,467	11,970	12,514	155,351	1,827	-922
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	4.3	5.8	21.3	-1.2	10.1	-3.5	10.5	na	na
1995–1996	-12.5	22.3	9.8	10.3	5.2	-7.2	3.5		
1996–1997	0.7	15.7	13.7	-4.0	26.3	1.7	10.5		
1997–1998	19.0	18.0	9.4	-22.0	18.7	7.8	13.6		
1998–1999	7.6	0.4	-0.2	15.4	19.3	0.3	3.5		
1999–2000	14.4	0.9	10.7	3.1	16.8	13.4	10.2		
2000–2001	-20.8	-24.3	3.7	-3.4	24.9	-8.7	-8.2		
2001–2002	19.2	5.1	5.5	4.3	1.0	24.5	10.0		
2002–2003	16.0	33.1	16.0	-42.3	5.7	4.2	15.5		
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
September	8,983	4,997	11,345	636	2,848	2,921	31,646	270	-137
December	9,679	4,646	12,480	636	2,829	2,962	33,183	31	390
March	9,935	5,033	12,233	636	2,752	3,070	33,656	348	211
June	10,780	5,518	12,951	636	2,895	3,054	35,966	261	-213
2002–2003									
September	11,103	6,505	13,220	367	2,884	3,043	37,121	-76	-559
December	11,634	6,378	15,069	367	2,994	3,264	39,706	-660	-192
March	11,550	6,922	14,122	367	3,030	3,094	39,086	1,191	-65
June	11,396	7,072	14,428	367	3,062	3,114	39,438	1,908	-61
2003–2004									
September	11,695	6,468	15,366	604	3,026	3,247	40,405	2,123	-117
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
September	3.0	17.9	2.1	-42.3	-0.4	-0.4	3.2	na	na
December	4.8	-1.9	14.0	0.0	3.8	7.3	7.0		
March	-0.7	8.5	-6.3	0.0	1.2	-5.2	-1.6		
June	-1.3	2.2	2.2	0.0	1.0	0.6	0.9		
2003–2004									
September	2.6	-8.5	6.5	64.6	-1.2	4.3	2.5	na	na

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

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

Period	Current prices						Chain volume measures (reference year 2001-2002)						
	Asset		Industry				Total	Asset		Industry			Total
	Buildings and structures	Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries	Buildings and structures		Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries		
ANNUAL (\$ MILLION)													
1994-1995	9,093	26,467	6,351	10,352	18,857	35,561	11,026	20,562	7,461	9,773	14,936	31,351	
1995-1996	12,348	28,124	7,525	10,457	22,491	40,473	14,453	22,179	8,616	9,877	17,958	35,678	
1996-1997	14,330	29,507	8,781	10,198	24,859	43,837	16,370	25,224	10,044	10,044	21,259	40,525	
1997-1998	13,150	33,060	11,029	10,996	24,185	46,210	14,605	29,074	12,304	10,944	21,319	43,260	
1998-1999	13,880	31,534	8,795	9,610	27,010	45,415	14,986	28,227	9,442	9,473	24,338	42,681	
1999-2000	12,939	31,037	5,793	10,408	27,664	43,848	12,940	31,043	5,795	10,421	27,658	43,856	
2000-2001	10,864	31,545	5,612	9,183	27,556	42,392	10,864	31,572	5,613	9,190	27,576	42,420	
2001-2002	10,552	33,828	7,249	9,180	27,950	44,380	10,552	33,828	7,249	9,180	27,950	44,380	
2002-2003	13,148	37,945	8,989	11,313	30,791	51,093	12,684	40,076	8,934	11,766	32,060	52,761	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1994-1995	9.6	22.0	13.7	24.0	17.5	18.6	5.8	26.5	12.1	26.1	21.1	20.8	
1995-1996	35.8	6.3	18.5	1.0	19.3	13.8	31.1	7.9	15.5	1.1	20.2	13.8	
1996-1997	16.1	4.9	16.7	-2.5	10.5	8.3	13.3	13.7	16.6	1.7	18.4	13.6	
1997-1998	-8.2	12.0	25.6	7.8	-2.7	5.4	-10.8	15.3	22.5	9.0	0.3	6.7	
1998-1999	5.5	-4.6	-20.3	-12.6	11.7	-1.7	2.6	-2.9	-23.3	-13.4	14.2	-1.3	
1999-2000	-6.8	-1.6	-34.1	8.3	2.4	-3.5	-13.7	10.0	-38.6	10.2	13.6	2.8	
2000-2001	-16.0	1.6	-3.1	-11.8	-0.4	-3.3	-16.0	1.6	-3.1	-11.8	-0.4	-3.3	
2001-2002	-2.9	7.2	29.2	-0.0	1.4	4.7	-2.9	7.2	29.2	0.0	1.4	4.7	
2002-2003	24.6	12.2	24.0	23.2	10.2	15.1	20.2	18.5	23.2	28.2	14.7	18.9	
SEASONALLY ADJUSTED (\$ MILLION)													
2001-2002													
September	2,641	7,925	1,771	1,965	6,830	10,565	2,653	7,904	1,779	1,952	6,827	10,555	
December	2,637	8,374	1,790	2,307	6,915	11,011	2,636	8,382	1,791	2,309	6,919	11,019	
March	2,610	8,521	1,775	2,442	6,914	11,132	2,605	8,520	1,780	2,446	6,899	11,125	
June	2,664	9,008	1,913	2,466	7,292	11,673	2,658	9,023	1,900	2,474	7,305	11,681	
2002-2003													
September	2,994	9,249	2,020	2,624	7,312	11,956	3,014	9,219	2,017	2,690	7,527	12,234	
December	3,195	10,738	2,301	2,757	8,584	13,642	3,192	10,736	2,295	2,838	8,795	13,928	
March	3,179	10,011	2,212	2,906	7,624	12,742	3,160	10,013	2,209	3,021	7,943	13,173	
June	3,317	10,079	2,430	3,016	7,309	12,755	3,186	10,196	2,416	3,187	7,778	13,382	
2003-2004													
September	3,079	8,877	2,020	2,624	7,312	11,956	3,014	9,219	2,017	2,690	7,527	12,234	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER - SEASONALLY ADJUSTED													
2002-2003													
September	12.4	2.7	5.6	6.4	0.3	2.4	12.4	2.7	4.8	10.1	3.1	4.9	
December	6.7	16.1	13.9	5.1	17.4	14.1	6.7	16.1	14.4	4.6	16.9	13.8	
March	-0.5	-6.8	-3.9	5.4	-11.2	-6.6	-0.5	-6.8	-3.5	6.4	-9.6	-5.3	
June	4.3	0.7	9.9	3.8	-4.1	0.1	4.3	0.7	9.3	5.4	-2.1	1.6	
2003-2004													
September	-7.2	-11.9	-16.9	-13.0	0.0	-6.3	4.6	3.9	5.6	-0.8	5.6	4.1	
TREND (\$ MILLION)													
2001-2002													
September	2,611	7,944	1,728	2,143	6,825	10,696	2,622	7,967	1,732	2,122	6,739	10,588	
December	2,605	8,085	1,775	2,243	6,906	10,924	2,614	8,262	1,775	2,232	6,869	10,875	
March	2,626	8,561	1,814	2,379	6,994	11,187	2,623	8,599	1,814	2,390	7,018	11,223	
June	2,776	8,776	1,909	2,502	7,141	11,552	2,746	8,952	1,905	2,542	7,250	11,699	
2002-2003													
September	3,007	9,024	2,054	2,613	7,364	12,031	2,946	9,358	2,050	2,678	7,576	12,305	
December	3,221	9,255	2,192	2,770	7,514	12,476	3,125	9,725	2,186	2,861	7,803	12,850	
March	3,373	9,350	2,309	2,891	7,523	12,723	3,241	9,985	2,299	3,024	7,901	13,222	
June	3,510	9,362	2,428	2,951	7,493	12,872	3,329	10,196	2,411	3,133	7,981	13,524	
2003-2004													
September	3,649	9,312	2,535	2,971	7,455	12,961	3,401	10,350	2,512	3,188	8,061	13,768	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER TREND													
2002-2003													
September	8.3	2.8	7.6	4.4	3.1	4.1	7.3	4.5	7.6	5.3	4.5	5.2	
December	7.1	2.6	6.7	6.0	2.0	3.7	6.1	3.9	6.6	6.8	3.0	4.4	
March	4.7	1.0	5.3	4.4	0.1	2.0	3.7	2.7	5.2	5.7	1.3	2.9	
June	4.1	0.1	5.2	2.1	-0.4	1.2	2.7	2.1	4.9	3.6	1.0	2.3	
2003-2004													
September	4.0	-0.5	4.4	0.7	-0.5	0.7	2.1	1.5	4.2	1.7	1.0	1.8	

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: Private New Capital Expenditure and Expected Expenditure, Australia, cat. no. 5625.0.

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE							
TOTAL (\$ MILLION)							
1995-1996	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996-1997	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-1998	32,321	37,479	40,861	44,988	46,229	46,892	46,210
1998-1999	37,916	41,492	44,737	45,539	45,693	46,114	45,415
1999-2000	32,611	33,412	37,419	41,852	43,669	45,086	44,425
2000-2001	34,768	36,691	39,777	43,092	42,758	42,676	42,621
2001-2002	36,317	37,762	41,917	43,752	44,105	44,594	44,380
2002-2003	41,553	44,281	47,169	49,149	51,015	51,746	51,098
2003-2004	43,788	45,868	49,527	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY							
MINING (\$ MILLION)							
1995-1996	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996-1997	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-1998	8,592	9,588	11,027	11,908	12,090	11,551	11,029
1998-1999	9,404	10,088	9,245	9,660	9,408	9,112	8,795
1999-2000	6,571	5,606	6,102	6,473	5,753	5,729	5,467
2000-2001	5,355	5,569	5,789	6,415	5,952	5,879	5,490
2001-2002	6,323	7,327	8,300	8,873	8,415	7,749	7,249
2002-2003	9,764	10,163	10,510	10,089	9,848	9,444	8,989
2003-2004	9,981	10,845	12,100	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1995-1996	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996-1997	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997-1998	7,727	8,826	10,108	10,936	11,066	11,451	10,996
1998-1999	8,679	10,412	11,257	10,525	10,492	10,119	9,610
1999-2000	8,873	8,795	9,294	9,946	10,235	10,418	10,142
2000-2001	9,339	10,015	10,502	10,027	10,088	9,514	9,144
2001-2002	9,161	9,028	9,018	9,174	9,465	9,377	9,180
2002-2003	9,173	9,776	11,021	10,808	10,908	11,560	11,312
2003-2004	10,278	10,466	11,581	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1995-1996	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996-1997	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997-1998	16,002	19,065	19,726	22,144	23,074	23,889	24,185
1998-1999	19,833	20,992	24,235	25,354	25,792	26,883	27,010
1999-2000	17,168	19,011	22,024	25,433	27,681	28,940	28,816
2000-2001	20,074	21,108	23,486	26,650	26,718	27,283	27,987
2001-2002	20,834	21,407	24,600	25,704	26,225	27,469	27,950
2002-2003	22,616	24,341	25,638	28,252	30,259	30,742	30,797
2003-2004	23,529	24,556	25,846	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1995-1996	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996-1997	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997-1998	12,085	14,505	13,668	14,014	13,593	13,740	13,150
1998-1999	11,812	13,587	14,789	16,040	14,832	14,227	13,880
1999-2000	9,393	8,840	10,539	11,998	13,148	12,922	12,462
2000-2001	9,321	9,654	10,834	11,333	11,330	10,955	10,742
2001-2002	8,860	10,122	12,445	11,796	11,335	10,891	10,552
2002-2003	11,694	12,124	12,691	13,344	14,187	13,851	12,998
2003-2004	14,115	14,751	16,550	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1995-1996	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996-1997	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997-1998	20,229	22,974	27,193	30,974	32,637	33,151	33,060
1998-1999	26,104	27,905	29,948	29,498	30,861	31,887	31,534
1999-2000	23,219	24,572	26,880	29,855	30,520	32,164	31,963
2000-2001	25,447	27,037	28,943	31,759	31,428	31,721	31,878
2001-2002	27,457	27,640	29,473	31,956	32,769	33,703	33,828
2002-2003	29,859	32,157	34,478	35,805	36,828	37,895	38,100
2003-2004	29,672	31,117	32,977	nya	nya	nya	nya

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia*, cat. no. 5625.0.

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

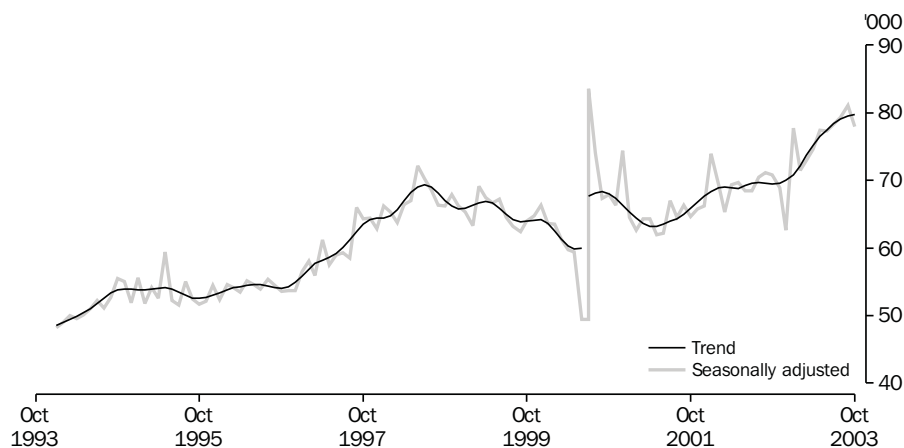
 CONSUMPTION
AND
INVESTMENT

Period	Current prices					Chain volume measures (reference year 2001-2002)						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1994-1995	3,455	26,339	21,271	15,992	539	67,597	3,959	28,687	22,157	17,320	637	72,669
1995-1996	4,004	27,986	21,293	16,146	495	69,924	4,596	30,935	22,694	17,108	565	75,740
1996-1997	4,499	27,385	21,173	17,076	700	70,834	5,077	30,200	23,230	17,931	783	77,050
1997-1998	4,479	28,838	23,256	16,665	815	74,052	5,005	31,426	24,809	17,236	910	79,175
1998-1999	3,857	30,918	24,250	18,430	1,033	78,488	4,389	34,242	26,114	18,870	1,113	84,535
1999-2000	4,217	33,883	28,341	18,882	1,160	86,482	4,192	34,981	30,169	18,962	1,181	89,304
2000-2001	3,849	35,220	30,310	21,493	1,226	92,099	3,774	34,845	30,250	21,819	1,252	91,881
2001-2002	4,508	35,643	29,746	20,825	1,002	91,725	4,516	35,924	30,224	20,581	989	92,234
2002-2003	4,258	36,031	30,245	22,163	1,000	93,697	4,159	35,705	31,471	21,445	990	93,770
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	-8.0	8.5	10.3	12.2	20.9	9.0	-11.5	2.2	9.6	9.3	16.6	5.4
1995-1996	15.9	6.3	0.1	1.0	-8.2	3.4	16.1	7.8	2.4	-1.2	-11.3	4.2
1996-1997	12.4	-2.1	-0.6	5.8	41.4	1.3	10.5	-2.4	2.4	4.8	38.5	1.7
1997-1998	-0.4	5.3	9.8	-2.4	16.4	4.5	-1.4	4.1	6.8	-3.9	16.3	2.8
1998-1999	-13.9	7.2	4.3	10.6	26.7	6.0	-12.3	9.0	5.3	9.5	22.2	6.8
1999-2000	9.3	9.6	16.9	2.5	12.3	10.2	-4.5	2.2	15.5	0.5	6.1	5.6
2000-2001	-8.7	3.9	6.9	13.8	5.7	6.5	-10.0	-0.4	0.3	15.1	6.1	2.9
2001-2002	17.1	1.2	-1.9	-3.1	-18.3	-0.4	19.7	3.1	-0.1	-5.7	-21.1	0.4
2002-2003	-5.5	1.1	1.7	6.4	-0.2	2.2	-7.9	-0.6	4.1	4.2	0.1	1.7
SEASONALLY ADJUSTED (\$ MILLION)												
2001-2002												
September	4,137	35,362	30,270	22,395	1,097	93,261	4,083	35,081	30,652	22,573	1,097	93,441
December	4,415	35,411	30,300	22,130	1,004	93,260	4,423	35,502	30,244	22,076	1,004	93,234
March	4,489	35,188	30,659	21,787	1,084	93,207	4,626	35,398	30,568	21,604	1,085	93,275
June	4,573	35,508	30,596	21,430	1,015	93,122	4,581	35,808	30,640	21,179	1,003	93,211
2002-2003												
September	4,672	35,403	31,010	21,694	1,061	93,839	4,590	35,462	30,425	21,374	1,029	92,880
December	4,346	35,531	30,891	21,868	1,035	93,671	4,186	34,971	30,835	21,312	1,007	92,312
March	4,310	36,143	30,721	22,345	1,034	94,553	4,099	35,359	31,317	21,632	1,028	93,434
June	4,321	35,892	31,114	22,814	1,015	95,156	4,221	35,574	32,403	22,075	1,005	95,278
2003-2004												
September	4,316	36,261	31,269	22,933	1,086	95,865	4,337	36,520	33,416	22,172	1,069	97,514
PERCENTAGE CHANGE FROM PREVIOUS QUARTER ÷ SEASONALLY ADJUSTED												
2002-2003												
September	2.2	-0.3	1.4	1.2	4.5	0.8	0.2	-1.0	-0.7	0.9	2.7	-0.4
December	-7.0	0.4	-0.4	0.8	-2.5	-0.2	-8.8	-1.4	1.3	-0.3	-2.1	-0.6
March	-0.8	1.7	-0.6	2.2	-0.1	0.9	-2.1	1.1	1.6	1.5	2.1	1.2
June	0.3	-0.7	1.3	2.1	-1.8	0.6	3.0	0.6	3.5	2.0	-2.2	2.0
2003-2004												
September	-0.1	1.0	0.5	0.5	7.0	0.7	2.8	2.7	3.1	0.4	6.3	2.3
TREND (\$ MILLION)												
2001-2002												
September	4,145	35,297	30,557	22,283	1,120	93,402	4,117	35,049	30,656	22,428	1,128	93,338
December	4,338	35,338	30,390	22,145	1,052	93,263	4,373	35,350	30,471	22,112	1,053	93,340
March	4,525	35,356	30,488	21,790	1,033	93,192	4,592	35,599	30,441	21,629	1,028	93,283
June	4,596	35,349	30,748	21,569	1,044	93,306	4,622	35,588	30,504	21,313	1,028	93,055
2002-2003												
September	4,551	35,474	30,852	21,620	1,046	93,543	4,474	35,400	30,564	21,245	1,021	92,704
December	4,436	35,671	30,864	21,929	1,034	93,934	4,270	35,197	30,801	21,394	1,011	92,673
March	4,337	35,876	30,911	22,337	1,033	94,494	4,175	35,316	31,478	21,671	1,018	93,658
June	4,302	36,069	31,033	22,702	1,040	95,146	4,198	35,745	32,363	21,957	1,029	95,292
2003-2004												
September	4,312	36,219	31,223	23,021	1,060	95,835	4,296	36,295	33,270	22,219	1,047	97,128
PERCENTAGE CHANGE FROM PREVIOUS QUARTER ÷ TREND												
2002-2003												
September	-1.0	0.4	0.3	0.2	0.2	0.3	-3.2	-0.5	0.2	-0.3	-0.7	-0.4
December	-2.5	0.6	0.0	1.4	-1.1	0.4	-4.6	-0.6	0.8	0.7	-1.0	0.0
March	-2.2	0.6	0.2	1.9	-0.1	0.6	-2.2	0.3	2.2	1.3	0.7	1.1
June	-0.8	0.5	0.4	1.6	0.7	0.7	0.6	1.2	2.8	1.3	1.1	1.7
2003-2004												
September	0.2	0.4	0.6	1.4	1.9	0.7	2.3	1.5	2.8	1.2	1.8	1.9

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction.
Data is as at the end of period.

Source: *Inventories and Sales, Selected Industries, Australia*, cat. no. 5676.0.

NEW MOTOR VEHICLE SALES, TOTAL VEHICLES



Source: cat. no. 9314.0

TABLE 3.8 NEW MOTOR VEHICLE SALES (a) BY TYPE OF VEHICLE

Period	Original			Seasonally adjusted			Trend		
	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total
ANNUAL									
1994-1995	487,250	157,712	644,962	na	na	na	na	na	na
1995-1996	487,739	151,612	639,351						
1996-1997	503,261	166,919	670,180						
1997-1998	570,124	206,814	776,938						
1998-1999	575,699	230,102	805,801						
1999-2000	509,448	233,146	742,594						
2000-2001	571,045	237,640	808,685						
2001-2002	537,610	266,961	804,571						
2002-2003	560,203	300,343	860,546						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1995-1996	0.1	-3.9	-0.9	na	na	na	na	na	na
1996-1997	3.2	10.1	4.8						
1997-1998	13.3	23.9	15.9						
1998-1999	1.0	11.3	3.7						
1999-2000	-11.5	1.3	-7.8						
2000-2001	12.1	1.9	8.9						
2001-2002	-5.9	12.3	-0.5						
2002-2003	4.2	12.5	7.0						
MONTHLY									
2002-2003									
August	45,122	24,525	69,647	45,301	25,217	70,518	45,126	24,581	69,707
September	43,396	22,638	66,034	45,947	25,194	71,141	45,113	24,454	69,567
October	48,269	24,063	72,332	45,791	24,955	70,746	45,163	24,265	69,428
November	47,229	24,346	71,575	45,464	23,406	68,870	45,355	24,165	69,520
December	45,317	22,656	67,973	41,865	20,783	62,648	45,724	24,235	69,959
January	40,015	21,155	61,170	49,584	28,103	77,687	46,332	24,512	70,844
February	43,677	23,058	66,735	46,685	24,775	71,460	47,132	25,035	72,167
March	49,921	26,192	76,113	47,875	25,032	72,907	47,983	25,710	73,693
April	44,602	24,263	68,865	48,507	26,090	74,597	48,833	26,366	75,199
May	49,646	28,616	78,262	50,185	27,164	77,349	49,567	26,886	76,453
June	57,086	34,972	92,058	50,132	27,198	77,330	50,156	27,275	77,431
2003-2004									
July	51,450	28,071	79,521	49,687	28,629	78,316	50,720	27,671	78,391
August	49,869	26,304	76,173	51,866	27,450	79,316	51,159	27,962	79,121
September	51,749	26,042	77,791	53,175	27,904	81,079	51,429	28,144	79,573
October	52,180	27,045	79,225	49,724	28,243	77,967	51,550	28,224	79,774
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
April	-10.7	-7.4	-9.5	1.3	4.2	2.3	1.8	2.6	2.0
May	11.3	17.9	13.6	3.5	4.1	3.7	1.5	2.0	1.7
June	15.0	22.2	17.6	-0.1	0.1	0.0	1.2	1.4	1.3
2003-2004									
July	-9.9	-19.7	-13.6	-0.9	5.3	1.3	1.1	1.5	1.2
August	-3.1	-6.3	-4.2	4.4	-4.1	1.3	0.9	1.1	0.9
September	3.8	-1.0	2.1	2.5	1.7	2.2	0.5	0.7	0.6
October	0.8	3.9	1.8	-6.5	1.2	-3.8	0.2	0.3	0.3

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Includes cars, station wagons and people movers but excludes all-terrain vehicles.

(c) Includes all-terrain vehicles but excludes motor cycles, plant and equipment and unpowered vehicles.

Source: Sales of New Motor Vehicle, Electronic Publication, cat. no. 9314.0.

4

PRODUCTION

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RELATED PUBLICATIONS

Business Indicators, Australia cat. no. 5676.0

Livestock Products, Australia cat. no. 7215.0

Manufacturing Production, Australia cat. no. 8301.0

Mineral and Petroleum Exploration, Australia cat. no. 8412.0

Tourist Accommodation, Australia cat. no. 8635.0

Building Approvals, Australia cat. no. 8731.0

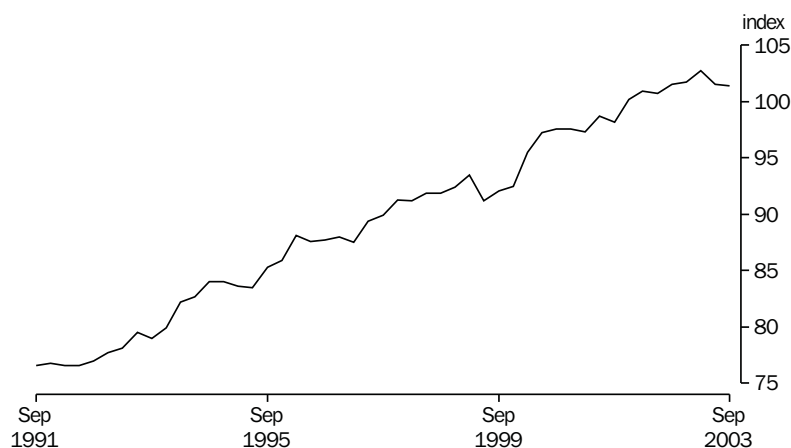
Building Activity, Australia: Dwelling Unit Commencements, Preliminary cat. no. 8750.0

Building Activity, Australia cat. no. 8752.0

Engineering Construction Activity, Australia cat. no. 8762.0

Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics ABARE

INDEX OF TOTAL INDUSTRIAL PRODUCTION, 2001-2002=100.0



Source: National Accounts Section.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

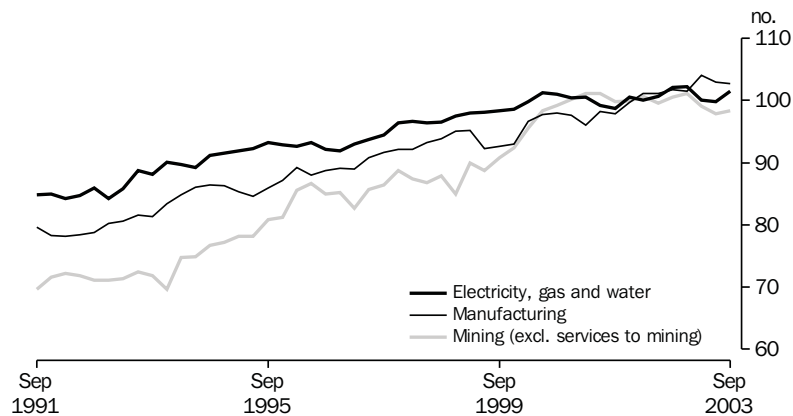
Period	Mining (excluding services to mining)	Total manu- facturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textiles, clothing, footwear and leather	Wood and paper products
ANNUAL (2001-2002 = 100.0)							
1994-1995	77.6	85.7	91.7	83.8	81.0	134.1	90.3
1995-1996	83.6	87.6	93.0	86.7	83.9	127.2	92.3
1996-1997	84.7	89.4	92.7	88.1	85.1	126.2	89.0
1997-1998	87.3	92.3	96.0	91.1	92.0	128.6	90.0
1998-1999	87.9	94.1	97.5	92.2	95.2	128.8	89.8
1999-2000	94.3	95.0	99.5	94.3	96.6	124.1	97.0
2000-2001	100.4	97.5	100.3	97.8	100.9	114.5	94.5
2001-2002	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002-2003	99.7	102.6	101.1	101.8	97.6	90.4	104.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994-1995	6.6	2.1	2.7	3.5	1.1	-2.3	3.0
1995-1996	7.8	2.3	1.4	3.5	3.7	-5.1	2.2
1996-1997	1.3	2.0	-0.4	1.6	1.4	-0.8	-3.5
1997-1998	3.1	3.3	3.5	3.3	8.1	1.9	1.1
1998-1999	0.7	2.0	1.6	1.3	3.5	0.2	-0.3
1999-2000	7.3	0.9	2.0	2.3	1.5	-3.7	8.0
2000-2001	6.5	2.6	0.8	3.6	4.4	-7.7	-2.5
2001-2002	-0.4	2.6	-0.3	2.3	-0.9	-12.7	5.8
2002-2003	-0.3	2.6	1.1	1.8	-2.4	-9.6	4.4
SEASONALLY ADJUSTED (2001-2002 = 100.0)							
2001-2002							
September	99.8	97.9	98.7	98.2	100.8	107.5	99.4
December	99.9	99.7	100.5	100.2	98.6	97.1	103.1
March	100.7	101.1	100.1	100.9	100.5	96.3	98.6
June	99.6	101.2	100.7	100.7	100.2	99.1	99.0
2002-2003							
September	100.5	101.8	102.1	101.5	100.6	91.7	104.0
December	101.2	101.5	102.2	101.7	98.4	96.9	99.6
March	99.1	104.1	100.0	102.7	96.4	90.7	105.3
June	97.9	103.0	99.8	101.5	95.0	82.3	108.8
2003-2004							
September	98.4	102.8	101.5	101.4	94.5	91.8	109.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2002-2003							
December	0.7	-0.3	0.1	0.2	-2.1	5.6	-4.2
March	-2.1	2.6	-2.1	0.9	-2.1	-6.4	5.7
June	-1.2	-1.1	-0.2	-1.1	-1.5	-9.2	3.3
2003-2004							
September	0.5	-0.2	1.7	-0.1	-0.5	11.5	0.4

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

Source: Australian National Accounts, ABS data available on request.

INDEXES OF INDUSTRIAL PRODUCTION,
Seasonally adjusted, 2001–2002=100.0

PRODUCTION



Source: National Accounts Section.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Period	Selected manufacturing industries — continued					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (2001–2002 = 100.0)						
1994–1995	82.9	81.6	82.2	91.5	84.2	74.1
1995–1996	83.8	86.3	76.2	93.9	87.5	73.4
1996–1997	88.8	88.1	77.2	96.1	90.3	76.2
1997–1998	87.9	90.4	80.1	96.8	94.0	80.1
1998–1999	90.7	91.7	85.8	98.9	93.9	82.7
1999–2000	93.5	94.8	90.6	94.7	93.3	84.1
2000–2001	98.5	97.0	93.0	94.3	97.9	87.5
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0
2002–2003	95.2	109.1	108.5	102.2	105.9	105.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994–1995	5.3	3.0	0.0	-1.5	6.3	1.1
1995–1996	1.1	5.8	-7.4	2.6	4.0	-0.9
1996–1997	6.0	2.1	1.4	2.3	3.1	3.7
1997–1998	-1.1	2.6	3.6	0.7	4.1	5.2
1998–1999	3.3	1.4	7.2	2.2	-0.1	3.2
1999–2000	3.0	3.4	5.7	-4.3	-0.7	1.8
2000–2001	5.4	2.3	2.6	-0.4	5.0	4.0
2001–2002	1.5	3.1	7.6	6.1	2.1	14.3
2002–2003	-4.8	9.1	8.5	2.2	5.9	5.9
SEASONALLY ADJUSTED (2001–2002 = 100.0)						
2001–2002						
September	101.8	94.3	83.3	97.1	99.8	91.0
December	102.3	100.3	103.7	99.0	98.2	100.0
March	100.3	101.9	105.1	103.5	99.5	102.5
June	95.6	103.5	107.9	100.3	102.5	106.5
2002–2003						
September	94.5	106.1	111.0	100.1	101.9	109.8
December	94.6	106.5	112.7	102.4	101.2	106.0
March	97.1	115.5	105.9	102.5	108.9	104.7
June	94.6	108.5	104.5	103.5	111.7	103.1
2003–2004						
September	90.3	107.4	114.0	104.3	108.3	111.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
September	-1.1	2.5	2.9	-0.2	-0.7	3.1
December	0.0	0.4	1.5	2.3	-0.7	-3.5
March	2.6	8.4	-6.0	0.0	7.6	-1.2
June	-2.5	-6.0	-1.3	1.0	2.6	-1.5
2003–2004						
September	-4.6	-1.0	9.0	0.7	-3.1	8.4

Source: Australian National Accounts, ABS data available on request.

TABLE 4.2 LIVESTOCK PRODUCTS : SELECTED INDICATORS

Period	Meat — carcass weight			Exports of (c)				
	Wool receivals (a) (tonnes)	Red meat (tonnes)	Chicken meat (b) (tonnes)	Milk intake by factories (M litres)	Live sheep (‘000)	Live cattle (‘000)	Fresh or frozen meat (tonnes)	Bacon, ham and canned meat (tonnes)
ANNUAL								
1993–1994	784,218	2,829,153	468,723	8,076	5,433	235	1,044,821	7,996
1994–1995	679,436	2,789,842	466,551	8,206	5,697	386	1,013,523	6,966
1995–1996	646,073	2,666,105	480,543	8,716	5,880	616	965,356	9,446
1996–1997	685,017	2,712,328	487,929	9,040	5,237	864	957,779	12,048
1997–1998	640,717	2,929,932	543,805	9,439	4,961	694	1,100,386	13,049
1998–1999	638,763	3,008,753	564,271	10,178	4,959	713	1,168,916	13,224
1999–2000	641,520	3,031,292	597,680	10,847	4,859	846	1,186,413	13,955
2000–2001	589,861	3,199,550	619,406	10,545	5,936	846	1,342,344	15,164
2001–2002	536,891	3,067,401	667,471	11,272	6,443	797	1,279,272	15,846
2002–2003	503,021	3,090,012	689,827	10,327	5,843	977	1,268,538	17,399
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1993–1994	-7.1	0.7	7.8	10.2	6.6	58.1	0.0	36.2
1994–1995	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.0	-12.9
1995–1996	-4.9	-4.4	3.0	6.2	3.2	59.6	-4.8	35.6
1996–1997	6.0	1.7	1.5	3.7	-10.9	40.3	-0.8	27.5
1997–1998	-6.5	8.0	11.5	4.4	-5.3	-19.7	14.9	8.3
1998–1999	-0.3	2.7	3.8	7.8	0.0	2.7	6.2	1.3
1999–2000	0.4	0.7	5.9	6.6	-2.0	18.6	1.5	5.5
2000–2001	-8.1	5.6	3.6	-2.8	22.2	0.0	13.1	8.7
2001–2002	-9.0	-4.1	7.8	6.9	8.5	-5.8	-4.7	4.5
2002–2003	-6.3	0.7	3.3	-8.4	-9.3	22.6	-0.8	9.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
2001–2002								
September	131,903	790,490	157,929	2,714	1,667	231	347,595	4,189
December	126,639	739,339	161,733	2,742	1,995	212	325,737	3,879
March	149,410	746,088	171,368	2,933	1,661	137	269,929	3,768
June	132,151	789,660	177,732	2,958	1,121	218	336,011	4,010
2002–2003								
September	137,370	798,993	177,077	2,697	1,358	278	327,179	4,194
December	135,821	792,424	173,523	2,634	1,885	322	364,527	3,977
March	119,985	769,192	173,093	2,445	1,632	165	285,458	3,571
June	99,588	729,169	165,999	2,481	968	212	291,374	5,657
2003–2004								
September	106,785	710,612	171,723	nya	1,093	163	273,285	6,734
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001–2002								
March	18.0	0.9	6.0	7.0	-16.8	-35.4	-17.1	-2.9
June	-11.6	5.8	3.7	0.9	-32.5	59.4	24.5	6.4
2002–2003								
September	3.9	1.2	-0.4	-8.8	21.2	27.8	-2.6	4.6
December	-1.1	-0.8	-2.0	-2.3	38.8	15.8	11.4	-5.2
March	-11.7	-2.9	-0.2	-7.2	-13.4	-48.9	-21.7	-10.2
June	-17.0	-5.2	-4.1	1.5	-40.7	28.5	2.1	58.4
2003–2004								
September	7.2	-2.5	3.4	nya	12.9	-22.9	-6.2	19.0

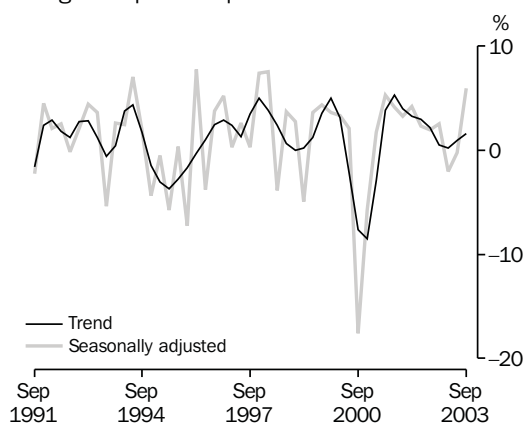
(a) Brokers' and dealers' receivals of taxable wool.

(b) Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986–1987).

(c) Seasonally adjusted data not available. Original data provided.

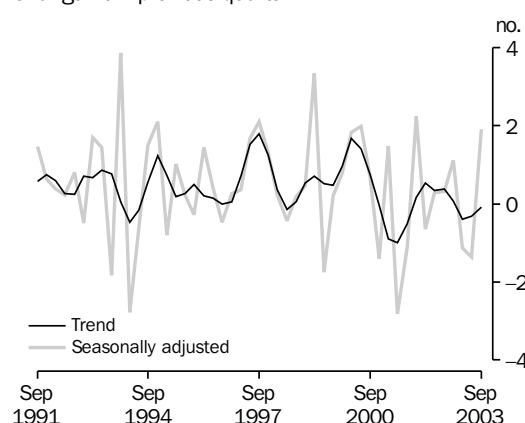
Source: *Livestock Products, Australia*, cat. no. 7215.0.

PRODUCTION OF READY MIXED CONCRETE,
Change from previous quarter



Source: cat. no. 8301.0.

PRODUCTION OF ELECTRICITY,
Change from previous quarter



Source: cat. no. 8301.0.

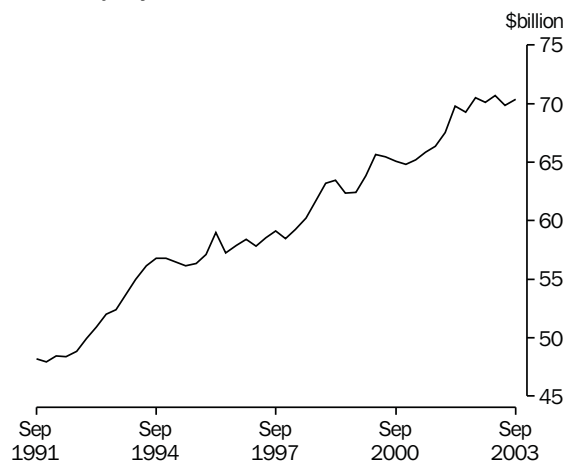
TABLE 4.3 MANUFACTURING PRODUCTION : SELECTED INDICATORS

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed concrete ('000)	Basic iron ('000 tonnes)	Electricity (million kWh)	Automotive gasoline (mega-litres)	Automotive diesel oil (mega-litres)	Gas (petajoules)	Beer (mega-litres)
ANNUAL									
1994-1995	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629	1,788
1995-1996	1,455	6,397	14,556	7,553	167,544	18,358	12,203	621	1,743
1996-1997	1,468	6,701	15,555	7,346	168,415	18,084	12,969	636	1,735
1997-1998	1,532	7,236	17,429	7,928	176,212	18,592	13,183	649	1,757
1998-1999	1,594	7,704	18,601	7,453	179,630	18,705	12,968	675	1,738
1999-2000	1,735	7,937	20,633	6,489	184,790	18,652	12,737	726	1,768
2000-2001	1,448	6,821	17,251	na	188,546	17,887	13,212	768	1,745
2001-2002	1,514	7,236	19,447		185,853	18,000	13,065	773	1,744
2002-2003	1,643	7,517	21,003		187,208	17,984	13,335	790	1,727
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.1
1995-1996	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.3	-2.5
1996-1997	0.9	4.8	6.9	-2.7	0.5	-1.5	6.3	2.4	-0.5
1997-1998	4.4	8.0	12.0	7.9	4.6	2.8	1.7	2.0	1.3
1998-1999	4.0	6.5	6.7	-6.0	1.9	0.6	-1.6	4.0	-1.1
1999-2000	8.8	3.0	10.9	-12.9	2.9	-0.3	-1.8	7.6	1.7
2000-2001	-16.5	-14.1	-16.4	na	2.0	-4.1	3.7	5.8	-1.3
2001-2002	4.6	6.1	12.7		-1.4	0.6	-1.1	0.7	-0.1
2002-2003	8.5	3.9	8.0		0.7	-0.1	2.1	2.2	-1.0
SEASONALLY ADJUSTED									
2001-2002									
September	348	1,639	4,640	na	45,856	4,601	3,413	191	442
December	379	1,775	4,791		46,880	4,345	3,148	200	423
March	388	1,918	4,992		46,582	4,524	3,271	190	431
June	400	1,935	5,108		46,720	4,519	3,239	194	458
2002-2003									
September	401	1,948	5,207	na	46,868	4,532	3,402	199	424
December	410	1,919	5,338		47,390	4,552	3,275	200	438
March	422	1,789	5,228		46,860	4,562	3,367	197	436
June	411	1,838	5,216		46,223	4,372	3,343	194	426
2003-2004									
September	424	2,141	5,528	na	47,108	nya	nya	203	441
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	0.3	0.7	1.9	na	0.3	0.3	5.0	2.6	-7.4
December	2.2	-1.5	2.5		1.1	0.4	-3.7	0.5	3.3
March	2.9	-6.8	-2.1		-1.1	0.2	2.8	-1.5	-0.5
June	-2.6	2.7	-0.2		-1.4	-4.2	-0.7	-1.5	-2.3
2003-2004									
September	3.2	16.5	6.0	na	1.9	nya	nya	4.6	3.5

Source: Manufacturing production, Australia, cat. no. 8301.0.

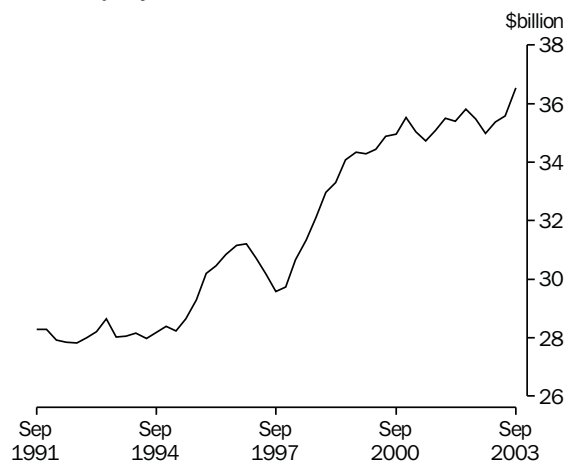
PRODUCTION

MANUFACTURERS' SALES,
Seasonally adjusted, Chain volume measure



Source: cat. no. 5629.0.

MANUFACTURERS' INVENTORIES,
Seasonally adjusted, Chain volume measure



Source: cat. no. 5629.0.

TABLE 4.4 MANUFACTURERS SALES AND INVENTORIES

Period	Sales		Inventories(a)		Inventories to sales ratio (b)
	Current prices	Chain volume measures (reference year 2001–2002)	Current prices	Chain volume measures (reference year 2001–2002)	
ANNUAL (\$ MILLION)					
1994–1995	200,173	226,207	26,339	28,687	0.52
1995–1996	208,601	229,565	27,986	30,934	0.54
1996–1997	211,905	232,579	27,385	30,199	0.52
1997–1998	217,629	237,047	28,838	31,426	0.52
1998–1999	229,410	250,630	30,918	34,242	0.54
1999–2000	244,079	257,397	33,883	34,981	0.54
2000–2001	259,069	260,865	35,220	34,845	0.53
2001–2002	272,870	272,870	35,642	35,924	0.51
2002–2003	286,828	281,158	36,031	35,705	0.50
SEASONALLY ADJUSTED (\$ MILLION)					
2001–2002					
September	66,388	66,339	35,362	35,080	0.53
December	67,416	67,504	35,411	35,502	0.53
March	69,564	69,761	35,188	35,398	0.51
June	69,653	69,264	35,508	35,807	0.51
2002–2003					
September	71,119	70,505	35,403	35,461	0.50
December	71,538	70,126	35,531	34,970	0.50
March	72,831	70,654	36,143	35,358	0.50
June	71,390	69,871	35,892	35,574	0.50
2003–2004					
September	71,841	70,381	36,261	36,520	0.50

(a) As at the end of period.

(b) Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period.

Source: *Business Indicators, Australia*, cat. no. 5676.0.

TABLE 4.5 PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Minerals (other than petroleum)							Petroleum		
	Copper, lead zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL ACTUAL ORIGINAL (\$ MILLION)										
1994-1995	201.0	554.5	7.8	38.0	48.5	43.3	893.2	170.6	511.7	682.4
1995-1996	251.8	547.1	7.4	52.7	52.9	48.6	960.3	174.8	550.3	725.1
1996-1997	206.8	728.3	13.0	70.5	59.3	70.6	1,148.6	251.9	601.0	853.0
1997-1998	227.1	648.4	22.2	64.8	42.8	61.5	1,066.8	232.3	748.9	981.2
1998-1999	176.9	486.1	15.4	39.9	40.9	78.5	837.8	182.3	685.4	867.7
1999-2000	156.8	374.8	11.7	35.4	29.8	67.9	676.3	110.1	590.6	700.7
2000-2001	165.4	370.2	8.4	41.3	31.8	66.4	683.3	176.9	847.8	1,024.7
2001-2002	132.9	331.3	8.8	50.3	35.4	81.8	640.6	164.5	718.1	882.6
2002-2003	142.0	378.4	np(b)	77.9	29.8	np(b)	732.5	191.3	803.7	995.0
ACTUAL ORIGINAL (\$ MILLION)										
2000-2001										
June	44.7	96.8	1.9	15.1	6.7	17.7	182.8	44.8	221.2	266.0
2001-2002										
September	36.3	86.4	3.0	11.9	9.4	20.4	167.4	42.1	189.8	231.7
December	36.3	84.2	2.1	14.4	10.7	22.9	170.7	38.3	229.2	267.4
March	24.6	73.9	0.9	10.2	5.7	18.9	134.2	36.1	166.9	203.1
June	35.6	86.8	2.7	13.9	9.6	19.5	168.3	48.1	132.4	180.5
2002-2003										
September	34.5	95.2	2.5	16.0	10.4	24.3	182.9	50.4	167.6	218.0
December	38.3	99.3	2.0	21.1	6.9	25.2	192.8	70.3	200.1	270.4
March	27.6	84.6	0.7	14.0	4.6	22.0	153.4	29.9	236.6	266.5
June	41.6	99.3	np(b)	26.7	8.0	np(b)	203.4	40.7	199.5	240.1
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 2000	na	na	na	na	na	na	352.7	118.7	374.4	493.0
June 2001							314.7	55.7	560.2	615.9
December 2001							423.0	86.8	551.9	638.7
June 2002							258.7	97.6	372.3	469.9
December 2002							311.4	88.7	292.5	381.2
June 2003							285.9	111.7	400.5	512.2
December 2003							286.9	114.4	314.0	428.4

(a) Expectations available for total minerals only.

(b) np not available for publication but included in totals where applicable, unless otherwise indicated.

Source: Mineral and Petroleum Exploration, Australia, cat. no. 8412.0.

TABLE 4.6 PRODUCTION OF SELECTED MINERALS

Period	Bauxite (^{'000} tonnes)	Black coal (Mt)(a)	Diam- onds (^{'000} carats)	Iron ore (Mt)	Mang- anese ore (^{'000} tonnes)	Natural gas (Mm3) (b)	Crude oil (Mega litres) (c)	Uran- ium (oxide tonnes)	Metallic content (d)					
									Copper (^{'000} tonnes)	Gold (tonnes)	Lead (^{'000} tonnes)	Nickel (^{'000} tonnes)	Tin (tonnes)	Zinc (^{'000} tonnes)
ANNUAL														
1994-1995	42,308	243.1	43,590	137.0	2,048	29,212	31,189	2,631	376	249	460	98	7,999	915
1995-1996	43,308	194.5	42,565	147.9	2,168	29,985	30,251	5,105	483	273	516	105	9,172	1,039
1996-1997	42,990	207.5	37,120	154.4	2,297	29,317	31,049	5,996	560	299	516	115	9,284	1,060
1997-1998	44,483	222.4	43,046	161.1	1,647	30,323	33,961	5,797	580	316	571	134	10,100	1,038
1998-1999	46,444	225.0	35,948	153.5	1,630	30,681	27,898	6,387	691	303	662	130	9,822	1,142
1999-2000	51,046	239.3	29,672	159.8	1,755	31,180	37,447	8,217	788	299	692	141	9,828	1,265
2000-2001	54,560	258.2	22,475	175.6	1,948	31,524	38,705	9,549	876	296	724	197	9,909	1,483
2001-2002	53,949	273.2	30,676	185.3	1,850	32,136	36,100	7,964	876	265	744	205	8,173	1,490
2002-2003	54,472	274.7	32,006	198.9	2,457	33,170	33,321	9,222	883	278	695	210	5,458	1,529
QUARTERLY ORIGINAL														
2001-2002														
September	13,296	71.5	8,060	48.3	508	8,755	9,206	2,337	226	69	196	54	2,049	374
December	13,669	64.5	7,990	48.1	475	8,135	8,833	2,029	221	65	194	49	2,368	396
March	13,808	67.3	6,189	45.2	464	7,382	9,057	1,795	227	63	184	48	1,684	371
June	13,176	69.8	8,437	43.6	403	7,864	9,005	1,826	208	67	170	55	2,072	349
2002-2003														
September	13,164	67.3	9,046	49.9	685	9,323	9,419	2,348	220	66	173	52	1,818	371
December	13,986	68.2	9,976	48.4	635	8,037	8,631	2,459	225	69	167	52	1,444	378
March	13,386	68.5	6,921	48.1	500	7,582	7,928	2,035	209	67	172	52	1,729	383
June	13,936	70.2	6,063	52.4	636	8,228	7,555	2,380	220	75	184	53	1,233	397
2003-2004														
September	14,152	72.2	9,724	53.0	625	9,252	7,980	2,184	215	71	169	57	432	375

(a) Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994.

(b) Includes naturally occurring LPG.

(c) Stabilised (includes condensate).

(d) Total metallic content of minerals produced.

Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics, ABARE.

TABLE 4.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential buildings	Alterations and additions to residential buildings	Total residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total					
ANNUAL									
1994-1995	112,555	115,106	163,613	171,083	15,470	2,433	17,904	9,615	27,518
1995-1996	85,843	87,600	118,952	124,712	12,119	2,284	14,403	10,729	25,132
1996-1997	90,879	92,648	131,258	136,625	13,678	2,561	16,239	12,730	28,969
1997-1998	104,568	107,098	150,974	156,542	16,571	3,023	19,594	14,462	34,056
1998-1999	104,736	107,441	151,352	156,999	17,605	2,921	20,527	12,600	33,127
1999-2000	121,556	123,311	172,416	176,758	21,729	3,545	25,274	12,199	37,473
2000-2001	79,061	80,179	117,352	121,176	16,228	3,292	19,520	12,884	32,404
2001-2002	119,553	121,486	168,647	172,507	24,718	3,961	28,679	13,720	42,399
2002-2003	114,249	116,310	172,841	176,916	28,293	4,528	32,820	16,905	49,725
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	-11.6	-11.8	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
1995-1996	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
1996-1997	5.9	5.8	10.3	9.6	12.9	12.1	12.7	18.6	15.3
1997-1998	15.1	15.6	15.0	14.6	21.2	18.0	20.7	13.6	17.6
1998-1999	0.2	0.3	0.3	0.3	6.2	-3.4	4.8	-12.9	-2.7
1999-2000	16.1	14.8	13.9	12.6	23.4	21.3	23.1	-3.2	13.1
2000-2001	-35.0	-35.0	-31.9	-31.4	-25.3	-7.1	-22.8	5.6	-13.5
2001-2002	51.2	51.5	43.7	42.4	52.3	20.3	46.9	6.5	30.8
2002-2003	-4.4	-4.3	2.5	2.6	14.5	14.3	14.4	23.2	17.3
SEASONALLY ADJUSTED									
2002-2003									
August	10,710	10,898	17,185	17,420	2,552	413	2,965	1,725	4,690
September	9,660	9,784	14,005	14,291	2,091	399	2,490	1,483	3,972
October	9,634	9,784	16,977	17,347	3,131	339	3,470	1,093	4,563
November	9,001	9,297	13,555	13,954	2,206	348	2,554	1,775	4,329
December	9,063	9,215	13,618	13,852	2,240	370	2,610	1,303	3,914
January	9,010	9,135	14,083	14,277	2,310	356	2,666	1,900	4,566
February	9,053	9,211	13,347	13,690	2,234	398	2,631	1,319	3,951
March	8,794	8,905	13,734	14,043	2,320	396	2,717	1,292	4,009
April	9,236	9,370	13,814	14,072	2,389	396	2,785	1,271	4,056
May	9,483	9,652	13,662	14,040	2,266	367	2,633	1,303	3,935
June	10,770	11,003	14,591	15,013	2,485	408	2,892	1,386	4,279
2003-2004									
July	10,260	10,356	14,911	15,196	2,524	430	2,953	1,524	4,478
August	10,174	10,272	14,706	14,973	2,221	448	2,669	1,598	4,267
September	10,519	10,652	15,909	16,104	2,689	434	3,123	1,363	4,486
October	10,521	10,632	16,080	16,364	2,826	448	3,273	1,440	4,714
SEASONALLY ADJUSTED PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
August	7.9	7.6	7.9	19.4	23.5	17.1	22.6	52.7	32.2
September	-9.8	-10.2	-9.8	-18.0	-18.1	-3.5	-16.0	-14.0	-15.3
October	-0.3	0.0	-0.3	21.4	49.7	-14.9	39.4	-26.3	14.9
November	-6.6	-5.0	-6.6	-19.6	-29.5	2.7	-26.4	62.4	-5.1
December	0.7	-0.9	0.7	-0.7	1.5	6.3	2.2	-26.6	-9.6
January	-0.6	-0.9	-0.6	3.1	3.1	-3.9	2.1	45.8	16.7
February	0.5	0.8	0.5	-4.1	-3.3	11.8	-1.3	-30.6	-13.5
March	-2.9	-3.3	-2.9	2.6	3.9	-0.3	3.2	-2.1	1.5
April	5.0	5.2	5.0	0.2	2.9	-0.1	2.5	-1.6	1.2
May	2.7	3.0	2.7	-0.2	-5.1	-7.4	-5.5	2.5	-3.0
June	13.6	14.0	13.6	6.9	9.7	11.2	9.9	6.4	8.7
2003-2004									
July	-4.7	-5.9	-4.7	1.2	1.6	5.4	2.1	10.0	4.7
August	-0.8	-0.8	-0.8	-1.5	-12.0	4.2	-9.6	4.8	-4.7
September	3.4	3.7	3.4	7.6	21.0	-3.0	17.0	-14.7	5.1
October	0.0	-0.2	0.0	1.6	5.1	3.1	4.8	5.7	5.1
TREND PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
January	-1.5	-1.6	-2.5	-2.5	-1.9	1.2	-1.5	-3.4	-2.1
February	0.2	0.1	-1.1	-1.1	-0.7	1.8	-0.4	-3.0	-1.3
March	1.9	1.8	0.2	0.3	0.6	2.1	0.8	-1.3	0.1
April	2.8	2.8	1.0	1.1	1.3	1.8	1.3	0.3	1.0
May	3.3	3.3	2.0	2.0	1.8	1.9	1.8	2.7	2.1
June	3.1	3.0	2.4	2.3	1.4	2.4	1.6	4.1	2.4
2003-2004									
July	2.4	2.3	2.8	2.6	1.7	2.7	1.9	3.7	2.5
August	1.7	1.6	2.8	2.6	1.9	2.7	2.0	3.2	2.4
September	1.2	1.1	2.5	2.3	1.9	2.3	1.9	2.6	2.2
October	0.6	0.5	2.2	2.1	1.7	1.9	1.8	2.1	1.9

Source: Building Approvals, Australia, cat. no. 8731.0.

TABLE 4.8 BUILDING COMMENCEMENTS, NUMBER AND VALUE
Chain Volume Measures, Reference year 2001–2002

Period	Number of dwelling units				Value (\$ million)			
	New houses		Total (a)		New residential buildings	Alterations and additions to residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1993–1994	123,228	126,513	173,608	181,821	19,995	3,091	11,128	34,245
1994–1995	111,966	114,577	162,541	170,071	20,007	3,185	11,318	34,544
1995–1996	84,208	86,174	118,135	124,685	15,525	2,968	12,611	31,261
1996–1997	84,645	86,246	123,060	128,172	16,111	3,191	13,813	33,306
1997–1998	98,844	100,764	142,908	147,781	19,540	3,734	15,318	38,741
1998–1999	100,354	103,165	143,812	149,420	20,339	3,711	12,737	36,700
1999–2000	118,378	120,128	167,748	171,865	24,483	4,176	12,265	40,577
2000–2001	74,128	75,330	110,977	114,945	16,405	3,296	12,196	31,897
2001–2002	112,370	114,077	161,613	165,368	24,642	4,092	13,234	41,968
SEASONALLY ADJUSTED								
2000–2001								
March	17,429	17,686	27,009	27,886	4,107	856	2,966	7,922
June	19,949	20,267	28,856	29,965	4,388	905	3,289	8,581
2001–2002								
September	26,342	26,587	37,577	38,540	5,780	971	2,929	9,681
December	29,115	29,696	41,945	43,041	6,350	959	3,317	10,626
March	28,068	28,527	39,688	40,706	6,584	1,024	3,374	10,123
June	29,113	29,574	42,986	43,728	7,151	1,111	3,383	10,681
2002–2003								
September	30,076	30,536	44,885	45,764	7,406	1,135	3,696	11,237
December	27,646	28,087	43,463	44,435	7,689	1,157	3,628	11,475
March	26,794	27,232	39,541	40,352	7,688	1,067	3,720	11,563
June	24,972	25,467	37,585	38,662	7,453	1,161	3,660	11,273

(a) Includes conversions and dwelling units created as part of alterations and additions or the construction of non-residential buildings.

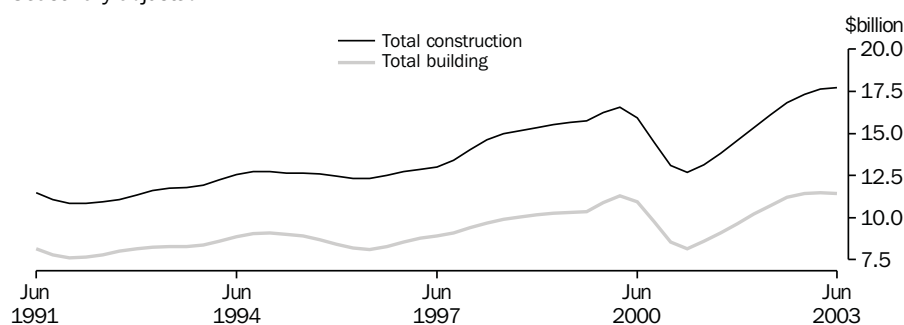
Source: *Building Activity, Australia : Dwelling Unit Commencements, Preliminary*, cat. no. 8750.0 and *Building Activity, Australia*, cat. no. 8752.0.

TABLE 4.9 VALUE OF BUILDING WORK DONE
Chain Volume Measures, Reference year 2001–2002

Period	New residential buildings				Alterations and additions to residential dwellings	Non-residential buildings		Total buildings	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total			Total				
ANNUAL (\$ MILLION)									
1994–1995	14,438	14,741	5,814	20,546	3,367	8,368	12,006	31,587	36,005
1995–1996	11,506	11,771	4,795	16,554	3,247	9,841	13,436	29,055	33,423
1996–1997	11,433	11,634	4,728	16,351	3,241	10,859	14,658	29,998	34,494
1997–1998	13,733	13,968	5,527	19,482	3,772	10,774	14,728	33,582	38,117
1998–1999	14,494	14,832	6,367	21,195	4,001	11,534	15,454	36,142	40,760
1999–2000	17,548	17,801	7,091	24,870	4,531	11,269	15,076	39,974	44,352
2000–2001	12,212	12,377	5,721	18,102	3,472	8,955	12,514	29,969	34,101
2001–2002	15,322	15,539	6,760	22,299	4,152	9,540	13,205	35,358	39,657
2002–2003	17,454	17,700	8,524	26,225	4,620	11,206	14,704	41,442	45,549
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001									
June	3,037	3,077	1,380	4,457	937	2,224	3,102	7,473	8,497
2001–2002									
September	3,428	3,469	1,496	4,965	986	2,232	3,161	8,029	9,112
December	3,720	3,779	1,644	5,423	1,031	2,371	3,287	8,656	9,741
March	3,910	3,970	1,754	5,724	1,024	2,489	3,374	9,074	10,123
June	4,264	4,321	1,866	6,188	1,111	2,449	3,383	9,598	10,681
2002–2003									
September	4,369	4,425	1,981	6,406	1,135	2,726	3,696	10,132	11,237
December	4,510	4,574	2,116	6,690	1,157	2,719	3,628	10,408	11,475
March	4,415	4,477	2,199	6,676	1,167	2,882	3,720	10,570	11,563
June	4,159	4,225	2,228	6,452	1,161	2,879	3,659	10,332	11,273

Source: *Building Activity, Australia*, cat. no. 8752.0.

CONSTRUCTION ACTIVITY,
Chain volume measures—
Seasonally adjusted



Source: Manufacturing and Construction Section.

TABLE 4.10 CONSTRUCTION ACTIVITY : VALUE OF WORK DONE
Chain Volume Measures, Reference Year 2001–2002

Period	Residential building		Non-residential building		Total building		Engineering construction		Non-residential construction		Total construction	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1993–1994	21,870	22,697	7,182	10,969	29,128	33,743	4,307	14,295	11,475	25,310	33,234	47,821
1994–1995	22,736	23,504	8,319	11,942	31,143	35,533	4,416	14,642	12,680	26,588	35,325	49,913
1995–1996	18,718	19,464	9,783	13,364	28,646	32,985	5,690	16,015	15,433	29,370	34,264	48,935
1996–1997	18,596	19,258	10,795	14,579	29,577	34,041	6,219	16,510	16,967	31,048	35,749	50,483
1997–1998	22,296	22,858	10,710	14,649	33,110	37,618	7,969	18,598	18,672	33,248	41,103	56,163
1998–1999	24,064	24,769	11,465	15,371	35,634	40,226	9,090	20,482	20,549	35,863	44,783	60,684
1999–2000	28,282	28,903	11,202	14,996	39,412	43,770	8,043	20,590	19,247	35,592	47,412	64,261
2000–2001	20,645	21,207	8,902	12,447	29,547	33,654	6,682	18,144	15,584	30,592	36,230	51,798
2001–2002	25,353	25,981	9,514	13,097	34,867	39,078	8,822	19,736	18,336	32,833	43,689	58,814
SEASONALLY ADJUSTED (\$ MILLION)												
1999–2000												
June	8,240	8,372	2,772	3,756	10,951	12,048	1,786	4,802	4,561	8,561	12,703	16,787
2000–2001												
September	5,440	5,586	2,313	3,240	7,749	8,822	1,661	4,845	3,975	8,085	9,406	13,669
December	5,000	5,128	2,152	3,004	7,152	8,131	1,655	4,361	3,807	7,365	8,809	12,491
March	5,074	5,217	2,232	3,144	7,310	8,367	1,658	4,299	3,891	7,445	8,969	12,660
June	5,130	5,276	2,205	3,059	7,335	8,334	1,708	4,639	3,912	7,697	9,045	12,978
2001–2002												
September	5,695	5,850	2,217	3,175	7,911	9,026	1,779	4,619	3,996	7,794	9,691	13,644
December	6,201	6,361	2,312	3,222	8,513	9,583	1,729	4,639	4,042	7,860	10,243	14,221
March	6,499	6,660	2,534	3,409	9,032	10,069	2,771	5,305	5,305	8,714	11,803	15,374
June	6,959	7,109	2,451	3,292	9,409	10,400	2,542	5,174	4,993	8,465	11,952	15,574
TREND (\$ MILLION)												
1999–2000												
June	7,123	7,262	2,614	3,546	9,701	10,759	1,795	4,943	4,410	8,491	11,476	15,671
2000–2001												
September	6,168	6,304	2,399	3,320	8,546	9,596	1,685	4,662	4,085	7,983	10,218	14,239
December	5,179	5,315	2,225	3,116	7,402	8,429	1,643	4,463	3,868	7,579	9,044	12,888
March	4,875	5,014	2,168	3,045	7,048	8,066	1,668	4,418	3,835	7,464	8,718	12,487
June	5,236	5,383	2,194	3,093	7,432	8,478	1,653	4,466	3,846	7,559	9,086	12,943
2001–2002												
September	5,655	5,811	2,251	3,170	7,906	8,980	1,757	4,635	4,008	7,804	9,664	13,616
December	6,123	6,282	2,343	3,253	8,466	9,537	2,041	4,840	4,384	8,089	10,506	14,374
March	6,555	6,713	2,441	3,323	8,995	10,037	2,388	5,062	4,829	8,383	11,382	15,097
June	6,922	7,077	2,511	3,349	9,438	10,405	2,691	5,240	5,202	8,625	12,150	15,676

Source: Building Activity, Australia, cat. no. 8752.0 Engineering Construction Activity, Australia, cat. no. 8762.0 and unpublished data.

TABLE 4.11 ENGINEERING CONSTRUCTION ACTIVITY: VALUE OF WORK DONE
Chain Volume Measures, Reference Year 2001–2002

Period	By the private sector			By the public sector	Total	Total for the public sector(a)
	For the private sector	For the public sector	Total			
ANNUAL (\$ MILLION)						
1994–1995	4,502.1	3,336.3	7,844.1	7,029.0	14,908.4	10,370.7
1995–1996	5,801.5	3,278.2	9,081.8	7,196.3	16,306.1	10,481.6
1996–1997	6,340.4	3,712.4	10,056.9	6,740.3	16,810.3	10,454.7
1997–1998	8,125.5	4,071.7	12,193.1	6,747.9	18,936.0	10,819.2
1998–1999	9,268.3	4,261.7	13,519.9	7,341.8	20,854.3	11,604.0
1999–2000	8,200.6	4,702.4	12,906.9	8,056.6	20,964.0	12,759.6
2000–2001	6,813.2	4,322.6	11,139.5	7,334.5	18,474.2	11,657.6
2001–2002	8,899.0	3,832.5	12,731.5	7,300.6	20,032.2	11,133.2
2002–2003	12,773.8	3,991.5	16,765.5	7,272.6	24,038.0	11,264.0
ORIGINAL (\$ MILLION)						
2000–2001						
September	1,765.2	1,148.3	2,915.2	1,743.4	4,659.1	2,891.8
December	1,767.6	1,021.3	2,789.7	1,700.3	4,490.2	2,721.8
March	1,554.6	1,058.6	2,613.8	1,545.6	4,159.3	2,604.5
June	1,725.8	1,094.4	2,820.8	2,345.2	5,165.6	3,439.5
2001–2002						
September	1,908.5	950.4	2,859.1	1,625.8	4,484.9	2,576.4
December	1,867.4	1,036.4	2,904.4	1,895.2	4,799.7	2,931.6
March	2,616.2	899.7	3,515.3	1,608.1	5,123.2	2,507.8
June	2,506.9	946.0	3,452.7	2,171.5	5,624.4	3,117.4
2002–2003						
September	2,955.0	912.7	3,867.8	1,624.3	5,492.1	2,537.0
December	3,232.2	1,099.9	4,332.2	1,818.5	6,150.6	2,918.4
March	3,165.5	941.9	4,107.4	1,648.5	5,755.9	2,590.4
June	3,421.1	1,037.0	4,458.1	2,181.3	6,639.4	3,218.2
SEASONALLY ADJUSTED (\$ MILLION)						
2000–2001						
September	1,707.8	1,202.1	2,912.1	2,015.0	4,927.9	3,217.3
December	1,696.1	992.9	2,689.8	1,707.5	4,397.5	2,700.5
March	1,671.8	1,092.8	2,765.2	1,632.1	4,397.5	2,725.4
June	1,737.6	1,034.8	2,772.4	1,979.8	4,751.3	3,014.3
2001–2002						
September	1,832.6	996.2	2,828.3	1,865.3	4,692.9	2,861.5
December	1,773.6	1,003.9	2,776.9	1,892.8	4,668.5	2,896.7
March	2,783.9	931.3	3,715.9	1,780.1	5,497.4	2,711.5
June	2,508.9	901.0	3,410.4	1,762.5	5,173.4	2,663.5
2002–2003						
September	2,843.4	950.6	3,793.9	1,854.1	5,648.0	2,804.6
December	3,087.5	1,067.0	4,154.5	1,816.8	5,971.2	2,883.7
March	3,394.6	979.9	4,374.5	1,768.4	6,143.0	2,748.3
June	3,448.4	994.1	4,442.5	1,833.3	6,275.7	2,827.3

(a) Engineering construction by the private sector for the private and public sector.

Source: *Engineering Construction Activity, Australia*, cat. no. 8762.0.

TABLE 4.12 TOURIST ACCOMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan park	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1992-1993	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-1994	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-1995	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-1996	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-1997	175,337	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
1997-1998	186,675	na(d)	na(d)	57.7(d)	na(d)	na(d)	3,877,800(d)	na(d)	na(d)
1998-1999	194,135			58.1(d)			3,990,642(d)		
1999-2000	197,513			59.0(d)			4,318,024(d)		
2000-2001	205,656			57.5(d)			4,926,647(d)		
2001-2002	204,368			57.4(d)			4,750,142(d)		
ORIGINAL									
2000-2001 June	205,656			53.6			350,910		
2001-2002 July		na(d)	na(d)	59.1	na(d)	na(d)	471,127	na(d)	na(d)
August				58.0			409,737		
September	205,546			58.9			399,658		
October				60.3			421,842		
November				59.7			405,274		
December	206,592			53.0			382,438		
January				56.7			412,836		
February				58.8			372,871		
March	203,474			60.2			428,285		
April				57.0			383,532		
May				54.7			375,687		
June	204,368			52.8			340,856		
2002-2003 July		na(d)	na(d)	54.2	na(d)	na(d)	409,654	na(d)	na(d)
August				52.5			421,653		
September	203,531			55.4			407,030		
October				59.5			467,486		
November				56.1			442,560		
December	203,238			47.4			404,008		
January				51.3			437,924		
February				51.2			381,975		
March	203,876			53.2			424,786		
April									
May									
June									

- (a) All annual data are end of period.
- (b) All annual data are annual averages.
- (c) All annual data are aggregates.
- (d) From the March quarter 1998, the scope of the quarterly Survey of Tourist Accommodation has included licensed hotels, motels and guest houses with facilities and serviced apartments with 15 or more rooms or units. The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis.

Source: *Tourist Accommodation, Australia*, cat. no. 8635.0.

INQUIRIES

If you have any queries about the revised Survey of Tourist Accommodation, please contact Paull Hoffman on 07 3222 6201 fax: 07 3222 6284 or Internet: paull.hoffmann@abs.gov.au.

5

PRICES

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product cat. no. 5206.0

Balance of Payments and International Investment Position, Australia cat. no. 5302.0

Consumer Price Index, Australia cat. no. 6401.0

House Price Indexes: Eight Capital Cities cat. no. 6416.0

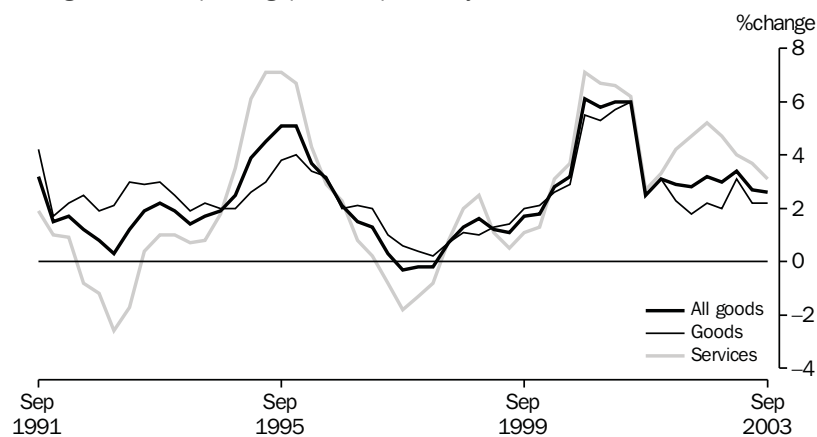
Producer Price Indexes, Australia cat. no. 6427.0

International Trade Price Indexes, Australia cat. no. 6457.0

Australian Commodities — Australian Bureau of Agricultural and Resource Economics ABARE

Reserve Bank of Australia Bulletin RBA

CONSUMER PRICE INDEX,
Change from corresponding quarter of previous year



Source: cat. no. 6401.0.

TABLE 5.1 CONSUMER PRICE INDEX: BY GROUP

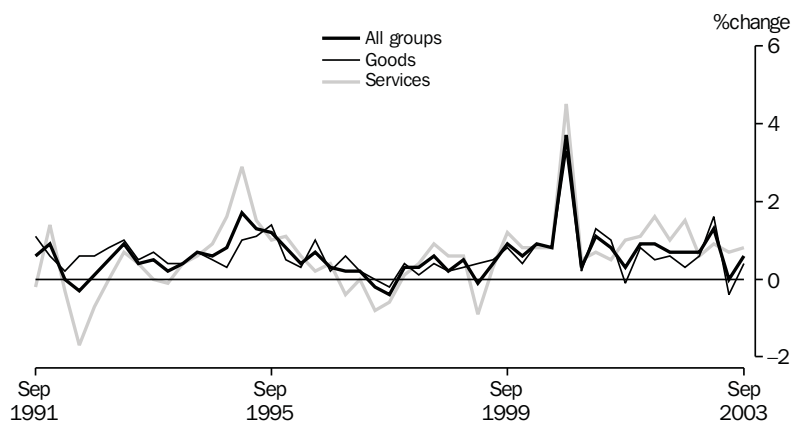
Period	Food	Alcohol and tobacco	Clothing and footwear	Housing	Household furnishings, supplies and services and operation	Health
ANNUAL (1989–1990 = 100.0)(a)						
1994–1995	112.1	141.0	106.7	100.0	109.2	142.7
1995–1996	116.0	156.1	107.0	105.9	111.7	150.2
1996–1997	119.7	161.4	107.3	101.6	113.5	159.7
1997–1998	121.8	164.4	107.4	94.5	113.8	165.4
1998–1999	126.5	168.7	106.7	95.8	113.7	163.4
1999–2000	129.2	175.2	105.5	99.9	113.3	158.7
2000–2001	135.6	194.7	112.5	107.9	117.3	164.3
2001–2002	142.7	203.1	112.4	111.1	119.7	169.9
2002–2003	147.9	208.9	113.3	115.1	121.0	181.5
ORIGINAL (1989–1990 = 100.0)(a)						
2001–2002						
December	143.4	201.8	112.7	110.7	120.3	166.1
March	144.2	203.9	112.2	111.5	119.4	171.1
June	143.5	205.0	113.7	112.2	120.3	175.9
2002–2003						
September	145.0	207.3	113.0	113.7	120.5	176.4
December	147.0	207.3	114.0	114.2	121.6	177.1
March	149.8	209.9	112.4	115.7	120.4	183.5
June	149.8	211.2	113.7	116.8	121.4	189.1
2003–2004						
September	149.3	215.2	113.3	118.9	121.5	189.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
September	1.0	1.1	-0.6	1.3	0.2	0.3
December	1.4	0.0	0.9	0.4	0.9	0.4
March	1.9	1.3	-1.4	1.3	-1.0	3.6
June	0.0	0.6	1.2	1.0	0.8	3.1
2003–2004						
September	-0.3	1.9	-0.4	1.8	0.1	0.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2002–2003						
September	3.7	2.9	1.7	3.4	1.3	5.9
December	2.5	2.7	1.2	3.2	1.1	6.6
March	3.9	2.9	0.2	3.8	0.8	7.2
June	4.4	3.0	0.0	4.1	0.9	7.5
2003–2004						
September	3.0	3.8	0.3	4.6	0.8	7.2

(a) Weighted average of eight capital cities

Source: Consumer Price Index, Australia, cat. no. 6401.0.

CONSUMER PRICE INDEX,
Change from previous quarter

PRICES



Source: cat. no. 6401.0.

TABLE 5.1 CONSUMER PRICE INDEX: BY GROUP — continued

Period	Transportation	Communication	Recreation	Education	Miscellaneous	All groups
ANNUAL (1989–1990 = 100.0)(a)						
1994–1995	117.5	107.6	111.7	139.9	120.7	113.9
1995–1996	122.6	107.3	114.2	147.0	128.0	118.7
1996–1997	124.3	106.5	115.0	156.0	133.4	120.3
1997–1998	123.5	106.6	117.8	165.6	138.5	120.3
1998–1999	122.1	102.9	119.4	174.1	143.5	121.8
1999–2000	128.9	97.8	120.4	182.4	153.2	124.7
2000–2001	137.0	104.7	124.6	191.4	166.0	132.2
2001–2002	137.3	105.2	128.6	200.0	171.8	136.0
2002–2003	140.6	108.5	131.9	210.0	178.6	140.2
ORIGINAL (1989–1990 = 100.0)(a)						
2001–2002						
September	137.0	103.6	125.4	195.4	170.4	134.2
December	136.1	105.4	127.5	195.5	170.6	135.4
March	136.8	105.5	130.4	204.6	172.8	136.6
June	139.3	106.3	131.1	204.6	173.5	137.6
2002–2003						
September	138.8	107.9	131.8	205.0	177.4	138.5
December	140.3	108.4	131.9	205.3	178.0	139.5
March	143.7	108.8	132.4	214.7	179.2	141.3
June	139.4	108.9	131.5	214.8	179.6	141.3
2003–2004						
September	141.3	109.7	130.0	215.1	182.2	142.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
September	-0.4	1.5	0.5	0.2	2.2	0.7
December	1.1	0.5	0.1	0.1	0.3	0.7
March	2.4	0.4	0.4	4.6	0.7	1.3
June	-3.0	0.1	-0.7	0.0	0.2	0.0
2003–2004						
September	1.4	0.7	-1.1	0.1	1.4	0.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2002–2003						
September	1.3	4.2	5.1	4.9	4.1	3.2
December	3.1	2.8	3.5	5.0	4.3	3.0
March	5.0	3.1	1.5	4.9	3.7	3.4
June	0.1	2.4	0.3	5.0	3.5	2.7
2003–2004						
September	1.8	1.7	-1.4	4.9	2.7	2.6

(a) Weighted average of weight capital cities.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.2 CONSUMER PRICE INDEX: SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding								All groups
	Food	Housing	Transportation	Health	Hospital and medical services	All groups-goods component	All groups-services component	Utilities	
ANNUAL (1989-1990 = 100.0)(a)									
1994-1995	114.4	116.5	113.3	112.5	112.9	115.7	111.2	118.7	113.9
1995-1996	119.3	121.1	118.0	117.2	117.5	119.9	117.0	119.5	118.7
1996-1997	120.5	123.9	119.6	118.5	118.8	122.0	117.7	121.3	120.3
1997-1998	120.0	125.4	119.7	118.2	118.6	122.6	116.8	122.6	120.3
1998-1999	120.8	126.9	121.8	119.8	120.2	124.0	118.6	121.0	121.8
1999-2000	123.7	129.4	124.1	122.9	123.4	127.0	121.3	122.3	124.7
2000-2001	131.4	136.4	131.4	130.4	130.9	134.1	129.4	133.0	132.2
2001-2002	134.5	140.4	135.8	134.1	134.6	137.4	134.1	138.1	136.0
2002-2003	138.5	144.5	140.2	138.0	138.5	140.7	140.0	144.4	140.2
ORIGINAL (1989-1990 = 100.0)(a)									
2001-2002									
September	133.0	138.4	133.7	132.4	132.9	136.0	131.7	137.2	134.2
December	133.7	139.8	135.3	133.7	134.1	137.1	133.1	136.8	135.4
March	135.0	141.1	136.7	134.7	135.3	137.8	135.2	139.3	136.6
June	136.3	142.1	137.4	135.6	136.1	138.6	136.5	138.9	137.6
2002-2003									
September	137.2	142.8	138.6	136.5	137.0	139.0	138.5	142.2	138.5
December	137.9	143.9	139.4	137.5	137.9	139.9	139.4	141.8	139.5
March	139.5	145.7	140.9	139.1	139.7	142.1	140.6	147.2	141.3
June	139.5	145.4	141.7	138.9	139.5	141.6	141.6	146.3	141.3
2003-2004									
September	140.5	145.8	142.3	139.7	140.2	142.1	142.8	149.9	142.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	0.7	0.5	0.9	0.7	0.7	0.3	1.5	2.4	0.7
December	0.5	0.8	0.6	0.7	0.7	0.6	0.6	-0.3	0.7
March	1.2	1.3	1.1	1.2	1.3	1.6	0.9	3.8	1.3
June	0.0	-0.2	0.6	-0.1	-0.1	-0.4	0.7	-0.6	0.0
2003-2004									
September	0.7	0.3	0.4	0.6	0.5	0.4	0.8	2.5	0.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2002-2003									
September	3.2	3.2	3.7	3.1	3.1	2.2	5.2	3.6	3.2
December	3.1	2.9	3.0	2.8	2.8	2.0	4.7	3.7	3.0
March	3.3	3.3	3.1	3.3	3.3	3.1	4.0	5.7	3.4
June	2.3	2.3	3.1	2.4	2.5	2.2	3.7	5.3	2.7
2003-2004									
September	2.4	2.1	2.7	2.3	2.3	2.2	3.1	5.4	2.6

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.3 CHAIN PRICE INDEXES : EXPENDITURE ON GDP

Period	Final consumption expenditure		Gross fixed capital formation		Exports of goods and services	Imports of goods and services	GDP
	Household	Government	Private	Public			
ANNUAL (2001–2002 = 100.0)							
1994–1995	84.6	83.8	96.7	101.8	84.6	90.1	86.2
1995–1996	87.0	85.4	96.6	102.5	86.7	90.3	88.4
1996–1997	88.7	87.0	94.3	100.0	83.8	84.8	89.7
1997–1998	90.4	88.3	93.8	99.7	87.6	89.0	90.9
1998–1999	91.3	90.9	94.4	99.4	84.7	91.4	90.8
1999–2000	93.1	93.1	94.8	98.7	86.8	91.0	92.8
2000–2001	97.8	96.4	98.9	100.1	99.1	100.9	97.4
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002–2003	102.0	103.4	101.0	100.2	97.9	95.8	102.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994–1995	1.4	0.6	0.2	–0.2	1.7	–1.4	1.5
1995–1996	2.8	1.9	–0.1	0.7	2.5	0.2	2.6
1996–1997	2.0	1.9	–2.4	–2.4	–3.3	–6.1	1.5
1997–1998	1.9	1.5	–0.5	–0.3	4.5	5.0	1.3
1998–1999	1.0	2.9	0.6	–0.3	–3.3	2.7	–0.1
1999–2000	2.0	2.4	0.4	–0.7	2.5	–0.4	2.2
2000–2001	5.0	3.5	4.3	1.4	14.2	10.9	5.0
2001–2002	2.2	3.7	1.1	–0.1	0.9	–0.9	2.7
2002–2003	2.0	3.4	1.0	0.2	–2.1	–4.2	2.4
ORIGINAL (2001–2002 = 100.0)							
2001–2002							
September	99.0	98.4	99.5	100.1	101.8	102.3	98.9
December	99.7	99.2	99.9	99.9	100.6	101.5	99.5
March	100.5	100.3	100.3	100.0	99.8	99.0	100.6
June	100.7	102.2	100.3	100.0	97.9	97.2	101.0
2002–2003							
September	101.2	101.8	100.4	99.9	98.9	98.1	101.3
December	101.6	102.8	101.2	100.3	99.7	97.9	102.1
March	102.8	104.0	101.1	100.3	99.2	96.0	103.3
June	102.5	105.1	101.2	100.2	93.7	91.1	103.1
2003–2004							
September	102.8	105.1	101.3	99.8	92.8	88.1	103.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2002–2003							
September	0.5	–0.4	0.1	–0.1	1.1	0.9	0.3
December	0.4	1.0	0.8	0.4	0.8	–0.2	0.8
March	1.1	1.2	–0.1	0.0	–0.5	–2.0	1.2
June	–0.3	1.1	0.0	–0.1	–5.5	–5.0	–0.2
2003–2004							
September	0.3	0.0	0.2	–0.4	–1.0	–3.3	0.7

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

TABLE 5.4 IMPLICIT PRICE DEFLATORS : COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and service	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (2001–2002 = 100.0)											
1994–1995	85.7	86.0	86.6	85.6	84.6	94.7	99.6	90.0	131.0	92.0	78.9
1995–1996	87.9	88.3	90.6	87.2	86.6	94.2	98.6	90.5	122.2	93.0	80.0
1996–1997	84.5	83.5	82.5	83.7	87.7	87.8	90.7	86.5	105.0	86.9	77.9
1997–1998	88.1	87.7	87.8	87.6	89.1	91.5	93.6	90.5	106.6	89.6	84.2
1998–1999	85.0	83.6	81.0	84.3	90.0	93.2	94.4	94.7	104.1	89.9	88.7
1999–2000	87.4	85.9	79.5	88.1	92.4	92.0	93.1	92.4	97.6	91.5	87.9
2000–2001	99.3	99.9	93.6	102.0	97.0	101.3	102.3	98.7	102.9	104.4	97.7
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002–2003	97.4	96.0	97.1	95.6	102.8	95.3	94.7	96.0	90.3	96.3	97.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1994–1995	0.7	1.5	8.8	-0.8	-1.8	-1.9	-2.4	-1.8	-6.0	-0.7	-0.2
1995–1996	2.6	2.6	4.6	1.9	2.4	-0.5	-1.1	0.6	-6.7	1.1	1.4
1996–1997	-3.9	-5.4	-9.0	-4.0	1.2	-6.8	-8.0	-4.4	-14.1	-6.6	-2.6
1997–1998	4.3	5.1	6.5	4.6	1.7	4.2	3.2	4.6	1.6	3.2	8.1
1998–1999	-3.5	-4.8	-7.7	-3.7	-1.0	1.8	0.9	4.7	-2.4	0.3	5.3
1999–2000	2.8	2.9	-1.9	4.5	2.7	-1.3	-1.5	-2.5	-6.2	1.8	-0.9
2000–2001	13.6	16.2	17.7	15.7	4.9	10.2	9.9	6.8	5.4	14.1	11.1
2001–2002	0.7	0.1	6.9	-1.9	3.1	-1.3	-2.2	1.3	-2.8	-4.2	2.3
2002–2003	-2.6	-4.0	-2.9	-4.4	2.8	-4.7	-5.3	-4.0	-9.7	-3.7	-2.2
SEASONALLY ADJUSTED (2001–2002 = 100.0)											
2001–2002											
September	102.0	102.9	101.2	103.3	98.8	102.7	103.0	100.3	103.1	104.6	101.7
December	100.5	100.8	102.1	100.4	99.3	101.5	101.9	101.9	101.6	102.1	99.9
March	99.8	99.6	102.3	98.9	100.7	99.0	98.6	100.5	99.2	97.1	100.6
June	97.8	96.9	95.2	97.5	101.4	97.4	97.2	98.4	96.0	96.9	98.3
2002–2003											
September	98.9	98.0	96.6	98.5	101.9	98.0	97.3	97.9	95.1	98.1	100.9
December	98.9	98.0	98.7	97.8	102.5	97.4	96.9	97.5	93.7	98.3	99.4
March	98.2	97.0	99.7	96.3	103.0	95.7	95.2	96.2	89.4	97.5	98.0
June	93.1	90.8	93.3	90.2	103.1	90.4	89.8	93.0	83.8	91.1	93.0
2003–2004											
September	92.4	89.3	90.9	88.9	103.9	87.2	86.6	90.4	80.9	87.3	89.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
2002–2003											
September	1.1	1.2	1.5	1.1	0.5	0.6	0.2	-0.5	-1.0	1.2	2.6
December	0.1	-0.1	2.2	-0.8	0.6	-0.6	-0.4	-0.4	-1.4	0.3	-1.4
March	-0.7	-1.0	1.0	-1.5	0.4	-1.7	-1.8	-1.4	-4.6	-0.8	-1.4
June	-5.2	-6.4	-6.4	-6.4	0.1	-5.6	-5.6	-3.3	-6.3	-6.6	-5.2
2003–2004											
September	-0.8	-1.6	-2.5	-1.4	0.9	-3.5	-3.6	-2.8	-3.4	-4.2	-3.5

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 5.5 RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which — Base metals		
	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar	Austra- lian dollar	Special drawing rights	United States dollar
ANNUAL (2001–2002 = 100.0)												
1994–1995	82.4	99.1	117.0	80.1	96.2	113.6	87.7	105.4	124.4	95.9	115.2	136.0
1995–1996	83.0	103.0	120.4	82.7	102.7	120.0	83.7	103.8	121.4	92.8	114.9	134.4
1996–1997	78.5	104.9	117.4	78.9	105.4	118.0	77.6	103.7	116.1	82.1	109.7	122.7
1997–1998	83.9	102.0	109.1	84.3	102.4	109.5	83.1	101.1	108.1	89.0	108.3	115.9
1998–1999	79.7	88.4	95.4	81.4	90.2	97.4	76.0	84.3	91.0	80.6	89.3	96.4
1999–2000	79.3	89.0	95.2	79.8	89.6	95.8	78.3	87.8	93.9	97.0	108.7	116.2
2000–2001	95.8	96.7	98.3	94.6	95.6	97.1	98.4	99.3	100.9	112.2	113.3	115.2
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2002–2003	95.1	99.1	105.9	91.3	95.1	101.7	104.3	108.6	116.1	94.3	98.2	105.1
ORIGINAL (2001–2002 = 100.0)												
2002–2003												
August	97.6	97.0	101.1	95.0	94.4	98.4	104.0	103.4	107.8	94.9	94.2	98.2
September	99.2	99.3	103.7	94.1	94.3	98.4	111.4	111.6	116.5	94.1	94.2	98.3
October	100.3	101.2	105.3	94.1	95.0	98.8	115.4	116.5	121.3	94.5	95.3	99.2
November	99.9	101.9	107.1	94.4	96.3	101.3	113.2	115.5	121.4	97.5	99.3	104.4
December	99.1	101.0	106.7	93.8	95.6	101.0	112.0	114.1	120.6	97.2	98.9	104.5
January	96.7	99.9	107.6	92.7	95.7	103.1	106.5	110.0	118.5	96.6	99.6	107.4
February	96.1	100.9	109.2	91.9	96.6	104.5	106.2	111.5	120.7	98.2	103.1	111.5
March	93.7	99.7	107.9	89.3	95.0	102.8	104.5	111.2	120.3	94.8	100.8	109.0
April	91.4	98.7	106.5	87.2	94.2	101.7	101.5	109.6	118.4	89.9	97.0	104.7
May	86.4	96.2	106.8	84.8	94.4	104.8	90.5	100.7	111.8	88.4	98.4	109.3
June	84.8	96.4	107.7	83.5	94.9	106.0	88.0	100.0	111.7	88.1	100.0	111.8
2003–2004												
July	85.2	97.6	107.8	83.4	95.6	105.5	89.5	102.5	113.2	90.3	103.4	114.2
August	87.9	99.9	109.4	85.1	96.8	105.9	94.7	107.7	117.9	93.7	106.4	116.4
September	88.1	101.1	111.3	85.5	98.2	108.0	94.4	108.4	119.3	92.9	106.6	117.3
October	86.8	101.7	115.0	84.0	98.6	111.4	93.4	109.5	123.8	94.9	111.2	125.8
November	86.0	104.0	117.6	82.9	100.2	113.3	93.6	113.2	128.1	96.5	116.6	131.9

Source: Reserve Bank of Australia Bulletin, (RBA)

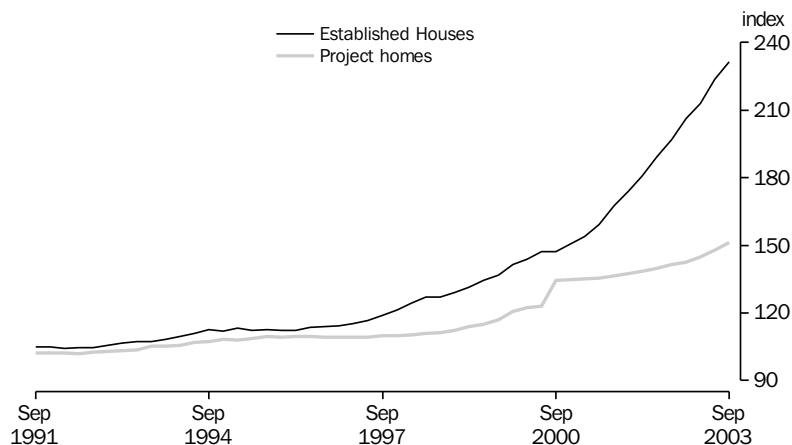
TABLE 5.6 INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farm- ers' terms of trade (a)	
	Crops		Livestock slaughterings		Livestock products		Total	Mater- ials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital		Total
All	Wheat	All	Cattle	All	Wool	Total								
ANNUAL (1997–1998 = 100.0)														
1991–1992	93.4	103.8	99.1	117.9	90.6	86.7	94.5	87.4	86.5	109.4	88.7	84.6	90.7	104.2
1992–1993	91.9	93.4	102.4	117.0	87.4	75.1	93.7	87.8	89.7	96.7	88.7	88.0	89.5	104.8
1993–1994	92.5	88.3	113.9	134.1	98.1	75.2	97.4	90.2	91.0	94.5	91.0	91.9	91.1	106.9
1994–1995	115.2	124.9	109.9	126.1	105.8	115.4	112.0	94.1	92.3	101.4	92.9	94.4	94.9	118.1
1995–1996	118.2	136.3	106.5	104.9	100.8	93.3	111.2	98.7	95.1	109.4	96.2	97.1	99.4	111.9
1996–1997	104.1	107.5	101.0	93.0	98.1	91.9	101.6	98.6	97.0	106.4	96.1	98.7	99.3	102.3
1997–1998	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1998–1999	94.6	92.1	101.2	105.9	87.7	79.3	95.0	98.8	103.7	96.5	102.7	103.0	100.0	95.0
1999–2000	94.3	96.6	110.0	119.9	86.1	83.0	96.6	101.4	107.1	102.5	105.0	106.1	103.3	93.5
2000–2001	105.2	114.9	129.5	147.7	98.1	102.1	110.0	109.1	110.1	111.3	109.3	111.9	110.0	100.0
2001–2002	106.6	115.0	155.8	170.5	111.6	130.3	119.8	112.4	113.3	109.7	112.4	115.2	112.5	106.5
2002–2003	118.7	131.9	140.1	142.3	124.5	168.9	123.9	120.0	116.8	115.1	115.9	118.3	118.2	104.9

(a) Ratio of prices received by farmers and indexes of prices paid by farmers.

Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics, ABARE.

HOUSE PRICES INDEXES



Source: cat. no. 6416.0.

TABLE 5.7 SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL(a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	Total hourly rates of pay excluding bonuses, construction industry (b)	National accounts private housing investment
ANNUAL						
1994–1995	112.6	108.1	115.4	111.4	na	110.5
1995–1996	112.7	109.5	115.7	113.8		112.4
1996–1997	115.1	109.2	116.1	115.5		112.6
1997–1998	122.8	110.3	118.2	na	101.6	113.0
1998–1999	130.4	113.1	119.5		105.1	115.0
1999–2000	142.3	120.7	122.8		107.4	121.1
2000–2001	152.8	134.9	124.4		111.1	137.7
2001–2002	178.0	138.1	120.6		114.8	140.6
2002–2003	209.9	144.1	130.5		118.8	146.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994–1995	3.2	2.2	3.0	1.9	na	2.6
1995–1996	0.1	1.3	0.3	2.2		1.7
1996–1997	2.1	-0.3	0.3	1.5		0.2
1997–1998	6.7	1.0	1.8	na		0.4
1998–1999	6.2	2.5	1.1		3.4	1.8
1999–2000	9.1	6.7	2.8		2.9	5.3
2000–2001	7.4	11.8	1.3		3.4	13.7
2001–2002	16.5	2.4	1.3		3.3	2.1
2002–2003	17.9	4.3	3.6		3.5	4.0
ORIGINAL						
2001–2002						
September	167.7	136.4	124.7	na	115.6	138.7
December	174.0	137.6	125.2		116.3	140.1
March	180.6	138.5	126.1		117.1	141.2
June	189.5	139.9	127.8		115.9	142.3
2002–2003						
September	196.7	141.3	128.8	na	117.4	143.6
December	206.1	142.5	130.1		118.3	144.9
March	213.1	144.7	130.9		119.4	146.7
June	223.8	147.9	132.1		120.1	149.4
2003–2004						
September	231.3	151.2	132.9	na	121.6	152.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
September	3.8	1.0	0.8	na	1.3	0.9
December	4.8	0.8	1.0		0.8	0.9
March	3.4	1.5	0.6		0.9	1.2
June	5.0	2.2	0.9		0.6	1.8
2003–2004						
September	3.4	2.2	0.6	na	0.6	2.1

(a) Base of each index — 1989–1990 = 100.0.

(b) Base of index — September Quarter 1997 = 100.0.

Source: House Price Indexes: Eight Capital Cities, cat. no. 6416.0 and Wage Cost Index, Australia, cat. no. 6345.0

TABLE 5.8 SELECTED PRODUCER PRICE INDEXES

Period	Manufacturing		Construction			Services		International trade	
	Articles produced by manufacturing	Materials used in manufacturing	Output of the building industry	Materials used in house building	Materials used in non-house building	Output of transport services	Output of property and services	Import price	Export price
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	2.2	2.8	na	3.0	2.7	na	na	-0.7	3.2
1995-1996	2.5	2.3		0.3	2.1			0.2	1.5
1996-1997	0.5	-3.7		0.3	0.4			-5.6	-3.9
1997-1998	1.4	0.9		1.8	0.9			6.3	7.0
1998-1999	-0.3	-1.0	3.0	1.1	0.9			3.9	-3.2
1999-2000	4.3	9.3	4.9	2.8	0.8	0.2	3.6	0.3	2.4
2000-2001	6.6	14.3	1.1	1.3	0.3	2.1	3.8	11.7	17.1
2001-2002	0.2	0.0	1.7	1.3	1.9	0.9	2.9	-1.5	1.7
2002-2003	1.2	-0.4	4.4	3.6	4.2	1.9	2.6	-4.8	-4.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	-0.2	-1.5	0.9	0.8	1.1	0.2	0.8	0.1	-0.2
December	1.2	0.5	0.8	1.0	1.0	1.4	0.7	0.2	0.4
March	1.2	3.4	1.4	0.6	1.1	1.0	0.8	-1.9	-0.7
June	-2.0	-4.3	2.5	0.9	1.3	0.4	0.4	-5.0	-6.5
2003-2004									
September	-0.5	-2.5	1.8	0.6	0.5	-0.2	1.2	-3.4	-2.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2002-2003									
September	-0.2	-2.9	3.6	3.3	3.5	0.3	2.4	-4.9	-4.7
December	1.6	-0.5	3.8	3.9	4.0	1.5	2.5	-4.5	-2.7
March	3.0	4.0	4.4	3.8	4.8	2.8	2.8	-3.4	-2.7
June	0.2	-2.0	5.8	3.4	4.5	2.9	2.8	-6.5	-7.0
2003-2004									
September	-0.1	-3.0	6.7	3.2	3.9	2.5	3.2	-9.7	-9.5

(a) Weighted average of six state capital cities.

Source: *Producer Price Indexes*, cat. no. 6427.0. and *International Trade Price Indexes*, cat. no. 6457.0.

TABLE 5.9 PRICE INDEXES FOR BUILDING MATERIALS : SELECTED ANZSIC GROUPS(a)

Period	Prices index of materials used in building other than house building								
	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total materials used in non-house building	Total materials used in house building
ANNUAL (1989-1990 = 100.0)									
1994-1995	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-1996	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-1997	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
1997-1998	117.6	115.8	112.3	119.5	112.0	114.1	110.7	114.2	118.2
1998-1999	119.1	117.5	113.0	120.3	112.2	115.3	115.3	115.2	119.5
1999-2000	122.1	119.7	112.7	121.1	111.4	118.1	116.6	116.1	122.8
2000-2001	126.5	120.3	111.9	124.0	113.0	118.6	109.5	116.4	124.4
2001-2002	128.5	123.9	113.0	123.6	115.0	120.5	112.8	118.6	126.0
2002-2003	131.0	129.1	124.1	128.0	119.6	121.7	114.6	123.6	130.5
QUARTERLY (1989-1990 = 100.0)									
2001-2002									
September	127.5	122.5	111.2	123.6	114.1	119.8	111.5	117.5	124.7
December	128.9	123.2	111.1	124.1	114.8	120.9	112.1	118.1	125.2
March	128.4	124.5	111.7	123.6	115.0	120.7	113.2	118.4	126.1
June	129.3	125.4	118.0	123.1	116.1	120.4	114.3	120.3	127.8
2002-2003									
September	129.6	126.1	120.1	125.3	117.4	120.6	114.9	121.6	128.8
December	130.2	129.8	123.4	125.9	118.8	120.2	114.8	122.8	130.1
March	131.5	129.7	124.7	129.9	120.3	122.0	114.2	124.1	130.9
June	132.6	130.6	128.1	130.9	122.0	124.0	114.5	125.7	132.1
2003-2004									
September	133.1	132.3	128.6	131.5	123.1	123.6	114.5	126.3	132.9

(a) Weighted average of six state capital cities.

Source: *Producer Prices Indexes*, cat. no. 6427.0.

TABLE 5.10 PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food, beverages and tobacco	Petroleum and coal products	Chemicals	Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
ANNUAL (1989-1990 = 100.0)											
1994-1995	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-1996	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-1997	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
1997-1998	107.0	112.2	104.1	110.0	108.4	111.9	112.6	93.4	107.3	113.5	104.6
1998-1999	105.9	113.5	101.5	110.5	94.4	111.4	111.3	91.7	106.2	116.8	103.7
1999-2000	115.8	118.8	114.5	110.8	157.8	114.0	110.7	92.5	106.1	120.5	103.4
2000-2001	132.4	134.0	131.9	121.0	217.7	126.3	111.5	101.7	111.7	125.2	108.0
2001-2002	132.4	130.3	134.1	137.8	175.9	121.0	115.4	106.0	110.6	124.6	107.2
2002-2003	131.9	125.4	136.7	136.0	188.3	118.3	123.1	104.6	111.0	124.8	107.5
QUARTERLY (1989-1990 = 100.0)											
2001-2002											
September	134.5	132.0	136.4	135.7	197.7	122.3	112.1	106.0	111.3	124.6	107.3
December	132.0	133.0	131.8	138.8	168.8	123.4	112.7	105.3	110.3	125.0	107.3
March	130.6	128.8	132.1	139.9	156.8	120.0	117.5	106.4	110.7	124.5	107.1
June	132.6	127.5	136.1	136.7	180.4	118.4	119.4	106.4	109.9	124.2	106.9
2002-2003											
September	130.6	127.1	133.0	128.6	189.0	119.3	119.8	105.8	110.4	124.9	107.5
December	131.3	126.6	134.5	135.8	184.5	118.6	122.7	104.8	110.5	125.4	107.4
March	135.8	125.8	144.7	140.2	207.9	117.9	123.2	106.0	112.0	125.3	107.9
June	129.9	122.0	134.7	139.5	171.9	117.3	126.7	101.8	111.1	123.5	107.1
2003-2004											
September	126.7	118.3	132.8	137.0	160.2	116.8	127.6	101.3	111.9	121.6	106.5

Source: *Producer Price Indexes*, cat. no. 6427.0.

TABLE 5.11 PRICE INDEXES PRODUCED BY MANUFACTURING INDUSTRY : SELECTED ANZSIC SUBDIVISION

Period	Food,, beverages and tobacco	Knitting mills, clothing, footwear & leather	Chemicals	Petroleum and coal products	Base metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery	Manufac- turing division
	ANNUAL (1989-1990 = 100.0)								
1994-1995	115.2	110.2	108.9	102.1	101.6	107.7	114.3	106.8	110.9
1995-1996	117.8	113.2	112.2	105.5	104.1	110.5	115.9	107.9	113.7
1996-1997	119.0	114.5	111.3	109.9	98.2	111.8	115.5	109.0	114.3
1997-1998	122.0	116.5	110.7	101.7	102.2	113.1	116.6	109.7	115.9
1998-1999	122.6	117.9	110.8	86.8	98.7	113.6	117.8	109.1	115.6
1999-2000	125.1	119.5	111.8	137.5	104.8	115.2	119.6	109.9	120.6
2000-2001	131.4	120.7	115.8	190.2	115.4	116.7	124.1	112.3	128.5
2001-2002	139.9	122.3	113.9	158.5	107.9	118.6	128.5	114.2	128.8
2002-2003	139.9	124.8	115.1	172.6	104.8	122.2	129.4	113.8	130.3
QUARTERLY (1989-1990 = 100.0)									
2001-2002									
September	137.6	121.7	115.4	170.4	110.9	118.0	127.5	114.2	129.2
December	140.6	122.0	113.7	155.4	107.4	118.3	128.2	114.5	128.4
March	141.8	122.6	113.2	144.8	107.4	118.4	129.4	114.2	128.3
June	139.4	122.8	113.3	163.5	105.7	119.7	128.9	113.9	129.3
2002-2003									
September	138.2	124.2	114.7	161.9	106.3	120.5	129.0	114.0	129.0
December	139.5	124.8	115.1	173.2	106.1	121.8	130.0	114.0	130.5
March	141.3	124.5	115.0	189.4	105.4	122.6	129.9	113.9	132.1
June	140.6	125.5	115.7	165.8	101.3	123.9	128.7	113.3	129.5
2003-2004									
September	138.8	124.8	114.3	163.7	101.2	124.4	128.5	112.8	128.9

Source: *Producer Price Indexes*, cat. no. 6427.0.

TABLE 5.12 EXPORT PRICE INDEXES: SELECTED AHECC(a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wood and cotton fibres	Gold, diamonds and coins	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989–1990 = 100.0)											
1994–1995	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	94.7
1995–1996	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
1996–1997	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	92.4
1997–1998	100.0	96.3	109.7	113.7	94.9	75.8	89.8	94.1	89.1	110.0	98.9
1998–1999	100.7	90.9	102.8	114.6	95.6	61.4	93.1	85.6	90.3	113.0	95.7
1999–2000	107.8	83.9	94.9	117.0	101.5	62.5	93.5	99.3	90.9	113.2	98.0
2000–2001	126.4	99.8	102.1	144.8	120.1	74.3	106.0	113.9	94.2	127.0	114.8
2001–2002	142.0	107.6	101.6	146.1	113.0	80.0	114.4	102.1	94.2	131.8	116.7
2002–2003	124.5	104.7	98.2	139.9	99.1	87.9	117.8	99.3	89.3	126.5	111.7
QUARTERLY (1989–1990 = 100.0)											
2001–2002											
September	140.1	107.2	102.7	152.9	118.6	79.4	112.6	106.7	95.0	132.6	119.2
December	146.8	109.5	101.4	147.5	115.3	75.7	113.1	99.6	95.6	133.2	117.2
March	142.8	110.5	103.4	143.0	111.3	83.0	115.0	101.1	94.5	131.9	116.4
June	138.2	103.1	98.8	141.0	106.8	81.9	116.9	101.0	91.6	129.4	113.8
2002–2003											
September	131.3	102.9	97.4	143.7	105.7	79.8	117.7	101.1	92.3	129.6	113.6
December	128.3	106.7	98.9	144.1	100.1	89.5	118.6	100.8	91.0	129.8	114.0
March	123.0	109.8	98.6	141.5	97.5	95.2	122.1	100.9	88.5	126.2	113.2
June	115.5	99.2	97.7	130.3	92.9	87.1	112.9	94.5	85.4	120.5	105.8
2003–2004											
September	113.2	97.7	89.7	125.7	92.1	78.0	112.7	93.1	83.5	118.7	102.8

(a) Australian Harmonised Export Commodity Classification.

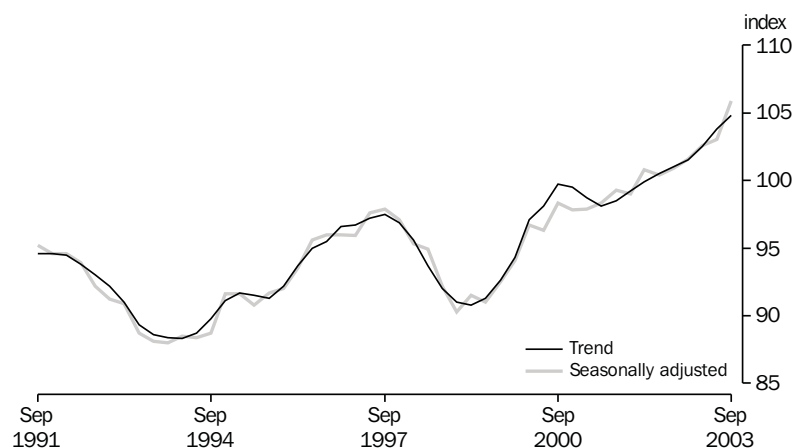
Source: *International Trade Price Indexes*, cat. no. 6457.0.

TABLE 5.13 IMPORT PRICE INDEXES : BY SITC SECTIONS

Period	Food and live animals chiefly for food	Beverages and tobacco	Crude materials inedible, except fuels	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods—by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s	All groups
ANNUAL (1989–1990 = 100.0)											
1994–1995	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	114.8
1995–1996	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
1996–1997	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	108.6
1997–1998	129.0	126.0	119.1	93.4	156.4	112.9	116.7	115.5	120.3	90.5	115.4
1998–1999	125.1	130.5	119.8	84.9	178.2	114.2	122.6	121.9	127.9	91.9	119.9
1999–2000	116.9	127.0	124.9	135.4	138.5	111.0	120.2	119.4	126.1	89.8	120.2
2000–2001	121.4	128.5	139.9	188.0	122.6	128.1	131.3	129.7	140.0	99.6	134.3
2001–2002	122.5	132.9	124.9	158.4	122.1	128.5	133.9	128.2	143.0	110.8	132.3
2002–2003	125.1	139.9	123.1	174.9	141.0	120.2	129.2	118.7	132.1	115.4	126.0
QUARTERLY (1989–1990 = 100.0)											
2001–2002											
September	121.3	132.1	127.6	180.4	121.2	131.1	133.8	130.1	144.1	107.1	135.1
December	122.9	133.1	124.7	156.5	123.9	132.8	135.8	131.3	146.4	109.0	134.9
March	123.8	133.7	125.1	136.0	122.7	127.8	134.4	127.9	143.0	112.8	130.8
June	121.9	132.6	122.3	160.5	120.5	122.1	131.6	123.4	138.3	114.2	128.4
2002–2003											
September	124.1	139.9	124.3	165.1	137.9	122.0	131.0	123.3	136.6	115.1	128.5
December	126.3	139.2	123.7	179.3	143.6	122.3	131.4	121.9	135.6	115.6	128.8
March	126.0	140.9	122.5	191.5	143.2	119.6	129.1	117.4	131.4	120.0	126.4
June	123.8	139.4	121.7	163.6	139.2	117.0	125.2	112.1	124.9	110.9	120.1
2003–2004											
September	119.2	134.9	118.0	156.3	134.5	114.6	121.6	107.9	120.3	111.2	116.0

Source: *International Trade Price Indexes*, cat. no. 6457.0.

TERMS OF TRADE, 2001–2002 = 100.0



Source: cat. no. 5206.0.

TABLE 5.14 TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (2001–2002 = 100.0)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1999–2000=100.0)(a)(b)		
		Adjusted CPI (c)	Adjusted GDP deflator (d)	Adjusted unit labour costs (e)
ANNUAL				
1994–1995	90.6	108.2	106.6	104.9
1995–1996	93.4	116.7	113.5	113.5
1996–1997	96.2	124.9	123.1	126.6
1997–1998	96.2	110.6	111.1	112.1
1998–1999	91.2	101.3	100.8	102.1
1999–2000	95.1	100.0	100.0	100.0
2000–2001	98.0	90.3	92.9	92.2
2001–2002	100.0	nya	nya	nya
2002–2003	102.2			
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
2000–2001				
September	98.3	94.1	96.5	95.8
December	97.8	88.3	90.5	90.9
March	97.9	90.0	93.0	92.5
June	98.3	88.9	91.7	89.9
2001–2002				
September	99.3	88.9	91.3	89.3
December	99.0	nya	nya	nya
March	100.8			
June	100.4			
2002–2003				
September	100.9	nya	nya	nya
December	101.6			
March	102.6			
June	103.0			
2003–2004				
September	105.9	nya	nya	nya

(a) Original data provided.

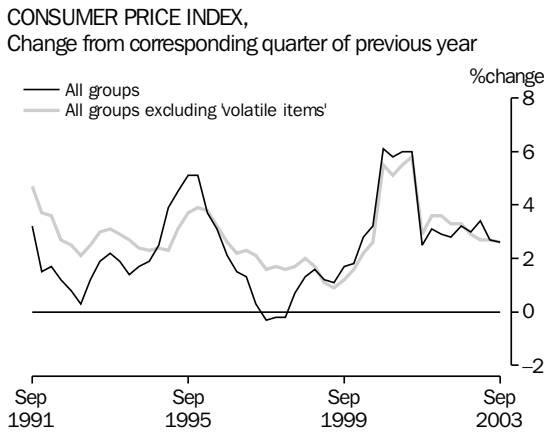
(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984–85 to 1987–88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes.

(c) The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners.

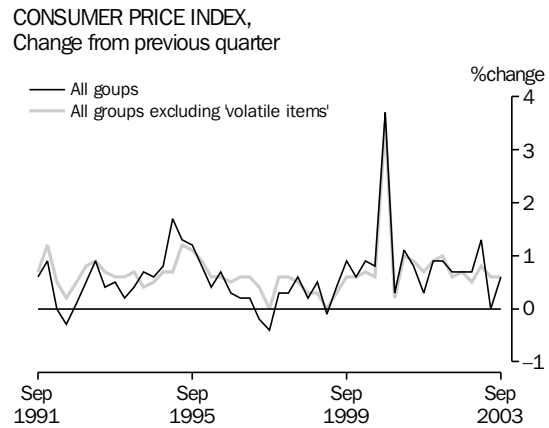
(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(e) The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners.

Source: Australian National Accounts, National Income, Expenditure and Product, cat. no. 5206.0 and Department of Treasury.



Source: cat. no. 6401.0.



Source: cat. no. 6401.0.

TABLE 5.15 CONSUMER PRICE INDEX—ANALYTICAL SERIES

Period	All groups	All groups excluding housing (b)	All groups excluding 'volatile items' (c)	Market goods and services excluding 'volatile items' (d)			Tradable (e)	Non-tradables (e)
				Goods	Services	Total		
ANNUAL (1989–1990 = 100.0)(a)								
1995–1996	118.7	121.1	122.4	120.6	118.6	120.1	na	na
1996–1997	120.3	123.9	125.2	122.5	122.1	122.4		
1997–1998	120.3	125.4	127.2	123.5	126.1	124.2		
1998–1999	121.8	126.9	129.0	124.9	129.4	126.1	100.4	101.0
1999–2000	124.7	129.4	131.5	127.1	133.8	128.9	102.1	104.0
2000–2001	132.2	136.4	138.7	132.9	144.1	136.0	106.5	111.8
2001–2002	136.0	140.4	143.3	137.1	149.3	140.5	109.1	115.5
2002–2003	140.2	144.5	147.4	139.6	154.7	143.8	111.3	120.0
ORIGINAL (1989–1990 = 100.0)(a)								
2001–2002								
September	134.2	138.4	141.4	135.7	146.4	138.6	107.8	113.8
December	135.4	139.8	142.7	137.0	148.4	140.1	108.7	114.9
March	136.6	141.1	144.1	137.6	150.5	141.2	109.4	116.2
June	137.6	142.1	145.0	138.2	151.8	142.0	110.3	116.9
2002–2003								
September	138.5	142.8	146.0	138.4	153.5	142.7	110.3	118.4
December	139.5	143.9	146.8	139.2	154.5	143.5	111.1	119.2
March	141.3	145.7	148.0	139.9	155.2	144.2	112.4	120.8
June	141.3	145.4	148.9	140.8	155.6	144.9	111.4	121.7
2003–2004								
September	142.1	145.8	149.8	141.3	156.2	145.5	111.1	123.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002–2003								
September	0.7	0.5	0.7	0.1	1.1	0.5	0.0	1.3
December	0.7	0.8	0.5	0.6	0.7	0.6	0.7	0.7
March	1.3	1.3	0.8	0.5	0.5	0.5	1.2	1.3
June	0.0	-0.2	0.6	0.6	0.3	0.5	-0.9	0.7
2003–2004								
September	0.6	0.3	0.6	0.4	0.4	0.4	-0.3	1.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
2002–2003								
September	3.2	3.2	3.3	2.0	4.8	3.0	2.3	4.0
December	3.0	2.9	2.9	1.6	4.1	2.4	2.2	3.7
March	3.4	3.3	2.7	1.7	3.1	2.1	2.7	4.0
June	2.7	2.3	2.7	1.9	2.5	2.0	1.0	4.1
2003–2004								
September	2.6	2.1	2.6	2.1	1.8	2.0	0.7	4.1

(a) See Appendices A and B, Consumer Price Index (cat. no. 6401.0), September Quarter 1994.
 (b) This series cover approximately 80 per cent of the total CPI basket.
 (c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables and Automotive fuel. The resulting series covers approximately 94 per cent of the total CPI basket.
 (d) Comprises the All Groups CPI excluding: items in (c) Government-owned dwelling rents, Utilities, Property rates and charges, Postal and communication services, Other monitoring, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 77 per cent of the total CPI basket.
 (e) Comprises the All Groups CPI excluding: items in (c) and (d) (except Other monitoring charges), Meat and seafood's, Clothing group, Alcohol and tobacco group and Holiday travel and accommodation. The resulting series covers approximately 57 per cent of the total CPI basket.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.16 STAGE OF PRODUCTION PRICE INDEXES

Period	Preliminary			Intermediate			Final(a)		
	Domestic	Imports	Total	Domestic	Imports	Total	Domestic	Imports	Total
ANNUAL (1998–1999 = 100.0)									
1998–1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1999–2000	104.1	107.1	104.5	103.4	104.4	103.6	104.3	95.7	102.6
2000–2001	110.3	126.1	112.4	108.8	119.7	110.2	107.7	104.0	106.9
2001–2002	111.8	120.3	112.9	111.3	115.9	111.9	110.0	103.7	108.8
2002–2003	114.2	117.4	114.6	113.6	112.1	113.3	113.7	97.5	110.4
QUARTERLY (1998–1999 = 100.0)									
2001–2002									
September	112.2	124.7	113.8	111.2	118.9	112.2	109.0	104.7	108.2
December	111.9	122.6	113.3	111.5	118.1	112.3	109.4	106.1	108.8
March	111.1	116.9	111.9	111.0	113.9	111.4	110.3	103.6	109.0
June	112.1	117.1	112.7	111.5	112.8	111.7	111.3	100.3	109.2
2002–2003									
September	112.3	118.2	113.0	111.5	113.8	111.8	111.9	100.5	109.7
December	114.2	120.0	114.9	113.4	114.5	113.6	112.9	99.6	110.3
March	115.8	119.3	116.2	115.0	113.0	114.7	114.6	97.1	111.1
June	114.7	112.1	114.2	114.3	106.9	113.2	115.2	92.9	110.7
2003–2004									
September	114.7	108.1	113.7	114.4	103.1	112.7	116.7	89.9	111.3

(a) Excluding exports.

Source: *Producer Prices Indexes*, cat. no. 6427.0.

TABLE 5.17 SERVICE INDUSTRIES PRODUCER PRICE INDEXES

Period	Selected ANZSIC Subdivisions		Total output of transport (freight) and storage	Property service (77)	Business service (78)	Total output of business services
	Road transport (61)	Storage (67)				
ANNUAL (1998–1999 = 100.0)						
1996–1997	97.7	95.9	na	na	na	na
1997–1998	98.8	99.4				
1998–1999	100.0	100.0	100.0	100.0	100.0	100.0
1999–2000	101.0	100.9	100.2	103.2	103.8	103.6
2000–2001	103.1	102.1	102.3	108.7	106.9	107.5
2001–2002	105.0	102.2	103.2	111.5	110.1	110.6
2002–2003	107.3	103.3	105.2	113.3	113.6	113.5
QUARTERLY (1998–1999 = 100.0)						
2001–2002						
September	104.5	102.7	103.2	110.9	109.0	109.7
December	104.8	102.6	103.3	111.2	109.8	110.3
March	105.2	101.5	103.0	111.6	110.5	110.9
June	105.3	102.1	103.3	112.1	110.9	111.4
2002–2003						
September	105.4	102.2	103.5	112.3	112.3	112.3
December	106.6	102.3	104.9	112.9	113.2	113.1
March	108.1	104.4	105.9	113.9	114.0	114.0
June	109.2	104.4	106.3	114.1	114.8	114.5
2003–2004						
September	109.2	104.6	106.1	115.3	116.3	115.9

Source: *Producer Price Indexes*, cat. no. 6427.0.

6 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics cat. no. 3101.0

Overseas Arrivals and Departures, Australia cat. no. 3401.0

Labour Force, Australia, Preliminary cat. no. 6202.0

Labour Force, Australia cat. no. 6291.0

Industrial Disputes, Australia cat. no. 6321.0

Job Vacancies, Australia cat. no. 6354.0

TABLE 6.1 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Per cent		
	Employed					Part- time				Total	Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total							
	Aged 15-19	Aged 20+										
ANNUAL AVERAGE												
1994-1995	245.4	5,876.6	6,122.0	1,990.6	8,112.6	768.6	8,881.3	14,031.6	8.7	63.3		
1995-1996	238.7	6,027.0	6,265.7	2,058.5	8,324.2	736.5	9,060.7	14,242.6	8.1	63.6		
1996-1997	228.3	6,047.8	6,276.1	2,127.9	8,404.0	764.9	9,168.9	14,455.3	8.3	63.4		
1997-1998	222.4	6,106.4	6,328.8	2,189.8	8,518.6	737.8	9,256.4	14,664.8	8.0	63.1		
1998-1999	224.0	6,208.1	6,432.1	2,271.3	8,703.4	691.7	9,395.0	14,879.0	7.4	63.1		
1999-2000	240.4	6,350.2	6,590.7	2,349.2	8,939.9	634.5	9,574.3	15,106.9	6.6	63.4		
2000-2001	235.2	6,456.0	6,691.2	2,438.7	9,129.9	625.5	9,755.4	15,317.4	6.4	63.7		
2001-2002	227.3	6,424.3	6,651.5	2,580.5	9,232.0	656.8	9,888.8	15,523.7	6.6	63.7		
2002-2003	225.5	6,535.5	6,761.0	2,697.5	9,458.5	616.3	10,074.8	15,762.2	6.1	63.9		
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)												
1994-1995	5.7	3.1	3.2	6.5	4.0	-13.5	2.2	1.3	-1.6	0.6		
1995-1996	-2.7	2.6	2.3	3.4	2.6	-4.2	2.0	1.5	-0.5	0.3		
1996-1997	-4.4	0.3	0.2	3.4	1.0	3.9	1.2	1.5	0.2	-0.2		
1997-1998	-2.6	1.0	0.8	2.9	1.4	-3.5	1.0	1.4	-0.4	-0.3		
1998-1999	0.7	1.7	1.6	3.7	2.2	-6.3	1.5	1.5	-0.6	0.0		
1999-2000	7.3	2.3	2.5	3.4	2.7	-8.3	1.9	1.5	-0.7	0.2		
2000-2001	-2.2	1.7	1.5	3.8	2.1	-1.4	1.9	1.4	-0.2	0.3		
2001-2002	-3.4	-0.5	-0.6	5.8	1.1	5.0	1.4	1.3	0.2	0.0		
2002-2003	-0.8	1.7	1.6	4.5	2.5	-6.2	1.9	1.5	-0.5	0.2		
SEASONALLY ADJUSTED UNLESS FOOTNOTED												
2002-2003												
September	219.2	6,499.5	6,718.7	2,632.1	9,350.8	619.6	9,970.4	15,688.4	6.2	63.6		
October	221.0	6,465.6	6,686.6	2,683.3	9,369.8	596.9	9,966.7	15,707.7	6.0	63.5		
November	220.8	6,515.1	6,735.9	2,693.9	9,429.8	614.1	10,043.9	15,727.0	6.1	63.9		
December	226.5	6,553.3	6,779.8	2,702.0	9,481.8	619.2	10,101.0	15,746.4	6.1	64.1		
January	227.5	6,614.6	6,842.1	2,733.7	9,575.8	619.7	10,195.5	15,770.1	6.1	64.7		
February	230.1	6,622.1	6,852.1	2,711.4	9,563.5	609.7	10,173.3	15,793.8	6.0	64.4		
March	234.4	6,553.0	6,787.4	2,733.3	9,520.7	625.6	10,146.3	15,817.6	6.2	64.1		
April	224.9	6,550.6	6,775.4	2,731.0	9,506.4	622.7	10,129.1	15,838.9	6.1	64.0		
May	233.4	6,579.2	6,812.6	2,722.8	9,535.4	612.5	10,147.9	15,860.2	6.0	64.0		
June	224.9	6,533.7	6,758.6	2,748.9	9,507.5	620.0	10,127.5	15,881.6	6.1	63.8		
2003-2004												
July	229.2	6,528.8	6,757.9	2,694.4	9,452.3	626.9	10,079.2	15,906.1	6.2	63.4		
August	225.5	6,595.9	6,821.4	2,711.5	9,532.9	586.9	10,119.8	15,930.7	5.8	63.5		
September	230.5	6,634.3	6,864.8	2,682.9	9,547.7	585.4	10,133.0	15,955.3	5.8	63.5		
October	233.4	6,651.3	6,884.7	2,732.2	9,616.8	575.1	10,191.9	15,987.0	5.6	63.8		
November	239.6	6,673.0	6,912.6	2,724.9	9,637.5	572.2	10,209.7	16,018.6	5.6	63.7		
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)												
2002-2003												
January	0.5	0.9	0.9	1.2	1.0	0.1	0.9	0.2	-0.1	0.5		
February	1.1	0.1	0.1	-0.8	-0.1	-1.6	-0.2	0.2	-0.1	-0.2		
March	1.9	-1.0	-0.9	0.8	-0.4	2.6	-0.3	0.2	0.2	-0.3		
April	-4.1	0.0	-0.2	-0.1	-0.1	-0.5	-0.2	0.1	0.0	-0.2		
May	3.8	0.4	0.5	-0.3	0.3	-1.6	0.2	0.1	-0.1	0.0		
June	-3.6	-0.7	-0.8	1.0	-0.3	1.2	-0.2	0.1	0.1	-0.2		
2003-2004												
July	1.9	-0.1	0.0	-2.0	-0.6	1.1	-0.5	0.2	0.1	-0.4		
August	-1.6	1.0	0.9	0.6	0.9	-6.4	0.4	0.2	-0.4	0.2		
September	2.2	0.6	0.6	-1.1	0.2	-0.3	0.1	0.2	0.0	0.0		
October	1.3	0.3	0.3	1.8	0.7	-1.8	0.6	0.2	-0.1	0.2		
November	2.7	0.3	0.4	-0.3	0.2	-0.5	0.2	0.2	0.0	0.0		
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)												
2002-2003												
January	1.0	0.3	0.3	0.5	0.4	0.4	0.4	0.2	0.0	0.1		
February	0.8	0.1	0.1	0.3	0.2	0.4	0.2	0.2	0.0	0.0		
March	0.3	-0.1	-0.1	0.2	0.0	0.4	0.0	0.2	0.0	-0.1		
April	-0.1	-0.2	-0.2	0.0	-0.1	0.1	-0.1	0.1	0.0	-0.2		
May	-0.4	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	0.1	0.0	-0.2		
June	-0.4	0.0	0.0	-0.2	-0.1	-0.7	-0.1	0.1	0.0	-0.2		
2003-2004												
July	0.0	0.2	0.2	-0.2	0.1	-1.2	0.0	0.2	-0.1	-0.1		
August	0.5	0.4	0.4	-0.1	0.2	-1.6	0.1	0.2	-0.1	0.0		
September	0.8	0.4	0.4	0.0	0.3	-1.6	0.2	0.2	-0.1	0.0		
October	0.9	0.4	0.4	0.0	0.3	-1.5	0.2	0.2	-0.1	0.0		
November	0.8	0.3	0.3	0.1	0.3	-1.3	0.2	0.2	-0.1	0.0		

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

TABLE 6.2 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES(a)

Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed					Unemp- loyed			Unempl- oyment rate	Partici- pation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1994-1995	155.3	3,973.1	4,128.4	508.4	4,636.8	454.6	5,091.4	6,904.6	8.9	73.7
1995-1996	153.8	4,049.4	4,203.3	525.5	4,728.8	439.8	5,168.6	7,004.9	8.5	73.8
1996-1997	147.5	4,057.6	4,205.1	561.2	4,766.3	447.7	5,214.0	7,108.4	8.6	73.4
1997-1998	145.6	4,097.9	4,243.5	584.8	4,828.3	433.7	5,262.0	7,214.3	8.2	72.9
1998-1999	145.2	4,156.4	4,301.6	622.1	4,923.2	404.4	5,328.0	7,323.7	7.6	72.8
1999-2000	152.8	4,244.2	4,397.0	636.2	5,033.2	363.8	5,397.0	7,441.1	6.7	72.5
2000-2001	144.7	4,277.0	4,421.7	684.3	5,106.0	365.8	5,471.8	7,550.2	6.7	72.5
2001-2002	145.4	4,273.8	4,419.1	741.3	5,160.4	381.1	5,541.5	7,656.5	6.9	72.4
2002-2003	144.2	4,332.8	4,477.1	775.7	5,252.7	347.2	5,599.9	7,775.1	6.2	72.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)										
1994-1995	3.4	2.9	2.9	8.6	3.5	-15.4	1.5	1.3	-1.8	0.1
1995-1996	-1.0	1.9	1.8	3.4	2.0	-3.3	1.5	1.5	-0.4	0.0
1996-1997	-4.1	0.2	0.0	6.8	0.8	1.8	0.9	1.5	0.1	-0.4
1997-1998	-1.3	1.0	0.9	4.2	1.3	-3.1	0.9	1.5	-0.3	-0.4
1998-1999	-0.3	1.4	1.4	6.4	2.0	-6.8	1.3	1.5	-0.7	-0.2
1999-2000	5.3	2.1	2.2	2.3	2.2	-10.0	1.3	1.6	-0.8	-0.2
2000-2001	-5.3	0.8	0.6	7.6	1.4	0.6	1.4	1.5	-0.1	-0.1
2001-2002	0.4	-0.1	-0.1	8.3	1.1	4.2	1.3	1.4	0.2	-0.1
2002-2003	-0.8	1.4	1.3	4.6	1.8	-8.9	1.1	1.5	-0.7	-0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2002-2003										
September	140.7	4,305.1	4,445.8	769.5	5,215.2	346.7	5,561.9	7,738.7	6.2	71.9
October	142.1	4,285.9	4,428.0	784.8	5,212.8	338.0	5,550.8	7,748.3	6.1	71.6
November	140.2	4,315.3	4,455.5	788.6	5,244.2	342.1	5,586.3	7,757.8	6.1	72.0
December	144.7	4,328.0	4,472.7	784.6	5,257.3	348.8	5,606.2	7,767.4	6.2	72.2
January	146.7	4,376.5	4,523.2	772.3	5,295.5	351.5	5,646.9	7,779.1	6.2	72.6
February	148.9	4,371.0	4,519.9	765.5	5,285.4	344.2	5,629.7	7,790.7	6.1	72.3
March	149.2	4,366.4	4,515.6	781.7	5,297.3	341.1	5,638.4	7,802.4	6.0	72.3
April	146.2	4,341.5	4,487.7	776.0	5,263.7	357.2	5,621.0	7,812.7	6.4	71.9
May	147.8	4,362.9	4,510.7	767.2	5,277.9	346.1	5,624.0	7,823.1	6.2	71.9
June	139.7	4,353.0	4,492.7	771.7	5,264.4	350.3	5,614.7	7,833.5	6.2	71.7
2003-2004										
July	139.8	4,348.7	4,488.4	780.9	5,269.4	341.3	5,610.7	7,845.2	6.1	71.5
August	142.4	4,394.6	4,537.0	769.5	5,306.5	318.6	5,625.1	7,856.9	5.7	71.6
September	145.2	4,406.0	4,551.2	777.4	5,328.6	315.8	5,644.4	7,868.6	5.6	71.7
October	154.2	4,420.7	4,574.9	788.1	5,363.0	316.9	5,679.9	7,884.3	5.6	72.0
November	154.7	4,429.8	4,584.4	793.6	5,378.0	296.4	5,674.4	7,900.0	5.2	71.8
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	1.4	1.1	1.1	-1.6	0.7	0.8	0.7	0.2	0.0	0.4
February	1.5	-0.1	-0.1	-0.9	-0.2	-2.1	-0.3	0.1	-0.1	-0.3
March	0.2	-0.1	-0.1	2.1	0.2	-0.9	0.2	0.1	-0.1	0.0
April	-2.0	-0.6	-0.6	-0.7	-0.6	4.7	-0.3	0.1	0.3	-0.3
May	1.1	0.5	0.5	-1.1	0.3	-3.1	0.1	0.1	-0.2	-0.1
June	-5.5	-0.2	-0.4	0.6	-0.3	1.2	-0.2	0.1	0.1	-0.2
2003-2004										
July	0.1	-0.1	-0.1	1.2	0.1	-2.6	-0.1	0.1	-0.2	-0.2
August	1.9	1.1	1.1	-1.5	0.7	-6.6	0.3	0.1	-0.4	0.1
September	2.0	0.3	0.3	1.0	0.4	-0.9	0.3	0.1	-0.1	0.1
October	6.2	0.3	0.5	1.4	0.6	0.3	0.6	0.2	0.0	0.3
November	0.3	0.2	0.2	0.7	0.3	-6.5	-0.1	0.2	-0.4	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	1.3	0.3	0.4	-0.3	0.3	0.4	0.3	0.2	0.0	0.1
February	0.8	0.2	0.2	-0.3	0.1	0.5	0.2	0.1	0.0	0.0
March	0.0	0.0	0.0	-0.3	0.0	0.5	0.0	0.1	0.0	-0.1
April	-0.9	-0.1	-0.1	-0.1	-0.1	0.0	-0.1	0.1	0.0	-0.2
May	-1.4	-0.1	-0.1	0.0	-0.1	-0.6	-0.1	0.1	0.0	-0.2
June	-1.0	0.1	0.0	0.1	0.0	-1.3	0.0	0.1	-0.1	-0.1
2003-2004										
July	0.0	0.2	0.2	0.2	0.2	-2.1	0.1	0.1	-0.1	0.0
August	1.0	0.3	0.4	0.3	0.4	-2.6	0.2	0.1	-0.2	0.0
September	1.6	0.4	0.4	0.5	0.4	-2.7	0.2	0.1	-0.2	0.0
October	1.9	0.3	0.4	0.5	0.4	-2.6	0.2	0.2	-0.2	0.1
November	1.8	0.3	0.3	0.5	0.3	-2.1	0.2	0.2	-0.1	0.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

TABLE 6.3 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES(a)

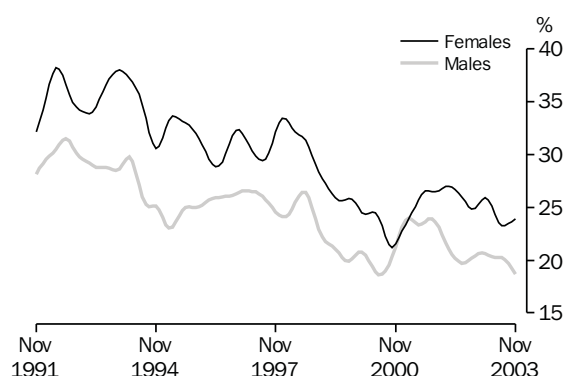
Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed					Unemp- loyed			Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1994-1995	90.1	1,903.6	1,993.6	1,482.2	3,475.8	314.1	3,789.9	7,127.1	8.3	53.2
1995-1996	84.8	1,977.6	2,062.4	1,533.0	3,595.4	296.7	3,892.1	7,237.7	7.6	53.8
1996-1997	80.7	1,990.3	2,071.0	1,566.7	3,637.7	317.2	3,954.9	7,347.0	8.0	53.8
1997-1998	76.8	2,008.6	2,085.3	1,604.9	3,690.3	304.1	3,994.4	7,450.5	7.6	53.6
1998-1999	78.8	2,051.7	2,130.5	1,649.2	3,779.7	287.3	4,067.0	7,555.3	7.1	53.8
1999-2000	87.6	2,106.0	2,193.7	1,713.0	3,906.7	270.7	4,177.4	7,665.8	6.5	54.5
2000-2001	90.5	2,179.0	2,269.5	1,754.4	4,023.9	259.7	4,283.6	7,767.2	6.1	55.1
2001-2002	81.9	2,150.5	2,232.4	1,839.2	4,071.6	275.7	4,347.3	7,867.2	6.3	55.3
2002-2003	81.3	2,202.7	2,284.0	1,921.8	4,205.8	269.1	4,474.9	7,987.1	6.0	56.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)										
1994-1995	9.8	3.5	3.8	5.9	4.6	-10.5	3.2	1.3	-1.3	1.0
1995-1996	-5.8	3.9	3.5	3.4	3.4	-5.5	2.7	1.6	-0.7	0.6
1996-1997	-4.8	0.6	0.4	2.2	1.2	6.9	1.6	1.5	0.4	0.1
1997-1998	-4.9	0.9	0.7	2.4	1.4	-4.1	1.0	1.4	-0.4	-0.2
1998-1999	2.7	2.1	2.2	2.8	2.4	-5.5	1.8	1.4	-0.6	0.2
1999-2000	11.1	2.6	3.0	3.9	3.4	-5.8	2.7	1.5	-0.6	0.7
2000-2001	3.3	3.5	3.5	2.4	3.0	-4.1	2.5	1.3	-0.4	0.7
2001-2002	-9.5	-1.3	-1.6	4.8	1.2	6.2	1.5	1.3	0.3	0.1
2002-2003	-0.8	2.4	2.3	4.5	3.3	-2.4	2.9	1.5	-0.3	0.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2002-2003										
September	78.5	2,194.4	2,272.9	1,862.6	4,135.6	272.9	4,408.5	7,949.7	6.2	55.5
October	78.9	2,179.7	2,258.6	1,898.5	4,157.1	258.9	4,415.9	7,959.4	5.9	55.5
November	80.6	2,199.8	2,280.3	1,905.3	4,185.6	272.0	4,457.6	7,969.2	6.1	55.9
December	81.8	2,225.3	2,307.1	1,917.4	4,224.5	270.4	4,494.8	7,979.0	6.0	56.3
January	80.8	2,238.1	2,318.9	1,961.4	4,280.3	268.2	4,548.6	7,991.1	5.9	56.9
February	81.1	2,251.1	2,332.2	1,945.9	4,278.1	265.5	4,543.6	8,003.1	5.8	56.8
March	85.2	2,186.6	2,271.8	1,951.6	4,223.4	284.6	4,508.0	8,015.2	6.3	56.2
April	78.7	2,209.0	2,287.7	1,955.0	4,242.7	265.5	4,508.2	8,026.1	5.9	56.2
May	85.6	2,216.3	2,301.9	1,955.6	4,257.5	266.5	4,523.9	8,037.1	5.9	56.3
June	85.3	2,180.7	2,265.9	1,977.2	4,243.1	269.7	4,512.8	8,048.0	6.0	56.1
2003-2004										
July	89.4	2,180.1	2,269.5	1,913.4	4,182.9	285.6	4,468.5	8,060.9	6.4	55.4
August	83.1	2,201.3	2,284.5	1,942.0	4,226.4	268.2	4,494.7	8,073.8	6.0	55.7
September	85.2	2,228.3	2,313.5	1,905.5	4,219.0	269.6	4,488.6	8,086.7	6.0	55.5
October	79.2	2,230.6	2,309.8	1,944.0	4,253.8	258.2	4,512.0	8,102.7	5.7	55.7
November	84.9	2,243.2	2,328.1	1,931.4	4,259.5	275.8	4,535.3	8,118.6	6.1	55.9
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	-1.2	0.6	0.5	2.3	1.3	-0.8	1.2	0.2	-0.1	0.6
February	0.4	0.6	0.6	-0.8	-0.1	-1.0	-0.1	0.2	-0.1	-0.1
March	4.9	-2.9	-2.6	0.3	-1.3	7.2	-0.8	0.2	0.5	-0.5
April	-7.6	1.0	0.7	0.2	0.5	-6.7	0.0	0.1	-0.4	-0.1
May	8.8	0.3	0.6	0.0	0.3	0.4	0.3	0.1	0.0	0.1
June	-0.4	-1.6	-1.6	1.1	-0.3	1.2	-0.2	0.1	0.1	-0.2
2003-2004										
July	4.8	0.0	0.2	-3.2	-1.4	5.9	-1.0	0.2	0.4	-0.6
August	-7.0	1.0	0.7	1.5	1.0	-6.1	0.6	0.2	-0.4	0.2
September	2.5	1.2	1.3	-1.9	-0.2	0.5	-0.1	0.2	0.0	-0.2
October	-7.1	0.1	-0.2	2.0	0.8	-4.2	0.5	0.2	-0.3	0.2
November	7.3	0.6	0.8	-0.7	0.1	6.8	0.5	0.2	0.4	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	0.5	0.2	0.2	0.8	0.5	0.3	0.5	0.2	0.0	0.2
February	0.7	0.0	0.0	0.6	0.3	0.2	0.3	0.2	0.0	0.1
March	0.9	-0.3	-0.2	0.3	0.0	0.2	0.0	0.2	0.0	-0.1
April	1.2	-0.5	-0.4	0.1	-0.2	0.3	-0.2	0.1	0.0	-0.2
May	1.2	-0.4	-0.4	-0.2	-0.3	0.2	-0.3	0.1	0.0	-0.2
June	0.8	-0.2	-0.1	-0.3	-0.2	0.0	-0.2	0.1	0.0	-0.2
2003-2004										
July	0.1	0.2	0.2	-0.4	-0.1	-0.2	-0.1	0.2	0.0	-0.1
August	-0.4	0.4	0.3	-0.3	0.0	-0.3	0.0	0.2	0.0	-0.1
September	-0.7	0.4	0.4	-0.2	0.1	-0.3	0.1	0.2	0.0	0.0
October	-0.7	0.4	0.4	-0.1	0.2	-0.3	0.1	0.2	0.0	0.0
November	-1.1	0.4	0.4	-0.1	0.2	-0.3	0.1	0.2	0.0	0.0

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

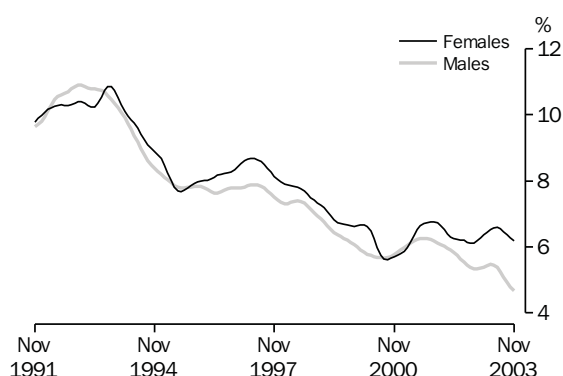
(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

UNEMPLOYMENT RATES,
15-19 years looking for full-time work—
Trend


Source: cat. no. 6202.0, Monthly data.

 UNEMPLOYMENT RATES,
20 years and over looking for full-time work—
Trend


Source: cat. no. 6202.0.

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

Period	Males, looking for—				Females, looking for—				Persons, looking for—			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1994-1995	8.3	24.2	8.3	9.0	5.8	32.6	8.6	10.0	6.5	27.5	8.4	9.3
1995-1996	8.2	25.5	7.7	8.5	5.4	31.0	7.9	9.2	6.2	27.5	7.8	8.8
1996-1997	8.5	26.1	7.8	8.6	5.8	31.1	8.5	9.6	6.5	28.0	8.0	8.9
1997-1998	8.3	24.9	7.5	8.2	5.4	31.8	8.1	9.3	6.2	27.4	7.7	8.6
1998-1999	7.7	23.3	6.9	7.6	5.4	28.3	7.3	8.3	6.1	25.2	7.0	7.8
1999-2000	8.1	19.9	6.0	6.5	5.2	25.0	6.6	7.5	6.0	21.8	6.2	6.8
2000-2001	7.7	22.1	5.9	6.5	5.2	23.1	5.9	6.7	5.9	22.5	5.9	6.6
2001-2002	7.8	22.2	6.1	6.7	4.9	26.8	6.6	7.5	5.8	23.9	6.2	7.0
2002-2003	7.3	20.3	5.4	6.0	4.6	25.1	6.3	7.1	5.4	22.1	5.7	6.4
SEASONALLY ADJUSTED (PER CENT)												
2002-2003												
January	7.7	21.2	5.4	6.0	4.3	26.9	6.3	7.2	5.3	23.3	5.7	6.4
February	7.5	19.5	5.3	5.9	4.4	26.7	6.1	7.0	5.3	22.2	5.6	6.3
March	6.4	21.7	5.3	6.0	4.5	26.8	6.9	7.8	5.0	23.6	5.9	6.6
April	7.7	19.7	5.6	6.1	4.4	26.0	6.3	7.1	5.4	22.0	5.8	6.5
May	7.1	20.4	5.4	6.0	4.5	22.5	6.4	7.1	5.2	21.2	5.7	6.4
June	7.4	19.9	5.5	6.0	4.1	24.7	6.7	7.5	5.1	21.8	5.9	6.5
2003-2004												
July	7.2	19.4	5.4	5.9	5.0	19.4	7.0	7.6	5.6	19.4	5.9	6.5
August	6.4	20.7	5.0	5.5	4.7	25.8	6.2	7.0	5.2	22.6	5.4	6.1
September	6.4	21.4	4.8	5.5	4.3	24.1	6.5	7.3	5.0	22.4	5.4	6.1
October	6.2	19.3	4.9	5.5	4.6	22.9	6.0	6.7	5.0	20.5	5.3	5.9
November	6.4	16.5	4.6	5.0	4.9	24.0	6.3	7.0	5.3	19.3	5.1	5.7
TREND (PER CENT)												
2002-2003												
January	7.4	20.7	5.4	5.9	4.6	25.7	6.3	7.1	5.4	22.6	5.7	6.3
February	7.3	20.6	5.4	6.0	4.5	25.9	6.4	7.2	5.3	22.6	5.7	6.4
March	7.3	20.5	5.4	6.0	4.4	25.7	6.4	7.3	5.2	22.4	5.8	6.5
April	7.3	20.3	5.5	6.0	4.4	25.1	6.5	7.4	5.2	22.1	5.8	6.5
May	7.2	20.3	5.5	6.0	4.4	24.3	6.6	7.4	5.2	21.8	5.8	6.5
June	7.1	20.3	5.4	5.9	4.5	23.6	6.6	7.4	5.2	21.5	5.8	6.4
2003-2004												
July	6.9	20.2	5.2	5.8	4.5	23.2	6.5	7.3	5.2	21.4	5.7	6.3
August	6.7	20.0	5.1	5.7	4.6	23.3	6.5	7.2	5.2	21.3	5.6	6.2
September	6.5	19.7	4.9	5.5	4.6	23.4	6.4	7.1	5.2	21.1	5.4	6.0
October	6.3	19.2	4.8	5.3	4.7	23.6	6.3	7.0	5.1	20.9	5.3	5.9
November	6.2	18.7	4.7	5.2	4.7	23.9	6.2	7.0	5.1	20.6	5.2	5.8

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

TABLE 6.5 UNEMPLOYED PERSONS : DURATION OF UNEMPLOYMENT, ORIGINAL(a)

Period	Long term unemployed			Total	Long term unemployment as a proportion of total unemployment
	Unemployed under 52 weeks	Unemployed 52 weeks and under 104	Unemployed 104 weeks and over		
	'000	'000	'000	'000	%
ORIGINAL					
2002–2003					
August	464.2	55.0	76.9	131.9	22.1
September	488.4	58.9	81.2	140.1	22.3
October	445.1	49.2	75.6	124.8	21.9
November	442.0	50.7	83.9	134.6	23.3
December	481.7	56.3	86.1	142.4	22.8
January	522.2	52.5	78.0	130.5	20.0
February	533.5	64.0	82.1	146.2	21.5
March	517.8	55.8	83.2	139.0	21.2
April	498.3	54.7	76.7	131.4	20.9
May	476.7	57.6	86.6	144.2	23.2
June	469.0	59.0	74.4	133.4	22.1
2003–2004					
July	445.6	49.3	73.1	122.4	21.6
August	433.8	52.4	77.4	129.7	23.0
September	460.7	56.1	73.9	130.0	22.0
October	427.5	49.0	73.1	122.1	22.2

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. Table 6.5 has been redesigned to better show Duration of unemployment data. For further detail refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

Source: *Labour Force, Australia, Detailed – Electronic Delivery*. cat. no. 6291.055.001.

TABLE 6.6 UNEMPLOYED PERSONS : REASON FOR LEAVING LAST JOB : ORIGINAL(a)

Period	Reason for unemployment					Percent of unemployed			
	Job loser	Job leaver	Never worked	Former worker	Un-employed	Job loser	Job leaver	Never worked	Former worker
	'000	'000	'000	'000	'000	%	%	%	%
ORIGINAL									
2001–2002									
August	250.9	143.3	93.5	156.3	644.0	39.0	22.3	14.5	24.3
November	249.7	132.6	104.6	142.6	629.5	39.7	21.1	16.6	22.6
February	289.5	142.0	120.3	174.4	726.2	39.9	19.6	16.6	24.0
May	235.3	136.9	97.9	156.2	626.3	37.6	21.9	15.6	24.9
2002–2003									
August	214.8	132.5	103.7	145.1	596.1	36.0	22.2	17.4	24.3
November	199.3	122.0	99.6	155.6	576.6	34.6	21.2	17.3	27.0
February	257.8	144.8	119.1	157.9	679.7	37.9	21.3	17.5	23.2
May	227.5	129.4	102.7	161.3	620.9	36.6	20.8	16.5	26.0
2003–2004									
August	209.6	122.3	93.4	138.2	563.5	37.2	21.7	16.6	24.5

(a) Due to the redesigned Labour Force Survey Questionnaire, reason for leaving last job data are now collected quarterly. Data in this table are not strictly comparable with the historical data collected monthly. For further detail refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

Source: *Labour Force, Australia, Detailed – Electronic Delivery*. cat. no. 6291.055.001.

TABLE 6.7 EMPLOYED PERSONS BY INDUSTRY(a)

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation- cafes and restaurants	
ANNUAL AVERAGE ('000)									
1994-1995	403.8	86.1	1,117.5	86.7	591.4	494.4	1,191.0	379.3	
1995-1996	419.3	85.0	1,113.8	80.6	602.4	500.8	1,230.5	381.8	
1996-1997	422.9	86.2	1,131.8	66.4	587.9	493.6	1,240.6	400.0	
1997-1998	431.8	82.8	1,123.4	64.5	598.7	500.8	1,248.6	404.3	
1998-1999	422.4	79.7	1,083.8	64.8	635.3	506.9	1,302.4	413.3	
1999-2000	438.0	78.2	1,114.8	64.6	697.5	495.8	1,329.3	434.9	
2000-2001	429.1	78.3	1,131.3	65.7	683.1	439.1	1,335.2	470.7	
2001-2002	438.3	80.9	1,098.2	66.8	705.8	435.5	1,394.5	463.9	
2002-2003	372.4	88.3	1,131.4	72.5	729.9	449.5	1,455.8	455.0	
SEASONALLY ADJUSTED ('000)									
2001-2002									
August	444.8	79.1	1,095.1	69.6	678.5	422.5	1,386.6	463.5	
November	448.0	79.9	1,095.6	67.0	702.0	438.7	1,388.1	453.9	
February	431.5	83.7	1,094.9	68.5	721.8	443.0	1,393.2	470.9	
May	429.1	80.8	1,106.8	62.0	721.2	438.3	1,410.1	467.3	
2002-2003									
August	389.2	79.5	1,131.7	66.0	693.3	437.5	1,425.6	447.9	
November	368.8	87.6	1,146.9	70.8	709.5	443.1	1,436.6	456.4	
February	350.5	96.6	1,142.2	77.5	780.6	461.8	1,462.7	450.5	
May	381.2	89.6	1,104.4	76.3	737.3	455.4	1,498.5	465.2	
2003-2004									
August	370.3	81.5	1,096.2	80.4	773.0	442.4	1,445.6	474.4	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
August	-9.3	-1.6	2.2	6.5	-3.9	-0.2	1.1	-4.2	
November	-5.3	10.3	1.3	7.3	2.3	1.3	0.8	1.9	
February	-4.9	10.3	-0.4	9.3	10.0	4.2	1.8	-1.3	
May	8.7	-7.3	-3.3	-1.5	-5.5	-1.4	2.5	3.3	
2003-2004									
August	-2.8	-9.1	-0.7	5.4	4.8	-2.9	-3.5	2.0	
ANNUAL AVERAGE ('000)									
1994-1995	381.8	148.5	313.2	751.2	357.6	556.4	722.1	190.3	304.2
1995-1996	389.3	159.0	316.9	799.4	379.3	586.2	759.5	188.4	315.8
1996-1997	397.5	163.9	318.1	831.5	368.5	582.6	773.9	193.5	317.9
1997-1998	395.2	148.7	313.3	899.0	340.0	584.0	801.8	204.5	340.0
1998-1999	409.3	151.7	320.1	947.5	346.1	604.3	819.1	209.8	339.3
1999-2000	407.9	169.5	327.6	991.2	346.4	610.4	829.7	217.9	352.8
2000-2001	421.8	182.6	337.5	1,082.6	366.2	621.6	876.6	225.9	343.0
2001-2002	414.8	169.5	349.4	1,043.3	393.3	645.8	908.7	234.0	364.8
2002-2003	411.1	173.7	351.6	1,092.7	430.2	666.1	936.3	241.0	383.8
SEASONALLY ADJUSTED ('000)									
2001-2002									
August	424.9	174.0	355.3	1,039.1	392.6	640.7	897.7	220.0	369.6
November	424.0	162.2	349.3	1,012.8	382.8	646.6	909.2	230.5	366.6
February	404.8	177.6	348.8	1,055.6	397.3	651.1	912.7	238.8	355.0
May	405.9	164.1	344.4	1,065.7	400.6	645.7	915.1	246.5	367.8
2002-2003									
August	402.2	171.4	344.9	1,090.5	411.0	662.2	949.4	258.7	377.2
November	404.2	167.3	346.1	1,083.6	433.4	659.9	953.6	239.4	380.3
February	413.9	181.2	370.6	1,076.2	436.9	683.4	925.2	230.3	395.9
May	424.1	174.9	345.0	1,120.9	438.7	660.3	917.2	236.0	381.6
2003-2004									
August	426.1	178.9	343.2	1,122.7	435.3	688.7	927.6	241.2	371.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
August	-0.9	4.5	0.1	2.3	2.6	2.6	3.8	5.0	2.5
November	0.5	-2.4	0.4	-0.6	5.4	-0.3	0.4	-7.5	0.8
February	2.4	8.3	7.1	-0.7	0.8	3.6	-3.0	-3.8	4.1
May	2.5	-3.5	-6.9	4.2	0.4	-3.4	-0.9	2.5	-3.6
2003-2004									
August	0.5	2.3	-0.5	0.2	-0.8	4.3	1.1	2.2	-2.7

(a) Data from February 2000 onwards are not strictly comparable with earlier data. See the November 1999 issue of *Labour Force, Australia*, (cat.no. 6203.0).

Source: *Labour Force, Australia, Detailed - Electronic Delivery*. cat. no. 6291.055.001.

TABLE 6.8 JOB VACANCIES

Period	Job vacancies ('000)					Job Vacancies per thousand unemployed
	Manufacturing(a)	All Industries	Total			
			Private Sector	Public Sector		
ANNUAL						
1993-1994	7.6	54.8	45.6	9.2	60.4	
1994-1995	14.1	79.6	68.6	11.0	98.2	
1995-1996	11.4	76.3	65.8	10.6	99.6	
1996-1997	9.2	81.1	72.1	9.0	106.4	
1997-1998	10.0	94.1	83.9	10.2	128.0	
1998-1999	10.8	94.6	82.8	11.8	135.7	
1999-2000	16.2	112.4	95.7	16.7	176.9	
2000-2001	11.3	106.2	91.1	15.0	168.0	
2001-2002	9.9	91.5	75.9	15.6	139.1	
2002-2003	10.9	104.1	89.4	14.7	168.7	
SEASONALLY ADJUSTED						
2001-2002						
August	12.9	89.4	74.0	15.4	132.5	
November	7.7	88.4	73.5	14.9	131.0	
February	7.3	91.4	75.7	15.7	137.0	
May	11.6	97.3	81.2	16.1	155.8	
2002-2003						
August	14.0	100.7	85.6	15.1	160.9	
November	5.7	97.2	82.9	14.3	159.3	
February	12.9	111.7	97.4	14.3	181.3	
May	10.9	107.4	92.3	15.1	173.2	
2003-2004						
August	12.5	99.9	86.4	13.5	173.2	

(a) Seasonally adjusted data not available. Original data provided.

Source: *Job Vacancies, Australia*, cat. no. 6354.0

TABLE 6.9 INDUSTRIAL DISPUTES BY INDUSTRY : WORKING DAYS LOST

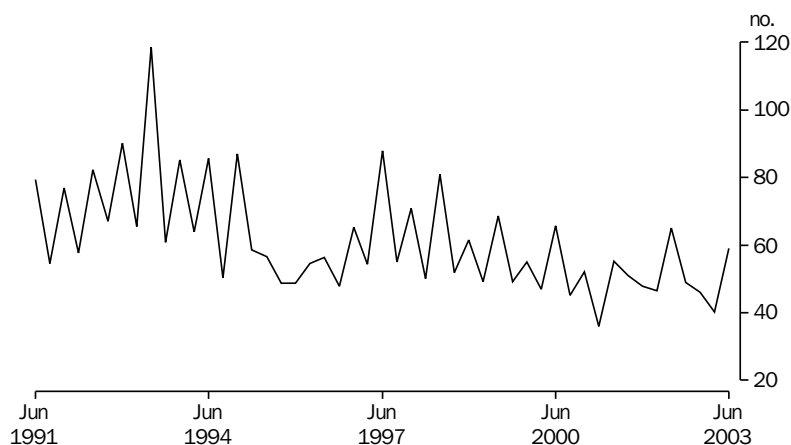
Period	Mining		Manufacturing		Const- ruction	Transport and storage; Commun- ication services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product, Machinery and equipment	Other					
ANNUAL									
1993-1994	6,093	235	142	101	61	44	65	30	82
1994-1995	3,124	1,089	166	159	105	137	94	17	86
1995-1996	4,981	556	73	113	636	75	175	14	115
1996-1997	7,245	32	203	86	405	42	91	14	90
1997-1998	3,426	1	147	118	594	105	53	8	82
1998-1999	2,200	37	103	104	269	97	50	9	56
1999-2000	2,024	64	310	131	389	75	208	10	104
2000-2001	1,772	27	210	122	224	21	12	6	45
2001-2002	175	38	188	132	234	45	6	7	41
2002-2003	356	14	94	57	235	24	3	8	30
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
2001-2002									
June	175	38	188	132	234	45	6	7	41
2002-2003									
July	186	38	165	111	230	45	6	6	38
August	215	36	125	107	211	50	5	6	35
September	239	36	119	108	211	36	5	7	34
October	290	34	105	105	202	37	3	7	33
November	282	35	94	84	209	36	3	7	31
December	357	20	88	83	220	37	3	9	32
January	382	10	83	82	227	39	3	9	33
February	412	7	77	73	245	38	3	9	33
March	409	13	71	67	257	23	4	8	31
April	398	16	74	67	249	22	4	8	31
May	375	16	83	58	238	23	4	7	30
June	356	14	94	57	235	24	3	8	30
2003-2004									
July	342	163	105	58	221	34	9	7	33
August	400	164	113	64	230	29	10	7	34

(a) Comprises Agriculture, forestry and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence, and Personal and other services.

(b) Monthly figures relate to twelve months ending in reference month.

Source: *Industrial Disputes, Australia*, cat. no. 6321.0.

NATURAL INCREASE CONTRIBUTION TO TOTAL INCREASE IN POPULATION



Source: cat. no. 3101.0.

TABLE 6.10 ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

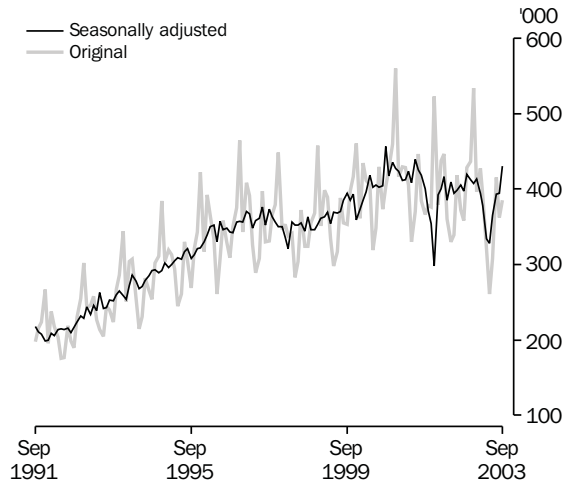
Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total(b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1994-1995	258.2	126.2	132.0	93.0	225.0	18,071.8	3,860.0	11,889.1	2,105.6
1995-1996	250.4	126.4	124.0	109.6	233.6	18,310.7	3,888.1	12,032.2	2,151.4
1996-1997	253.5	127.4	126.5	94.5	221.0	18,517.6	3,911.3	12,196.3	2,203.1
1997-1998	249.2	129.2	119.9	79.1	199.0	18,711.3	3,935.9	12,484.2	2,291.2
1998-1999	249.9	128.2	121.7	96.5	218.2	18,925.9	3,950.9	12,639.5	2,335.5
1999-2000	249.3	128.3	120.9	107.2	228.1	19,153.4	3,966.1	12,808.0	2,379.3
2000-2001	247.5	129.0	118.6	135.7	254.3	19,413.2	3,987.2	12,990.5	2,435.5
2001-2002	247.5	130.2	117.3	133.8	251.1	19,641.0	3,982.0	13,190.8	2,490.0
2002-2003	248.0	132.7	115.3	154.2	269.5	19,881.5	3,979.4	13,356.4	2,545.6
QUARTERLY ('000)									
2000-2001 June	61.3	32.1	29.2	22.4	51.6	19,413.2	na	na	na
2001-2002 September	63.9	35.2	28.7	35.7	64.4	19,469.6	na	na	na
December	60.8	32.3	28.5	27.5	56.0	19,529.3	na	na	na
March	61.3	29.6	31.7	50.6	82.3	19,597.3	na	na	na
June	61.5	33.1	28.4	20.0	48.4	19,641.0	na	na	na
2002-2003 September	63.7	38.9	24.8	39.9	64.7	19,691.5	na	na	na
December	63.8	33.2	30.6	28.5	59.1	19,757.9	na	na	na
March	57.0	28.9	28.1	60.4	88.5	19,827.6	na	na	na
June	63.5	31.7	31.8	25.4	57.2	19,881.5	na	na	na
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1994-1995	na	na	0.73	0.45	1.2	na	na	na	na
1995-1996			0.68	0.57	1.3				
1996-1997			0.69	0.47	1.2				
1997-1998			0.64	0.42	1.1				
1998-1999			0.65	0.51	1.2				
1999-2000			0.63	0.56	1.2				
2000-2001			0.61	0.70	1.3				
2001-2002			0.60	0.57	1.2				
2002-2003			0.58	0.63	1.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
2001-2002 June	na	na	0.14	0.08	0.2	na	na	na	na
2002-2003 September	na	na	0.13	0.13	0.3	na	na	na	na
December			0.15	0.18	0.3				
March			0.14	0.21	0.4				
June			0.16	0.11	0.3				

(a) Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-1991.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

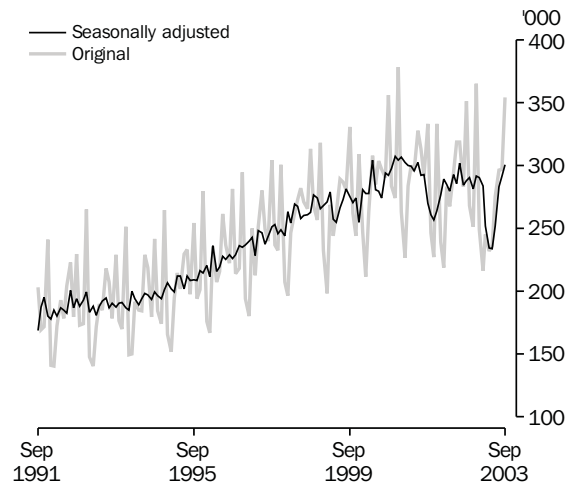
Source: Australian Demographic Statistics, Australia, cat. no. 3101.0.

SHORT TERM VISITOR ARRIVALS



Source: cat. no. 3401.0.

SHORT TERM RESIDENT DEPARTURES



Source: cat. no. 3401.0.

TABLE 6.11 OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally adjusted	
	Arrivals					Departures					Short-term overseas visitor arrivals	Short-term Australian resident departures
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Long-term	Short-term resident	Short-term overseas visitors	Total		
											Short-term	Short-term
ANNUAL ('000)												
1994-1995	87.5	151.1	2,387.0	3,535.3	6,160.8	27.0	118.5	2,422.2	3,486.6	6,053.9	3,535.3	2,422.2
1995-1996	99.1	163.6	2,569.6	3,966.2	6,798.2	28.7	124.4	2,624.3	3,910.1	6,687.6	3,966.2	2,624.3
1996-1997	85.8	175.3	2,786.1	4,252.8	7,299.7	29.9	136.8	2,837.2	4,216.9	7,220.8	4,252.8	2,837.2
1997-1998	77.4	188.1	3,020.1	4,220.1	7,505.4	32.0	154.3	3,032.0	4,198.4	7,416.5	4,220.1	3,032.0
1998-1999	84.2	187.8	3,191.7	4,288.1	7,751.6	35.2	140.3	3,188.8	4,279.2	7,643.2	4,288.1	3,188.8
1999-2000	92.3	212.9	3,300.0	4,651.8	8,255.8	41.1	156.8	3,332.2	4,635.4	8,165.2	4,651.8	3,332.2
2000-2001	107.4	241.2	3,543.0	5,031.3	8,922.7	46.5	166.4	3,577.3	5,055.9	8,846.2	5,031.3	3,577.3
2001-2002	88.9	264.5	3,345.0	4,768.3	8,466.5	48.2	171.5	3,367.9	4,837.9	8,425.3	4,768.3	3,367.9
2002-2003	93.9	279.9	3,309.9	4,655.9	8,339.4	50.5	169.1	3,293.3	4,714.7	8,227.5	4,655.9	3,293.3
MONTHLY												
2002-2003												
July	7.6	33.4	342.9	418.2	802.0	4.1	15.1	318.7	369.4	707.3	398.0	301.8
August	8.2	19.1	292.3	371.9	691.6	4.6	14.7	283.4	432.6	735.3	405.2	284.6
September	7.6	17.7	308.3	358.6	692.1	3.5	11.6	351.6	337.5	704.2	397.1	288.2
October	6.8	20.7	372.5	428.9	828.8	3.5	11.0	268.4	392.9	675.7	419.8	290.5
November	7.2	18.3	252.4	437.0	714.9	3.6	13.2	251.1	455.2	723.1	412.0	281.7
December	7.3	24.0	204.6	534.0	769.8	4.5	19.9	365.1	446.9	836.4	407.6	291.8
January	7.9	33.3	401.1	396.6	838.9	6.8	20.1	249.1	510.5	786.5	413.2	290.4
February	7.3	42.4	243.5	427.5	720.6	4.0	13.1	216.4	397.7	631.1	394.2	283.6
March	8.4	22.7	249.2	392.5	672.8	4.2	13.4	245.5	421.6	684.7	378.6	251.8
April	8.2	17.1	227.2	321.5	574.1	4.2	12.1	232.1	350.1	598.5	334.2	234.7
May	8.0	13.9	205.1	260.9	487.9	4.0	11.8	236.3	288.3	540.4	328.5	234.0
June	9.5	17.3	210.8	308.3	545.9	3.6	13.1	275.6	312.0	604.3	365.3	252.2
2003-2004												
July	9.8	35.0	311.2	415.5	771.5	4.7	14.3	296.5	368.0	683.4	393.0	283.0
August	9.9	19.5	283.9	362.2	675.6	5.4	14.5	296.9	413.4	730.2	394.1	291.9
September	9.0	18.5	313.9	385.6	727.0	4.0	11.5	354.3	359.7	729.6	430.6	301.0

Source: Overseas Arrivals and Departures, Australia, cat. no. 3401.0.

7 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

Australian National Accounts : National Income, Expenditure and Product cat. no. 5206.0

Business Indicators, Australia cat. no. 5676.0

Average Weekly Earnings, Australia cat. no. 6302.0

Wage Cost Index, Australia cat. no. 6345.0

TABLE 7.1 HOUSEHOLD INCOME ACCOUNT : SOURCES OF INCOME

Period	Compensation of employees	Gross operating surplus and mixed income	Property income	Social benefits receivable	Non-life insurance claims	Current transfers to non-profit institutions	Other current transfers	Total gross income
ANNUAL (\$ MILLION)								
1994-1995	224,612	84,281	45,496	45,317	10,222	7,216	892	418,037
1995-1996	241,252	89,489	47,923	49,239	10,981	8,255	919	448,059
1996-1997	258,107	91,905	46,082	52,113	11,698	8,685	1,043	469,634
1997-1998	268,867	97,614	46,296	51,980	11,946	9,543	1,039	487,286
1998-1999	286,552	103,043	50,465	54,511	12,269	7,427	1,000	515,269
1999-2000	301,979	107,556	55,814	58,097	12,346	9,119	1,135	546,047
2000-2001	320,855	113,453	60,677	68,111	11,089	10,704	1,220	586,111
2001-2002	337,480	124,133	55,616	69,485	12,920	11,729	1,586	612,950
2002-2003	359,208	122,411	57,911	72,307	14,088	14,713	1,294	641,933
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	5.9	4.1	17.9	2.9	17.9	15.3	7.3	6.8
1995-1996	7.4	6.2	5.3	8.7	7.4	14.4	3.0	7.2
1996-1997	7.0	2.7	-3.8	5.8	6.5	5.2	13.5	4.8
1997-1998	4.2	6.2	0.5	-0.3	2.1	9.9	-0.4	3.8
1998-1999	6.6	5.6	9.0	4.9	2.7	-22.2	-3.8	5.7
1999-2000	5.4	4.4	10.6	6.6	0.6	22.8	13.5	6.0
2000-2001	6.3	5.5	8.7	17.2	-10.2	17.4	7.5	7.3
2001-2002	5.2	9.4	-8.3	2.0	16.5	9.6	30.0	4.6
2002-2003	6.4	-1.4	4.1	4.1	9.0	25.4	-18.4	4.7
SEASONALLY ADJUSTED (\$ MILLION)								
2001-2002								
September	82,913	30,455	13,766	16,976	3,079	2,836	303	150,328
December	83,873	31,299	13,618	17,736	3,194	2,716	615	153,050
March	84,955	31,422	14,154	17,122	3,287	3,258	354	154,552
June	86,085	31,160	14,187	17,659	3,360	2,922	314	155,688
2002-2003								
September	87,770	30,498	14,184	17,939	3,436	3,463	324	157,613
December	88,927	30,511	14,849	18,245	3,509	3,421	324	159,785
March	90,543	30,518	14,865	17,751	3,559	3,847	322	161,406
June	92,028	30,739	14,109	18,376	3,584	3,985	324	163,145
2003-2004								
September	92,878	31,742	15,731	18,809	3,584	3,923	325	166,993
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002-2003								
September	2.0	-2.1	0.0	1.6	2.3	18.5	3.2	1.2
December	1.3	0.0	4.7	1.7	2.1	-1.2	0.0	1.4
March	1.8	0.0	0.1	-2.7	1.4	12.5	-0.6	1.0
June	1.6	0.7	-5.1	3.5	0.7	3.6	0.6	1.1
2003-2004								
September	0.9	3.3	11.5	2.4	0.0	-1.6	0.3	2.4

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

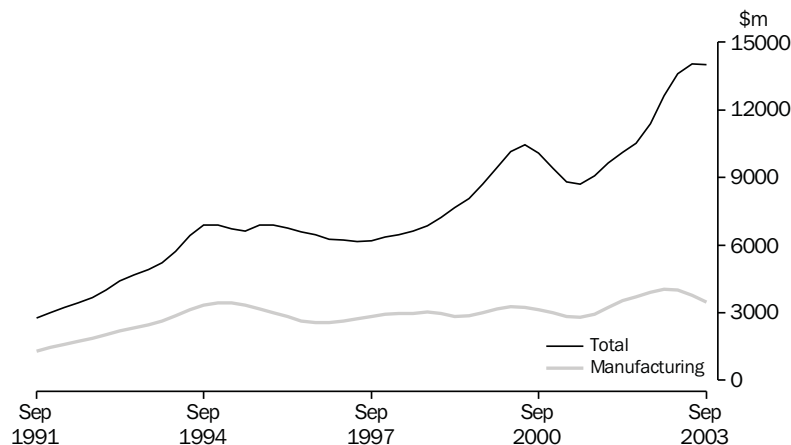
TABLE 7.2 HOUSEHOLD INCOME ACCOUNT : USES OF INCOME

Period	Consumer debt interest	Other property income payable	Income tax payable	Social contributions for workers compensation	Other current taxes on income, wealth, etc.	Other current transfers	Gross disposable income	Households final consumption expenditure	Consumption of fixed capital	Net saving(a)
ANNUAL (\$ MILLION)										
1994-1995	3,244	13,075	54,634	4,507	1,642	1,104	324,794	282,870	27,440	14,484
1995-1996	3,952	15,782	61,150	5,186	1,673	1,260	343,766	301,069	27,407	15,290
1996-1997	3,221	15,147	66,550	5,264	1,786	1,285	361,087	314,565	27,950	18,572
1997-1998	3,237	15,486	70,615	5,414	1,921	1,367	373,382	335,102	30,194	8,085
1998-1999	3,614	16,454	75,580	5,811	2,106	1,367	394,309	354,420	31,345	8,544
1999-2000	4,432	19,484	80,770	5,743	2,112	1,337	415,540	374,922	34,247	6,370
2000-2001	4,495	22,000	76,649	5,957	2,184	1,572	456,127	404,271	37,833	14,023
2001-2002	3,866	22,381	83,947	6,382	2,392	1,589	474,117	426,154	42,336	5,626
2002-2003	4,209	26,713	91,130	6,816	2,667	1,528	488,827	452,070	45,797	-9,040
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994-1995	30.6	32.1	8.0	12.0	5.3	4.0	5.7	6.4	3.4	na
1995-1996	21.8	20.7	11.9	15.1	1.9	14.1	5.8	6.4	-0.1	
1996-1997	-18.5	-4.0	8.8	1.5	6.8	2.0	5.0	4.5	2.0	
1997-1998	0.5	2.2	6.1	2.8	7.6	6.4	3.4	6.5	8.0	
1998-1999	11.6	6.3	7.0	7.3	9.6	0.0	5.6	5.8	3.8	
1999-2000	22.6	18.4	6.9	-1.2	0.3	-2.2	5.4	5.8	9.3	
2000-2001	1.4	12.9	-5.1	3.7	3.4	17.6	9.8	7.8	10.5	
2001-2002	-14.0	1.7	9.5	7.1	9.5	1.1	3.9	5.4	11.9	
2002-2003	8.9	19.4	8.6	6.8	11.5	-3.8	3.1	6.1	8.2	
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
2001-2002										
September	985	5,663	20,933	1,573	582	393	115,743	103,892	10,194	1,657
December	961	5,489	20,750	1,586	587	425	118,741	105,577	10,476	2,688
March	943	5,392	20,906	1,606	601	358	120,156	107,709	10,725	1,722
June	976	5,837	21,583	1,629	626	413	119,902	109,353	10,941	-392
2002-2003										
September	1,010	6,407	22,138	1,661	650	373	120,549	110,772	11,086	-1,309
December	1,048	6,490	22,747	1,696	677	383	121,770	112,323	11,303	-1,856
March	1,059	6,687	23,465	1,714	675	401	122,328	113,934	11,557	-3,163
June	1,090	7,129	22,932	1,750	666	370	124,044	115,218	11,851	-3,025
2003-2004										
September	1,164	7,643	23,058	1,757	670	386	127,008	117,276	12,235	-2,504
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
September	3.5	9.8	2.6	2.0	3.8	-9.7	0.5	1.3	1.3	na
December	3.8	1.3	2.8	2.1	4.2	2.7	1.0	1.4	2.0	
March	1.0	3.0	3.2	1.1	-0.3	4.7	0.5	1.4	2.2	
June	2.9	6.6	-2.3	2.1	-1.3	-7.7	1.4	1.1	2.5	
2003-2004										
September	6.8	7.2	0.5	0.4	0.6	4.3	2.4	1.8	3.2	na

(a) Saving derived as a balancing item.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

COMPANY PROFITS BEFORE INCOME TAX, Trend



Source: cat. no. 5676.0.

TABLE 7.3 COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY(a)

Period	Mining	Manu- facturing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
SEASONALLY ADJUSTED (\$MILLION)										
2001-2002										
September	3,469	2,904	387	130	487	196	0	283	880	8,736
December	3,415	3,115	421	1,533	580	242	-217	449	109	9,864
March	3,400	3,624	446	1,269	680	644	-637	131	26	10,220
June	3,004	3,973	458	1,433	588	573	-192	-151	609	10,487
2002-2003										
September	3,122	3,345	546	1,730	751	562	-509	603	403	11,062
December	2,710	4,314	557	1,683	975	593	418	-19	1,650	12,463
March	3,781	4,285	542	1,831	746	420	1,266	481	2,379	14,465
June	3,331	3,392	527	1,669	686	291	2,412	-393	4,002	13,505
2003-2004										
September	2,745	3,624	448	2,137	1,111	455	752	1,386	2,222	14,128
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
September	3.9	-15.8	19.4	20.7	27.7	-1.9	-165.3	498.4	-33.8	5.5
December	-13.2	29.0	1.9	-2.7	29.8	5.5	182.1	-103.2	309.4	12.7
March	39.5	-0.7	-2.6	8.8	-23.4	-29.2	202.7	na	44.2	16.1
June	-11.9	-20.8	-2.8	-8.9	-8.1	-30.8	90.5	-181.7	68.2	-6.6
2003-2004										
September	-17.6	6.8	-14.9	28.1	61.9	56.4	-68.8	452.3	-44.5	4.6
TREND (\$ MILLION)										
2001-2002										
September	3,565	2,923	410	747	537	259	-455	445	187	9,073
December	3,461	3,236	428	1,036	573	356	-306	281	272	9,643
March	3,289	3,525	436	1,351	609	492	-363	158	232	10,092
June	3,089	3,700	483	1,546	682	604	-478	133	289	10,526
2002-2003										
September	2,992	3,896	526	1,623	778	606	-236	231	729	11,381
December	3,156	4,028	555	1,723	812	520	518	189	1,635	12,618
March	3,317	3,992	544	1,762	811	439	1,272	162	2,556	13,583
June	3,267	3,781	510	1,847	840	381	1,624	345	3,050	14,021
2003-2004										
September	3,086	3,454	479	1,976	924	366	1,501	694	3,029	14,008
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
September	-3.1	5.3	8.9	5.0	14.2	0.4	50.7	73.4	152.2	8.1
December	5.5	3.4	5.5	6.1	4.3	-14.2	319.9	-18.1	124.3	10.9
March	5.1	-0.9	-2.0	2.3	-0.1	-15.5	145.3	-14.5	56.3	7.6
June	-1.5	-5.3	-6.3	4.8	3.5	-13.1	27.7	113.3	19.3	3.2
2003-2004										
September	-5.5	-8.6	-6.0	7.0	10.1	-4.0	-7.6	100.9	-0.7	-0.1

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

Source: Business Indicators, Australia, cat. no. 5676.0.

TABLE 7.4 AVERAGE WEEKLY EARNINGS OF EMPLOYEES - FULL TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1994-1995	672.98	564.05	633.90	729.32	578.13	675.08	645.09	426.69	543.76
1995-1996	705.06	585.79	662.55	761.88	599.84	704.13	664.30	434.98	557.29
1996-1997	731.40	611.79	688.23	787.42	626.34	729.27	682.38	451.86	574.03
1997-1998	763.63	637.26	716.77	819.63	651.52	757.28	708.29	466.20	592.11
1998-1999	790.03	663.07	743.23	846.08	677.09	783.78	726.14	478.34	606.51
1999-2000	815.96	687.08	768.17	868.63	701.90	806.81	744.18	490.31	619.75
2000-2001	857.51	723.84	808.81	906.39	738.73	845.31	777.23	520.39	653.62
2001-2002	903.67	764.71	853.61	954.12	777.03	890.32	815.60	537.40	680.88
2002-2003	950.69	803.04	897.59	1,006.30	816.11	937.92	854.16	557.74	710.49
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	4.2	3.9	4.1	4.8	3.9	4.5	3.7	3.0	3.4
1995-1996	4.8	3.9	4.5	4.5	3.8	4.3	3.0	1.9	2.5
1996-1997	3.7	4.4	3.9	3.4	4.4	3.6	2.7	3.9	3.0
1997-1998	4.4	4.2	4.1	4.1	4.0	3.8	3.8	3.2	3.2
1998-1999	3.5	4.0	3.7	3.2	3.9	3.5	2.5	2.6	2.4
1999-2000	3.3	3.6	3.4	2.7	3.7	2.9	2.5	2.5	2.2
2000-2001	5.1	5.4	5.3	4.3	5.2	4.8	4.4	6.1	5.5
2001-2002	5.4	5.6	5.5	5.3	5.2	5.3	4.9	3.3	4.2
2002-2003	5.2	5.0	5.2	5.5	5.0	5.3	4.7	3.8	4.3
ORIGINAL (\$ PER WEEK)									
2001-2002									
August	888.29	751.09	838.45	934.93	763.68	872.72	801.45	534.66	672.58
November	897.97	759.70	848.72	947.67	772.77	885.37	811.47	531.74	676.42
February	910.48	772.12	860.47	961.83	783.82	897.47	823.35	543.14	687.60
May	917.96	775.91	866.80	972.05	787.83	905.71	826.12	540.05	686.92
2002-2003									
August	929.14	789.44	879.43	982.23	801.98	918.09	834.40	549.53	697.14
November	942.29	795.93	889.56	1,000.16	809.54	931.47	847.52	550.14	702.53
February	954.05	805.50	900.37	1,008.96	818.98	940.31	862.61	564.11	717.35
May	977.26	821.29	920.99	1,033.84	833.95	961.78	872.10	567.18	724.93
2003-2004									
August	982.14	835.01	929.59	1,042.08	848.21	972.82	880.50	573.46	732.81
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2002-2003									
August	1.2	1.7	1.5	1.0	1.8	1.4	1.0	1.8	1.5
November	1.4	0.8	1.2	1.8	0.9	1.5	1.6	0.1	0.8
February	1.2	1.2	1.2	0.9	1.2	0.9	1.8	2.5	2.1
May	2.4	2.0	2.3	2.5	1.8	2.3	1.1	0.5	1.1
2003-2004									
August	0.5	1.7	0.9	0.8	1.7	1.1	1.0	1.1	1.1
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
2002-2003									
August	4.6	5.1	4.9	5.1	5.0	5.2	4.1	2.8	3.7
November	4.9	4.8	4.8	5.5	4.8	5.2	4.4	3.5	3.9
February	4.8	4.3	4.6	4.9	4.5	4.8	4.8	3.9	4.3
May	6.5	5.8	6.3	6.4	5.9	6.2	5.6	5.0	5.5
2003-2004									
August	5.7	5.8	5.7	6.1	5.8	6.0	5.5	4.4	5.1

(a) Derived as annual average of average weekly earnings in the specified pay period in each quarter.

Source: *Average Weekly Earnings, Australia*, cat. no. 6302.0.

TABLE 7.5 TOTAL HOURLY RATES OF PAY INDEXES, BY OCCUPATION: EXCLUDING BONUSES(a)

Period	Managers and administ- rators	Profess- ionals	Associate profess- ionals	Trades- persons and related workers	Advanced clerical, sales and service workers	Inter- mediate clerical, sales and service workers	Inter- mediate production and transport workers	Elem- entary clerical, sales and service workers	Labourers and related workers	All occup- ations
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0)(a)										
1997-1998	101.5	101.2	101.2	101.3	101.1	101.0	101.1	101.0	101.3	101.2
1998-1999	104.8	104.9	104.4	104.4	104.5	103.8	104.1	103.6	104.3	104.4
1999-2000	108.2	108.0	107.4	107.3	107.2	106.8	106.7	106.3	106.9	107.4
2000-2001	112.1	112.1	111.3	110.9	110.6	110.1	110.1	109.7	110.2	111.1
2001-2002	115.8	116.5	114.8	114.6	113.4	113.5	113.4	112.6	113.6	114.8
2002-2003	119.9	120.9	118.6	118.6	116.9	117.4	117.2	116.3	117.4	118.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1998-1999	3.3	3.7	3.2	3.1	3.4	2.8	3.0	2.6	3.0	3.2
1999-2000	3.2	3.0	2.9	2.8	2.6	2.9	2.5	2.6	2.5	2.9
2000-2001	3.6	3.8	3.6	3.4	3.2	3.1	3.2	3.2	3.1	3.4
2001-2002	3.3	3.9	3.1	3.3	2.5	3.1	3.0	2.6	3.1	3.3
2002-2003	3.5	3.8	3.3	3.5	3.1	3.4	3.4	3.3	3.3	3.5
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)(a)										
2000-2001										
September	110.6	110.4	109.9	109.6	109.5	109.0	108.9	108.6	109.0	109.7
December	111.4	111.4	111.0	110.4	110.3	109.7	109.8	109.2	109.9	110.6
March	112.8	112.8	111.8	111.4	111.1	110.5	110.6	110.2	110.7	111.7
June	113.6	113.8	112.5	112.2	111.5	111.0	111.2	110.6	111.3	112.4
2001-2002										
September	114.7	115.3	113.6	113.4	112.6	112.4	112.3	111.5	112.4	113.6
December	115.4	116.0	114.1	114.3	113.1	113.1	113.1	112.2	113.2	114.4
March	116.1	116.8	115.4	115.0	113.8	113.9	113.9	112.9	114.2	115.2
June	117.1	117.7	116.0	115.6	114.2	114.6	114.4	113.7	114.7	115.9
2002-2003										
September	118.5	119.3	117.2	117.3	115.4	116.0	115.8	114.9	116.1	117.4
December	119.5	120.2	118.0	118.1	116.6	117.0	117.0	115.9	117.3	118.3
March	120.5	121.7	119.2	119.2	117.5	118.0	117.6	116.8	118.0	119.4
June	121.2	122.5	119.8	119.7	118.0	118.6	118.3	117.4	118.3	120.1
2003-2004										
September	122.3	124.3	121.1	121.1	120.3	120.4	119.8	119.0	119.9	121.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
September	1.2	1.4	1.0	1.5	1.1	1.2	1.2	1.1	1.2	1.3
December	0.8	0.8	0.7	0.7	1.0	0.9	1.0	0.9	1.0	0.8
March	0.8	1.2	1.0	0.9	0.8	0.9	0.5	0.8	0.6	0.9
June	0.6	0.7	0.5	0.4	0.4	0.5	0.6	0.5	0.3	0.6
2003-2004										
September	0.9	1.5	1.1	1.2	1.9	1.5	1.3	1.4	1.4	1.2

(a) The indexes in Table 7.4 combine ordinary time and overtime hourly rates and therefore include the effect of any changes in overtime penalty rates but are not affected by changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt and/or heat allowances).

Source: Wage Cost Index, Australia, cat. no. 6345.0.

TABLE 7.6 LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1994-1995	637.3	722.9	145.0	104.5	96.2	130.3
1995-1996	666.9	743.1	151.5	106.6	97.2	135.0
1996-1997	701.5	774.5	160.4	110.6	97.5	138.1
1997-1998	720.1	783.7	165.5	111.9	96.1	138.4
1998-1999	747.2	802.8	171.2	115.1	96.3	138.8
1999-2000	769.6	819.6	176.7	116.9	96.1	141.5
2000-2001	796.6	812.2	183.0	115.5	95.9	146.6
2001-2002	830.1	830.5	193.8	118.0	94.9	148.3
2002-2003	859.6	844.0	200.4	119.3	94.7	151.5
QUARTERLY						
2001-2002						
September	820.4	826.2	191.0	na	95.4	147.0
December	825.8	828.3	193.6		94.5	147.1
March	833.2	831.6	195.0		95.2	149.7
June	841.0	836.0	196.4		94.8	150.0
2002-2003						
September	851.4	843.0	198.5	na	94.3	149.6
December	856.7	843.2	200.0		95.0	151.2
March	857.3	838.0	199.8		94.9	152.1
June	873.2	851.9	204.4		95.1	154.1
2003-2004						
September	880.0	856.0	205.7	na	93.9	153.1

(a) Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data.

(b) Base for index: 1986-87 = 100.0.

(c) Deflated by the Gross National Expenditure deflator.

(d) Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners.

(e) Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax.

(f) Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product.

(g) Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).

Source: NIF-10S Model Data Base, cat. no. 1340.0 and Department of Treasury.

8

FINANCIAL MARKETS

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RELATED PUBLICATIONS

Housing Finance for Owner Occupation, Australia cat. no. 5609.0

Australian National Accounts: Financial Accounts cat. no. 5232.0

Lending Finance, Australia cat. no. 5671.0

Australian Stock Exchange ASX

Reserve Bank of Australia Bulletin RBA

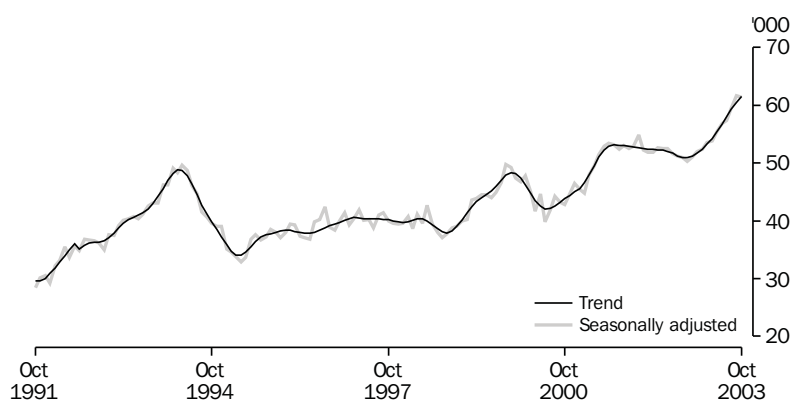
TABLE 8.1 FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposits with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1993-1994	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	366,337
1994-1995	18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	400,404
1995-1996	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-1997	19,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	487,767
1997-1998	21,145	86,244	233,501	340,891	64,879	405,770	31,424	473,125	66,525	539,650
1998-1999	22,984	93,346	259,559	375,889	75,686	451,575	31,752	519,721	70,561	590,282
1999-2000	24,609	103,149	278,742	406,501	73,634	480,135	28,085	572,650	76,364	649,014
2000-2001	26,514	123,834	289,643	439,990	76,401	516,391	29,607	629,162	81,144	710,306
2001-2002	28,605	118,601	327,047	474,254	70,545	544,799	34,936	713,799	78,116	791,915
2002-2003	29,645	130,390	378,279	538,314	80,775	619,089	35,041	808,187	76,795	884,982
2001-2002										
May	28,772	119,088	327,455	475,315	71,407	546,722	34,839	699,437	77,390	776,827
June	28,605	118,601	327,048	474,254	71,164	545,418	34,936	710,563	78,115	788,678
2002-2003										
July	28,534	113,960	333,020	475,514	75,766	551,280	34,610	715,023	78,235	793,258
August	29,309	113,729	339,683	482,721	76,205	558,926	34,407	719,356	78,810	798,166
September	29,347	116,538	343,325	489,210	73,046	562,256	34,294	730,252	79,112	809,364
October	29,158	116,196	345,458	490,812	74,090	564,902	34,662	735,022	78,686	813,708
November	29,327	118,625	350,390	498,342	72,754	571,096	35,637	737,004	78,831	815,835
December	29,703	121,645	356,183	507,531	71,724	579,255	37,513	744,930	77,557	822,487
January	29,670	120,300	360,539	510,509	70,396	580,905	36,119	750,804	76,857	827,661
February	29,454	117,936	365,629	513,019	71,382	584,401	35,179	759,422	76,449	835,871
March	29,314	120,646	367,716	517,676	74,461	592,137	35,091	768,453	76,329	844,782
April	29,529	121,269	370,888	521,686	67,025	588,711	36,330	768,170	76,597	844,767
May	29,714	124,528	378,054	532,296	65,626	597,922	35,042	776,359	76,552	852,911
June	29,645	130,168	375,390	535,203	63,107	598,310	35,041	789,054	76,767	865,821
2003-2004										
July	30,192	125,013	370,366	525,571	66,948	592,519	35,241	785,387	77,668	863,055
August	30,458	124,435	383,145	538,038	65,251	603,289	35,289	793,255	78,072	871,326
September	30,133	128,708	387,590	546,431	68,094	614,525	35,514	801,122	78,072	879,375
October	30,702	127,168	390,757	548,627	68,186	616,813	36,051	811,883	78,072	891,416
SEASONALLY ADJUSTED										
2001-2002										
May	29,010	118,563	327,549	475,122	73,546	548,668	na	na	na	778,020
June	28,830	116,072	327,386	472,288	75,174	547,462				785,156
2002-2003										
July	28,735	115,534	332,039	476,308	76,001	552,309	na	na		792,288
August	29,309	115,689	338,496	483,494	76,712	560,206				798,261
September	29,257	116,624	341,280	487,161	73,027	560,188				809,585
October	29,112	116,954	344,707	490,773	72,764	563,537				813,434
November	29,047	118,363	349,008	496,418	72,095	568,513				814,721
December	29,183	118,715	355,629	503,527	71,702	575,229				820,986
January	29,520	119,044	359,971	508,535	69,948	578,483				829,861
February	29,600	118,362	366,390	514,352	70,718	585,070				837,396
March	29,538	122,017	369,519	521,074	73,477	594,551				845,102
April	29,667	122,748	372,850	525,265	66,715	591,980				847,007
May	29,852	124,091	378,990	532,933	66,876	599,809				854,418
June	29,902	126,828	378,345	535,075	65,790	600,865				861,818
2003-2004										
July	30,412	126,866	369,405	526,683	67,181	593,864	na	na		861,916
August	30,446	126,713	381,797	538,956	65,748	604,704				871,253
September	30,030	128,737	385,402	544,169	67,949	612,118				879,493
October	30,645	128,118	389,950	548,713	66,768	615,481				891,183

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

Source: Reserve Bank of Australia Bulletin, RBA.

SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS,

 FINANCIAL
MARKETS


Source: cat. no. 5609.0.

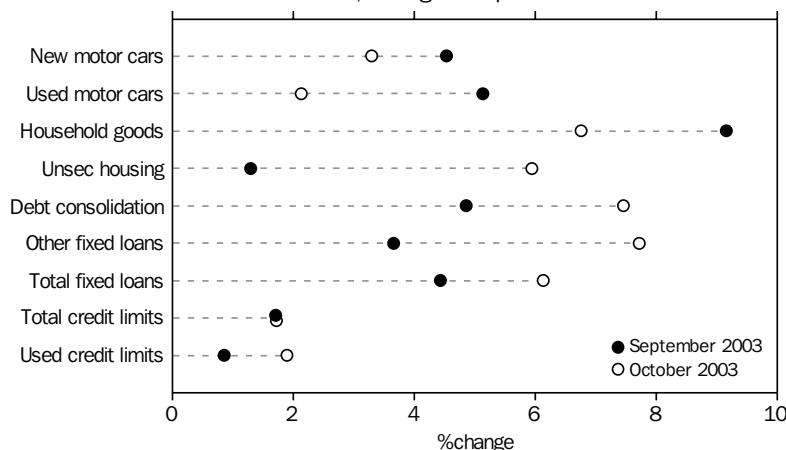
TABLE 8.2 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1994-1995	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1995-1996	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	3,509
1996-1997	65,869	6,649	23,052	2,654	392,516	40,676	481,437	49,979	3,039
1997-1998	74,217	8,380	23,270	2,907	384,686	43,375	482,173	54,663	2,779
1998-1999	73,489	9,356	20,148	2,802	394,536	49,342	488,173	61,500	2,821
1999-2000	75,682	10,617	18,533	2,841	454,923	61,495	549,138	74,952	3,321
2000-2001	52,987	7,394	17,697	2,738	483,612	64,293	554,296	74,424	3,108
2001-2002	77,567	11,532	20,260	3,511	532,937	81,439	630,764	96,482	4,083
2002-2003	64,548	10,913	17,529	3,430	548,094	92,348	630,171	106,691	5,182
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-1996	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
1996-1997	2.6	9.3	10.7	21.8	7.1	14.9	6.6	14.4	-13.4
1997-1998	12.7	26.0	0.9	9.6	-2.0	6.6	0.2	9.4	-8.6
1998-1999	-1.0	11.6	-13.4	-3.6	2.6	13.8	1.2	12.5	1.5
1999-2000	3.0	13.5	-8.0	1.4	15.3	24.6	12.5	21.9	17.7
2000-2001	-30.0	-30.4	-4.5	-3.6	6.3	4.6	0.9	-0.7	-6.4
2001-2002	46.4	56.0	14.5	28.3	10.2	26.7	13.8	29.6	31.4
2002-2003	-16.8	-5.4	-13.5	-2.3	2.8	13.4	-0.1	10.6	26.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
2002-2003									
August	5,680	914	1,356	266	44,527	7,266	51,563	8,445	364
September	5,452	882	1,356	256	44,388	7,308	51,196	8,447	367
October	5,164	842	1,330	236	44,399	7,390	50,893	8,468	457
November	4,926	841	1,509	283	43,858	7,281	50,293	8,406	465
December	4,761	792	1,435	276	44,872	7,512	51,068	8,580	448
January	5,131	870	1,472	287	45,385	7,598	51,988	8,756	411
February	5,302	916	1,526	292	45,601	7,722	52,429	8,930	444
March	5,436	921	1,517	308	46,589	7,872	53,542	9,101	451
April	5,606	979	1,534	314	46,700	8,147	53,840	9,439	427
May	5,558	1,003	1,568	339	48,271	8,483	55,397	9,825	485
June	5,606	1,034	1,616	337	49,574	8,841	56,796	10,213	495
2003-2004									
July	5,597	1,026	1,695	361	50,120	9,235	57,412	10,622	523
August	5,560	1,024	1,665	351	52,194	9,722	59,419	11,098	581
September	5,622	1,065	1,691	373	54,285	10,099	61,598	11,536	569
October	5,715	1,066	1,736	415	53,933	10,139	61,384	11,620	620
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
May	-0.9	2.5	2.2	8.1	3.4	4.1	2.9	4.1	13.6
June	0.9	3.1	3.1	-0.6	2.7	4.2	2.5	3.9	2.0
2003-2004									
July	-0.2	-0.8	4.9	7.1	1.1	4.4	1.1	4.0	5.7
August	-0.7	-0.2	-1.8	-2.7	4.1	5.3	3.5	4.5	11.2
September	1.1	3.9	1.6	6.1	4.0	3.9	3.7	4.0	-2.1
October	1.7	0.2	2.7	11.4	-0.6	0.4	-0.3	0.7	9.0

(a) Seasonally adjusted data not available. Original data provided

Source: Housing Finance for Owner Occupation, Australia, cat no. 5609.0.

PERSONAL FINANCE COMMITMENTS, Change from previous month

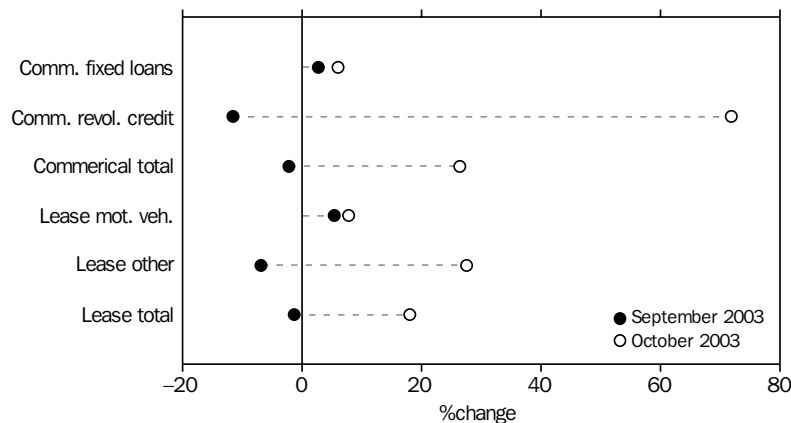


Source: cat. no. 5671.0.

TABLE 8.3 PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for –									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	New motor cars and station wagons	Used motor cars and station wagons	Household and personal goods	Unsecured owner-occupied housing							Total	Total	Used
Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	
ANNUAL												
1999–2000	155,095	3,648	402,679	5,834	717	499	4,501	7,066	22,266	29,557	1,107,893	483,934
2000–2001	176,848	4,104	349,074	5,447	615	433	4,876	7,222	22,697	30,003	1,280,625	610,443
2001–2002	169,017	4,033	330,971	5,311	749	473	5,836	9,218	25,620	32,517	1,475,042	703,076
2002–2003	175,678	4,266	328,907	5,416	865	541	7,995	11,506	30,589	38,352	1,702,961	810,169
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1998–1999	1.1	5.7	–9.0	–4.1	–1.7	–17.3	–14.6	–3.3	–5.2	20.1	22.8	28.7
1999–2000	–2.3	10.8	–0.3	8.3	–8.0	–6.4	2.7	4.8	5.4	19.3	28.9	27.9
2000–2001	14.0	12.5	–13.3	–6.6	–14.3	–13.2	8.3	2.2	1.9	1.5	15.6	26.1
2001–2002	–4.4	–1.7	–5.2	–2.5	21.8	9.2	19.7	27.6	12.9	8.4	15.2	15.2
2002–2003	3.9	5.8	–0.6	2.0	15.5	14.3	37.0	24.8	19.4	17.9	15.5	15.2
ORIGINAL												
2002–2003												
August	14,034	335	28,323	470	62	40	620	871	2,399	3,218	130,659	61,880
September	13,467	323	27,595	440	63	39	611	807	2,283	2,794	132,572	62,868
October	14,515	350	29,850	488	70	43	675	904	2,530	3,209	135,699	63,958
November	13,655	340	27,755	451	72	48	663	903	2,477	3,270	138,545	65,504
December	14,441	356	26,629	441	71	48	625	918	2,459	3,245	140,717	67,208
January	14,089	333	28,886	477	67	42	618	886	2,423	2,736	142,490	67,935
February	13,963	338	28,166	459	75	42	690	1,024	2,628	2,924	144,401	69,202
March	14,335	345	27,716	459	81	45	708	1,070	2,709	3,369	146,357	69,984
April	13,789	337	24,541	403	74	45	662	999	2,519	3,093	151,898	72,197
May	16,520	407	25,865	436	82	53	730	1,112	2,821	3,537	154,111	73,002
June	17,048	423	24,675	417	83	54	746	1,151	2,874	3,656	156,397	75,029
2003–2004												
July	17,737	436	26,628	443	86	54	787	1,199	3,004	4,027	158,334	75,817
August	16,130	393	24,520	409	75	46	724	1,116	2,763	3,803	160,188	76,892
September	16,230	411	25,794	429	82	47	759	1,156	2,885	3,881	162,920	77,550
October	16,326	424	26,499	439	88	49	816	1,246	3,062	3,981	165,713	79,020
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2002–2003												
May	19.8	20.9	5.4	8.1	11.6	18.5	10.4	11.3	12.0	14.4	1.5	1.1
June	3.2	3.8	–4.6	–4.3	0.6	2.2	2.1	3.5	1.9	3.4	1.5	2.8
2003–2004												
July	4.0	3.1	7.9	6.2	3.4	–1.0	5.6	4.1	4.5	10.1	1.2	1.1
August	–9.1	–9.8	–7.9	–7.7	–12.0	–14.3	–8.0	–7.0	–8.0	–5.6	1.2	1.4
September	0.6	4.5	5.2	5.1	9.2	1.3	4.9	3.7	4.4	2.1	1.7	0.9
October	0.6	3.3	2.7	2.1	6.8	5.9	7.5	7.7	6.1	2.6	1.7	1.9

Source: Lending Finance, Australia, cat. no. 5671.0.

COMMERCIAL AND LEASE FINANCE COMMITMENTS,
Change from previous month

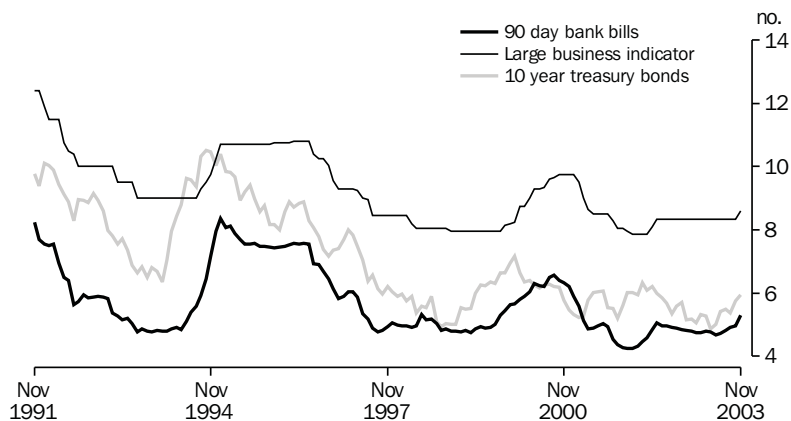
Source: cat. no. 5671.0.

TABLE 8.4 COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		Total
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	
ANNUAL (\$ MILLION)						
1994-1995	50,520	53,812	104,331	3,871	2,593	6,463
1995-1996	64,317	75,016	139,334	4,086	3,022	7,107
1996-1997	75,976	78,560	154,536	4,076	3,303	7,379
1997-1998	91,221	81,269	172,489	4,954	4,028	8,982
1998-1999	91,121	80,936	172,056	5,107	4,408	9,515
1999-2000	93,960	74,964	168,924	3,471	4,437	7,908
2000-2001	99,408	84,407	183,815	2,450	3,612	6,061
2001-2002	130,408	76,604	207,012	2,795	3,830	6,626
2002-2003	168,789	92,617	261,405	2,833	3,479	6,312
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994-1995	8.5	10.8	9.7	8.8	13.2	10.6
1995-1996	27.3	39.4	33.5	5.6	16.5	10.0
1996-1997	18.1	4.7	10.9	-0.2	9.3	3.8
1997-1998	20.1	3.4	11.6	21.5	22.0	21.7
1998-1999	-0.1	-0.4	-0.3	3.1	9.4	5.9
1999-2000	3.1	-7.4	-1.8	-32.0	0.7	-16.9
2000-2001	5.8	12.6	8.8	-29.4	-18.6	-23.4
2001-2002	31.2	-9.2	12.6	14.1	6.1	9.3
2002-2003	29.4	20.9	26.3	1.3	-9.2	-4.7
ORIGINAL (\$ MILLION)						
2002-2003						
August	15,407	9,199	24,605	237	292	529
September	13,348	7,454	20,802	241	265	506
October	15,002	7,712	22,715	225	289	514
November	12,612	7,455	20,067	216	255	470
December	15,205	8,846	24,051	244	309	553
January	10,758	5,347	16,105	181	243	424
February	11,700	6,049	17,749	207	236	444
March	14,461	6,759	21,221	232	298	530
April	12,102	8,690	20,792	228	242	470
May	15,130	6,916	22,045	285	338	623
June	17,817	8,817	26,635	293	352	645
2003-2004						
July	16,914	8,057	24,971	283	360	643
August	15,433	8,051	23,484	243	300	543
September	15,849	7,119	22,967	256	279	535
October	16,798	12,230	29,029	276	356	632
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
2002-2003						
May	25.0	-20.4	6.0	25.0	39.8	32.6
June	17.8	27.5	20.8	2.7	4.2	3.5
2003-2004						
July	-5.1	-8.6	-6.2	-3.3	2.1	-0.3
August	-8.8	-0.1	-6.0	-14.3	-16.7	-15.6
September	2.7	-11.6	-2.2	5.4	-6.8	-1.4
October	6.0	71.8	26.4	7.7	27.5	18.1

Source: Lending Finance, Australia, cat. no. 5671.0.

KEY INTEREST RATES



Source: RBA Statistical Bulletin.

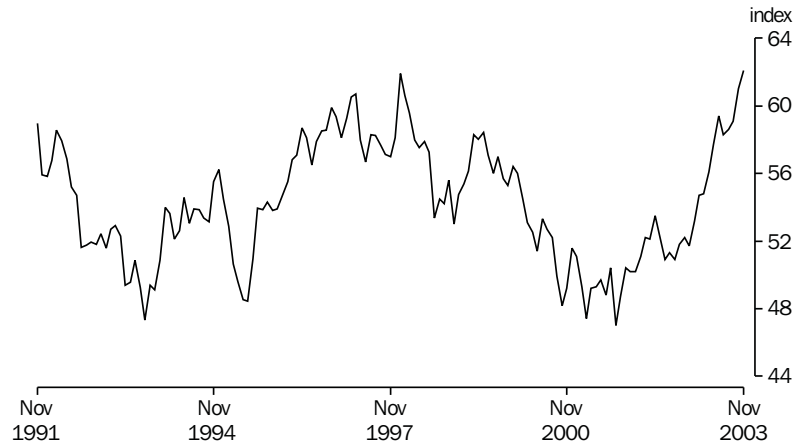
TABLE 8.5 KEY INTEREST RATES(a)

Period	90-day bank bills (b)	Fixed bank deposits \$5,000 to \$100,000 12 months	Unofficial market rate (c)	Banks' business loans(d)		Housing loans - banks (e)	Commonwealth government securities				
				Large variable	Small variable		13 week Treasury notes	Overnight Indexed Swaps 3 months	Treasury bonds		
								3 year	5 year	10 year	
ANNUAL											
1993-1994	5.47	5.55	4.77	9.00	9.30	8.75	5.40	na	8.61	9.04	9.63
1994-1995	7.57	7.10	7.51	10.70	11.10	10.50	7.50		8.27	8.61	9.21
1995-1996	7.59	7.15	7.51	10.80	11.25	9.75	7.39		8.28	8.59	8.88
1996-1997	5.28	5.00	5.57	9.00	9.50	7.20	5.23		5.93	6.44	7.05
1997-1998	5.32	4.60	5.07	8.05	7.70	6.70	4.98		5.25	5.38	5.58
1998-1999	4.93	4.00	4.80	7.95	7.45	6.50	4.69		5.63	5.90	6.27
1999-2000	6.23	5.75	6.02	9.30	8.85	7.80	5.86		5.97	6.05	6.16
2000-2001	4.97	4.30	5.00	8.50	8.00	6.80	4.84		5.55	5.78	6.04
2001-2002	5.07	4.05	4.72	8.35	8.00	6.55	na	4.97	5.61	5.78	5.99
2002-2003	4.67	3.45	4.75	8.35	8.00	6.55		4.56	4.47	4.71	5.01
MONTHLY											
2001-2002											
April	4.59	3.65	4.25	7.85	7.50	6.05	4.49	4.52	5.51	5.75	6.10
May	4.84	4.05	4.44	8.10	7.75	6.30	na	4.76	5.90	6.04	6.20
June	5.07	4.05	4.72	8.35	8.00	6.55		4.97	5.61	5.78	5.99
2002-2003											
July	4.98	4.00	4.75	8.35	8.00	6.55	na	4.87	5.37	5.59	5.86
August	4.96	3.90	4.75	8.35	8.00	6.55		4.85	5.25	5.44	5.69
September	4.92	4.10	4.75	8.35	8.00	6.55		4.81	4.95	5.11	5.34
October	4.90	4.10	4.75	8.35	8.00	6.55		4.79	4.90	5.15	5.58
November	4.84	3.95	4.75	8.35	8.00	6.55		4.74	5.01	5.27	5.70
December	4.83	3.95	4.75	8.35	8.00	6.55		4.72	4.55	4.79	5.16
January	4.80	3.90	4.75	8.35	8.00	6.55		4.71	4.58	4.80	5.18
February	4.75	3.80	4.75	8.35	8.00	6.55		4.69	4.36	4.62	5.07
March	4.76	3.80	4.75	8.35	8.00	6.55		4.68	4.64	4.90	5.33
April	4.79	3.80	4.75	8.35	8.00	6.55		4.70	4.66	4.91	5.28
May	4.78	3.80	4.75	8.35	8.00	6.55		4.70	4.44	4.61	4.87
June	4.67	3.55	4.75	8.35	8.00	6.55		4.56	4.47	4.71	5.01
2003-2004											
July	4.72	3.35	4.75	8.35	8.00	6.55	na	4.63	4.80	5.07	5.43
August	4.82	3.75	4.75	8.35	8.00	6.55		4.75	5.05	5.27	5.49
September	4.91	3.90	4.75	8.35	8.00	6.55		4.80	5.04	5.21	5.38
October	4.97	4.00	4.75	8.35	8.00	6.55		4.86	5.53	5.67	5.76
November	5.31	4.15	4.97	8.60	8.60	6.80		5.19	5.83	5.92	5.95

- (a) All data are end of period unless otherwise specified.
- (b) Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month.
- (c) The 11am call rate. Data are the average of daily figures.
- (d) Indicator rates on variable rate business loans (i.e. overdrafts and fully drawn loans).
- (e) Standard variable rate loans of large bank housing lenders.

Source: Reserve Bank of Australia Bulletin, RBA.

TRADE WEIGHTED INDEX, MAY 1970 = 100.0



Source: RBA Statistical Bulletin.

TABLE 8.6 EXCHANGE RATES(a)

Period	United States dollar	United Kingdom pound	German mark	Euro(b)	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index(c)
ORIGINAL PER (\$)								
1993-1994	0.7291	0.4721	1.1591	na	72.20	1.2258	0.50264	53.0
1994-1995	0.7086	0.4452	0.9814		60.08	1.0621	0.45393	48.4
1995-1996	0.7890	0.5099	1.2002		86.48	1.1552	0.54760	58.1
1996-1997	0.7455	0.4482	1.2946		85.20	1.0996	0.53475	56.7
1997-1998	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1998-1999	0.6596	0.4188	na	0.6379	79.66	1.2466	0.49318	58.4
1999-2000	0.5986	0.3941		0.6282	63.19	1.2780	0.44805	53.3
2000-2001	0.5075	0.3603		0.6002	62.94	1.2546	0.40760	49.7
2001-2002	0.5648	0.3700		0.5715	67.48	1.1574	0.42770	52.3
2002-2003	0.6674	0.4038		0.5840	79.99	1.1454	0.47610	59.4
2002-2003								
September	0.5435	0.3476	na	0.5530	66.05	1.1588	0.41230	50.9
October	0.5534	0.3547		0.5603	67.86	1.1446	0.41930	51.8
November	0.5608	0.3615		0.5645	68.58	1.1302	0.42330	52.2
December	0.5662	0.3532		0.5403	67.14	1.0762	0.41800	51.7
January	0.5884	0.3558		0.5439	70.04	1.0781	0.42860	53.2
February	0.6054	0.3834		0.5629	71.25	1.0768	0.44080	54.7
March	0.6036	0.3828		0.5576	71.97	1.0911	0.44290	54.8
April	0.6230	0.3902		0.5601	74.36	1.1135	0.45290	56.1
May	0.6522	0.3951		0.5493	77.18	1.1282	0.46070	57.7
June	0.6674	0.4038		0.5840	79.99	1.1454	0.47610	59.4
2003-2004								
July	0.6529	0.4048	na	0.5760	78.35	1.1212	0.46660	58.3
August	0.6597	0.4135		0.5899	77.21	1.1310	0.47430	58.6
September	0.6801	0.4071		0.5847	75.45	1.1444	0.48120	59.1
October	0.7046	0.4153		0.6063	76.84	1.1536	0.49000	61.0
November	0.7206	0.4203		0.6047	78.90	1.1282	0.50050	62.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2002-2003								
June	2.3	2.2	na	6.3	3.6	1.5	3.3	2.9
2003-2004								
July	-2.2	0.2	na	-1.4	-2.1	-2.1	-2.0	-1.9
August	1.0	2.1		2.4	-1.5	0.9	1.7	0.5
September	3.1	-1.5		-0.9	-2.3	1.2	1.5	0.9
October	3.6	2.0		3.7	1.8	0.8	1.8	3.2
November	2.3	1.2		-0.3	2.7	-2.2	2.1	1.8
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
2002-2003								
June	18.2	9.1	na	2.2	18.5	-1.0	11.3	13.6
2003-2004								
July	19.2	16.3	na	3.4	19.7	-3.6	12.9	14.5
August	19.3	15.8		5.0	18.4	-3.8	13.7	14.2
September	25.1	17.1		5.7	14.2	-1.2	16.7	16.1
October	27.3	17.1		8.2	13.2	0.8	16.9	17.8
November	28.5	16.3		7.1	15.0	-0.2	18.2	19.0

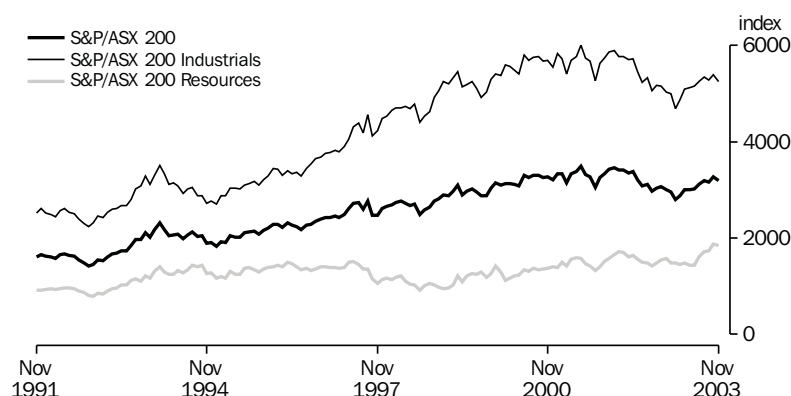
(a) Rates are for the last trading day of the reference period.

(b) On January 1, 1999 eleven European Union nations launched the euro, a single currency giving control of interest rate and exchange rate policy to the European Central Bank. The euro was immediately available for electronic financial and business transactions, but euro coins and notes will not be issued to the general public until January 2002. The participating nations are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Greece adopted the Euro on 1 January 2001 and Britain, Denmark and Sweden chose not to adopt the euro.

(c) May 1970 = 100.0.

Source: Reserve Bank of Australia Bulletin, RBA.

AUSTRALIAN STOCK MARKET INDEXES,
Monthly averages (31 Dec 1979=500)



Source: Australian Stock Exchange.

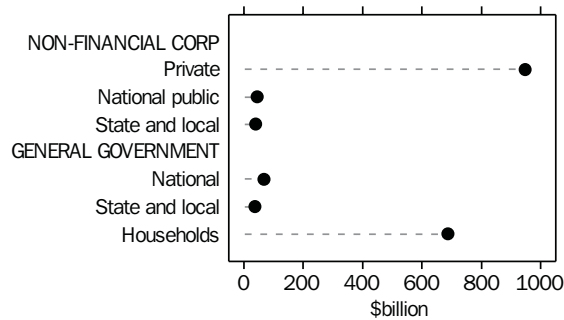
TABLE 8.7 AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			S&P/ASX	S&P/ASX	S&P/ASX	S&P/ASX 200	S&P/ASX 200
	Index(a)	High	Low	200 Banks	200 Industrials	200 Resources		Accumulation Index (b)
ANNUAL (31 DEC 1979 = 500) unless footnoted								
1993-1994	2,040.2	2,340.6	1,755.3	2,601	2,928	1,282	1,989	7,448
1994-1995	2,000.8	2,122.1	1,823.3	2,849	3,026	1,255	2,017	7,873
1995-1996	2,231.7	2,326.0	2,003.3	3,230	3,360	1,397	2,242	9,119
1996-1997	2,662.7	2,725.9	2,096.1	4,919	4,302	1,509	2,726	11,541
1997-1998	2,608.2	2,881.4	2,219.2	5,751	4,689	1,037	2,668	11,731
1998-1999	2,963.0	3,145.2	2,458.2	6,504	5,188	1,210	2,969	13,530
1999-2000	3,115.9	3,274.1	2,779.7	7,431	5,792	1,344	3,311	15,628
2000-2001	3,352.4	3,425.2	3,094.3	9,457	5,999	1,582	3,490	17,045
2001-2002	3,241.5	3,391.5	3,042.6	9,745	5,459	1,564	3,216	16,245
2002-2003	3,032.0	3,077.0	2,991.9	9,514	5,159	1,439	3,026	15,967
ORIGINAL (31 DEC 1979 = 500) unless footnoted								
2002-2003								
July	3,094.3	3,205.4	2,941.1	9,363	5,239	1,502	3,086	15,591
August	3,064.5	3,143.0	2,937.8	9,557	5,321	1,480	3,120	15,835
September	3,040.3	3,105.1	2,928.3	9,095	5,058	1,422	2,971	15,178
October	2,942.2	2,995.0	2,855.5	9,344	5,169	1,477	3,043	15,588
November	2,978.3	3,036.0	2,922.2	8,955	5,164	1,547	3,061	15,764
December	2,977.9	3,047.6	2,921.9	8,663	5,035	1,584	3,007	15,508
January	3,010.5	3,049.6	2,929.9	8,612	4,995	1,482	2,957	15,250
February	2,843.3	2,926.1	2,774.7	8,144	4,687	1,480	2,801	14,501
March	2,778.9	2,861.2	2,673.3	8,832	4,867	1,458	2,885	15,075
April	2,921.9	2,971.2	2,844.2	9,145	5,098	1,478	3,008	15,725
May	2,945.1	2,983.6	2,908.5	9,363	5,129	1,438	3,011	15,779
June	3,032.0	3,077.0	2,991.9	9,514	5,159	1,439	3,026	15,967
2003-2004								
July	3,049.8	3,106.7	3,000.8	9,453	5,254	1,604	3,122	16,474
August	3,153.0	3,202.9	3,115.8	9,011	5,341	1,720	3,200	16,955
September	3,161.6	3,237.5	2,225.0	9,039	5,276	1,729	3,170	16,915
October	3,263.7	3,310.6	3,164.7	9,071	5,390	1,884	3,272	17,480
November	3,217.5	3,279.5	3,175.3	8,703	5,246	1,840	3,186	17,126

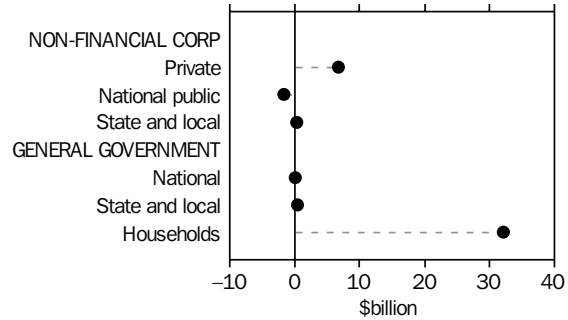
(a) Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year.

(b) 31 December 1979 = 1,000

Source: Australian Stock Exchange.

CREDIT MARKET OUTSTANDINGS,
Non-financial domestic sector—
June 2003

Source: cat. no. 5232.0.

DEMAND FOR CREDIT BY,
Non-financial domestic sector—
June 2003

Source: cat. no. 5232.0.

TABLE 8.8 CREDIT MARKET SUMMARY (\$ BILLION)

	2000- 2001	2001- 2002	2001-2002			2002-2003			
			Dec	Mar	June	Sept	Dec	Mar	June
AMOUNTS OUTSTANDING AT END OF PERIOD									
Total debt and equity outstandings of the non-financial domestic sectors	1,693.4	1,728.2	1,719.0	1,737.0	1,728.2	1,739.4	1,778.1	1,781.2	1,822.2
of:									
Private non-financial corporations	980.0	929.9	970.3	972.1	942.8	925.8	946.5	937.1	946.2
National public non-financial corporations	52.9	51.9	53.6	53.5	49.8	49.4	48.6	45.3	45.0
State and local public non-financial corporations	34.4	35.0	35.0	34.3	35.4	36.9	38.5	38.8	39.2
National general government	74.9	76.2	75.4	70.7	70.9	74.7	73.3	68.1	67.4
State and local general government	39.0	39.2	38.9	37.6	38.5	38.9	37.4	37.8	38.3
Households	512.2	526.9	545.8	568.8	590.8	613.8	633.7	654.1	686.1
NET TRANSACTIONS DURING PERIOD									
Total funds raised on conventional credit markets by non-financial domestic sectors	124.2	21.1	18.8	25.4	30.7	41.7	24.1	20.4	38.0
of:									
Private non-financial corporation	31.7	6.2	-1.1	6.3	6.6	15.9	4.6	4.5	6.7
Bills of exchange	-1.1	-0.7	-0.4	0.1	0.6	-0.1	-1.5	0.3	0.2
One name paper	-2.2	-0.6	0.6	-	-1.0	-0.7	-1.4	0.7	-0.8
Bonds, etc	9.0	4.1	-1.6	1.1	-0.5	2.2	5.2	-1.1	2.7
Loans and placements	2.7	2.7	-9.5	1.4	3.2	9.8	-1.4	-5.2	-0.5
Shares and other equity (a)	23.3	0.7	9.8	3.8	4.3	4.7	3.7	9.8	5.1
National public non-financial corporations	-2.3	-1.1	00.9	0.9	0.6	-1.1	1.4	-1.0	-1.6
Bills of exchange	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
One name paper	-0.4	-0.8	-0.1	-0.1	0.1	-0.6	0.7	-0.7	0.2
Bonds, etc	-1.6	0.4	0.6	1.0	0.4	-0.8	-0.3	-0.2	-0.3
Loans and placements	-0.1	-0.7	0.4	0.0	0.2	0.3	1.1	-0.1	-1.4
Shares and other equity (a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local public non-financial corporations	3.7	0.6	0.0	-0.8	1.2	1.4	1.6	0.4	0.3
Bills of exchange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans and placements	3.7	0.6	0.0	-0.8	1.2	1.4	1.6	0.4	0.3
National general government	-4.0	0.6	0.4	-2.9	-0.7	2.2	-2.0	-4.3	0.1
One name paper	-4.2	-0.1	0.5	0.7	-2.0	1.7	0.9	-4.8	-2.0
Bonds, etc	0.1	0.8	-0.5	-3.6	0.9	0.4	-2.8	0.5	2.0
State and local general government	-0.3	0.2	-0.3	-1.3	1.0	0.4	-1.5	0.4	0.4
Households	95.4	14.7	18.9	23.2	22.1	23.0	19.9	20.4	32.1
Bills of exchange	1.6	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9	0.0
Loans and placements	93.6	14.8	18.9	23.2	21.8	22.6	19.5	19.5	32.0

(a) These estimates are considered to be of poor quality. They should be used with caution.

Source: Australian National Accounts: Financial Accounts, cat. no. 5232.0.

9

STATE COMPARISONS

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RELATED PUBLICATIONS

Australian Demographic Statistics cat. no. 3101.0

Australian National Accounts: National Income, Expenditure and Product cat. no. 5206.0

Australian National Accounts: State Accounts cat. no. 5220.0

Housing Finance for Owner Occupation, Australia cat. no. 5609.0

Private New Capital Expenditure and Expected Expenditure, Australia cat. no. 5625.0

Labour Force, Australia, Preliminary cat. no. 6202.0

Average Weekly Earnings, States and Australia cat. no. 6302.0

Wage Cost Index, Australia cat. no. 6345.0

Job Vacancies, Australia cat. no. 6354.0

Consumer Price Index, Australia cat. no. 6401.0

Retail Trade, Australia cat. no. 8501.0

Building Approvals, Australia cat. no. 8731.0

Sales of New Motor Vehicles, Electronic Publication cat. no. 9314.0

TABLE 9.1 STATE SUMMARY

Period	Latest observation	Freq- uency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Aust- ralian Capital Territory	Australia
SELECTED INDICATORS											
Labour force Participation rate (%) (trend)	Nov 03	M	62.9	63.2	64.9	61.3	66.0	59.0	70.3	71.7	63.6
Unemployment rate (%) (trend)	Nov 03	M	5.4	5.2	6.0	6.2	6.1	6.7	5.1	3.8	5.6
Average weekly total earnings (\$) (original)	Aug 03	Q	781.99	752.53	664.41	643.20	720.94	613.51	724.60	828.31	732.81
SELECTED INDICATORS PER HEAD OF POPULATION(a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Sep 03	Q	9.9	9.8	9.3	9.2	10.1	8.2	13.9	16.7	9.8
Retail turnover (\$) (Chain volume measures) (seasonally adjusted)	Sep 03	Q	2,306	2,146	2,323	2,095	2,240	2,022	2,285	2,884	2,249
Retail turnover (\$) (trend)	Oct 03	M	799	742	816	728	768	697	792	979	780
Private new capital expenditure (\$) (b) (seasonally adjusted)	Sep 03	Q	531	654	556	691	1134	346	na	na	657
Registration of new motor vehicles (no. per '000 population) (trend)	Oct 03	M	3.918	4.232	4.262	3.561	3.811	3.737	3.125	4.041	4.012
Res. building approvals (no. per '000 population) (trend)	Oct 03	M	0.620	0.837	1.022	0.644	1.074	0.488	0.519	0.514	0.811
Res. building approvals (\$) (original)	Oct 03	M	103	207	168	100	187	67	96	273	151
Housing finance commitments (\$) (original)	Oct 03	M	697	522	606	520	590	316	338	557	597
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (Chain volume measures) (seasonally adjusted)	Sep 03	Q	0.6	1.0	2.9	0.9	2.1	-0.2	5.0	0.3	1.2
Retail turnover (Chain volume measures) (seasonally adjusted)	Sep 03	Q	2.3	2.3	5.4	-2.0	3.4	7.0	3.1	-0.5	2.7
Retail turnover (trend)	Oct 03	M	0.8	0.6	1.5	0.1	0.5	1.1	0.8	-0.2	0.8
Private new capital expenditure (b) (seasonally adjusted)	Sep 03	Q	-1.6	6.2	-5.2	-6.5	11.9	-8.8	na	na	2.3
Registration of new motor vehicles (trend)	Oct 03	M	-0.4	-0.3	1.1	1.0	0.6	5.0	-1.0	0.5	0.3
Res. building approvals — number (trend)	Oct 03	M	1.0	0.6	1.8	2.5	3.8	-1.7	9.6	0.0	2.1
Res. building approvals — value (original)	Oct 03	M	-10.6	40.6	-17.1	19.5	35.7	-3.0	-53.7	14.3	6.7
Consumer Price Index (original)	Sep 03	Q	0.1	0.6	1.1	0.8	0.9	0.2	-0.1	0.9	0.6
Labour force participation rate (percentage points) (trend)	Nov 03	M	0.1	0.0	0.0	-0.2	0.1	0.1	0.2	0.2	0.0
Unemployment rate (percentage points) (trend)	Nov 03	M	-0.1	-0.1	-0.2	0.1	0.0	-0.1	-0.2	-0.2	-0.1
Average weekly total earnings (original)	Aug 03	Q	1.6	1.5	0.5	-1.6	1.9	2.0	-0.1	-0.7	1.1
Housing finance commitments (original)	Oct 03	M	1.5	4.8	2.6	21.2	5.8	4.9	0.0	-0.6	4.0
Total hourly rates of pay indexes, excluding bonuses (original)	Sep 03	Q	1.4	1.3	1.0	1.6	1.3	1.4	1.0	2.0	1.2

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

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

TABLE 9.2 ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000) — ORIGINAL									
1994–1995	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	18,071.8
1995–1996	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	18,310.7
1996–1997	6,277.0	4,597.2	3,394.7	1,481.4	1,795.0	473.6	186.9	309.0	18,517.6
1997–1998	6,339.1	4,637.8	3,447.7	1,489.6	1,822.7	472.0	189.9	309.9	18,711.3
1998–1999	6,411.4	4,686.4	3,501.4	1,497.8	1,849.7	471.4	192.7	312.3	18,925.9
1999–2000	6,486.2	4,741.3	3,561.5	1,505.0	1,874.5	471.4	195.6	315.2	19,153.4
2000–2001	6,575.2	4,804.7	3,628.9	1,511.7	1,901.2	471.8	197.8	319.3	19,413.2
2001–2002	6,634.1	4,857.2	3,711.0	1,518.7	1,924.6	472.6	198.7	321.5	19,641.0
2002–2003	6,686.6	4,917.4	3,796.8	1,527.4	1,952.3	477.1	198.4	322.9	19,881.5
QUARTERLY ('000) — ORIGINAL									
2000–2001									
September	6,506.6	4,756.7	3,576.9	1,506.7	1,881.3	471.3	196.1	316.0	19,214.2
December	6,527.4	4,770.0	3,592.4	1,508.0	1,887.7	471.4	196.3	316.8	19,272.6
March	6,557.4	4,793.9	3,612.6	1,510.4	1,896.3	471.8	196.9	318.4	19,360.2
June	6,575.2	4,804.7	3,628.9	1,511.7	1,901.2	471.8	197.8	319.3	19,413.2
2001–2002									
September	6,592.0	4,816.8	3,648.5	1,513.0	1,907.4	471.8	198.1	319.5	19,469.6
December	6,608.1	4,830.5	3,668.8	1,515.5	1,913.3	472.2	198.0	320.2	19,529.3
March	6,626.3	4,848.9	3,689.3	1,517.4	1,920.7	472.6	198.2	321.3	19,597.3
June	6,634.1	4,857.2	3,711.0	1,518.7	1,924.6	472.6	198.7	321.5	19,641.0
2002–2003									
September	6,645.3	4,869.1	3,730.8	1,520.4	1,930.1	473.2	198.3	321.6	19,691.5
December	6,662.2	4,885.0	3,754.2	1,522.5	1,936.9	474.3	198.1	322.2	19,757.9
March	6,675.6	4,906.3	3,775.3	1,525.7	1,945.5	475.9	197.8	322.9	19,827.6
June	6,686.6	4,917.4	3,796.8	1,527.4	1,952.3	477.1	198.4	322.9	19,881.5

(a) Excludes Jervis Bay Territory from September quarter 1993.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

(c) Special arrangements were put in place to estimate net overseas migration for September and December Quarters 2000, and thereby enable production of State and Territory population estimates. For more details see the December 2000 issue of *Australian Demographic Statistics*, (cat. no. 3101.0).Source: *Australian Demographic Statistics*, cat. no. 3101.0.

TABLE 9.3 GROSS STATE PRODUCT AND STATE FINAL DEMAND
Chain Volume Measures, Reference Year 2001–2002

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
GROSS STATE PRODUCT, ANNUAL (\$ MILLION)									
1994–1995	193,867	137,043	87,143	37,890	61,516	10,957	6,642	11,390	545,918
1995–1996	203,094	143,139	90,432	40,302	64,561	11,387	7,069	11,543	569,125
1996–1997	211,457	147,229	94,802	40,605	66,582	11,387	7,257	11,539	590,471
1997–1998	221,646	154,499	98,677	43,087	70,252	11,482	7,484	12,163	616,805
1998–1999	230,887	165,399	105,301	44,066	73,015	12,132	8,218	13,047	649,550
1999–2000	240,357	170,785	111,289	44,175	74,488	11,909	8,117	13,497	673,944
2000–2001	246,437	175,820	113,599	45,741	73,708	11,826	8,605	13,882	687,720
2001–2002	251,900	182,324	119,565	47,307	78,089	12,281	8,792	14,114	714,370
2002–2003	257,559	187,013	125,127	47,347	81,107	12,339	8,722	14,519	734,604
STATE FINAL DEMAND, ANNUAL (\$ MILLION)									
1994–1995	194,633	130,433	94,597	39,788	55,471	12,160	6,548	15,831	546,929
1995–1996	200,151	135,828	96,915	40,379	58,635	12,404	7,203	15,970	565,601
1996–1997	204,333	143,013	101,726	41,629	60,467	12,755	7,063	16,758	586,510
1997–1998	216,159	149,908	105,748	44,239	66,389	12,978	7,814	17,353	619,527
1998–1999	227,339	160,341	112,955	44,385	66,489	12,943	9,070	18,026	650,462
1999–2000	240,401	168,704	118,379	46,884	66,881	13,283	8,686	19,223	681,765
2000–2001	240,265	170,844	118,108	47,477	66,284	13,598	8,769	19,342	684,305
2001–2002	245,701	179,769	124,522	50,087	69,729	14,790	9,804	20,064	714,467
2002–2003	258,841	190,116	134,932	54,024	74,770	15,148	10,277	21,041	759,135
STATE FINAL DEMAND, QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
September	60,060	43,600	30,495	12,034	17,169	3,506	2,309	4,912	173,875
December	61,226	44,545	30,501	12,366	17,457	3,533	2,417	4,979	177,373
March	61,797	45,198	31,448	12,655	17,345	3,667	2,494	5,013	179,565
June	62,618	46,424	32,078	13,033	17,759	4,083	2,586	5,160	183,654
2002–2003									
September	63,265	46,840	33,042	13,213	18,105	3,678	2,570	5,064	185,784
December	64,824	47,571	33,879	13,402	18,700	3,765	2,610	5,284	190,282
March	65,077	47,855	33,873	13,540	18,671	3,781	2,475	5,303	190,499
June	65,676	47,850	34,138	13,868	19,294	3,924	2,622	5,391	192,570
2003–2004									
September	66,050	48,322	35,123	13,987	19,701	3,918	2,754	5,406	194,970
STATE FINAL DEMAND, SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
September	1.0	0.9	3.0	1.4	1.9	-9.9	-0.6	-1.9	1.2
December	2.5	1.6	2.5	1.4	3.3	2.4	1.6	4.3	2.4
March	0.4	0.6	0.0	1.0	-0.2	0.4	-5.2	0.4	0.1
June	0.9	0.0	0.8	2.4	3.3	3.8	5.9	1.7	1.1
2003–2004									
September	0.6	1.0	2.9	0.9	2.1	-0.2	5.0	0.3	1.2

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0 and Australian National Accounts : State Accounts, cat. no. 5220.0.

TABLE 9.4 TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL CHAIN VOLUME MEASURES (REFERENCE YEAR 2001–2002 (\$ MILLION))									
1994–1995	47,067.1	29,182.1	24,020.8	9,613.8	13,139.1	3,060.5	1,445.3	2,503.4	130,035.9
1995–1996	49,661.1	29,944.3	24,606.3	10,071.6	13,873.8	3,123.4	1,561.6	2,520.2	135,361.7
1996–1997	49,728.1	30,904.9	24,797.2	9,823.4	13,811.7	3,100.3	1,464.2	2,574.1	136,205.3
1997–1998	50,677.1	32,131.8	26,100.6	10,314.1	14,344.7	3,200.7	1,492.4	2,678.0	140,943.6
1998–1999	51,835.6	34,382.3	27,679.4	10,605.9	14,840.9	3,174.9	1,578.1	2,766.6	146,872.2
1999–2000	54,448.1	36,827.4	29,131.5	11,028.6	15,491.2	3,260.1	1,671.9	3,056.0	154,924.2
2000–2001	55,110.5	36,252.0	29,842.1	11,143.9	15,118.3	3,289.3	1,651.8	3,253.1	155,660.4
2001–2002	57,284.0	39,028.7	30,840.8	12,091.2	16,008.1	3,384.3	1,715.6	3,514.7	163,867.4
2002–2003	59,734.3	40,567.2	32,765.4	12,825.1	16,635.1	3,527.3	1,761.2	3,620.3	171,436.0
QUARTERLY SEASONALLY ADJUSTED CHAIN VOLUME MEASURES (\$ MILLION)									
2001–2002									
September	14,168.6	9,522.3	7,572.2	2,928.3	3,886.3	825.5	414.6	864.4	40,215.7
December	14,224.1	9,627.8	7,620.7	2,957.9	3,964.4	836.5	424.9	869.7	40,518.8
March	14,281.6	9,817.4	7,728.3	3,071.2	4,041.8	852.4	432.0	886.7	41,104.2
June	14,609.7	10,061.2	7,919.5	3,133.8	4,115.5	869.8	444.0	893.8	42,028.7
2002–2003									
September	14,797.0	10,077.6	8,097.7	3,191.1	4,083.1	864.9	445.0	879.1	42,435.6
December	14,959.3	10,028.4	8,153.4	3,181.4	4,170.4	881.8	437.1	895.1	42,706.9
March	14,898.4	10,147.8	8,144.7	3,185.8	4,152.9	879.1	439.3	909.7	42,757.6
June	15,079.7	10,313.4	8,369.6	3,266.8	4,228.8	901.4	439.8	936.5	43,535.8
2003–2004									
September	15,420.5	10,554.6	8,820.7	3,200.3	4,373.2	964.6	453.4	931.4	44,718.7
MONTHLY TREND (\$ MILLION)									
2002–2003									
August	4,994.7	3,397.6	2,726.9	1,073.5	1,384.0	293.4	149.3	303.5	14,319.0
September	5,018.5	3,398.0	2,743.2	1,078.2	1,390.4	294.2	148.9	303.7	14,372.4
October	5,035.1	3,399.0	2,755.0	1,081.1	1,397.5	295.1	148.5	303.7	14,413.8
November	5,048.2	3,404.3	2,762.4	1,083.1	1,404.0	296.2	148.4	304.1	14,450.6
December	5,058.5	3,415.9	2,767.6	1,085.3	1,408.8	297.3	148.5	304.9	14,487.4
January	5,069.0	3,433.2	2,772.9	1,089.6	1,411.4	298.2	148.8	306.6	14,530.0
February	5,081.6	3,454.2	2,782.2	1,096.5	1,413.7	299.2	149.2	309.2	14,585.8
March	5,098.5	3,477.8	2,799.0	1,104.1	1,418.7	301.2	149.7	312.0	14,661.0
April	5,120.3	3,502.0	2,825.7	1,109.3	1,428.2	304.5	150.4	314.7	14,755.0
May	5,149.2	3,526.9	2,862.9	1,111.3	1,441.9	309.2	151.3	316.7	14,869.2
June	5,182.8	3,552.8	2,908.0	1,110.9	1,457.0	314.6	152.4	317.5	14,995.6
2003–2004									
July	5,219.4	3,579.0	2,956.3	1,109.8	1,470.4	320.0	153.6	317.5	15,125.3
August	5,260.1	3,605.2	3,004.9	1,109.7	1,481.5	324.9	154.9	317.3	15,258.4
September	5,302.1	3,629.4	3,052.5	1,111.2	1,490.7	329.1	156.0	316.7	15,390.1
October	5,343.1	3,650.1	3,097.8	1,112.6	1,498.6	332.6	157.2	316.0	15,515.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002–2003									
April	0.4	0.7	1.0	0.5	0.7	1.1	0.5	0.9	0.6
May	0.6	0.7	1.3	0.2	1.0	1.5	0.6	0.6	0.8
June	0.7	0.7	1.6	0.0	1.0	1.8	0.7	0.3	0.9
2003–2004									
July	0.7	0.7	1.7	-0.1	0.9	1.7	0.8	0.0	0.9
August	0.8	0.7	1.6	0.0	0.8	1.5	0.8	-0.1	0.9
September	0.8	0.7	1.6	0.1	0.6	1.3	0.7	-0.2	0.9
October	0.8	0.6	1.5	0.1	0.5	1.0	0.8	-0.2	0.8

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

Source: Retail Trade, Australia, cat. no. 8501.0.

TABLE 9.5 TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1994-1995	12,129	7,920	5,522	2,263	6,622	689	35,561
1995-1996	12,607	10,294	5,853	1,873	7,907	613	40,473
1996-1997	13,663	11,496	7,602	2,580	6,617	687	43,837
1997-1998	14,605	11,044	7,395	3,192	8,760	646	46,210
1998-1999	14,676	11,562	7,515	2,325	7,053	494	45,415
1999-2000	15,482	11,500	7,657	2,579	5,500	508	44,425
2000-2001	15,022	10,997	6,523	2,862	5,279	600	42,621
2001-2002	13,516	11,355	7,428	3,113	5,994	963	44,380
2002-2003	14,483	12,869	9,101	4,020	7,159	883	51,093
QUARTERLY SEASONALLY ADJUSTED (\$ MILLION)							
2001-2002							
September	3,404	2,643	1,751	667	1,499	198	10,638
December	3,486	2,848	1,813	765	1,482	217	11,073
March	3,379	2,868	1,862	793	1,428	258	11,123
June	3,254	2,998	1,997	876	1,575	280	11,518
2002-2003							
September	3,476	3,155	2,093	903	1,509	200	11,960
December	3,823	3,378	2,547	994	1,791	272	13,627
March	3,558	3,315	2,209	982	1,888	235	12,732
June	3,609	3,029	2,227	1,130	1,978	181	12,764
2003-2004							
September	3,551	3,216	2,111	1,056	2,214	165	13,063
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2001-2002							
September	-6.2	-5.3	7.7	7.6	8.5	33.8	1.3
December	2.4	7.8	3.5	14.7	-1.1	9.6	4.1
March	-3.1	0.7	2.7	3.7	-3.6	18.9	0.5
June	-3.7	4.5	7.3	10.5	10.3	8.5	3.6
2002-2003							
September	6.8	5.2	4.8	3.1	-4.2	-28.6	3.8
December	10.0	7.1	21.7	10.1	18.7	36.0	13.9
March	-6.9	-1.9	-13.3	-1.2	5.4	-13.6	-6.6
June	1.4	-8.6	0.8	15.1	4.8	-23.0	0.3
2003-2004							
September	-1.6	6.2	-5.2	-6.5	11.9	-8.8	2.3

(a) Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia*, cat. no. 5625.0.

TABLE 9.6 NEW MOTOR VEHICLE SALES (a) — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (b)	Northern Territory (b)	Australian Capital Territory (b)	Australia
ANNUAL									
1994–1995	237,608	150,770	116,941	41,722	64,129	13,791	7,283	12,718	644,962
1995–1996	230,101	152,735	117,099	42,711	64,442	12,793	7,460	12,010	639,351
1996–1997	239,659	164,265	121,172	42,980	68,621	13,903	7,614	11,966	670,180
1997–1998	273,334	193,098	140,956	51,016	79,120	15,492	8,905	15,017	776,938
1998–1999	287,310	207,742	145,877	50,670	76,880	14,492	8,605	14,225	805,801
1999–2000	268,238	195,473	133,299	44,292	64,662	13,944	7,852	14,834	742,594
2000–2001	284,835	224,424	140,309	49,588	72,756	14,637	7,525	14,611	808,685
2001–2002	280,252	221,199	144,445	50,756	71,945	14,762	7,499	13,713	804,571
2002–2003	290,212	234,751	164,695	56,610	76,673	15,401	7,744	14,460	860,546
MONTHLY — SEASONALLY ADJUSTED									
2002–2003									
August	24,094	18,986	13,768	4,427	6,190	1,256	617	1,180	70,518
September	23,778	19,665	13,771	4,581	6,154	1,292	596	1,304	71,141
October	24,025	19,026	13,887	4,434	6,434	1,225	588	1,127	70,746
November	23,130	19,251	12,847	4,426	6,192	1,289	617	1,118	68,870
December	20,809	17,721	11,628	4,138	5,564	1,080	611	1,097	62,648
January	26,458	21,064	14,557	5,236	6,981	1,359	673	1,359	77,687
February	23,770	19,372	13,648	5,110	6,444	1,271	674	1,171	71,460
March	24,007	20,083	14,169	4,952	6,459	1,308	718	1,211	72,907
April	25,777	19,695	14,567	5,044	6,203	1,333	706	1,272	74,597
May	25,698	21,106	15,000	5,058	7,089	1,435	697	1,266	77,349
June	25,969	21,134	14,169	5,062	7,468	1,520	660	1,348	77,330
2003–2004									
July	25,724	20,866	16,064	5,178	7,201	1,467	636	1,180	78,316
August	26,916	20,469	15,938	5,373	7,193	1,558	592	1,277	79,316
September	26,924	21,452	16,166	5,530	7,375	1,589	682	1,361	81,079
October	25,146	20,237	15,915	5,347	7,390	2,028	608	1,296	77,967
MONTHLY — TREND									
2002–2003									
August	23,737	18,919	13,443	4,418	6,144	1,261	604	1,181	69,707
September	23,535	18,998	13,439	4,417	6,155	1,248	599	1,176	69,567
October	23,379	19,081	13,335	4,444	6,180	1,237	601	1,171	69,428
November	23,348	19,176	13,233	4,524	6,217	1,233	613	1,176	69,520
December	23,468	19,289	13,246	4,649	6,254	1,236	634	1,183	69,959
January	23,770	19,461	13,405	4,793	6,307	1,251	659	1,198	70,844
February	24,219	19,733	13,711	4,923	6,400	1,279	682	1,220	72,167
March	24,732	20,056	14,083	5,016	6,547	1,320	696	1,243	73,693
April	25,242	20,377	14,468	5,071	6,726	1,361	696	1,258	75,199
May	25,656	20,618	14,815	5,102	6,910	1,404	684	1,264	76,453
June	25,934	20,769	15,120	5,143	7,071	1,458	666	1,270	77,431
2003–2004									
July	26,170	20,872	15,452	5,221	7,218	1,528	650	1,280	78,391
August	26,294	20,899	15,760	5,307	7,325	1,611	636	1,289	79,121
September	26,307	20,861	16,006	5,383	7,394	1,698	626	1,298	79,573
October	26,195	20,808	16,183	5,439	7,441	1,783	620	1,305	79,774
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002–2003									
April	2.1	1.6	2.7	1.1	2.7	3.1	0.0	1.2	2.0
May	1.6	1.2	2.4	0.6	2.7	3.2	-1.7	0.5	1.7
June	1.1	0.7	2.1	0.8	2.3	3.9	-2.6	0.5	1.3
2003–2004									
July	0.9	0.5	2.2	1.5	2.1	4.8	-2.4	0.8	1.2
August	0.5	0.1	2.0	1.7	1.5	5.4	-2.2	0.7	0.9
September	0.1	-0.2	1.6	1.4	0.9	5.4	-1.6	0.7	0.6
October	-0.4	-0.3	1.1	1.0	0.6	5.0	-1.0	0.5	0.3

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle sales in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult.

Source: Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS and Sales of New Motor Vehicles, Electronic Publication, cat. no. 9314.0.

TABLE 9.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS ANNUAL									
1994-1995	54,864	31,263	45,198	9,762	22,428	3,186	1,661	2,721	171,083
1995-1996	42,584	23,707	30,451	5,968	15,854	2,546	1,452	2,150	124,712
1996-1997	47,878	27,850	33,086	6,264	15,742	1,861	1,987	1,957	136,625
1997-1998	52,693	36,438	36,479	7,215	18,460	1,643	2,218	1,396	156,542
1998-1999	52,607	39,722	30,426	7,928	20,614	1,410	2,218	2,074	156,999
1999-2000	52,223	50,134	35,641	10,024	22,929	1,893	1,539	2,375	176,758
2000-2001	34,498	35,578	25,012	6,775	15,265	1,198	1,102	1,748	121,176
2001-2002	50,331	49,539	36,245	10,903	20,275	2,032	950	2,232	172,507
2002-2003	49,054	48,114	40,878	10,824	21,781	2,145	950	3,170	176,916
MONTHLY TREND									
2002-2003									
August	4,288	4,391	3,482	961	1,771	174	98	325	15,548
September	4,305	4,250	3,502	962	1,752	169	96	348	15,480
October	4,320	4,039	3,473	955	1,736	163	91	345	15,224
November	4,280	3,811	3,410	940	1,732	158	81	318	14,819
December	4,162	3,626	3,343	912	1,742	157	73	279	14,364
January	4,014	3,534	3,275	881	1,762	162	68	243	14,005
February	3,890	3,565	3,222	856	1,777	172	66	221	13,856
March	3,827	3,663	3,208	842	1,777	186	64	210	13,900
April	3,815	3,768	3,253	839	1,767	203	62	202	14,055
May	3,857	3,868	3,368	854	1,770	219	64	190	14,337
June	3,912	3,943	3,504	879	1,802	231	68	182	14,661
2003-2004									
July	3,988	3,998	3,642	909	1,865	237	75	174	15,044
August	4,057	4,042	3,750	936	1,942	238	84	169	15,432
September	4,108	4,094	3,814	960	2,020	237	94	166	15,794
October	4,148	4,118	3,882	984	2,096	233	103	166	16,121
PERCENTAGE CHANGE FROM PREVIOUS MONTH TREND									
2003-2004									
July	1.9	1.4	3.9	3.4	3.5	2.7	10.4	-4.4	2.6
August	1.7	1.1	3.0	3.0	4.1	0.6	11.9	-2.8	2.6
September	1.2	1.3	1.7	2.5	4.1	-0.7	11.2	-1.5	2.3
October	1.0	0.6	1.8	2.6	3.8	-1.3	9.8	0.2	2.1
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
1994-1995	5,377	2,874	4,001	740	1,775	245	188	273	15,470
1995-1996	4,477	2,280	2,892	469	1,421	217	145	218	12,119
1996-1997	5,029	2,840	3,192	516	1,525	157	210	209	13,678
1997-1998	5,998	3,900	3,608	630	1,856	142	273	163	16,571
1998-1999	6,288	4,552	3,132	776	2,211	131	282	233	17,605
1999-2000	6,821	6,418	4,079	1,023	2,688	193	206	301	21,729
2000-2001	4,897	5,115	3,075	736	1,869	128	156	253	16,228
2001-2002	7,528	7,608	5,100	1,202	2,604	221	137	319	24,718
2002-2003	8,074	8,372	6,536	1,383	3,026	262	165	475	28,293
MONTHLY ORIGINAL (\$ MILLION)									
2002-2003									
August	706	1,000	616	110	253	22	14	28	2,750
September	552	673	407	100	227	21	18	71	2,068
October	1,155	829	905	198	238	19	16	49	3,408
November	777	619	491	117	236	17	11	43	2,312
December	644	588	458	112	211	24	14	53	2,104
January	634	570	455	104	235	19	5	20	2,042
February	654	574	440	96	282	18	14	33	2,112
March	589	567	665	121	229	23	14	36	2,245
April	553	953	460	89	206	22	7	32	2,323
May	657	661	608	108	281	27	17	28	2,387
June	587	683	539	115	343	27	15	27	2,336
2003-2004									
July	813	672	731	138	289	40	14	30	2,730
August	643	620	581	113	264	33	12	26	2,291
September	771	724	768	128	269	33	41	77	2,811
October	689	1,018	637	153	365	32	19	88	2,999
PERCENTAGE CHANGE FROM PREVIOUS MONTH ORIGINAL									
2003-2004									
July	38.5	-1.6	35.7	20.1	-15.6	50.2	-2.7	13.4	16.9
August	-21.0	-7.7	-20.5	-18.1	-8.7	-19.2	-17.8	-16.0	-16.1
September	20.0	16.8	32.1	13.2	1.9	0.1	244.6	202.9	22.7
October	-10.7	40.6	-17.0	19.3	35.7	-3.3	-54.7	13.1	6.7

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

Source: *Building Approvals, Australia*, cat. no. 8731.0.

TABLE 9.8 CONSUMER PRICE INDEX ALL GROUPS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Weighted average of Eight Capital Cities
ANNUAL (198990 = 100)									
1994-1995	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995-1996	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
1996-1997	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	120.3
1997-1998	120.5	119.8	121.6	121.6	118.0	121.3	121.3	120.4	120.3
1998-1999	122.5	120.9	122.9	123.2	120.1	122.5	122.4	121.5	121.8
1999-2000	125.4	124.1	125.0	126.3	122.9	124.8	124.2	124.2	124.7
2000-2001	133.2	131.6	132.4	133.5	129.6	132.0	130.9	131.9	132.2
2001-2002	137.2	135.3	136.3	137.2	133.1	134.7	133.7	135.2	136.0
2002-2003	141.1	139.7	140.7	142.7	136.8	139.1	136.8	139.7	140.2
QUARTERLY (198990 = 100)									
2001-2002									
September	135.4	133.6	134.2	135.3	131.5	132.8	132.5	133.2	134.2
December	136.6	134.8	135.8	136.6	132.6	133.9	133.5	134.9	135.4
March	137.9	136.0	137.1	137.7	133.7	135.2	133.8	135.6	136.6
June	138.8	136.9	138.1	139.1	134.6	137.0	135.0	137.2	137.6
2002-2003									
September	139.6	137.8	139.2	140.3	135.8	137.5	135.4	138.1	138.5
December	140.4	139.0	139.9	141.5	136.4	138.0	136.2	139.2	139.5
March	142.1	140.9	141.8	144.6	137.4	140.0	137.5	140.7	141.3
June	142.2	140.9	141.8	144.3	137.4	140.8	137.9	140.7	141.3
2003-2004									
September	142.4	141.8	143.3	145.4	138.6	141.1	137.8	141.9	142.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	0.6	0.7	0.8	0.9	0.9	0.4	0.3	0.7	0.7
December	0.6	0.9	0.5	0.9	0.4	0.4	0.6	0.8	0.7
March	1.2	1.4	1.4	2.2	0.7	1.4	1.0	1.1	1.3
June	0.1	0.0	0.0	-0.2	0.0	0.6	0.3	0.0	0.0
2003-2004									
September	0.1	0.6	1.1	0.8	0.9	0.2	-0.1	0.9	0.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2002-2003									
September	3.1	3.1	3.7	3.7	3.3	3.5	2.2	3.7	3.2
December	2.8	3.1	3.0	3.6	2.9	3.1	2.0	3.2	3.0
March	3.0	3.6	3.4	5.0	2.8	3.6	2.8	3.8	3.4
June	2.4	2.9	2.7	3.7	2.1	2.8	2.1	2.6	2.7
2003-2004									
September	2.0	2.9	2.9	3.6	2.1	2.6	1.8	2.8	2.6

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 9.9 EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1994-1995	2,709.9	2,024.0	1,478.6	647.7	818.4	197.3	82.6	154.1	8,112.6
1995-1996	2,798.0	2,080.2	1,515.5	654.7	833.2	201.4	84.3	156.8	8,324.2
1996-1997	2,814.4	2,105.1	1,537.8	657.4	851.9	197.4	87.0	153.2	8,404.0
1997-1998	2,833.6	2,135.6	1,585.7	650.3	874.1	195.3	89.8	154.3	8,518.6
1998-1999	2,901.6	2,175.3	1,629.1	654.7	896.0	195.3	94.4	157.0	8,703.4
1999-2000	2,993.6	2,229.4	1,665.4	673.1	922.6	198.8	92.3	164.7	8,939.9
2000-2001	3,050.7	2,306.6	1,695.0	677.6	936.8	200.7	93.4	169.1	9,129.9
2001-2002	3,074.6	2,333.1	1,727.2	684.6	947.3	198.4	98.7	168.0	9,232.0
2002-2003	3,139.2	2,386.6	1,785.1	704.7	970.9	200.7	98.2	173.2	9,458.5
MONTHLY — SEASONALLY ADJUSTED ('000)									
2002-2003									
September	3,096.3	2,363.0	1,765.8	699.7	964.7	199.0	na	na	9,350.8
October	3,105.3	2,355.6	1,770.4	696.1	964.0	198.6			9,369.8
November	3,141.5	2,382.3	1,776.9	696.8	966.1	199.6			9,429.8
December	3,136.4	2,408.4	1,782.4	700.7	971.3	200.7			9,481.8
January	3,180.0	2,422.7	1,810.6	707.8	981.7	201.3			9,575.8
February	3,179.1	2,414.0	1,807.7	708.6	976.8	199.6			9,563.5
March	3,167.3	2,402.1	1,797.9	715.4	971.4	201.6			9,520.7
April	3,151.0	2,397.1	1,790.8	713.4	976.9	204.4			9,506.4
May	3,154.0	2,394.6	1,816.7	721.2	981.2	205.3			9,535.4
June	3,151.9	2,383.7	1,799.2	719.6	983.4	201.7			9,507.5
2003-2004									
July	3,115.7	2,384.0	1,802.2	719.1	969.7	206.1	na	na	9,452.3
August	3,156.2	2,386.8	1,819.3	716.8	971.9	208.5			9,532.9
September	3,159.2	2,413.1	1,832.5	714.0	966.6	208.4			9,547.7
October	3,185.1	2,407.6	1,845.4	711.6	976.7	210.5			9,616.8
November	3,196.5	2,420.6	1,853.6	709.5	988.4	207.8			9,637.5
MONTHLY — TREND ('000)									
2002-2003									
September	3,107.9	2,363.9	1,763.6	694.1	962.5	199.0	98.8	174.0	9,363.5
October	3,119.4	2,374.7	1,772.4	696.2	965.5	199.3	98.6	174.5	9,400.8
November	3,133.9	2,387.4	1,781.3	699.0	968.7	199.6	98.7	174.6	9,444.2
December	3,149.0	2,399.3	1,789.6	702.3	971.8	200.0	99.0	174.4	9,486.6
January	3,161.7	2,407.5	1,796.3	705.9	974.5	200.7	99.1	174.0	9,520.8
February	3,168.1	2,410.3	1,800.5	709.6	976.5	201.3	98.9	173.3	9,539.3
March	3,166.8	2,407.0	1,802.3	713.4	977.9	202.0	98.3	172.6	9,540.3
April	3,159.3	2,399.6	1,802.2	716.5	978.3	202.8	97.2	171.8	9,526.8
May	3,150.1	2,392.1	1,802.3	718.5	977.3	203.8	96.0	171.1	9,509.8
June	3,144.5	2,388.8	1,805.0	718.9	975.7	205.0	94.9	170.9	9,502.3
2003-2004									
July	3,145.7	2,390.4	1,811.6	718.1	974.5	206.2	94.2	171.0	9,510.7
August	3,152.8	2,395.3	1,820.7	716.5	974.0	207.2	94.0	171.4	9,531.1
September	3,162.7	2,401.5	1,830.3	714.6	974.5	208.2	94.1	172.0	9,557.1
October	3,173.7	2,408.0	1,839.8	712.7	975.8	209.0	94.3	172.8	9,584.9
November	3,184.1	2,414.2	1,847.4	710.7	977.7	209.5	94.9	173.7	9,610.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002-2003									
February	0.2	0.1	0.2	0.5	0.2	0.3	-0.2	-0.4	0.2
March	0.0	-0.1	0.1	0.5	0.1	0.4	-0.6	-0.4	0.0
April	-0.2	-0.3	0.0	0.4	0.0	0.4	-1.1	-0.5	-0.1
May	-0.3	-0.3	0.0	0.3	-0.1	0.5	-1.3	-0.4	-0.2
June	-0.2	-0.1	0.2	0.1	-0.2	0.6	-1.1	-0.1	-0.1
2003-2004									
July	0.0	0.1	0.4	-0.1	-0.1	0.6	-0.8	0.1	0.1
August	0.2	0.2	0.5	-0.2	-0.1	0.5	-0.2	0.2	0.2
September	0.3	0.3	0.5	-0.3	0.0	0.5	0.1	0.4	0.3
October	0.3	0.3	0.5	-0.3	0.1	0.4	0.3	0.4	0.3
November	0.3	0.3	0.4	-0.3	0.2	0.3	0.6	0.5	0.3

Source: Labour Force, Australia, Preliminary, cat. no. 6202.0.

TABLE 9.10 UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1994–1995	8.3	9.3	8.6	9.9	7.4	10.4	7.3	6.9	8.7
1995–1996	7.5	8.4	8.9	9.1	7.3	9.5	7.0	7.2	8.1
1996–1997	7.6	8.8	9.2	9.2	7.2	10.2	5.6	7.7	8.3
1997–1998	7.4	8.2	8.7	9.6	6.8	10.5	4.9	7.3	8.0
1998–1999	6.7	7.4	8.0	9.0	6.8	10.1	4.0	6.0	7.4
1999–2000	5.8	6.6	7.7	8.0	6.2	8.8	4.4	5.2	6.6
2000–2001	5.6	6.0	8.0	7.2	6.5	8.7	5.6	4.7	6.4
2001–2002	6.1	6.3	7.9	7.0	6.5	8.8	6.8	4.6	6.6
2002–2003	5.9	5.7	7.0	6.2	5.9	8.6	5.7	4.2	6.1
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
2002–2003									
September	6.0	5.8	7.1	6.4	6.2	8.7	na	na	6.2
October	5.6	5.8	7.1	6.3	6.1	8.3			6.0
November	5.9	5.7	6.9	6.1	5.9	7.9			6.1
December	5.9	5.7	7.0	5.6	6.5	9.4			6.1
January	6.0	5.5	6.8	6.1	6.0	8.6			6.1
February	5.9	5.2	6.9	6.3	5.6	9.7			6.0
March	5.8	5.5	7.6	6.0	5.4	9.0			6.2
April	6.0	5.9	7.0	6.2	5.9	7.7			6.1
May	6.1	5.9	6.5	6.0	5.7	8.0			6.0
June	6.0	5.9	6.8	6.3	5.5	8.4			6.1
2003–2004									
July	6.4	5.7	6.8	6.0	6.2	6.7	na	na	6.2
August	5.4	5.5	6.6	5.8	6.0	6.9			5.8
September	5.6	5.2	6.3	6.1	6.1	6.7			5.8
October	5.6	5.4	6.1	6.1	6.2	6.9			5.6
November	5.4	5.2	5.9	6.5	5.9	7.1			5.6
MONTHLY — TREND (PER CENT)									
2002–2003									
September	5.8	5.8	7.1	6.4	6.2	8.5	4.8	4.2	6.2
October	5.8	5.7	7.0	6.2	6.2	8.5	4.9	4.1	6.1
November	5.8	5.7	7.0	6.1	6.1	8.7	5.1	4.1	6.1
December	5.9	5.6	7.0	6.0	6.0	8.8	5.3	4.1	6.1
January	5.9	5.5	7.0	6.0	5.9	8.9	5.6	4.2	6.1
February	5.9	5.5	7.0	6.1	5.8	8.9	6.0	4.2	6.1
March	6.0	5.6	7.0	6.1	5.7	8.8	6.5	4.3	6.1
April	6.0	5.7	7.0	6.2	5.7	8.5	6.7	4.3	6.1
May	6.0	5.8	6.9	6.1	5.7	8.0	6.8	4.3	6.1
June	6.0	5.8	6.8	6.1	5.8	7.6	6.6	4.3	6.1
2003–2004									
July	5.9	5.7	6.7	6.1	5.9	7.3	6.3	4.2	6.0
August	5.8	5.5	6.5	6.1	6.0	7.0	5.9	4.2	5.9
September	5.6	5.4	6.3	6.1	6.1	6.9	5.6	4.1	5.8
October	5.5	5.3	6.2	6.1	6.1	6.8	5.3	4.0	5.7
November	5.4	5.2	6.0	6.2	6.1	6.7	5.1	3.8	5.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND(b)									
2002–2003									
March	0.0	0.1	0.0	0.1	-0.1	-0.2	0.4	0.1	0.0
April	0.0	0.1	0.0	0.0	0.0	-0.3	0.3	0.0	0.0
May	0.0	0.1	-0.1	0.0	0.0	-0.4	0.1	0.0	0.0
June	0.0	0.0	-0.1	0.0	0.1	-0.4	-0.2	0.0	0.0
2003–2004									
July	-0.1	-0.1	-0.1	0.0	0.1	-0.3	-0.3	0.0	-0.1
August	-0.1	-0.1	-0.2	0.0	0.1	-0.2	-0.4	0.0	-0.1
September	-0.1	-0.1	-0.2	0.0	0.1	-0.2	-0.3	-0.1	-0.1
October	-0.1	-0.1	-0.2	0.0	0.0	-0.1	-0.3	-0.1	-0.1
November	-0.1	-0.1	-0.1	0.1	0.0	-0.1	-0.3	-0.1	-0.1

(a) In April 2001 the ABS Implemented a Redesignated Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesignated Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) Change is shown in terms of percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

TABLE 9.11 AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES — ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$PER WEEK)									
2001–2002									
August	720.26	653.62	638.97	644.54	638.24	581.91	688.90	766.08	672.58
November	723.13	663.21	640.79	641.36	652.27	584.22	683.44	729.61	676.42
February	727.25	682.54	652.40	639.17	678.21	582.83	678.15	745.67	687.60
May	719.58	694.08	647.82	649.92	668.57	579.07	671.80	749.79	686.92
2002–2003									
August	725.08	713.11	643.96	661.83	682.58	611.46	687.68	810.78	697.14
November	746.39	710.95	639.22	662.42	683.23	628.18	706.09	793.03	702.53
February	759.35	726.65	651.83	692.34	689.94	629.90	718.71	813.85	717.35
May	769.58	741.68	661.28	653.37	707.24	619.33	725.33	834.12	724.93
2003–2004									
August	781.99	752.53	664.61	643.20	720.94	631.51	724.60	828.31	732.81
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2002–2003									
August	0.8	2.7	-0.6	1.8	2.1	5.6	2.4	8.1	1.5
November	2.9	-0.3	-0.7	0.1	0.1	2.7	2.7	-2.2	0.8
February	1.7	2.2	2.0	4.5	1.0	0.3	1.8	2.6	2.1
May	1.3	2.1	1.4	-5.6	2.5	-1.7	0.9	2.5	1.1
2003–2004									
August	1.6	1.5	0.5	-1.6	1.9	2.0	-0.1	-0.7	1.1
MALES — ORIGINAL (\$ PER WEEK)									
2001–2002									
August	861.59	770.52	747.93	771.15	800.47	688.53	789.01	900.92	801.45
November	868.12	786.36	763.55	772.09	816.89	720.60	786.85	840.47	811.47
February	863.70	823.55	773.19	773.17	833.43	711.89	770.82	857.31	823.35
May	863.22	836.09	767.74	783.49	833.61	713.93	783.24	857.60	826.12
2002–2003									
August	874.98	851.89	770.91	765.47	828.71	740.16	800.08	930.28	834.40
November	906.21	859.00	766.01	781.13	836.68	767.59	820.68	926.99	847.52
February	916.04	877.98	776.96	810.54	843.67	780.36	817.76	978.14	862.61
May	918.77	888.63	794.54	803.37	871.77	759.10	840.68	995.44	872.10
2003–2004									
August	927.32	906.93	802.73	773.80	892.56	757.83	834.99	983.85	880.50
FEMALES — ORIGINAL (\$ PER WEEK)									
2001–2002									
August	566.60	527.36	518.65	513.03	474.22	474.13	587.70	645.54	534.66
November	564.80	526.36	510.03	505.96	485.76	457.30	579.90	625.52	531.74
February	578.29	532.16	526.22	497.91	511.95	458.58	583.31	642.86	543.14
May	567.41	541.02	523.73	503.83	494.15	451.80	563.62	651.35	540.05
2002–2003									
August	569.77	561.54	511.05	543.25	504.55	473.75	586.42	694.75	549.53
November	582.66	554.57	509.06	527.23	503.94	490.42	594.98	673.53	550.14
February	596.36	569.63	520.05	550.75	518.14	481.90	621.99	668.35	564.11
May	608.42	581.72	520.58	499.96	517.49	485.76	613.84	693.09	567.18
2003–2004									
August	621.97	583.22	521.68	504.54	529.00	496.27	617.83	690.26	573.46

Source: *Average Weekly Earnings, States and Australia*, cat.no. 6302.0.

TABLE 9.12 TOTAL JOB VACANCIES(a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1993-1994	20.3	14.2	8.5	3.0	5.7	0.9	0.7	1.7	54.8
1994-1995	34.6	15.2	12.7	4.8	7.7	1.9	0.9	1.9	79.6
1995-1996	36.1	15.6	10.3	2.9	8.0	1.3	1.0	1.4	76.3
1996-1997	31.1	15.7	14.5	4.8	10.9	1.9	1.0	1.4	81.1
1997-1998	28.6	24.8	21.5	4.6	10.6	1.4	1.5	1.3	94.1
1998-1999	35.1	23.1	17.6	5.0	8.7	1.6	1.3	2.2	94.6
1999-2000	46.5	27.9	15.4	5.7	9.9	2.1	1.3	3.7	112.4
2000-2001	39.0	31.2	13.8	5.9	9.5	2.4	1.3	3.2	106.2
2001-2002	28.4	26.5	15.0	6.8	8.7	1.6	1.1	3.4	91.5
2002-2003	36.7	25.5	20.6	6.5	8.8	2.1	1.6	2.4	104.1
QUARTERLY ('000) — ORIGINAL									
2000-2001									
August	47.3	38.0	13.5	5.6	11.3	3.1	1.8	3.1	123.7
November	43.6	34.5	13.7	5.6	9.2	2.3	0.9	3.7	113.5
February	34.4	28.8	12.4	6.6	10.5	2.6	1.3	3.3	100.0
May	30.6	23.3	15.5	5.7	6.8	1.7	1.1	2.6	87.4
2001-2002									
August	29.8	28.1	16.4	6.6	10.3	1.4	1.1	3.3	96.9
November	28.9	24.7	14.9	6.6	6.6	1.8	0.8	3.0	87.4
February	23.9	28.1	16.8	7.0	8.5	1.5	1.2	4.2	91.3
May	31.1	24.9	11.7	7.0	9.5	1.7	1.1	3.2	90.3
2002-2003									
August	34.7	29.8	22.1	7.8	8.2	2.2	1.5	3.2	109.6
November	34.8	22.0	21.0	5.2	7.3	2.1	1.9	1.7	96.1
February	39.0	27.2	19.9	7.1	12.0	2.1	1.8	2.3	111.3
May	38.2	22.9	19.3	5.8	7.8	2.0	1.2	2.2	99.5
2003-2004									
August	36.1	29.3	24.1	6.4	7.4	1.9	1.3	2.4	108.8

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: *Job Vacancies, Australia*, cat. no. 6354.0.

TABLE 9.13 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE(a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1994–1995	138,833	103,088	87,252	36,429	60,834	11,236	3,980	9,696	451,348
1995–1996	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
1996–1997	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	481,437
1997–1998	158,493	119,690	79,266	37,379	65,041	9,689	4,268	8,347	482,173
1998–1999	161,587	122,029	77,426	36,694	65,991	9,877	5,329	9,240	488,173
1999–2000	187,596	130,348	88,018	44,281	71,641	10,315	5,815	11,124	549,138
2000–2001	189,270	126,452	95,643	46,804	70,683	12,485	4,104	8,855	554,296
2001–2002	211,270	146,326	119,162	51,734	75,806	12,793	4,393	9,280	630,764
2002–2003	203,713	145,439	123,520	53,304	76,794	13,454	4,118	9,829	630,171
MONTHLY — ORIGINAL									
2002–2003									
August	17,635	12,419	9,610	4,166	6,138	1,114	273	744	52,099
September	16,496	11,431	9,320	3,825	5,728	990	256	785	48,831
October	17,280	12,639	10,351	4,329	6,417	1,158	256	892	53,322
November	16,666	12,187	10,071	4,336	6,147	1,153	313	909	51,782
December	15,496	12,052	9,473	4,322	5,934	1,174	364	858	49,673
January	13,824	10,752	8,946	3,765	5,785	977	254	701	45,004
February	15,753	10,894	10,096	4,112	6,076	1,015	333	893	49,172
March	17,501	12,163	11,670	4,814	6,588	1,152	408	776	55,072
April	16,862	11,804	10,596	4,583	6,432	1,074	437	802	52,590
May	19,412	13,105	11,529	5,089	7,631	1,283	478	863	59,390
June	18,135	12,842	11,498	4,975	7,137	1,249	423	796	57,055
2003–2004									
July	19,817	13,699	12,845	5,328	7,725	1,365	356	926	62,061
August	19,079	13,098	12,242	4,611	7,167	1,303	354	804	58,658
September	19,818	13,259	12,731	4,950	7,246	1,354	444	878	60,680
October	20,282	14,122	13,182	5,253	7,809	1,405	409	872	63,334
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2002–2003									
May	15.1	11.0	8.8	11.0	18.6	19.5	9.4	7.6	12.9
June	-6.6	-2.0	-0.3	-2.2	-6.5	-2.7	-11.5	-7.8	-3.9
2003–2004									
July	9.3	6.7	11.7	7.1	8.2	9.3	-15.8	16.3	8.8
August	-3.7	-4.4	-4.7	-13.5	-7.2	-4.5	-0.6	-13.2	-5.5
September	3.9	1.2	4.0	7.4	1.1	3.9	25.4	9.2	3.4
October	2.3	6.5	3.5	6.1	7.8	3.8	-7.9	-0.7	4.4
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1994–1995	15,317	8,803	7,861	2,880	5,399	726	375	947	42,306
1995–1996	15,868	9,406	7,749	2,982	5,536	769	424	945	43,679
1996–1997	19,979	10,653	8,182	2,956	6,049	750	431	980	49,979
1997–1998	21,923	12,591	8,402	3,129	6,484	737	469	928	54,663
1998–1999	24,925	14,376	9,026	3,321	7,319	829	581	1,124	61,500
1999–2000	31,026	17,310	10,781	4,374	8,564	828	634	1,436	74,952
2000–2001	30,797	16,667	11,537	4,665	8,245	923	432	1,159	74,424
2001–2002	39,540	22,309	16,101	5,695	9,834	1,083	473	1,448	96,482
2002–2003	42,152	24,463	19,191	6,528	10,805	1,274	515	1,762	106,691
MONTHLY — ORIGINAL (\$ MILLION)									
2002–2003									
August	3,481	2,002	1,401	476	828	98	32	126	8,444
September	3,317	1,886	1,381	454	768	91	31	129	8,058
October	3,498	2,051	1,558	517	870	105	30	154	8,782
November	3,428	2,022	1,522	529	859	105	42	162	8,670
December	3,281	2,094	1,441	539	834	111	49	139	8,486
January	2,820	1,824	1,392	465	831	91	34	129	7,585
February	3,147	1,820	1,612	508	888	99	45	161	8,281
March	3,671	2,068	1,856	617	936	114	53	144	9,459
April	3,707	2,028	1,726	580	938	106	50	161	9,296
May	4,232	2,316	1,902	671	1,116	128	61	166	10,592
June	3,960	2,304	1,929	649	1,043	128	58	160	10,229
2003–2004									
July	4,408	2,504	2,208	675	1,156	142	56	175	11,325
August	4,334	2,400	2,107	627	1,070	135	54	159	10,884
September	4,592	2,451	2,244	655	1,089	144	67	181	11,422
October	4,662	2,569	2,302	794	1,152	151	67	180	11,878
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002–2003									
May	14.2	14.2	10.2	15.6	19.0	20.6	22.3	3.1	13.9
June	-6.4	-0.5	1.4	-3.3	-6.6	-0.3	-5.3	-3.9	-3.4
2003–2004									
July	11.3	8.7	14.5	4.0	10.8	11.3	-3.6	9.8	10.7
August	-1.7	-4.2	-4.6	-7.1	-7.4	-5.1	-2.8	-9.6	-3.9
September	6.0	2.1	6.5	4.6	1.8	6.5	23.5	14.0	4.9
October	1.5	4.8	2.6	21.1	5.8	5.0	-0.1	-0.3	4.0

(a) Excludes alterations and additions.

Source: *Housing Finance for Owner Occupation, Australia, cat. no. 5609.0.*

TABLE 9.14 TOTAL HOURLY RATES OF PAY INDEXES — EXCLUDING BONUSES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0)									
1997–1998	101.2	101.1	101.2	101.1	101.4	100.7	101.3	100.7	101.2
1998–1999	104.7	104.2	104.2	104.1	104.4	103.5	104.2	103.7	104.4
1999–2000	107.9	107.2	107.3	107.1	107.1	106.2	106.8	106.3	107.4
2000–2001	111.9	110.8	110.6	110.5	110.9	109.2	109.8	110.1	111.1
2001–2002	115.6	114.7	114.2	114.1	114.5	112.6	113.2	113.5	114.8
2002–2003	119.7	118.8	117.8	118.6	118.7	116.3	116.7	117.4	118.8
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
2001–2002									
September	114.5	113.6	113.0	112.6	113.2	111.5	111.6	112.6	113.6
December	115.2	114.2	113.9	113.9	114.0	112.1	113.3	113.3	114.4
March	116.1	115.0	114.6	114.8	114.9	113.1	113.9	113.8	115.2
June	116.6	116.0	115.2	115.2	115.7	113.7	114.1	114.3	115.9
2002–2003									
September	118.2	117.6	116.3	116.9	117.6	115.0	115.6	116.0	117.4
December	118.9	118.5	117.4	118.5	118.2	116.2	116.0	116.9	118.3
March	120.6	119.2	118.4	119.1	119.2	116.6	117.4	118.1	119.4
June	121.1	120.0	119.0	119.7	119.8	117.4	117.6	118.4	120.1
2003–2004									
September	122.8	121.5	120.2	121.6	121.3	119.0	118.8	120.8	121.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
2001–2002									
September	1.2	1.2	1.0	0.9	0.6	1.1	1.0	1.4	1.1
December	0.6	0.5	0.8	1.2	0.7	0.5	1.5	0.6	0.7
March	0.8	0.7	0.6	0.8	0.8	0.9	0.5	0.4	0.7
June	0.4	0.9	0.5	0.3	0.7	0.5	0.2	0.4	0.6
2002–2003									
September	1.4	1.4	1.0	1.5	1.6	1.1	1.3	1.5	1.3
December	0.6	0.8	0.9	1.4	0.5	1.0	0.3	0.8	0.8
March	1.4	0.6	0.9	0.5	0.8	0.3	1.2	1.0	0.9
June	0.4	0.7	0.5	0.5	0.5	0.7	0.2	0.3	0.6
2003–2004									
September	1.4	1.3	1.0	1.6	1.3	1.4	1.0	2.0	1.2

(a) Index numbers have not been compiled PRIOR to the September quarter 1997.

Source: Wage Cost Index, Australia, cat. no. 6345.0.

10 INTERNATIONAL COMPARISONS

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NOTES

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

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

Table 10.8 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989–90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1995 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index, Australia cat. no. 6401.0

Main Economic Indicators — Organisation for Economic Cooperation and Development OECD

TABLE 10.1 REAL GROSS DOMESTIC PRODUCT VOLUME INDEX

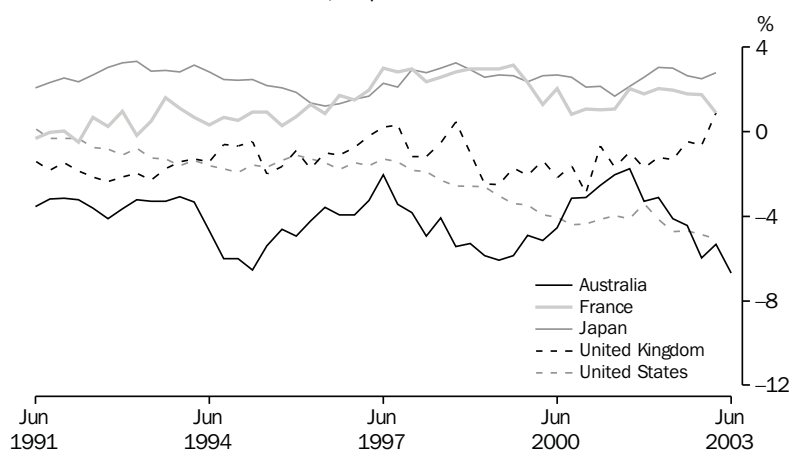
Period	United States	Japan (a)	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia
ANNUAL (1995 = 100.0)									
1994–1995	98.9	99.0	99.3	99.5	98.9	99.0	99.2	99.0	97.8
1995–1996	101.6	101.8	100.2	100.6	100.6	101.3	100.4	101.3	102.0
1996–1997	105.8	104.8	101.6	101.8	101.8	104.3	103.7	104.4	105.8
1997–1998	110.5	104.9	103.5	104.9	104.4	107.8	108.2	107.6	110.5
1998–1999	115.0	104.3	104.6	108.1	105.5	110.4	113.0	110.4	116.4
1999–2000	120.1	106.1	108.0	112.5	108.4	113.8	119.1	114.4	121.1
2000–2001	122.2	108.7	110.0	116.4	111.5	116.7	123.9	116.9	123.2
2001–2002	123.2	106.8	110.0	117.9	112.2	118.7	126.6	117.4	128.0
2002–2003	nya	nya	nya	nya	nya	nya	nya	nya	131.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	3.6	1.3	2.4	2.6	3.0	4.3	4.8	3.0	4.3
1995–1996	2.8	2.9	0.9	1.1	1.7	2.3	1.2	2.3	4.2
1996–1997	4.1	2.9	1.4	1.2	1.2	3.0	3.2	3.1	3.8
1997–1998	4.4	0.1	1.9	3.1	2.5	3.4	4.3	3.1	4.4
1998–1999	4.1	-0.6	1.0	3.1	1.1	2.4	4.5	2.6	5.3
1999–2000	4.4	1.7	3.3	4.1	2.7	3.1	5.4	3.6	4.0
2000–2001	1.8	2.5	1.9	3.4	2.8	2.5	4.0	2.2	1.8
2001–2002	0.8	-1.8	0.0	1.3	0.6	1.7	2.2	0.5	3.9
2002–2003	nya	nya	nya	nya	nya	nya	nya	nya	2.9
SEASONALLY ADJUSTED (1995 = 100.0)									
2000–2001									
June	121.9	108.2	110.3	117.0	112.1	117.5	124.7	116.8	124.6
2001–2002									
September	121.8	106.8	110.1	117.5	112.2	118.0	124.5	116.6	126.1
December	122.6	106.2	109.7	117.2	112.0	118.5	125.7	116.9	127.7
March	124.1	106.3	110.1	118.0	112.0	118.8	127.5	117.8	128.6
June	124.5	107.7	110.2	118.7	112.4	119.5	128.7	118.4	129.6
2002–2003									
September	125.7	108.3	110.6	119.0	112.5	120.6	129.5	119.3	130.7
December	126.2	108.8	110.5	118.9	113.0	121.2	130.0	119.7	131.4
March	126.7	108.9	110.3	119.3	112.9	121.3	130.8	120.0	132.2
June	nya	nya	nya	nya	nya	nya	nya	nya	132.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001–2002									
December	0.7	-0.5	-0.3	-0.3	-0.1	0.3	0.7	0.3	1.3
March	1.2	0.1	0.4	0.7	0.0	0.3	1.4	0.8	0.7
June	0.3	1.3	0.1	0.6	0.4	0.6	0.9	0.5	0.8
2002–2003									
September	1.0	0.6	0.4	0.3	0.1	0.9	0.6	0.8	0.8
December	0.3	0.5	-0.1	-0.1	0.4	0.5	0.4	0.3	0.6
March	0.4	0.1	-0.2	0.3	-0.1	0.1	0.6	0.3	0.6
June	nya	nya	nya	nya	nya	nya	nya	nya	0.1

(a) Data for Japan measure real gross national product.

(b) The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America.

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

BALANCE ON CURRENT ACCOUNT, Proportion of GDP

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

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1994–1995	-1.7	2.4	-1.1	0.8	1.9	-0.9	-1.5	-6.0
1995–1996	-1.3	1.6	-1.8	0.8	2.5	-1.3	0.3	-4.3
1996–1997	-1.5	1.7	-1.3	2.0	3.1	-0.5	-0.1	-3.3
1997–1998	-1.9	2.7	-0.7	2.7	2.6	-0.6	-1.8	-4.1
1998–1999	-2.7	2.9	-1.0	2.9	1.3	-1.4	-0.5	-5.7
1999–2000	-3.7	2.6	-1.2	2.2	0.1	-1.8	1.6	-5.1
2000–2001	-4.2	2.1	-1.4	1.0	-0.8	-1.7	3.5	-2.7
2001–2002	-4.1	2.7	1.4	2.0	-0.2	-1.3	1.7	-3.1
2002–2003	nya	nya	nya	nya	nya	nya	nya	-5.6
SEASONALLY ADJUSTED								
1999–2000								
June	-4.0	2.7	-1.2	2.0	-1.1	-2.2	2.6	-4.6
2000–2001								
September	-4.4	2.6	-1.7	0.8	-0.7	-1.6	3.0	-3.2
December	-4.4	2.1	-2.3	1.1	-1.1	-2.9	3.3	-3.2
March	-4.1	2.1	0.0	1.0	-0.6	-0.7	4.3	-2.5
June	-4.0	1.7	-1.4	1.1	-0.9	-1.7	3.2	-2.1
2001–2002								
September	-4.1	2.1	1.0	2.0	0.5	-1.0	1.1	-1.7
December	-3.4	2.6	1.0	1.8	0.7	-1.7	1.0	-3.4
March	-4.1	3.0	2.2	2.0	-0.8	-1.2	2.4	-3.1
June	-4.7	3.0	1.4	2.0	-1.2	-1.3	2.2	-4.1
2002–2003								
September	-4.7	2.7	3.4	1.8	0.9	-0.5	1.8	-4.4
December	-4.9	2.5	2.9	1.8	-1.2	-0.7	1.7	-6.0
March	-5.1	2.8	2.1	0.9	-2.0	0.9	2.7	-5.4
June	nya	nya	nya	nya	nya	nya	nya	-6.7

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product.

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

TABLE 10.3 BALANCE ON MERCHANDISE TRADE(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (US \$BILLION)									
1994-1995	-193.4	118.7	50.7	11.6	25.1	-20.8	21.8	-5.5	-0.2
1995-1996	-180.4	77.8	59.7	11.3	35.2	-27.2	31.6	-1.4	-0.6
1996-1997	-206.3	66.2	67.6	21.4	39.7	-23.4	26.6	0.1	-0.2
1997-1998	-232.5	99.7	71.6	25.2	28.1	-34.2	13.1	-1.9	-0.3
1998-1999	-300.6	108.1	70.3	19.1	23.2	-49.8	18.4	-7.2	-0.9
1999-2000	-428.8	110.7	65.8	8.4	9.0	-50.8	29.8	-8.0	-1.6
2000-2001	-478.8	72.1	63.5	-5.4	3.3	-54.0	44.8	0.5	0.0
2001-2002	-456.5	65.8	103.7	5.6	10.0	-54.3	31.4	0.6	0.2
2002-2003	-558.1	78.9	132.5	6.2	3.1	-72.7	30.3	-10.6	-1.5
SEASONALLY ADJUSTED (US \$BILLION)									
2001-2002									
May	-42.5	7.2	9.8	1.0	1.5	-2.6	2.6	-0.1	0.0
June	-42.7	8.4	9.7	-0.1	0.7	-4.5	2.0	-0.2	0.0
2002-2003									
July	-41.4	6.5	10.7	1.1	0.1	-4.3	2.6	-0.4	-0.1
August	-44.1	7.1	12.3	1.2	0.6	-6.1	2.6	-0.5	-0.2
September	-44.1	7.0	11.9	0.5	1.2	-5.5	2.6	-0.5	-0.1
October	-42.7	7.0	10.0	0.6	0.5	-6.2	2.9	-0.3	-0.2
November	-46.6	7.5	11.2	0.2	0.6	-7.4	2.9	-0.8	-0.1
December	-50.0	6.5	10.7	1.0	0.1	-6.1	2.0	-1.3	-0.1
January	-47.5	5.8	11.4	0.5	0.2	-6.1	2.6	-0.7	-0.1
February	-46.1	6.9	10.9	0.4	0.2	-6.5	2.5	-1.0	-0.2
March	-50.0	5.4	9.2	0.2	-0.0	-6.4	3.4	-0.9	-0.1
April	-49.0	6.7	10.5	0.2	-0.1	-2.5	2.1	-1.4	-0.1
May	-49.2	6.5	12.4	0.4	-0.3	-6.8	2.3	-1.2	-0.3
June	-47.5	6.2	11.4	-0.1	nya	-8.6	1.9	-1.5	-0.3
2003-2004									
July	nya	nya	nya	nya	nya	nya	nya	nya	-0.2

(a) All series are exports (fob) less imports (cif) except for United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis.

(b) Excludes trade with the German Democratic Republic.

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

TABLE 10.4 PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1994-1995	98.6	99.4	99.0	99.5	99.4	98.9	99.0	98.0
1995-1996	101.6	101.3	100.4	100.7	100.5	101.8	101.3	101.7
1996-1997	104.8	103.1	101.5	101.1	102.7	106.0	104.7	104.7
1997-1998	109.4	102.8	102.1	103.1	106.2	109.8	109.0	109.7
1998-1999	114.7	103.9	105.1	106.9	109.3	114.2	112.2	115.0
1999-2000	120.3	105.2	108.0	110.6	112.0	119.8	116.7	119.7
2000-2001	124.2	106.0	109.6	113.3	114.5	125.2	120.7	123.3
2001-2002	127.5	107.3	110.0	116.1	114.7	130.0	123.3	127.6
2002-2003	nya	nya	nya	nya	nya	nya	nya	134.5
SEASONALLY ADJUSTED (1995 = 100.0)								
2000-2001								
June	125.1	106.5	111.0	114.7	115.2	126.9	121.9	124.7
2001-2002								
September	125.5	105.9	110.8	115.6	114.7	128.6	122.1	125.4
December	127.4	106.6	110.3	115.8	114.5	130.1	123.2	126.5
March	128.3	107.2	119.5	116.0	114.3	130.8	124.8	128.3
June	128.9	107.5	119.7	116.5	115.2	132.2	126.1	130.1
2002-2003								
September	130.2	108.2	110.1	117.0	115.7	133.2	126.5	130.7
December	130.8	108.1	110.1	117.5	116.6	134.6	127.9	134.4
March	131.4	108.4	110.8	118.1	116.5	134.9	129.0	135.6
June	nya	nya	nya	nya	nya	nya	nya	137.3

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

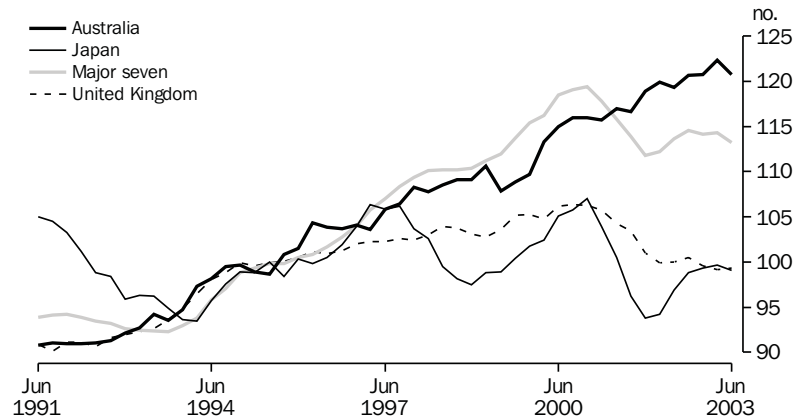
TABLE 10.5 PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX(a)

<i>Period</i>	<i>United States</i>	<i>Japan</i>	<i>Germany</i>	<i>France</i>	<i>Italy</i>	<i>United Kingdom</i>	<i>Canada</i>	<i>Australia</i>
ANNUAL (1995 = 100.0)								
1994-1995	98.0	98.6	101.1	99.5	96.4	98.7	102.0	99.9
1995-1996	103.5	104.2	98.6	100.0	103.0	102.5	100.0	102.1
1996-1997	112.7	108.3	100.3	99.3	103.5	107.6	112.5	110.0
1997-1998	124.0	106.6	101.8	103.0	108.8	119.3	123.2	120.4
1998-1999	135.4	102.7	103.8	111.4	112.2	127.0	126.9	128.7
1999-2000	144.9	103.0	108.3	121.1	120.6	127.2	138.0	140.0
2000-2001	147.1	106.8	107.9	128.1	125.6	132.0	142.0	129.2
2001-2002	141.2	99.2	100.4	128.9	125.2	126.9	144.8	141.9
2002-2003	n/a	n/a	n/a	n/a	n/a	n/a	n/a	159.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	7.1	-2.0	3.4	3.9	3.4	4.2	3.0	11.1
1995-1996	5.6	5.7	-2.5	0.5	6.8	3.8	-1.9	2.2
1996-1997	8.9	3.9	1.7	-0.7	0.5	5.0	12.4	7.8
1997-1998	10.1	-1.5	1.5	3.7	5.1	10.9	9.5	9.5
1998-1999	9.1	-3.7	1.9	8.1	3.1	6.4	3.1	6.9
1999-2000	7.0	0.4	4.4	8.7	7.5	0.2	8.7	8.7
2000-2001	1.5	3.6	-0.4	5.7	4.2	3.8	2.9	-7.7
2001-2002	-4.0	-7.1	-7.0	0.6	-0.3	-3.9	2.0	9.8
2002-2003	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.5
SEASONALLY ADJUSTED (1995 = 100.0)								
2000-2001								
June	144.8	105.1	104.9	128.2	127.1	132.2	144.8	129.5
2001-2002								
September	142.1	103.5	103.0	128.4	126.3	130.3	148.7	133.7
December	140.8	99.5	101.7	127.8	126.5	128.5	145.1	142.0
March	141.4	98.8	99.7	127.6	125.6	127.3	146.3	141.5
June	140.6	98.8	96.3	127.3	125.1	130.2	146.8	150.3
2002-2003								
September	140.8	98.8	96.1	126.4	128.0	129.9	147.9	152.2
December	142.0	99.7	96.9	125.1	132.7	130.3	148.0	162.7
March	141.9	99.2	95.2	125.3	126.0	128.9	149.8	160.7
June	n/a	n/a	n/a	n/a	n/a	n/a	n/a	162.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001-2002								
December	-0.9	-3.9	-1.3	-0.5	0.2	-1.4	-2.4	6.1
March	0.4	-0.7	-2.0	-0.2	-0.7	-0.9	0.8	-0.3
June	-0.6	0.0	-3.4	-0.2	-0.4	2.3	0.3	6.2
2002-2003								
September	0.1	0.0	-0.2	-0.7	2.3	-0.2	0.7	1.2
December	0.9	0.9	0.8	-1.0	3.7	0.3	0.1	6.9
March	-0.1	-0.5	-1.8	0.2	-5.0	-1.1	1.2	-1.2
June	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.2

(a) Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment.

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

INDUSTRIAL PRODUCTION VOLUME INDEX, 1995=100



Source: OECD, Quarterly data.

TABLE 10.6 INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1994-1995	98.0	98.8	100.7	100.0	97.8	99.6	99.1	98.8	99.2
1995-1996	101.7	99.8	99.8	100.1	100.0	100.7	99.9	100.7	102.7
1996-1997	108.0	104.5	102.3	102.0	99.0	102.0	103.7	104.9	104.3
1997-1998	115.6	103.0	107.3	108.4	104.0	103.0	109.4	109.5	107.8
1998-1999	120.6	98.4	108.8	110.6	102.5	103.3	112.7	111.0	109.2
1999-2000	126.8	102.4	113.7	114.5	105.6	105.4	120.1	116.0	111.7
2000-2001	127.9	104.3	119.4	117.7	108.3	105.7	122.4	118.0	116.2
2001-2002	123.0	95.3	116.2	116.9	104.8	101.1	118.3	112.9	118.7
2002-2003	123.2	95.9	116.1	116.4	104.7	121.2	119.4	113.1	119.7
SEASONALLY ADJUSTED (1995 = 100.0)									
1999-2000									
March	127.5	102.4	113.5	114.6	105.6	104.8	121.1	116.2	113.3
June	129.7	105.1	116.8	115.5	107.5	106.2	122.3	118.5	115.0
2000-2001									
September	129.8	105.8	119.1	116.9	107.8	106.4	123.8	119.1	116.0
December	129.3	107.0	119.6	118.2	109.4	106.3	124.3	119.4	116.0
March	127.3	103.9	120.2	118.0	108.8	105.8	121.0	117.8	115.7
June	125.3	100.5	118.5	117.6	107.2	104.3	120.3	115.8	117.0
2001-2002									
September	123.8	96.2	117.7	118.7	105.7	103.4	117.4	113.9	116.6
December	122.0	93.8	115.2	116.0	104.0	101.0	116.1	111.8	118.9
March	122.4	94.2	115.7	116.0	104.5	99.9	118.7	112.2	119.9
June	123.7	96.9	116.1	117.0	104.9	100.0	120.8	113.6	119.3
2002-2003									
September	124.7	98.8	117.2	116.7	105.5	100.5	121.9	114.6	120.6
December	123.7	99.3	116.9	115.8	104.8	99.6	121.5	114.1	120.8
March	123.8	99.7	117.8	116.7	104.3	99.2	121.6	114.3	122.3
June	122.7	99.1	115.7	115.5	103.1	99.3	119.5	113.2	120.8

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

TABLE 10.7 CONSUMER PRICE INDEX — ALL ITEMS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1994-1995	98.7	100.2	99.3	99.1	97.3	98.3	98.9	98.9	97.6	98.4
1995-1996	101.4	100.0	100.7	101.1	102.4	101.2	100.7	101.1	101.7	101.0
1996-1997	104.3	100.8	102.3	102.6	105.1	103.8	102.5	103.4	103.0	103.0
1997-1998	106.1	102.5	104.0	103.7	107.2	107.6	103.7	105.3	103.0	104.3
1998-1999	108.0	102.4	104.5	104.2	109.0	110.2	104.9	106.6	104.3	104.7
1999-2000	111.1	101.9	105.6	105.4	111.3	112.5	107.4	108.7	106.8	105.6
2000-2001	114.9	101.2	107.6	107.2	114.5	115.5	110.7	111.4	113.2	109.1
2001-2002	116.9	100.2	109.4	109.1	117.3	117.0	112.5	113.0	116.4	111.7
2002-2003	119.5	99.7	110.6	111.3	120.4	120.0	116.3	115.0	120.0	114.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994-1995	2.8	0.2	2.3	1.7	4.4	2.9	1.1	2.4	3.2	3.3
1995-1996	2.7	-0.2	1.5	2.1	5.2	3.0	1.8	2.2	4.2	2.7
1996-1997	2.9	0.8	1.6	1.5	2.7	2.5	1.8	2.3	1.3	2.0
1997-1998	1.8	1.7	1.7	1.1	2.0	3.6	1.2	1.8	0.0	1.2
1998-1999	1.7	0.0	0.5	0.4	1.7	2.5	1.1	1.3	1.3	0.4
1999-2000	2.9	-0.6	1.1	1.1	2.2	2.0	2.4	2.0	2.4	0.9
2000-2001	3.4	-0.6	1.8	1.8	2.8	2.7	3.0	2.5	6.0	3.3
2001-2002	1.8	-1.0	1.7	1.7	2.5	1.3	1.7	1.4	2.9	2.4
2002-2003	2.2	-0.5	1.1	2.1	2.6	2.5	3.3	1.8	3.1	2.3
ORIGINAL (1995 = 100.0)										
2000-2001 June	116.5	101.0	108.7	108.4	115.9	116.7	112.4	112.6	114.6	110.0
2001-2002 September	116.7	100.7	109.0	108.5	116.3	116.7	112.5	112.7	115.0	110.6
December	116.3	100.3	108.8	108.5	116.7	116.6	111.5	112.5	116.0	111.3
March	116.7	99.6	109.8	109.3	117.7	116.6	112.2	112.8	117.0	111.9
June	118.0	100.1	110.0	110.1	118.5	118.1	113.9	113.8	117.9	113.0
2002-2003 September	118.5	99.9	110.2	110.4	119.1	118.5	115.1	114.2	118.6	113.6
December	118.9	99.8	110.1	110.9	119.9	119.6	115.7	114.5	119.5	114.3
March	120.1	99.4	111.1	111.9	120.9	120.2	117.2	115.4	121.0	114.7
June	120.5	99.8	111.0	112.2	121.7	121.7	117.1	115.9	121.0	114.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001-2002 December	1.8	-1.0	1.6	1.4	2.4	1.0	1.1	1.4	3.1	1.8
March	1.2	-1.4	1.9	2.1	2.4	1.2	1.5	1.1	2.9	2.6
June	1.3	-0.9	1.2	1.6	2.3	1.2	1.3	1.1	2.8	2.8
2002-2003 September	1.5	-0.8	1.1	1.8	2.4	1.5	2.3	1.3	3.2	2.6
December	2.2	-0.5	1.2	2.1	2.8	2.5	3.8	1.8	3.0	2.7
March	2.9	-0.2	1.2	2.4	2.7	3.1	4.5	2.3	3.4	2.5
June	2.1	-0.2	0.9	1.9	2.7	3.0	2.8	1.8	2.7	1.5

Source: Organisation for Economic Co-operation and Development, OECD, and the ABS.

TABLE 10.8 CONSUMER PRICE INDEX – EXCLUDING SHELTER

Period	Australia	New Zealand	Hong Kong	Indonesia	Japan	Republic of Korea	Singapore	Taiwan	Canada	United States	Germany	United Kingdom
ANNUAL (1989-1990 = 100.0)												
1994-1995	116.5	110.5	151.4	150.3	107.8	138.0	114.5	119.1	113.4	118.0	116.6	124.8
1995-1996	121.1	111.9	160.3	163.7	107.3	144.4	116.0	122.5	116.0	120.9	117.7	128.3
1996-1997	123.9	113.7	167.6	174.1	108.2	151.3	118.1	125.7	118.8	124.3	118.9	131.5
1997-1998	125.4	114.9	173.9	232.7	112.4	162.1	119.4	127.2	120.6	125.8	121.0	134.6
1998-1999	126.9	116.9	172.0	368.3	112.4	169.0	118.5	128.2	122.0	127.2	121.5	137.2
1999-2000	129.4	118.7	166.6	367.1	111.6	172.1	120.7	129.3	125.0	130.9	122.2	139.3
2000-2001	136.4	123.5	164.8	402.6	111.0	179.2	123.0	130.9	128.1	135.3	123.7	141.4
2001-2002	140.4	127.0	162.5	458.3	107.7	185.0	122.7	130.6	130.3	136.4	126.0	143.5
2002-2003	144.5	129.5	159.2	495.8	106.4	190.9	123.1	130.5	135.2	138.9	127.4	145.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	2.6	1.0	8.1	9.1	-0.1	5.8	3.2	4.3	1.2	2.8	1.8	2.3
1995-1996	3.9	1.3	5.9	8.9	-0.5	4.6	1.3	2.9	2.3	2.5	0.9	2.8
1996-1997	2.3	1.6	4.6	6.4	0.8	4.8	1.8	2.6	2.4	2.8	1.0	2.5
1997-1998	1.2	1.1	3.8	33.7	3.9	7.1	1.1	1.2	1.5	1.2	1.8	2.4
1998-1999	1.2	1.7	-1.1	58.3	0.0	4.3	-0.8	0.8	1.2	1.1	0.4	1.9
1999-2000	2.0	1.5	-3.1	-0.3	-0.7	1.8	1.9	0.9	2.5	2.9	0.6	1.5
2000-2001	5.4	4.0	-1.1	9.7	-0.5	4.1	1.9	1.2	2.5	3.4	1.2	1.5
2001-2002	2.9	2.8	-1.4	13.8	-3.0	3.2	-0.2	-0.2	1.7	0.8	1.9	1.5
2002-2003	2.9	2.0	-2.0	8.2	-1.2	3.2	0.3	-0.1	3.8	1.8	1.1	1.6
ORIGINAL (1989-1990 = 100.0)												
2001-2002												
September	138.4	125.8	164.0	435.3	108.8	183.7	123.3	130.4	130.1	136.7	125.4	142.9
December	139.8	126.5	163.4	453.8	108.3	183.3	122.5	131.6	128.7	135.8	125.2	143.2
March	141.1	127.1	161.4	470.1	107.0	185.1	122.3	130.1	129.9	135.7	126.6	143.4
June	142.1	128.5	161.2	473.8	106.8	187.7	122.8	130.4	132.5	137.3	126.8	144.6
2002-2003												
September	142.8	129.0	160.4	480.5	106.6	188.2	122.9	130.5	134.1	137.7	127.1	144.5
December	143.9	129.6	160.0	498.6	106.5	189.1	122.9	131.1	134.5	138.2	126.8	145.4
March	145.7	129.8	158.5	500.9	106.0	192.7	123.5	130.1	136.2	139.7	127.9	146.0
June	145.4	129.5	157.9	503.3	106.5	193.7	123.2	130.3	135.8	140.1	127.7	147.1
2003-2004												
September	145.8	129.5	na	na	na	194.0	na	129.4	na	140.6	128.1	147.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2002-2003												
September	0.5	0.4	-0.5	1.4	-0.2	0.3	0.1	0.1	1.2	0.3	0.2	-0.1
December	0.8	0.5	-0.2	3.8	-0.1	0.5	0.0	0.5	0.3	0.4	-0.2	0.6
March	1.3	0.2	-0.9	0.5	-0.5	1.9	0.5	-0.8	1.3	1.1	0.9	0.4
June	-0.2	-0.2	-0.4	0.5	0.5	0.5	-0.2	0.2	-0.3	0.3	-0.2	0.8
2003-2004												
September	0.3	0.0	na	na	na	0.2	na	-0.7	na	0.4	0.3	0.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
2002-2003												
September	3.2	2.5	-2.2	10.4	-2.0	2.4	-0.3	0.1	3.1	0.7	1.4	1.1
December	2.9	2.5	-2.1	9.9	-1.7	3.2	0.4	-0.4	4.5	1.8	1.3	1.5
March	3.3	2.1	-1.8	6.6	-0.9	4.1	1.0	0.0	4.8	2.9	1.0	1.8
June	2.3	0.8	-2.0	6.2	-0.3	3.2	0.4	-0.1	2.5	2.0	0.7	1.7
2003-2004												
September	2.1	0.4	na	na	na	3.1	na	-0.8	na	2.1	0.8	1.8

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 10.9 PRODUCER PRICES INDEX(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1994-1995	98.7	100.5	99.1	98.1	96.2	98.0	97.2	98.7	98.3	99.8
1995-1996	101.1	99.2	100.2	99.1	101.6	101.5	100.4	100.6	100.7	99.9
1996-1997	102.8	98.5	100.3	96.5	102.4	103.1	100.8	101.2	101.3	98.5
1997-1998	102.0	98.6	101.0	96.8	103.7	104.0	101.2	101.1	102.7	97.8
1998-1999	101.8	96.5	100.0	94.7	102.5	104.4	102.0	100.4	102.4	98.9
1999-2000	105.6	96.3	101.8	95.1	105.8	106.6	105.8	102.9	106.8	102.3
2000-2001	108.6	95.2	104.8	97.2	111.4	108.5	109.1	105.2	113.8	110.5
2001-2002	107.4	92.8	104.9	97.1	110.9	108.2	108.1	104.1	114.1	112.3
2002-2003	109.2	91.5	105.8	97.5	112.8	109.4	109.0	105.1	115.4	111.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994-1995	2.6	-1.0	1.6	4.6	5.9	3.1	8.2	2.5	2.3	-0.2
1995-1996	2.5	-1.3	1.0	1.0	5.6	3.6	3.3	1.9	2.5	0.1
1996-1997	1.7	-0.7	0.1	-2.6	0.8	1.5	0.3	0.6	0.5	-1.4
1997-1998	-0.8	0.1	0.7	0.3	1.2	0.8	0.4	-0.1	1.4	-0.7
1998-1999	-0.2	-2.1	-1.0	-2.2	-1.2	0.5	0.8	-0.7	-0.2	1.1
1999-2000	3.7	-0.2	1.8	0.4	3.3	2.1	3.7	2.5	4.3	3.5
2000-2001	2.8	-1.1	2.9	2.2	5.2	1.8	3.1	2.3	6.6	8.0
2001-2002	-1.1	-2.5	0.1	-0.1	-0.4	-0.3	-0.9	-1.0	0.2	1.6
2002-2003	1.7	-1.4	0.9	0.4	1.7	1.2	0.9	0.9	1.2	-0.8
ORIGINAL (1995 = 100.0)										
2000-2001										
June	109.5	94.3	105.3	97.5	111.9	108.6	110.0	105.6	115.8	112.2
2001-2002										
September	108.6	93.8	105.1	97.3	111.3	108.4	108.7	104.9	114.4	111.9
December	106.8	92.8	104.4	97.0	110.5	107.7	107.2	103.7	113.7	111.9
March	106.4	92.4	104.7	96.9	110.7	107.8	108.0	103.5	113.6	112.0
June	107.6	92.2	105.3	97.1	111.2	108.7	108.4	104.2	114.5	113.2
2002-2003										
September	108.0	91.7	105.4	97.4	112.0	108.8	109.1	104.4	114.3	112.1
December	108.5	91.5	105.5	97.2	112.4	108.9	109.9	104.7	115.6	111.2
March	110.6	91.5	106.4	97.5	113.6	109.8	110.5	105.9	117.0	110.9
June	109.6	91.2	105.8	97.7	113.1	110.1	106.6	105.2	114.7	111.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001-2002										
December	-1.5	-2.7	-0.4	0.0	-1.1	-1.0	-1.9	-1.4	-0.7	1.2
March	-1.8	-2.6	0.0	-0.6	-1.0	-0.3	-1.1	-1.5	0.4	0.8
June	-1.7	-2.2	0.0	-0.4	-0.6	0.1	-1.5	-1.3	-1.1	0.9
2002-2003										
September	-0.6	-2.2	0.3	0.1	0.6	0.4	0.4	-0.5	-0.1	0.2
December	1.6	-1.4	1.1	0.2	1.7	1.1	2.5	1.0	1.7	-0.6
March	3.9	-1.0	1.6	0.6	2.6	1.9	2.3	2.3	3.0	-1.0
June	1.9	-1.1	0.5	0.6	1.7	1.3	-1.7	1.0	0.2	-1.7

(a) All series represent producer prices in manufacturing goods except France (intermediate goods).

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

TABLE 10.10 WAGES INDEX(a)

Period	United States(b)	Japan(c)	Germany (d)	France (e)	Italy(f)	United Kingdom	Canada(g)	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1994-1995	98.7	98.1	97.9	98.7	98.2	98.1	99.1	98.5	98.9
1995-1996	101.6	100.8	102.2	101.3	101.6	102.1	101.2	101.7	101.4
1996-1997	104.9	104.2	104.3	104.1	105.1	106.5	104.1	104.9	104.4
1997-1998	107.9	105.4	105.9	106.7	108.2	111.4	105.0	107.7	107.7
1998-1999	110.2	103.7	108.3	108.7	111.1	115.7	106.2	110.2	110.4
1999-2000	114.2	104.3	111.2	112.9	113.5	121.2	108.8	113.9	112.8
2000-2001	117.7	105.6	113.9	118.1	115.5	126.7	110.6	117.4	118.9
2001-2002	121.9	104.7	115.1	122.8	118.4	131.1	113.6	120.9	123.9
2002-2003	125.8	105.0	nya	126.5	121.3	136.2	116.3	nya	nya
ORIGINAL (1995 = 100.0)									
2000-2001									
June	118.9	103.9	114.6	120.2	116.1	128.5	111.7	118.6	120.6
2001-2002									
September	120.2	106.5	115.0	121.3	117.5	128.2	112.0	119.5	122.4
December	121.5	126.0	115.0	121.9	117.7	130.3	113.1	120.5	123.1
March	122.5	83.2	114.6	123.6	118.5	132.8	114.4	121.4	125.1
June	123.2	103.1	115.8	124.5	120.0	133.0	114.7	122.2	125.0
2002-2003									
September	124.1	103.5	117.4	125.4	120.3	132.9	115.1	123.1	126.8
December	125.9	125.6	117.8	125.8	121.0	135.7	115.5	124.4	127.8
March	126.5	84.7	nya	127.0	121.5	139.4	116.5	125.3	130.5
June	126.8	106.0		127.8	122.2	136.8	118.1	nya	nya

(a) Data for Germany represents hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings) in all industries).

(b) Pay period including 12th of the month.

(c) Earnings of regular workers in establishments employing at least 30 workers.

(d) Enterprises with 10 or more employees.

(e) Data refer to beginning of period.

(f) Data refer to end of month.

(g) Data refer to pay period of the month.

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

TABLE 10.11 EMPLOYMENT INDEX(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1994-1995	99.5	99.9	99.8	99.7	100.1	99.1	99.5	99.7	98.3	97.6
1995-1996	100.5	100.1	99.8	100.4	100.2	100.1	100.4	100.3	100.8	102.1
1996-1997	102.7	101.2	99.4	100.6	100.8	101.7	101.6	101.6	101.8	104.1
1997-1998	104.6	101.4	100.0	102.0	101.4	103.1	104.5	102.9	103.2	103.8
1998-1999	106.1	100.3	100.7	104.2	102.6	105.1	107.4	103.9	105.4	103.9
1999-2000	108.4	99.9	101.0	106.8	103.9	106.7	110.4	105.3	108.3	105.6
2000-2001	109.9	99.9	101.6	109.5	106.5	107.7	112.5	106.5	110.6	108.1
2001-2002	109.2	98.6	101.3	110.5	108.3	108.6	113.7	106.2	111.8	111.1
2002-2003	109.8	97.9	nya	nya	109.4	nya	117.0	nya	114.6	nya
ORIGINAL (1995 = 100.0)										
2000-2001										
June	109.9	100.0	101.6	110.0	106.5	108.5	113.5	106.7	110.9	108.5
2001-2002										
September	109.9	99.6	101.8	110.2	108.3	108.5	114.9	106.8	111.3	109.0
December	109.3	99.1	102.3	110.5	108.3	108.0	112.9	106.4	111.9	111.6
March	108.1	97.1	100.1	110.5	107.9	108.4	111.4	105.2	111.5	112.1
June	109.3	98.4	100.8	110.6	108.5	109.3	115.5	106.3	112.6	111.8
2002-2003										
September	110.0	98.6	100.8	110.7	109.7	nya	118.0	106.9	113.5	112.0
December	109.6	98.1	101.2	110.8	109.3		116.7	106.6	114.7	114.2
March	109.2	96.4	98.8	110.5	108.8		115.0	105.6	114.9	113.8
June	110.3	98.5	nya	nya	109.9		118.2	nya	115.2	nya

(a) All series are total employment except the United States, France, Canada and Australia which are civilian employment.

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

STANDARDISED UNEMPLOYMENT RATES, Seasonally adjusted

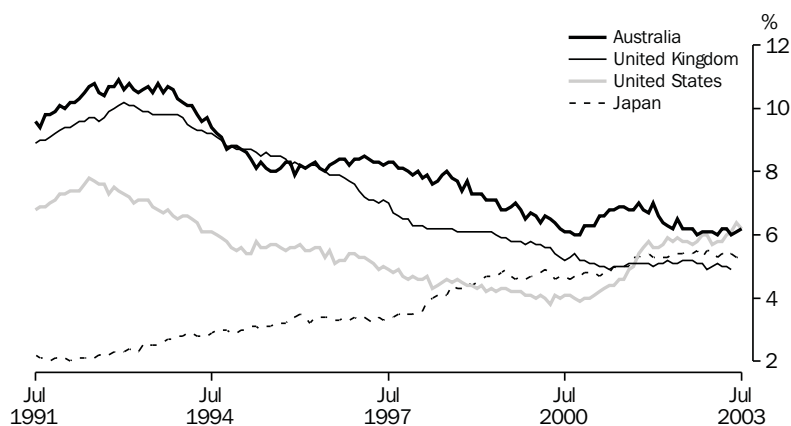
INTERNATIONAL
COMPARISONS

TABLE 10.12 UNEMPLOYMENT RATES(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL AVERAGE (PER CENT)										
1994–1995	5.7	3.0	8.0	11.5	11.4	8.8	9.7	6.7	8.7	7.0
1995–1996	5.6	3.3	8.3	11.6	11.5	8.3	9.4	6.7	8.1	6.1
1996–1997	5.2	3.3	9.2	12.0	11.6	7.5	9.6	6.6	8.3	6.3
1997–1998	4.6	3.7	9.6	11.6	11.6	6.4	8.6	6.4	8.0	7.1
1998–1999	4.4	4.5	8.7	11.2	11.6	6.1	8.0	6.2	7.4	7.3
1999–2000	4.1	4.7	8.1	10.0	10.9	5.7	7.0	5.8	6.6	6.4
2000–2001	4.2	4.8	7.7	8.7	9.9	5.1	7.0	5.6	6.4	5.6
2001–2002	5.5	5.3	8.2	8.6	9.2	5.1	7.6	6.3	6.7	5.3
2002–2003	5.9	5.4	9.0	9.1	nya	nya	7.6	6.6	6.1	nya
ORIGINAL (PER CENT)										
2001–2002										
May	5.8	5.4	8.5	8.8	9.0	5.1	7.7	6.5	6.2	
June	5.9	5.4	8.7	8.8	9.0	5.1	7.5	6.5	6.5	5.2
2002–2003										
July	5.8	5.4	8.6	8.9	9.0	5.2	7.6	6.5	6.2	
August	5.8	5.5	8.7	8.9	9.0	5.2	7.5	6.5	6.2	
September	5.7	5.4	8.7	8.9	9.0	5.2	7.7	6.5	6.2	5.3
October	5.8	5.5	8.8	9.0	8.9	5.1	7.6	6.6	6.0	
November	6.0	5.3	8.9	9.0	8.9	5.1	7.5	6.6	6.1	
December	6.0	5.5	8.9	9.1	8.9	4.9	7.5	6.6	6.1	4.9
January	5.7	5.5	9.1	9.1	9.0	5.0	7.4	6.6	6.1	
February	5.8	5.3	9.2	9.2	8.9	5.1	7.4	6.6	6.0	
March	5.8	5.4	9.3	9.2	8.8	5.0	7.4	6.6	6.2	5.0
April	6.0	5.4	9.4	9.3	8.7	5.0	7.5	6.7	6.2	
May	6.1	5.4	9.4	9.3	nya	4.9	7.8	6.8	6.0	
June	6.4	5.3	9.4	9.4		nya	7.7	6.8	6.1	nya
2003–2004										
July	6.2	5.3	9.4	9.4			7.8	6.7	6.2	

(a) All series are OECD standardised unemployment rate.

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

TABLE 10.13 M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	European Union	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1995= 100.0)							
1994-1995	100.5	94.9	98.0	97.0	96.9	98.2	98.6
1995-1996	98.8	107.4	103.0	103.0	105.3	105.2	103.6
1996-1997	94.6	118.9	110.4	109.0	122.3	119.3	109.3
1997-1998	93.9	129.0	119.3	114.7	139.0	135.6	117.0
1998-1999	95.5	139.8	130.3	121.1	148.9	146.6	131.8
1999-2000	96.9	156.1	143.6	130.0	160.3	158.9	153.0
2000-2001	96.5	165.0	151.3	140.3	184.0	176.7	163.7
2001-2002	102.8	195.7	161.3	153.3	207.2	203.4	182.2
2002-2003	106.8	234.6	175.4	166.3	227.7	193.0	193.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994-1995	2.2	5.6	4.6	4.5	8.1	10.0	7.6
1995-1996	-1.7	13.2	5.1	6.2	8.6	7.2	5.1
1996-1997	-4.2	10.6	7.2	5.8	16.2	13.4	5.5
1997-1998	-0.7	8.5	8.0	5.2	13.6	13.7	7.0
1998-1999	1.7	8.4	9.3	5.6	7.1	8.1	12.7
1999-2000	1.5	11.7	10.2	7.3	7.7	8.4	16.1
2000-2001	-0.4	5.7	5.4	7.9	14.8	11.2	7.0
2001-2002	6.4	18.6	6.6	9.2	12.6	15.1	11.3
2002-2003	3.9	19.9	8.7	8.5	9.9	-5.1	6.1
SEASONALLY ADJUSTED (1995 = 100.0)							
1999-2000							
March	97.3	158.4	145.6	131.1	163.9	160.9	153.8
June	96.8	159.6	148.0	133.2	170.7	164.7	153.7
2000-2001							
September	96.5	160.7	148.8	135.4	179.0	168.7	155.4
December	95.6	163.1	150.3	138.6	181.3	172.6	158.1
March	96.3	166.1	151.7	141.8	185.5	177.9	166.7
June	97.7	169.9	154.4	145.5	190.3	187.5	174.6
2001-2002							
September	101.8	176.2	157.3	148.9	193.7	196.9	176.1
December	102.2	184.4	160.2	152.0	206.1	206.1	180.6
March	103.6	198.9	162.5	154.6	212.1	215.7	184.0
June	103.4	223.2	165.3	157.7	216.7	194.7	188.0
2002-2003							
September	104.2	230.5	169.1	161.1	224.9	188.2	191.9
December	105.5	235.8	173.7	164.5	225.1	190.6	193.5
March	107.5	238.2	177.5	168.2	226.2	193.2	193.7
June	109.9	233.7	181.4	171.4	234.5	199.8	194.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
2000-2001							
June	0.9	6.5	4.3	9.2	11.5	13.8	13.6
2001-2002							
September	5.5	9.6	5.7	10.0	8.2	16.7	13.3
December	6.9	13.1	6.6	9.7	13.7	19.4	14.2
March	7.6	19.7	7.1	9.0	14.3	21.2	10.4
June	5.8	31.4	7.1	8.4	13.9	3.8	7.7
2002-2003							
September	2.4	30.8	7.5	8.2	16.1	-4.4	9.0
December	3.2	27.9	8.4	8.2	9.2	-7.5	7.1
March	3.8	19.8	9.2	8.8	6.6	-10.4	5.3
June	6.3	4.7	9.7	8.7	8.2	2.6	3.2

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

EXPLANATORY NOTES

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

INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for the special February issue, it also includes commentaries, articles, technical notes, and the Experimental Composite Leading Indicator. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

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

MOST RECENT DATA

The statistics shown are the latest available as at 12 December 2003.

RELATED PUBLICATIONS

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

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

- *Australian and New Zealand Standard Industrial Classification (ANZSIC)*, cat. no. 1292.0
- *Classification Manual for Government Financial Statistics, Australia*, cat. no. 5514.0
- *Australian National Accounts: Concepts, Sources and Methods*, cat. no. 5216.0
- *Balance of Payments, Australia: Concepts, Sources and Methods*, cat. no. 5331.0
- *Labour Statistics: Concepts, Sources and Methods*, cat. no. 6102.0
- *The Australian Consumer Price Index: Concepts, Sources and Methods*, cat. no. 6461.0

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

SEASONALLY ADJUSTED
AND TREND ESTIMATES
continued

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

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

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

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

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (cat. no. 1308.0). The method used to estimate trends is described in *Information Paper: A Guide to Smoothing Time Series — Estimates of Trend* (cat. no. 1316.0).

Concurrent seasonal
adjustment and trend
estimates

The ABS has introduced the use of concurrent seasonal adjustment to derive the combined adjustment factors for the Retail Series. This means that data from the current month are used in estimating seasonal and trading day factors for the current and previous months. Concurrent adjustment can result in revisions each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the combined adjustment factors for the current month, the previous month and the same month a year ago. As a result of the concurrent seasonal adjustment the trend estimates are also concurrently estimated.

CHAIN VOLUME
MEASURES

The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price

CHAIN VOLUME MEASURES
continued

estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

Chain volume measures are not generally additive. In other words, in general, component chain volume measures do not sum to a total in the way original current price components do. In order to minimise the impact of this property, the ABS uses the latest base year as the reference year (i.e. the year prior to the latest complete financial year). By adopting this approach, non-additivity does not exist for the quarters following the reference year (currently 2001–2002) and is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter Australian National Accounts (*Australian Economic Indicators*, October issue). A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

OTHER USAGES

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. A major exception is the balance of payments and international investment position data in Chapter 2. These data sum from the right with the total appearing on the left — in keeping with the international standard for these statistics. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

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

Yearly periods shown as, e.g. 2000–2001, refer to the fiscal year ended 30 June 2001.

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

METRIC PREFIXES

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

Appendix

Index of Feature Articles Published in *Australian Economic Indicators*

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Jan 2004	Australia's Exporters, 2002–2003	3–14
Jan 2004	Statistical Treatment of Economic Activity in the Timor Sea	15–20
Jan 2004	Foreign Ownership of Equity	21–26
Dec 2003	Understanding the Building Lifecycle by its Cyclical Nature	3–10
Oct 2003	Impact Of 2003–2004 Farm Season on Australian Production	3–5
Oct 2003	Analytical Living Cost Indexes for Selected Australian Household Types: Update to June 2003	7–11
Oct 2003	The Underground Economy and Australia's GDP	13–19
Oct 2003	Statistical Treatment of the 2003 Rugby World Cup	21–24
Sep 2003	Cessation of the Composite Leading Indicator	3–9
Sep 2003	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2003 (Final Issue)	11–20
Aug 2003	Trend Estimates and Unusual Real Events in ABS Statistics	3–12
Aug 2003	Expanding the Use of Indicators of Sampling Error in ABS Economic Statistics Publications.	13–17
Aug 2003	Population, Participation and Productivity — Contributions to Australia's Economic Growth	19–22
Jul 2003	A Quality Assessment of the National Accounts Information System	3–14
Jun 2003	Revised Household Income Distribution Statistics	3–15
Jun 2003	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2003	17–26
May 2003	Do Job Vacancies Provide A Leading Indicator of Employment Growth?	3–7
Apr 2003	An Information and Communication Technology Satellite Account	3–14
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