

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>	<i>Expected release date</i>
	August 2004	30 July 2004
	September 2004	31 August 2004
	October 2004	30 September 2004
	November 2004	29 October 2004
	December 2004	30 November 2004
	January 2005	13 January 2005

IN THIS ISSUE 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.

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.

EXTENDED TIME SERIES For users requiring longer time series, each February issue of *Australian Economic Indicators* contains, for most series, a greater span of annual, quarterly and monthly data.

SYMBOLS AND OTHER USAGES	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	

Susan Linacre
Acting Australian Statistician

FEATURE ARTICLE:

UNEMPLOYMENT AND PARTICIPATION RATES IN AUSTRALIA: A COHORT ANALYSIS

INTRODUCTION

A person's experience of the labour market will vary according to a number of factors, including the economic conditions at any given time, and their age. For example, the chance of someone finding a job decreases during a period of high unemployment, while the likelihood of participating in the labour force varies as circumstances change, particularly in relation to family and education commitments. Factors affecting someone's peer group can also have a similar influence on labour market activity — people of different generations may have different expectations and experiences.

COHORT ANALYSIS

This article presents the results of an analysis of unemployment and labour force participation rates, based on following the labour market outcomes of successive groups of individuals over time, using data from the Labour Force Survey. Twenty-one groups (birth cohorts) of people were included, with each group born in successive years between 1937 and 1957. That is, people aged 24 to 44 in 1981 are included in the analysis. Data for the June of each year from 1981 to 2001 is used to track the cohorts over time. For example, those people born in 1937 will be 44 in 1981, 45 in 1982 and so forth. Those born in 1957 will be 24 in 1981, 25 in 1982 and so forth.

The analysis (a regression-based decomposition analysis) disentangles the effects of three separate components which can influence unemployment and labour market participation — age effect, cohort effect and year effect.

Age effect

This is the effect that a person's *age* had on their chances of being unemployed or participating in the labour force (whatever the year). The age effect captures movements over a person's life cycle. Usually, younger people experience higher levels of unemployment than those in older age groups. Their level of unemployment drops as they gain increased levels of education and work experience, then begins to rise again closer to retirement age. Participation rates could be expected to move in the opposite direction.

Cohort effect

This is the effect that the *cohort* into which a person was born had on their chances of being unemployed or participating in the labour force (whatever the year and whatever their age). The cohort effect captures movements in the unemployment rate that are exclusive to that particular cohort, and will influence unemployment rates for the particular cohort over the whole period. For example, women born in the 1930s have had different labour market experiences to those born in the 1950s, throughout the economic cycle.

Year effect

This is the effect that the *year* had on any individual's chances of being unemployed or participating in the labour force (whatever their age or cohort). During periods of strong economic growth, unemployment will, in most cases, decrease for all age groups, while during economic downturns, unemployment will tend to move upwards for all age groups. Participation rates could be expected to move in the opposite direction to unemployment.

We have introduced a normalisation process to average the year effects to zero over the long run. The year effect is closely associated with the economic (business) cycle. Any year effect outside this economic cycle is attributed to the cohort effect.

Method

All three effects were estimated using survey data from 1981 to 2001. In other words, in year Y, the probability that an individual of age A, belonging to cohort C, is unemployed (or participates in the labour force) can be decomposed into three elements:

age effect (for age A) + *cohort effect* (for cohort C) + *year effect* (for year Y)

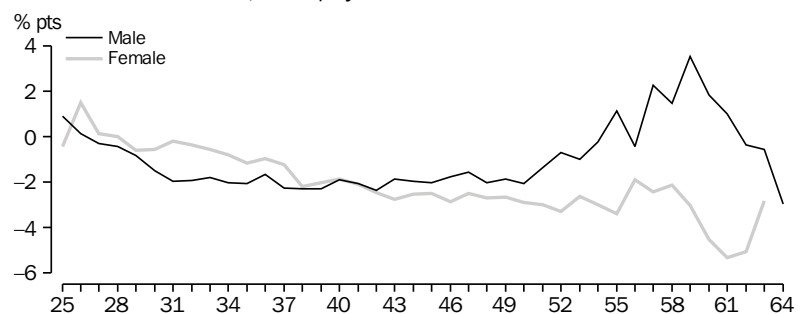
It is not possible to estimate, for technical reasons, each effect as an outright probability. We can only estimate the effect relative to a base; hence, each effect is expressed relative to a fixed reference group. For the age effect it is relative to persons aged 24. The cohort effect is relative to persons born in 1957. The year effect is relative to the average for all years. More details about the method of analysis are available from the ABS (see the contact information at the end of this article).

THE EFFECT OF AGE

Unemployment

The relationship between age and unemployment, averaged over all years and cohorts, is shown in Figure 1. Younger workers, who have only recently entered the labour market, experience higher levels of unemployment than middle-aged workers, who are better established in employment. Among men, the relationship between age and unemployment remains relatively steady until their early 50s when it begins to rise, peaking at age 59. The age effects for

FIGURE 1: AGE EFFECTS, Unemployment rate



Notes: The age effect represents the difference between the rate for a particular age and the rate for persons aged 24 (which thus has an effect of zero and is excluded from this graph).

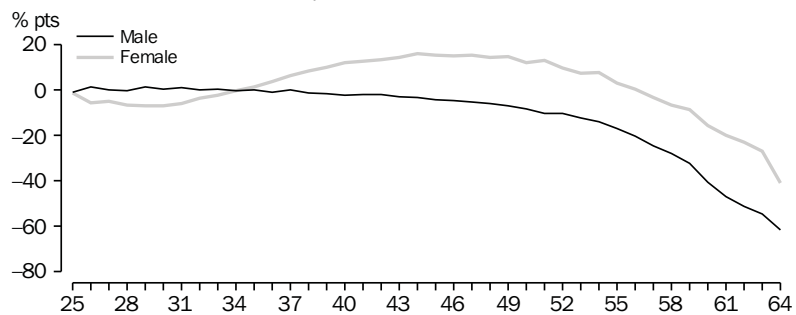
THE EFFECT OF
THE AGE
continued

women are considerably different, with the relationship indicating that the women over the age of 50 experience lower unemployment than the reference group. This could be explained by women being more likely to exit the labour market than to remain unemployed. The sharp drop in unemployment rates among both men and women close to age 60 may be attributed to workers retiring from the labour market.

Participation

The relationship between age and participation, averaged over all cohorts and years, is shown in Figure 2. Among men, labour force participation relative to the reference group gradually declines until they reach their mid 50s, at which point it begins to decline more sharply. The participation rate for women relative to the reference group is lower during the years that many women have children — around 25 to 35 years of age — but then increases until age 50, when it then falls in a similar manner to the male rate. The lower participation rates for people aged over 50 could be attributed to various factors, including voluntary early retirement, health problems, and choosing to leave the labour force rather than be unemployed.

FIGURE 2: AGE EFFECTS, Participation rate



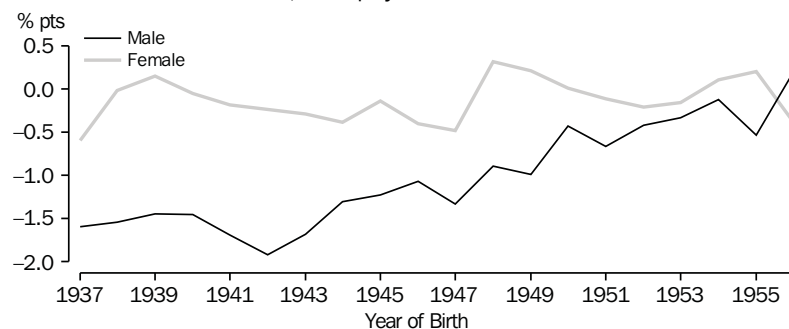
Notes: The age effect represents the difference between the rate for a particular age and the rate for persons aged 24 (which thus has an effect of zero and is excluded from this graph).

THE EFFECT OF
THE COHORT

Unemployment

When compared to the age effects, the influence someone's cohort group has on their chances of being unemployed is

FIGURE 3: COHORT EFFECTS, Unemployment rate



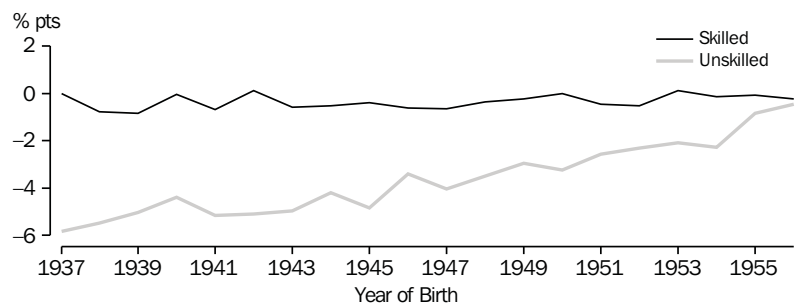
Notes: The cohort effect represents the difference between the rate for a particular cohort and the rate for persons born in 1957 (which thus has an effect of zero and is excluded from this graph).

THE EFFECT OF
THE COHORT
continued

relatively small (see Figure 3). However, the cohort effect for unemployment is statistically significant for men.

The male cohort effect indicates that the cohorts born before around 1945 experienced, on average, lower unemployment rates than later cohorts. For example, over the 20 year period, the unemployment rate for men in the 1956 birth cohort is around 1.8 percentage points higher on average than the unemployment rate for men born in 1937. The cohort effect on unemployment rates was stronger for unskilled men than skilled men, as shown in Figure 4. Here, the skilled group is defined as comprising people who completed high school as well as those who received some post school qualification. The unskilled group comprised those who did not complete high school. Among skilled men, there was little difference between the cohorts. However, unemployment tended to be higher among unskilled men from later generations.

FIGURE 4: COHORT EFFECTS, Unemployment rate—Educational attainment: Males

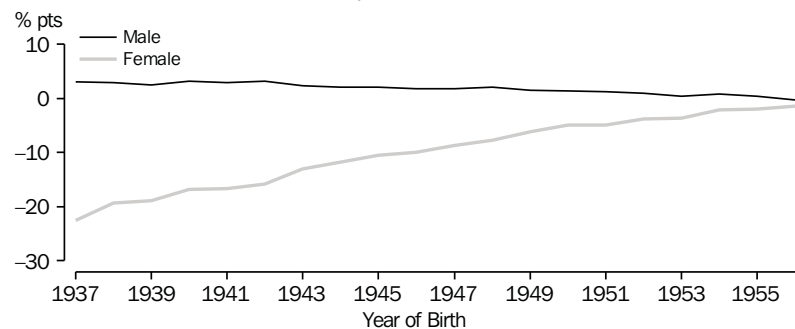


Notes: The cohort effect represents the difference between the rate for a particular cohort and the rate for persons born in 1957 (which thus has an effect of zero and is excluded from this graph).

Participation

Figure 5 shows the relationship between a person's cohort and their chances of participating in the labour force. Although the cohort effect is significant for both men and women, it is much stronger for women. The relationship between cohort and unemployment, averaged over all ages and years shows that men born in 1937 experienced participation rates 3 percentage points

FIGURE 5: COHORT EFFECTS, Participation rate



Notes: The cohort effect represents the difference between the rate for a particular cohort and the rate for persons born in 1957 (which thus has an effect of zero and is excluded from this graph).

THE EFFECT OF
THE COHORT
continued

higher on average over the period than men born in 1956. Conversely, women born in 1936 experienced participation rates 23 percentage points lower on average than women born in 1956, averaged over all ages and years.

Changing employment opportunities for women resulting from changing social attitudes may help to explain the increasing trend in labour market participation among younger cohorts.

Employment growth between 1981 and 2001 has been skewed towards females. Between 1981 and 2001, female employment as a proportion of total employment increased from 37% to 45%. The driving force behind this growth in female employment is increased part-time employment, especially in the services sector.

THE EFFECT OF
THE YEAR

Examining the year effect for unemployment and participation rates reveals the influence of the business cycle on the labour market. Figure 6 shows the peaks and troughs of the business cycle, measured by year-on-year percentage changes in Australia's gross domestic product (GDP), between 1981 and 2001. During this period there were two periods of significantly lower growth in Australia, around 1982 and 1991.

FIGURE 6: CHANGES IN ANNUAL GDP—1981–2001



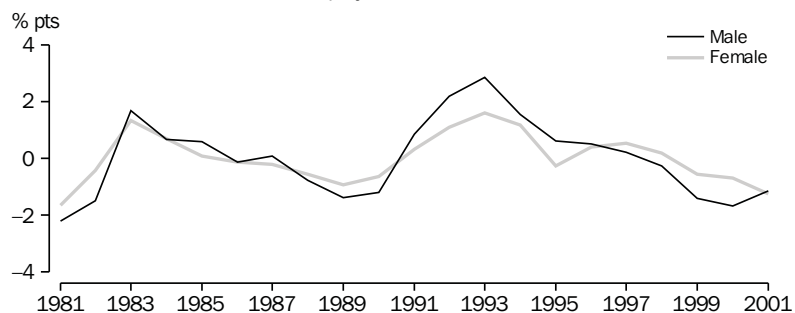
GDP chain volume measures: Reference year 2000–01

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

Unemployment

During periods of economic growth the unemployment rate tends to fall, while the unemployment rate rises during periods of weaker growth when there is a reduction in the demand for labour. Figure 7 shows the effect the year had on unemployment, for all ages and cohorts. The coefficients of the year effect are

FIGURE 7: YEAR EFFECTS, Unemployment rate



Notes: The year effect represents the difference between the rate for a particular year and the average rate for the period. Thus, the year effects sum to zero.

THE EFFECT OF
THE YEAR
continued

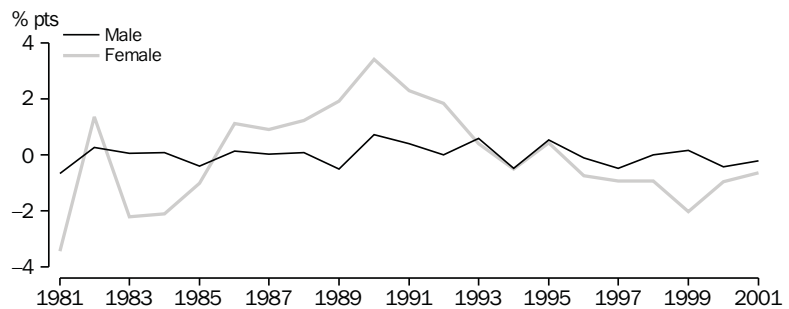
expressed in percentage point changes from the average unemployment rate over the period.

The year effect follows the pattern of the business cycle shown in Figure 6, with peaks in unemployment in the early 1980s and early 1990s — corresponding (with a short lag) with the years of significantly lower economic growth. When compared to men, unemployment among women seems slightly less strongly associated with the business cycle, as the peaks and troughs tend to be less extreme. This corresponds with other studies which show that during periods of rising unemployment unemployed men tend to stay in the labour force while unemployed women tend to exit the labour force (e.g. Gregory, R. (1991), 'Jobs and Gender: A Lego Approach to the Australian Labour Market', *Economic Record*, 67 (supplement), pp 20-40.).

Participation

Figure 8 shows the year effect for men and women's labour force participation. Comparison with figure 6 shows that women's labour force participation roughly follows the business cycle, with troughs at similar points, although the participation rate for women has varied less since the early 1990s. The year effect for men is not statistically significant, indicating the male participation rate (unlike unemployment) is not strongly influenced by the business cycle. Women's decisions to participate in the labour market appear to be more strongly influenced by the economic cycle than men's, as noted above. This may reflect a propensity to exit the labour market rather than remain unemployed when jobs become harder to find.

FIGURE 8: YEAR EFFECTS, Participation rate



Notes: The year effect represents the difference between the rate for a particular year and the average rate for the period. Thus, the year effects sum to zero.

FURTHER
INFORMATION

For more information about the analysis please contact Terry Rawnsley on Canberra 02 6252 6307, or via email at <Terry.Rawnsley@abs.gov.au>. For information about the Labour Force Survey please contact Peter Bradbury on Canberra 02 6252 6565, or via email at <Peter.Bradbury@abs.gov.au>.

FEATURE ARTICLE:

SUPPLY AND USE TABLES AND THE QUARTERLY NATIONAL ACCOUNTS

INTRODUCTION

This article describes the development of quarterly supply and use tables, which are a tool to assist in the compilation of quarterly national accounts. Specifically, the quarterly supply and use tables are used to increase the coherency of the quarterly estimates, by systematically assessing the discrepancies between the three independent measures of GDP that underpin the quarterly national accounts.

BACKGROUND

In 1998, as part of its implementation of SNA93¹, the ABS introduced balanced annual estimates of gross domestic product (GDP) in both current prices and in volume terms. Balanced estimates are available from 1994–1995 to the year prior to the latest complete financial year. A balanced estimate of GDP implies there are no statistical discrepancies between the three approaches to measuring GDP, namely:

- the expenditure approach, GDP(E) i.e. summing final expenditures less imports
- the production approach, GDP(P) i.e. summing the gross value added of each industry
- the income approach, GDP(I) i.e. summing factor incomes.

The annual estimates of GDP and its components are compiled in supply and use tables by a process of confronting and balancing the supply and use of goods and services. This ensures that final domestic expenditures, intermediate usage and exports are consistent with output and imports, and that the incomes and gross value added of each industry are the same.

Quarterly estimates of GDP are not compiled in a supply and use framework and are unbalanced. However, the quarterly current price and chain volume estimates are constrained to sum to the balanced annual estimates. This has resulted in a reduction in the absolute size of the quarterly statistical discrepancies. Nonetheless differences in both levels and quarter-to-quarter movements still remain between the three independent measures of quarterly GDP. It should be noted that the official measure of GDP used in the Australian quarterly national accounts (QNA) is the average of the three measures. Statistical discrepancies are recorded in order to achieve accounting equivalence between the official measure and that derived using the three independent approaches.

1 SNA93 is a System of National Accounts 1993 which provides International Standards for National Accounts compilation

COMPILATION
PRACTICE FOR THE
QUARTERLY
NATIONAL
ACCOUNTS

A large variety of survey and administrative data are used to compile the QNA. Any inconsistencies or gaps remaining in the data are ultimately reflected as statistical discrepancies. The national accounts compilation process incorporates a review process designed to highlight inconsistencies and improbable movements in the data. Problems are identified, investigated and resolved in an iterative manner in the process of finalising the estimates of GDP.

Over the past two years the ABS has developed and trialled a quarterly supply and use (QSU) model as an editing tool to assist in the preparation of the QNA. A QSU model enables inconsistencies between the different measures of GDP to be identified and investigated more systematically, and at a greater level of detail, than is possible by simply examining the aggregate estimates. At the present stage of its development, the QSU model is used as an aid in the compilation of the seasonally adjusted chain volume production and expenditure based estimates of GDP. As we gain experience with its use, the model may be extended in the future to incorporate current price estimates, including income based estimates. This paper describes how the QSU model works and how it is used to help edit the quarterly national accounts.

THE QSU MODEL

The QSU model is specifically designed for use with the quarterly national accounts. In the quarterly system GDP is estimated at a relatively high level of aggregation so the source of discrepancies between the three measures of GDP may not be evident. The QSU model expands the level of detail in the system in order to articulate the relationships between the different measures of GDP and thus help to identify the source of differences.

The QSU model is built around the supply and use relationships in the reference year annual supply use tables. By and large, the input data are the existing QNA outputs together with a limited amount of additional primary data, such as imports and exports data by product. Using these data, the model generates the additional detail required to complete the supply and use tables for each quarter of the estimation period. It assumes that the supply and use relationships in the annual tables hold over the QSU estimation period. Subject to that key assumption, the tables are used to identify discrepancies between the supply and use of products which can then be investigated and resolved as far as possible prior to publication. The reference year supply and use relationships are brought forward annually in the June quarter and are used until the March quarter of the following year.

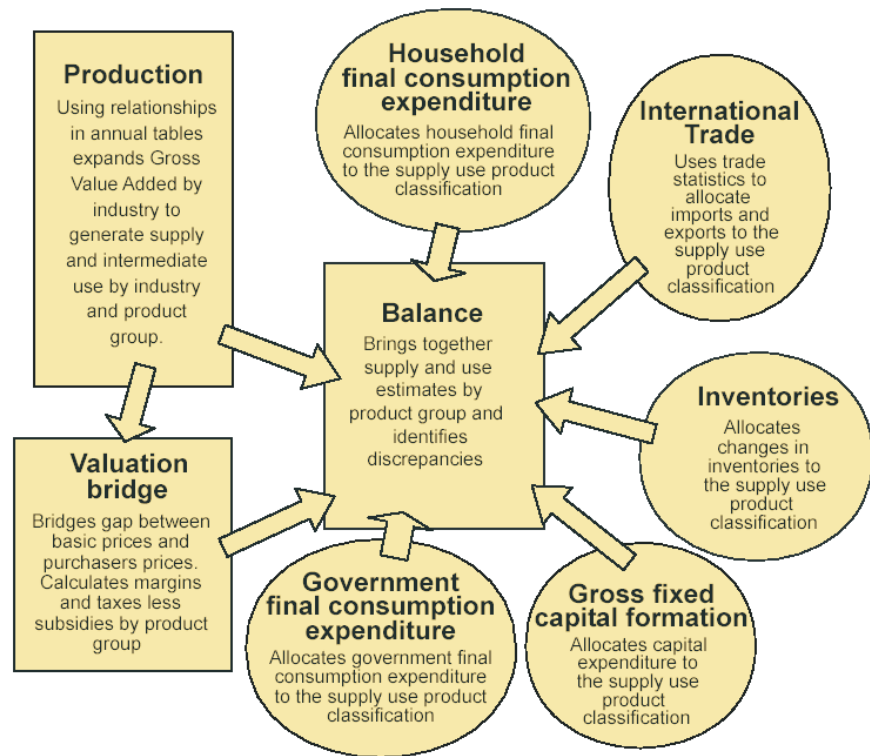
To accommodate the time dimension of the QNA, the QSU tables have been configured as time series. Supply and use tables are conventionally presented as two tables, a supply table showing the supply of products by industry of origin, and a use table

showing the intermediate use of products by industry and final use by type of expenditure. The tables relate to a single time period, usually a year. This type of presentation is designed primarily for cross sectional analysis of relationships between industries and products, but is not ideal in an environment where changes in economic activity over time are the main focus of interest.

In the QSU model the two basic tables have been expanded to create a suite of interrelated tables with each table having a time dimension covering the total estimation period. The model includes separate tables for supply and intermediate consumption by industry and the various final expenditure aggregates. Trade and transport margins and net taxes on products form a bridge between supply at basic prices and use at purchasers' prices and have separate tables. The estimates from the various tables feed into balancing tables showing the supply and use of products, and the discrepancies between total supply and total use.

The model is based on the national accounting identity that, in concept, GDP calculated by the production approach is equal to GDP calculated by the expenditure approach. GDP calculated by the production approach is equal to the value of goods and services produced (output) less the cost of goods and services used up in the production process (intermediate consumption). In the Australian national accounts output is measured in basic prices and hence taxes less subsidies on products must be added to obtain GDP at purchasers' prices. GDP as estimated by the expenditure approach is equal to the sum of all final expenditures, changes in inventories and exports less the value of imports of goods and services. The chart on the following page shows the main elements of the QSU model and the flows into the balancing tables.

The QSU tables are compiled using an aggregated version of the supply and use product classification (SUPC) used in the annual supply and use tables. For the purposes of the QSU model the data are classified in two views, a product view and a broad purpose view, both derived from the SUPC. The two views complement each other; the product view facilitates identification of anomalous movements in the industry based supply data while the purpose view focuses on the use of products and household final consumption in particular. The product view of the QSU model includes 33 product groups (representing the characteristic output of the 33 industries in the QNA). The purpose view includes 24 broad purpose categories related to the purpose classification of household final consumption expenditure used in the QNA. The components of supply and use, classified by product group, are confronted in



The table below uses the balancing table for health products to illustrate the format. Health products are a relatively simple group, with most supply being in the form of services provided by the health industry and use being dominated by government and household final consumption expenditure.

SUPPLY AND USE OF HEALTH SERVICES, Chain volume measures

	2001–2002	Sep 02	Dec 02	Mar 03	Jun 03	Sep 03	Dec 03	Mar 04
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total use	66,258	16,915	17,235	17,405	17,646	17,772	17,988	18,024
Intermediate use	8,216	2,109	2,105	2,167	2,127	2,131	2,185	2,177
Household final consumption expenditure	21,428	5,610	5,726	5,810	5,889	5,943	6,024	6,028
Government final consumption expenditure	32,162	8,216	8,378	8,400	8,469	8,494	8,571	8,587
Gross capital formation (a)	1,820	371	406	392	403	422	419	415
Exports	2,632	610	619	635	758	783	789	816
Total supply	66,258	17,205	17,217	17,476	17,558	17,804	18,209	18,362
Domestic supply	51,619	13,330	13,405	13,571	13,511	13,622	13,853	13,812
Imports	6,359	1,680	1,627	1,686	1,827	1,881	2,011	2,165
Margins	7,951	2,111	2,100	2,134	2,134	2,211	2,255	2,296
Net taxes	329	85	85	84	86	89	90	90
<i>Discrepancy</i>	–	290	–18	71	–87	32	220	338

(a) Includes private and public fixed capital formation and changes in inventories.
– nil or rounded to zero (including null cells)

THE QSU MODEL
continued

The first column of data shows the 2001–2002 balanced reference year, and subsequent columns show a quarterly time series from the September quarter 2002 to the March quarter 2004. The intermediate use and domestic supply of health products are generated in the production block of the model based on the output and intermediate consumption of those industries producing and using health services and related products. Although most health services are produced by the health industry, some health related products such as pharmaceuticals and medical equipment, are produced by manufacturing industries. Data on final consumption expenditure, gross capital formation, and trade in health products, come from the relevant expenditure blocks of the model. The table indicates that the production and expenditure based estimates are reasonably consistent and that health services are unlikely to be contributing significantly to the statistical discrepancy in the QNA.

THE EDITING
PROCESS USING
THE QSU MODEL

As mentioned, the editing of the national accounts is an iterative process, involving the review of preliminary results, the identification and investigation of anomalies and the correction of errors. This process is repeated until the accounts are deemed to be at the standard required for publication. The QSU tables assist this process by identifying possible errors more systematically throughout the accounts than was previously possible.

The most simple product groups to edit are those originating largely from a single industry or from imports, and which have a limited range of uses. An example of this kind of product is financial services. Most financial services originate from the finance and insurance industry, and the services are used largely for household and intermediate consumption. For such a product group it is relatively easy to identify the source of any imbalances between supply and use.

At the other end of the spectrum are products where supply comes from a range of sources, and which have a wide variety of uses. An example is machinery and equipment. The supply of machinery and equipment comes from both domestic and imported sources, it is used for final consumption (e.g. private motor vehicles), intermediate consumption (e.g. spare parts) and capital expenditure (e.g. industrial machinery). In addition, inventories of machinery and equipment are subject to significant change in response to movements in supply and demand. In between these extremes, products range in complexity and the problems they present for editing.

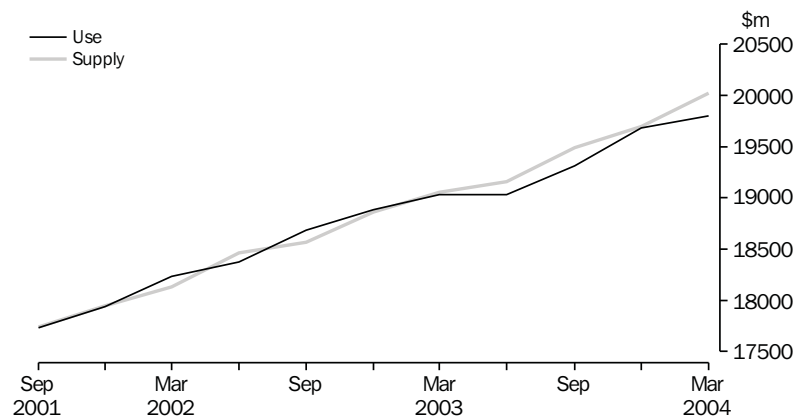
With complex product groups, because of the diverse sources of supply and range of uses, it can be difficult to pinpoint the source of discrepancies and to satisfactorily resolve them. In some cases structural problems are indicated which may be resolved when more detailed data become available for the annual supply and use

balancing. Structural changes affect the composition of supply and the level and composition of intermediate consumption.

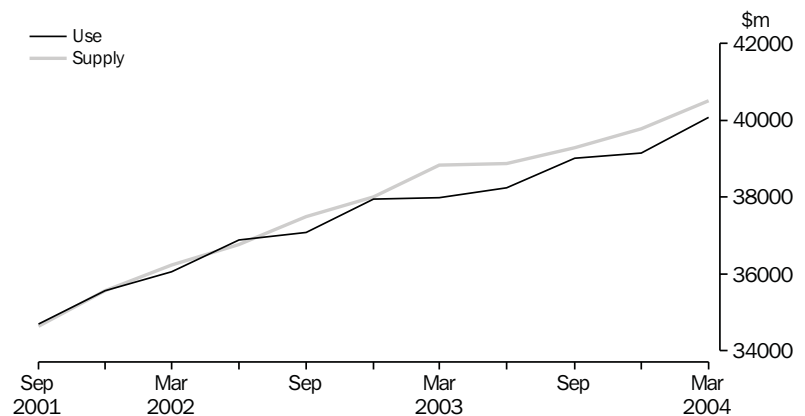
There are limitations of the model that have to be taken into account when it is being used as an editing tool. This is because a large number of data cells are generated within the model, rather than from actual data. Any deviations between the actual supply and use relationships in the quarter and that applying in the base year would be incorrectly reflected as statistical discrepancies in the QSU results. In other words, the discrepancies generated within the model are themselves subject to a margin of error. The potential for such error is minimised when using seasonally adjusted chain volume data because the underlying supply and use relationships are expected to change only slowly over time, although it could still be significant for some products. The results have to be interpreted as 'indicative' information and are a guide to potential anomalies worthy of further investigation in the editing process.

Graphs are used to facilitate the quick identification of anomalies between the supply and use of products. The graphs below illustrate the supply and use of two of the product groups derived within the QSU model using data published in the QNA. The graphs indicate the supply and use of those products after editing. They show a strong correlation between supply and use and indicate the residual statistical discrepancies.

INSURANCE AND OTHER FINANCIAL SERVICES



FURNISHINGS AND HOUSEHOLD EQUIPMENT



FUTURE
DEVELOPMENTS

The quarterly supply and use model has made a significant contribution to improving the quality of the quarterly national accounts statistics by identifying inconsistencies between the production and expenditure based estimates of GDP. It is an evolving system, and is still experimental in nature. Further work will be done to investigate discrepancies between the supply and use of complex product groups with a view to improving the internal consistency of the QNA. For some of these products, for example machinery and equipment, this investigative work is likely to take some time to achieve the potential benefits. Work will also proceed on the development of experimental QSU tables in current prices and to extend the system to incorporate the income based measure of GDP.

A more detailed information paper on the compilation and use of the quarterly supply and use tables will be released at a later date.

FURTHER
INFORMATION

For information on the quarterly supply and use model contact Philip Lichtwark on (02) 6252 6196 or by email <philip.lichtwark@abs.gov.au.>.

FEATURE ARTICLE:

MEASURING PRICE CHANGE IN THE AUSTRALIAN ECONOMY

INTRODUCTION

The ABS currently publishes a range of broad-based price indexes, which vary in both their coverage and conceptual basis. Some relate to particular segments of the economy (such as consumer, producer and international trade price indexes), while others encompass the whole of the economy (such as those published with the annual and quarterly Australian national accounts).

The most commonly used index for the analysis of inflation is the consumer price index (CPI). However, national accounts chain price indexes and implicit price deflators (IPDs), which have a broader coverage than the CPI, have certain advantages over the CPI for some analyses.

This article discusses the conceptual basis of price indexes, and then compares the CPI and some of the national accounts measures. It concludes that price movements in the national accounts measures are generally similar to those in the CPI, and that the few major differences observed since 1998 are primarily due to the different conceptual bases. It also concludes that when measuring price change affecting the household sector, the CPI and the chain price index for household final consumption expenditure (HFCE) should be preferred to the IPD for HFCE.

THE CONCEPTUAL BASIS OF PRICE INDEXES

The compilation of price indexes involves aggregating price changes relating to many different classes of goods and services. The various component price changes have to be weighted together according to their relative importance. Indexes published by the ABS are generally fixed weighted, although IPDs are current weighted price indexes.

In simplistic terms, for a common group of prices, all three types of price index (ie. fixed weighted indexes, chain indexes and IPDs) only differ by the weights used to aggregate them. The CPI uses five yearly weights to compile its time series (ie. price movements are weighted together quarterly using a single base year set of weights, in five yearly spans). An annually chained price index weights price changes together using the previous year's weights for every quarter. On the other hand an IPD weights price change together using the current period's (either quarterly or annual) weight, hence the term 'current weighted'. All three measures will produce different rates of price change over a given time span.

Fixed weighted price indexes, as their name implies, combine the various component price changes using weights which do not change¹. These weights are based on the relative importance, in a

1 Fixed weighted price indexes are known as Laspeyres indexes.

THE CONCEPTUAL
BASIS OF PRICE
INDEXES
continued

particular base period, of expenditures on the various classes of goods and services which are in the scope of a particular price index. The weights remain fixed for at least one year and, in the case of the CPI, up to five years.

Adjustments are made so that changes in prices resulting from changes in quality are not reflected in the price of items. Such indexes measure the change in the cost of purchasing an identical basket of goods and services from one period to another, and are often described as measuring 'pure price change'.

The use of fixed weights over an extended period of time is not a sound index construction practice. Hence for ABS price indexes, weights are updated periodically to take account of changes in expenditure patterns. To assist economic analysis, series with different weighting patterns are chained (or linked) together to form a continuous time series. For more information on chain indexes, see *Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0).

Current weighted price indexes combine the various component price changes using expenditure information for each period. Differences in index numbers may reflect both price and quantity changes. This feature can be an advantage for certain types of analyses. For example, in analyses of export and import prices, where significant compositional change can occur over time, it may be desirable to take account of the relative activity underlying the prices actually received or paid in a period, rather than aggregating prices based on the fixed activity weights of some previous period. This is particularly so when the relationship between prices and incomes is being explored, such as with terms of trade analysis. The national accounts IPDs are current weighted price indexes.

THE CONSUMER
PRICE INDEX (CPI)

The CPI has been specifically designed as a general measure of price inflation for the household sector as a whole. It measures the change over time in the price of a basket of goods and services which account for a high proportion of expenditure by metropolitan private households. The term 'metropolitan' refers to the six state capital cities, Darwin and Canberra.

The CPI basket of goods and services is divided into 11 major groups: Food; Alcohol and tobacco; Clothing and footwear; Housing; Household furnishings, supplies and services; Health; Transportation; Communication; Recreation; Education; and Miscellaneous. These groups are divided into 34 subgroups, and the subgroups into 89 expenditure classes.

The weights applied to these expenditure classes are based on a survey of household expenditures. Weighting patterns are changed at approximately five-yearly intervals to take account of changes in household spending patterns. When the expenditure

THE CONSUMER
PRICE INDEX
continued

weights are updated, the new index is linked to the previous one. The linking factor is the ratio, in the link period, between two sets of aggregate prices. These aggregates are derived from weighting patterns based respectively on the old and new baskets. In a linked series, price movements are measured on the basis of one weighting pattern up to the time of the link and on another weighting pattern from the link. This ensures that the impact of new weights does not raise or lower the level of the index. The CPI now comprises fourteen series of price indexes which have been linked together to form a continuous series.

The CPI aims to measure the change in the cost of purchasing a fixed basket of goods and services over time, and as such, must price identical or equivalent items in successive periods. However products do change, and as the characteristics of products are altered, adjustments are made to exclude the effects of any change in the quality or quantity/size of the goods or services.

The CPI is available in original terms only. The ABS has undertaken periodic research into identifying seasonality in the CPI, most recently in October 2003. The conclusion reached in that study was that the All Groups CPI does not have any systematic seasonal pattern, although some of the individual groups are seasonal.

NATIONAL
ACCOUNTS CHAIN
PRICE INDEXES

Chain price indexes are published for all expenditure aggregates except changes in inventories. A chain price index for any particular aggregate is obtained by first weighting together elemental price indexes² from the previous financial year to the current financial year, where the weights are calculated using expenditure shares of the previous financial year. Second, the resulting aggregate year-to-year price indexes are chained (or linked) together to form a time series. Third, the time series is referenced to 100.0 in the reference year, currently 2001–2002.

The chain price index most akin to the consumer price index is the index for household final consumption expenditure. Differences in scope and coverage are discussed later in this article. Chain price indexes are available in original terms only. They are subject to revision as the expenditure weights are generally revised as firmer data become available.

2 Elemental price indexes in the CPI are unweighted indexes constructed from price data

NATIONAL
ACCOUNTS
IMPLICIT PRICE
DEFLATORS (IDP)

An implicit price deflator (IPD) is an index obtained by dividing a current price value by its corresponding volume estimate. Thus IPDs are derived measures (hence the term 'implicit') and are not direct measures of price change.

In effect, an IPD reflects the weighting together of price movements using weights of the current period³. For example, the 2001–2002 to 2002–2003 IPD movement is calculated by aggregating the 2002–2003 over 2001–2002 price movements with 2002–2003 volume weights. Similarly, for quarterly data, the June quarter 2003 to September quarter 2003 movement is obtained by aggregating the September quarter 2003 price movements with September 2003 volume weights. Under this approach, changes between any two periods are a combination of changes in price and changes in the weights used to aggregate the time series, (the latter is commonly referred to as compositional shift), in each of the two periods concerned.

It is possible for changes in the item mix of the relevant aggregate to produce an increase in the IPD between two non-base periods when all component prices have decreased or, conversely, for a decrease in the deflator to occur when all component prices have increased. While these may be extreme cases, from time to time significant aberrations do occur, eg. when a major purchase of a capital good is made by the private sector from the public sector, the IPD for public gross fixed capital formation can be negative.

Much of the quarter-to-quarter change in the item mix of aggregates is seasonal. A seasonally adjusted IPD is derived by dividing a seasonally adjusted current price value by its corresponding seasonally adjusted volume measure. The seasonal adjustment process is undertaken at the component level and separately for current price and volume series. The seasonal patterns displayed by the current price and volume series for any particular component may differ, in which case the derived seasonally adjusted IPD itself will exhibit some seasonality. An IPD derived from seasonally adjusted quarterly data is normally a more reliable indicator of price change than one calculated from unadjusted data.

In cases where there is compositional shift or some seasonality in component prices, differences may emerge between seasonally adjusted IPDs and unadjusted measures, such as the CPI and chain price indexes. Since September quarter 1998, the average difference between the HFCE chain price index and the HFCE seasonally adjusted IPD has been 0.22 percentage points, with

3 Technically, IDPs are Paasche price indexes.

NATIONAL
ACCOUNTS
IMPLICIT PRICE
DEFLATORS
continued

the largest difference in the March quarter 2004 of 0.8 percentage points.

Finally, users should be aware that IPDs are subject to revision because of revisions to the relevant current price and/or volume estimates, including changes to seasonally adjusted estimates resulting from seasonal reanalysis.

THE CPI
COMPARED WITH
IDPS AND CHAIN
PRICE INDEXES
FOR NATIONAL
ACCOUNTS
AGGREGATES

The broadest measures of price change in the economy are the IPDs and chain price indexes for domestic final demand and gross domestic product, which are published in table 2 of the *Australian National Accounts: National Income, Expenditure and Product* publication (cat no.5206.0). However, the analysis in this article focuses on the CPI (as it is the most commonly used index for the analysis of inflation) and the national accounts chain price index and IPD for household final consumption expenditure. These three indexes have broadly similar expenditure coverage.

Movements in the chain price index for HFCE are generally close to movements in the CPI due to the fact that much of the CPI is used in the construction of the HFCE chain price index.

However, differences do occur between the two price indexes in some quarters. Some of the more important reasons for these differences are:

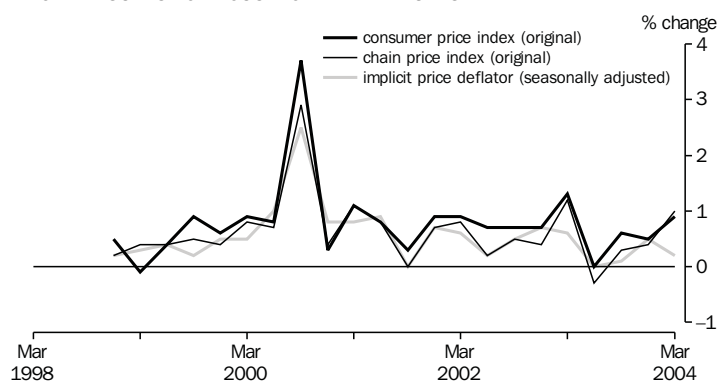
- HFCE is broader in scope and relates to expenditure by all Australian resident households in Australia and overseas and private non-profit institutions serving households whereas the CPI relates to expenditures by Australian resident households in the eight capital cities of the states and territories
- HFCE has broader coverage. The major goods and services included in HFCE, but not in the CPI, are expenditure on gambling and a range of financial services, such as bank charges (both direct and indirect), the costs of life insurance offices and superannuation funds, and share brokering commissions
- HFCE and the CPI differ conceptually for certain items. For example, HFCE excludes expenditure by persons on the purchase and maintenance of dwellings, but imputes rental payments for owner-occupied dwellings. The CPI represents home ownership costs by actual rents, net house purchase (new dwellings excluding land plus alterations and additions), property rates and charges, house repairs and maintenance and house insurance. There are also differences in the treatment of certain government rebates, health care costs and insurance costs
- The HFCE chain price index is reweighted every year whereas the CPI is reweighted at approximately five yearly intervals with timing generally linked to the availability of detailed household expenditure survey data.

THE CPI
 COMPARED WITH
 IDP AND CHAIN
 PRICE INDEXES
 FOR NATIONAL
 ACCOUNTS
continued

The conceptual and coverage differences mentioned above, together with the different base periods of the chain price index and the CPI, result in different weights being applied in each index to similar components.

The graph below shows the movements in the chain price index and the IPD (in seasonally adjusted terms) for household final consumption expenditure and the CPI between December quarter 1998 and March quarter 2004. This period was selected for analysis because the conceptual basis and coverage of the CPI was changed significantly from the September quarter 1998. For more information, see *Outcome of the 13th series Australian Consumer Price Index Review* (cat. no. 6453.0).

PRICE MEASURES FOR HOUSEHOLD EXPENDITURES



Since September quarter 1998, the average difference in quarter on previous quarter movement (without regard to sign) between the CPI and the chain price index has been 0.23 percentage points, and 0.35 percentage points between the CPI and the IPD. Differences from the CPI in individual quarters have been as high as 0.8 percentage points for the chain price index and 1.2 percentage points for the IPD.

Four quarters in which large differences occurred between the CPI and the chain price index are March quarter 1999 (0.5 percentage points), September quarter 1999 (0.4 percentage points), September quarter 2000 (0.8 percentage points) and June quarter 2002 (0.5 percentage points).

In the March quarter 1999, the CPI was particularly affected by the Federal Government's 30% rebate on private health insurance (effective from 1 January 1999). The rebate was included in the CPI as it affected the price actually paid by consumers, but excluded from HFCE as it is treated as a social assistance benefit in cash (and is therefore included in the household income account). Health insurance premiums are also treated differently in the two price measures; the CPI measures the actual change in premiums while the national accounts measures identify the insurance service charge. Excluding the effect of the Health and Personal Care group from the CPI, the March quarter 1999

THE CPI
COMPARED WITH
IDP AND CHAIN
PRICE INDEXES
FOR NATIONAL
ACCOUNTS
continued

movement becomes 0.4%, which is identical to the chain price index movement.

The other three periods are particularly affected by Housing (in particular house purchase) and automotive fuel. As described above, the conceptual basis for housing in the CPI and national accounts is different. Hence a large increase in the 'house purchase' expenditure class of the CPI, as was seen in those three quarters, will not be reflected in HFCE. Automotive fuel is included in both indexes. However, the weight attached to automotive fuel in the CPI is significantly higher than its weight in HFCE (because of the generally broader coverage of HFCE compared to the CPI). Hence, a large increase in the price of automotive fuel, as evidenced in those three quarters, would lead to a relatively higher increase in the CPI.

CONCLUSION

Quarter to quarter movements in the CPI compared with chain price indexes and IPDs for HFCE are fairly similar over time, but significant differences can occur in particular quarters. On the whole these differences can be explained by the different conceptual bases of the indexes. In general, for short-term analysis of price change, the choice of index formula (fixed-weighted or current-weighted) has limited effect. However, the consumer price index and the chain price index for HFCE are considered the most suitable indexes for measuring price change, as the effects of compositional change are excluded from these indexes whereas IPDs are affected by compositional change.

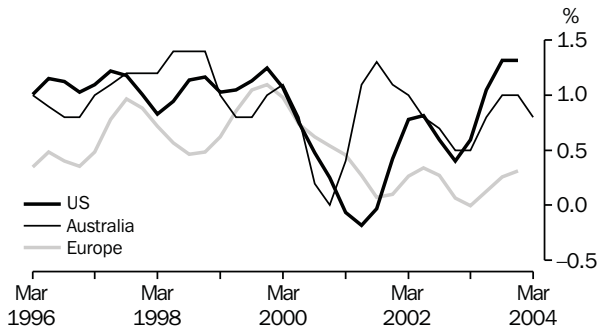
FURTHER
INFORMATION

Further information on this article may be obtained by contacting Michael Anderson on (02) 6252 6713 or by email at <michael.anderson@abs.gov.au>, and on the consumer price index by contacting Steve Whennan on (02) 6252 6251 or by email at <steve.whennan@abs.gov.au>.

QUARTERLY REVIEW

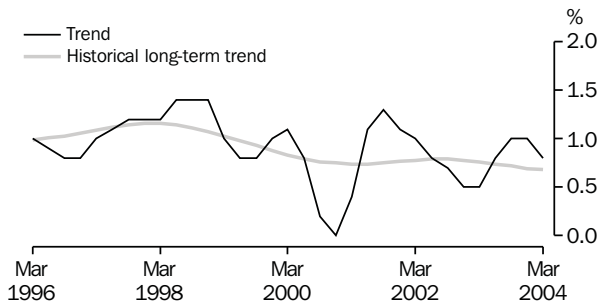
The Quarterly Review refers to trend estimates unless otherwise specified.

1 INTERNATIONAL ECONOMIC GROWTH, GDP TREND— Quarterly % change



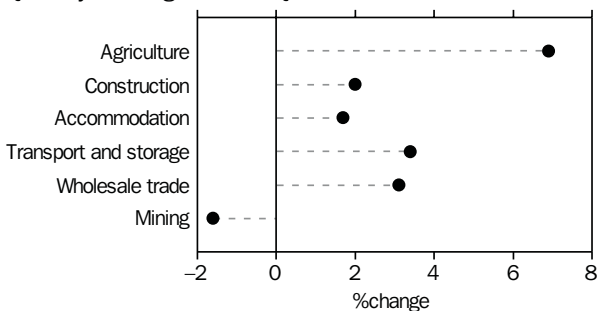
Source: cat no. 5206.0, OECD

2 GDP, Chain volume measure— Quarterly % change



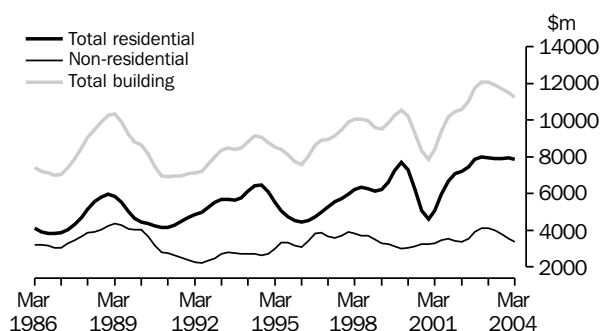
Source: ABS cat. no. 1350.0 & 5206.0, quarterly data.

3 GROSS VALUE ADDED BY INDUSTRY, Trend— Quarterly % change—March Qtr 2004



Source: cat. no. 5206.0

4 VALUE OF BUILDINGS APPROVED, Chain Volume Measures— Trend



Source: cat no. 8731.0

OVERVIEW

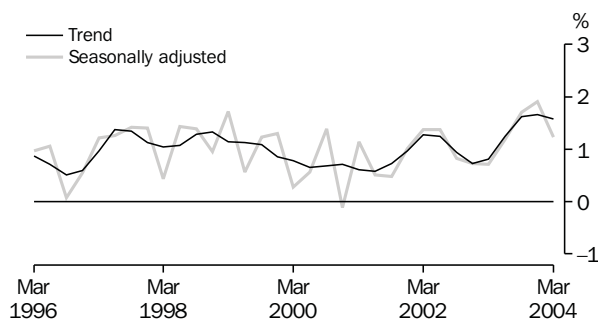
- Growth during the March quarter was chiefly from the domestic sector, with gross national expenditure growing 1.2%. Exports were up 2.2%, but this was offset by a 4.4% increase in imports in trend chain volume terms. At the start of 2003 most developed countries were showing weak growth in GDP but have improved throughout the year. Australia's December quarter growth of 1.0% was strong in comparison to other major economies and is similar to the US growth of 1.3% (graph 1). Growth in Australia has returned to the levels of the late 1990's, with 2003 showing solid growth in many economic indicators including employment, retail sales and construction activity.

- In the March quarter 2004, the trend chain volume measure of GDP shows a slowing growth rate of 0.8% after its accelerated growth in 2003. Consequently its historical long term trend growth rate reduced to 0.7%. The trend chain volume measure of GDP rose 3.7% between March quarter 2003 and March quarter 2004. In seasonally adjusted terms, the chain volume measure of GDP rose 0.2% in the March quarter 2004.

- Most industries made positive contributions to production chain volume measures in the March quarter 2004 (graph 3). *Agriculture* rose by 6.9% in trend terms continuing the rebound in agricultural production from the 2002–2003 drought. *Transport and Storage* rose by 3.4% with road freight the major contributor as a result of sustained demand for grain and livestock transportation. *Mining* fell by 1.6%, making a negative contribution to GDP.

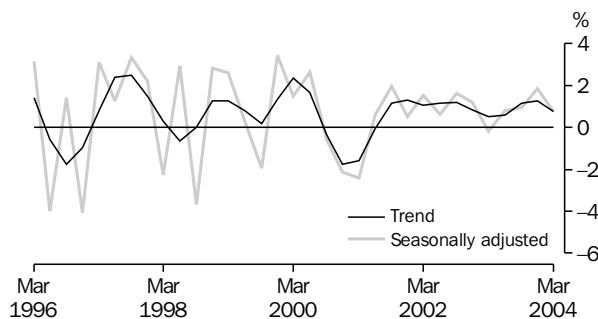
- The trend chain volume measure of the value of residential buildings approved shows a cycle of peaks (in 1988, 1994 and 1999) and troughs (in 1991, 1995 and 2000). The pattern is for slow rises to be followed by rapid falls. The fall in December 2000 followed the introduction of the GST in July 2000 and the subsequent initial sharp increase was associated with the first home owners grant. Since September 2002 the trend volume has remained stable. Total non-residential building does not show the same peaks and troughs. Over the last four quarters the value has dropped 17.8%. Total value of building approved has fallen 6.8% over the same period, mainly due to a fall in non-residential building and a levelling off in the value of residential building.

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



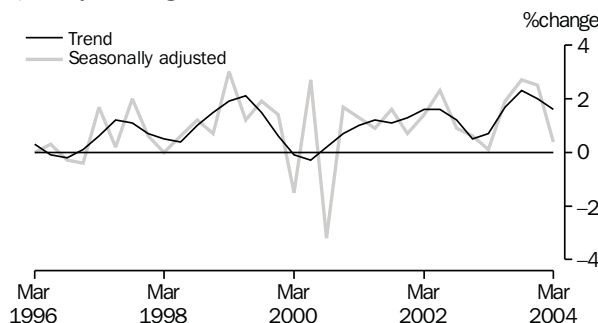
Source: cat. no. 5206.0, quarterly data.

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



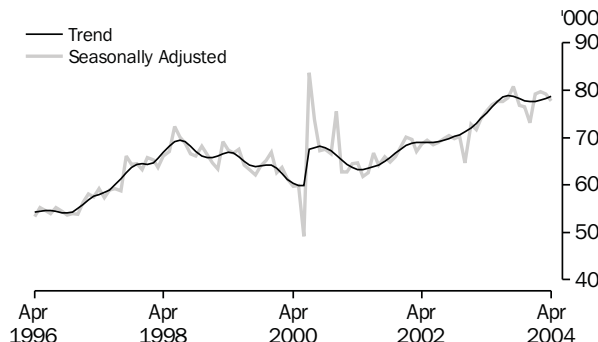
Source: cat. no. 5206.0, quarterly data.

7 RETAIL TURNOVER, Chain volume measure—
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

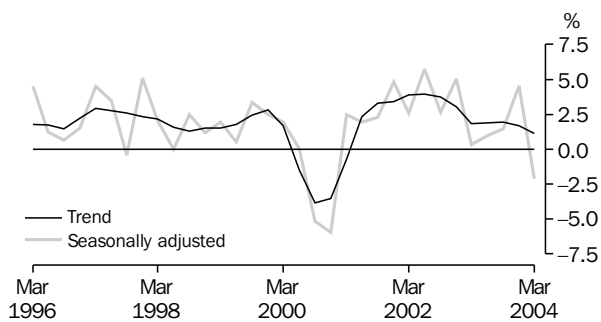
- In the March quarter 2004 the chain volume measure of *household final consumption expenditure* (HFCE) grew by 1.6% in trend terms and 1.2% in seasonally adjusted terms (graph 5). The strongest trend growth rates were recorded for *recreation and culture*, up 3.0%, and *transport services* up 2.9%. Purchase of vehicles showed 7.4% growth in seasonally adjusted terms, the highest quarterly growth since September 2000.

- The trend chain volume measure of *national general government final consumption expenditure* (GFCE) excluding defence rose 0.8% in the March quarter 2004 (graph 6). The trend rose 3.8% between March 2004 and March 2003. The trend chain volume measure of *defence final consumption expenditure* fell by 1.2% in the March quarter, and fell 3.3% between March quarter 2003 and March quarter 2004.

- In the March quarter 2004, *retail turnover* rose by 1.6% in trend chain volume terms, following an increase of 2.0% for the December quarter 2003. All seven industries showed increases this quarter, with the largest rises recorded in *household good retailing* (up 3.7%) and *recreational good retailing* (up 2.0%). In seasonally adjusted chain volume terms *retail turnover* rose by 0.4% (graph 7). The largest rises were recorded in *household goods retailing* (3.6%) and *department stores* (1.8%) which were partially offset by falls in *retail goods retailing* (2.0%), *other retailing* (2.0%) and *hospitality and services industries* (1.2%).

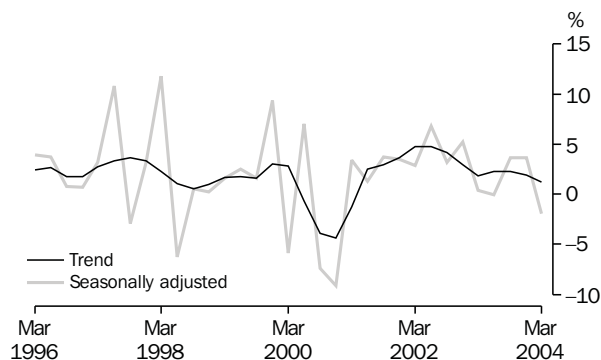
- The trend estimate for *sales of new motor vehicles (excluding motor cycles)* rose by 0.5% from March 2004 to 78,697 in April 2004. The trend estimate has risen each month since the beginning of the year (graph 8). The trend estimate of sales of total new motor vehicles rose 4.6% from April 2003 to April 2004. Passenger vehicle sales rose by 0.1% while sales of other motor vehicles rose by 13.0% over the twelve period. *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



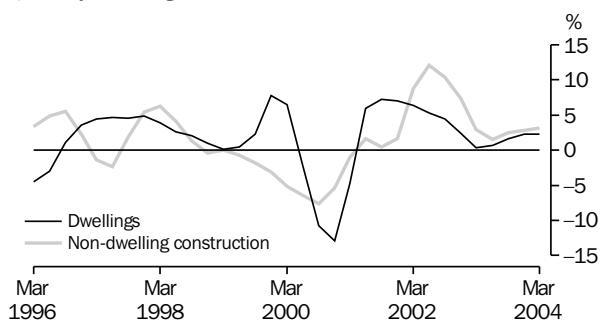
Source: cat. no. 5206.0, quarterly data.

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



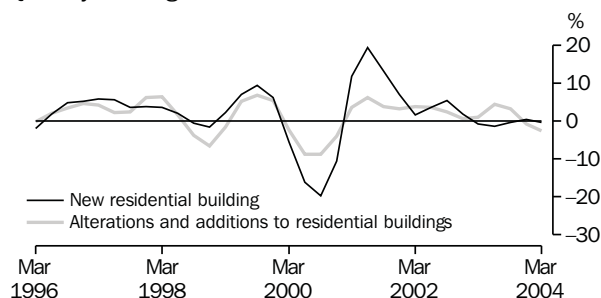
Source: cat. no. 5206.0, quarterly data.

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



Source: cat. no. 5206.0, quarterly data.

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

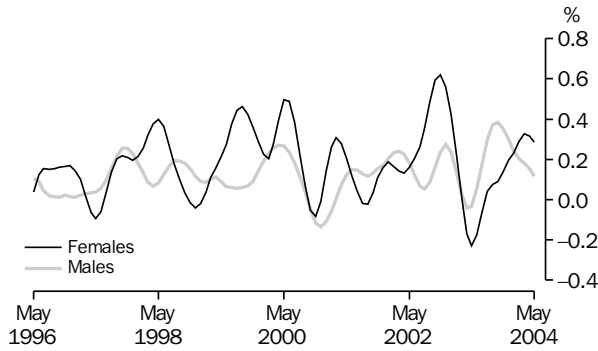


Source: cat. no. 8731.0, quarterly data.

INVESTMENT

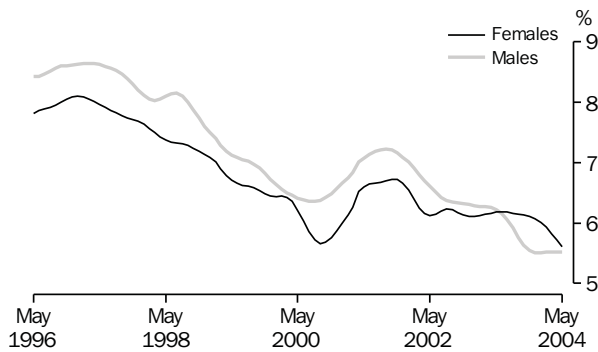
- The trend chain volume measure of *total gross fixed capital formation* (GFCF) rose by 1.1% in the March quarter 2004, following rises in the previous eleven quarters (graph 9). This had been preceded by four quarters of decline. The trend is now 6.8% above that of the March quarter 2003. The seasonally adjusted estimate fell -2.1% in the March quarter 2004.
- The trend chain volume measure of *total private gross fixed capital formation* rose by 1.2% in the March quarter 2004 (graph 10), while *public gross fixed capital formation* rose by 0.6%. In the *private sector*, *dwellings* rose by 2.3%, and *non-dwelling construction* rose by 3.1%, while *machinery and equipment* remained stable. *Livestock* rose by 5.4%, *intangible fixed assets* rose by 0.6% and *ownership transfer costs* fell by 2.0%. For public GFCF, *public corporations* rose by 3.0%, *national general government* fell by 0.4%, and *state and local general government* fell by 1.4%.
- Trend *total GFCF for private dwellings* rose by 2.3% in the March quarter 2004 (graph 11). *New and used dwellings* rose by 3.2% while *alterations and additions* rose by 0.9%. Expenditure on *non-dwelling construction* rose by 3.1%. There was a 4.3% increase in *new engineering construction* and a 1.8% rise in *new building*.
- The trend chain volume measure of *the value of buildings approvals* fell by 2.1% in the March quarter 2004. There was a 0.7% fall in *total residential building* and *non-residential building* fell by 4.4%. *New residential building* fell 0.3% while *alterations and additions to residential buildings* fell 2.6% (graph 12). The fall in *new residential building* was due to a 0.8% fall in *new houses* which was partly offset by the 0.9% rise in *new other residential building*. 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). A discussion of the trend chain volume measure of value of buildings approved is available in the Overview section of this Quarterly Review.

13 EMPLOYMENT, Trend—Monthly % change



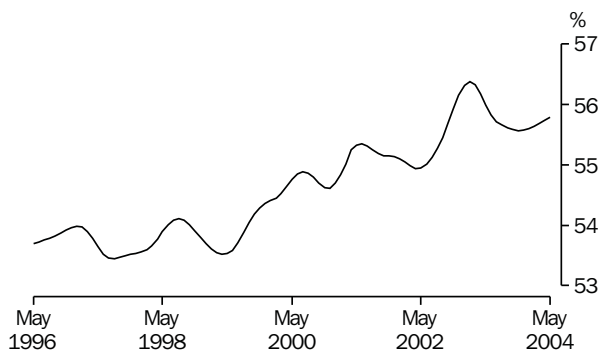
Source: ABS cat. no. 6202.0, monthly data.

14 UNEMPLOYMENT RATE, Trend



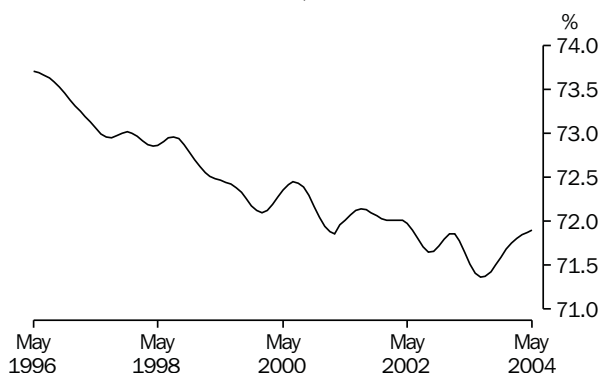
Source: cat. no. 6202.0, monthly data.

15 FEMALE PARTICIPATION RATE, Trend



Source: cat. no. 6202.0, monthly data.

16 MALE PARTICIPATION RATE, Trend

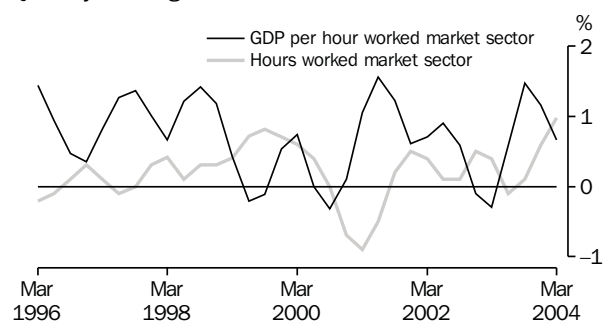


Source: cat. no. 6202.0, monthly data.

LABOUR MARKET

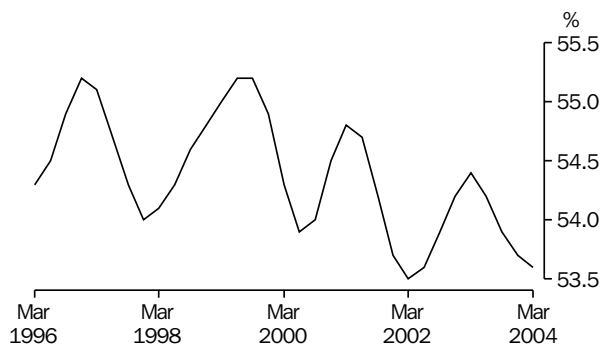
- In May 2004, the total number of *employed persons* increased 0.2% from the previous month to 9,669,500 in trend terms. *Female employment* rose 0.3% to 4,304,900 while *male employment* increased 0.1% to 5,364,600 (graph 13). *Full-time employment* rose 0.2% to 6,913,500 while *part-time employment* rose 0.3% to 2,756,000.
- In May 2004, the trend *unemployment rate* remained steady at 5.6%. The *male unemployment rate* remained steady at 5.5% and the *female unemployment rate* fell 0.1 percentage point to 5.6% (graph 14). In May 2004 the number of persons looking for full-time work fell 0.3% to 420,700 and the number of persons looking for part-time work fell 1.8% to 148,600.
- In May 2004, the overall *participation rate* remained steady at 63.7%. The *female participation rate* rose 0.1 percentage points to 55.8% (graph 15) while the *male participation rate* remained steady at 71.9% (graph 16).
- The trend chain volume measure of *market sector GDP per hour worked* rose by 0.7% in the March quarter 2004 (graph 17). *Hours worked in the market sector* rose by 1.0% and market sector GDP rose 1.7%. Market sector GDP per hour worked is a measure of labour productivity and in trend terms it has been growing for four quarters after mild declines in December 2002 and March 2003. 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.

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



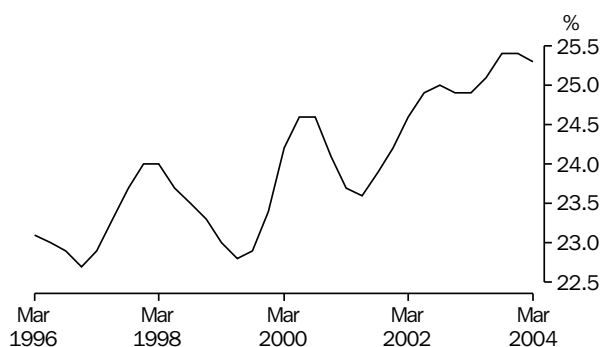
Source: cat. no. 5206.0, quarterly data.

18 WAGES SHARE OF TOTAL FACTOR INCOME, Trend



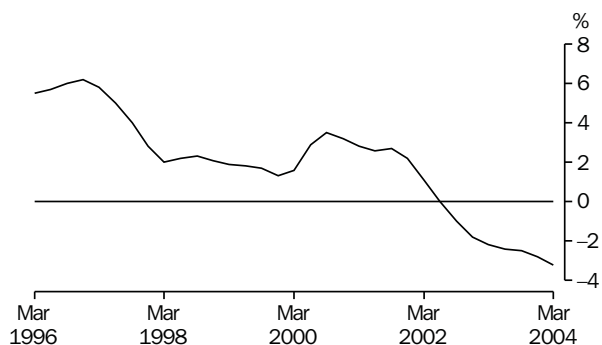
Source: cat. no. 5206.0, quarterly data.

19 PROFITS SHARE OF TOTAL FACTOR INCOME, Trend



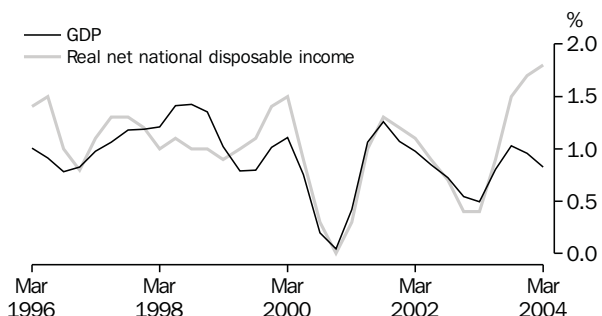
Source: cat. no. 5206.0, quarterly data.

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

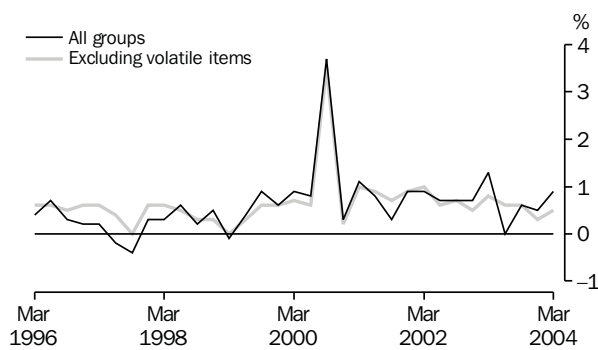


Source: cat. no. 5206.0, quarterly data.

INCOME

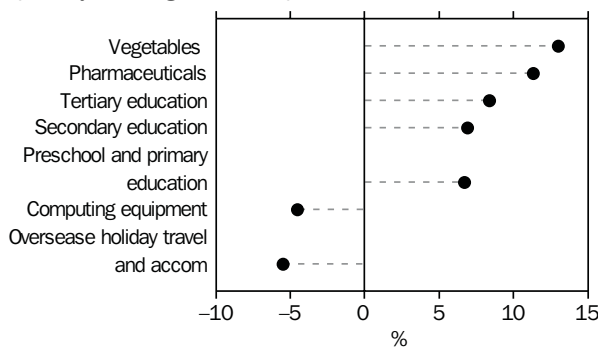
- In the March quarter 2004, the wages share of total factor income fell to 53.6% (down 0.1 percentage points) (graph 18). Compensation of employees rose by 1.4%. Average compensation per employee rose by 0.9%, while the number of employees grew by 0.5%.
- In the March quarter 2004, the profits share of total factor income fell to 25.3% (graph 19). This profit measure comprises the gross operating surplus (GOS) of financial and non-financial corporations, which rose by 1.2% in the March quarter following a 1.9% rise in the December quarter 2003.
- The household saving ratio was negative in the March quarter 2004, implying that household consumption was greater than household disposable income. In trend terms the ratio was -3.2% (graph 20). The deterioration 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. Although household saving was negative in the March quarter, net national saving was positive. Caution should be exercised in interpreting the household saving ratio in recent years, because major components of household income and expenditure may still be subject to significant revisions. The impact of these revisions on the saving ratio can cause changes in the apparent direction of the trend.
- During the March quarter 2004 trend real net national disposable income rose by 1.8%, compared to the increase in the trend chain volume measure of GDP of 0.8% (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



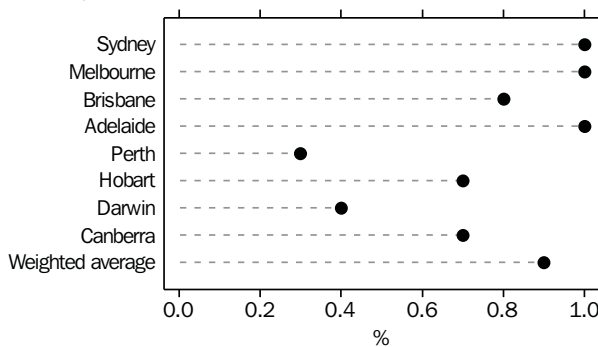
Source: cat. no. 6401.0, quarterly data.

23 MAJOR CONTRIBUTORS TO CHANGE IN THE CPI, Quarterly % change—March Qtr 2004



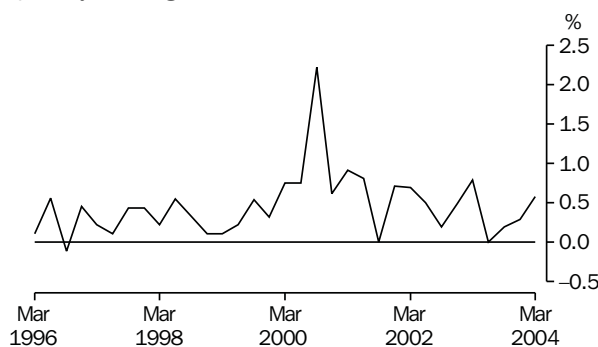
Source: cat. no. 6401.0, quarterly data.

24 ALL GROUPS, Quarterly % change—March Qtr 2004



Source: cat. no. 6401.0, quarterly data.

25 DOMESTIC FINAL DEMAND CHAIN PRICE INDEX, Quarterly % change



Source: cat. no. 5206.0, quarterly data.

CONSUMER PRICES

This commentary refers to original estimates unless otherwise specified.

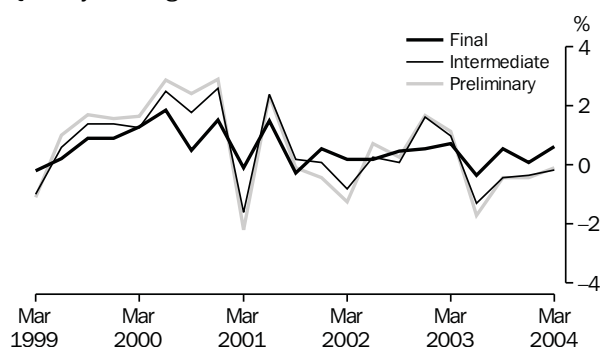
- In the March quarter 2004, the all groups *consumer price index* (CPI) rose by 0.9% (1.3 index points), compared with a rise of 0.5% (0.7 index points) in the December quarter 2003 (graph 22). The largest percentage increases were in the education (up 7.6%), health (up 3.2%) and food (up 1.8%) groups. The largest percentage falls were in the clothing and footwear (down 1.4%) and recreation (down 1.1%) groups.

- Graph 23 shows the major contributors to change in the CPI for the March quarter. The 1.8% rise in *food* contributed 0.47 index points to the rise in the CPI. The 4.9% rise in the price of fruit and a 13.0% rise in vegetable prices were influenced by adverse weather conditions. The 7.6% increase in *education* contributed 0.30 index points to the rise in the CPI and was driven by price increases in each educational sector. The 3.2% rise in *health* contributed 0.22 index points to the rise in the CPI and was driven by the cyclical impact of the PBS safety net. A 5.5% fall in *overseas holiday travel and accommodation* was influenced by shoulder season discounting of fares and the appreciation of the Australian dollar.

- At the All groups level, the March quarter 2004 CPI rose in all capital cities (graph 24). The increases ranged from 0.3% in Perth to 1.0% in Sydney, Melbourne and Adelaide. The lower result in Perth was largely due to that city recording lower increases in food, alcohol and tobacco, and clothing and footwear.

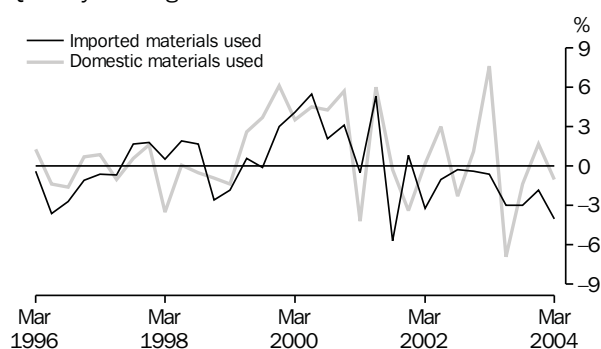
- The national accounts *domestic final demand chain price index* rose 0.6% in the March quarter 2004, following a rise of 0.3% in the December quarter 2003 (graph 25). The chain price index for *final consumption expenditure* rose by 1.0% (by 1.0% for *households* and 1.0% for *general government*), while the chain price index for *gross fixed capital formation* fell by 0.7%, (by -0.7% for *private* and by -0.5% for *public*). 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.

26 STAGE OF PRODUCTION INDEXES,
Quarterly % change



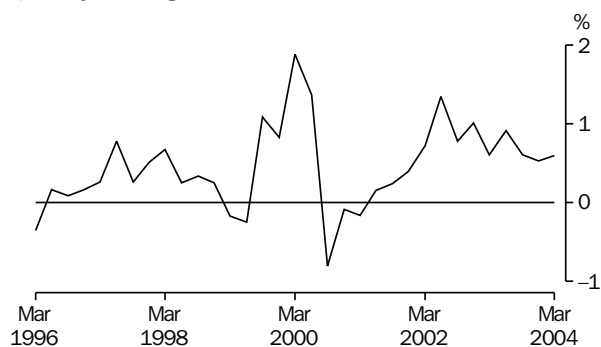
Source: cat. no. 6427.0, quarterly data

27 MANUFACTURING INDUSTRY PRICE INDEXES,
Quarterly % change



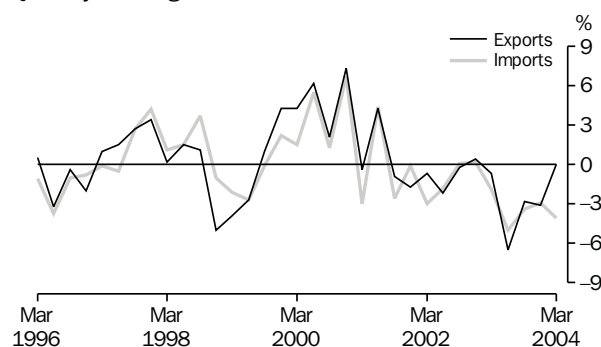
Source: cat. no. 6427.0, quarterly data.

28 MATERIALS USED IN HOUSE BUILDING,
Quarterly % change



Source: cat. no. 6427.0, quarterly data.

29 EXPORT AND IMPORT PRICE INDEXES,
Quarterly % change



Source: cat. no. 6457.0, quarterly data.

PRODUCER PRICES.

This commentary refers to original estimates unless otherwise specified.

- The *final (Stage 3) stage of production price index* rose by 0.6% in the March quarter 2004 (graph 26). For the final (Stage 3) index, a rise of 1.4% in the domestic commodities was partially offset by a 3.7% fall in imported commodities due to price falls in a wide range of imported goods, particularly manufactured goods. The *intermediate (Stage 2) stage of production index* fell by 0.2%, due to a fall of 4.8% in the imports commodities. The *preliminary (Stage 1) of production producer price index* fell by 0.1%, due to a fall of 4.4% in imported commodities. As with last quarter, falls for most imported commodities were largely exchange rate driven.

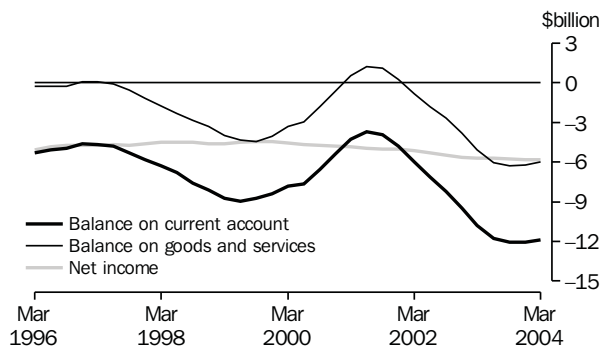
- In the March quarter 2004, the *price index of materials used in manufacturing industries* fell by 2.2% (graph 27). The appreciation of the Australian dollar against the US and other major currencies had a strong impact on the index. Decreases in the price of crude oil, cattle and calves, iron ore, plastic materials and pigs were the main contributors to the quarterly result, with falls in prices for oats and motor vehicle parts also being significant contributors. Price increases for copper oxides, lead ore and zinc ore and sheep and lambs provided some offsets to these falls.

- The *price index for materials used in house building* rose by 0.6% in the March quarter 2004 (graph 28). Softwood, cupboards and fittings, aluminium windows and doors, hardwood, concrete tiles and clay bricks were the most significant contributors to the increase. Few offsetting price decreases were recorded for this price index, with the largest being for plaster products and taps and valves. The price index for materials used in house building rose in all state capital cities ranging from 0.5% in Sydney and Melbourne to 2.0% in Hobart.

- The *export price index* was unchanged in the March quarter 2004 (graph 29) following four consecutive quarters of negative movements. The nil movement was driven by increases in a number of world commodity prices, offset by the appreciation of the Australian dollar against most major currencies. The main commodities recording price falls were coal, iron ores and petroleum gases. The most significant price increases were for alumina, pharmaceutical products and copper ores.

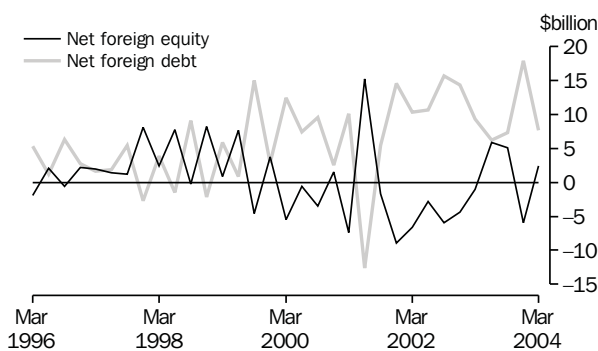
- The *import price index* fell by 4.1% in the March quarter 2004 (graph 29). The decrease was predominantly driven by the significant appreciation of the Australian dollar against most major currencies. Price falls occurred for most commodities with manufacturing and transport equipment, miscellaneous manufactured articles and petroleum and related products being the major contributors. There were no significant offsetting price increases.

30 CURRENT ACCOUNT, MAIN AGGREGATES,
Current prices, Trend



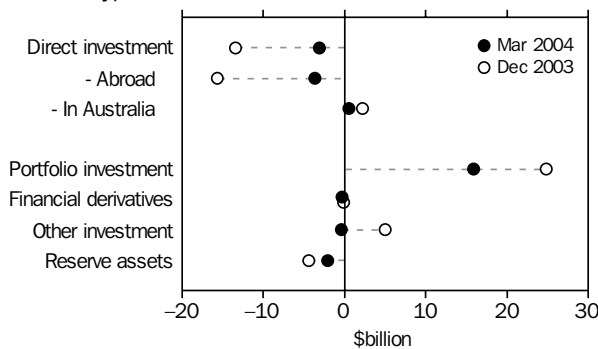
Source: cat. no. 5302.0, quarterly data.

31 INTERNATIONAL INVESTMENT,
Transactions



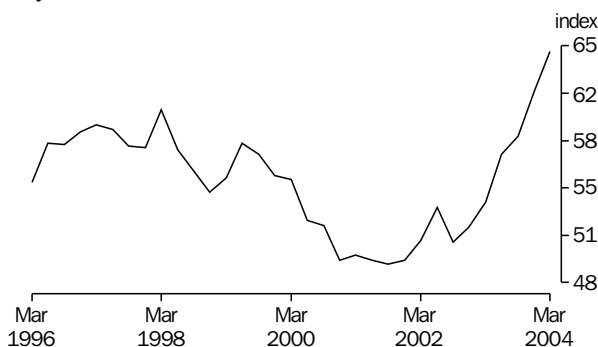
Source: cat. no. 5302.0, quarterly data.

32 FINANCIAL ACCOUNT,
Selected types of investment



Source: cat. no. 5302.0, quarterly data

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



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

INTERNATIONAL

- In the March quarter 2004 the *trend current account deficit* was \$11.9b. This was a decrease of \$166m on the December quarter 2003 (graph 30). The main contributor to the fall in the deficit was *goods and services credits* (up \$0.8b). This was partially offset by a rise in *goods and services debits* of \$0.6b.
- In the March quarter 2004, the *balance on financial account* in original terms was a net inflow of \$10.1b. This comprised a \$2.5b inflow on equity and a \$7.7b inflow on debt (graph 31). In terms of type of investment, the \$10.1b net inflow was composed of:
 - a net inflow of \$0.5b on *direct investment in Australia*, a \$1.7b decrease on the December quarter inflow of \$2.2b (graph 32). Australia's direct investment abroad recorded an outflow of \$3.6b, down \$12.0b on the previous quarter's outflow of \$15.6b. This was the thirteenth consecutive quarterly outflow, bringing the total outflow on Australia's direct investment abroad to \$66.1b from the March quarter 2001;
 - a \$15.9b net inflow on *portfolio investment*, a \$8.9b decrease on the net inflow of \$24.8b in the December quarter 2003 (graph 32);
 - a net outflow of \$0.4b in *other investment*, a turnaround of \$5.4b on the net inflow of \$5.0b in the December quarter 2003; and
 - a \$2.1b net outflow on *reserve assets*, due to an increase in foreign exchange reserves, a decrease of \$2.4b on the previous quarter's outflow of \$4.4b.
- Australia's *net international investment position* as at 31 March 2004 was a net foreign liability of \$478b, up \$8.4b on 31 December 2003. The rise resulted from *net transactions* of \$10.1b, *price changes* of \$1.2b, *exchange rate changes* of -\$2.2b and *other adjustments* of -\$0.8b. During the March quarter 2004 the level of *net debt liabilities* rose \$4.0b (1.1%) to \$374b, reflecting *new debt raisings* of \$7.7b and *price changes* of \$0.9b. This increase was partially offset by *exchange rate and other changes* of -\$4.5b. The level of *net equity liabilities* rose \$4.4b (4.4%) to \$104.6b.
- Graph 33 shows the Trade Weighted Index (TWI) of the value of the \$A. In the March quarter 2004 the quarterly average TWI rose to 64.6 (from 61.7 in the previous quarter), reflecting the appreciation of the Australian dollar in the March quarter 2004.

1

NATIONAL ACCOUNTS

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RELATED PUBLICATIONS

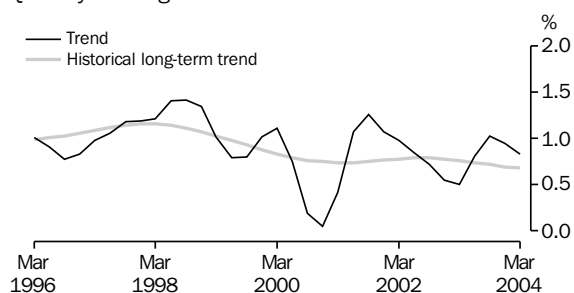
Australian System of National Accounts cat. no. 5204.0 — annual

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

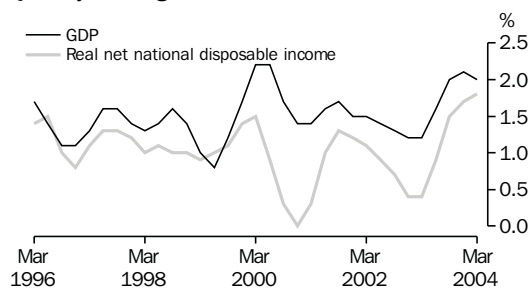
Government Finance Statistics, Australia, cat. no. 5512.0

GDP,
Chain volume measure—
Quarterly % change



Source: cat. no. 1350.0 & 5206.0.

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



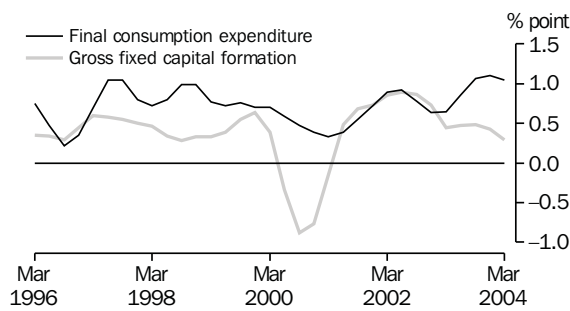
Source: cat. no. 5206.0.

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	545,919	534,298	432,103	546,930	531,302	545,565
1995–1996	569,125	560,185	454,742	565,603	550,369	562,370
1996–1997	590,471	585,105	476,289	586,511	569,706	583,204
1997–1998	616,805	611,238	498,851	619,528	596,630	616,080
1998–1999	649,550	637,155	519,219	650,464	626,697	652,254
1999–2000	673,944	666,668	543,880	681,766	648,903	682,130
2000–2001	687,720	684,684	557,072	684,306	662,829	683,982
2001–2002	714,370	714,370	579,291	714,468	688,359	715,604
2002–2003	735,710	738,855	596,498	759,652	716,137	760,620
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	3.0	3.4	3.0	6.3	4.0	6.3
SEASONALLY ADJUSTED						
2001–2002						
March	179,275	179,634	145,618	179,711	172,262	180,189
June	181,045	181,331	146,912	183,863	174,456	184,021
2002–2003						
September	182,827	183,144	148,607	186,136	177,218	185,669
December	183,012	183,665	148,410	189,806	178,223	189,130
March	184,628	185,594	149,672	190,828	180,147	191,802
June	185,242	186,368	149,810	192,882	180,548	194,735
2003–2004						
September	187,758	189,954	152,924	195,588	182,455	197,923
December	190,117	193,387	155,834	200,228	184,127	200,467
March	190,532	195,488	157,999	200,674	184,189	202,948
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
March	0.5	0.6	0.4	1.1	0.7	1.6
June	0.8	1.0	0.9	1.3	0.7	1.7
2003–2004						
September	1.0	1.5	1.5	1.5	0.7	1.5
December	1.0	1.6	1.7	1.5	0.7	1.4
March	0.8	1.5	1.8	1.3	0.6	1.2

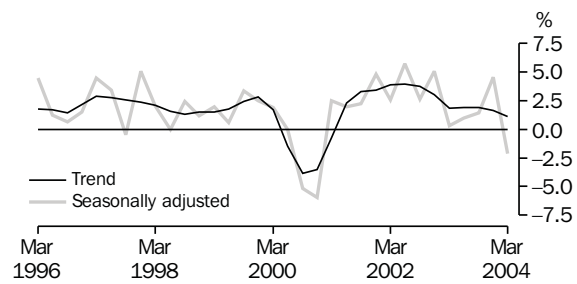
Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

CONTRIBUTION TO GROWTH IN GDP,
Chain volume measure, Trend



Source: cat. no. 5206.0.

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



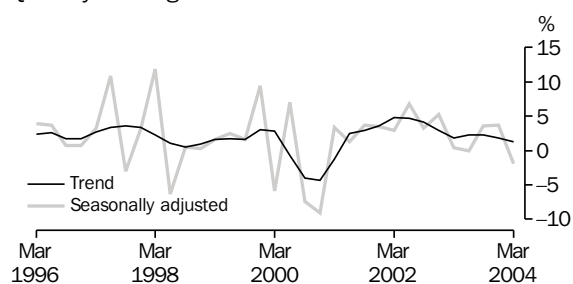
Source: cat. no. 5206.0.

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 service	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	154,974	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	443,396	132,572	155,094	10,918	17,672	968	152,527	175,396	-2,042	735,710
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	4.0	4.0	15.4	9.0	7.6		-0.5	13.5		3.0
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	0.7	2.9	0.1	0.2	0.0	-0.1	2.9	-0.3	3.0

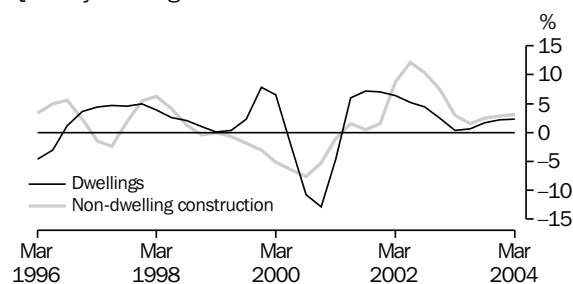
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

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



Source: cat. no. 5206.0.

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



Source: cat. no. 5206.0.

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										
March	107,164	31,958	33,794	2,648	4,148	618	38,500	39,174	-214	179,275
June	108,634	32,298	36,079	2,922	3,914	7	38,721	41,031	-630	181,045
2002–2003										
September	109,526	32,519	37,237	2,567	4,257	-467	38,533	41,484	109	182,827
December	110,327	33,192	39,189	2,717	4,380	-676	38,567	44,212	-473	183,012
March	111,111	33,279	39,350	2,733	4,355	974	38,684	44,422	-1,435	184,628
June	112,432	33,552	39,318	2,901	4,679	1,853	36,743	45,277	-959	185,242
2003–2004										
September	114,360	33,648	40,742	2,431	4,407	2,335	37,103	46,559	-709	187,758
December	116,541	33,953	42,230	3,170	4,333	240	38,257	48,414	-194	190,117
March	117,973	34,020	41,417	2,892	4,372	2,273	39,112	51,797	268	190,532
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002–2003										
March	0.7	0.3	0.4	0.6	-0.6	na	0.3	0.5	na	0.9
June	1.2	0.8	-0.1	6.1	7.5		-5.0	1.9		0.3
2003–2004										
September	1.7	0.3	3.6	-16.2	-5.8	na	1.0	2.8	na	1.4
December	1.9	0.9	3.7	30.4	-1.7		3.1	4.0		1.3
March	1.2	0.2	-1.9	-8.8	0.9		2.2	7.0		0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2002–2003										
March	3.7	4.1	16.4	3.2	5.0	na	0.5	13.4	na	3.0
June	3.5	3.9	9.0	-0.7	19.6		-5.1	10.3		2.3
2003–2004										
September	4.4	3.4	9.4	-5.3	3.5	na	-3.7	12.2	na	2.7
December	5.6	2.3	7.8	16.7	-1.1		-0.8	9.5		3.9
March	6.2	2.2	5.3	5.8	0.4		1.1	16.6		3.2
CONTRIBUTION TO QUARTERLY GROWTH										
2002–2003										
March	0.4	0.0	0.1	0.0	0.0	0.9	0.1	-0.1	-0.5	0.9
June	0.7	0.1	0.0	0.1	0.2	0.5	-1.1	-0.5	0.3	0.3
2003–2004										
September	1.0	0.1	0.8	-0.3	-0.1	0.3	0.2	-0.7	0.1	1.4
December	1.2	0.2	0.8	0.4	0.0	-1.1	0.6	-1.0	0.3	1.3
March	0.8	0.0	-0.4	-0.1	0.0	1.1	0.4	-1.8	0.2	0.2

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	Manufac- turing	Electricity, gas and water supply	Construc- tion	Wholesale trade	Retail Trade	Accom- modation, cafes and restau- rants	Transport and storage	Commun- ication 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	21,062	33,978	78,608	16,145	45,899	37,774	37,689	15,206	36,303	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	-23.9	0.5	2.5	1.1	16.1	4.7	4.6	3.9	4.6	6.3
SEASONALLY ADJUSTED (\$ MILLION)										
2001–2002										
March	7,131	8,485	19,388	3,998	9,806	9,099	9,107	3,605	8,721	4,836
June	6,577	8,361	19,408	4,022	10,539	9,124	9,217	3,660	8,873	4,907
2002–2003										
September	6,013	8,494	19,506	4,079	11,255	9,449	9,323	3,754	9,178	4,980
December	5,238	8,613	19,486	4,084	11,605	9,335	9,318	3,777	9,233	5,077
March	4,882	8,476	19,895	3,996	11,569	9,508	9,405	3,800	9,140	5,161
June	5,103	8,395	19,676	3,986	11,473	9,483	9,614	3,876	8,759	5,156
2003–2004										
September	5,721	8,327	19,445	4,056	11,761	9,811	9,878	3,998	9,046	5,208
December	6,418	8,396	19,667	4,021	12,414	10,010	10,037	4,110	9,464	5,251
March	6,773	7,931	20,041	4,076	12,238	10,433	10,143	4,133	9,773	5,340
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002–2003										
March	-6.8	-1.6	2.1	-2.1	-0.3	1.9	0.9	0.6	-1.0	1.7
June	4.5	-1.0	-1.1	-0.2	-0.8	-0.3	2.2	2.0	-4.2	-0.1
2003–2004										
September	12.1	-0.8	-1.2	1.7	2.5	3.5	2.7	3.2	3.3	1.0
December	12.2	0.8	1.1	-0.9	5.6	2.0	1.6	2.8	4.6	0.8
March	5.5	-5.5	1.9	1.4	-1.4	4.2	1.1	0.6	3.3	1.7

(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	53,004	75,811	28,537	31,719	42,490	12,576	16,250	65,835	669,260	63,748	2,702	735,710
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	4.4	0.4	2.8	1.7	3.0	0.9	1.5	4.0	2.5	3.3		3.0
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
March	12,734	18,981	6,980	7,814	10,271	3,070	4,018	15,889	163,960	15,582	-268	179,275
June	12,867	18,768	7,054	7,841	10,484	3,051	3,957	16,044	164,823	15,707	522	181,045
2002–2003												
September	13,038	18,785	7,091	7,883	10,614	3,104	3,997	16,221	166,764	15,847	217	182,827
December	13,150	18,937	7,134	7,916	10,677	3,153	4,045	16,382	167,159	15,975	-121	183,012
March	13,351	19,014	7,152	7,946	10,698	3,128	4,069	16,538	167,731	15,907	990	184,628
June	13,453	19,069	7,168	7,974	10,733	3,165	4,114	16,693	167,891	16,076	1275	185,242
2003–2004												
September	13,606	19,451	7,167	7,999	10,871	3,184	4,052	16,842	170,423	16,427	909	187,758
December	13,750	19,792	7,230	8,028	11,032	3,313	4,051	16,995	173,978	16,550	-411	190,117
March	13,871	19,666	7,335	8,057	11,023	3,141	4,082	17,151	175,206	16,632	-1306	190,532
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2002–2003												
March	1.5	0.4	0.3	0.4	0.2	-0.8	0.6	1.0	0.3	-0.4	na	0.9
June	0.8	0.3	0.2	0.4	0.3	1.2	1.1	0.9	0.1	1.1		0.3
2003–2004												
September	1.1	2.0	0.0	0.3	1.3	0.6	-1.5	0.9	1.5	2.2	na	1.4
December	1.1	1.8	0.9	0.4	1.5	4.0	0.0	0.9	2.1	0.7		1.3
March	0.9	-0.6	1.5	0.4	-0.1	-5.2	0.8	0.9	0.7	0.5		0.2

(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	356,334	120,903	19,946	14,280	24,478	662,900	91,872	-652	754,120
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	6.6	7.4	1.8	6.2	14.6	5.4	7.3		5.6
SEASONALLY ADJUSTED (\$ MILLION)									
2001-2002									
March	84,181	28,608	4,759	3,378	5,412	158,560	21,394	63	180,017
June	85,330	29,761	4,865	3,429	5,607	160,892	21,792	-375	182,309
2002-2003									
September	87,104	30,184	4,922	3,495	5,830	162,882	22,824	-783	184,924
December	88,235	29,472	4,940	3,547	6,025	164,107	22,666	180	186,952
March	89,831	30,349	5,181	3,596	6,217	166,830	23,183	43	190,056
June	91,223	30,854	4,920	3,643	6,406	168,968	23,317	-736	191,549
2003-2004									
September	91,938	32,073	5,208	3,685	6,608	172,374	24,379	-627	196,125
December	93,102	33,010	5,197	3,732	6,797	175,830	24,991	211	201,032
March	94,902	32,313	5,251	3,780	6,969	177,893	25,094	677	203,664
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
March	1.8	3.0	4.9	1.4	3.2	1.7	2.3	na	1.7
June	1.5	1.7	-5.0	1.3	3.0	1.3	0.6		0.8
2003-2004									
September	0.8	4.0	5.9	1.2	3.2	2.0	4.6	na	2.4
December	1.3	2.9	-0.2	1.3	2.9	2.0	2.5		2.5
March	1.9	-2.1	1.0	1.3	2.5	1.2	0.4		1.3

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

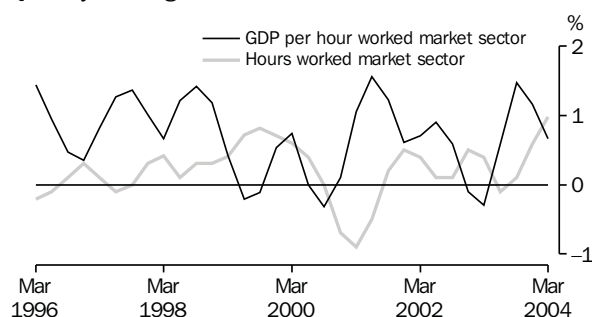
TABLE 1.5 NATIONAL INCOME ACCOUNT

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	488,227	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	356,334	303,340	91,872	-22,675	-214	731,883	588,844	121,610	21,429
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
March	84,181	73,557	21,394	-5,157	17	174,813	139,639	28,963	6,211
June	85,330	74,778	21,792	-5,219	-2	177,464	142,424	29,384	5,656
2002–2003									
September	87,104	74,989	22,824	-5,537	-36	180,133	143,932	29,733	6,468
December	88,235	75,077	22,666	-5,622	-90	181,060	146,307	30,159	4,595
March	89,831	76,187	23,183	-5,754	-33	184,226	148,475	30,617	5,134
June	91,223	76,912	23,317	-5,671	-56	186,558	150,387	31,101	5,069
2003–2004									
September	91,938	79,581	24,379	-5,730	57	191,079	152,739	31,709	6,632
December	93,102	81,845	24,991	-5,947	-79	194,795	156,201	32,197	6,397
March	94,902	82,079	25,094	-5,696	-34	197,257	158,419	32,598	6,239

(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.

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	84.0	80.8	91.8
1995–1996	77.0	1.0	4.8	23.1	54.3	7.1	85.5	84.0	94.4
1996–1997	77.5	0.9	5.6	22.9	55.1	6.2	88.4	86.7	96.8
1997–1998	78.4	0.9	2.4	23.9	54.1	6.2	91.2	90.5	100.0
1998–1999	77.8	0.9	2.4	23.1	54.9	6.2	94.4	94.2	104.1
1999–2000	78.4	0.9	1.7	23.7	54.7	7.0	95.8	95.3	106.8
2000–2001	78.3	0.8	3.4	24.0	54.5	7.0	96.1	96.0	107.8
2001–2002	78.5	0.8	1.3	24.4	53.7	6.5	100.0	100.0	110.6
2002–2003	78.6	0.8	-1.8	24.9	54.2	7.3	101.0	102.0	112.5
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
2001–2002									
March	78.5	0.8	1.6	24.5	53.6	6.2	100.4	100.3	110.3
June	78.5	0.8	-0.4	25.0	53.5	6.7	100.8	101.2	110.9
2002–2003									
September	78.8	0.8	-1.2	25.1	54.0	7.1	100.9	101.8	111.4
December	78.7	0.8	-1.3	24.6	54.3	7.2	100.8	101.7	111.6
March	78.6	0.8	-2.6	25.0	54.3	7.3	100.9	101.4	111.8
June	78.4	0.8	-2.5	25.0	54.5	7.7	101.6	102.0	112.4
2003–2004									
September	79.0	0.8	-2.1	25.5	53.8	8.1	102.4	103.5	113.2
December	78.9	0.8	-2.9	25.6	53.5	8.4	102.7	104.7	114.0
March	78.9	0.8	-3.4	25.0	53.9	8.7	102.5	105.4	114.6

(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.

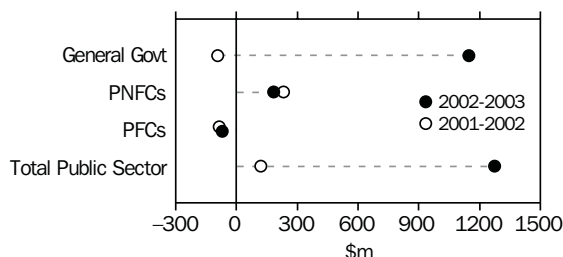
(c) Corporate gross operating surplus include private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost.

(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.

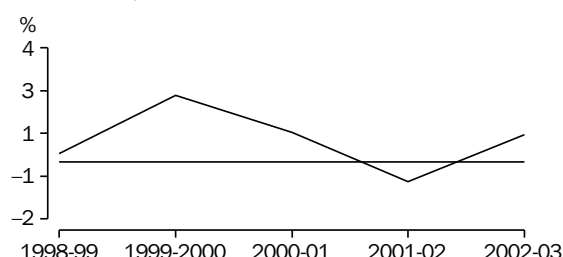
Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

GFS NET OPERATING BALANCE,
TOTAL PUBLIC SECTOR 2001-2002 AND 2002-2003



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)								
1999-2000	17,901	2,097	-1,730	18,166	16,492	190	-1,740	14,700
2000-2001	7,722	2,960	786	10,982	4,850	1,853	784	6,975
2001-2002	-916	2,329	-830	1,196	-4,940	294	-857	-4,863
2002-2003	11,467	1,839	-697	12,736	8,425	-687	-754	7,100

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 2003

	General Government		Public non-financial corporations		Public financial corporations		Total public sector	
	2001-2002	2002-2003	2001-2002	2002-2003	2001-2002	2002-2003	2001-2002	2002-2003
(\$ MILLION)								
Total assets	709,866	764,530	215,480	241,144	191,518	202,074	856,840	917,872
Total liabilities	305,588	319,741	79,456	81,186	177,625	189,040	470,866	486,334
Shares and other contributed capital	0	0	184,915	202,469	13,892	13,034	30,595	29,259
GFS Net worth	404,276	444,790	-48,891	-42,511	0	0	355,378	402,279
Net debt	28,394	14,098	43,211	43,797	-28,338	-29,544	43,264	28,351

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

2

INTERNATIONAL ACCOUNTS

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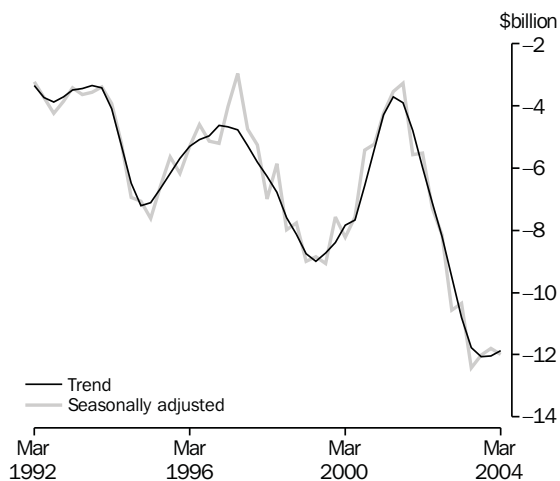
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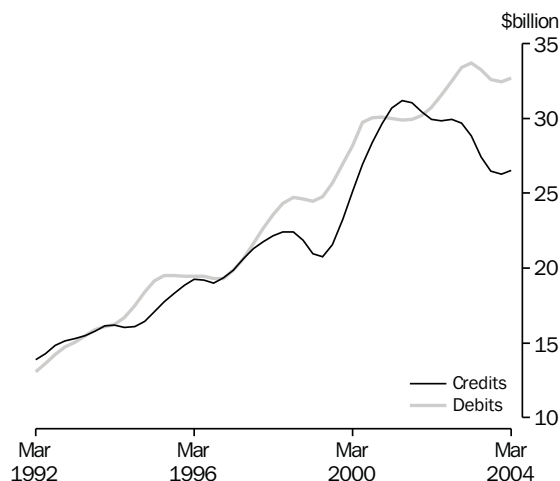
INTERNATIONAL
ACCOUNTS

BALANCE ON CURRENT ACCOUNT



Source: cat. no. 5302.0.

GOODS, Trend



Source: cat. no. 5302.0.

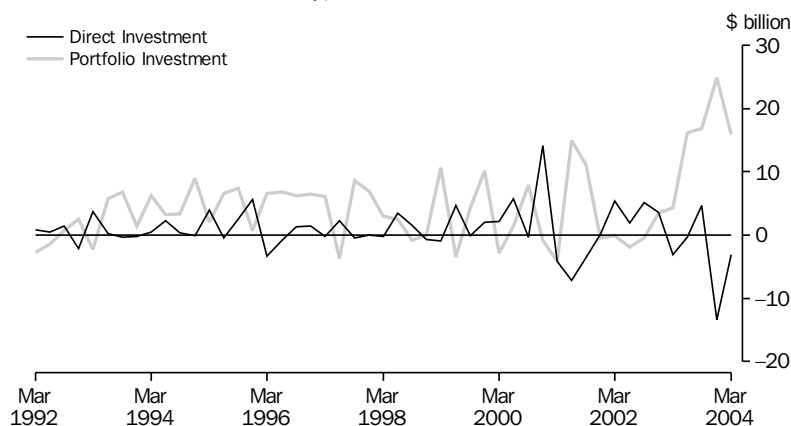
TABLE 2.1 BALANCE OF PAYMENTS, CURRENT ACCOUNT

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	-41,528	-18,639	-18,317	115,961	-134,278	-322	-22,675	-214
SEASONALLY ADJUSTED (\$ MILLION) (b)								
2001–2002								
March	-5,512	-372	-368	30,303	-30,671	-4	-5,157	17
June	-7,290	-2,069	-1,816	29,781	-31,597	-253	-5,219	-2
2002–2003								
September	-8,155	-2,582	-2,509	29,846	-32,355	-73	-5,537	-36
December	-10,574	-4,862	-4,877	29,684	-34,561	15	-5,622	-90
March	-10,357	-4,570	-4,584	29,550	-34,134	14	-5,754	-33
June	-12,425	-6,698	-6,356	26,893	-33,249	-342	-5,671	-56
2003–2004								
September	-12,007	-6,334	-6,049	26,300	-32,349	-285	-5,730	57
December	-11,805	-5,779	-5,934	26,073	-32,007	155	-5,947	-79
March	-11,997	-6,267	-6,362	26,918	-33,280	95	-5,696	-34

- (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

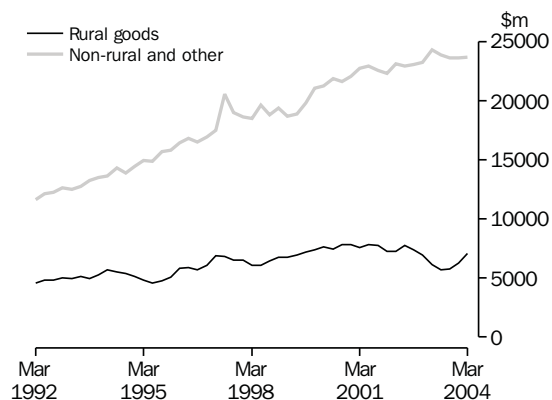


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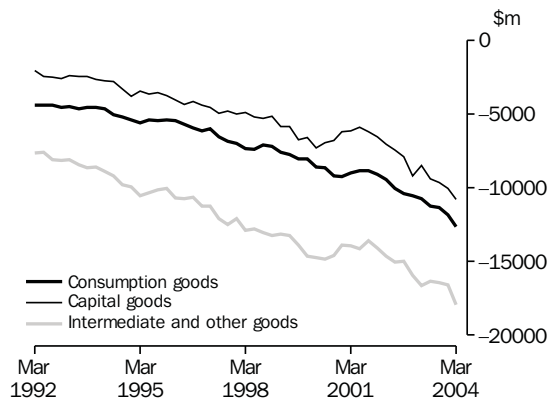
TABLE 2.2 BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial account	Direct investment					Financial derivatives	Other investment	Reserve assets	Net errors and omissions
				Direct investment net	Direct investment abroad	Direct investment in Australia	Portfolio investment	Financial derivatives				
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	40,991	985	40,006	5,446	-14,225	19,671	23,560	391	16,229	-5,620	537	
QUARTERLY ORIGINAL (\$ MILLION)												
2001-2002												
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	9,976	248	9,728	5,203	-4,783	9,986	-507	67	3,955	1,010	-368	
December	10,172	248	9,924	3,627	-1,031	4,658	3,542	136	3,211	-592	225	
March	8,586	261	8,325	-3,071	-3,440	369	4,351	133	3,327	3,585	439	
June	12,257	228	12,029	-313	-4,971	4,658	16,174	55	5,736	-9,623	241	
2003-2004												
September	12,801	370	12,431	4,708	-1,116	5,824	16,858	85	-9,689	469	380	
December	12,248	307	11,941	-13,406	-15,601	2,195	24,826	-107	5,049	-4,421	-318	
March	10,339	214	10,125	-3,119	-3,617	498	15,925	-259	-353	-2,069	-199	

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 On goods and services	Credits					Debits					
		Total goods and services	Total goods	Rural goods	Non- rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Interme- diate and other goods	Services
ANNUAL (\$ MILLION)												
1994–1995	-911	102,239	78,010	19,987	58,167	24,298	-103,152	-75,583	-21,579	-14,154	-40,597	-28,316
1995–1996	5,390	112,702	86,280	21,610	64,835	26,493	-107,311	-78,847	-21,943	-15,696	-41,580	-29,186
1996–1997	6,545	124,512	96,935	25,524	71,549	27,626	-117,968	-87,554	-24,618	-17,988	-45,195	-31,002
1997–1998	-323	129,113	100,904	25,204	75,823	28,277	-129,437	-98,353	-28,619	-19,855	-50,233	-31,353
1998–1999	-3,942	131,743	102,658	26,978	75,800	29,151	-135,685	-104,238	-29,597	-22,151	-52,661	-31,604
1999–2000	-8,752	144,374	113,632	29,719	84,041	30,894	-153,126	-119,085	-33,320	-27,547	-58,087	-34,124
2000–2001	3,784	154,976	120,448	31,168	89,382	34,584	-151,192	-117,817	-36,256	-25,007	-56,540	-33,443
2001–2002	-1,233	153,339	121,089	30,086	91,005	32,250	-154,573	-121,943	-37,423	-27,209	-57,312	-32,631
2002–2003	-22,868	152,528	120,853	26,237	94,615	31,673	-175,396	-141,772	-42,926	-34,955	-63,891	-33,625
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	12.3	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		-0.5	-0.2	-12.8	4.0	-1.8	13.5	16.3	14.7	28.5	11.5	3.0
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
March	-674	38,500	30,448	7,264	23,160	8,045	-39,174	-31,112	-9,435	-7,057	-14,613	-8,052
June	-2,311	38,721	30,715	7,782	22,943	7,995	-41,031	-32,521	-10,045	-7,444	-15,033	-8,505
2002–2003												
September	-2,951	38,533	30,459	7,379	23,080	8,074	-41,484	-33,249	-10,406	-7,883	-14,961	-8,235
December	-5,645	38,567	30,264	6,979	23,285	8,303	-44,212	-35,665	-10,558	-9,172	-15,936	-8,547
March	-5,739	38,684	30,514	6,173	24,340	8,170	-44,422	-35,853	-10,712	-8,503	-16,638	-8,569
June	-8,534	36,743	29,617	5,708	23,909	7,126	-45,277	-37,003	-11,249	-9,399	-16,356	-8,274
2003–2004												
September	-9,456	37,103	29,424	5,787	23,637	7,679	-46,559	-37,356	-11,314	-9,632	-16,410	-9,204
December	-10,157	38,257	29,881	6,242	23,639	8,376	-48,414	-38,447	-11,819	-10,053	-16,574	-9,967
March	-12,684	39,112	30,742	7,055	23,688	8,370	-51,797	-41,367	-12,636	-10,797	-17,934	-10,430
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2002–2003												
December	na	0.1	-0.6	-5.4	0.9	2.8	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	0.3
June		-5.0	-2.9	-7.5	-1.8	-12.8	1.9	3.2	5.0	10.5	-1.7	-3.4
2003–2004												
September	na	1.0	-0.7	1.4	-1.1	7.8	2.8	1.0	0.6	2.5	0.3	11.2
December		3.1	1.6	7.9	0.0	9.1	4.0	2.9	4.5	4.4	1.0	8.3
March		2.2	2.9	13.0	0.2	-0.1	7.0	7.6	6.9	7.4	8.2	4.6

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	-18,639	148,530	115,961	25,484	90,477	32,569	-167,169	-134,278	-41,228	-31,554	-61,496	-32,891
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		-3.1	-4.2	-15.3	-0.6	1.0	8.1	10.1	10.2	16.0	7.3	0.8
SEASONALLY ADJUSTED (\$ MILLION)(c)												
2002-2003												
February	-1,728	12,554	9,723	2,027	7,696	2,831	-14,282	-11,443	-3,436	-2,758	-5,249	-2,839
March	-1,455	12,315	9,570	2,004	7,566	2,745	-13,770	-11,022	-3,203	-2,528	-5,291	-2,748
April	-2,677	11,294	8,915	1,870	7,045	2,379	-13,971	-11,407	-3,583	-2,671	-5,153	-2,564
May	-1,996	11,479	9,015	1,787	7,228	2,464	-13,475	-10,906	-3,523	-2,442	-4,941	-2,569
June	-2,070	11,476	8,943	1,772	7,171	2,533	-13,546	-10,979	-3,441	-2,730	-4,808	-2,567
2003-2004												
July	-2,387	11,074	8,423	1,755	6,668	2,651	-13,461	-10,758	-3,320	-2,637	-4,801	-2,703
August	-2,002	11,517	8,896	1,697	7,199	2,621	-13,519	-10,744	-3,329	-2,635	-4,780	-2,775
September	-2,219	11,514	8,753	1,858	6,895	2,761	-13,733	-10,942	-3,600	-2,568	-4,774	-2,791
October	-1,603	11,703	8,738	1,878	6,860	2,965	-13,306	-10,499	-3,458	-2,433	-4,608	-2,807
November	-1,679	11,674	8,691	1,774	6,917	2,983	-13,353	-10,463	-3,415	-2,617	-4,431	-2,890
December	-2,456	11,500	8,669	1,854	6,815	2,831	-13,956	-11,065	-3,545	-2,768	-4,752	-2,891
January	-1,896	12,112	9,211	2,118	7,093	2,901	-14,008	-11,123	-3,768	-2,663	-4,692	-2,885
February	-1,728	11,683	8,705	2,106	6,599	2,978	-13,411	-10,543	-3,347	-2,384	-4,812	-2,868
March	-1,986	11,767	8,885	1,996	6,889	2,882	-13,753	-10,811	-3,525	-2,546	-4,740	-2,942
April	-1,808	12,446	9,570	2,253	7,317	2,876	-14,254	-11,326	-3,717	-2,648	-4,961	-2,928
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2002-2003												
February	na	-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	-6.8	-6.7	-6.9	-13.3	1.5	3.5	11.9	5.7	-2.6	-6.7
May		1.6	1.1	-4.4	2.6	3.6	-3.6	-4.4	-1.7	-8.6	-4.1	0.2
June		0.0	-0.8	-0.8	-0.8	2.8	0.5	0.7	-2.3	11.8	-2.7	-0.1
2003-2004												
July	na	-3.5	-5.8	-1.0	-7.0	4.7	-0.6	-2.0	-3.5	-3.4	-0.1	5.3
August		4.0	5.6	-3.3	8.0	-1.1	0.4	-0.1	0.3	-0.1	-0.4	2.7
September		0.0	-1.6	9.5	-4.2	5.3	1.6	1.8	8.1	-2.5	-0.1	0.6
October		1.6	-0.2	1.1	-0.5	7.4	-3.1	-4.0	-3.9	-5.3	-3.5	0.6
November		-0.2	-0.5	-5.5	0.8	0.6	0.4	-0.3	-1.2	7.6	-3.8	3.0
December		-1.5	-0.3	4.5	-1.5	-5.1	4.5	5.8	3.8	5.8	7.2	0.0
January		5.3	6.3	14.2	4.1	2.5	0.4	0.5	6.3	-3.8	-1.3	-0.2
February		-3.5	-5.5	-0.6	-7.0	2.7	-4.3	-5.2	-11.2	-10.5	2.6	-0.6
March		0.7	2.1	-5.2	4.4	-3.2	2.6	2.5	5.3	6.8	-1.5	2.6
April		5.8	7.7	12.9	6.2	-0.2	3.6	4.8	5.4	4.0	4.7	-0.5

- (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 sheep-skins	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	115,961	25,484	5,655	4,487	3,545	11,797	27,120	7,362	6,273	13,485
MONTHLY ORIGINAL (\$MILLION) (a)										
2002-2003										
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	8,680	1,851	447	299	245	860	2,020	582	375	1,063
May	9,060	1,836	433	342	178	883	2,342	616	552	1,174
June	8,856	1,665	426	236	158	845	2,146	589	428	1,129
2003-2004										
July	8,554	1,704	405	247	193	859	2,150	622	408	1,120
August	9,204	1,705	396	234	170	905	2,331	603	600	1,128
September	9,030	1,836	449	251	242	894	2,217	592	434	1,191
October	9,098	1,945	499	326	254	866	2,240	603	459	1,178
November	8,724	1,829	501	279	247	802	2,114	571	418	1,125
December	9,272	2,083	484	424	239	936	2,127	566	498	1,063
January	7,990	1,849	340	511	148	850	1,452	404	224	824
February	8,338	2,079	463	605	221	790	2,026	517	457	1,052
March	9,249	2,128	511	457	278	882	2,195	567	460	1,168
April	9,287	2,180	478	593	256	853	2,028	550	400	1,078
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	46,270	14,523	11,987	11,049	8,711	8,395	8,692			
MONTHLY ORIGINAL (\$ MILLION)(b)										
2002-2003										
February	3,417	1,130	867	867	553	655	958			
March	3,994	1,276	1,046	923	749	755	723			
April	3,506	1,174	907	773	652	763	540			
May	3,519	1,179	901	798	641	705	658			
June	3,597	1,259	925	744	669	714	734			
2003-2004										
July	3,360	1,105	850	855	550	719	621			
August	3,550	1,195	873	853	629	790	828			
September	3,477	1,158	886	850	583	839	661			
October	3,499	1,306	907	670	616	756	658			
November	3,340	1,187	814	720	619	815	626			
December	3,541	1,306	814	753	668	821	700			
January	3,108	1,032	836	709	531	738	843			
February	2,988	1,008	765	628	587	628	617			
March	3,617	1,303	840	731	743	788	521			
April	3,551	1,185	1,012	654	700	782	746			

(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	Total consumption 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	-134,278	-41,228	-5,067	-11,302	-5,237	-3,740	-15,882	-31,554	-11,007	-4,908	-3,881	-11,758
ORIGINAL (\$ MILLION)(c)												
2002-2003												
April	-11,085	-3,364	-420	-1,035	-417	-240	-1,252	-2,573	-841	-416	-374	-942
May	-10,587	-3,188	-403	-973	-352	-270	-1,190	-2,450	-867	-421	-345	-817
June	-10,837	-3,187	-392	-987	-357	-280	-1,171	-3,007	-849	-526	-402	-1,230
2003-2004												
July	-11,107	-3,577	-409	-1,047	-469	-294	-1,358	-2,822	-867	-431	-339	-1,185
August	-10,669	-3,444	-392	-888	-467	-330	-1,367	-2,509	-957	-381	-297	-874
September	-11,606	-3,982	-468	-1,149	-467	-384	-1,514	-2,675	-945	-430	-304	-996
October	-12,020	-4,120	-509	-1,090	-437	-445	-1,639	-2,743	-1,008	-436	-322	-977
November	-10,359	-3,540	-433	-981	-367	-326	-1,433	-2,546	-837	-349	-331	-1,029
December	-11,149	-3,517	-483	-1,044	-359	-266	-1,365	-2,830	-1,015	-402	-335	-1,078
January	-10,094	-3,223	-404	-897	-463	-222	-1,237	-2,390	-888	-325	-306	-871
February	-9,590	-3,095	-368	-921	-375	-218	-1,213	-2,029	-776	-332	-284	-637
March	-11,543	-3,685	-436	-1,060	-481	-263	-1,445	-2,670	-897	-482	-350	-941
April	-10,943	-3,487	-409	-1,014	-429	-247	-1,388	-2,481	-863	-456	-349	-813
Intermediate 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	-55,863	-10,393	-7,258	-2,011	-8,605	-3,089	-1,839	-2,478	-12,238	-7,952	-5,633	
ORIGINAL (\$ MILLION)(c)												
2002-2003												
April	-4,774	-925	-582	-153	-685	-242	-141	-214	-1,159	-673	-374	
May	-4,516	-745	-595	-155	-713	-315	-153	-204	-1,030	-606	-433	
June	-4,251	-807	-582	-168	-694	-271	-144	-174	-856	-555	-392	
2003-2004												
July	-4,323	-618	-648	-163	-754	-206	-156	-183	-951	-644	-385	
August	-4,316	-733	-554	-165	-704	-265	-145	-178	-943	-629	-400	
September	-4,431	-821	-561	-158	-705	-204	-142	-182	-989	-669	-518	
October	-4,732	-764	-612	-169	-765	-356	-145	-205	-1,094	-622	-425	
November	-3,899	-647	-521	-123	-667	-191	-123	-170	-930	-527	-374	
December	-4,300	-845	-524	-143	-718	-230	-114	-178	-983	-565	-502	
January	-4,023	-731	-477	-125	-640	-265	-123	-171	-945	-546	-458	
February	-4,125	-874	-468	-132	-622	-218	-108	-164	-879	-660	-341	
March	-4,709	-938	-574	-163	-744	-273	-126	-193	-1,114	-584	-479	
April	-4,586	-976	-530	-129	-660	-278	-122	-183	-1,084	-624	-389	

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

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

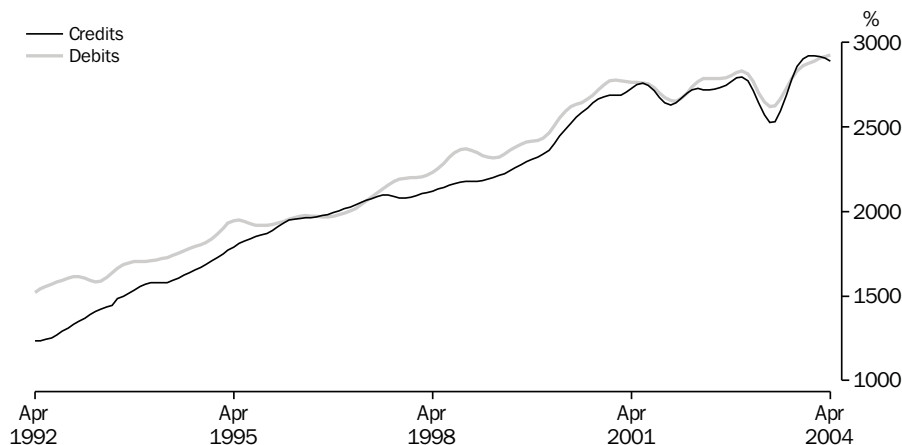
(c) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia*, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly 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	-322	32,569	920	6,547	15,452	9,650	-32,891	-5,808	-5,152	-11,012	-10,919
MONTHLY ORIGINAL (\$ MILLION)(a)											
2002-2003											
February	899	3,397	74	569	2,001	753	-2,498	-451	-370	-792	-885
March	106	2,717	74	559	1,316	768	-2,611	-488	-399	-837	-887
April	-213	2,286	72	459	975	780	-2,499	-516	-355	-776	-852
May	-324	2,141	72	459	826	784	-2,465	-508	-349	-755	-853
June	-254	2,298	74	461	947	816	-2,552	-445	-380	-828	-899
2003-2004											
July	274	3,118	70	528	1,759	761	-2,844	-465	-488	-1,014	-877
August	-325	2,506	70	524	1,150	762	-2,831	-492	-450	-1,006	-883
September	-582	2,457	69	523	1,085	780	-3,039	-522	-501	-1,127	-889
October	-181	2,840	70	564	1,403	803	-3,021	-539	-431	-1,104	-947
November	102	2,890	70	589	1,425	806	-2,788	-460	-421	-951	-956
December	-75	2,799	71	598	1,331	799	-2,874	-525	-479	-935	-935
January	289	3,267	68	600	1,835	764	-2,978	-444	-475	-1,167	-892
February	1,151	3,747	68	600	2,320	759	-2,596	-431	-408	-874	-883
March	45	2,870	67	599	1,436	768	-2,825	-545	-452	-939	-889
April	-161	2,679	67	527	1,288	797	-2,840	-533	-442	-975	-890

(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	-22,251	13,845	8,506	3,859	1,480	-36,096	-17,316	-15,917	-2,863
QUARTERLY ORIGINAL (\$ MILLION)									
2001-2002									
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	-5,948	3,351	1,981	958	412	-9,299	-4,158	-4,356	-785
December	-4,890	3,543	2,247	879	417	-8,433	-3,847	-3,771	-815
March	-5,794	3,405	2,075	975	355	-9,199	-4,432	-4,101	-666
June	-5,619	3,546	2,203	1,047	296	-9,165	-4,879	-3,689	-597
2003-2004									
September	-5,919	3,239	1,976	928	335	-9,158	-4,392	-4,249	-517
December	-5,138	3,584	2,318	938	328	-8,722	-4,002	-4,241	-479
March	-5,842	3,455	2,092	976	387	-9,297	-3,940	-4,842	-515

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	441,139	82,869	358,270	-488,944	-276,245	-212,699	930,083	359,114	570,969
QUARTERLY ORIGINAL (\$ MILLION)									
2001-2002									
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	420,599	70,583	350,016	-466,728	-268,410	-198,318	887,327	338,993	548,333
December	425,341	65,712	359,628	-493,158	-286,476	-206,682	918,499	352,189	566,310
March	434,474	73,061	361,413	-472,586	-272,072	-200,514	907,060	345,133	561,927
June	441,139	82,869	358,270	-488,944	-276,245	-212,699	930,083	359,114	570,969
2003-2004									
September	450,320	90,274	360,046	-505,835	-287,446	-218,389	956,155	377,721	578,435
December	469,917	100,154	369,763	-530,250	-299,329	-230,922	1,000,167	399,483	600,684
March	478,337	104,559	373,778	-548,996	-307,110	-241,886	1,027,333	411,670	615,664

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	907,623	232,320	494,585	44,989	135,729
QUARTERLY ORIGINAL (\$ MILLION)					
2001-2002					
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	866,188	221,143	484,333	30,851	129,860
December	896,558	233,059	493,188	36,185	134,126
March	884,100	230,193	482,214	39,406	132,288
June	907,623	232,320	494,585	44,989	135,729
2003-2004					
September	933,360	237,904	523,391	41,995	130,070
December	978,135	243,529	549,869	48,586	136,151
March	1,006,694	245,568	577,111	46,215	137,801

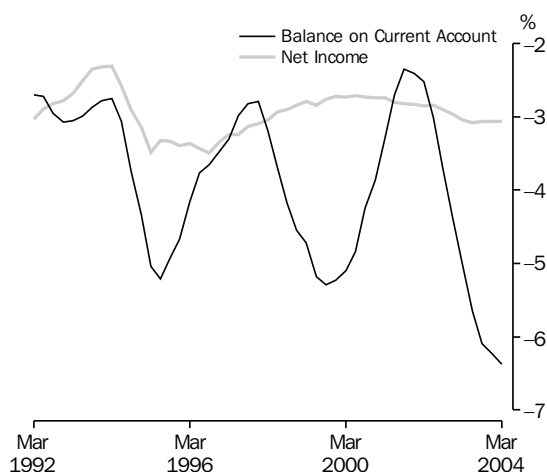
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT

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	-466,484	-156,121	-156,470	-40,505	-72,628	-40,760
QUARTERLY ORIGINAL (\$ MILLION)						
2001-2002						
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	-445,589	-151,934	-151,868	-29,605	-74,111	-38,071
December	-471,218	-161,969	-160,819	-34,476	-75,875	-38,078
March	-449,626	-157,026	-149,530	-37,167	-72,826	-33,077
June	-466,484	-156,121	-156,470	-40,505	-72,628	-40,760
2003-2004						
September	-483,040	-160,757	-164,054	-39,783	-76,483	-41,963
December	-508,218	-169,455	-171,492	-43,798	-79,141	-44,333
March	-528,357	-174,752	-182,683	-41,022	-81,913	-47,987

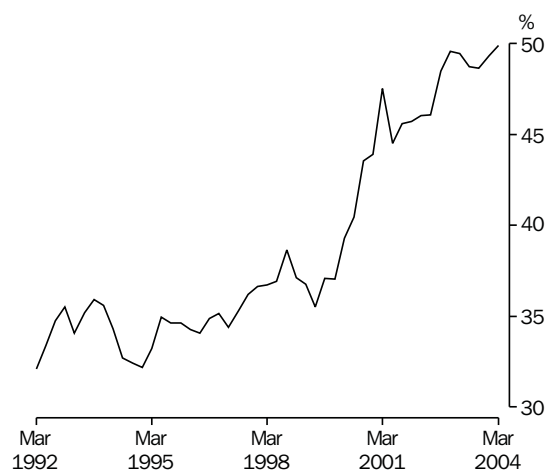
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

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.

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

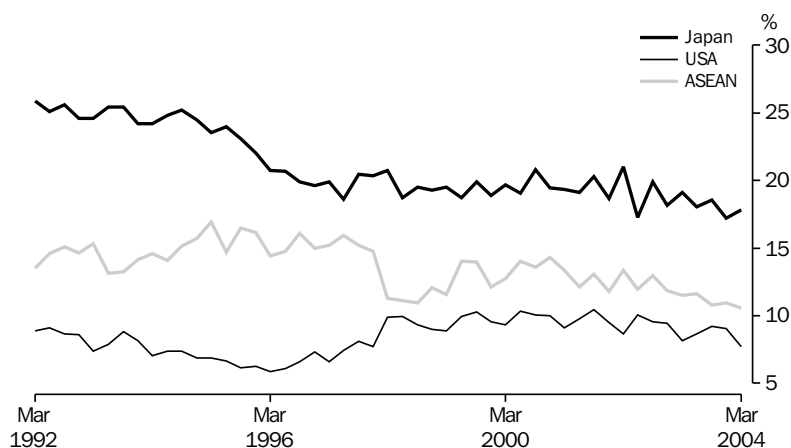
Period	Current account	Ratios to GDP(b)			Ratios to goods and services credits			
		Goods and services		Income	Net international investment position		Net investment income	
		Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1994-1995	-5.2	16.1	-17.9	-3.3	11.9	34.9	-8.6	-12.3
1995-1996	-3.8	17.4	-17.8	-3.4	14.3	34.1	-8.4	-11.5
1996-1997	-3.0	17.8	-17.5	-3.2	13.8	35.3	-7.1	-11.2
1997-1998	-3.7	18.4	-19.2	-2.9	11.2	36.9	-6.2	-9.7
1998-1999	-5.2	17.2	-19.5	-2.8	14.0	35.5	-7.0	-9.4
1999-2000	-4.8	18.7	-20.9	-2.7	8.3	40.5	-3.7	-10.6
2000-2001	-2.7	22.4	-22.3	-2.8	8.4	44.5	-2.7	-9.7
2001-2002	-3.0	21.5	-21.6	-2.8	9.5	46.1	-3.9	-9.2
2002-2003	-5.6	20.2	-22.7	-3.1	11.2	49.0	-6.7	-8.2
QUARTERLY (PER CENT)								
2001-2002								
March	-2.5	22.0	-21.7	-2.8	7.9	46.0	-3.6	-9.2
June	-3.0	21.5	-21.6	-2.8	9.5	46.1	-3.9	-9.2
2002-2003								
September	-3.7	21.0	-21.8	-2.9	9.8	48.5	-4.6	-9.1
December	-4.4	21.0	-22.4	-3.0	9.1	49.6	-5.0	-8.8
March	-5.0	20.8	-22.7	-3.0	10.0	49.4	-5.9	-8.4
June	-5.6	20.2	-22.7	-3.1	11.3	48.7	-6.7	-8.2
2003-2004								
September	-6.1	19.6	-22.6	-3.1	12.2	48.6	-7.1	-8.2
December	-6.2	18.8	-22.0	-3.1	13.4	49.3	-7.3	-8.6
March	-6.4	18.6	-21.9	-3.1	13.9	49.9	-7.4	-8.8

(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	12,547	6,534	12,005	3,359	19,248	6,353	8,267	3,986	10,014	101,359
2002-2003	13,855	8,803	15,864	3,214	21,727	8,127	9,116	4,310	10,365	115,479
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	20,749	13,789	31,397	1,234	16,337	5,019	4,753	3,376	22,494	133,129
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	-5,087	-4,741	-15,118	1,949	3,785	1,613	3,545	854	-11,474	-18,290
2002-2003	-6,894	-4,986	-15,533	1,981	5,390	3,108	4,363	934	-12,129	-17,650
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
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	-2,267	-1,045	-3,042	584	1,477	711	984	170	-2,817	-4,061
June	-1,621	-1,068	-3,903	357	669	820	811	141	-2,947	-5,544
2003-2004										
September	-2,124	-1,584	-3,994	441	855	832	824	3	-2,952	-6,284
December	-2,031	-1,474	-4,676	350	456	776	733	83	-2,360	-6,156
March	-2,304	-1,309	-4,653	402	861	640	1,149	100	-2,588	-5,322

(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 in Goods and Services, Australia, cat. no. 5368.0.

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	12.4	6.4	11.8	3.3	19.0	6.3	8.2	3.9	9.9
2002-2003	12.0	7.6	13.7	2.8	18.8	7.0	7.9	3.7	9.0
QUARTERLY EXPORTS (PER CENT)									
2001-2002									
March	13.4	5.7	11.3	3.6	21.0	5.3	8.9	2.6	8.6
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	16.1	3.0	19.1	6.8	7.4	2.5	8.2
June	11.6	8.1	14.6	2.5	18.0	7.7	7.3	2.5	8.7
2003-2004									
September	10.8	8.5	13.6	2.7	18.6	8.1	7.5	2.6	9.2
December	10.9	9.4	12.1	2.5	17.2	7.7	7.8	2.6	9.0
March	10.6	8.7	11.0	2.7	17.8	7.1	8.7	2.5	7.7
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)									
2001-2002									
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	15.9
June	14.7	10.0	24.3	0.9	12.8	3.8	3.5	2.5	16.4
2003-2004									
September	15.2	11.7	23.1	0.8	12.4	4.0	3.6	2.6	16.4
December	15.0	12.1	24.0	1.0	12.6	3.9	4.1	2.6	14.5
March	16.2	11.4	24.2	0.9	12.0	3.8	3.5	2.5	14.8

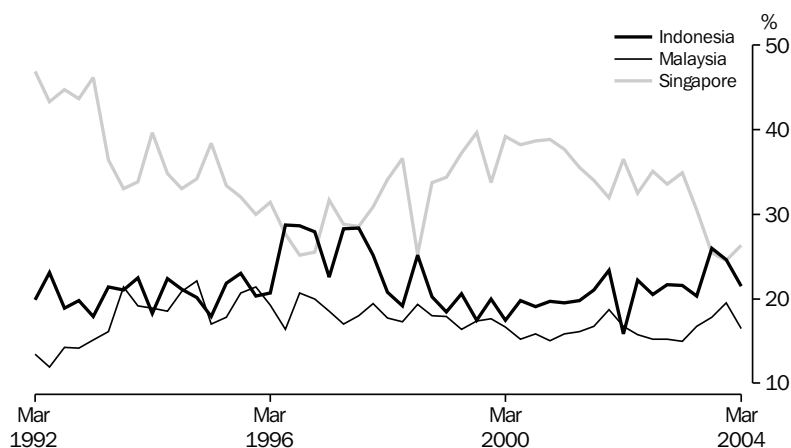
(a) The merchandise trade shares relates to data in Table 2.12.

(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 in Goods and Services, Australia*, cat. no. 5368.0.

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	2,707	2,137	1,053	4,169	1,966	412	12,547
2002-2003	2,911	2,146	1,091	4,658	2,479	472	13,855
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	4,600	4,261	839	4,370	3,471	2,505	20,749
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	-1,303	-1,719	429	196	-920	-1,443	-5,087
2002-2003	-1,689	-2,115	252	289	-992	-2,033	-6,894
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
2001-2002							
March	-720	-668	-48	-566	-457	-371	-2,928
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	26	36	-334	-568	-2,267
June	-407	-517	103	-54	-255	-394	-1,621
2003-2004							
September	-212	-624	5	-342	-342	-518	-2,124
December	-94	-459	18	-568	-422	-389	-2,031
March	-516	-649	37	-554	-232	-305	-2,304

(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 in Goods and Services, Australia*, cat.no. 5368.0

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

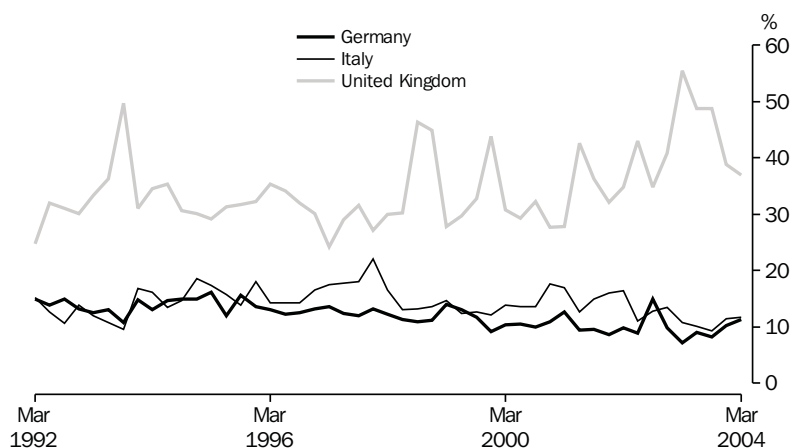
Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1994-1995	20.2	19.4	8.0	34.8	14.9	1.4
1995-1996	23.1	19.5	9.2	30.3	15.2	1.7
1996-1997	26.9	19.0	10.0	27.8	13.8	1.7
1997-1998	23.9	18.2	10.1	32.1	12.1	2.8
1998-1999	21.1	17.8	11.6	32.8	12.5	3.3
1999-2000	18.7	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	8.4	33.2	15.7	3.3
2002-2003	21.0	15.5	7.9	33.6	17.9	3.4
QUARTERLY EXPORTS (PER CENT)						
2001-2002						
March	15.8	16.8	8.1	36.6	18.6	3.4
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	21.5	14.9	7.7	34.9	16.8	3.4
June	20.3	16.7	9.1	30.5	19.1	3.6
2003-2004						
September	26.0	17.8	7.4	25.4	19.8	3.0
December	24.6	19.5	7.6	24.6	19.0	4.0
March	21.5	16.5	8.2	26.3	22.0	4.6
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	4.0	21.1	16.7	12.1
QUARTERLY IMPORTS (PER CENT)						
2001-2002						
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	4.0	19.8	15.9	12.4
June	22.0	22.0	3.8	21.1	17.9	10.7
2003-2004						
September	19.2	22.7	4.1	21.4	18.2	12.1
December	16.5	20.8	4.1	25.9	19.7	10.2
March	21.9	21.9	3.7	25.3	16.5	8.6

(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 in Goods and Services, Australia*, cat. no. 5368.0.

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	724	1,026	1,095	1,698	1,233	188	4,448	12,005
2002–2003	840	1,172	1,585	1,861	1,364	211	7,234	15,864
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	4,148	1,283	1,810	5,769	31,397
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	-152	-1,665	-5,634	-1,713	139	-1,437	-1,771	-15,118
2002–2003	-313	-2,609	-6,366	-2,287	81	-1,598	1,464	-15,533
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
2001–2002								
March	-126	-618	-1,562	-667	-149	-385	-1,083	-5,598
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	-4,005
March	-80	-705	-1,515	-511	42	-408	1,101	-3,042
June	-171	-711	-1,706	-629	4	-424	511	-3,903
2003–2004								
September	0	-518	-1,742	-729	44	-326	382	-3,994
December	0	-891	-1,767	-666	38	-419	-45	-4,676
March	0	-772	-1,565	-632	46	-395	-311	-4,653

(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 in Goods and Services, Australia, cat. no. 5368.0.

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	6.0	8.5	9.1	14.1	10.3	1.6	37.0
2002–2003	5.3	7.4	10.0	11.7	8.6	1.3	45.6
QUARTERLY EXPORTS (PER CENT)							
2001–2002							
March	9.0	7.1	9.9	16.4	10.1	0.7	34.8
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	7.1	10.8	7.7	0.7	55.4
June	3.6	5.9	9.0	10.1	8.2	1.9	48.8
2003–2004							
September	0.0	6.9	8.2	9.3	9.4	2.2	48.8
December	0.0	7.5	10.2	11.5	10.3	1.1	38.9
March	0.0	6.4	11.3	11.8	12.2	1.0	36.9
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)							
2001–2002							
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	18.3
June	4.0	12.1	26.4	13.1	4.0	6.4	17.7
2003–2004							
September	0.0	10.1	26.8	14.0	3.9	5.4	18.2
December	0.0	14.3	26.4	13.1	3.7	5.7	16.6
March	0.0	12.8	25.3	12.9	4.0	5.7	18.0

(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 in Goods and Services, Australia*, cat. no. 5368.0.

3 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

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

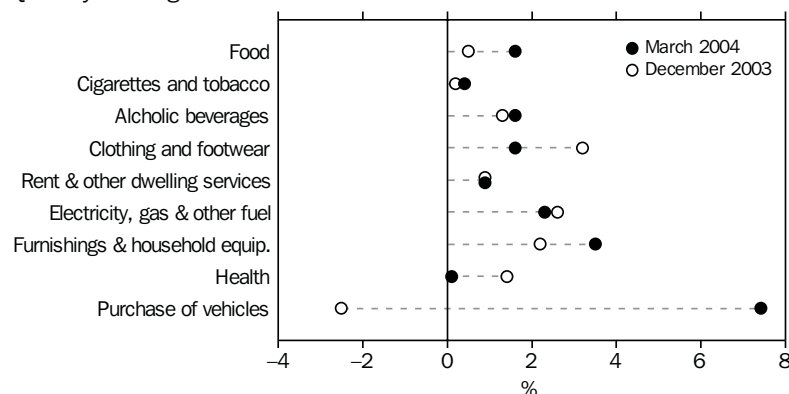
Private New Capital Expenditure and Expected Expenditure, Australia cat. no. 5625.0

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.

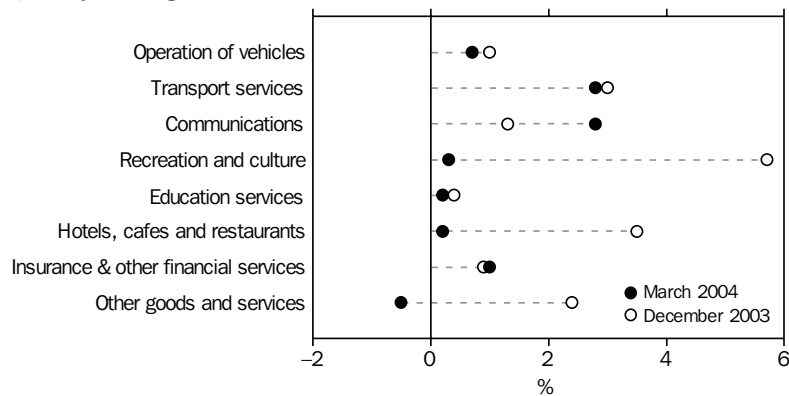
TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain volume measures, Reference year 2001–2002

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	8,749	17,515	82,081	8,933	25,356	23,035	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	3.0	6.3	3.9	4.3	6.9	7.5	8.2
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
March	11,335	2,378	2,164	4,194	19,825	2,164	6,006	5,419	3,725
June	11,485	2,402	2,126	4,204	20,015	2,156	6,161	5,521	3,774
2002–2003									
September	11,437	2,403	2,160	4,193	20,220	2,195	6,200	5,610	3,770
December	11,496	2,383	2,193	4,341	20,432	2,287	6,295	5,726	3,734
March	11,418	2,379	2,194	4,443	20,620	2,227	6,350	5,810	3,974
June	11,500	2,365	2,201	4,538	20,808	2,223	6,510	5,889	4,239
2003–2004									
September	11,689	2,356	2,234	4,473	20,981	2,245	6,709	5,943	4,305
December	11,748	2,361	2,264	4,616	21,170	2,304	6,857	6,024	4,197
March	11,938	2,371	2,301	4,692	21,370	2,357	7,096	6,028	4,507
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
March	-0.7	-0.2	0.0	2.3	0.9	-2.6	0.9	1.5	6.4
June	0.7	-0.6	0.3	2.1	0.9	-0.2	2.5	1.4	6.7
2003–2004									
September	1.6	-0.4	1.5	-1.4	0.8	1.0	3.1	0.9	1.6
December	0.5	0.2	1.3	3.2	0.9	2.6	2.2	1.4	-2.5
March	1.6	0.4	1.6	1.6	0.9	2.3	3.5	0.1	7.4

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



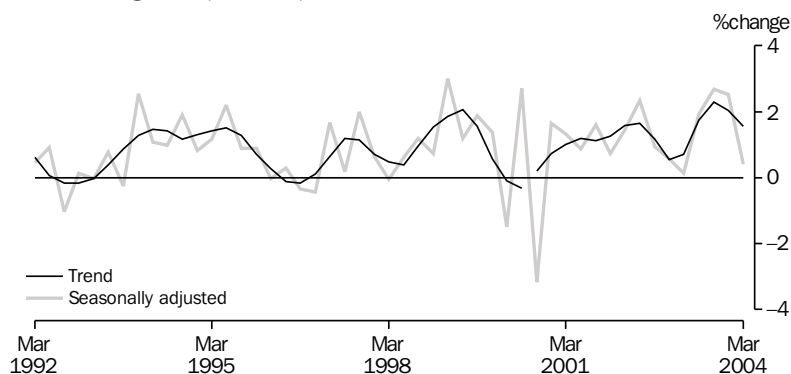
Source: cat. no. 5206.0.

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	24,654	10,709	12,304	53,924	10,234	33,274	29,509	32,020	443,396
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	1.2	6.2	4.1	1.6	3.2	5.1	3.4	4.0
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
March	6,082	2,567	2,937	13,089	2,518	7,958	7,059	7,723	107,164
June	6,112	2,655	2,971	13,373	2,526	8,157	7,140	7,829	108,634
2002–2003									
September	6,229	2,740	3,039	13,358	2,541	8,245	7,254	7,929	109,526
December	6,032	2,745	3,051	13,439	2,556	8,240	7,386	7,991	110,327
March	6,192	2,662	3,082	13,458	2,563	8,291	7,401	8,047	111,111
June	6,202	2,563	3,131	13,670	2,574	8,498	7,467	8,053	112,432
2003–2004									
September	6,273	2,745	3,173	14,222	2,593	8,688	7,543	8,188	114,360
December	6,335	2,827	3,213	15,036	2,604	8,989	7,612	8,382	116,541
March	6,377	2,907	3,302	15,081	2,610	9,003	7,688	8,344	117,973
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
March	2.7	-3.0	1.0	0.1	0.3	0.6	0.2	0.7	0.7
June	0.2	-3.7	1.6	1.6	0.4	2.5	0.9	0.1	1.2
2003–2004									
September	1.1	7.1	1.3	4.0	0.7	2.2	1.0	1.7	1.7
December	1.0	3.0	1.3	5.7	0.4	3.5	0.9	2.4	1.9
March	0.7	2.8	2.8	0.3	0.2	0.2	1.0	-0.5	1.2

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.

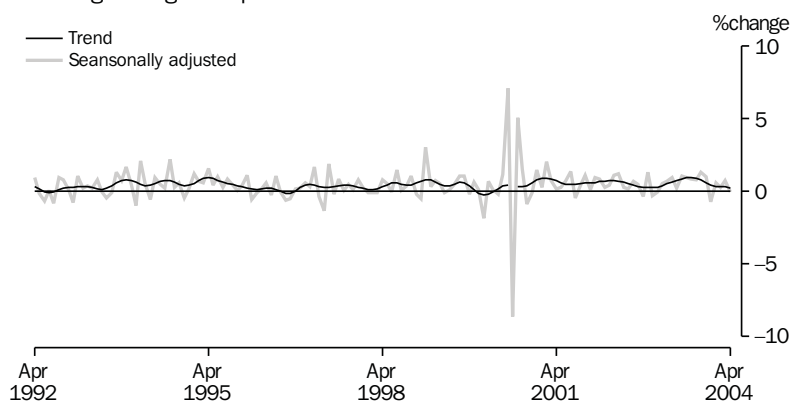
TABLE 3.2 RETAIL TURNOVER BY INDUSTRY GROUP
Chain Volume Measures, Reference year 2001–2002

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								
March	16,599.6	3,455.3	2,730.0	5,663.8	1,767.6	4,172.2	6,686.1	41,092.5
June	16,815.6	3,591.0	2,719.3	6,060.1	1,810.1	4,184.0	6,900.4	42,054.0
2002–2003								
September	17,035.4	3,474.7	2,790.7	6,033.0	1,856.8	4,214.4	7,041.8	42,446.9
December	17,058.9	3,643.2	2,819.2	6,154.3	1,769.5	4,283.4	6,957.4	42,685.9
March	16,898.9	3,697.4	2,810.6	6,187.3	1,744.0	4,362.0	7,041.7	42,742.0
June	17,055.0	3,831.4	2,862.6	6,437.6	1,754.0	4,500.3	7,120.4	43,561.2
2003–2004								
September	17,403.1	3,745.8	2,887.2	6,826.7	1,884.5	4,698.6	7,285.8	44,731.8
December	17,488.1	3,835.3	2,977.5	7,079.3	1,993.5	4,882.4	7,600.8	45,857.0
March	17,557.1	3,902.7	2,999.1	7,335.4	1,954.0	4,783.2	7,508.0	46,039.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001–2002								
March	1.0	0.2	3.5	3.9	5.5	0.4	-0.2	1.4
June	1.3	3.9	-0.4	7.0	2.4	0.3	3.2	2.3
2002–2003								
September	1.3	-3.2	2.6	-0.4	2.6	0.7	2.0	0.9
December	0.1	4.9	1.0	2.0	-4.7	1.6	-1.2	0.6
March	-0.9	1.5	-0.3	0.5	-1.4	1.8	1.2	0.1
June	0.9	3.6	1.8	4.0	0.6	3.2	1.1	1.9
2003–2004								
September	2.0	-2.2	0.9	6.0	7.4	4.4	2.3	2.7
December	0.5	2.4	3.1	3.7	5.8	3.9	4.3	2.5
March	0.4	1.8	0.7	3.6	-2.0	-2.0	-1.2	0.4

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

RETAIL TURNOVER,
Percentage change from previous month

CONSUMPTION
AND
INVESTMENT



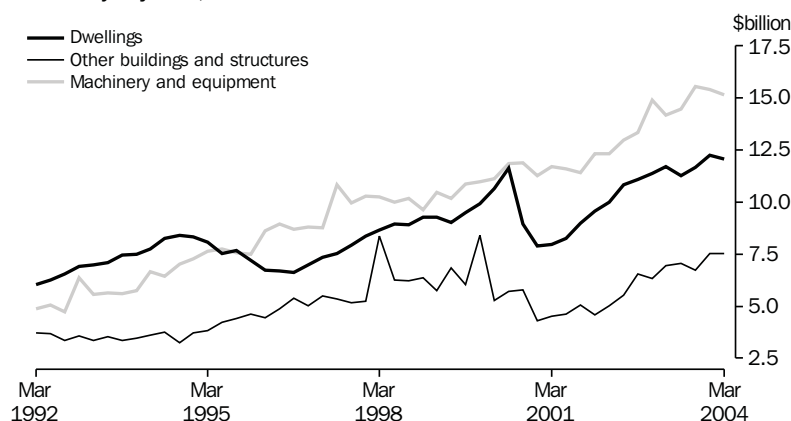
Source: cat. no. 8501.0.

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								
February	5,899.6	1,247.6	942.9	1,995.2	584.2	1,489.7	2,425.6	14,586.0
March	5,924.6	1,254.8	945.3	2,006.2	584.2	1,504.8	2,442.5	14,662.8
April	5,954.7	1,261.7	947.9	2,026.1	587.5	1,522.0	2,457.6	14,757.3
May	5,986.2	1,268.7	950.7	2,053.3	594.5	1,541.4	2,473.0	14,867.4
June	6,017.2	1,276.1	954.4	2,084.0	605.9	1,564.5	2,493.8	14,995.8
2003-2004								
July	6,047.1	1,281.9	958.8	2,111.8	621.2	1,591.3	2,523.9	15,136.0
August	6,078.1	1,285.6	964.6	2,133.6	637.4	1,619.3	2,563.3	15,281.9
September	6,111.7	1,287.4	972.9	2,148.9	651.2	1,643.2	2,605.7	15,421.0
October	6,147.1	1,289.0	981.6	2,160.0	660.8	1,660.2	2,643.5	15,542.2
November	6,184.1	1,291.4	988.6	2,168.3	665.3	1,667.4	2,670.6	15,635.6
December	6,222.9	1,296.1	993.1	2,175.3	665.9	1,664.7	2,685.9	15,703.7
January	6,263.8	1,300.8	996.1	2,181.6	665.0	1,656.5	2,695.6	15,758.9
February	6,304.0	1,306.5	998.0	2,186.4	663.7	1,647.1	2,704.6	15,810.4
March	6,342.6	1,313.2	999.4	2,189.2	662.7	1,637.8	2,714.5	15,860.3
April	6,380.3	1,318.5	999.9	2,190.1	660.5	1,626.6	2,720.3	15,898.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2003-2004								
July	0.5	0.5	0.5	1.3	2.5	1.7	1.2	0.9
August	0.5	0.3	0.6	1.0	2.6	1.8	1.6	1.0
September	0.6	0.1	0.9	0.7	2.2	1.5	1.7	0.9
October	0.6	0.1	0.9	0.5	1.5	1.0	1.5	0.8
November	0.6	0.2	0.7	0.4	0.7	0.4	1.0	0.6
December	0.6	0.4	0.5	0.3	0.1	-0.2	0.6	0.4
January	0.7	0.4	0.3	0.3	-0.1	-0.5	0.4	0.4
February	0.6	0.4	0.2	0.2	-0.2	-0.6	0.3	0.3
March	0.6	0.5	0.1	0.1	-0.2	-0.6	0.4	0.3
April	0.6	0.4	0.1	0.0	-0.3	-0.7	0.2	0.2

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	45,423	26,884	56,859	1,444	11,970	12,514	155,094	1,510	-542
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	15.4	33.1	16.0	-43.2	5.7	4.2	15.4		
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
March	9,986	5,023	12,317	636	2,752	3,081	33,794	435	192
June	10,829	5,528	12,987	636	2,895	3,069	36,079	208	-203
2002–2003									
September	11,088	6,558	13,330	361	2,885	3,015	37,237	-35	-432
December	11,363	6,309	14,901	361	2,995	3,260	39,189	-636	-40
March	11,717	6,954	14,179	361	3,030	3,109	39,350	1,058	-81
June	11,256	7,063	14,448	361	3,060	3,130	39,318	1,755	97
2003–2004									
September	11,661	6,723	15,562	575	3,007	3,214	40,742	2,288	49
December	12,242	7,541	15,391	575	3,132	3,350	42,230	165	73
March	12,084	7,516	15,165	575	3,078	2,998	41,417	2,257	10
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
March	3.1	10.2	-4.8	0.0	1.2	-4.6	0.4	na	na
June	-3.9	1.6	1.9	0.0	1.0	0.7	-0.1		
2003–2004									
September	3.6	-4.8	7.7	59.3	-1.7	2.7	3.6	na	na
December	5.0	12.2	-1.1	0.0	4.1	4.2	3.7		
March	-1.3	-0.3	-1.5	0.0	-1.7	-10.5	-1.9		

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				Asset		Industry			
	Buildings and structures	Equipment-plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment-plant and machinery	Mining	Manufacturing	Other selected industries	Total
ANNUAL (\$ MILLION)												
1994–1995	9,093	26,467	6,351	10,352	18,857	35,561	11,025	20,549	7,457	9,747	14,879	31,106
1995–1996	12,348	28,124	7,525	10,457	22,491	40,473	14,453	22,165	8,612	9,851	17,890	35,425
1996–1997	14,330	29,507	8,781	10,198	24,859	43,837	16,369	25,208	10,039	10,017	21,097	40,208
1997–1998	13,150	33,060	11,029	10,996	24,185	46,210	14,604	29,056	12,298	10,915	21,293	43,094
1998–1999	13,880	31,534	8,795	9,610	27,010	45,415	14,986	28,211	9,438	9,447	24,303	42,549
1999–2000	12,462	31,963	5,467	10,142	28,816	44,425	12,939	31,037	5,793	10,408	27,729	43,901
2000–2001	10,742	31,878	5,490	9,144	27,987	42,621	10,864	31,545	5,612	9,183	27,556	42,433
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	12,703	40,051	8,941	11,766	32,048	52,755
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	21.5	20.9
1995–1996	35.8	6.3	18.5	1.0	19.3	13.8	31.1	7.9	15.5	1.1	20.2	13.9
1996–1997	16.1	4.9	16.7	-2.5	10.5	8.3	13.3	13.7	16.6	1.7	17.9	13.5
1997–1998	-8.2	12.0	25.6	7.8	-2.7	5.4	-10.8	15.3	22.5	9.0	0.9	7.2
1998–1999	5.5	-4.6	-20.3	-12.6	11.7	-1.7	2.6	-2.9	-23.3	-13.4	14.1	-1.3
1999–2000	-10.2	1.4	-37.8	5.5	6.7	-2.2	-13.7	10.0	-38.6	10.2	14.1	3.2
2000–2001	-13.8	-0.3	0.4	-9.8	-2.9	-4.1	-16.0	1.6	-3.1	-11.8	-0.6	-3.3
2001–2002	-1.8	6.1	32.1	0.4	-0.1	4.1	-2.9	7.2	29.2	0.0	1.4	4.6
2002–2003	24.6	12.2	24.0	23.2	10.2	15.1	20.4	18.4	23.3	28.2	14.7	18.9
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
March	2,636	8,549	1,792	2,445	6,948	11,185	2,632	8,555	1,792	2,458	6,935	11,186
June	2,689	8,822	1,920	2,427	7,164	11,511	2,658	9,001	1,913	2,465	7,281	11,660
2002–2003												
September	3,057	8,882	2,022	2,621	7,296	11,939	2,994	9,230	2,016	2,691	7,518	12,224
December	3,267	10,295	2,256	2,756	8,550	13,562	3,179	10,697	2,250	2,842	8,784	13,875
March	3,342	9,483	2,259	2,923	7,643	12,825	3,226	10,080	2,256	3,046	8,073	13,306
June	3,487	9,256	2,435	3,003	7,305	12,743	3,318	10,068	2,419	3,186	7,781	13,386
2003–2004												
September	3,725	9,361	2,622	2,925	7,539	13,086	3,493	10,459	2,604	3,151	8,197	13,953
December	3,736	9,200	2,719	2,722	7,495	12,936	3,461	10,724	2,722	3,027	8,437	14,186
March	3,743	8,572	2,559	2,477	7,279	12,315	3,419	10,409	2,565	2,839	8,424	13,828
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
2002–2003												
March	2.3	-7.9	0.1	6.1	-10.6	-5.4	1.5	-5.8	0.3	7.2	-8.9	-4.1
June	4.3	-2.4	7.8	2.7	-4.4	-0.6	2.9	-0.1	7.2	4.6	-2.8	0.6
2003–2004												
September	6.8	1.1	7.7	-2.6	3.2	2.7	5.3	3.9	7.6	-1.1	5.3	4.2
December	0.3	-1.7	3.7	-6.9	-0.6	-1.1	-0.9	2.5	4.5	-4.0	2.9	1.7
March	0.2	-6.8	-5.9	-9.0	-2.9	-4.8	-1.2	-2.9	-5.8	-6.2	-0.2	-2.5
TREND (\$ MILLION)												
2001–2002												
March	2,636	8,573	1,821	2,382	7,006	11,209	2,628	8,603	1,818	2,393	7,019	11,231
June	2,777	8,773	1,912	2,501	7,137	11,550	2,746	8,945	1,906	2,538	7,246	11,691
2002–2003												
September	3,004	9,011	2,051	2,606	7,358	12,015	2,945	9,345	2,046	2,670	7,574	12,290
December	3,217	9,248	2,185	2,769	7,511	12,465	3,130	9,720	2,179	2,860	7,811	12,850
March	3,382	9,382	2,310	2,921	7,533	12,764	3,261	9,994	2,301	3,048	7,905	13,254
June	3,526	9,418	2,461	2,979	7,504	12,944	3,356	10,239	2,449	3,155	7,991	13,595
2003–2004												
September	3,651	9,281	2,583	2,889	7,460	12,932	3,430	10,419	2,573	3,127	8,146	13,848
December	3,737	9,059	2,649	2,719	7,428	12,796	3,462	10,547	2,646	3,019	8,342	14,008
March	3,776	8,815	2,645	2,560	7,386	12,591	3,451	10,588	2,657	2,906	8,493	14,044
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
2002–2003												
March	5.1	1.4	5.7	5.5	0.3	2.4	4.2	2.8	5.6	6.6	1.2	3.1
June	4.3	0.4	6.5	2.0	-0.4	1.4	2.9	2.5	6.4	3.5	1.1	2.6
2003–2004												
September	3.5	-1.5	5.0	-3.0	-0.6	-0.1	2.2	1.8	5.1	-0.9	1.9	1.9
December	2.4	-2.4	2.6	-5.9	-0.4	-1.1	0.9	1.2	2.8	-3.5	2.4	1.2
March	1.0	-2.7	-0.2	-5.8	-0.6	-1.6	-0.3	0.4	0.4	-3.7	1.8	0.3

(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)							
1996-1997	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-1998	32,321	37,479	40,860	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	51,093
2003-2004	43,788	45,868	49,478	51,241	50,749	50,746	nya
2004-2005	41,688	45,089	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY							
MINING (\$ MILLION)							
1996-1997	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-1998	8,592	9,588	11,026	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	12,091	11,941	11,372	10,714	nya
2004-2005	11,039	11,764	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
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	11,313
2003-2004	10,278	10,466	11,680	11,799	10,924	11,129	nya
2004-2005	9,352	10,175	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
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	30,791
2003-2004	23,529	24,556	25,707	27,502	28,453	28,902	nya
2004-2005	21,297	23,150	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET							
BUILDINGS AND STRUCTURES (\$ MILLION)							
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	13,148
2003-2004	14,115	14,751	16,850	16,204	15,879	15,177	nya
2004-2005	14,169	15,786	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
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	37,945
2003-2004	29,672	31,117	32,628	35,038	34,869	35,569	nya
2004-2005	27,519	29,303	nya	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)

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	29,930	22,163	1,000	93,382	4,159	35,705	31,146	21,445	990	93,445
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	0.6	6.4	-0.2	1.8	-7.9	-0.6	3.0	4.2	0.1	1.3
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
March	4,488	35,164	30,639	21,803	1,085	93,179	4,624	35,382	30,571	21,620	1,086	93,276
June	4,590	35,497	30,534	21,420	1,017	93,058	4,599	35,797	30,598	21,169	1,004	93,166
2002–2003												
September	4,685	35,425	31,157	21,664	1,060	93,991	4,602	35,482	30,417	21,345	1,029	92,876
December	4,313	35,550	30,829	21,894	1,035	93,621	4,154	34,986	30,841	21,338	1,007	92,327
March	4,317	36,110	30,471	22,359	1,030	94,287	4,105	35,335	31,206	21,646	1,025	93,316
June	4,339	35,881	30,725	22,803	1,017	94,765	4,238	35,562	32,134	22,064	1,006	95,004
2003–2004												
September	4,351	36,138	30,973	23,158	1,073	95,693	4,373	36,408	33,183	22,390	1,056	97,411
December	4,533	36,314	31,316	22,406	1,054	95,623	4,565	36,710	33,640	21,595	1,023	97,533
March	4,421	36,598	32,274	23,019	1,086	97,398	4,381	36,823	35,405	22,057	1,056	99,723
PERCENTAGE CHANGE FROM PREVIOUS QUARTER SEASONALLY ADJUSTED												
2002–2003												
March	0.1	1.6	-1.2	2.1	-0.5	0.7	-1.2	1.0	1.2	1.4	1.7	1.1
June	0.5	-0.6	0.8	2.0	-1.3	0.5	3.2	0.6	3.0	1.9	-1.8	1.8
2003–2004												
September	0.3	0.7	0.8	1.6	5.5	1.0	3.2	2.4	3.3	1.5	4.9	2.5
December	4.2	0.5	1.1	-3.2	-1.8	-0.1	4.4	0.8	1.4	-3.6	-3.1	0.1
March	-2.5	0.8	3.1	2.7	3.0	1.9	-4.0	0.3	5.2	2.1	3.3	2.2
TREND (\$ MILLION)												
2001–2002												
March	4,526	35,348	30,469	21,795	1,033	93,171	4,593	35,594	30,402	21,634	1,028	93,244
June	4,602	35,348	30,761	21,564	1,045	93,320	4,629	35,587	30,489	21,308	1,029	93,042
2002–2003												
September	4,552	35,482	30,886	21,614	1,046	93,580	4,475	35,408	30,565	21,239	1,022	92,708
December	4,428	35,683	30,800	21,920	1,033	93,864	4,262	35,209	30,764	21,385	1,011	92,630
March	4,317	35,865	30,667	22,411	1,031	94,291	4,148	35,263	31,334	21,735	1,018	93,497
June	4,321	36,015	30,648	22,755	1,033	94,772	4,223	35,708	32,091	22,009	1,023	95,054
2003–2004												
September	4,397	36,141	30,993	22,850	1,050	95,431	4,376	36,238	33,010	22,070	1,033	96,727
December	4,446	36,324	31,489	22,828	1,067	96,154	4,458	36,645	34,023	21,987	1,041	98,154
March	4,480	36,562	32,019	22,803	1,082	96,946	4,484	36,959	35,046	21,887	1,049	99,424
PERCENTAGE CHANGE FROM PREVIOUS QUARTER TREND												
2002–2003												
March	-2.5	0.5	-0.4	2.2	-0.2	0.5	-2.7	0.2	1.9	1.6	0.6	0.9
June	0.1	0.4	-0.1	1.5	0.2	0.5	1.8	1.3	2.4	1.3	0.5	1.7
2003–2004												
September	1.8	0.3	1.1	0.4	1.6	0.7	3.6	1.5	2.9	0.3	0.9	1.8
December	1.1	0.5	1.6	-0.1	1.6	0.8	1.9	1.1	3.1	-0.4	0.8	1.5
March	0.8	0.7	1.7	-0.1	1.4	0.8	0.6	0.9	3.0	-0.5	0.8	1.3

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

NEW MOTOR VEHICLE SALES, Total Vehicles

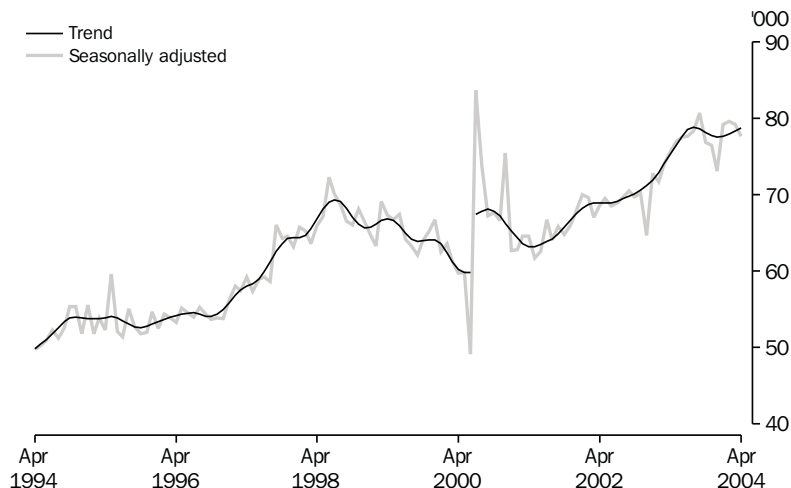


TABLE 3.8 NEW MOTOR VEHICLE SALES (a) BY TYPE OF VEHICLE

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									
February	43,677	23,058	66,735	46,778	24,890	71,668	47,535	25,416	72,951
March	49,921	26,192	76,113	48,294	25,662	73,956	48,232	25,850	74,082
April	44,602	24,263	68,865	49,190	26,406	75,596	48,938	26,297	75,235
May	49,646	28,616	78,262	50,159	26,807	76,966	49,706	26,721	76,427
June	57,086	34,972	92,058	50,337	27,249	77,586	50,517	27,131	77,648
2003-2004									
July	51,450	28,071	79,521	49,892	27,744	77,636	51,099	27,447	78,546
August	49,869	26,304	76,173	51,155	27,202	78,357	51,224	27,639	78,863
September	51,749	26,042	77,791	53,150	27,620	80,770	50,879	27,760	78,639
October	52,180	27,045	79,225	49,157	27,661	76,818	50,256	27,929	78,185
November	48,482	27,630	76,112	48,209	28,233	76,442	49,561	28,194	77,755
December	49,834	27,952	77,786	45,993	27,069	73,062	49,012	28,537	77,549
January	40,715	24,082	64,797	49,401	29,812	79,213	48,732	28,907	77,639
February	47,876	28,001	75,877	50,125	29,523	79,648	48,713	29,249	77,962
March	53,728	32,318	86,046	49,345	29,868	79,213	48,779	29,527	78,306
April	44,079	27,226	71,305	48,424	29,275	77,699	48,979	29,718	78,697
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2003-2004									
August	-3.1	-6.3	-4.2	2.5	-2.0	0.9	0.2	0.7	0.4
September	3.8	-1.0	2.1	3.9	1.5	3.1	-0.7	0.4	-0.3
October	0.8	3.9	1.8	-7.5	0.1	-4.9	-1.2	0.6	-0.6
November	-7.1	2.2	-3.9	-1.9	2.1	-0.5	-1.4	0.9	-0.5
December	2.8	1.2	2.2	-4.6	-4.1	-4.4	-1.1	1.2	-0.3
January	-18.3	-13.8	-16.7	7.4	10.1	8.4	-0.6	1.3	0.1
February	17.6	16.3	17.1	1.5	-1.0	0.5	0.0	1.2	0.4
March	12.2	15.4	13.4	-1.6	1.2	-0.5	0.1	1.0	0.4
April	-18.0	-15.8	-17.1	-1.9	-2.0	-1.9	0.4	0.6	0.5

(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

TABLES

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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

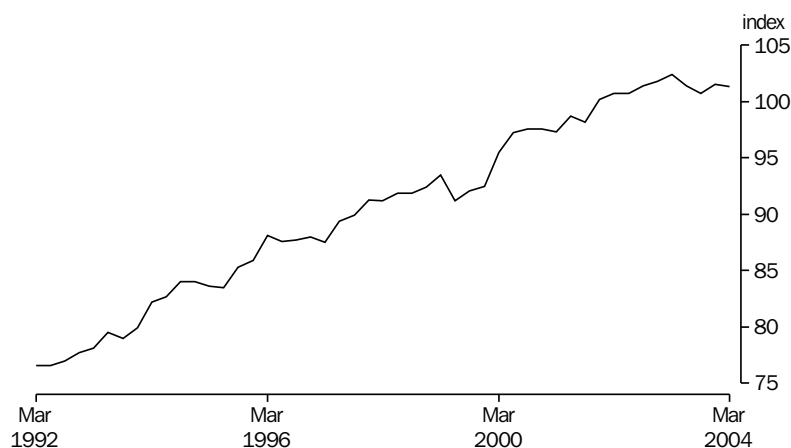
Building Activity, Australia: Dwelling Unit Commencements, Preliminary cat. no. 8750.0

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

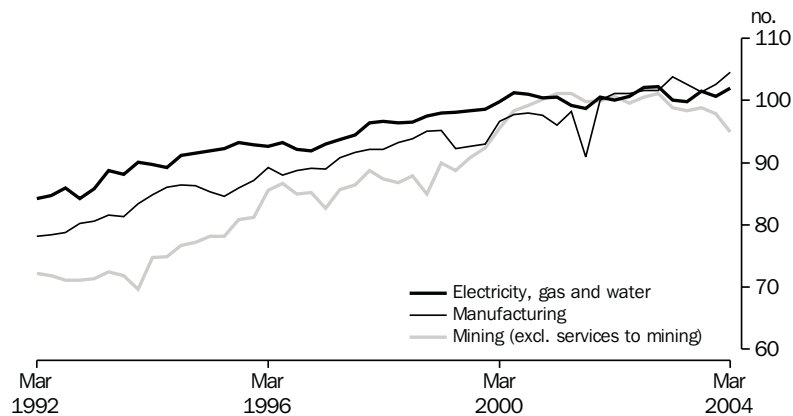
Period	Mining (excluding services to mining)	Total manu- facturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textiles, clothing, footwear and leather	Wood and paper products
ANNUAL (2001–2002 = 100.0)							
1994–1995	77.6	85.7	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	102.5	101.1	101.8	97.4	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	2.5	1.1	1.8	-2.6	-9.6	4.4
SEASONALLY ADJUSTED (2001–2002 = 100.0)							
2001–2002							
March	100.7	101.1	100.1	100.7	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	101.7	102.1	101.4	100.7	92.1	103.3
December	101.1	101.6	102.2	101.8	98.6	95.8	100.0
March	98.8	103.8	100.0	102.4	96.1	90.7	104.8
June	98.3	102.6	99.8	101.4	94.3	82.4	108.8
2003–2004							
September	98.8	101.4	101.5	100.7	93.3	93.9	107.6
December	97.9	102.6	100.7	101.5	95.8	91.9	104.8
March	94.9	104.5	102.0	101.3	96.5	93.6	111.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2002–2003							
March	-2.2	2.1	-2.1	0.6	-2.5	-5.3	4.8
June	-0.5	-1.1	-0.2	-1.0	-1.9	-9.2	3.8
2003–2004							
September	0.5	-1.2	1.7	-0.7	-1.0	13.9	-1.1
December	-1.0	1.1	-0.9	0.8	2.6	-2.1	-2.6
March	-3.0	1.9	1.4	-0.1	0.8	1.8	6.3

(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	107.4	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	7.4	2.2	5.9	5.9
SEASONALLY ADJUSTED (2001–2002= 100.0)						
2001–2002						
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	94.8	106.1	110.5	99.7	101.9	109.6
December	94.3	106.5	111.8	103.6	101.7	105.2
March	96.7	115.5	105.3	101.2	108.7	104.7
June	94.6	108.5	100.2	103.5	111.7	103.1
2003–2004						
September	90.6	106.4	105.6	103.5	105.9	112.9
December	97.1	110.3	103.3	102.3	104.7	113.1
March	96.9	107.7	105.4	107.3	108.7	117.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
March	2.5	8.4	-5.8	-2.3	6.8	-0.4
June	-2.1	-6.0	-4.8	2.3	2.8	-1.6
2003–2004						
September	-4.3	-1.9	5.4	0.0	-5.2	9.5
December	7.2	3.7	-2.2	-1.1	-1.1	0.1
March	-0.1	-2.3	2.0	4.9	3.8	4.0

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								
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	1,268,567	17,399
2003–2004	374,652	2,216,738	517,812	5,800	3,150	410	858,905	19,145
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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	22.5	-0.8	9.8
2003–2004	-25.5	-28.3	-24.9	-43.8	-46.1	-58.0	-32.3	10.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
2001–2002								
December	126,260	737,499	161,587	2,740	1,995	212	325,737	3,879
March	147,918	744,414	171,470	2,942	1,661	137	269,929	3,768
June	132,866	790,618	177,834	2,953	1,121	218	336,011	4,010
2002–2003								
September	138,423	802,792	176,949	2,698	1,358	278	327,179	4,194
December	135,515	789,609	173,541	2,631	1,885	322	364,527	3,977
March	118,173	767,543	173,047	2,453	1,632	165	285,458	3,571
June	100,242	730,053	166,095	2,480	968	211	291,403	5,657
2003–2004								
September	107,525	714,068	171,581	2,478	1,091	163	275,566	6,819
December	114,620	748,024	170,366	2,502	1,047	150	316,381	6,339
March	122,797	767,427	172,577	na	1,012	97	266,958	5,987
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001–2002								
March	17.2	0.9	6.1	7.4	-16.8	-35.4	-17.1	-2.9
June	-10.2	6.2	3.7	0.4	-32.5	59.4	24.5	6.4
2002–2003								
September	4.2	1.5	-0.5	-8.6	21.2	27.8	-2.6	4.6
December	-2.1	-1.6	-1.9	-2.5	38.8	15.8	11.4	-5.2
March	-12.8	-2.8	-0.3	-6.8	-13.4	-48.9	-21.7	-10.2
June	-15.2	-4.9	-4.0	1.1	-40.7	28.3	2.1	58.4
2003–2004								
September	7.3	-2.2	3.3	-0.1	12.7	-22.7	-5.4	20.5
December	6.6	4.8	-0.7	1.0	-4.1	-8.2	14.8	-7.0
March	7.1	2.6	1.3	na	-3.3	-35.3	-15.6	-5.6

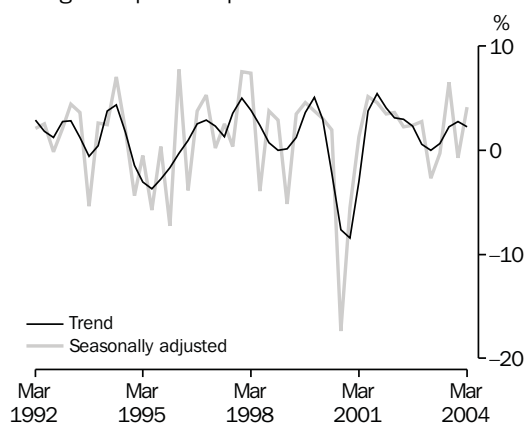
(a) Brokers' and dealers' receivals of taxable wool.

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

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

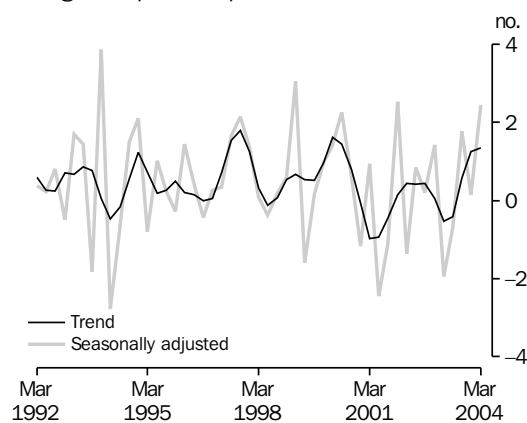
Source: *Livestock Products, Australia*, cat. no. 7215.0.

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.

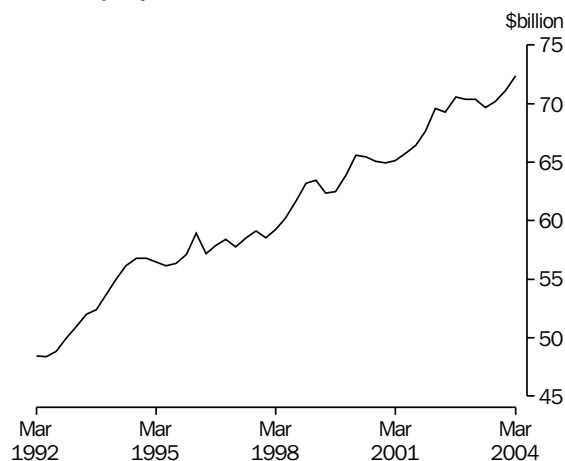
TABLE 4.3 MANUFACTURING PRODUCTION : SELECTED INDICATORS

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									
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	1,609	7,704	18,601	7,453	179,630	18,705	12,968	675	1,738
1999-2000	1,711	7,937	20,633	6,489	184,790	18,652	12,737	726	1,768
2000-2001	1,436	6,821	17,251	na	188,546	17,887	13,212	768	1,745
2001-2002	1,516	7,236	19,447	na	185,853	18,000	13,065	773	1,744
2002-2003	1,639	7,517	21,003	na	187,208	17,984	13,335	790	1,727
2003-2004	1,254	6,780	16,764	na	143,264	8,657	6,288	593	1,346
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	5.0	6.5	6.7	-6.0	1.9	0.6	-1.6	4.0	-1.1
1999-2000	6.3	3.0	10.9	-12.9	2.9	-0.3	-1.8	7.6	1.7
2000-2001	-16.1	-14.1	-16.4	na	2.0	-4.1	3.7	5.8	-1.3
2001-2002	5.6	6.1	12.7	na	-1.4	0.6	-1.1	0.7	-0.1
2002-2003	8.1	3.9	8.0	na	0.7	-0.1	2.1	2.2	-1.0
2003-2004	-23.5	-9.8	-20.2	na	-23.5	-51.9	-52.8	-24.9	-22.1
SEASONALLY ADJUSTED									
2001-2002									
December	377	1,771	4,807	na	47,020	4,338	3,150	198	425
March	382	1,915	4,982	na	46,385	4,522	3,272	190	431
June	397	1,946	5,093	na	46,781	4,512	3,235	194	456
2002-2003									
September	391	1,944	5,214	na	46,875	4,551	3,400	199	423
December	413	1,915	5,359	na	47,545	4,542	3,281	199	440
March	426	1,785	5,215	na	46,622	4,560	3,367	197	436
June	413	1,850	5,199	na	46,303	4,364	3,337	195	424
2003-2004									
September	409	2,137	5,537	na	47,126	4,276	2,963	203	439
December	410	2,280	5,495	na	47,194	4,337	3,230	201	425
March	435	2,417	5,723	na	48,354	na	na	198	429
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
September	-1.5	-0.1	2.4	na	0.2	0.9	5.1	2.6	-7.2
December	5.6	-1.5	2.8	na	1.4	-0.2	-3.5	0.0	4.0
March	3.1	-6.8	-2.7	na	-1.9	0.4	2.6	-1.0	-0.9
June	-3.1	3.6	-0.3	na	-0.7	-4.3	-0.9	-1.0	-2.8
2003-2004									
September	-1.0	15.5	6.5	na	1.8	-2.0	-11.2	4.1	3.5
December	0.2	6.7	-0.8	na	0.1	1.4	9.0	-1.0	-3.2
March	6.1	6.0	4.1	na	2.5	na	na	-1.5	0.9

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

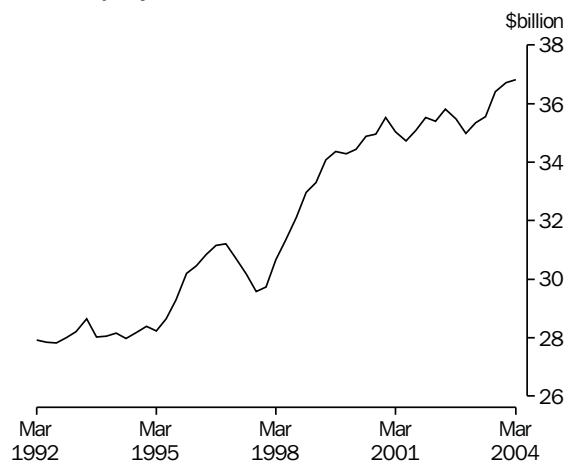
PRODUCTION

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	286,606	280,947	36,031	35,705	0.51
SEASONALLY ADJUSTED (\$ MILLION)					
2001–2002					
March	69,364	69,569	35,164	35,382	0.51
June	69,616	69,234	35,497	35,796	0.51
2002–2003					
September	71,181	70,577	35,425	35,482	0.50
December	71,760	70,355	35,550	34,986	0.50
March	72,542	70,383	36,110	35,334	0.50
June	71,130	69,630	35,881	35,562	0.50
2003–2004					
September	71,626	70,190	36,138	36,408	0.50
December	72,593	71,141	36,314	36,709	0.50
March	74,570	72,393	36,598	36,822	0.49

(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	170.7	502.0	672.7
1995–1996	251.8	547.1	7.4	52.7	52.9	48.6	960.3	174.8	513.9	688.7
1996–1997	206.8	728.3	13.0	70.5	59.3	70.6	1,148.6	251.8	556.9	808.7
1997–1998	227.1	648.4	22.2	64.8	42.8	61.5	1,066.8	232.3	685.9	918.2
1998–1999	176.9	486.1	15.4	39.9	40.9	78.5	837.8	182.3	669.4	851.7
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	142.3	378.4	6.9	77.8	29.8	97.6	732.8	191.3	803.7	995.0
ACTUAL ORIGINAL (\$ MILLION)										
2001–2002										
March	24.6	73.9	0.9	10.2	5.7	18.9	134.2	36.1	166.9	203.0
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	41.9	99.3	1.7	26.7	8.0	26.1	203.7	40.7	199.5	240.1
2003–2004										
September	27.1	96.7	3.5	19.9	7.1	25.4	179.7	39.3	191.4	230.7
December	38.0	93.1	3.0	24.1	7.9	33.4	199.5	80.6	207.5	288.1
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION)(a)										
6 months to –										
December 2000	na	na	na	na	na	na	350.1	118.7	374.4	493.0
June 2001							322.2	55.7	560.2	615.9
December 2001							420.1	86.8	551.9	638.7
June 2002							304.8	97.6	372.3	469.9
December 2002							411.9	88.7	292.5	381.2
June 2003							338.8	111.7	400.5	512.2
December 2003							388.9	114.1	314.0	428.1

(a) Expectations available for total minerals only.

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	272.6	30,676	185.3	1,850	32,136	36,100	7,964	876	265	744	205	8,173	1,490
2002–2003	54,472	274.1	32,006	198.9	2,472	33,162	33,321	9,222	883	278	695	210	6,222	1,529
QUARTERLY ORIGINAL														
2001–2002														
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	638	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	7,809	2,035	209	67	172	52	1,729	383
June	13,936	70.2	6,063	52.5	650	8,220	7,461	2,380	236	75	184	53	1,233	397
2003–2004														
September	14,152	72.2	9,722	54.2	707	9,241	7,980	2,167	194	70	170	57	432	375
December	14,128	69.9	8,307	58.2	698	8,118	6,822	2,330	191	70	162	56	425	325
March	14,123	67.8	3,612	57.3	818	7,426	6,696	2,578	206	61	170	50	307	327

(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	79,118	80,238	117,478	121,304	16,243	3,295	19,538	12,893	32,431
2001-2002	119,728	121,667	168,952	172,818	24,773	3,971	28,745	13,741	42,486
2002-2003	114,622	116,698	173,675	177,754	28,438	4,552	32,989	17,107	50,097
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	-34.9	-34.9	-31.9	-31.4	-25.2	-7.0	-22.7	5.7	-13.5
2001-2002	51.3	51.6	43.8	42.5	52.5	20.5	47.1	6.6	31.0
2002-2003	-4.3	-4.1	2.8	2.9	14.8	14.6	14.8	24.5	17.9
SEASONALLY ADJUSTED									
2002-2003									
February	9,301	9,455	13,590	13,919	2,262	404	2,665	1,379	4,044
March	8,928	9,040	14,070	14,358	2,352	410	2,762	1,354	4,116
April	9,287	9,420	13,838	14,105	2,391	399	2,790	1,306	4,096
May	9,560	9,729	13,830	14,210	2,294	372	2,665	1,231	3,896
June	10,762	11,020	14,668	15,109	2,490	407	2,897	1,550	4,447
2003-2004									
July	10,239	10,334	15,030	15,321	2,503	432	2,935	1,648	4,582
August	10,109	10,207	14,497	14,760	2,282	452	2,733	1,672	4,405
September	10,409	10,544	16,427	16,623	2,789	428	3,217	1,310	4,528
October	10,288	10,404	15,391	15,677	2,699	445	3,144	1,488	4,632
November	10,194	10,321	14,283	14,605	2,392	424	2,816	874	3,690
December	10,047	10,303	14,312	14,734	2,473	464	2,937	1,451	4,389
January	9,624	9,762	13,963	14,243	2,486	402	2,888	1,494	4,382
February	9,407	9,535	14,340	14,629	2,610	404	3,014	1,078	4,093
March	9,663	9,775	13,793	14,087	2,564	391	2,955	1,225	4,181
April	9,635	9,740	14,066	14,296	2,679	424	3,103	1,149	4,252
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2003-2004									
July	-4.9	-6.2	-4.9	1.4	0.5	6.1	1.3	6.3	3.0
August	-1.3	-1.2	-1.3	-3.7	-8.8	4.5	-6.9	1.5	-3.9
September	3.0	3.3	3.0	12.6	22.2	-5.2	17.7	-21.6	2.8
October	-1.2	-1.3	-1.2	-5.7	-3.2	3.8	-2.3	13.6	2.3
November	-0.9	-0.8	-0.9	-6.8	-11.4	-4.7	-10.4	-41.3	-20.3
December	-1.4	-0.2	-1.4	0.9	3.4	9.6	4.3	66.0	18.9
January	-4.2	-5.3	-4.2	-3.3	0.5	-13.5	-1.7	3.0	-0.1
February	-2.3	-2.3	-2.3	2.7	5.0	0.5	4.4	-27.8	-6.6
March	2.7	2.5	2.7	-3.7	-1.8	-3.1	-2.0	13.6	2.1
April	-0.3	-0.4	-0.3	1.5	4.5	8.4	5.0	-6.2	1.7
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2003-2004									
July	2.1	2.0	2.5	2.3	1.7	2.4	1.8	2.4	2.0
August	1.2	1.1	1.8	1.7	1.1	2.3	1.3	0.1	0.9
September	0.1	0.0	0.5	0.4	0.4	1.6	0.6	-2.4	-0.4
October	-1.0	-0.9	-0.9	-0.8	-0.1	0.1	0.0	-4.2	-1.5
November	-1.5	-1.4	-1.9	-1.8	-0.2	-1.5	-0.4	-4.8	-1.9
December	-1.6	-1.5	-2.2	-2.1	0.1	-2.1	-0.2	-3.8	-1.3
January	-1.5	-1.5	-1.9	-1.8	0.7	-1.8	0.3	-2.6	-0.5
February	-1.3	-1.4	-1.3	-1.3	1.2	-1.4	0.8	-2.4	-0.2
March	-1.0	-1.2	-0.9	-1.0	1.2	-1.0	0.9	-2.3	-0.1
April	-0.6	-0.7	-0.1	-0.2	1.9	-0.8	1.6	-3.3	0.2

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

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

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential buildings	Alterations and additions to residential buildings	Non-residential buildings	Total buildings
	Private sector	Total	Private sector	Total				
ANNUAL								
1994–1995	111,966	114,577	162,541	170,071	20,442	3,272	11,602	35,353
1995–1996	84,208	86,174	118,135	124,685	15,863	3,050	12,928	31,993
1996–1997	84,645	86,246	123,060	128,172	16,462	3,279	14,160	34,086
1997–1998	98,844	100,764	142,908	147,781	19,965	3,836	15,702	39,649
1998–1999	100,354	103,165	143,812	149,420	20,781	3,813	13,056	37,560
1999–2000	118,378	120,128	167,748	171,865	25,016	4,291	12,572	41,527
2000–2001	73,958	75,156	110,672	114,623	16,713	3,376	12,431	32,511
2001–2002	111,920	113,626	160,656	164,407	25,059	4,165	13,473	42,697
2002–2003	110,385	112,228	166,262	169,945	27,455	4,524	15,114	47,094
SEASONALLY ADJUSTED								
2001–2002								
December	28,818	29,394	40,441	41,489	6,286	984	3,300	10,570
March	28,048	28,501	39,712	40,735	6,114	1,072	3,797	10,981
June	29,444	29,879	43,407	44,194	6,778	1,124	3,400	11,302
2002–2003								
September	29,771	30,208	44,804	45,665	7,205	1,145	3,622	11,972
December	27,403	27,900	42,290	43,276	7,017	1,132	4,436	12,585
March	27,274	27,702	40,385	41,189	6,718	1,107	3,602	11,427
June	25,902	26,385	38,548	39,600	6,516	1,140	3,454	11,110
2003–2004								
September	28,513	28,923	40,604	41,526	6,533	1,236	3,769	11,538
December	30,478	30,798	44,495	45,315	7,254	1,280	3,823	12,356

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

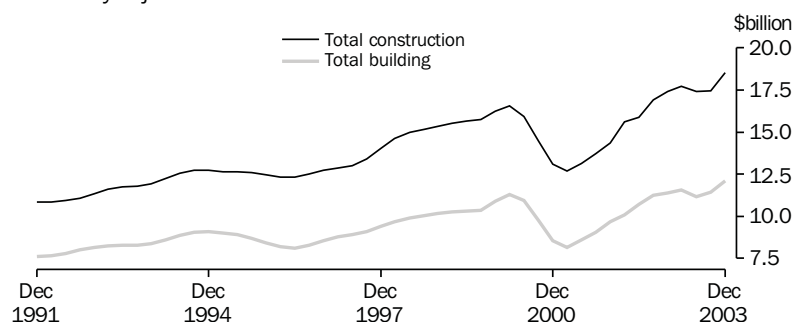
Source: *Building Activity, Australia : Dwelling Unit Commencements, Preliminary*, cat. no. 8750.0 and *Building Activity, Australia*, cat. no. 8752.0.

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							
ANNUAL (\$ MILLION)									
1994–1995	14,437	14,740	5,814	20,546	3,367	8,368	12,006	31,588	36,007
1995–1996	11,505	11,770	4,795	16,554	3,248	9,841	13,436	29,055	33,425
1996–1997	11,433	11,633	4,728	16,351	3,241	10,859	14,657	29,999	34,495
1997–1998	13,732	13,967	5,527	19,482	3,772	10,774	14,727	33,583	38,119
1998–1999	14,493	14,832	6,368	21,195	4,001	11,533	15,454	36,143	40,762
1999–2000	17,547	17,800	7,091	24,870	4,531	11,268	15,076	39,975	44,354
2000–2001	12,201	12,366	5,717	18,087	3,466	8,933	12,475	29,928	34,041
2001–2002	15,333	15,549	6,736	22,286	4,122	9,492	13,135	35,266	39,543
2002–2003	17,438	17,684	8,465	26,150	4,589	11,105	14,601	41,237	45,339
SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
December	3,696	3,757	1,631	5,388	1,018	2,347	3,253	8,584	9,659
March	3,903	3,963	1,742	5,705	1,012	2,471	3,355	9,027	10,073
June	4,301	4,358	1,871	6,229	1,114	2,442	3,383	9,635	10,725
2002–2003									
September	4,383	4,438	1,981	6,419	1,125	2,741	3,710	10,151	11,254
December	4,477	4,542	2,104	6,646	1,147	2,692	3,590	10,325	11,382
March	4,452	4,512	2,192	6,704	1,163	2,846	3,689	10,560	11,556
June	4,127	4,192	2,189	6,380	1,154	2,826	3,612	10,201	11,147
2003–2004									
September	4,200	4,262	2,231	6,494	1,248	2,860	3,662	10,437	11,404
December	4,500	4,553	2,338	6,891	1,297	3,047	3,894	11,084	12,082

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

CONSTRUCTION ACTIVITY,
Chain volume measures—
Seasonally adjusted



Source: 8752:0 and 8762.0

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)												
1994–1995	23,131	23,910	8,368	12,006	31,588	36,007	4,502	14,908	12,838	26,936	35,867	50,658
1995–1996	19,042	19,800	9,841	13,436	29,055	33,425	5,801	16,306	15,626	29,753	34,789	49,666
1996–1997	18,919	19,591	10,859	14,657	29,999	34,495	6,340	16,810	17,179	31,454	36,297	51,237
1997–1998	22,682	23,253	10,774	14,727	33,583	38,119	8,125	18,936	18,905	33,683	41,733	57,001
1998–1999	24,481	25,196	11,533	15,454	36,143	40,762	9,268	20,854	20,806	36,331	45,469	61,590
1999–2000	28,773	29,402	11,268	15,076	39,975	44,354	8,201	20,964	19,488	36,058	48,139	65,220
2000–2001	20,985	21,552	8,933	12,475	29,928	34,041	6,813	18,474	15,757	30,952	36,744	52,511
2001–2002	25,774	26,408	9,492	13,135	35,266	39,543	8,899	20,032	18,391	33,167	44,165	59,575
2002–2003	30,132	30,738	11,105	14,601	41,237	45,339	12,878	24,038	23,983	38,639	54,115	69,377
SEASONALLY ADJUSTED (\$ MILLION)												
2001–2002												
December	6,236	6,405	2,347	3,253	8,584	9,659	1,786	4,681	4,134	7,936	10,370	14,341
March	6,555	6,717	2,470	3,355	9,027	10,073	2,819	5,533	5,288	8,886	11,846	15,604
June	7,193	7,343	2,442	3,382	9,635	10,724	2,491	5,146	4,933	8,529	12,125	15,870
2002–2003												
September	7,409	7,544	2,741	3,709	10,150	11,253	2,816	5,635	5,557	9,345	12,967	16,889
December	7,633	7,792	2,691	3,589	10,325	11,382	3,137	6,007	5,829	9,597	13,462	17,390
March	7,713	7,867	2,846	3,688	10,559	11,555	3,440	6,156	6,286	9,845	14,000	17,712
June	7,375	7,534	2,825	3,612	10,201	11,147	3,483	6,237	6,309	9,850	13,684	17,384
2003–2004												
September	7,575	7,741	2,860	3,662	10,436	11,403	3,443	6,059	6,304	9,722	13,880	17,463
December	8,035	8,188	3,047	3,893	11,084	12,082	3,816	6,435	6,864	10,329	14,901	18,517
TREND (\$ MILLION)												
2001–2002												
December	6,194	6,358	2,333	3,230	8,528	9,588	2,076	4,917	4,409	8,147	10,604	14,505
March	6,667	6,826	2,430	3,343	9,097	10,170	2,405	5,143	4,834	8,487	11,502	15,313
June	7,091	7,241	2,536	3,471	9,627	10,712	2,664	5,395	5,200	8,866	12,291	16,107
2002–2003												
September	7,450	7,595	2,647	3,588	10,097	11,184	2,873	5,646	5,520	9,235	12,970	16,830
December	7,617	7,766	2,747	3,652	10,364	11,418	3,115	5,929	5,863	9,582	13,479	17,348
March	7,576	7,733	2,801	3,642	10,377	11,375	3,361	6,143	6,162	9,786	13,739	17,519
June	7,555	7,716	2,840	3,648	10,396	11,364	3,472	6,182	6,312	9,828	13,867	17,545
2003–2004												
September	7,652	7,812	2,910	3,718	10,563	11,531	3,575	6,227	6,486	9,945	14,139	17,758
December	7,846	8,004	2,981	3,800	10,833	11,802	3,690	6,294	6,672	10,109	14,530	18,106

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			
ORIGINAL (\$ MILLION)						
1994–1995	4,502	3,336	7,844	7,029	14,908	10,371
1995–1996	5,801	3,278	9,082	7,196	16,306	10,482
1996–1997	6,340	3,712	10,057	6,740	16,810	10,455
1997–1998	8,125	4,072	12,193	6,748	18,936	10,819
1998–1999	9,268	4,262	13,520	7,342	20,854	11,604
1999–2000	8,201	4,702	12,907	8,057	20,964	12,760
2000–2001	6,813	4,323	11,139	7,334	18,474	11,658
2001–2002	8,899	3,832	12,732	7,301	20,032	11,133
2002–2003	12,878	3,911	16,789	7,249	24,038	11,160
SEASONALLY ADJUSTED (\$ MILLION)						
2001–2002						
December	1,867	1,036	2,904	1,895	4,800	2,932
March	2,616	900	3,515	1,608	5,123	2,508
June	2,507	946	3,453	2,172	5,624	3,117
2002–2003						
September	2,955	913	3,868	1,624	5,492	2,537
December	3,239	1,093	4,332	1,818	6,150	2,911
March	3,197	919	4,116	1,643	5,759	2,561
June	3,487	987	4,473	2,164	6,637	3,150
2003–2004						
September	3,589	877	4,466	1,484	5,950	2,361
December	3,946	881	4,827	1,778	6,605	2,659
SEASONALLY ADJUSTED (\$ MILLION)						
2001–2002						
December	1,786	1,007	2,793	1,890	4,681	2,897
March	2,820	932	3,753	1,779	5,533	2,711
June	2,491	902	3,394	1,752	5,147	2,655
2002–2003						
September	2,817	945	3,761	1,875	5,636	2,819
December	3,138	1,064	4,202	1,806	6,008	2,870
March	3,440	955	4,395	1,761	6,157	2,716
June	3,483	947	4,430	1,807	6,238	2,754
2003–2004						
September	3,444	901	4,345	1,715	6,060	2,616
December	3,817	855	4,672	1,763	6,436	2,619

(a) Includes work done by the private sector for the public sector and work done by the public sector.

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

TABLE 4.12 TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan 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)		
2002-2003	204,484			58.9(d)			4,955,118(d)		
ORIGINAL									
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	197,478			59.1			355,991		
April				54.4			404,340		
May				50.6			386,886		
June	204,419			55.3			351,004		
2003-2004									
July		na(d)	na(d)	55.5	na(d)	na(d)	452,471	na(d)	na(d)
August				53.8			458,491		
September	203,033			62.5			399,637		
October				66.7			514,224		
November				66.5			529,537		
December	204,461			57.4			455,584		

(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: pauill.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

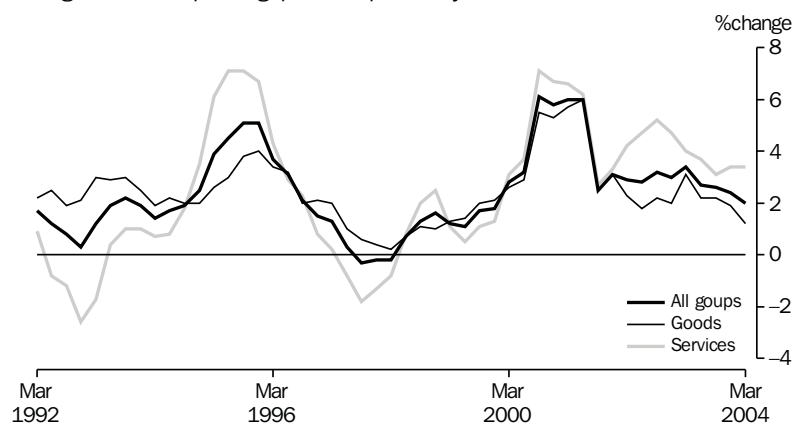
Producer Price Indexes, Australia cat. no. 6427.0

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

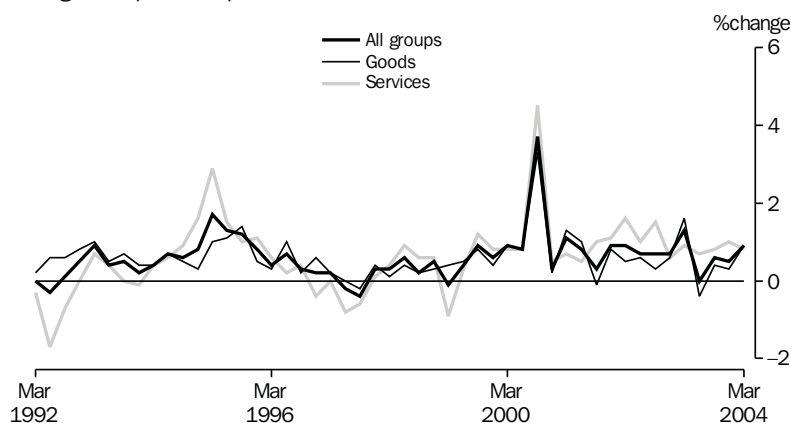
Period	Food	Alcohol and tobacco	Clothing and footwear	Housing	Household furnishings, supplies and services and operation	Health
ANNUAL (1989–1990 = 100.0)(a)						
1994–1995	112.1	141.0	106.7	100.0	109.2	142.7
1995–1996	116.0	156.1	107.0	105.9	111.7	150.2
1996–1997	119.7	161.4	107.3	101.6	113.5	159.7
1997–1998	121.8	164.6	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						
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
December	152.0	216.5	113.1	119.6	121.4	189.4
March	154.7	218.8	111.5	120.7	120.7	195.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
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
December	1.8	0.6	-0.2	0.6	-0.1	0.2
March	1.8	1.1	-1.4	0.9	-0.6	3.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2002–2003						
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
December	3.4	4.4	-0.8	4.7	-0.2	6.9
March	3.3	4.2	-0.8	4.3	0.2	6.5

(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						
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
December	140.7	109.9	131.1	215.1	182.2	142.8
March	141.7	110.0	129.7	231.4	184.5	144.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
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
December	-0.4	0.2	0.8	0.0	0.0	0.5
March	0.7	0.1	-1.1	7.6	1.3	0.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2002–2003						
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
December	0.3	1.4	-0.6	4.8	2.4	2.4
March	-1.4	1.1	-2.0	7.8	3.0	2.0

(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									
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
December	140.9	146.5	143.3	140.5	140.9	142.5	144.2	149.4	142.8
March	141.8	147.8	144.6	141.5	142.2	143.8	145.4	152.1	144.1
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
December	0.3	0.5	0.7	0.6	0.5	0.3	1.0	-0.3	0.5
March	0.6	0.9	0.9	0.7	0.9	0.9	0.8	1.8	0.9
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
December	2.2	1.8	2.8	2.2	2.2	1.9	3.4	5.4	2.4
March	1.6	1.4	2.6	1.7	1.8	1.2	3.4	3.3	2.0

(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	102.1	103.1	100.6	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	2.1	3.1	0.6	0.2	-2.1	-4.2	2.4
ORIGINAL (2001–2002 = 100.0)							
2001–2002							
March	100.5	100.3	100.3	100.0	99.8	99.0	100.6
June	100.7	102.2	100.2	100.0	97.9	97.2	101.0
2002–2003							
September	101.3	101.7	100.2	99.9	98.9	98.1	101.2
December	101.6	102.5	101.0	100.3	99.7	97.9	102.0
March	102.8	103.6	100.6	100.3	99.2	96.0	103.2
June	102.5	104.6	100.8	100.2	93.7	91.2	103.0
2003–2004							
September	102.8	104.6	100.9	99.8	92.7	88.1	103.7
December	103.2	105.5	100.6	99.3	91.4	85.2	104.4
March	104.2	106.5	99.9	98.8	91.8	82.2	105.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2002–2003							
March	1.2	1.1	-0.4	0.0	-0.5	-2.0	1.1
June	-0.3	1.0	0.2	-0.1	-5.5	-5.0	-0.2
2003–2004							
September	0.3	0.0	0.1	-0.4	-1.0	-3.3	0.7
December	0.4	0.9	-0.3	-0.5	-1.5	-3.4	0.7
March	1.0	0.9	-0.7	-0.5	0.5	-3.5	1.4

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											
March	99.7	99.5	102.3	98.7	100.7	99.0	98.6	100.5	99.2	97.1	100.6
June	97.8	97.0	95.2	97.5	101.4	97.4	97.2	98.4	96.0	96.9	98.3
2002–2003											
September	98.8	98.0	96.6	98.4	102.0	98.0	97.3	97.9	95.1	98.1	100.9
December	99.0	98.1	98.7	97.9	102.5	97.4	96.9	97.5	93.7	98.3	99.4
March	98.1	96.8	99.7	96.1	103.0	95.7	95.2	96.2	89.4	97.5	98.0
June	93.2	90.8	93.3	90.2	103.1	90.4	89.9	93.0	83.9	91.1	92.9
2003–2004											
September	92.4	89.4	90.9	89.0	104.0	87.2	86.6	90.4	81.0	87.3	89.8
December	91.1	87.3	89.9	86.5	104.8	83.9	83.2	88.1	76.9	83.6	86.5
March	91.4	87.6	89.2	87.1	105.4	81.1	80.5	86.4	73.3	80.6	83.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
2001–2002											
March	-0.8	-1.4	0.2	-1.8	1.4	-2.4	-3.2	-1.4	-2.3	-4.9	0.8
June	-1.9	-2.6	-7.0	-1.2	0.7	-1.6	-1.4	-2.1	-3.3	-0.2	-2.3
2002–2003											
September	1.0	1.1	1.5	0.9	0.5	0.6	0.2	-0.5	-1.0	1.2	2.6
December	0.2	0.1	2.2	-0.5	0.6	-0.6	-0.4	-0.4	-1.4	0.3	-1.4
March	-0.9	-1.3	1.0	-1.8	0.4	-1.7	-1.8	-1.4	-4.6	-0.8	-1.4
June	-5.0	-6.2	-6.4	-6.2	0.1	-5.6	-5.6	-3.3	-6.2	-6.6	-5.2
2003–2004											
September	-0.8	-1.6	-2.6	-1.3	0.9	-3.5	-3.6	-2.8	-3.5	-4.2	-3.3
December	-1.4	-2.4	-1.1	-2.8	0.8	-3.8	-3.9	-2.6	-5.0	-4.2	-3.7
March	0.3	0.3	-0.8	0.6	0.6	-3.4	-3.4	-2.0	-4.8	-3.6	-3.3

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												
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	96.3	107.6	83.5	94.8	106.0	88.0	100.0	111.7	88.1	100.0	111.8
2003–2004												
July	85.1	97.5	107.7	83.3	95.4	105.4	89.5	102.5	113.2	90.3	103.4	114.2
August	87.7	99.7	109.1	84.8	96.4	105.5	94.7	107.7	117.8	93.7	106.4	116.4
September	87.8	100.9	111.0	85.1	97.8	107.6	94.4	108.4	119.3	92.9	106.6	117.3
October	85.9	100.7	113.8	82.8	97.0	109.7	93.5	109.7	124.0	94.9	111.2	125.8
November	85.6	103.5	117.0	82.1	99.2	112.3	94.0	113.7	128.7	96.5	116.6	131.9
December	84.5	103.1	119.3	82.4	100.5	116.3	89.8	109.5	126.7	101.6	123.8	143.3
January	84.5	105.5	124.2	80.8	100.9	118.8	93.4	116.6	137.3	102.8	128.2	150.9
February	83.8	105.4	124.6	82.7	104.1	123.0	86.4	108.7	128.4	107.6	135.2	159.8
March	88.3	108.8	126.5	87.2	107.5	125.0	90.9	112.0	130.2	110.4	135.9	158.1
April	89.3	110.3	127.3	87.9	108.6	125.3	92.7	114.4	132.1	109.0	134.4	155.2
May	92.4	108.7	124.5	90.3	106.2	121.7	97.4	114.6	131.3	107.9	126.9	145.4

Source: Reserve Bank of Australia Bulletin, RBA

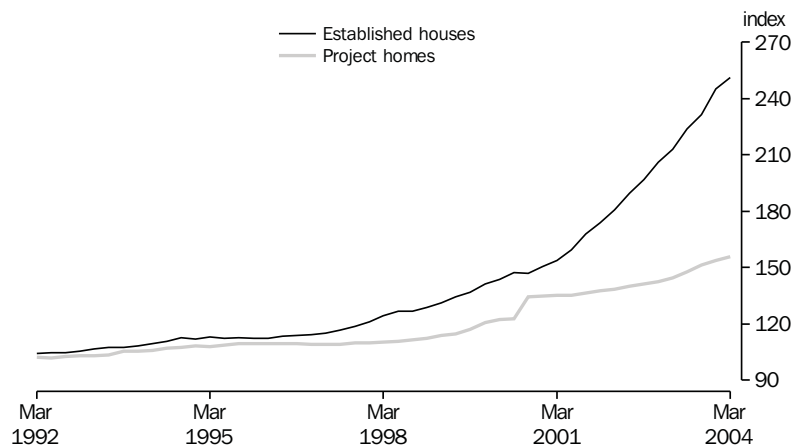
TABLE 5.6 INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farm- ers' terms of trade (a)	
	Crops		Livestock slaughterings		Livestock products			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	96.1
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	94.1
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	100.1
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	109.2
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	102.0

(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		108.2	121.1
2000–2001	152.8	134.9	124.4		112.9	137.7
2001–2002	178.0	138.1	120.6		116.6	140.6
2002–2003	209.9	144.1	130.5		120.6	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		4.3	13.7
2001–2002	16.5	2.4	1.3		3.3	2.1
2002–2003	17.9	4.3	3.6		3.4	4.0
ORIGINAL						
2001–2002						
March	180.6	138.5	126.1	na	117.1	141.2
June	189.5	139.9	127.8		117.5	142.3
2002–2003						
September	196.7	141.3	128.8	na	119.2	143.6
December	206.1	142.5	130.1		119.9	144.9
March	213.1	144.7	130.9		121.4	146.7
June	223.8	147.9	132.1		122.0	149.4
2003–2004						
September	231.3	151.2	132.9	na	123.8	152.5
December	245.1	153.7	133.6		124.2	155.2
March	251.3	155.8	134.4		125.7	157.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2002–2003						
March	3.4	1.5	0.6	na	1.3	1.2
June	5.0	2.2	0.9		0.5	1.8
2003–2004						
September	3.4	2.2	0.6	na	1.5	2.1
December	6.0	1.7	0.5		0.3	1.8
March	2.5	1.4	0.6		1.3	1.4

(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	1.2	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									
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
December	0.2	-0.2	1.3	0.5	0.3	0.5	0.5	-2.9	-3.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2002-2003									
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
December	-1.1	-3.7	7.2	2.7	3.2	1.6	3.0	-12.6	-12.6

(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									
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
December	133.6	134.8	128.8	131.0	123.3	124.4	114.7	126.7	133.6
March	135.0	133.7	129.1	131.6	123.8	122.8	114.5	126.9	134.4

(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	Manu- facturing division	Source of materials		ANZSIC subdivision							
		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											
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
December	126.4	116.2	135.0	137.6	163.6	116.4	127.3	101.3	111.7	120.8	106.5
March	123.6	111.6	133.6	135.9	156.8	116.4	127.8	101.3	112.5	118.3	105.6

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
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									
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
December	140.1	124.7	114.0	164.5	101.8	124.6	126.9	112.2	129.1
March	140.5	123.4	114.1	173.5	106.9	124.9	126.4	113.2	130.6

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											
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
December	116.6	92.3	85.3	119.9	88.2	72.8	111.0	94.3	79.6	111.9	99.6
March	121.4	90.0	83.9	115.9	97.1	67.5	108.5	103.6	77.3	107.8	99.6

(a) Australian Harmonised Export Commodity Classification.

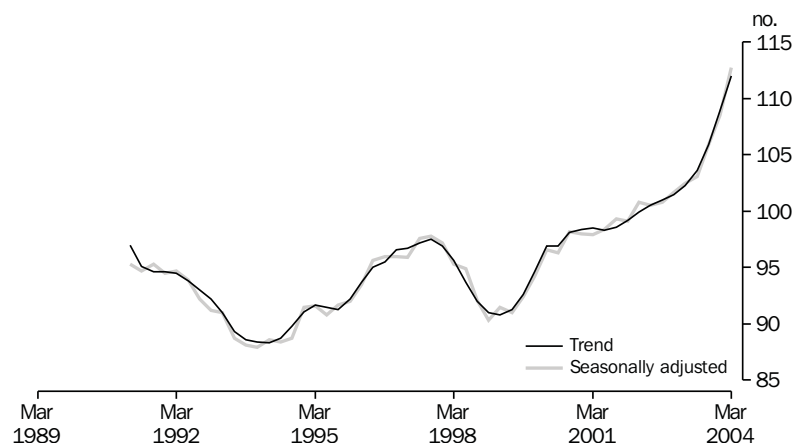
Source: *International Trade Price Indexes*, cat. no. 6457.0.

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— 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											
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
December	117.0	134.7	112.4	152.4	135.7	112.4	118.8	104.4	115.2	110.5	112.6
March	114.5	134.0	106.6	145.2	135.3	110.6	115.2	99.3	109.1	107.8	108.0

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	na	na	na
2002–2003	102.1			
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
2000–2001				
December	98.0	88.3	90.5	90.9
March	97.9	90.0	93.0	92.5
June	98.4	88.9	91.7	89.9
2001–2002				
September	99.3	88.9	91.3	89.3
December	99.1	na	na	na
March	100.8			
June	100.5			
2002–2003				
September	100.8	na	na	na
December	101.7			
March	102.5			
June	103.1			
2003–2004				
September	105.9	na	na	na
December	108.5			
March	112.7			

(a) Original data provided.

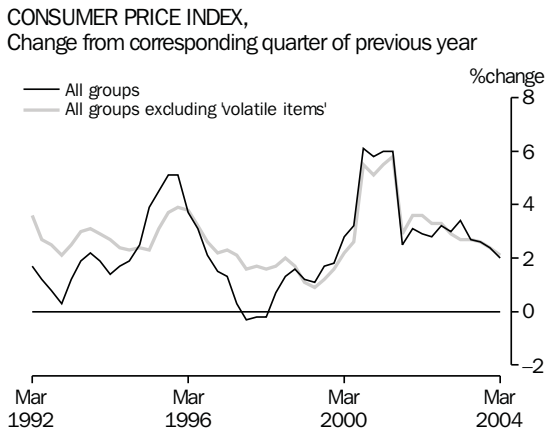
(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984–85 to 1987–88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) 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.

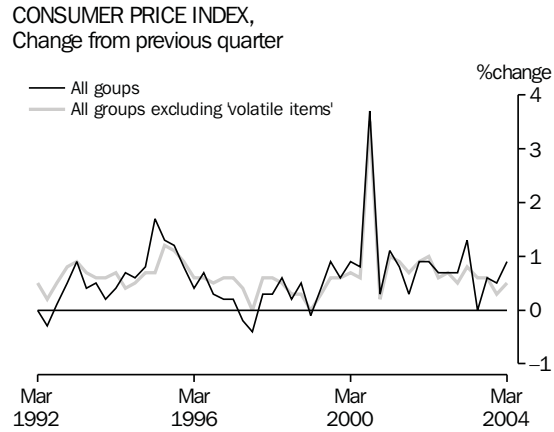
(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(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)								
1994-1995	113.9	116.5	118.1	116.2	114.0	115.7	0.0	0.0
1995-1996	118.7	121.1	122.4	120.6	118.6	120.1	0.0	0.0
1996-1997	120.3	123.9	125.2	122.5	122.1	122.4	0.0	0.0
1997-1998	120.3	125.4	127.2	123.5	126.1	124.2	100.0	100.0
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								
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
December	142.8	146.5	150.3	141.4	157.9	146.1	111.1	124.4
March	144.1	147.8	151.1	141.5	158.0	146.1	111.8	125.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002-2003								
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
December	0.5	0.5	0.3	0.1	1.1	0.4	0.0	0.9
March	0.9	0.9	0.5	0.1	0.1	0.0	0.6	1.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
2002-2003								
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
December	2.4	1.8	2.4	1.6	2.2	1.8	0.0	4.4
March	2.0	1.4	2.1	1.1	1.8	1.3	-0.5	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)									
1997-1998	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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									
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
December	114.6	105.0	113.2	114.4	100.1	112.3	117.6	87.1	111.4
March	115.2	100.4	113.1	115.0	95.3	112.1	119.3	83.9	112.1

(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	0.0	0.0	0.0	0.0
1997-1998	98.8	99.4	0.0	0.0	0.0	0.0
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						
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
December	109.8	104.9	106.6	116.1	116.8	116.5
March	110.7	105.2	107.8	117.5	118.4	118.1

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	222.1	6,200.7	6,422.8	2,266.1	8,688.9	689.6	9,378.5	14,866.4	7.4	63.1		
1999-2000	232.8	6,304.6	6,537.5	2,331.2	8,868.7	626.3	9,495.0	15,041.6	6.6	63.1		
2000-2001	228.7	6,401.1	6,629.9	2,426.7	9,056.5	619.5	9,676.0	15,266.5	6.4	63.4		
2001-2002	221.9	6,372.8	6,594.7	2,573.4	9,168.1	663.3	9,831.5	15,503.0	6.7	63.4		
2002-2003	221.3	6,480.8	6,702.1	2,692.5	9,394.5	624.4	10,018.9	15,738.7	6.2	63.7		
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	-0.1	1.5	1.5	3.5	2.0	-6.5	1.3	1.4	-0.6	0.0		
1999-2000	4.8	1.7	1.8	2.9	2.1	-9.2	1.2	1.2	-0.8	0.0		
2000-2001	-1.8	1.5	1.4	4.1	2.1	-1.1	1.9	1.5	-0.2	0.3		
2001-2002	-3.0	-0.4	-0.5	6.0	1.2	7.1	1.6	1.5	0.3	0.0		
2002-2003	-0.3	1.7	1.6	4.6	2.5	-5.9	1.9	1.5	-0.5	0.2		
SEASONALLY ADJUSTED UNLESS FOOTNOTED												
2002-2003												
March	227.4	6,491.6	6,719.0	2,725.4	9,444.4	633.3	10,077.7	15,790.7	6.3	63.8		
April	220.8	6,492.8	6,713.6	2,721.9	9,435.5	622.9	10,058.4	15,810.5	6.2	63.6		
May	227.9	6,520.4	6,748.3	2,719.0	9,467.3	622.7	10,090.0	15,830.5	6.2	63.7		
June	222.4	6,494.8	6,717.2	2,726.6	9,443.8	621.6	10,065.4	15,850.3	6.2	63.5		
2003-2004												
July	228.7	6,495.5	6,724.2	2,691.9	9,416.1	625.2	10,041.3	15,870.4	6.2	63.3		
August	224.3	6,537.2	6,761.5	2,703.9	9,465.4	603.4	10,068.7	15,890.6	6.0	63.4		
September	229.5	6,556.8	6,786.3	2,693.9	9,480.2	598.9	10,079.1	15,910.7	5.9	63.3		
October	231.2	6,577.1	6,808.3	2,721.9	9,530.1	587.7	10,117.8	15,933.5	5.8	63.5		
November	237.1	6,590.6	6,827.7	2,715.4	9,543.2	579.9	10,123.1	15,956.2	5.7	63.4		
December	235.7	6,603.5	6,839.2	2,727.6	9,566.8	583.9	10,150.7	15,978.9	5.8	63.5		
January	241.7	6,623.5	6,865.2	2,710.5	9,575.7	582.5	10,158.2	15,999.8	5.7	63.5		
February	232.9	6,618.6	6,851.5	2,722.9	9,574.4	595.0	10,169.4	16,020.9	5.9	63.5		
March	240.4	6,650.7	6,891.1	2,743.5	9,634.6	571.5	10,206.1	16,041.8	5.6	63.6		
April	254.9	6,683.4	6,938.3	2,758.0	9,696.3	574.3	10,270.6	16,060.8	5.6	63.9		
May	234.0	6,661.7	6,895.7	2,759.5	9,655.2	560.5	10,215.7	16,080.0	5.5	63.5		
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)												
2003-2004												
November	2.6	0.2	0.3	-0.2	0.1	-1.3	0.1	0.1	-0.1	-0.1		
December	-0.6	0.2	0.2	0.4	0.2	0.7	0.3	0.1	0.0	0.1		
January	2.5	0.3	0.4	-0.6	0.1	-0.2	0.1	0.1	0.0	0.0		
February	-3.6	-0.1	-0.2	0.5	0.0	2.1	0.1	0.1	0.1	0.0		
March	3.2	0.5	0.6	0.8	0.6	-3.9	0.4	0.1	-0.3	0.1		
April	6.0	0.5	0.7	0.5	0.6	0.5	0.6	0.1	0.0	0.3		
May	-8.2	-0.3	-0.6	0.1	-0.4	-2.4	-0.5	0.1	-0.1	-0.4		
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)												
2003-2004												
November	1.0	0.3	0.3	0.2	0.3	-0.8	0.2	0.1	-0.1	0.0		
December	1.0	0.2	0.3	0.2	0.3	-0.4	0.2	0.1	0.0	0.0		
January	0.8	0.2	0.2	0.2	0.2	-0.2	0.2	0.1	0.0	0.0		
February	0.7	0.2	0.2	0.3	0.2	-0.4	0.2	0.1	0.0	0.0		
March	0.5	0.2	0.2	0.3	0.2	-0.6	0.2	0.1	0.0	0.0		
April	0.4	0.2	0.2	0.3	0.2	-0.7	0.2	0.1	0.0	0.0		
May	0.1	0.2	0.2	0.3	0.2	-0.7	0.1	0.1	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.

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

Period	Thousands						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed			Part- time	Total	Total				Unempl- oyment rate	Partici- pation rate
	Full-time		Total								
	Aged 15-19	Aged 20+									
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	143.8	4,149.2	4,293.0	619.0	4,912.0	403.2	5,315.3	7,313.1	7.6	72.7	
1999-2000	147.6	4,203.9	4,351.5	625.7	4,977.2	358.0	5,335.3	7,384.3	6.7	72.3	
2000-2001	140.2	4,228.0	4,368.2	674.9	5,043.1	360.4	5,403.5	7,490.6	6.7	72.1	
2001-2002	141.5	4,227.9	4,369.4	732.6	5,101.9	382.3	5,484.2	7,610.8	7.0	72.1	
2002-2003	141.5	4,284.1	4,425.6	768.3	5,193.9	349.2	5,543.1	7,731.4	6.3	71.7	
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	-1.2	1.3	1.2	5.8	1.7	-7.0	1.0	1.4	-0.7	-0.3	
1999-2000	2.6	1.3	1.4	1.1	1.3	-11.2	0.4	1.0	-0.9	-0.4	
2000-2001	-5.0	0.6	0.4	7.9	1.3	0.7	1.3	1.4	0.0	-0.1	
2001-2002	0.9	0.0	0.0	8.5	1.2	6.1	1.5	1.6	0.3	-0.1	
2002-2003	0.0	1.3	1.3	4.9	1.8	-8.7	1.1	1.6	-0.7	-0.4	
SEASONALLY ADJUSTED UNLESS FOOTNOTED											
2002-2003											
March	144.0	4,309.8	4,453.8	775.6	5,229.4	340.8	5,570.2	7,757.1	6.1	71.8	
April	143.5	4,289.0	4,432.5	773.1	5,205.6	351.6	5,557.2	7,767.1	6.3	71.5	
May	144.7	4,312.2	4,456.9	761.9	5,218.8	345.7	5,564.5	7,777.2	6.2	71.5	
June	138.6	4,308.8	4,447.4	764.5	5,211.9	348.5	5,560.4	7,787.1	6.3	71.4	
2003-2004											
July	139.9	4,307.5	4,447.4	769.8	5,217.2	339.4	5,556.6	7,797.0	6.1	71.3	
August	142.2	4,341.5	4,483.7	761.1	5,244.8	326.6	5,571.4	7,807.0	5.9	71.4	
September	145.8	4,347.3	4,493.2	769.5	5,262.7	319.7	5,582.4	7,816.8	5.7	71.4	
October	152.3	4,356.5	4,508.8	777.4	5,286.3	320.3	5,606.6	7,828.0	5.7	71.6	
November	153.6	4,365.8	4,519.4	781.0	5,300.4	302.5	5,603.0	7,839.2	5.4	71.5	
December	153.3	4,369.6	4,522.9	801.2	5,324.1	306.7	5,630.8	7,850.4	5.4	71.7	
January	159.3	4,381.5	4,540.7	791.6	5,332.3	311.4	5,643.7	7,860.8	5.5	71.8	
February	155.6	4,387.0	4,542.5	789.9	5,332.5	319.9	5,652.4	7,871.4	5.7	71.8	
March	156.1	4,411.9	4,567.9	779.1	5,347.0	309.8	5,656.8	7,881.8	5.5	71.8	
April	155.6	4,434.3	4,589.9	783.7	5,373.6	314.7	5,688.3	7,891.5	5.5	72.1	
May	145.7	4,421.8	4,567.5	790.1	5,357.6	309.7	5,667.2	7,901.3	5.5	71.7	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)											
2003-2004											
November	0.8	0.2	0.2	0.5	0.3	-5.5	-0.1	0.1	-0.3	-0.1	
December	-0.2	0.1	0.1	2.6	0.4	1.4	0.5	0.1	0.0	0.3	
January	3.9	0.3	0.4	-1.2	0.2	1.5	0.2	0.1	0.1	0.1	
February	-2.3	0.1	0.0	-0.2	0.0	2.7	0.2	0.1	0.1	0.0	
March	0.3	0.6	0.6	-1.4	0.3	-3.1	0.1	0.1	-0.2	0.0	
April	-0.3	0.5	0.5	0.6	0.5	1.6	0.6	0.1	0.1	0.3	
May	-6.4	-0.3	-0.5	0.8	-0.3	-1.6	-0.4	0.1	-0.1	-0.4	
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)											
2003-2004											
November	2.2	0.2	0.3	0.8	0.4	-1.2	0.3	0.1	-0.1	0.1	
December	1.5	0.2	0.3	0.5	0.3	-0.4	0.3	0.1	0.0	0.1	
January	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.0	0.1	
February	-0.2	0.3	0.3	-0.1	0.2	0.3	0.2	0.1	0.0	0.1	
March	-0.6	0.3	0.2	-0.2	0.2	0.2	0.2	0.1	0.0	0.0	
April	-0.9	0.2	0.2	-0.2	0.2	0.1	0.2	0.1	0.0	0.0	
May	-1.0	0.2	0.2	-0.1	0.1	0.2	0.1	0.1	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.

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

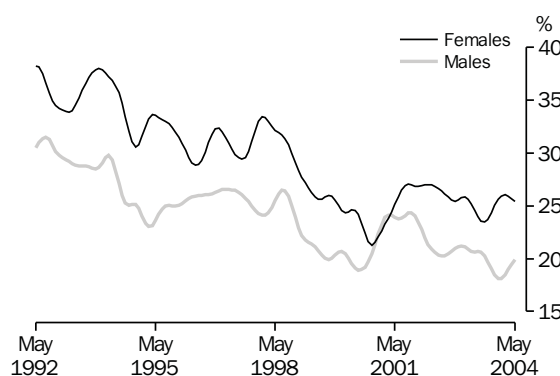
Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed			Part- time	Total	Unemp- loyed			Unemp- oyment rate	Partici- pation rate
	Full-time		Total							
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1994-1995	90.1	1,903.6	1,993.6	1,482.2	3,475.8	314.1	3,789.9	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	78.3	2,051.5	2,129.8	1,647.1	3,776.9	286.4	4,063.3	7,553.3	7.0	53.8
1999-2000	85.3	2,100.7	2,186.0	1,705.5	3,891.5	268.3	4,159.7	7,657.3	6.4	54.3
2000-2001	88.5	2,173.1	2,261.7	1,751.7	4,013.4	259.1	4,272.5	7,775.9	6.1	54.9
2001-2002	80.4	2,144.9	2,225.3	1,840.9	4,066.2	281.0	4,347.3	7,892.2	6.5	55.1
2002-2003	79.8	2,196.7	2,276.5	1,924.2	4,200.7	275.2	4,475.9	8,007.3	6.1	55.9
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	1.9	2.1	2.1	2.6	2.3	-5.8	1.7	1.4	-0.6	0.2
1999-2000	8.9	2.4	2.6	3.5	3.0	-6.3	2.4	1.4	-0.6	0.5
2000-2001	3.8	3.4	3.5	2.7	3.1	-3.4	2.7	1.5	-0.4	0.6
2001-2002	-9.2	-1.3	-1.6	5.1	1.3	8.5	1.8	1.5	0.4	0.1
2002-2003	-0.8	2.4	2.3	4.5	3.3	-2.1	3.0	1.5	-0.3	0.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2002-2003										
March	83.4	2,181.8	2,265.2	1,949.8	4,215.0	292.6	4,507.6	8,033.6	6.5	56.1
April	77.3	2,203.8	2,281.1	1,948.8	4,229.9	271.3	4,501.2	8,043.4	6.0	56.0
May	83.2	2,208.2	2,291.4	1,957.1	4,248.5	277.0	4,525.5	8,053.3	6.1	56.2
June	83.8	2,186.0	2,269.8	1,962.1	4,231.9	273.1	4,505.0	8,063.1	6.1	55.9
2003-2004										
July	88.8	2,188.0	2,276.7	1,922.2	4,198.9	285.9	4,484.8	8,073.4	6.4	55.6
August	82.1	2,195.8	2,277.8	1,942.8	4,220.6	276.7	4,497.4	8,083.7	6.2	55.6
September	83.6	2,209.5	2,293.1	1,924.4	4,217.5	279.2	4,496.7	8,094.0	6.2	55.6
October	78.8	2,220.6	2,299.4	1,944.4	4,243.9	267.4	4,511.2	8,105.5	5.9	55.7
November	83.5	2,224.9	2,308.3	1,934.4	4,242.7	277.4	4,520.1	8,117.0	6.1	55.7
December	82.4	2,233.8	2,316.2	1,926.5	4,242.7	277.2	4,519.9	8,128.6	6.1	55.6
January	82.4	2,242.0	2,324.5	1,919.0	4,243.4	271.1	4,514.5	8,139.0	6.0	55.5
February	77.3	2,231.6	2,309.0	1,932.9	4,241.9	275.1	4,517.0	8,149.6	6.1	55.4
March	84.3	2,238.8	2,323.1	1,964.4	4,287.6	261.7	4,549.3	8,160.0	5.8	55.8
April	99.3	2,249.1	2,348.4	1,974.2	4,322.6	259.6	4,582.2	8,169.4	5.7	56.1
May	88.3	2,239.9	2,328.2	1,969.4	4,297.6	250.8	4,548.5	8,178.7	5.5	55.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2003-2004										
November	5.9	0.2	0.4	-0.5	0.0	3.8	0.2	0.1	0.2	0.0
December	-1.3	0.4	0.3	-0.4	0.0	-0.1	0.0	0.1	0.0	-0.1
January	0.0	0.4	0.4	-0.4	0.0	-2.2	-0.1	0.1	-0.1	-0.1
February	-6.1	-0.5	-0.7	0.7	0.0	1.5	0.1	0.1	0.1	0.0
March	9.0	0.3	0.6	1.6	1.1	-4.9	0.7	0.1	-0.3	0.3
April	17.8	0.5	1.1	0.5	0.8	-0.8	0.7	0.1	-0.1	0.3
May	-11.1	-0.4	-0.9	-0.2	-0.6	-3.4	-0.7	0.1	-0.2	-0.5
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2003-2004										
November	-1.2	0.4	0.3	-0.1	0.1	-0.3	0.1	0.1	0.0	0.0
December	0.0	0.3	0.3	0.1	0.2	-0.5	0.2	0.1	0.0	0.0
January	1.4	0.2	0.2	0.2	0.2	-0.8	0.2	0.1	-0.1	0.0
February	2.3	0.1	0.2	0.4	0.3	-1.2	0.2	0.1	-0.1	0.0
March	2.7	0.1	0.2	0.5	0.3	-1.6	0.2	0.1	-0.1	0.1
April	2.7	0.1	0.2	0.5	0.3	-1.6	0.2	0.1	-0.1	0.1
May	2.2	0.1	0.1	0.5	0.3	-1.8	0.2	0.1	-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).

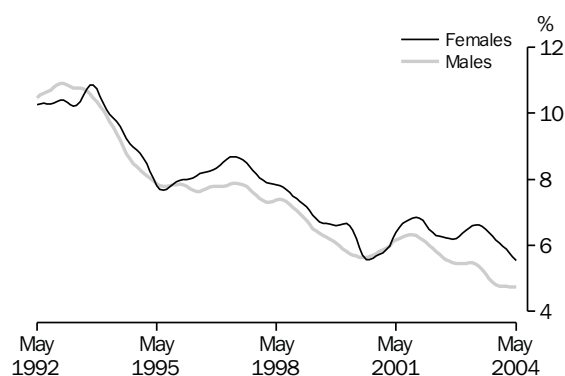
(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

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

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

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


Source: cat. no. 6202.0.

 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	23.4	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	6.5	7.4	6.0	21.9	6.1	6.8
2000-2001	7.8	22.3	5.9	6.5	5.2	23.1	5.9	6.7	5.9	22.6	5.9	6.6
2001-2002	8.1	22.6	6.1	6.8	5.1	27.0	6.6	7.6	6.0	24.2	6.3	7.0
2002-2003	7.6	20.8	5.5	6.1	4.9	25.4	6.4	7.2	5.7	22.5	5.8	6.5
SEASONALLY ADJUSTED (PER CENT)												
2002-2003												
March	6.6	21.4	5.4	6.0	4.8	26.1	7.0	7.9	5.3	23.2	6.0	6.7
April	7.6	20.3	5.5	6.1	4.7	26.5	6.3	7.2	5.5	22.6	5.8	6.5
May	7.4	20.6	5.4	6.0	4.7	23.8	6.5	7.3	5.5	21.8	5.8	6.5
June	7.9	20.4	5.4	6.0	4.4	24.0	6.6	7.4	5.4	21.8	5.8	6.5
2003-2004												
July	7.3	20.1	5.4	5.9	5.0	20.8	6.9	7.5	5.7	20.3	5.9	6.4
August	7.1	21.0	5.0	5.7	5.0	25.8	6.2	7.1	5.6	22.8	5.5	6.2
September	6.7	21.2	4.9	5.6	4.8	24.1	6.6	7.4	5.4	22.3	5.5	6.2
October	6.7	19.2	5.0	5.5	4.8	23.6	6.1	6.8	5.4	20.8	5.4	6.0
November	6.7	16.7	4.7	5.2	5.1	24.4	6.2	7.0	5.5	19.6	5.2	5.8
December	6.5	18.0	4.7	5.2	5.1	25.3	6.1	7.0	5.5	20.7	5.2	5.8
January	6.7	17.8	4.8	5.3	5.0	25.9	5.9	6.8	5.5	20.8	5.2	5.8
February	7.1	18.8	4.8	5.4	5.0	28.3	6.0	7.0	5.6	22.2	5.2	5.9
March	6.6	19.4	4.7	5.3	4.6	26.5	5.7	6.7	5.2	22.1	5.0	5.8
April	6.9	18.7	4.7	5.3	4.5	23.5	5.7	6.7	5.2	20.6	5.1	5.8
May	6.2	20.7	4.7	5.3	4.5	25.5	5.4	6.3	5.0	22.6	4.9	5.7
TREND (PER CENT)												
2002-2003												
March	7.4	20.9	5.5	6.1	4.6	25.6	6.5	7.4	5.5	22.7	5.8	6.5
April	7.4	20.7	5.5	6.0	4.7	25.2	6.6	7.4	5.5	22.4	5.9	6.5
May	7.4	20.6	5.4	6.0	4.7	24.6	6.6	7.4	5.5	22.1	5.8	6.5
June	7.4	20.7	5.4	5.9	4.7	23.9	6.6	7.4	5.5	21.9	5.8	6.4
2003-2004												
July	7.3	20.6	5.3	5.8	4.8	23.5	6.6	7.3	5.5	21.7	5.7	6.3
August	7.1	20.3	5.1	5.7	4.9	23.5	6.5	7.2	5.5	21.5	5.6	6.2
September	6.9	19.7	5.0	5.6	4.9	23.7	6.4	7.2	5.5	21.2	5.5	6.1
October	6.7	19.1	4.9	5.4	5.0	24.3	6.3	7.1	5.5	21.0	5.4	6.0
November	6.7	18.4	4.8	5.3	5.0	25.0	6.2	7.0	5.5	20.8	5.3	5.9
December	6.7	18.1	4.8	5.3	5.0	25.6	6.1	6.9	5.5	20.8	5.2	5.9
January	6.7	18.1	4.8	5.3	5.0	25.9	6.0	6.9	5.5	21.0	5.2	5.8
February	6.8	18.5	4.8	5.3	4.9	26.0	5.9	6.8	5.4	21.3	5.1	5.8
March	6.7	18.9	4.7	5.3	4.7	25.9	5.8	6.7	5.3	21.6	5.1	5.8
April	6.7	19.4	4.7	5.3	4.6	25.7	5.7	6.6	5.2	21.8	5.1	5.8
May	6.6	19.9	4.7	5.3	4.5	25.4	5.6	6.5	5.1	22.0	5.0	5.7

 (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					
February	547.1	63.9	82.1	146.0	21.1
March	528.1	54.6	82.6	137.2	20.6
April	502.8	53.9	76.3	130.2	20.6
May	483.9	57.5	85.7	143.2	22.8
June	475.5	58.6	74.4	133.1	21.9
2003–2004					
July	450.1	48.7	73.1	121.8	21.3
August	440.8	51.3	76.9	128.2	22.5
September	467.1	55.7	73.4	129.1	21.7
October	436.3	48.2	73.6	121.8	21.8
November	417.1	46.2	76.9	123.1	22.8
December	471.3	49.6	65.3	114.9	19.6
January	508.6	59.7	62.0	121.7	19.3
February	535.7	61.0	73.0	134.0	20.0
March	473.3	57.9	70.3	128.2	21.3
April	464.9	54.8	63.6	118.5	20.3

(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									
February	294.5	143.1	121.0	177.7	736.2	40.0	19.4	16.4	24.1
May	236.2	138.8	98.0	157.2	630.2	37.5	22.0	15.6	24.9
2002–2003									
August	216.4	134.5	102.2	144.6	597.8	36.2	22.5	17.1	24.2
November	203.0	125.3	99.9	155.2	583.4	34.8	21.5	17.1	26.6
February	261.6	150.5	121.3	159.7	693.1	37.7	21.7	17.5	23.0
May	228.6	132.5	104.5	161.5	627.1	36.4	21.1	16.7	25.8
2003–2004									
August	211.4	125.1	93.9	138.7	569.1	37.2	22.0	16.5	24.4
November	187.2	112.4	99.9	140.7	540.2	34.7	20.8	18.5	26.0
February	239.1	160.6	114.3	155.7	669.6	35.7	24.0	17.1	23.3

(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	421.7	80.0	1,079.6	64.8	632.4	505.7	1,297.9	412.7	
1999-2000	439.9	77.9	1,099.4	64.2	687.1	489.6	1,309.9	431.1	
2000-2001	435.2	78.5	1,113.2	65.4	670.1	434.1	1,314.7	466.8	
2001-2002	444.4	81.2	1,081.4	67.2	694.6	431.7	1,377.8	459.3	
2002-2003	377.4	88.2	1,114.1	72.5	718.2	443.7	1,439.2	452.9	
SEASONALLY ADJUSTED ('000)									
2001-2002									
February	442.7	82.1	1,076.7	67.8	708.7	436.8	1,378.5	467.0	
May	433.4	80.8	1,093.5	63.7	706.7	434.3	1,392.5	463.2	
2002-2003									
August	398.4	81.3	1,113.9	65.3	685.1	434.2	1,407.0	444.4	
November	373.4	89.7	1,131.6	71.9	700.7	439.1	1,423.2	453.4	
February	356.1	92.6	1,118.8	75.6	764.8	451.9	1,447.2	450.7	
May	381.6	88.7	1,091.9	77.7	722.1	449.3	1,479.4	463.0	
2003-2004									
August	374.9	83.8	1,079.8	79.1	764.6	440.0	1,426.8	471.3	
November	380.5	93.6	1,038.1	68.8	770.6	448.0	1,449.3	474.9	
February	376.5	101.1	1,069.4	76.5	772.7	450.3	1,445.4	468.6	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
February	-4.6	3.2	-1.1	5.1	9.1	2.9	1.7	-0.6	
May	7.2	-4.3	-2.4	2.8	-5.6	-0.6	2.2	2.7	
2003-2004									
August	-1.8	-5.4	-1.1	1.8	5.9	-2.1	-3.6	1.8	
November	1.5	11.6	-3.9	-13.0	0.8	1.8	1.6	0.8	
February	-1.1	8.0	3.0	11.2	0.3	0.5	-0.3	-1.3	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
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	409.0	151.4	320.3	947.8	346.4	604.3	819.1	209.7	338.5
1999-2000	405.6	168.0	325.1	986.0	346.8	609.6	828.4	216.5	349.8
2000-2001	418.5	181.0	335.2	1,075.5	367.4	621.4	875.1	224.4	340.0
2001-2002	412.9	167.7	346.3	1,035.7	394.1	645.7	909.3	232.0	362.6
2002-2003	408.0	171.2	348.0	1,085.5	431.0	668.2	938.2	240.6	380.7
SEASONALLY ADJUSTED ('000)									
2001-2002									
February	404.4	173.0	343.0	1,048.8	397.5	648.5	913.8	237.5	350.5
May	402.3	163.2	341.2	1,052.3	403.0	649.6	918.0	244.4	365.8
2002-2003									
August	401.0	168.9	341.4	1,082.0	415.4	662.0	948.8	253.2	373.6
November	399.5	166.5	345.1	1,072.5	430.4	661.9	952.8	239.7	380.4
February	412.2	175.9	363.8	1,078.2	437.5	683.9	930.2	232.9	389.0
May	419.1	173.3	341.2	1,108.9	440.3	666.2	921.4	236.7	379.5
2003-2004									
August	424.0	176.1	339.3	1,112.5	436.6	685.9	926.7	237.7	368.7
November	441.1	176.7	344.3	1,149.7	446.4	690.6	947.8	229.4	357.0
February	431.5	166.9	356.6	1,111.6	435.6	695.7	973.7	248.9	366.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003									
February	3.2	5.6	5.4	0.5	1.6	3.3	-2.4	-2.8	2.3
May	1.7	-1.5	-6.2	2.8	0.6	-2.6	-0.9	1.6	-2.4
2003-2004									
August	1.2	1.6	-0.6	0.3	-0.9	2.9	0.6	0.4	-2.9
November	4.0	0.3	1.5	3.3	2.2	0.7	2.3	-3.5	-3.2
February	-2.2	-5.5	3.6	-3.3	-2.4	0.7	2.7	8.5	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	136.0	
1999-2000	16.2	112.4	95.7	16.7	179.0	
2000-2001	11.3	106.2	91.1	15.0	169.7	
2001-2002	9.9	91.5	75.9	15.6	137.7	
2002-2003	10.9	104.1	89.4	14.7	166.4	
SEASONALLY ADJUSTED						
2001-2002						
May	11.6	96.9	81.1	15.8	153.9	
2002-2003						
August	14.0	101.2	86.1	15.1	160.4	
November	5.7	98.3	83.9	14.4	158.0	
February	12.9	110.3	95.9	14.4	176.1	
May	10.9	106.9	92.2	14.7	171.2	
2003-2004						
August	12.5	100.4	86.9	13.5	162.4	
November	12.6	108.3	94.6	13.7	183.9	
February	10.7	104.7	92.9	11.8	178.0	

(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

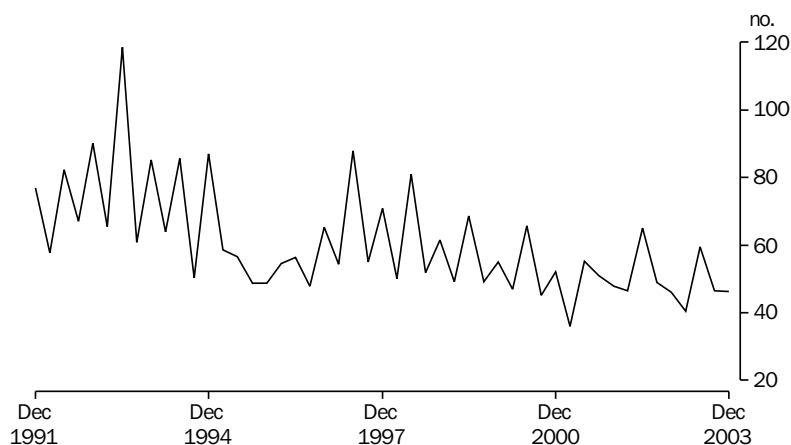
Period	Mining		Manufacturing		Const- ruction	Transport and storage; Commun- ication services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product, Machinery and equipment	Other					
ANNUAL									
1993-1994	6,093	235	142	101	61	44	65	30	82
1994-1995	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)									
2002-2003									
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	402	164	113	64	231	29	10	7	34
September	426	186	137	66	249	29	51	6	44
October	382	307	165	66	254	29	69	6	50
November	393	316	184	61	251	31	74	6	51
December	356	323	202	59	249	37	85	5	53

(a) Comprises Agriculture, forestry and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafés 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.

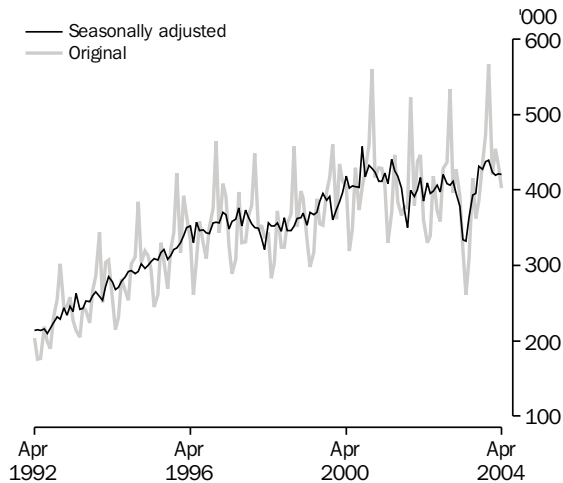
TABLE 6.10 ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)				Total increase	Population at end of period			
	Live births	Deaths	Natural increase	Net immigration		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	248.3	133.9	114.4	154.2	268.6	19,880.6	3,979.4	13,356.4	2,545.6
QUARTERLY ('000)									
2001-2002									
December	60.8	32.3	28.5	31.2	59.7	19,529.3	na	na	na
March	61.3	29.6	31.7	36.4	68.1	19,597.3			
June	61.5	33.1	28.4	15.3	43.7	19,641.0			
2002-2003									
September	63.7	38.9	24.8	25.8	50.6	19,691.5	na	na	na
December	63.8	33.2	30.6	35.8	66.4	19,757.9			
March	57.2	29.6	27.6	41.6	69.2	19,827.2			
June	63.6	32.2	31.4	22.1	53.5	19,880.6			
2003-2004									
September	65.6	37.6	28.0	32.1	60.1	19,940.8	na	na	na
December	64.8	33.4	31.4	36.5	67.9	20,008.7			
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									
2002-2003									
December	na	na	0.15	0.18	0.3	na	na	na	na
March			0.14	0.21	0.4				
June			0.16	0.11	0.3				
2003-2004									
September	na	na	0.14	0.16	0.3	na	na	na	na
December			0.16	0.18	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.

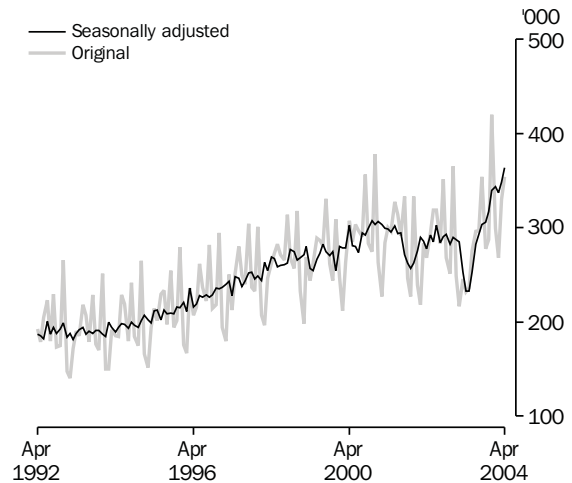
Source: Australian Demographic Statistics, Australia, cat. no. 3101.0.

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 Australian residents	Short-term overseas visitors	Total		
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												
October	6.8	20.7	372.5	428.9	828.8	3.5	11.0	268.4	392.9	675.7	420.5	293.0
November	7.2	18.3	252.4	437.0	714.9	3.6	13.2	251.1	455.2	723.1	408.4	282.2
December	7.3	24.0	204.6	534.0	769.8	4.5	19.9	365.1	446.9	836.4	406.9	289.9
January	7.9	33.3	401.1	396.6	838.9	6.8	20.1	249.1	510.5	786.5	411.8	287.2
February	7.3	42.4	243.5	427.5	720.6	4.0	13.1	216.4	397.7	631.1	395.3	284.8
March	8.4	22.7	249.2	392.5	672.8	4.2	13.4	245.5	421.6	684.7	378.2	252.8
April	8.2	17.1	227.2	321.5	574.1	4.2	12.1	232.1	350.1	598.5	334.6	232.7
May	8.0	13.9	205.1	260.9	487.9	4.0	11.8	236.3	288.3	540.4	331.8	232.9
June	9.5	17.3	210.8	308.3	545.9	3.6	13.1	275.6	312.0	604.3	363.7	253.1
2003-2004												
July	9.8	35.0	311.2	415.5	771.5	4.7	14.3	296.5	368.0	683.4	392.9	282.4
August	9.9	19.5	283.9	362.2	675.6	5.4	14.5	296.9	413.4	730.2	395.2	293.3
September	9.0	18.5	313.9	385.6	727.0	4.0	11.5	354.3	359.7	729.6	431.9	303.2
October	8.1	21.5	374.3	435.3	839.3	3.9	10.6	277.9	400.3	692.7	427.2	305.4
November	8.7	19.2	272.8	473.3	774.1	4.2	15.1	287.2	492.1	798.6	437.9	317.1
December	9.1	24.0	237.8	566.6	837.5	5.3	21.2	420.2	476.0	922.7	439.4	339.5
January	9.7	34.4	466.0	420.2	930.2	7.9	20.4	299.7	544.1	872.1	423.5	343.8
February	8.8	61.8	305.9	454.8	815.1	4.6	25.0	268.2	418.5	704.6	419.6	337.1
March	9.3	298.5	291.3	432.3	754.0	5.2	337.0	329.7	446.1	795.6	421.3	348.5
April	9.4	409.9	339.5	402.8	770.6	5.2	371.6	353.6	438.7	811.4	420.2	363.9

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	359,136	123,733	57,997	71,855	14,088	14,713	1,294	642,818
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	-0.3	4.3	3.4	9.0	25.4	-18.4	4.9
SEASONALLY ADJUSTED (\$ MILLION)								
2001-2002								
March	84,955	31,400	14,154	17,122	3,287	3,258	354	154,530
June	86,085	31,115	14,187	17,659	3,360	2,922	314	155,643
2002-2003								
September	87,782	30,558	14,207	17,843	3,436	3,463	324	157,612
December	88,912	31,094	14,873	18,140	3,509	3,421	324	160,272
March	90,524	30,844	14,887	17,631	3,559	3,847	322	161,615
June	91,979	31,091	14,127	18,246	3,584	3,985	324	163,335
2003-2004								
September	92,636	32,006	15,963	18,918	3,584	3,922	325	167,354
December	93,857	33,109	16,524	19,891	3,609	3,743	323	171,058
March	95,746	33,766	16,396	19,680	3,638	4,035	325	173,586
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002-2003								
March	1.8	-0.8	0.1	-2.8	1.4	12.5	-0.6	0.8
June	1.6	0.8	-5.1	3.5	0.7	3.6	0.6	1.1
2003-2004								
September	0.7	2.9	13.0	3.7	0.0	-1.6	0.3	2.5
December	1.3	3.4	3.5	5.1	0.7	-4.6	-0.6	2.2
March	2.0	2.0	-0.8	-1.1	0.8	7.8	0.6	1.5

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

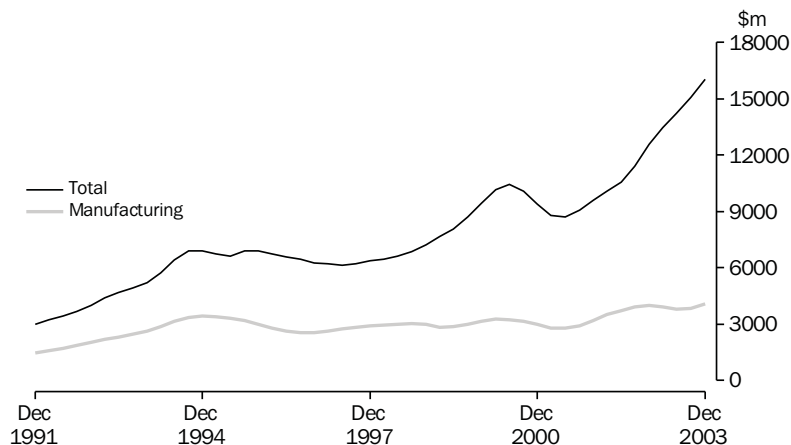
TABLE 7.2 HOUSEHOLD INCOME ACCOUNT : USES OF INCOME

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	26,712	91,130	6,816	2,667	1,528	489,712	452,025	45,797	-8,109
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	-2.0
1995-1996	21.8	20.7	11.9	15.1	1.9	14.1	5.8	6.4	-0.1	5.6
1996-1997	-18.5	-4.0	8.8	1.5	6.8	2.0	5.0	4.5	2.0	21.5
1997-1998	0.5	2.2	6.1	2.8	7.6	6.4	3.4	6.5	8.0	-56.5
1998-1999	11.6	6.3	7.0	7.3	9.6	0.0	5.6	5.8	3.8	5.7
1999-2000	22.6	18.4	6.9	-1.2	0.3	-2.2	5.4	5.8	9.3	-25.4
2000-2001	1.4	12.9	-5.1	3.7	3.4	17.6	9.8	7.8	10.5	120.1
2001-2002	-14.0	1.7	9.5	7.1	9.5	1.1	3.9	5.4	11.9	-59.9
2002-2003	8.9	19.4	8.6	6.8	11.5	-3.8	3.3	6.1	8.2	na
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
2001-2002										
March	943	5,392	20,906	1,606	601	358	120,134	107,681	10,725	1,728
June	976	5,837	21,583	1,629	626	413	119,857	109,374	10,941	-458
2002-2003										
September	1,010	6,407	22,138	1,661	650	373	120,548	110,775	11,086	-1,313
December	1,048	6,489	22,747	1,696	677	383	122,258	112,382	11,303	-1,428
March	1,059	6,686	23,465	1,715	675	401	122,538	113,852	11,557	-2,871
June	1,090	7,130	22,932	1,749	666	370	124,234	115,187	11,851	-2,804
2003-2004										
September	1,167	7,668	23,219	1,754	672	381	127,180	117,303	12,235	-2,358
December	1,230	8,171	24,215	1,782	669	393	129,210	120,108	12,528	-3,426
March	1,308	8,541	24,648	1,797	713	415	130,666	121,868	12,769	-3,971
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
March	1.0	3.0	3.2	1.1	-0.3	4.7	0.2	1.3	2.2	na
June	2.9	6.6	-2.3	2.0	-1.3	-7.7	1.4	1.2	2.5	
2003-2004										
September	7.1	7.5	1.3	0.3	0.9	3.0	2.4	1.8	3.2	na
December	5.4	6.6	4.3	1.6	-0.4	3.1	1.6	2.4	2.4	
March	6.3	4.5	1.8	0.8	6.6	5.6	1.1	1.5	1.9	

(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	Manufac- turing	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										
March	3,527	3,576	455	1,278	687	655	-636	104	62	10,344
June	2,987	3,988	467	1,430	597	553	-146	-141	617	10,498
2002-2003										
September	3,123	3,462	547	1,733	752	601	-537	608	381	11,207
December	2,610	4,209	535	1,683	955	560	396	-6	1,623	12,169
March	3,935	4,223	561	1,828	757	450	1,269	450	2,413	14,617
June	3,305	3,401	539	1,647	696	269	2,462	-474	4,174	13,557
2003-2004										
September	2,780	3,796	503	2,105	1,249	485	648	1,482	2,250	14,650
December	3,772	4,482	538	2,103	1,210	772	1,707	859	3,340	17,076
March	2,473	4,316	429	2,122	1,187	542	1,316	922	2,604	14,595
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
March	50.7	0.4	4.7	8.7	-20.6	-19.7	220.2	na	48.7	20.1
June	-16.0	-19.5	-3.8	-9.9	-8.0	-40.1	94.0	-205.1	73.0	-7.3
2003-2004										
September	-15.9	11.6	-6.7	27.8	79.4	80.1	-73.7	413.0	-46.1	8.1
December	35.7	18.1	7.0	-0.1	-3.1	59.2	163.5	-42.0	48.4	16.6
March	-34.4	-3.7	-20.3	0.9	-2.0	-29.7	-22.9	7.3	-22.0	-14.5
TREND (\$ MILLION)										
2001-2002										
March	3,311	3,511	440	1,351	611	491	-358	152	242	10,109
June	3,098	3,717	487	1,548	685	603	-469	134	292	10,564
2002-2003										
September	2,982	3,914	524	1,625	776	611	-242	241	709	11,382
December	3,149	3,995	549	1,722	799	521	514	179	1,635	12,549
March	3,311	3,906	549	1,750	809	415	1,278	126	2,620	13,486
June	3,382	3,812	540	1,831	890	397	1,656	333	3,207	14,392
2003-2004										
September	3,271	3,887	523	1,972	1,057	495	1,525	740	3,145	15,090
December	3,071	4,177	495	2,093	1,204	606	1,354	998	2,908	15,552
March	2,957	4,506	470	2,174	1,275	668	1,303	1,060	2,696	15,806
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003										
March	5.1	-2.2	0.1	1.6	1.2	-20.3	148.7	-29.9	60.2	7.5
June	2.2	-2.4	-1.6	4.6	10.1	-4.4	29.6	164.4	22.4	6.7
2003-2004										
September	-3.3	2.0	-3.2	7.7	18.8	24.9	-8.0	122.6	-1.9	4.8
December	-6.1	7.4	-5.3	6.1	13.9	22.4	-11.2	34.9	-7.5	3.1
March	-3.7	7.9	-5.2	3.9	5.9	10.2	-3.7	6.2	-7.3	1.6

(a) Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, 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										
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
December	123.4	125.0	122.2	122.2	121.3	121.6	120.9	119.8	121.3	122.7
March	124.4	126.4	123.2	123.1	121.8	122.5	121.9	120.8	121.8	123.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2001-2002										
September	1.0	1.3	1.0	1.1	1.0	1.3	1.0	0.8	1.0	1.1
December	0.6	0.6	0.4	0.8	0.4	0.6	0.7	0.6	0.7	0.7
March	0.6	0.7	1.1	0.6	0.6	0.7	0.7	0.6	0.9	0.7
June	0.9	0.8	0.5	0.5	0.4	0.6	0.4	0.7	0.4	0.6
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
December	0.9	0.6	0.9	0.9	0.8	1.0	0.9	0.7	1.2	0.9
March	0.8	1.1	0.8	0.7	0.4	0.7	0.8	0.8	0.4	0.8

(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	104.4	96.2	130.3
1995–1996	666.9	743.1	151.4	106.5	97.2	135.0
1996–1997	701.5	774.5	160.4	110.6	97.5	138.1
1997–1998	720.1	783.9	165.8	111.9	96.1	138.4
1998–1999	747.2	802.6	171.7	115.2	96.3	138.8
1999–2000	769.6	819.6	177.1	116.9	96.1	141.6
2000–2001	796.6	811.7	183.3	115.5	95.9	146.6
2001–2002	830.1	830.9	193.9	118.0	95.0	148.3
2002–2003	860.3	845.3	200.9	119.6	94.9	151.9
QUARTERLY						
2001–2002						
March	833.2	831.6	195.2	na	95.1	149.5
June	840.8	836.7	196.5		94.6	149.9
2002–2003						
September	853.0	845.4	199.1	na	94.6	150.0
December	856.8	842.5	199.9		95.3	151.5
March	858.4	839.9	200.3		94.9	152.2
June	873.1	853.4	204.5		94.9	153.9
2003–2004						
September	879.1	856.0	205.8	na	93.6	152.8
December	889.5	861.0	208.0		94.1	155.1
March	896.1	867.5	208.4		94.2	156.8

(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: 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

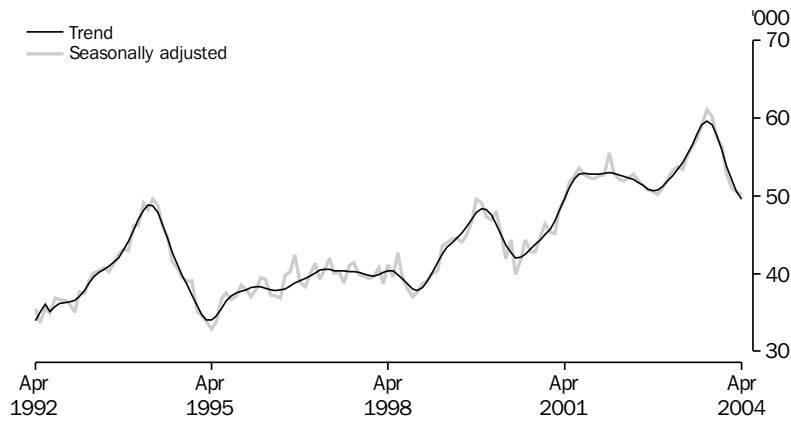
TABLE 8.1 FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposits with banks(a)		M3 (b)	Net NBF1 borrowings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstanding (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
2002-2003										
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	78,830	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	768,444	76,328	844,772
April	29,529	121,269	370,888	521,686	67,731	589,417	36,330	770,445	76,597	847,042
May	29,714	124,528	378,049	532,291	66,267	598,558	35,042	778,553	76,553	855,106
June	29,645	130,168	375,389	535,202	64,813	600,015	35,041	788,545	76,767	865,312
2003-2004										
July	30,192	125,075	495,379	525,571	68,663	594,234	35,216	783,456	77,668	861,124
August	30,458	124,451	507,580	538,038	66,919	604,957	35,239	791,214	78,072	869,286
September	30,133	128,732	516,246	546,379	69,326	615,705	35,578	799,246	78,252	877,498
October	30,702	127,137	517,473	548,175	67,927	616,102	36,145	810,257	79,533	889,789
November	30,904	129,856	524,819	555,723	69,902	625,625	36,361	820,612	79,662	900,274
December	31,470	132,986	536,706	568,176	70,890	639,066	38,844	829,402	80,564	909,966
January	31,182	133,542	568,255	568,255	67,814	636,069	37,031	834,641	80,399	915,039
February	31,168	131,820	408,182	571,170	67,693	638,863	36,416	836,907	80,576	917,483
March	30,924	131,054	412,945	574,923	66,429	641,352	37,569	841,489	81,659	923,148
April	31,509	129,999	415,423	576,931	66,705	643,636	37,091	851,775	82,385	934,159
SEASONALLY ADJUSTED										
2002-2003										
November	29,047	118,363	349,008	496,418	318,303	568 513	na	na	na	814,721
December	29,183	118,715	355,629	503,527	317,459	575 229				820,986
January	29,520	119,044	359,971	508,535	321,326	578 483				829,861
February	29,600	118,362	366,390	514,352	323,044	585 070				837,396
March	29,538	122,017	369,519	521,074	324,018	594 551				845,092
April	29,667	122,987	372,612	525,266	324,020	592 688				849,286
May	29,852	124,169	378,907	532,928	323,695	600 454				856,623
June	29,902	126,828	378,345	535,075	326,227	602 600				861,302
2003-2004										
July	30,412	126,929	369,344	526,685	333,305	595 577	na	na	na	859,990
August	30,446	126,729	381,782	538,957	330,253	606 378				869,210
September	30,030	128,762	385,325	544,117	333,491	613 300				877,608
October	30,645	128,086	389,530	548,261	341,296	614 774				889,557
November	30,611	129,586	393,460	553,657	345,234	622 888				898,891
December	30,941	129,788	402,925	563,654	344,675	634 404				908,329
January	31,014	132,151	402,673	565,838	351,450	633,268				917,288
February	31,311	132,300	409,070	572,681	346,536	639,839				919,217
March	31,168	132,485	414,957	578,610	345,199	644,124				923,809
April	31,678	131,704	417,431	580,813	355,914	647,175				936,727

- (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.

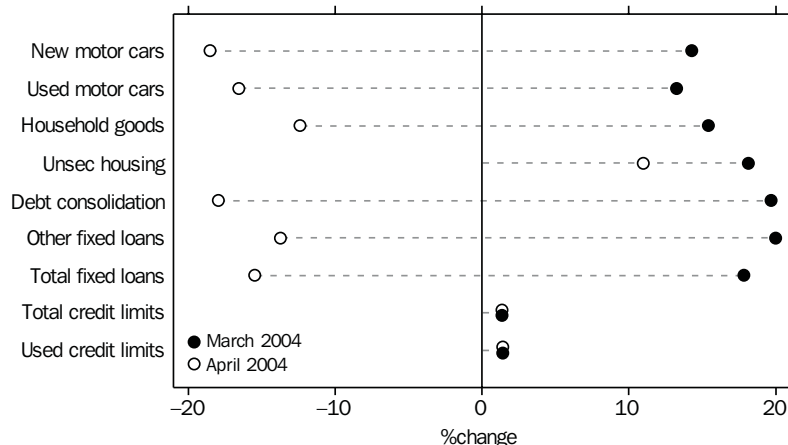
TABLE 8.2 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

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	64,553	10,913	17,530	3,430	546,670	92,356	628,753	106,699	5,187
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	2.6	13.4	-0.3	10.6	27.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
2002-2003									
February	5,389	938	1,545	292	46,367	7,889	53,301	9,119	444
March	5,514	937	1,533	311	46,711	7,972	53,758	9,220	451
April	5,551	974	1,516	310	46,363	8,184	53,430	9,468	427
May	5,504	996	1,596	342	48,022	8,489	55,122	9,827	491
June	5,567	1,020	1,627	340	49,176	8,834	56,370	10,194	494
2003-2004									
July	5,614	1,029	1,714	363	50,016	9,253	57,344	10,645	523
August	5,547	1,027	1,627	345	51,882	9,689	59,056	11,060	581
September	5,653	1,070	1,703	377	53,740	10,156	61,096	11,603	569
October	5,777	1,076	2,170	467	52,206	9,757	60,153	11,299	620
November	5,499	1,051	2,173	484	49,943	9,381	57,615	10,916	545
December	5,304	1,000	2,033	450	48,969	9,070	56,306	10,520	502
January	5,332	1,017	1,690	391	45,816	8,385	52,838	9,792	397
February	5,192	991	1,829	430	43,907	8,418	50,928	9,839	538
March	5,126	1,004	1,771	418	43,624	8,529	50,521	9,951	627
April	5,373	1,055	1,844	453	43,006	8,506	50,223	10,015	510
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2003-2004									
October	2.2	0.5	27.4	23.9	-2.9	-3.9	-1.5	-2.6	9.0
November	-4.8	-2.3	0.1	3.8	-4.3	-3.9	-4.2	-3.4	-12.1
December	-3.5	-4.8	-6.4	-7.2	-2.0	-3.3	-2.3	-3.6	-7.8
January	0.5	1.6	-16.9	-13.1	-6.4	-7.6	-6.2	-6.9	-21.1
February	-2.6	-2.6	8.2	10.0	-4.2	0.4	-3.6	0.5	35.6
March	-1.3	1.4	-3.2	-2.8	-0.6	1.3	-0.8	1.1	16.7
April	4.8	5.1	4.1	8.5	-1.4	-0.3	-0.6	0.6	-18.7

(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

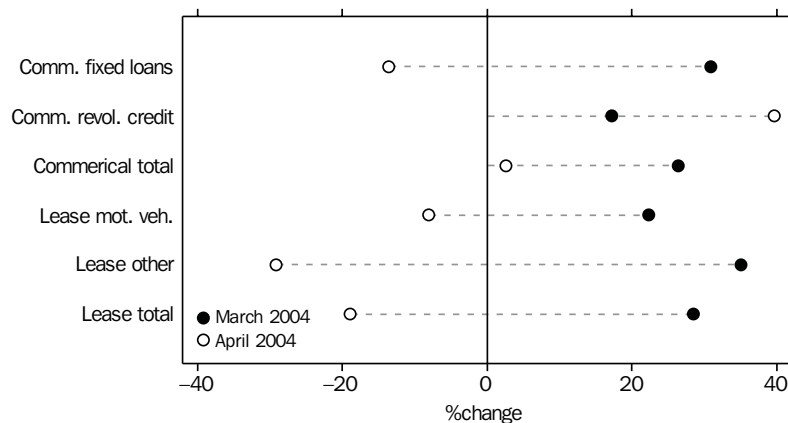


Source: cat. no. 5671.0.

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		
	motor cars and station wagons		Used								Total	Used	
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m		
ANNUAL													
1995–1996	129,692	2,505	489,204	5,557	565	704	6,027	5,574	20,931	11,351	509,846	207,523	
1996–1997	132,986	2,634	454,706	5,405	739	758	5,615	5,976	21,127	14,441	577,037	237,003	
1997–1998	157,023	3,118	444,164	5,622	794	645	5,128	6,973	22,280	20,640	699,802	294,079	
1998–1999	158,768	3,294	404,093	5,389	780	533	4,382	6,745	21,124	24,781	859,345	378,404	
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													
1994–1995	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	8.1	10.5	
1995–1996	-1.1	-4.5	4.6	8.2	4.3	12.5	21.3	17.9	12.4	14.8	11.5	11.0	
1996–1997	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	0.9	27.2	13.2	14.2	
1997–1998	18.1	18.4	-2.3	4.0	7.4	-14.9	-8.7	16.7	5.5	42.9	21.3	24.1	
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													
February	13,963	338	28,166	459	75	42	690	1,024	2,628	2,924	144,401	69,202	
March	11,623	292	28,944	481	81	45	708	1,070	2,678	3,369	146,357	69,984	
April	10,610	273	26,395	435	74	45	662	999	2,487	3,109	148,674	71,881	
May	12,386	320	28,523	481	82	53	730	1,112	2,780	3,537	150,885	73,002	
June	12,775	334	27,531	469	83	55	745	1,146	2,830	3,659	153,382	75,074	
2003–2004													
July	12,770	337	29,739	505	86	54	787	1,199	2,967	4,027	156,055	75,817	
August	11,267	296	27,170	461	77	47	733	1,118	2,732	3,698	157,848	76,793	
September	11,875	318	28,483	485	82	47	759	1,157	2,848	3,879	160,619	77,551	
October	12,085	327	29,140	491	88	50	815	1,247	3,016	3,981	163,367	78,957	
November	10,659	284	25,116	427	87	48	804	1,091	2,741	4,043	166,176	80,184	
December	12,362	328	26,582	458	89	52	807	1,132	2,866	3,890	168,678	81,611	
January	11,872	305	27,209	458	71	38	672	874	2,417	3,209	170,727	82,610	
February	12,611	329	28,493	472	80	47	709	1,008	2,645	3,196	172,456	83,995	
March	14,202	376	32,910	535	92	56	849	1,209	3,117	3,999	174,827	85,183	
April	11,581	307	27,726	446	81	62	696	1,044	2,635	3,654	177,179	86,371	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
2003–2004													
December	16.0	15.6	5.8	7.1	2.2	7.9	0.4	3.8	4.5	-3.8	1.5	1.8	
January	-4.0	-7.2	2.4	0.0	-20.5	-27.3	-16.8	-22.7	-15.7	-17.5	1.2	1.2	
February	6.2	8.1	4.7	3.2	13.0	25.1	5.6	15.2	9.5	-0.4	1.0	1.7	
March	12.6	14.3	15.5	13.3	15.4	18.2	19.7	20.0	17.8	25.1	1.4	1.4	
April	-18.5	-18.5	-15.8	-16.5	-12.4	11.0	-18.0	-13.7	-15.5	-8.6	1.3	1.4	

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

COMMERCIAL AND LEASE FINANCE COMMITMENTS,
Change from previous month

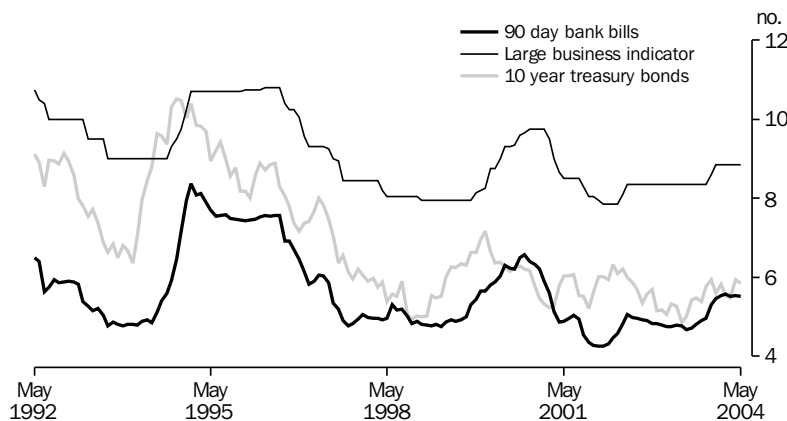
Source: cat. no. 5671.0.

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						
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	15,861	6,851	22,713	256	279	535
October	16,798	12,282	29,081	278	349	627
November	15,269	8,290	23,560	236	331	567
December	20,419	10,127	30,546	271	298	569
January	11,111	6,067	17,179	162	202	364
February	12,498	6,101	18,600	223	214	437
March	16,360	7,151	23,511	273	289	562
April	14,141	9,986	24,126	251	205	456
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
2003-2004						
October	5.9	79.3	28.0	8.6	25.0	17.2
November	-9.1	-32.5	-19.0	-15.1	-5.1	-9.5
December	33.7	22.2	29.7	14.7	-10.0	0.3
January	-45.6	-40.1	-43.8	-40.3	-32.1	-36.0
February	12.5	0.6	8.3	37.7	5.8	20.0
March	30.9	17.2	26.4	22.3	35.0	28.5
April	-13.6	39.6	2.6	-8.0	-29.1	-18.9

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

KEY INTEREST RATES



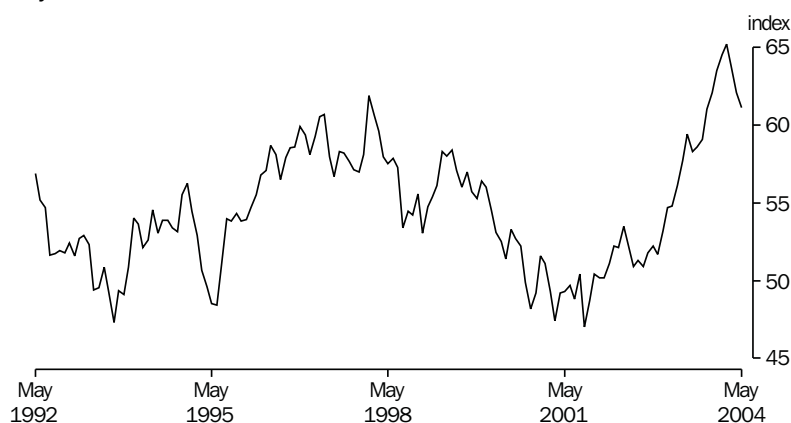
Source: RBA Statistical Bulletin.

TABLE 8.5 KEY INTEREST RATES(a)

Period	90-day bank bills (b)	Fixed bank deposits \$50,000 to \$100,000 12 months (c)	Unofficial market rate (c)	Banks' business loans(d)		Housing loans - banks (e)	Commonwealth government securities				
				Large variable	Small variable		13 week Treasury notes	Treasury bonds			
								Overnight Indexed Swaps 3 months	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											
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	8.85	6.55	na	4.63	4.80	5.07	5.43
August	4.82	3.75	4.75	8.35	8.85	6.55		4.75	5.05	5.27	5.49
September	4.91	3.90	4.75	8.35	8.85	6.55		4.80	5.04	5.21	5.38
October	4.97	4.00	4.75	8.35	8.85	6.55		4.86	5.53	5.67	5.76
November	5.31	4.15	4.98	8.60	9.10	6.80		5.19	5.83	5.92	5.95
December	5.47	4.75	5.23	8.85	9.35	7.05		5.32	5.39	5.55	5.60
January	5.55	4.80	5.25	8.85	9.35	7.05		5.39	5.57	5.75	5.83
February	5.57	4.80	5.25	8.85	9.35	7.05		5.39	5.37	5.52	5.55
March	5.51	4.65	5.25	8.85	9.35	7.05		5.33	5.15	5.33	5.49
April	5.54	4.70	5.25	8.85	9.35	7.05		5.33	5.55	5.75	5.94
May	5.51	4.70	5.25	8.85	9.35	7.05		5.33	5.36	5.59	5.85

- (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.



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								
January	0.5884	0.3558	na	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
December	0.7527	0.4225		0.5990	80.49	1.1497	0.50660	63.5
January	0.7644	0.4208		0.6157	80.99	1.1406	0.51390	64.5
February	0.7708	0.4137		0.6198	84.43	1.1231	0.52070	65.2
March	0.7589	0.4140		0.6203	79.08	1.1476	0.51450	63.8
April	0.7220	0.4069		0.6033	79.50	1.1580	0.50030	62.1
May	0.7143	0.3890		0.5850	78.22	1.1332	0.48630	61.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2003-2004								
November	2.3	1.2	na	-0.3	2.7	-2.2	2.1	1.8
December	4.5	0.5		-0.9	2.0	1.9	1.2	2.3
January	1.6	-0.4		2.8	0.6	-0.8	1.4	1.6
February	0.8	-1.7		0.7	4.2	-1.5	1.3	1.1
March	-1.5	0.1		0.1	-6.3	2.2	-1.2	-2.1
April	-4.9	-1.7		-2.7	0.5	0.9	-2.8	-2.7
May	-1.1	-4.4		-3.0	-1.6	-2.1	-2.8	-1.6
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
2003-2004								
November	28.5	16.3	na	7.1	15.0	-0.2	18.2	19.0
December	32.9	19.6		10.9	19.9	6.8	21.2	22.8
January	29.9	18.3		13.2	15.6	5.8	19.9	21.2
February	27.3	7.9		10.1	18.5	4.3	18.1	19.2
March	25.7	8.2		11.2	9.9	5.2	16.2	16.4
April	15.9	4.3		7.7	6.9	4.0	10.5	10.7
May	9.5	-1.5		6.5	1.3	0.4	5.6	5.9

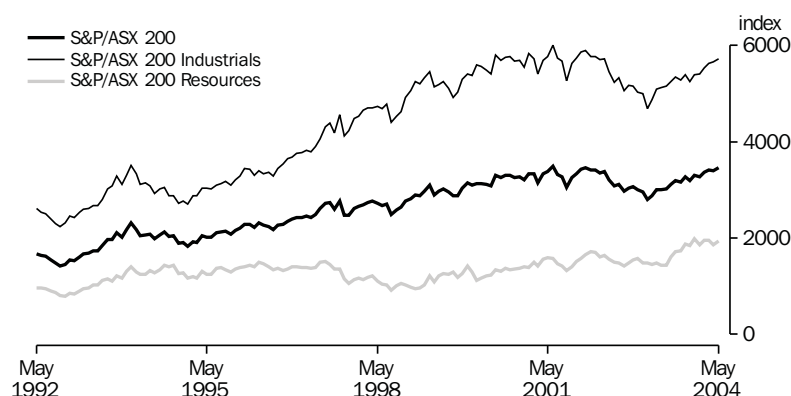
(a) Rates are for the last trading day of the reference period.

(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)



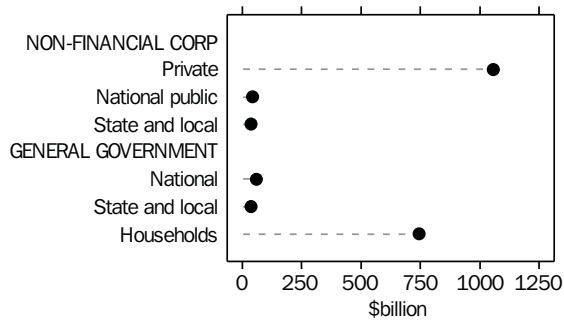
Source: Australian Stock Exchange.

TABLE 8.7 AUSTRALIAN STOCK MARKET INDEXES

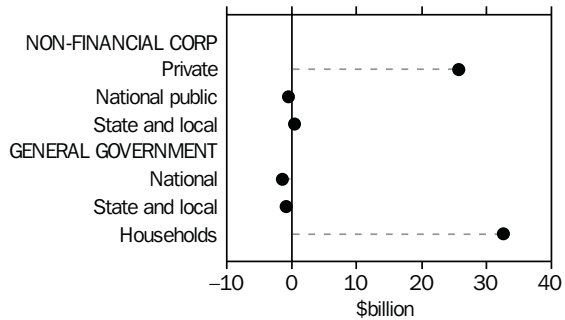
Period	All ordinaries			S&P/ASX 200			S&P/ASX 200	
	Index(a)	High	Low	Banks	Industrials	Resources	200	Accumulation Index (b)
ANNUAL (31 DEC 1979 = 500) unless footnoted								
1993-1994	2,040.2	2,340.6	1,755.3	2,601	2,928	1,282	1,989	7,448
1994-1995	2,000.8	2,122.1	1,823.3	2,849	3,026	1,255	2,017	7,873
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								
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
December	3,233.3	3,306.0	3,180.3	9,089	5,389	1,983	3,300	17,774
January	3,310.2	3,346.2	3,276.6	9,271	5,404	1,859	3,272	17,626
February	3,328.0	3,372.5	3,274.9	9,524	5,527	1,951	3,361	18,182
March	3,409.8	3,432.3	3,385.2	9,836	5,631	1,958	3,415	18,604
April	3,445.0	3,462.9	3,407.8	9,457	5,654	1,865	3,401	18,549
May	3,394.2	3,456.9	3,349.4	9,601	5,726	1,945	3,460	18,910

(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, ASX

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

Source: cat. no. 5232.0.

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

Source: cat. no. 5232.0.

TABLE 8.8 CREDIT MARKET SUMMARY (\$ BILLION)

	2001- 2002	2002- 2003	2001-2002		2002-2003			2003-2004	
			June	Sept	Dec	Mar	June	Sept	Dec
AMOUNTS OUTSTANDING AT END OF PERIOD									
Total debt and equity outstandings of the non-financial domestic sectors	1,732.5	1,826.3	1,732.5	1,745.1	1,782.8	1,785.9	1,826.3	1,897.5	1,981.3
of:									
Private non-financial corporations	980.0	975.1	947.1	931.3	953.1	943.7	985.6	1,001.9	1,057.4
National public non-financial corporations	52.9	53.5	49.8	49.1	48.3	45.0	44.7	45.7	45.4
State and local public non-financial corporations	34.4	34.3	35.4	36.9	38.5	38.8	39.2	38.4	38.9
National general government	74.9	70.7	70.9	74.7	73.3	68.1	67.4	61.7	59.9
State and local general government	39.0	37.6	38.5	38.9	37.4	37.8	38.2	37.8	37.0
Households	512.2	568.8	590.8	614.3	632.2	652.6	684.2	711.9	742.6
NET TRANSACTIONS DURING PERIOD									
Total funds raised on conventional credit markets by non-financial domestic sectors	118.2	26.5	34.7	44.4	23.6	16.8	33.4	34.9	56.0
of:									
Private non-financial corporation	31.1	7.4	10.6	18.4	6.0	1.0	5.7	16.3	25.7
Bills of exchange	-1.1	0.1	0.6	-0.1	-0.5	0.3	0.2	0.3	1.7
One name paper	-2.2	0.0	-1.0	-0.7	-0.6	-0.4	-0.5	1.7	-3.0
Bonds, etc	11.9	1.9	-0.7	2.5	5.2	0.6	3.6	3.2	1.5
Loans and placements	2.9	1.7	3.4	10.1	-1.7	-4.2	-1.3	7.6	11.4
Shares and other equity (a)	19.8	3.7	8.4	6.7	4.6	4.8	3.7	3.5	14.1
National public non-financial corporations	-2.6	0.9	0.6	-1.5	1.5	-1.0	-1.6	-1.2	-0.5
Bills of exchange	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
One name paper	-0.4	-0.1	0.1	-0.6	0.7	-0.7	0.2	-0.2	0.8
Bonds, etc	-1.9	1.0	0.4	-1.1	-0.3	-0.2	-0.3	-0.6	-0.1
Loans and placements	-0.1	0.0	0.2	0.3	1.1	-0.1	-1.4	-0.4	-0.1
Shares and other equity (a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.1
State and local public non-financial corporations	3.7	-0.8	1.2	1.4	1.6	0.3	0.4	-0.7	0.4
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	-0.8	1.2	1.4	1.6	0.3	0.4	-0.7	0.4
National general government	-5.1	-2.9	-0.8	2.2	-2.0	-4.3	-1.0	-4.9	-1.4
One name paper	-4.2	0.7	-2.0	1.7	0.9	-4.8	-2.0	0.0	0.0
Bonds, etc	-1.0	-3.6	-0.9	0.4	-2.8	0.5	0.9	-4.9	-1.3
State and local general government	-0.3	-1.3	1.0	0.4	-1.5	0.4	0.4	-0.4	-0.8
Households	91.3	23.2	22.1	23.4	18.0	20.3	29.6	25.8	32.5
Bills of exchange	1.6	-0.1	0.2	0.3	0.4	0.9	0.0	0.5	0.7
Loans and placements	89.6	23.2	21.8	23.1	17.6	19.4	29.5	25.2	31.8

(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)	Apr M 04	monthly	62.8	63.5	64.8	61.4	66.2	59.2	71.5	71.9	63.7
Unemployment rate (%) (trend)	Apr M 04	monthly	5.4	5.6	6.0	6.2	5.1	6.6	4.9	3.6	5.7
Average weekly total earnings (\$) (original)	Nov Q 03	quarterly	807.70	765.10	700.40	652.70	739.10	642.20	716.00	872.70	754.30
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Dec Q 03	quarterly	10.1	10.1	9.5	9.3	10.3	8.6	13.9	17.0	10.0
Retail turnover (\$) (Chain volume measures) (seasonally adjusted)	Mar Q 04	quarterly	2,324	2,233	2,393	2,182	2,280	2,055	2,301	2,848	2,301
Retail turnover (\$) (trend)	Mar M 04	monthly	804	771	822	757	773	700	792	972	793
Private new capital expen- diture (\$) (b) (seasonally adjusted)	Dec Q 03	quarterly	522	588	536	580	1,076	342	na	na	615
Registration of new motor vehicles (no. per '000 population) (trend)	Mar M 04	monthly	3.831	4.175	4.326	3.372	3.646	2.892	3.835	3.735	3.933
Res. building approvals (no. per '000 population) (trend)	Mar M 04	monthly	0.572	0.722	0.897	0.560	0.965	0.606	0.463	0.719	0.707
Res. building approvals (\$) (original)	Mar M 04	monthly	106	137	182	76	126	88	75	133	127
Housing finance commitments (\$) (original)	Mar M 04	monthly	524	433	487	407	531	285	362	412	477
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (Chain volume measures) (seasonally adjusted)	Dec Q 03	quarterly	0.4	1.6	-1.0	1.3	0.3	1.1	2.2	0.8	0.2
Retail turnover (Chain volume measures) (seasonally adjusted)	Mar Q 04	quarterly	-1.1	2.2	0.3	0.6	1.6	0.5	-1.0	-0.3	0.4
Retail turnover (trend)	Mar M 04	monthly	0.0	0.7	0.2	0.4	0.3	0.1	-0.1	0.0	0.3
Private new capital expenditure (b) (seasonally adjusted)	Dec Q 03	quarterly	-0.4	-2.1	-11.7	-4.7	-10.6	1.2	na	na	-4.8
Registration of new motor vehicles (trend)	Mar M 04	monthly	0.4	0.4	1.3	-0.3	0.2	-2.3	3.5	-0.2	0.5
Res. building approvals — number (trend)	Mar M 04	monthly	2.3	-0.8	-1.0	-1.3	-2.1	4.7	2.2	9.4	-0.2
Res. building approvals — value (original)	Mar M 04	monthly	4.6	-2.0	-5.9	-14.7	-21.0	13.5	-11.8	30.3	-3.7
Consumer Price Index (original)	Mar Q 04	quarterly	1.0	1.0	0.8	1.0	0.3	0.7	0.4	0.7	0.9
Labour force participation rate (percentage points) (trend)	Apr M 04	monthly	0.1	0.1	0.0	-0.1	0.1	0.1	0.0	0.0	0.0
Unemployment rate (percentage points) (trend)	Apr M 04	monthly	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.2	-0.1	0.0
Average weekly total earnings (original)	Nov Q 03	quarterly	1.9	-0.3	2.8	0.9	2.0	0.6	-0.6	4.1	1.4
Housing finance commitments (original)	Mar M 04	monthly	-18.0	-7.5	-16.0	-12.6	-8.0	-12.2	-20.0	-13.6	-13.9
Total hourly rates of pay indexes, excluding bonuses (original)	Sep Q 03	quarterly	0.9	0.6	1.0	0.7	0.6	0.5	0.8	0.7	0.8

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

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

TABLE 9.2 ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory(a)	Australia (b)
ANNUAL ('000) — 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	6,686.8	4,917.3	3,796.2	1,527.1	1,952.2	477.1	198.3	322.8	19,880.6
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	6,675.8	4,906.3	3,774.8	1,525.5	1,945.5	475.9	197.8	322.9	19,827.2
June	6,686.8	4,917.3	3,796.2	1,527.1	1,952.2	477.1	198.3	322.8	19,880.6
2003–2004									
September	6,699.3	4,933.6	3,816.4	1,529.0	1,960.4	478.4	198.6	322.5	19,940.8
December	6,716.3	4,948.0	3,840.1	1,531.4	1,969.0	480.0	198.7	322.6	20,008.7

(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	545,919
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	735,710
STATE FINAL DEMAND, ANNUAL (\$ MILLION)									
1994–1995	194,633	130,433	94,597	39,788	55,471	12,160	6,548	15,831	546,931
1995–1996	200,151	135,828	96,915	40,379	58,635	12,404	7,203	15,970	565,603
1996–1997	204,333	143,013	101,726	41,629	60,467	12,755	7,062	16,758	586,511
1997–1998	216,159	149,909	105,748	44,239	66,389	12,978	7,814	17,353	619,528
1998–1999	227,339	160,342	112,955	44,385	66,489	12,943	9,070	18,026	650,464
1999–2000	240,401	168,704	118,379	46,884	66,881	13,283	8,686	19,223	681,766
2000–2001	240,264	170,843	118,108	47,477	66,284	13,598	8,769	19,342	684,306
2001–2002	245,701	179,769	124,523	50,087	69,730	14,789	9,804	20,064	714,468
2002–2003	258,761	190,505	134,997	54,023	74,833	15,138	10,221	21,187	759,652
STATE FINAL DEMAND, QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
2001–2002									
March	61,854	45,211	31,363	12,683	17,360	3,667	2,500	5,011	179,711
June	62,676	46,443	32,127	13,036	17,798	4,077	2,607	5,148	183,863
2002–2003									
September	63,276	46,926	33,130	13,163	18,053	3,676	2,536	5,102	186,136
December	64,629	47,650	33,751	13,420	18,697	3,772	2,606	5,299	189,806
March	65,117	47,957	33,952	13,548	18,736	3,778	2,463	5,332	190,828
June	65,738	47,972	34,163	13,891	19,347	3,913	2,617	5,455	192,882
2003–2004									
September	66,187	48,382	34,981	14,008	19,970	3,919	2,700	5,428	195,588
December	67,301	49,408	36,757	14,001	20,227	4,071	2,707	5,438	200,228
March	67,584	50,208	36,384	14,186	20,278	4,116	2,766	5,481	200,674
STATE FINAL DEMAND, SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
March	0.8	0.6	0.6	1.0	0.2	0.2	-5.5	0.6	0.5
June	1.0	0.0	0.6	2.5	3.3	3.6	6.3	2.3	1.1
2003–2004									
September	0.7	0.9	2.4	0.8	3.2	0.2	3.2	-0.5	1.4
December	1.7	2.1	5.1	0.0	1.3	3.9	0.3	0.2	2.4
March	0.4	1.6	-1.0	1.3	0.3	1.1	2.2	0.8	0.2

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	154,942.2
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									
March	14,280.4	9,806.6	7,729.6	3,069.1	4,044.4	851.5	432.2	886.0	41,092.5
June	14,626.6	10,060.8	7,927.4	3,133.0	4,116.5	870.3	444.6	893.4	42,054.0
2002-2003									
September	14,808.8	10,087.0	8,099.0	3,192.8	4,073.5	864.5	444.6	876.8	42,446.9
December	14,933.5	10,033.5	8,140.6	3,185.9	4,175.1	882.1	436.8	898.4	42,685.9
March	14,894.9	10,137.1	8,148.9	3,179.2	4,154.4	878.6	439.6	909.3	42,742.0
June	15,097.2	10,309.8	8,376.9	3,267.1	4,232.0	902.1	440.2	935.9	43,561.2
2003-2004									
September	15,440.4	10,555.6	8,817.1	3,208.1	4,366.8	963.6	452.8	927.3	44,731.8
December	15,782.0	10,808.2	9,159.8	3,321.8	4,420.3	981.2	461.7	922.0	45,857.0
March	15,605.9	11,050.2	9,188.9	3,341.8	4,490.2	986.5	457.3	918.8	46,039.6
MONTHLY TREND (\$ MILLION)									
2002-2003									
January	5,067.0	3,434.3	2,772.5	1,088.6	1,411.4	298.2	148.8	307.1	14,528.2
February	5,082.0	3,453.5	2,783.1	1,095.0	1,413.9	299.2	149.3	309.4	14,585.5
March	5,101.1	3,475.1	2,800.9	1,102.7	1,419.3	301.2	149.9	312.0	14,662.2
April	5,123.8	3,497.6	2,827.8	1,108.4	1,429.2	304.5	150.6	314.5	14,756.4
May	5,150.0	3,520.9	2,863.9	1,110.8	1,443.1	309.2	151.4	316.4	14,865.7
June	5,183.5	3,548.0	2,908.7	1,110.7	1,458.3	314.7	152.4	317.4	14,993.7
2003-2004									
July	5,225.6	3,577.2	2,958.9	1,109.9	1,471.4	320.2	153.6	317.3	15,134.3
August	5,275.1	3,607.0	3,010.1	1,111.0	1,481.6	325.3	154.9	316.7	15,281.6
September	5,324.1	3,636.8	3,056.7	1,115.6	1,488.9	329.3	156.0	315.8	15,423.1
October	5,361.9	3,666.9	3,092.7	1,123.6	1,494.2	332.1	156.7	315.0	15,543.0
November	5,383.6	3,697.4	3,116.4	1,133.3	1,498.8	333.5	157.1	314.5	15,634.1
December	5,392.4	3,728.2	3,131.2	1,142.0	1,504.2	334.4	157.3	314.3	15,703.2
January	5,395.5	3,759.1	3,141.9	1,148.8	1,510.2	335.1	157.4	314.0	15,762.0
February	5,396.6	3,788.5	3,150.5	1,154.9	1,516.2	335.7	157.4	313.6	15,815.8
March	5,397.1	3,813.3	3,155.3	1,159.2	1,521.2	335.9	157.3	313.5	15,860.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
January	0.2	0.5	0.2	0.3	0.2	0.3	0.2	0.6	0.3
February	0.3	0.6	0.4	0.6	0.2	0.4	0.3	0.8	0.4
March	0.4	0.6	0.6	0.7	0.4	0.7	0.4	0.8	0.5
April	0.4	0.6	1.0	0.5	0.7	1.1	0.5	0.8	0.6
May	0.5	0.7	1.3	0.2	1.0	1.5	0.5	0.6	0.7
June	0.7	0.8	1.6	0.0	1.0	1.8	0.7	0.3	0.9
2003-2004									
July	0.8	0.8	1.7	-0.1	0.9	1.8	0.8	0.0	0.9
August	0.9	0.8	1.7	0.1	0.7	1.6	0.8	-0.2	1.0
September	0.9	0.8	1.5	0.4	0.5	1.3	0.7	-0.3	0.9
October	0.7	0.8	1.2	0.7	0.4	0.8	0.5	-0.3	0.8
November	0.4	0.8	0.8	0.9	0.3	0.4	0.3	-0.2	0.6
December	0.2	0.8	0.5	0.8	0.4	0.2	0.1	-0.1	0.4
January	0.1	0.8	0.3	0.6	0.4	0.2	0.0	-0.1	0.4
February	0.0	0.8	0.3	0.5	0.4	0.2	0.0	-0.1	0.3
March	0.0	0.7	0.2	0.4	0.3	0.1	-0.1	-0.1	0.3

(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							
March	3,380	2,871	1,869	796	1,442	260	11,185
June	3,254	3,002	2,006	875	1,585	281	11,511
2002-2003							
September	3,478	3,136	2,100	887	1,510	199	11,939
December	3,817	3,392	2,511	1,006	1,756	272	13,562
March	3,560	3,318	2,228	988	1,919	235	12,825
June	3,610	3,032	2,237	1,128	1,983	181	12,743
2003-2004							
September	3,543	3,177	2,174	1,050	2,245	166	13,086
December	3,519	2,970	2,332	932	2,369	162	12,936
March	3,506	2,909	2,058	888	2,118	164	12,315
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2001-2002							
March	-3.0	0.5	4.0	3.2	-1.4	19.8	1.4
June	-3.7	4.6	7.3	9.9	9.9	8.1	2.9
2002-2003							
September	6.9	4.5	4.7	1.4	-4.7	-29.2	3.7
December	9.7	8.2	19.6	13.4	16.3	36.7	13.6
March	-6.7	-2.2	-11.3	-1.8	9.3	-13.6	-5.4
June	1.4	-8.6	0.4	14.2	3.3	-23.0	-0.6
2003-2004							
September	-1.9	4.8	-2.8	-6.9	13.2	-8.3	2.7
December	-0.7	-6.5	7.3	-11.2	5.5	-2.4	-1.1
March	-0.4	-2.1	-11.7	-4.7	-10.6	1.2	-4.8

(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									
February	23,981	19,530	13,648	4,976	6,449	1,263	647	1,174	71,668
March	24,587	20,107	14,414	4,978	6,577	1,351	689	1,253	73,956
April	25,738	20,292	14,636	5,108	6,481	1,396	686	1,259	75,596
May	25,747	20,802	14,855	5,121	7,050	1,423	681	1,287	76,966
June	26,026	21,072	14,633	5,103	7,293	1,491	662	1,306	77,586
2003-2004									
July	25,741	20,774	15,410	5,199	7,133	1,485	648	1,246	77,636
August	26,321	20,401	15,698	5,329	7,160	1,571	602	1,275	78,357
September	27,375	21,193	15,891	5,406	7,309	1,618	685	1,293	80,770
October	24,642	20,025	15,683	5,334	7,263	1,974	634	1,263	76,818
November	24,676	20,280	15,638	5,240	7,083	1,649	645	1,231	76,442
December	23,917	19,736	14,283	5,112	6,874	1,268	639	1,233	73,062
January	26,231	20,698	16,293	5,317	7,286	1,527	637	1,224	79,213
February	26,322	20,824	16,643	5,213	7,180	1,518	739	1,209	79,648
March	25,931	20,633	16,770	5,198	7,284	1,405	799	1,193	79,213
April	25,201	20,634	16,282	5,113	7,073	1,427	738	1,231	77,699
MONTHLY — TREND									
2002-2003									
February	24,564	19,863	13,939	4,887	6,512	1,301	668	1,217	72,951
March	24,890	20,123	14,207	4,990	6,618	1,338	676	1,240	74,082
April	25,231	20,374	14,494	5,069	6,757	1,375	676	1,259	75,235
May	25,626	20,599	14,785	5,131	6,918	1,418	673	1,277	76,427
June	26,052	20,795	15,096	5,188	7,074	1,483	667	1,293	77,648
2003-2004									
July	26,346	20,897	15,356	5,241	7,187	1,556	660	1,303	78,546
August	26,390	20,877	15,500	5,285	7,236	1,620	651	1,304	78,863
September	26,214	20,767	15,535	5,306	7,220	1,657	644	1,296	78,639
October	25,954	20,633	15,537	5,304	7,179	1,657	640	1,281	78,185
November	25,706	20,528	15,568	5,283	7,145	1,619	646	1,260	77,755
December	25,541	20,482	15,678	5,250	7,138	1,559	661	1,240	77,549
January	25,498	20,484	15,889	5,220	7,142	1,498	685	1,223	77,639
February	25,556	20,526	16,152	5,198	7,155	1,451	711	1,213	77,962
March	25,623	20,580	16,396	5,178	7,165	1,420	736	1,208	78,306
April	25,730	20,657	16,612	5,164	7,179	1,388	762	1,205	78,697
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2003-2004									
August	0.2	-0.1	0.9	0.8	0.7	4.1	-1.4	0.1	0.4
September	-0.7	-0.5	0.2	0.4	-0.2	2.3	-1.1	-0.6	-0.3
October	-1.0	-0.7	0.0	-0.0	-0.6	0.0	-0.6	-1.2	-0.6
November	-1.0	-0.5	0.2	-0.4	-0.5	-2.3	0.9	-1.6	-0.6
December	-0.6	-0.2	0.7	-0.6	-0.1	-3.7	2.3	-1.6	-0.3
January	-0.2	0.0	1.4	-0.6	0.1	-3.9	3.6	-1.4	0.1
February	0.2	0.2	1.7	-0.4	0.2	-3.1	3.8	-0.8	0.4
March	0.3	0.3	1.5	-0.4	0.1	-2.1	3.5	-0.4	0.4
April	0.4	0.4	1.3	-0.3	0.2	-2.3	3.5	-0.3	0.5

(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	34,514	35,578	25,086	6,787	15,291	1,198	1,102	1,748	121,304
2001-2002	50,405	49,539	36,349	10,936	20,374	2,033	950	2,232	172,818
2002-2003	49,450	48,205	41,219	10,824	21,791	2,145	950	3,170	177,754
MONTHLY TREND									
2002-2003									
February	3,962	3,599	3,282	867	1,785	175	67	225	14,051
March	3,905	3,686	3,275	852	1,787	190	64	209	14,093
April	3,890	3,787	3,317	848	1,775	206	62	198	14,231
May	3,937	3,892	3,421	865	1,772	222	63	186	14,512
June	3,996	3,976	3,542	890	1,797	234	68	177	14,842
2003-2004									
July	4,061	4,019	3,668	920	1,857	242	74	169	15,191
August	4,080	4,019	3,768	945	1,930	247	82	161	15,442
September	4,031	3,989	3,813	958	1,989	248	89	155	15,511
October	3,927	3,946	3,795	957	2,027	246	94	151	15,386
November	3,807	3,896	3,722	942	2,040	244	95	152	15,107
December	3,723	3,830	3,650	922	2,030	246	93	159	14,790
January	3,699	3,749	3,593	901	2,003	254	91	173	14,521
February	3,723	3,671	3,537	883	1,972	265	90	192	14,329
March	3,759	3,600	3,482	868	1,941	278	90	212	14,185
April	3,844	3,572	3,446	857	1,900	291	92	232	14,156
PERCENTAGE CHANGE FROM PREVIOUS MONTH TREND									
2003-2004									
October	-2.6	-1.1	-0.5	-0.1	1.9	-1.0	5.2	-2.4	-0.8
November	-3.1	-1.3	-1.9	-1.6	0.6	-0.8	1.2	0.3	-1.8
December	-2.2	-1.7	-1.9	-2.1	-0.5	1.0	-1.6	4.6	-2.1
January	-0.6	-2.1	-1.6	-2.2	-1.3	3.1	-2.5	9.0	-1.8
February	0.6	-2.1	-1.6	-2.0	-1.5	4.2	-1.1	10.9	-1.3
March	1.0	-1.9	-1.6	-1.8	-1.6	5.0	-0.7	10.2	-1.0
April	2.3	-0.8	-1.0	-1.2	-2.1	4.8	2.5	9.7	-0.2
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	4,899	5,115	3,080	737	1,876	128	156	253	16,243
2001-2002	7,538	7,618	5,114	1,206	2,620	221	137	319	24,773
2002-2003	8,135	8,407	6,581	1,385	3,027	262	165	475	28,438
MONTHLY ORIGINAL (\$ MILLION)									
2002-2003									
February	660	575	443	97	282	18	14	33	2,122
March	590	568	673	120	229	23	14	36	2,254
April	555	954	462	89	207	22	7	32	2,329
May	665	664	620	108	281	27	17	28	2,410
June	597	713	543	115	343	27	15	27	2,378
2003-2004									
July	815	682	741	143	289	55	14	30	2,770
August	652	636	586	119	265	33	12	26	2,328
September	826	732	781	136	272	33	41	77	2,898
October	697	1,018	606	154	366	32	19	88	2,978
November	674	634	634	104	288	37	10	25	2,406
December	689	609	600	143	293	38	20	24	2,415
January	484	657	556	117	232	28	12	20	2,106
February	742	646	567	109	286	27	17	38	2,431
March	678	692	741	136	314	37	17	33	2,648
April	709	678	697	116	248	42	15	43	2,549
PERCENTAGE CHANGE FROM PREVIOUS MONTH ORIGINAL									
2003-2004									
October	-15.6	39.1	-22.3	13.0	34.4	-3.3	-54.7	13.1	2.8
November	-3.3	-37.7	4.6	-32.3	-21.3	18.3	-44.8	-71.9	-19.2
December	2.2	-4.0	-5.5	37.1	1.7	1.4	92.7	-0.7	0.3
January	-29.7	7.9	-7.3	-18.1	-20.7	-25.7	-41.3	-16.7	-12.8
February	53.3	-1.6	2.0	-6.9	23.0	-4.2	44.6	85.2	15.4
March	-8.6	7.0	30.8	25.0	9.8	39.1	-0.4	-11.1	9.0
April	4.5	-2.0	-6.0	-14.4	-20.8	13.2	-7.2	29.3	-3.7

(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 (1989–1990 = 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 (1989–1990 = 100)									
2001–2002									
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
December	143.6	142.1	144.2	146.2	139.2	142.0	138.5	142.9	142.8
March	145.0	143.5	145.4	147.7	139.6	143.0	139.0	143.9	144.1
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
December	0.8	0.2	0.6	0.6	0.4	0.6	0.5	0.7	0.5
March	1.0	1.0	0.8	1.0	0.3	0.7	0.4	0.7	0.9
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
December	2.3	2.2	3.1	3.3	2.1	2.9	1.7	2.7	2.4
March	2.0	1.8	2.5	2.1	1.6	2.1	1.1	2.3	2.0

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	2,899.0	2,168.3	1,626.4	654.8	892.7	195.3	94.5	157.9	8,688.9
1999-2000	2,979.3	2,196.9	1,651.6	674.0	908.0	199.3	92.3	167.3	8,868.7
2000-2001	3,037.2	2,271.3	1,680.8	679.0	922.7	200.6	93.4	171.4	9,056.5
2001-2002	3,065.7	2,292.0	1,721.5	687.8	933.2	198.4	98.4	171.0	9,168.1
2002-2003	3,128.0	2,342.3	1,785.3	706.9	956.4	201.4	98.3	175.9	9,394.5
MONTHLY — SEASONALLY ADJUSTED ('000)									
2002-2003									
March	3,149.5	2,348.9	1,800.8	713.6	957.4	202.5	na	na	9,444.4
April	3,133.8	2,349.3	1,788.2	714.0	960.2	204.9			9,435.5
May	3,148.0	2,349.8	1,810.6	720.2	965.3	206.4			9,467.3
June	3,143.2	2,341.4	1,801.2	719.9	967.7	202.8			9,443.8
2003-2004									
July	3,112.0	2,345.9	1,803.3	720.6	959.9	206.8	na	na	9,416.1
August	3,142.8	2,342.3	1,814.6	719.3	961.1	208.9			9,465.4
September	3,147.6	2,365.0	1,825.6	718.1	955.5	208.6			9,480.2
October	3,166.8	2,359.2	1,837.5	715.2	964.0	210.0			9,530.1
November	3,173.5	2,366.2	1,844.7	713.8	967.8	208.8			9,543.2
December	3,167.8	2,371.9	1,850.6	717.1	974.8	208.3			9,566.8
January	3,181.3	2,375.9	1,850.8	716.1	974.2	211.2			9,575.7
February	3,178.3	2,385.1	1,850.0	712.9	971.3	210.5			9,574.4
March	3,201.4	2,391.5	1,851.1	719.9	980.4	213.3			9,634.6
April	3,204.1	2,409.2	1,870.5	719.3	992.7	212.5			9,696.3
May	3,190.6	2,394.0	1,874.0	717.7	997.0	211.5			9,655.2
MONTHLY — TREND ('000)									
2002-2003									
March	3,152.2	2,359.8	1,802.0	714.0	962.6	203.0	98.3	175.2	9,466.8
April	3,146.7	2,353.3	1,801.7	716.5	963.2	203.8	97.4	174.6	9,457.4
May	3,139.7	2,347.4	1,801.4	718.3	962.8	204.7	96.3	174.0	9,446.0
June	3,135.3	2,344.9	1,803.2	719.4	962.0	205.8	95.4	173.7	9,441.1
2003-2004									
July	3,135.5	2,346.1	1,808.4	719.6	961.3	206.8	94.6	173.7	9,447.4
August	3,140.8	2,349.8	1,816.5	719.0	961.3	207.7	94.4	173.9	9,464.5
September	3,148.7	2,354.8	1,825.7	717.8	962.0	208.4	94.6	174.4	9,487.2
October	3,157.5	2,360.1	1,834.4	716.5	963.6	208.9	95.3	175.1	9,511.1
November	3,166.6	2,366.1	1,841.4	715.6	966.2	209.4	96.1	175.9	9,535.7
December	3,174.8	2,372.5	1,846.8	715.4	969.8	209.9	96.9	176.5	9,559.9
January	3,181.0	2,379.0	1,850.7	715.8	973.9	210.4	97.5	177.0	9,582.5
February	3,186.5	2,385.5	1,854.6	716.5	978.3	211.1	97.7	177.3	9,605.7
March	3,191.8	2,391.8	1,859.1	717.3	983.0	211.7	97.8	177.5	9,629.4
April	3,196.0	2,397.3	1,863.8	718.0	987.7	212.2	97.7	177.7	9,651.1
May	3,199.3	2,401.3	1,868.1	718.6	992.0	212.6	97.7	177.7	9,669.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002-2003									
March	0.0	-0.1	0.1	0.4	0.1	0.3	-0.6	-0.4	0.0
April	-0.2	-0.3	0.0	0.3	0.1	0.4	-1.0	-0.4	-0.1
May	-0.2	-0.3	0.0	0.3	0.0	0.4	-1.1	-0.3	-0.1
June	-0.1	-0.1	0.1	0.1	-0.1	0.5	-1.0	-0.2	-0.1
2003-2004									
July	0.0	0.1	0.3	0.0	-0.1	0.5	-0.8	0.0	0.1
August	0.2	0.2	0.4	-0.1	0.0	0.4	-0.3	0.2	0.2
September	0.3	0.2	0.5	-0.2	0.1	0.3	0.3	0.3	0.2
October	0.3	0.2	0.5	-0.2	0.2	0.3	0.7	0.4	0.3
November	0.3	0.3	0.4	-0.1	0.3	0.2	0.9	0.4	0.3
December	0.3	0.3	0.3	0.0	0.4	0.2	0.8	0.4	0.3
January	0.2	0.3	0.2	0.1	0.4	0.3	0.6	0.2	0.2
February	0.2	0.3	0.2	0.1	0.5	0.3	0.3	0.2	0.2
March	0.2	0.3	0.2	0.1	0.5	0.3	0.1	0.1	0.2
April	0.1	0.2	0.3	0.1	0.5	0.2	-0.1	0.1	0.2
May	0.1	0.2	0.2	0.1	0.4	0.2	-0.1	0.0	0.2

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	10.0	4.0	6.0	7.4
1999–2000	5.8	6.6	7.7	8.0	6.2	8.7	4.4	5.2	6.6
2000–2001	5.5	6.0	8.0	7.2	6.4	8.7	5.6	4.7	6.4
2001–2002	6.3	6.4	8.0	7.1	6.6	8.9	6.8	4.6	6.7
2002–2003	6.0	5.8	7.2	6.3	6.0	8.8	5.8	4.3	6.2
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
2002–2003									
March	5.9	5.7	7.5	6.2	5.8	9.1	na	na	6.3
April	6.0	5.9	7.1	6.3	6.1	8.2			6.2
May	6.1	6.1	6.8	6.3	5.8	8.2			6.2
June	6.0	6.0	6.9	6.4	5.7	8.6			6.2
2003–2004									
July	6.3	5.8	6.9	6.3	6.3	6.7	na	na	6.2
August	5.7	5.6	6.7	6.0	6.0	7.2			6.0
September	5.7	5.4	6.5	6.2	6.2	6.9			5.9
October	5.6	5.6	6.3	6.4	6.1	7.1			5.8
November	5.5	5.3	6.0	6.5	6.1	7.4			5.7
December	5.4	5.6	6.1	6.6	5.9	6.9			5.8
January	5.4	5.6	6.2	6.6	5.7	6.5			5.7
February	5.4	5.8	6.4	6.8	5.6	7.0			5.9
March	5.3	5.5	6.2	6.0	5.5	6.8			5.6
April	5.4	5.8	6.0	6.2	5.1	6.6			5.6
May	5.5	5.4	5.7	6.2	5.0	6.7			5.5
MONTHLY — TREND (PER CENT)									
2002–2003									
March	6.1	5.7	7.1	6.2	5.9	8.9	6.4	4.4	6.2
April	6.1	5.8	7.1	6.3	5.9	8.6	6.5	4.4	6.2
May	6.1	5.9	7.0	6.3	5.9	8.2	6.5	4.3	6.2
June	6.1	5.9	6.9	6.3	6.0	7.8	6.4	4.3	6.2
2003–2004									
July	6.0	5.8	6.8	6.2	6.0	7.5	6.2	4.2	6.1
August	5.9	5.7	6.6	6.2	6.1	7.2	5.9	4.2	6.0
September	5.8	5.6	6.4	6.3	6.1	7.1	5.7	4.2	5.9
October	5.6	5.5	6.3	6.4	6.1	7.0	5.4	4.1	5.9
November	5.5	5.5	6.2	6.5	6.1	7.0	5.1	4.0	5.8
December	5.4	5.6	6.2	6.6	5.9	6.9	4.9	3.9	5.8
January	5.4	5.6	6.2	6.5	5.7	6.9	4.7	3.8	5.7
February	5.4	5.6	6.2	6.5	5.6	6.8	4.6	3.8	5.7
March	5.4	5.6	6.1	6.4	5.4	6.7	4.6	3.7	5.7
April	5.4	5.6	6.1	6.3	5.2	6.7	4.7	3.7	5.6
May	5.4	5.6	6.0	6.2	5.1	6.6	4.9	3.6	5.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (b)									
2002–2003									
March	0.0	0.1	0.0	0.1	-0.1	-0.1	0.2	0.0	0.0
April	0.0	0.1	0.0	0.1	0.0	-0.3	0.1	0.0	0.0
May	0.0	0.1	-0.1	0.0	0.0	-0.4	0.0	0.0	0.0
June	0.0	0.0	-0.1	0.0	0.1	-0.4	-0.1	-0.1	0.0
2003–2004									
July	-0.1	-0.1	-0.1	0.0	0.1	-0.3	-0.2	0.0	-0.1
August	-0.1	-0.1	-0.2	0.0	0.1	-0.2	-0.2	0.0	-0.1
September	-0.1	-0.1	-0.2	0.0	0.0	-0.1	-0.3	0.0	-0.1
October	-0.1	-0.1	-0.1	0.1	0.0	-0.1	-0.3	-0.1	-0.1
November	-0.1	0.0	-0.1	0.1	-0.1	0.0	-0.3	-0.1	-0.1
December	-0.1	0.0	0.0	0.1	-0.1	0.0	-0.3	-0.1	0.0
January	0.0	0.0	0.0	0.0	-0.2	-0.1	-0.2	-0.1	0.0
February	0.0	0.0	0.0	-0.1	-0.2	-0.1	-0.1	-0.1	0.0
March	0.0	0.0	0.0	-0.1	-0.2	-0.1	0.0	-0.1	0.0
April	0.0	0.0	-0.1	-0.1	-0.2	-0.1	0.1	0.0	0.0
May	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.2	0.0	0.0

(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)									
2000–2001									
February	698.6	645.2	632.5	627.7	632.0	568.4	672.6	789.6	660.3
May	703.5	644.1	636.2	628.9	638.9	576.6	679.0	758.0	662.6
2001–2002									
August	720.3	653.6	639.0	644.5	638.2	581.9	688.9	766.1	672.6
November	723.1	663.2	640.8	641.4	652.3	584.2	683.4	729.6	676.4
February	727.2	682.5	652.4	639.2	678.2	582.8	678.2	745.7	687.6
May	719.6	694.1	647.8	649.9	668.6	579.1	671.8	749.8	686.9
2002–2003									
August	725.1	713.1	644.0	661.8	682.6	611.5	687.7	810.8	697.1
November	746.4	710.9	639.2	662.4	683.2	628.2	706.1	793.0	702.5
February	759.4	726.6	651.8	692.3	689.9	629.9	718.7	813.8	717.4
May	769.6	741.7	661.3	653.4	707.2	619.3	725.3	834.1	724.9
2003–2004									
August	782.0	752.5	664.6	643.2	720.9	631.5	724.6	828.3	732.8
November	792.5	767.1	681.6	646.6	724.8	638.3	720.1	838.7	744.2
February	807.7	765.1	700.4	652.7	739.1	642.2	716.0	872.7	754.3
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2001–2002									
February	0.6	2.9	1.8	-0.3	4.0	-0.2	-0.8	2.2	1.7
May	-1.0	1.7	-0.7	1.7	-1.4	-0.6	-0.9	0.5	-0.1
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	1.5	-5.6	2.5	-1.7	0.9	2.5	1.0
2003–2004									
August	1.6	1.5	0.5	-1.6	1.9	2.0	-0.1	-0.7	1.1
November	1.3	1.9	2.6	0.5	0.5	1.1	-0.6	1.3	1.6
February	1.9	-0.3	2.8	0.9	2.0	0.6	-0.6	4.1	1.4
MALES — ORIGINAL (\$ PER WEEK)									
2001–2002									
August	861.6	770.5	747.9	513.0	800.5	688.5	789.0	900.9	801.4
November	868.1	786.4	763.5	506.0	816.9	720.6	786.8	840.5	811.5
February	863.7	823.5	773.2	497.9	833.4	711.9	770.8	857.3	823.3
May	863.2	836.1	767.7	783.5	833.6	713.9	783.2	857.6	826.1
2002–2003									
August	875.0	851.9	770.9	765.5	828.7	740.2	800.1	930.3	834.4
November	906.2	859.0	766.0	781.1	836.7	767.6	820.7	927.0	847.5
February	916.0	878.0	777.0	810.5	843.7	780.4	817.8	978.1	862.6
May	918.8	888.6	794.5	803.4	871.8	759.1	840.7	995.4	872.1
2003–2004									
August	927.3	906.9	802.7	773.8	892.6	757.8	835.0	983.8	880.5
November	938.7	923.9	821.8	781.2	911.2	755.0	820.2	983.0	894.6
February	946.4	919.4	842.1	771.0	917.0	762.5	825.5	1008.0	900.1
FEMALES — ORIGINAL (\$ PER WEEK)									
2001–2002									
August	566.6	527.4	518.6	513.0	474.2	474.1	587.7	645.5	534.7
November	564.8	526.4	510.0	506.0	485.8	457.3	579.9	625.5	531.7
February	578.3	532.2	526.2	497.9	511.9	458.6	583.3	642.9	543.1
May	567.4	541.0	523.7	503.8	494.2	451.8	563.6	651.3	540.1
2002–2003									
August	569.8	561.5	511.0	543.2	504.6	473.8	586.4	694.8	549.5
November	582.7	554.6	509.1	527.2	503.9	490.4	595.0	673.5	550.1
February	596.4	569.6	520.1	550.7	518.1	481.9	622.0	668.4	564.1
May	608.4	581.7	520.6	500.0	517.5	485.8	613.8	693.1	567.2
2003–2004									
August	622.0	583.2	521.7	504.5	529.0	496.3	617.8	690.3	573.5
November	627.9	587.2	533.5	505.6	525.3	512.5	619.4	708.6	578.7
February	645.1	590.6	552.7	526.6	539.3	509.5	609.6	742.6	591.7

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)									
1992-1993	13.7	7.7	6.3	2.2	4.3	0.7	0.7	1.5	36.9
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
2003-2003	36.6	28.4	22.2	5.3	8.9	1.6	1.5	2.3	106.7
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
November	36.4	26.9	24.2	4.0	9.0	1.6	1.4	2.2	105.7
February	37.3	29.0	18.4	5.5	10.2	1.4	1.8	2.2	105.7

(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	203,124	145,093	123,307	53,118	76,738	13,449	4,117	9,807	628,753
MONTHLY — ORIGINAL									
2002–2003									
February	15,753	10,894	10,096	4,112	6,076	1,015	333	893	49,172
March	17,402	12,110	11,633	4,780	6,580	1,152	408	774	54,839
April	16,754	11,743	10,555	4,546	6,419	1,073	436	796	52,322
May	19,202	13,000	11,466	5,027	7,613	1,281	478	853	58,920
June	17,963	12,715	11,426	4,922	7,120	1,247	423	792	56,608
2003–2004									
July	19,729	13,698	12,892	5,251	7,744	1,366	357	934	61,971
August	19,016	13,081	12,335	4,588	7,209	1,303	358	805	58,695
September	19,761	13,287	12,799	4,899	7,294	1,354	448	885	60,727
October	20,164	14,086	13,208	5,212	7,891	1,409	409	882	63,261
November	18,419	12,469	11,964	4,927	7,335	1,176	436	780	57,506
December	18,066	13,212	11,449	5,128	7,651	1,210	457	759	57,932
January	13,217	9,915	8,429	3,938	5,990	917	333	544	43,283
February	14,725	10,197	9,797	4,186	6,428	979	445	590	47,347
March	17,866	11,867	11,621	4,911	7,382	1,248	542	673	56,110
April	14,160	10,802	9,506	4,170	6,549	1,095	413	590	47,285
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2003–2004									
October	2.0	6.0	3.2	6.4	8.2	4.1	-8.7	-0.3	4.2
November	-8.7	-11.5	-9.4	-5.5	-7.0	-16.5	6.6	-11.6	-9.1
December	-1.9	6.0	-4.3	4.1	4.3	2.9	4.8	-2.7	0.7
January	-26.8	-25.0	-26.4	-23.2	-21.7	-24.2	-27.1	-28.3	-25.3
February	11.4	2.8	16.2	6.3	7.3	6.8	33.6	8.5	9.4
March	21.3	16.4	18.6	17.3	14.8	27.5	21.8	14.1	18.5
April	-20.7	-9.0	-18.2	-15.1	-11.3	-12.3	-23.8	-12.3	-15.7
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	42,155	24,463	19,192	6,530	10,806	1,274	515	1,763	106,699
MONTHLY — ORIGINAL (\$ MILLION)									
2002–2003									
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	1,903	671	1,116	128	61	166	10,593
June	3,963	2,304	1,929	651	1,044	128	58	161	10,237
2003–2004									
July	4,443	2,524	2,226	678	1,160	142	56	178	11,408
August	4,372	2,427	2,131	635	1,077	135	54	160	10,991
September	4,638	2,476	2,267	662	1,098	144	67	183	11,536
October	4,689	2,580	2,314	732	1,165	152	67	183	11,883
November	4,292	2,359	2,105	669	1,093	130	64	159	10,871
December	4,143	2,469	2,030	717	1,113	136	69	153	10,831
January	2,989	1,877	1,510	540	876	112	50	113	8,067
February	3,391	1,924	1,824	585	981	117	76	128	9,026
March	4,293	2,317	2,225	713	1,136	156	90	154	11,083
April	3,520	2,143	1,870	623	1,045	137	72	133	9,544
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2003–2004									
October	1.1	4.2	2.1	10.6	6.1	5.3	-0.6	0.1	3.0
November	-8.5	-8.6	-9.1	-8.6	-6.2	-14.6	-4.2	-13.2	-8.5
December	-3.5	4.7	-3.5	7.1	1.8	5.1	7.6	-3.5	-0.4
January	-27.9	-24.0	-25.6	-24.7	-21.3	-18.0	-27.0	-26.3	-25.5
February	13.5	2.5	20.8	8.4	12.0	4.9	50.7	12.8	11.9
March	26.6	20.4	22.0	21.9	15.8	33.6	18.4	20.3	22.8
April	-18.0	-7.5	-15.9	-12.6	-8.0	-12.2	-20.1	-13.4	-13.9

(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
2003-2004	123.8	122.3	121.6	122.8	122.1	119.9	120.0	122.0	122.7
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
2001-2002									
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
December	123.8	122.3	121.7	123.0	122.2	120.0	120.1	122.2	122.7
March	124.9	123.0	122.9	123.9	122.9	120.6	121.1	123.1	123.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
2001-2002									
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
December	0.8	0.7	1.2	1.2	0.7	0.8	1.1	1.2	0.9
March	0.9	0.6	1.0	0.7	0.6	0.5	0.8	0.7	0.8

(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

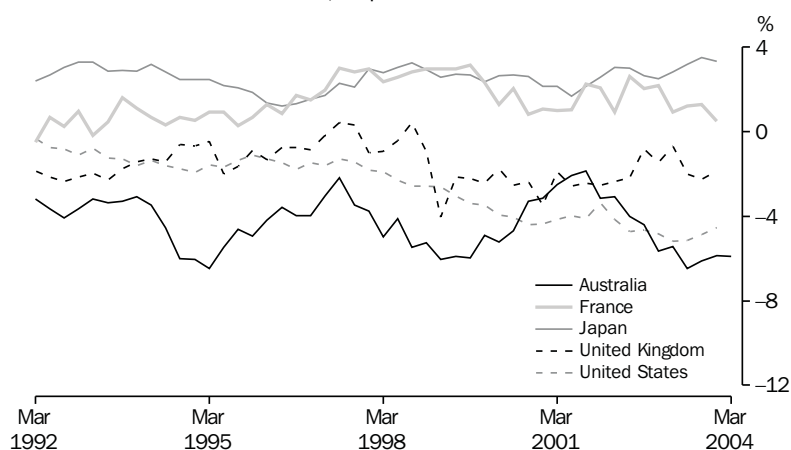
Period	United States	Japan (a)	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia
ANNUAL (1995 = 100.0)									
1994–1995	98.9	99.0	99.3	99.4	98.8	98.8	99.2	99.0	98.1
1995–1996	101.6	101.7	100.2	100.5	100.7	101.3	100.4	101.2	102.3
1996–1997	106.0	105.0	101.6	101.6	101.5	104.4	103.6	104.4	106.1
1997–1998	110.6	104.7	103.5	104.9	104.4	107.7	108.1	107.6	110.9
1998–1999	115.3	104.2	104.6	108.1	105.4	110.8	113.1	110.5	116.8
1999–2000	120.5	105.4	108.0	112.5	108.4	114.7	119.6	114.6	121.2
2000–2001	122.9	108.4	110.1	116.3	111.3	118.1	124.0	117.3	123.6
2001–2002	123.8	106.6	110.4	117.7	111.9	120.0	126.4	117.8	128.4
2002–2003	127.0	108.6	110.6	118.6	112.5	122.3	130.6	120.1	132.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	3.5	1.9	2.4	2.6	3.2	3.9	4.7	3.1	4.2
1995–1996	2.7	2.8	0.9	1.1	1.9	2.5	1.2	2.3	4.3
1996–1997	4.3	3.3	1.3	1.1	0.8	3.1	3.2	3.2	3.8
1997–1998	4.4	-0.3	1.9	3.3	2.9	3.2	4.4	3.0	4.5
1998–1999	4.2	-0.4	1.0	3.1	0.9	2.9	4.5	2.7	5.3
1999–2000	4.5	1.2	3.3	4.1	2.8	3.5	5.8	3.7	3.8
2000–2001	2.0	2.8	1.9	3.3	2.6	2.9	3.7	2.4	2.0
2001–2002	0.7	-1.7	0.3	1.3	0.5	1.6	1.9	0.4	3.9
2002–2003	2.6	1.9	0.2	0.7	0.6	2.0	3.3	1.9	3.0
SEASONALLY ADJUSTED (1995 = 100.0)									
2001–2002									
March	124.5	105.9	110.4	117.8	111.8	120.2	127.2	118.1	128.9
June	125.1	107.0	110.6	118.5	112.1	120.6	128.4	118.7	130.2
2002–2003									
September	126.1	108.2	110.8	118.7	112.4	121.6	129.7	119.6	131.5
December	126.5	108.3	110.7	118.6	112.8	122.1	130.3	119.9	131.6
March	127.1	108.5	110.5	118.7	112.5	122.5	131.2	120.2	132.8
June	128.1	109.4	110.3	118.4	112.4	123.2	131.0	120.8	133.2
2003–2004									
September	130.6	110.3	110.5	119.1	112.9	124.2	131.4	122.3	135.0
December	132.0	112.1	110.8	119.8	112.8	125.4	132.5	123.5	136.7
March	133.4	113.7	111.3	120.8	nya	126.1	133.3	124.6	137.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002–2003									
March	0.5	0.2	-0.2	0.2	-0.2	0.3	0.7	0.3	0.9
June	0.8	0.8	-0.2	-0.3	-0.1	0.6	-0.2	0.5	0.3
2003–2004									
September	2.0	0.8	0.2	0.6	0.4	0.8	0.3	1.3	1.4
December	1.0	1.7	0.3	0.6	0.0	0.9	0.8	0.9	1.3
March	1.1	1.4	0.4	0.8	nya	0.6	0.6	0.9	0.2

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

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

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

BALANCE ON CURRENT ACCOUNT, Proportion of GDP



Source: OECD and ABS.

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	2.6	-1.2	0.3	-4.3
1996-1997	-1.5	1.7	-1.3	2.0	3.1	-0.3	-0.1	-3.3
1997-1998	-1.9	2.7	-0.7	2.7	2.5	-0.5	-1.8	-4.1
1998-1999	-2.7	2.9	-1.0	2.9	1.3	-1.7	-0.5	-5.7
1999-2000	-3.7	2.6	-1.2	2.2	0.1	-2.2	1.6	-5.2
2000-2001	-4.2	2.1	-1.4	1.0	-0.5	-2.6	3.4	-2.7
2001-2002	-4.1	2.7	1.4	2.0	-0.2	-2.4	1.7	-3.0
2002-2003	-5.0	2.8	2.1	1.6	-1.3	-1.2	1.8	-5.5
SEASONALLY ADJUSTED								
2000-2001								
March	-4.1	2.1	0.0	1.0	0.7	-1.9	4.3	-2.5
June	-4.0	1.7	-1.2	1.0	-0.5	-2.6	3.2	-2.1
2001-2002								
September	-4.1	2.2	0.7	2.2	-0.8	-2.4	1.1	-1.9
December	-3.4	2.6	0.9	2.1	0.3	-2.5	1.0	-3.1
March	-4.1	3.1	2.1	0.9	0.3	-2.4	2.4	-3.1
June	-4.7	3.0	1.8	2.6	-0.6	-2.2	2.2	-4.0
2002-2003								
September	-4.7	2.7	3.0	2.0	-0.5	-0.8	1.8	-4.4
December	-4.8	2.5	2.0	2.2	-1.6	-1.5	1.6	-5.7
March	-5.2	2.8	1.9	0.9	-1.1	-0.7	2.0	-5.4
June	-5.2	3.2	1.5	1.2	-2.1	-2.0	1.7	-6.5
2003-2004								
September	-4.9	3.5	3.1	1.3	-1.0	-2.3	2.6	-6.1
December	-4.5	3.3	2.8	0.5	nya	-1.9	2.2	-5.9
March	nya	nya	nya	nya	nya	nya	nya	-5.9

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

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (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	50.8	11.4	25.2	-20.8	22.0	-5.5	-0.2
1995-1996	-180.4	77.8	59.7	11.2	35.4	-27.2	31.3	-1.4	-0.6
1996-1997	-206.3	66.2	67.6	21.4	39.9	-23.4	26.7	0.0	-0.2
1997-1998	-232.5	99.7	71.6	25.1	28.1	-33.9	12.8	-1.8	-0.3
1998-1999	-300.6	108.1	70.2	19.1	23.0	-50.1	18.0	-7.2	-0.9
1999-2000	-428.8	110.7	65.8	8.5	9.0	-50.9	30.4	-8.0	-1.6
2000-2001	-478.8	72.1	63.5	-5.9	3.5	-54.4	44.2	0.5	0.0
2001-2002	-456.5	65.8	105.3	4.4	10.2	-53.8	31.6	0.6	0.2
2002-2003	-558.0	78.7	134.0	2.3	2.1	-73.3	30.0	-10.6	-1.5
SEASONALLY ADJUSTED (US \$BILLION)									
2002-2003									
October	-42.7	7.0	10.4	0.5	0.3	-6.2	2.8	-0.3	-0.1
November	-46.6	7.5	11.3	-0.0	0.4	-7.4	2.5	-0.8	-0.1
December	-50.0	6.5	10.9	0.6	-0.1	-6.2	2.1	-1.4	-0.1
January	-47.5	5.9	11.2	0.2	0.0	-6.1	2.8	-0.8	-0.1
February	-46.0	6.8	11.1	0.1	0.1	-6.5	2.5	-1.0	-0.2
March	-50.0	5.4	9.3	-0.3	-0.0	-6.3	3.5	-1.0	-0.1
April	-48.9	6.6	10.6	-0.1	0.1	-2.7	2.0	-1.3	-0.1
May	-49.2	6.4	12.3	-0.4	-0.2	-6.7	2.3	-1.3	-0.2
June	-47.5	6.1	12.0	-0.2	-0.5	-9.0	2.4	-1.4	-0.3
2003-2004									
July	-47.9	6.3	14.1	0.7	-0.2	-5.1	2.8	-1.2	-0.2
August	-47.2	7.6	13.5	0.1	0.1	-4.9	3.4	-1.1	-0.0
September	-49.3	8.5	15.9	0.3	0.5	-7.8	3.0	-1.4	-0.2
October	-50.0	9.5	11.7	-0.2	1.1	-7.3	3.1	-1.3	-0.2
November	-46.8	-46.8	11.4	-0.1	0.1	-8.1	2.7	-1.2	-0.1
December	-51.0	10.4	15.2	0.9	-0.5	-7.9	2.2	-1.5	-0.2
January	-51.4	10.3	18.5	1.1	-0.8	-11.0	3.0	-1.6	-0.4
February	nya	nya	nya	nya	nya	-8.3	nya	-1.3	-0.1

(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	98.7	99.1	99.1	99.5	99.4	99.1	99.0	98.0
1995-1996	101.7	101.3	100.3	100.7	100.6	101.8	101.3	101.7
1996-1997	105.2	103.4	101.3	101.1	102.5	105.8	104.7	104.7
1997-1998	109.9	102.8	101.8	103.1	106.3	109.6	109.0	109.7
1998-1999	115.7	103.1	104.8	106.8	109.5	114.1	112.1	115.0
1999-2000	121.5	103.6	107.8	110.7	112.2	119.8	116.8	119.7
2000-2001	125.6	105.2	109.7	113.4	114.7	123.4	121.0	123.3
2001-2002	129.4	106.1	109.8	116.1	114.5	128.3	124.2	127.6
2002-2003	133.0	107.3	109.4	118.1	116.2	131.6	128.3	134.6
SEASONALLY ADJUSTED (1995 = 100.0)								
2001-2002								
March	130.3	106.1	109.0	116.2	114.2	128.4	124.9	128.3
June	131.1	106.3	109.1	116.8	115.0	129.8	126.3	130.1
2002-2003								
September	131.8	107.9	109.4	117.5	115.4	130.4	126.6	130.7
December	132.5	107.0	109.3	117.9	116.2	131.7	127.9	134.7
March	133.3	106.9	109.8	118.7	116.5	131.7	128.9	135.6
June	134.4	107.2	109.1	118.5	116.6	132.7	129.9	137.3
2003-2004								
September	136.7	107.9	108.8	119.2	117.0	133.9	131.3	139.6
December	137.8	109.1	108.7	119.8	116.6	135.0	131.5	142.3
March	139.1	110.2	108.8	121.0	nya	136.2	133.3	144.0

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

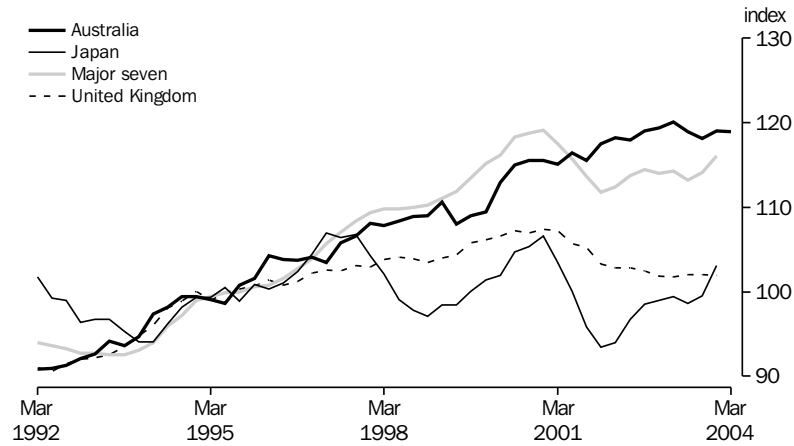
TABLE 10.5 PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1994-1995	97.8	99.1	101.1	99.6	96.5	98.7	102.0	100.0
1995-1996	103.2	103.7	98.7	99.9	103.0	102.9	100.0	102.0
1996-1997	112.4	108.2	100.2	99.1	103.1	107.8	112.5	110.1
1997-1998	121.8	105.9	101.7	103.1	108.2	120.7	123.2	120.9
1998-1999	132.9	102.5	103.6	111.2	112.0	128.8	126.5	129.2
1999-2000	143.0	103.1	108.5	121.2	119.9	130.5	136.3	139.7
2000-2001	146.2	106.6	108.8	128.0	125.3	138.1	141.1	130.7
2001-2002	139.7	99.9	101.6	127.1	124.5	138.7	145.6	144.0
2002-2003	140.7	98.7	97.0	125.5	127.9	143.0	150.2	164.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	7.0	0.3	3.5	4.2	3.8	4.2	3.0	11.1
1995-1996	5.6	4.7	-2.4	0.3	6.8	4.3	-1.9	2.1
1996-1997	8.9	4.4	1.4	-0.8	0.1	4.8	12.4	7.9
1997-1998	8.4	-2.2	1.5	4.0	5.0	11.9	9.5	9.8
1998-1999	9.1	-3.2	1.9	7.9	3.5	6.8	2.7	6.9
1999-2000	7.5	0.6	4.7	8.9	7.0	1.3	7.8	8.1
2000-2001	2.2	3.4	0.3	5.6	4.5	5.8	3.5	-6.4
2001-2002	-4.4	-6.4	-6.6	-0.7	-0.6	0.5	3.2	10.1
2002-2003	0.7	-1.1	-4.5	-1.3	2.7	3.0	3.2	14.2
SEASONALLY ADJUSTED (1995 = 100.0)								
2001-2002								
March	138.9	98.3	101.1	126.6	124.3	136.8	145.3	145.4
June	139.4	97.2	98.0	126.3	124.0	141.6	146.7	153.7
2002-2003								
September	139.8	97.3	97.8	125.6	127.4	142.2	149.3	157.7
December	140.3	98.1	97.5	125.0	132.9	144.5	148.4	165.7
March	140.2	98.7	96.8	125.3	126.3	141.6	151.1	166.3
June	142.5	100.7	95.9	126.0	125.1	143.5	152.0	167.9
2003-2004								
September	147.5	100.0	96.2	126.1	124.0	146.3	156.7	170.3
December	150.1	104.1	97.7	127.0	122.5	149.8	158.8	178.1
March	152.1	105.2	95.9	128.6	nya	151.4	161.4	174.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2002-2003								
December	0.3	0.8	-0.3	-0.5	4.3	1.6	-0.6	5.0
March	0.0	0.6	-0.8	0.3	-4.9	-2.0	1.8	0.3
June	1.6	2.1	-0.9	0.5	-1.0	1.3	0.6	1.0
2003-2004								
September	3.5	-0.7	0.3	0.0	-0.9	1.9	3.1	1.5
December	1.8	4.1	1.6	0.8	-1.2	2.4	1.3	4.5
March	1.3	1.1	-1.8	1.2	nya	1.1	1.6	-2.1

(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 Australian Bureau of Statistics (ABS).

INDUSTRIAL PRODUCTION VOLUME INDEX, 1995=100



Source: OECD.

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	98.1	99.4	100.6	99.8	97.8	99.5	99.1	98.9	99.1
1995-1996	101.7	100.3	99.6	99.6	100.0	100.8	99.9	100.8	102.6
1996-1997	107.9	105.1	101.4	101.0	99.0	102.1	103.7	104.8	104.3
1997-1998	115.8	103.1	105.9	106.5	104.0	103.5	109.3	109.4	107.7
1998-1999	121.0	98.0	107.1	108.1	102.4	103.9	112.7	110.8	109.1
1999-2000	127.2	102.0	111.1	112.4	105.6	106.4	122.4	115.8	111.6
2000-2001	128.1	103.9	116.4	115.9	108.3	106.8	126.6	117.8	115.6
2001-2002	123.6	95.0	113.1	114.8	104.8	103.5	122.7	112.9	117.3
2002-2003	124.2	98.9	113.8	113.6	104.5	102.0	125.9	114.0	119.4
SEASONALLY ADJUSTED (1995 = 100.0)									
2000-2001									
March	127.3	103.5	117.1	116.8	108.9	107.2	124.9	117.5	115.1
June	125.7	100.1	115.9	115.8	107.2	105.7	124.5	115.7	116.4
2001-2002									
September	124.0	95.8	114.6	116.2	105.6	105.2	121.8	113.7	115.5
December	122.6	93.5	111.6	114.0	103.9	103.3	120.7	111.8	117.5
March	123.2	94.0	112.7	114.2	104.5	102.8	123.1	112.4	118.2
June	124.5	96.7	113.4	114.9	105.2	102.8	125.3	113.8	117.9
2002-2003									
September	124.8	98.6	114.4	114.7	105.3	102.4	126.5	114.4	119.0
December	124.3	99.0	113.6	113.2	104.7	101.9	126.5	114.0	119.4
March	124.5	99.4	114.2	113.8	104.4	101.8	126.3	114.3	120.1
June	123.3	98.7	113.1	112.7	103.4	102.0	124.4	113.3	118.9
2003-2004									
September	124.4	99.5	113.1	113.9	105.0	102.0	124.6	114.1	118.1
December	126.0	103.1	115.7	115.1	104.9	101.9	126.9	116.0	119.0
March	nya	nya	nya	nya	nya	nya	nya	nya	118.9

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

TABLE 10.7 CONSUMER PRICE INDEX : ALL ITEMS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (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	103.6	107.2	107.6	103.7	105.3	103.0	104.3
1998-1999	108.0	102.4	104.5	104.0	109.0	110.2	104.9	106.6	104.3	104.7
1999-2000	111.1	101.9	105.6	105.2	111.3	112.5	107.4	108.7	106.8	105.6
2000-2001	114.9	101.2	107.6	107.1	114.5	115.5	110.7	111.4	113.2	109.1
2001-2002	116.9	100.2	109.4	108.9	117.3	117.0	112.5	112.9	116.4	111.7
2002-2003	119.5	99.7	110.6	111.2	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	1.0	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	2.0	2.6	2.5	3.3	1.8	3.1	2.3
ORIGINAL (1995 = 100.0)										
2001-2002										
March	116.7	99.6	109.8	109.1	117.7	116.6	112.2	112.8	117.0	111.9
June	118.0	100.1	110.0	110.0	118.5	118.1	113.9	113.8	117.9	113.0
2002-2003										
September	118.5	99.9	110.2	110.2	119.1	118.5	115.1	114.2	118.6	113.6
December	118.9	99.8	110.1	110.7	119.9	119.6	115.7	114.5	119.5	114.3
March	120.1	99.4	111.1	111.7	120.9	120.2	117.2	115.4	121.0	114.7
June	120.5	99.8	111.0	112.1	121.7	121.7	117.1	115.9	121.0	114.7
2003-2004										
September	121.1	99.7	111.3	112.4	122.4	122.0	117.5	116.3	121.7	115.2
December	121.1	99.5	111.4	113.1	122.9	122.7	117.7	116.4	122.3	116.1
March	122.2	99.2	112.2	113.7	123.6	123.8	118.3	117.1	123.4	116.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001-2002										
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	1.9	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
2003-2004										
September	2.2	-0.2	1.0	2.0	2.7	2.9	2.1	1.8	2.6	1.5
December	1.9	-0.3	1.2	2.2	2.5	2.7	1.7	1.7	2.4	1.5
March	1.7	-0.2	1.0	1.8	2.3	3.0	0.9	1.5	2.0	1.6

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

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												
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	157.1	509.8	106.3	194.0	123.8	129.4	136.2	140.6	128.1	147.1
December	146.5	130.0	158.4	523.2	106.1	195.8	124.1	131.1	136.0	140.6	128.1	147.7
March	147.8	130.2	nya	nya	nya	199.1	nya	131.2	136.9	141.8	129.2	147.9
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	-0.5	1.3	-0.2	0.2	0.4	-0.7	0.3	0.4	0.3	0.0
December	0.5	0.4	0.8	2.6	-0.2	0.9	0.3	1.3	-0.1	0.0	0.0	0.4
March	0.9	0.2	nya	nya	nya	1.7	nya	0.1	0.7	0.9	0.9	0.1
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	-2.1	6.1	-0.3	3.1	0.7	-0.8	1.6	2.1	0.8	1.8
December	1.8	0.3	-1.0	4.9	-0.4	3.5	1.0	0.0	1.1	1.7	1.0	1.6
March	1.4	0.3	nya	nya	nya	3.3	nya	0.8	0.5	1.5	1.0	1.3

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	100.5	100.7	99.9
1996-1997	102.8	98.4	100.3	96.5	102.4	103.1	100.8	101.2	101.3	98.5
1997-1998	102.0	98.5	101.0	96.8	103.7	103.7	101.2	101.1	102.7	97.8
1998-1999	101.8	96.6	100.0	94.7	102.5	103.5	102.0	100.3	102.4	98.9
1999-2000	105.6	96.5	101.8	95.1	105.8	104.7	105.8	102.8	106.8	102.3
2000-2001	108.6	95.4	104.6	97.2	111.4	105.7	109.1	105.0	113.8	110.5
2001-2002	107.4	92.8	104.7	97.1	110.9	105.1	108.1	103.9	114.1	112.3
2002-2003	109.2	91.7	105.5	97.5	112.8	106.1	109.0	104.9	115.4	111.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994-1995	2.6	-1.0	1.7	4.6	5.9	3.2	8.2	2.5	2.3	-0.2
1995-1996	2.5	-1.3	1.2	1.0	5.6	3.6	3.3	1.8	2.5	0.1
1996-1997	1.7	-0.8	0.1	-2.6	0.8	1.6	0.3	0.6	0.5	-1.4
1997-1998	-0.8	0.2	0.6	0.3	1.2	0.6	0.4	-0.1	1.4	-0.7
1998-1999	-0.2	-2.0	-1.0	-2.2	-1.2	-0.2	0.8	-0.8	-0.2	1.1
1999-2000	3.7	-0.1	1.8	0.4	3.3	1.1	3.7	2.4	4.3	3.5
2000-2001	2.8	-1.2	2.8	2.2	5.2	1.0	3.1	2.2	6.6	8.0
2001-2002	-1.1	-2.7	0.1	-0.1	-0.4	-0.6	-0.9	-1.0	0.2	1.6
2002-2003	1.7	-1.2	0.7	0.4	1.7	1.0	0.9	0.9	1.2	-0.8
ORIGINAL (1995 = 100.0)										
2001-2002										
December	106.8	92.8	104.3	97.0	110.5	104.8	107.2	103.5	113.7	111.9
March	106.4	92.5	104.6	96.9	110.7	104.7	108.0	103.3	113.6	112.0
June	107.6	92.3	105.1	97.1	111.2	105.4	108.4	104.0	114.5	113.2
2002-2003										
September	108.0	91.8	105.2	97.4	112.0	105.5	109.1	104.2	114.3	112.1
December	108.5	91.7	105.2	97.2	112.4	105.6	109.9	104.5	115.6	111.2
March	110.6	91.8	106.0	97.5	113.6	106.5	110.5	105.7	117.0	110.9
June	109.6	91.4	105.6	97.7	113.1	106.7	106.6	105.0	114.7	111.3
2003-2004										
September	110.2	91.2	105.4	97.4	113.3	106.9	106.8	105.2	114.2	110.4
December	111.0	91.0	105.5	97.3	113.4	107.4	105.6	105.6	114.4	110.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001-2002										
June	-1.7	-2.3	-0.2	-0.4	-0.6	-0.2	-1.5	-1.3	-1.1	0.9
2002-2003										
September	-0.6	-2.0	0.3	0.1	0.6	0.1	0.4	-0.5	-0.1	0.2
December	1.6	-1.2	0.9	0.2	1.7	0.8	2.5	1.0	1.7	-0.6
March	3.9	-0.8	1.3	0.6	2.6	1.7	2.3	2.3	3.0	-1.0
June	1.9	-1.0	0.5	0.6	1.7	1.2	-1.7	1.0	0.2	-1.7
2003-2004										
September	2.0	-0.7	0.2	0.0	1.2	1.3	-2.1	1.0	-0.1	-1.5
December	2.3	-0.8	0.3	0.1	0.9	1.7	-3.9	1.1	-1.0	-0.9

(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	102.2	101.2	101.7	101.4
1996-1997	104.9	104.2	104.3	104.1	105.1	106.5	104.1	104.8	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	111.3	112.9	113.5	121.2	108.8	114.0	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	115.2	122.8	118.4	131.1	113.6	120.9	123.9
2002-2003	125.8	105.0	118.1	126.5	121.3	136.2	116.3	124.6	129.3
ORIGINAL (1995 = 100.0)									
2001-2002									
March	122.5	83.2	114.7	123.6	118.5	132.9	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	123.0	126.8
December	125.9	125.6	117.9	125.8	121.0	135.7	115.5	124.4	127.8
March	126.5	84.7	117.8	127.0	121.5	139.5	116.5	125.3	130.5
June	126.8	106.0	119.1	127.8	122.2	136.8	118.0	125.6	131.9
2003-2004									
September	127.8	106.1	119.9	128.7	124.2	137.1	119.7	126.6	133.3
December	129.0	128.9	120.3	129.3	124.3	140.0	120.2	127.6	135.4
March	129.6	nya	nya	nya	nya	nya	nya	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.

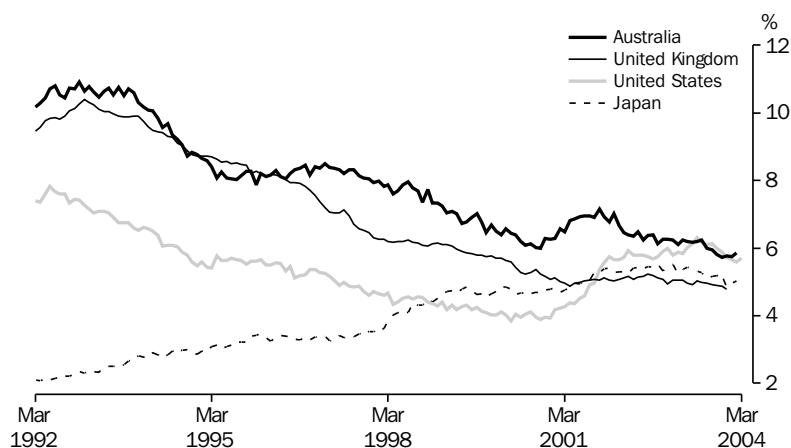
TABLE 10.11 EMPLOYMENT INDEX(a)

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	102.1	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	105.2	103.9
1999-2000	108.4	99.9	101.0	106.9	103.9	106.7	110.4	105.3	107.4	105.6
2000-2001	109.9	99.9	101.6	109.4	106.5	107.7	112.5	106.5	109.7	108.1
2001-2002	109.2	98.6	101.3	110.5	108.3	nya	113.7	106.2	111.1	111.1
2002-2003	109.8	97.9	99.9	110.6	109.4		117.0	106.5	113.8	113.5
ORIGINAL (1995 = 100.0)										
2001-2002										
December	108.1	97.1	100.1	110.6	107.9	108.4	111.4	105.2	110.7	112.1
March	109.3	98.4	100.8	110.6	108.5	109.3	115.5	106.3	111.8	111.8
June	110.0	98.6	100.8	110.7	109.7	nya	118.0	106.9	112.7	112.0
2002-2003										
September	109.6	98.1	101.0	110.8	109.3	nya	116.7	106.5	113.9	114.2
December	109.2	96.4	98.5	110.5	108.8		115.0	105.6	114.1	113.8
March	110.3	98.5	99.4	110.4	109.9		118.2	106.8	114.4	114.0
June	110.6	98.6	99.8	110.3	110.7		119.7	107.1	114.7	115.6
2000-2001										
September	111.0	97.9	100.4	110.3	110.3	nya	118.7	107.1	116.2	117.3
December	110.0	nya	nya	nya	109.6		nya	nya	nya	nya

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

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

STANDARDISED UNEMPLOYMENT RATES, Seasonally adjusted

INTERNATIONAL
COMPARISONS

Source: OECD

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	7.4
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	9.8	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	6.8	5.3
2002–2003	5.9	5.4	9.0	9.1	8.9	5.1	7.6	6.6	6.2	5.0
ORIGINAL (PER CENT)										
2002–2003										
January	5.8	5.5	9.1	9.1	8.9	5.1	7.5	6.6	6.2	
February	5.9	5.2	9.2	9.2	8.8	5.1	7.5	6.6	6.1	
March	5.8	5.4	9.3	9.3	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	7.6	6.7	6.2	
May	6.1	5.4	9.4	9.3	8.7	4.9	7.9	6.7	6.2	
June	6.3	5.3	9.3	9.4	8.6	5.0	7.7	6.8	6.2	4.7
2003–2004										
July	6.2	5.3	9.3	9.4	8.6	5.0	7.8	6.7	6.2	
August	6.1	5.1	9.3	9.4	8.6	5.0	8.0	6.7	6.0	
September	6.1	5.2	9.3	9.5	8.5	4.9	7.9	6.7	5.9	4.4
October	6.0	5.2	9.3	9.5	8.5	4.9	7.6	6.6	5.8	
November	5.9	5.2	9.3	9.5	8.5	4.9	7.5	6.6	5.7	
December	5.7	4.9	9.2	9.5	8.5	4.8	7.4	6.4	5.8	4.6
January	5.7	5.0	9.2	9.5	8.5	nya	7.4	6.4	5.8	
February	5.6	5.0	9.3	9.4	nya		7.4	6.4	5.9	
March	5.7	nya	nya	nya			nya	nya	nya	nya

(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	105.3	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	146.7	131.7
1999-2000	96.9	156.1	143.6	130.0	160.3	158.8	153.0
2000-2001	96.5	165.0	152.5	140.3	184.0	176.7	165.0
2001-2002	102.8	195.7	164.1	153.3	207.2	203.3	191.7
2002-2003	106.8	234.6	178.9	166.4	227.7	192.9	207.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994-1995	2.2	5.6	4.6	4.5	8.1	10.1	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	13.6	7.0
1998-1999	1.7	8.4	9.3	5.6	7.1	8.2	12.6
1999-2000	1.5	11.7	10.2	7.3	7.7	8.3	16.1
2000-2001	-0.4	5.7	6.2	7.9	14.8	11.2	7.9
2001-2002	6.4	18.6	7.6	9.3	12.6	15.1	16.1
2002-2003	3.9	19.9	9.0	8.5	9.9	-5.1	8.4
SEASONALLY ADJUSTED (1995 = 100.0)							
1999-2000							
March	97.4	158.4	145.6	131.1	163.9	160.8	153.5
June	96.9	159.6	148.0	133.1	170.7	164.3	153.7
2000-2001							
September	96.4	160.7	148.8	135.4	179.0	168.9	155.9
December	95.7	163.1	150.3	138.5	181.3	172.9	159.0
March	96.4	166.1	154.3	141.8	185.5	178.1	168.0
June	97.7	169.9	157.5	145.5	190.3	186.7	177.2
2001-2002							
September	101.6	176.2	160.5	149.0	193.7	196.5	180.6
December	102.2	184.4	163.6	151.9	206.1	206.1	188.3
March	103.7	198.9	166.2	154.5	212.1	215.7	196.1
June	103.5	223.2	168.9	157.7	216.7	194.7	201.7
2002-2003							
September	103.9	230.5	172.9	161.3	224.9	188.2	205.7
December	105.5	235.8	177.4	164.4	225.1	190.7	206.5
March	107.6	238.2	181.4	168.2	226.2	193.2	208.0
June	109.9	233.7	185.5	171.6	234.5	199.4	211.0
2003-2004							
September	112.0	242.6	189.8	176.0	245.3	204.4	223.8
December	112.6	247.2	194.5	180.6	239.6	207.3	229.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
2001-2002							
December	6.8	13.1	8.8	9.7	13.7	19.2	18.4
March	7.6	19.7	7.7	9.0	14.3	21.1	16.7
June	5.9	31.4	7.2	8.4	13.9	4.3	13.8
2002-2003							
September	2.3	30.8	7.7	8.3	16.1	-4.2	13.9
December	3.2	27.9	8.4	8.2	9.2	-7.5	9.7
March	3.8	19.8	9.1	8.9	6.6	-10.4	6.1
June	6.2	4.7	9.8	8.8	8.2	2.4	4.6
2003-2004							
September	7.8	5.2	9.8	9.1	9.1	8.6	8.8
December	6.7	4.8	9.6	9.9	6.4	8.7	11.3

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 11 June 2004.

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

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