

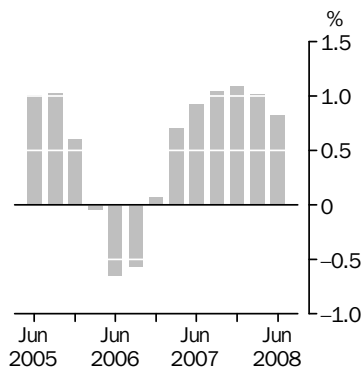
BUSINESS INDICATORS

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 1 SEP 2008

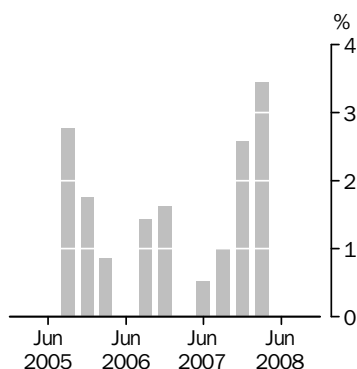
Inventories (volume terms)

Trend estimates
Quarterly change



Company gross operating profits

Trend estimates
Quarterly change



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Scott Johnston on Sydney (02) 9268 4241.

KEY FIGURES

	Mar Qtr 08 to Jun Qtr 08	Jun Qtr 07 to Jun Qtr 08
	%	%
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	1.1	4.4
Seasonally Adjusted	0.4	4.8
Wholesale trade		
Trend	0.8	3.1
Seasonally Adjusted	1.1	3.8
Inventories (Chain vol. meas.)		
Trend	0.8	4.0
Seasonally Adjusted	0.3	4.1
Company gross operating profits		
Trend	(a)na	(a)na
Seasonally Adjusted	14.3	21.5
Wages and salaries		
Seasonally Adjusted	2.3	7.3

na not available

(a) See paragraph 24 of the Technical Note for more information.

KEY POINTS

CHAIN VOLUME ESTIMATES

- The trend estimate for inventories rose 0.8% in the June quarter 2008. The seasonally adjusted estimate rose 0.3% this quarter.
- The trend estimate for Manufacturing sales of goods and services rose 1.1% this quarter. The seasonally adjusted estimate rose 0.4%.
- The trend estimate for Wholesale trade's sales of goods and services rose 0.8% this quarter. The seasonally adjusted estimate rose 1.1%.

CURRENT PRICE ESTIMATES

- The seasonally adjusted estimate for company gross operating profits rose 14.3% in the June quarter 2008. This quarter there is a break in the trend series for company gross operating profits.
- The seasonally adjusted estimate for wages and salaries rose 2.3% in the June quarter 2008.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2008	1 December 2008
December 2008	2 March 2009
March 2009	1 June 2009
June 2009	31 August 2009

.....

CHANGES IN THIS ISSUE

This quarter there is a break in series to Mining and Total company gross operating profits trend, Mining and Total company profits before income tax trend and Mining and Total business gross operating profits trend. This is due to a very large once-off contract mining price rise on 1st April 2008 making it more difficult to reliably estimate the trend at the current end of the series. This situation will improve over time as more quarters become available.

COMPARISON BETWEEN COMPANY GROSS OPERATING PROFITS AND GROSS OPERATING SURPLUS

Price changes have had an impact on the value of inventories held by Australian businesses this quarter. An inventories valuation adjustment (IVA) is applied in the calculation of the gross operating surplus of private non-financial corporations (GOS) estimate in the Australian National Accounts. As prices for inventories have risen in the June quarter, growth in GOS will be lower after the application of the IVA. The IVA for the June quarter is \$3181m which is \$1890m higher than the March quarter IVA of \$1291m. No adjustment is made to the company gross operating profits (CGOP) estimate in this publication and, as a result, users should exercise caution when comparing the two series. It should be noted that there are other differences between the two series. In particular, changes are made to GOS when annual benchmarks are applied and slightly different seasonal factors apply to the two series. Given this, while CGOP movements are an appropriate indicator for GOS, it is not the case that the two series will have equivalent seasonally adjusted movements from quarter to quarter.

.....

ABBREVIATIONS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
CGOP	company gross operating profits
GOS	gross operating surplus
PAYGW	pay-as-you-go withholding
QBIS	Quarterly Business Indicators Survey
SISCA	Standard Institutional Sector Classification of Australia
TAU	type of activity unit

Brian Pink
Australian Statistician

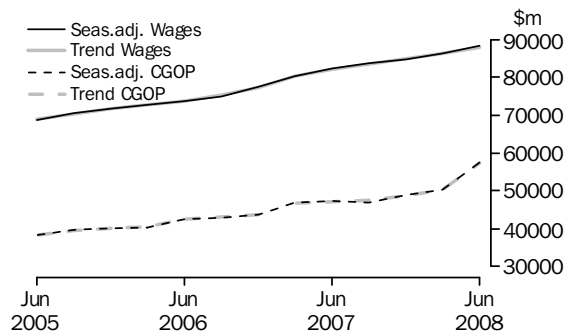
ANALYSIS BY INDUSTRY

FEATURED SERIES

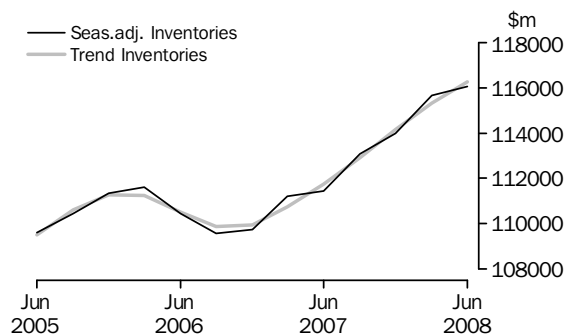
The following graphs and commentary refer to seasonally adjusted and trend estimates of sales of goods and services ('Sales') and inventories ('Inv.') in volume terms, and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the seasonally adjusted estimate for company gross operating profits rose 14.3% in the June quarter 2008. There is a break in the trend company gross operating profits series this quarter due to a very large once-off contract mining price rise on 1st April 2008. In current price terms, the trend estimate for wages and salaries rose 1.7% this quarter. The seasonally adjusted estimate rose 2.3%.



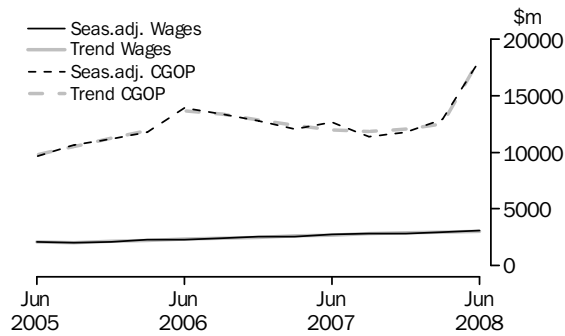
In volume terms, the trend estimate for total inventories rose 0.8% this quarter. The seasonally adjusted estimate rose 0.3% this quarter which is the seventh consecutive rise.



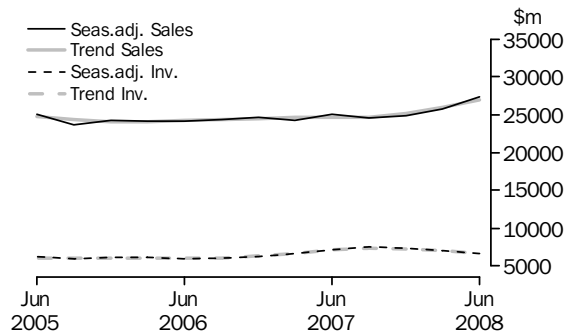
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the seasonally adjusted estimate for company gross operating profits rose 40.5% in the June quarter 2008. This rise was in part due to the effect of increases in prices achieved in mining contracts. This has resulted in a break being applied to the Mining trend company gross operating profits series. In current price terms, the trend estimate for wages and salaries rose 2.9% this quarter. The seasonally adjusted estimate rose 3.2%.



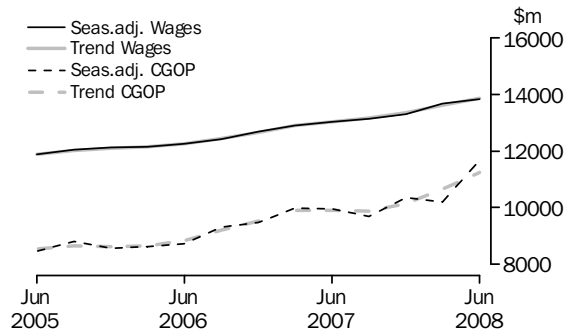
In volume terms, the trend estimate for sales of goods rose 3.9% this quarter. The seasonally adjusted estimate rose 6.0% this quarter. In volume terms, the trend estimate for inventories fell 4.8% this quarter. The seasonally adjusted estimate fell 6.2% this quarter.



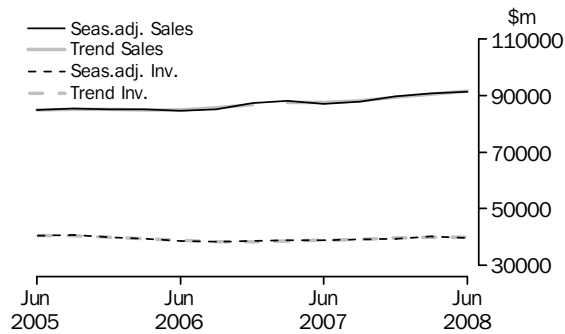
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits rose 5.7% this quarter. The seasonally adjusted estimate rose 14.6% this quarter. In current price terms, the trend estimate for wages and salaries rose 1.8% this quarter. The seasonally adjusted estimate rose 1.2% this quarter.



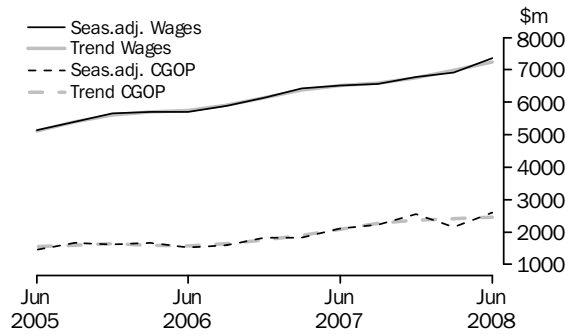
In volume terms, the trend estimate for sales of goods and services rose 1.1%. The seasonally adjusted estimate rose 0.4%. In volume terms, the trend estimate for inventories rose 0.2% this quarter. The seasonally adjusted estimate fell 1.7% this quarter.



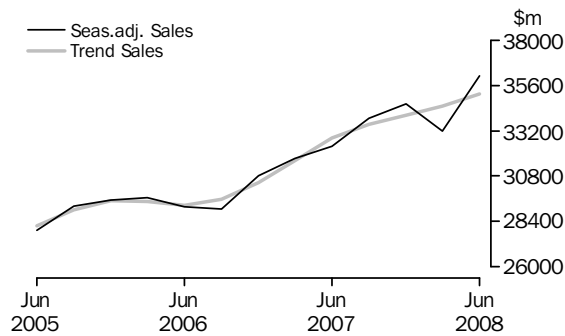
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits rose 1.6% this quarter. The seasonally adjusted estimate rose 20.4% this quarter following a fall in the March quarter of 15.6%. In current price terms, the trend estimate for wages and salaries rose 3.6% this quarter. The seasonally adjusted estimate rose 6.4% for this quarter.

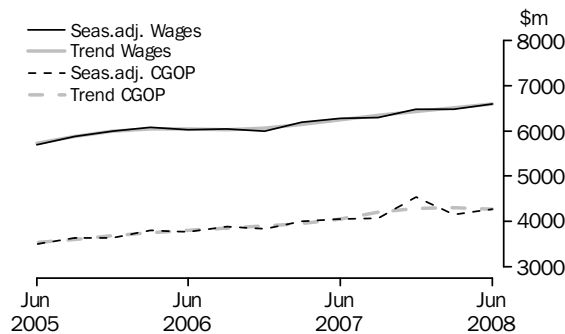


In volume terms, the trend estimate for sales of goods and services rose 1.8% this quarter. The seasonally adjusted estimate rose strongly 8.7% after the series fell 4.1% in the March quarter.



WHOLESALE TRADE

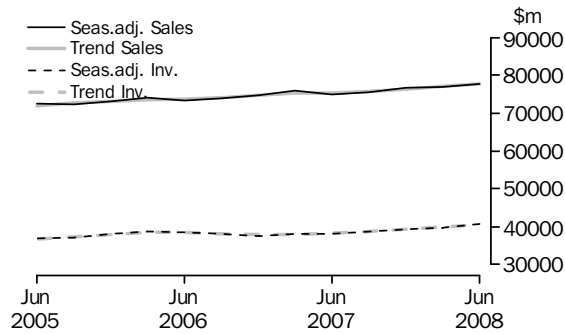
In current prices, the trend estimate for company gross operating profits fell 0.6% in the June quarter. The seasonally adjusted estimate rose 3.5% following an 8.5% fall in the March quarter. In current prices, the trend estimate for wages and salaries rose 1.2% in the June quarter. The seasonally adjusted estimate rose 2.0% this quarter.



ANALYSIS BY INDUSTRY *continued*

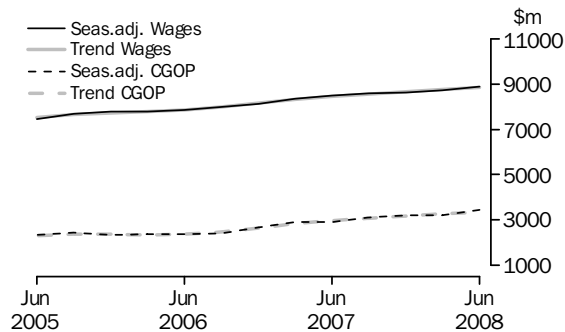
WHOLESALE TRADE *continued*

In volume terms, the trend estimate for sales of goods and services rose 0.8% in the June quarter. The seasonally adjusted estimate rose 1.1% this quarter. In volume terms, the trend estimate for inventories rose 1.7% this quarter. The seasonally adjusted estimate rose 2.4% this quarter.

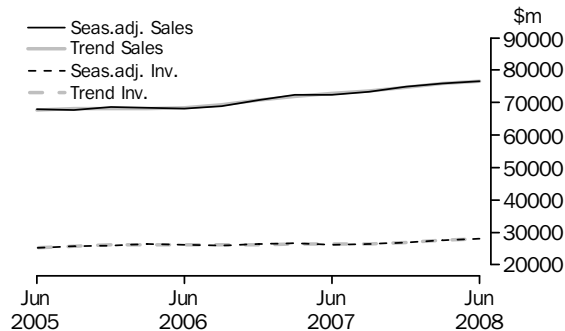


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits rose 2.3% this quarter. The seasonally adjusted estimate rose 7.8% this quarter. In current price terms, the trend estimate for wages and salaries rose 1.3% this quarter. The seasonally adjusted estimate rose 1.9%.



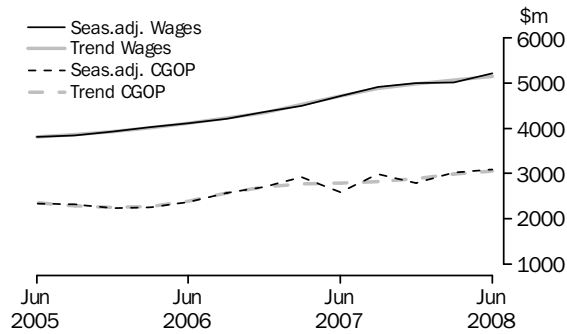
In volume terms, the trend estimate for sales of goods and services rose 1.2% this quarter. The seasonally adjusted estimate rose 0.8%. In volume terms, the trend estimate for inventories rose 2.0% this quarter. The seasonally adjusted estimate rose 2.0% this quarter.



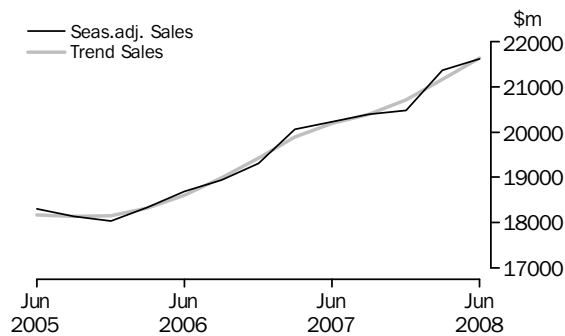
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits rose 2.1% this quarter. The seasonally adjusted estimate rose 2.4% this quarter. In current price terms, the trend estimate for wages and salaries rose 1.6% this quarter. The seasonally adjusted estimate rose 3.9%.

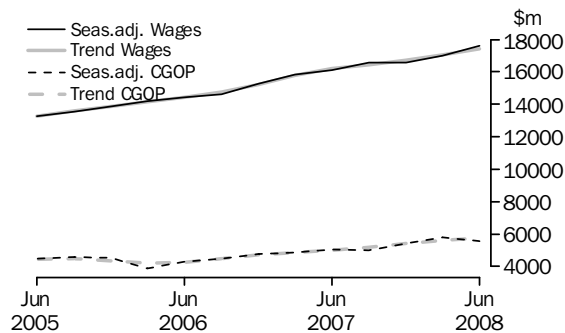


In volume terms, the trend estimate for sales of goods and services rose 2.2% this quarter. The seasonally adjusted estimate rose 1.2% this quarter.



PROPERTY AND BUSINESS SERVICES

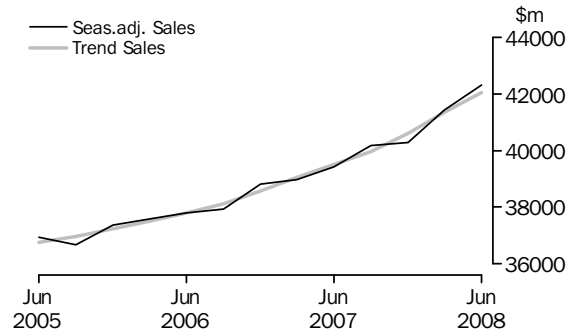
In current prices, the trend estimate for company gross operating profits rose 1.9% this quarter. The seasonally adjusted estimate fell 4.0% this quarter. In current price terms, the trend estimate for wages and salaries rose 2.3% this quarter. The seasonally adjusted estimate rose 3.6% this quarter.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services rose 1.7% this quarter. The seasonally adjusted estimate rose 2.1% this quarter.



LIST OF TABLES

page

SALES OF GOODS AND SERVICES

1	Chain volume measures	11
2	Chain volume measures, Percentage change from previous quarter	12
3	Current prices	13
4	By state, Current prices	14
5	By state, Current prices, Percentage change from previous quarter	15

INVENTORIES

6	Chain volume measures	16
7	Chain volume measures, Percentage change from previous quarter	17
8	Current prices	18

COMPANY PROFITS BEFORE INCOME TAX

9	Current prices	19
10	Current prices, Percentage change from previous quarter	20

COMPANY GROSS OPERATING PROFITS

11	Current prices	21
12	Current prices, Percentage change from previous quarter	22

UNINCORPORATED GROSS OPERATING PROFITS

13	Current prices	23
14	Current prices, Percentage change from previous quarter	24

BUSINESS GROSS OPERATING PROFITS

15	Current prices	25
16	Current prices, Percentage change from previous quarter	26

WAGES AND SALARIES

17	Current prices	27
18	Current prices, Percentage change from previous quarter	28
19	By state, Current prices	29
20	By state, Current prices, Percentage change from previous quarter	30

SELECTED OPERATING RATIOS

21	Inventories/sales of goods and services, Current prices, Original	31
22	Sales of goods and services/wages and salaries, Current prices, Original	31
23	Business gross operating profits/sales of goods and services, Current prices, Original	32

SALES OF GOODS AND SERVICES, Chain volume measures(a)

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005-06								
June	24 483	84 951	29 696	73 336	66 659	18 224	38 512	35 897
2006-07								
September	24 479	86 639	28 922	74 511	68 229	19 049	38 171	36 621
December	25 216	89 987	32 222	77 345	76 393	20 265	40 240	37 998
March	23 232	83 076	29 859	72 425	69 289	19 476	36 502	41 161
June	25 491	87 711	33 006	75 090	70 727	19 714	40 218	42 832
2007-08								
September	24 610	89 095	33 684	76 102	72 584	20 507	40 432	44 338
December	25 408	92 537	36 237	79 514	80 815	21 472	41 798	44 844
March	24 725	85 707	31 184	73 300	72 504	20 748	38 775	42 964
June	27 877	92 097	36 828	78 011	74 774	21 065	43 172	43 860
SEASONALLY ADJUSTED								
2005-06								
June	24 167	84 523	29 197	73 349	68 304	18 691	37 789	35 994
2006-07								
September	24 316	85 204	29 067	73 829	68 987	18 942	37 926	36 083
December	24 688	87 159	30 800	74 707	70 846	19 311	38 801	37 018
March	24 256	88 042	31 758	75 968	72 515	20 057	38 968	42 764
June	25 108	87 009	32 386	74 868	72 416	20 218	39 423	42 889
2007-08								
September	24 514	87 781	33 853	75 430	73 408	20 396	40 182	43 768
December	24 880	89 520	34 619	76 729	74 959	20 471	40 281	43 764
March	25 796	90 791	33 201	76 909	75 889	21 355	41 426	44 633
June	27 341	91 185	36 101	77 748	76 528	21 607	42 304	43 921
TREND								
2005-06								
June	24 260	84 876	29 251	73 688	68 500	18 611	37 801	35 572
2006-07								
September	24 326	85 645	29 583	74 074	69 334	18 985	38 129	36 287
December	24 488	86 626	30 460	74 741	70 723	19 432	38 560	38 402
March	24 620	(c)87 552	31 608	75 226	71 945	19 896	39 055	(c)41 119
June	24 651	87 580	32 818	75 397	72 791	20 193	39 497	43 114
2007-08								
September	24 680	88 067	33 533	75 671	73 633	20 395	39 947	(d)43 888
December	25 112	89 282	34 016	76 329	74 715	20 708	40 605	43 982
March	25 915	90 515	34 518	77 095	75 800	21 159	41 358	44 204
June	26 925	91 475	35 134	77 709	76 718	21 624	42 045	44 241

(a) Reference year for chain volume measures is 2005-06.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES, Chain volume measures(a)—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2005-06								
June	5.7	5.7	6.3	3.5	1.9	2.5	9.1	4.9
2006-07								
September	0.0	2.0	-2.6	1.6	2.4	4.5	-0.9	2.0
December	3.0	3.9	11.4	3.8	12.0	6.4	5.4	3.8
March	-7.9	-7.7	-7.3	-6.4	-9.3	-3.9	-9.3	8.3
June	9.7	5.6	10.5	3.7	2.1	1.2	10.2	4.1
2007-08								
September	-3.5	1.6	2.1	1.3	2.6	4.0	0.5	3.5
December	3.2	3.9	7.6	4.5	11.3	4.7	3.4	1.1
March	-2.7	-7.4	-13.9	-7.8	-10.3	-3.4	-7.2	-4.2
June	12.8	7.5	18.1	6.4	3.1	1.5	11.3	2.1
SEASONALLY ADJUSTED								
2005-06								
June	0.1	-0.8	-1.5	-1.0	-0.2	1.9	0.5	1.1
2006-07								
September	0.6	0.8	-0.4	0.7	1.0	1.3	0.4	0.2
December	1.5	2.3	6.0	1.2	2.7	2.0	2.3	2.6
March	-1.8	1.0	3.1	1.7	2.4	3.9	0.4	15.5
June	3.5	-1.2	2.0	-1.4	-0.1	0.8	1.2	0.3
2007-08								
September	-2.4	0.9	4.5	0.8	1.4	0.9	1.9	2.0
December	1.5	2.0	2.3	1.7	2.1	0.4	0.2	0.0
March	3.7	1.4	-4.1	0.2	1.2	4.3	2.8	2.0
June	6.0	0.4	8.7	1.1	0.8	1.2	2.1	-1.6
TREND								
2005-06								
June	0.8	0.0	-0.7	0.2	0.3	1.6	0.8	-0.8
2006-07								
September	0.3	0.9	1.1	0.5	1.2	2.0	0.9	2.0
December	0.7	1.1	3.0	0.9	2.0	2.4	1.1	5.8
March	0.5	(c)na	3.8	0.6	1.7	2.4	1.3	(c)na
June	0.1	0.0	3.8	0.2	1.2	1.5	1.1	4.9
2007-08								
September	0.1	0.6	2.2	0.4	1.2	1.0	1.1	(d)na
December	1.8	1.4	1.4	0.9	1.5	1.5	1.6	0.2
March	3.2	1.4	1.5	1.0	1.5	2.2	1.9	0.5
June	3.9	1.1	1.8	0.8	1.2	2.2	1.7	0.1

na not available

(a) Reference year for chain volume measures is 2005-06.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES, Current Prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005-06								
June	27 025	88 182	30 245	74 628	67 754	18 492	38 931	36 572
2006-07								
September	27 176	90 693	29 873	76 050	69 651	19 647	39 548	37 542
December	27 231	93 731	33 628	78 217	77 107	21 309	42 231	39 758
March	24 391	86 027	31 479	72 683	69 940	20 186	38 776	43 629
June	27 208	92 699	35 274	76 515	72 806	20 407	43 628	46 186
2007-08								
September	25 929	94 236	36 381	77 240	74 713	21 698	44 324	48 027
December	27 528	99 063	39 565	81 860	83 869	22 900	46 364	49 175
March	27 369	94 131	34 581	76 989	75 932	21 986	43 415	46 511
June	36 594	105 336	41 559	82 971	79 734	22 867	48 768	47 903
SEASONALLY ADJUSTED								
2005-06								
June	26 723	87 670	29 736	74 605	69 411	18 970	38 204	36 655
2006-07								
September	26 814	89 212	30 025	75 375	70 410	19 541	39 296	36 988
December	26 675	90 834	32 146	75 607	71 493	20 310	40 723	38 726
March	25 635	91 185	33 482	76 161	73 181	20 791	41 399	45 361
June	26 750	91 968	34 603	76 290	74 529	20 933	42 769	46 193
2007-08								
September	25 695	92 915	36 568	76 624	75 545	21 585	44 054	47 391
December	26 999	95 899	37 803	79 064	77 774	21 837	44 684	48 009
March	28 823	99 725	36 817	80 643	79 460	22 634	46 387	48 350
June	35 940	104 323	40 723	82 767	81 586	23 459	47 791	47 931
TREND								
2005-06								
June	26 618	87 521	29 799	74 780	69 348	18 963	38 378	36 483
2006-07								
September	26 767	89 278	30 526	75 309	70 379	19 617	39 329	37 367
December	26 527	90 382	31 796	75 701	71 671	20 218	40 461	38 683
March	26 197	(b)91 378	33 363	75 938	73 009	20 710	41 630	(b)45 127
June	25 999	91 887	35 033	76 271	74 396	21 081	42 727	46 246
2007-08								
September	26 200	93 234	36 202	77 150	75 876	21 447	43 819	(c)47 486
December	27 231	96 156	37 208	78 787	77 618	21 992	45 024	47 920
March	28 796	99 831	38 301	80 728	79 544	22 647	46 305	48 148
June	35 481	103 692	39 532	82 632	81 518	23 308	47 602	48 184

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(c) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES BY STATE (a), Current prices

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005-06								
June	121 187	93 992	75 184	25 955	50 322	6 392	4 705	4 093
2006-07								
September	122 865	95 579	77 769	25 517	52 742	6 508	4 990	4 211
December	131 441	101 518	81 757	27 025	55 005	6 727	5 192	4 547
March	122 097	95 275	76 466	26 083	51 955	6 578	4 464	4 194
June	130 575	101 522	82 068	28 119	55 713	7 016	5 159	4 551
2007-08								
September	133 610	104 212	84 912	27 625	55 634	7 127	4 948	4 480
December	141 628	111 389	90 153	28 868	60 475	7 632	5 280	4 900
March	130 807	102 827	82 288	28 696	59 497	7 326	4 905	4 568
June	143 278	113 104	93 060	30 660	67 073	7 521	5 654	5 378
SEASONALLY ADJUSTED								
2005-06								
June	121 664	93 888	75 260	25 725	50 437	6 435	4 539	3 948
2006-07								
September	122 570	94 931	76 400	25 611	52 822	6 545	4 814	4 175
December	125 469	96 652	78 550	26 307	53 131	6 508	5 014	4 384
March	128 109	101 318	81 177	26 984	53 685	6 729	5 006	4 572
June	130 896	101 219	82 063	27 811	55 739	7 050	4 972	4 387
2007-08								
September	133 366	103 543	83 489	27 763	55 772	7 168	4 780	4 441
December	135 194	106 038	86 640	28 104	58 437	7 389	5 103	4 727
March	137 296	109 430	87 307	29 700	61 473	7 497	5 492	4 979
June	143 533	112 677	93 059	30 283	67 058	7 552	5 450	5 183
TREND								
2005-06								
June	121 720	93 680	75 107	25 572	50 954	6 485	4 523	3 929
2006-07								
September	123 098	95 099	76 795	25 819	52 239	6 496	4 814	4 191
December	124 876	96 782	78 490	26 219	53 151	6 546	4 969	4 363
March	(b)128 512	(b)100 514	(b)80 776	(b)27 101	(b)54 221	(b)6 779	(b)5 011	(b)4 487
June	130 822	101 811	82 212	27 496	54 985	6 982	4 914	4 455
2007-08								
September	132 913	103 564	83 864	27 868	56 227	7 203	4 930	4 503
December	135 397	106 228	85 952	28 511	58 652	7 362	5 116	4 704
March	138 487	109 359	88 719	29 365	62 059	7 481	5 345	4 956
June	141 993	112 363	91 894	30 185	66 134	7 574	5 557	5 189

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

SALES OF GOODS AND SERVICES BY STATE (a), Current prices—Percentage change from previous quarter

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(b)	Northern Territory(b)	Australian Capital Territory(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2005-06								
June	5.0	8.0	8.4	5.4	8.5	0.5	25.8	21.5
2006-07								
September	1.4	1.7	3.4	-1.7	4.8	1.8	6.0	2.9
December	7.0	6.2	5.1	5.9	4.3	3.4	4.0	8.0
March	-7.1	-6.1	-6.5	-3.5	-5.5	-2.2	-14.0	-7.8
June	6.9	6.6	7.3	7.8	7.2	6.6	15.6	8.5
2007-08								
September	2.3	2.6	3.5	-1.8	-0.1	1.6	-4.1	-1.6
December	6.0	6.9	6.2	4.5	8.7	7.1	6.7	9.4
March	-7.6	-7.7	-8.7	-0.6	-1.6	-4.0	-7.1	-6.8
June	9.5	10.0	13.1	6.8	12.7	2.7	15.3	17.7
SEASONALLY ADJUSTED								
2005-06								
June	0.5	1.6	2.2	1.0	5.2	-1.0	7.9	7.5
2006-07								
September	0.7	1.1	1.5	-0.4	4.7	1.7	6.1	5.8
December	2.4	1.8	2.8	2.7	0.6	-0.6	4.1	5.0
March	2.1	4.8	3.3	2.6	1.0	3.4	-0.2	4.3
June	2.2	-0.1	1.1	3.1	3.8	4.8	-0.7	-4.0
2007-08								
September	1.9	2.3	1.7	-0.2	0.1	1.7	-3.9	1.2
December	1.4	2.4	3.8	1.2	4.8	3.1	6.8	6.5
March	1.6	3.2	0.8	5.7	5.2	1.5	7.6	5.3
June	4.5	3.0	6.6	2.0	9.1	0.7	-0.8	4.1
TREND								
2005-06								
June	1.0	0.8	2.3	0.3	7.1	1.0	7.5	6.5
2006-07								
September	1.1	1.5	2.2	1.0	2.5	0.2	6.4	6.7
December	1.4	1.8	2.2	1.6	1.7	0.8	3.2	4.1
March	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na
June	1.8	1.3	1.8	1.5	1.4	3.0	-1.9	-0.7
2007-08								
September	1.6	1.7	2.0	1.4	2.3	3.2	0.3	1.1
December	1.9	2.6	2.5	2.3	4.3	2.2	3.8	4.5
March	2.3	2.9	3.2	3.0	5.8	1.6	4.5	5.4
June	2.5	2.7	3.6	2.8	6.6	1.2	4.0	4.7

na not available

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

(b) The relevant standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

INVENTORIES, Chain volume measures(a)

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2005-06						
June	5 904	38 868	38 108	25 561	1 131	109 573
2006-07						
September	6 112	38 622	37 969	26 231	1 066	110 000
December	6 215	37 955	38 395	26 600	1 068	110 233
March	6 781	38 949	37 934	26 625	1 096	111 384
June	7 010	39 127	37 609	25 572	1 050	110 370
2007-08						
September	7 583	39 557	38 637	26 718	1 041	113 537
December	7 213	38 940	40 054	27 177	1 064	114 450
March	7 202	40 545	39 593	27 585	1 052	115 978
June	6 491	39 792	40 159	27 440	985	114 870
SEASONALLY ADJUSTED						
2005-06						
June	5 974	38 727	38 433	26 187	1 140	110 461
2006-07						
September	6 076	38 314	38 093	26 003	1 087	109 573
December	6 288	38 588	37 520	26 285	1 061	109 740
March	6 649	38 812	38 118	26 556	1 075	111 210
June	7 120	38 973	38 111	26 178	1 059	111 441
2007-08						
September	7 527	39 245	38 748	26 486	1 066	113 073
December	7 307	39 573	39 198	26 864	1 055	113 997
March	7 047	40 320	39 757	27 515	1 026	115 666
June	6 608	39 630	40 725	28 077	995	116 037
TREND						
2005-06						
June	6 042	38 784	38 403	26 168	1 115	110 512
2006-07						
September	6 078	38 471	38 059	26 177	1 097	109 882
December	6 299	38 512	37 817	26 256	1 074	109 958
March	6 700	38 750	37 894	26 332	1 064	110 740
June	7 129	38 978	38 234	26 358	1 066	111 764
2007-08						
September	7 390	39 315	38 671	26 489	1 064	112 929
December	7 301	39 669	39 217	26 920	1 049	114 156
March	7 027	39 901	39 878	27 480	1 027	115 313
June	6 690	39 987	40 567	28 020	1 002	116 266

(a) Reference year for chain volume measures is 2005-06.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Chain volume measures(a)—Percentage change from previous quarter

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	%	%	%	%	%	%
ORIGINAL						
2005-06						
June	-5.1	-2.0	-2.4	-3.1	0.5	-2.6
2006-07						
September	3.5	-0.6	-0.4	2.6	-5.8	0.4
December	1.7	-1.7	1.1	1.4	0.2	0.2
March	9.1	2.6	-1.2	0.1	2.5	1.0
June	3.4	0.5	-0.9	-4.0	-4.1	-0.9
2007-08						
September	8.2	1.1	2.7	4.5	-0.9	2.9
December	-4.9	-1.6	3.7	1.7	2.2	0.8
March	-0.2	4.1	-1.2	1.5	-1.1	1.3
June	-9.9	-1.9	1.4	-0.5	-6.4	-1.0
SEASONALLY ADJUSTED						
2005-06						
June	-2.5	-2.0	-0.4	-0.5	2.7	-1.0
2006-07						
September	1.7	-1.1	-0.9	-0.7	-4.6	-0.8
December	3.5	0.7	-1.5	1.1	-2.5	0.2
March	5.8	0.6	1.6	1.0	1.3	1.3
June	7.1	0.4	0.0	-1.4	-1.4	0.2
2007-08						
September	5.7	0.7	1.7	1.2	0.7	1.5
December	-2.9	0.8	1.2	1.4	-1.1	0.8
March	-3.6	1.9	1.4	2.4	-2.7	1.5
June	-6.2	-1.7	2.4	2.0	-3.1	0.3
TREND						
2005-06						
June	-0.4	-1.7	0.0	-0.2	0.0	-0.6
2006-07						
September	0.6	-0.8	-0.9	0.0	-1.6	-0.6
December	3.6	0.1	-0.6	0.3	-2.1	0.1
March	6.4	0.6	0.2	0.3	-1.0	0.7
June	6.4	0.6	0.9	0.1	0.2	0.9
2007-08						
September	3.7	0.9	1.1	0.5	-0.2	1.0
December	-1.2	0.9	1.4	1.6	-1.4	1.1
March	-3.8	0.6	1.7	2.1	-2.1	1.0
June	-4.8	0.2	1.7	2.0	-2.4	0.8

(a) Reference year for chain volume measures is 2005-06.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Current prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(a)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2005-06						
June	6 643	40 623	35 041	25 903	1 157	109 368
2006-07						
September	6 961	40 808	35 944	26 765	1 095	111 573
December	6 961	40 319	36 876	27 353	1 122	112 631
March	7 397	41 366	36 237	27 365	1 156	113 522
June	7 780	41 830	36 533	26 594	1 117	113 854
2007-08						
September	8 301	42 424	37 687	27 996	1 119	117 527
December	8 028	42 530	38 982	28 451	1 173	119 165
March	8 172	45 075	38 865	28 985	1 179	122 276
June	8 398	45 996	39 930	29 049	1 091	124 465
SEASONALLY ADJUSTED						
2005-06						
June	6 640	40 480	35 555	26 538	1 166	110 379
2006-07						
September	6 792	40 490	35 843	26 532	1 117	110 774
December	7 077	40 970	36 210	27 029	1 114	112 400
March	7 475	41 212	36 594	27 294	1 134	113 709
June	7 760	41 675	37 000	27 223	1 126	114 784
2007-08						
September	8 093	42 103	37 504	27 754	1 147	116 601
December	8 179	43 222	38 252	28 124	1 163	118 940
March	8 260	44 819	39 242	28 912	1 151	122 384
June	8 367	45 776	40 412	29 723	1 103	125 381
TREND						
2005-06						
June	6 553	40 347	35 654	26 472	1 139	110 165
2006-07						
September	6 838	40 610	35 870	26 696	1 134	111 148
December	7 115	40 899	36 192	26 944	1 122	112 272
March	7 445	41 213	36 574	27 173	1 122	113 527
June	7 786	41 601	36 992	27 383	1 135	114 897
2007-08						
September	8 037	42 265	37 529	27 675	1 150	116 656
December	8 179	43 353	38 325	28 231	1 153	119 241
March	8 279	44 596	39 275	28 914	1 142	122 206
June	8 358	45 807	40 276	29 626	1 119	125 186

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	9 708	5 636	^ 1 206	2 949	^ 1 267	^ 934	^ 3 233	3 350	28 285
2006-07									
September	11 010	6 776	^ 1 055	3 169	1 731	^ 1 043	3 419	3 639	31 842
December	9 477	6 946	^ 1 534	3 420	3 043	1 687	^ 5 092	3 662	34 860
March	8 531	6 242	^ 1 135	2 919	1 612	1 253	^ 3 043	4 723	29 458
June	9 456	6 717	^ 1 663	3 310	1 489	^ 921	3 664	4 300	31 520
2007-08									
September	8 332	7 168	^ 1 610	3 352	2 196	1 355	^ 3 684	5 981	33 677
December	7 844	8 290	2 388	4 102	3 711	1 423	5 736	2 921	36 414
March	9 082	6 002	^ 1 330	2 765	1 800	^ 1 155	^ 3 865	5 148	31 148
June	12 766	7 919	^ 2 031	3 518	1 832	^ 1 065	5 124	4 804	39 060

SEASONALLY ADJUSTED

2005-06									
June	10 556	6 024	1 171	3 013	1 816	1 154	3 210	3 632	30 576
2006-07									
September	10 379	6 275	1 131	3 140	1 788	1 111	3 524	3 335	30 683
December	10 041	6 463	1 311	3 102	2 003	1 285	4 271	3 186	31 662
March	7 998	6 921	1 319	3 226	2 053	1 369	3 800	5 187	31 873
June	10 227	7 095	1 602	3 338	2 042	1 133	3 616	4 629	33 682
2007-08									
September	7 763	6 643	1 729	3 339	2 256	1 429	3 829	5 511	32 499
December	8 357	7 725	2 037	3 769	2 631	1 024	4 843	2 575	32 961
March	8 604	6 687	1 553	3 098	2 269	1 267	4 677	5 659	33 814
June	13 599	8 321	1 952	3 529	2 389	1 278	5 051	5 134	41 253

TREND

2005-06									
June	(c) 10 259	5 997	1 150	3 011	1 754	1 050	3 303	3 412	(c) 29 936
2006-07									
September	10 168	6 242	1 181	3 080	1 859	1 189	3 631	3 379	30 729
December	9 758	6 579	1 254	3 157	1 951	1 257	3 910	3 483	31 349
March	9 208	(d) 6 789	1 379	3 205	2 011	1 296	3 843	(d) 4 969	(d) 32 700
June	8 814	6 983	1 595	3 343	2 142	1 285	3 786	4 957	32 905
2007-08									
September	8 564	7 024	1 759	3 447	2 299	1 227	4 015	4 544	32 879
December	8 382	7 138	1 820	3 455	2 406	1 204	4 488	4 347	33 240
March	8 285	7 432	1 817	3 421	2 420	1 215	4 836	4 634	34 060
June	(e) 13 950	7 838	1 820	3 397	2 377	1 232	4 959	5 072	(e) 40 645

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

- (a) This measure includes all incorporated businesses as well as unincorporated businesses employing more than 250 persons. See paragraph 18 of the Technical Note for more information.
- (b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2006 and June 2006. See paragraph 24 of the Technical Note for more information.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(e) Break in series between March 2008 and June 2008. See paragraph 26 of the Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	13.3	5.9	20.3	12.1	-0.1	21.0	36.7	15.6	13.9
2006-07									
September	13.4	20.2	-12.5	7.4	36.6	11.6	5.7	8.6	12.6
December	-13.9	2.5	45.4	7.9	75.8	61.8	48.9	0.6	9.5
March	-10.0	-10.1	-26.0	-14.7	-47.0	-25.7	-40.2	29.0	-15.5
June	10.8	7.6	46.5	13.4	-7.6	-26.5	20.4	-9.0	7.0
2007-08									
September	-11.9	6.7	-3.2	1.3	47.5	47.1	0.6	39.1	6.8
December	-5.9	15.7	48.3	22.4	69.0	5.0	55.7	-51.2	8.1
March	15.8	-27.6	-44.3	-32.6	-51.5	-18.8	-32.6	76.3	-14.5
June	40.6	31.9	52.7	27.2	1.8	-7.8	32.6	-6.7	25.4

SEASONALLY ADJUSTED

2005-06									
June	33.5	3.1	1.9	4.4	9.2	30.1	4.9	7.4	14.2
2006-07									
September	-1.7	4.2	-3.5	4.2	-1.5	-3.8	9.8	-8.2	0.3
December	-3.3	3.0	15.9	-1.2	12.0	15.7	21.2	-4.5	3.2
March	-20.3	7.1	0.6	4.0	2.5	6.5	-11.0	62.8	0.7
June	27.9	2.5	21.5	3.5	-0.5	-17.3	-4.8	-10.8	5.7
2007-08									
September	-24.1	-6.4	7.9	0.0	10.5	26.2	5.9	19.1	-3.5
December	7.7	16.3	17.8	12.9	16.6	-28.4	26.5	-53.3	1.4
March	3.0	-13.4	-23.8	-17.8	-13.8	23.8	-3.4	119.8	2.6
June	58.1	24.4	25.7	13.9	5.3	0.8	8.0	-9.3	22.0

TREND

2005-06									
June	(c)na	1.6	0.7	2.0	2.8	10.4	3.3	-3.6	(c)na
2006-07									
September	-0.9	4.1	2.7	2.3	6.0	13.2	9.9	-1.0	2.6
December	-4.0	5.4	6.2	2.5	4.9	5.7	7.7	3.1	2.0
March	-5.6	(d)na	10.0	1.5	3.1	3.1	-1.7	(d)na	(d)na
June	-4.3	2.9	15.7	4.3	6.5	-0.9	-1.5	-0.2	0.6
2007-08									
September	-2.8	0.6	10.3	3.1	7.3	-4.5	6.0	-8.3	-0.1
December	-2.1	1.6	3.5	0.2	4.7	-1.9	11.8	-4.3	1.1
March	-1.2	4.1	-0.2	-1.0	0.6	0.9	7.8	6.6	2.5
June	(e)na	5.5	0.1	-0.7	-1.8	1.4	2.5	9.5	(e)na

na not available

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2006 and June 2006. See paragraph 24 of the Technical Note for more information.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(e) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	13 623	8 572	^ 1 570	3 767	1 865	2 150	4 286	5 300	41 133
2006-07									
September	13 782	9 646	^ 1 527	3 901	2 351	2 525	4 741	5 427	43 901
December	13 238	10 099	^ 2 030	4 231	3 831	3 213	5 073	5 935	47 650
March	11 387	9 162	^ 1 659	3 571	2 366	2 699	4 272	7 931	43 048
June	12 426	9 807	2 178	4 068	2 284	2 344	5 034	7 861	46 001
2007-08									
September	11 768	9 919	^ 2 109	4 081	3 017	2 941	5 304	8 530	47 670
December	12 143	11 103	2 840	5 021	4 631	3 286	5 779	8 456	53 259
March	12 223	9 352	^ 1 950	3 667	2 597	2 802	5 131	8 533	46 257
June	17 895	11 494	2 686	4 297	2 703	2 802	^ 5 532	8 526	55 937
SEASONALLY ADJUSTED									
2005-06									
June	13 912	8 728	1 518	3 778	2 391	2 381	4 307	5 442	42 457
2006-07									
September	13 377	9 325	1 607	3 896	2 427	2 573	4 501	5 246	42 953
December	12 789	9 489	1 831	3 841	2 674	2 710	4 761	5 656	43 751
March	12 024	9 988	1 835	4 000	2 911	2 918	4 847	8 295	46 818
June	12 627	9 955	2 110	4 071	2 918	2 587	5 070	8 029	47 365
2007-08									
September	11 384	9 697	2 213	4 068	3 118	2 991	5 001	8 316	46 789
December	11 776	10 358	2 559	4 532	3 228	2 786	5 438	8 166	48 843
March	12 902	10 189	2 160	4 145	3 202	3 018	5 813	8 909	50 336
June	18 129	11 679	2 601	4 289	3 450	3 090	5 583	8 712	57 533
TREND									
2005-06									
June	(c) 13 638	8 850	1 581	3 811	2 381	2 384	4 232	5 507	(c) 42 411
2006-07									
September	13 370	9 203	1 632	3 851	2 491	2 577	4 468	5 426	43 018
December	12 849	9 521	1 752	3 902	2 660	2 715	4 739	5 616	43 715
March	12 371	(d) 9 913	1 900	3 954	2 839	2 783	4 873	(d) 8 100	(d) 46 753
June	11 984	9 908	2 096	4 069	2 991	2 798	4 978	8 178	46 997
2007-08									
September	11 812	9 892	2 259	4 206	3 091	2 820	5 168	8 221	47 471
December	12 036	10 139	2 360	4 283	3 188	2 896	5 418	8 404	48 701
March	12 520	10 640	2 410	4 299	3 289	2 989	5 623	8 639	50 375
June	(e) 18 270	11 247	2 448	4 275	3 365	3 051	5 728	8 825	(e) 57 353

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution
 (a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.
 (b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.
 (c) Break in series between March 2006 and June 2006. See paragraph 24 of the Technical Note for more information.
 (d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.
 (e) Break in series between March 2008 and June 2008. See paragraph 24 of the Technical Note for more information.

COMPANY GROSS OPERATING PROFITS(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	21.3	8.3	4.6	9.4	-4.5	3.5	25.0	-4.2	10.9
2006-07									
September	1.2	12.5	-2.7	3.5	26.1	17.4	10.6	2.4	6.7
December	-3.9	4.7	32.9	8.5	62.9	27.3	7.0	9.4	8.5
March	-14.0	-9.3	-18.3	-15.6	-38.2	-16.0	-15.8	33.6	-9.7
June	9.1	7.0	31.2	13.9	-3.5	-13.2	17.8	-0.9	6.9
2007-08									
September	-5.3	1.1	-3.2	0.3	32.1	25.5	5.4	8.5	3.6
December	3.2	11.9	34.6	23.0	53.5	11.7	9.0	-0.9	11.7
March	0.7	-15.8	-31.3	-27.0	-43.9	-14.7	-11.2	0.9	-13.1
June	46.4	22.9	37.7	17.2	4.1	0.0	7.8	-0.1	20.9

SEASONALLY ADJUSTED									
2005-06									
June	17.9	1.1	-8.2	-0.7	0.2	5.5	10.9	-6.9	5.4
2006-07									
September	-3.8	6.8	5.8	3.1	1.5	8.1	4.5	-3.6	1.2
December	-4.4	1.8	13.9	-1.4	10.2	5.4	5.8	7.8	1.9
March	-6.0	5.3	0.3	4.2	8.9	7.7	1.8	46.7	7.0
June	5.0	-0.3	15.0	1.8	0.2	-11.4	4.6	-3.2	1.2
2007-08									
September	-9.8	-2.6	4.9	-0.1	6.9	15.6	-1.4	3.6	-1.2
December	3.4	6.8	15.7	11.4	3.5	-6.8	8.7	-1.8	4.4
March	9.6	-1.6	-15.6	-8.5	-0.8	8.3	6.9	9.1	3.1
June	40.5	14.6	20.4	3.5	7.8	2.4	-4.0	-2.2	14.3

TREND									
2005-06									
June	(c)na	2.2	-1.5	1.4	0.7	4.5	0.9	-3.9	(c)na
2006-07									
September	-2.0	4.0	3.2	1.0	4.6	8.1	5.6	-1.5	1.4
December	-3.9	3.5	7.4	1.3	6.8	5.3	6.1	3.5	1.6
March	-3.7	(d)na	8.4	1.3	6.7	2.5	2.8	(d)na	(d)na
June	-3.1	0.0	10.4	2.9	5.3	0.5	2.1	1.0	0.5
2007-08									
September	-1.4	-0.2	7.8	3.4	3.3	0.8	3.8	0.5	1.0
December	1.9	2.5	4.5	1.8	3.2	2.7	4.8	2.2	2.6
March	4.0	4.9	2.1	0.4	3.1	3.2	3.8	2.8	3.4
June	(e)na	5.7	1.6	-0.6	2.3	2.1	1.9	2.2	(e)na

na not available

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2006 and June 2006. See paragraph 24 of the Technical Note for more information.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(e) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	53	^ 604	^ 1 011	*432	^ 1 100	^ 337	^ 1 546	^ 919	6 002
2006-07									
September	^ 31	^ 693	^ 980	^ 535	1 324	^ 385	^ 2 039	^ 934	6 921
December	*10	^ 780	^ 1 099	*563	1 531	^ 458	^ 2 024	^ 1 084	7 549
March	^ 22	^ 613	^ 975	^ 539	^ 1 217	^ 414	^ 1 841	^ 1 102	6 723
June	*17	^ 677	^ 848	*448	1 306	^ 441	^ 2 267	^ 1 034	7 038
2007-08									
September	^ 72	^ 673	^ 1 294	^ 521	1 336	^ 506	^ 2 825	970	8 197
December	^ 72	^ 809	^ 1 282	^ 654	1 598	^ 417	^ 2 925	1 054	8 811
March	^ 49	^ 727	^ 950	^ 508	1 226	^ 365	^ 2 325	1 224	7 375
June	^ 76	^ 817	^ 1 234	^ 445	^ 1 240	^ 315	^ 2 461	962	7 550
SEASONALLY ADJUSTED									
2005-06									
June	41	649	984	489	1 180	349	1 587	994	6 273
2006-07									
September	29	649	946	516	1 363	373	1 883	879	6 638
December	12	686	1 009	505	1 303	425	1 929	1 020	6 889
March	29	710	1 158	557	1 323	446	2 061	1 167	7 451
June	13	725	821	509	1 401	457	2 331	1 102	7 359
2007-08									
September	66	632	1 246	502	1 372	493	2 599	916	7 826
December	88	714	1 181	589	1 357	386	2 788	1 002	8 105
March	64	839	1 131	524	1 337	393	2 605	1 290	8 183
June	58	872	1 190	506	1 331	327	2 536	1 036	7 856
TREND									
2005-06									
June	36	644	938	498	1 223	348	1 695	931	6 313
2006-07									
September	29	661	1 005	508	1 285	382	1 802	953	6 625
December	19	688	1 014	523	1 330	415	1 931	1 036	6 956
March	17	702	1 017	524	1 352	451	2 108	1 094	7 265
June	33	688	1 051	524	1 367	467	2 344	1 057	7 531
2007-08									
September	58	683	1 107	533	1 378	456	2 588	1 019	7 822
December	72	728	1 164	540	1 360	420	2 679	1 054	8 017
March	72	804	1 184	537	1 340	375	2 652	1 118	8 082
June	62	882	1 156	521	1 332	334	2 575	1 154	8 016

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	85.7	9.1	31.0	-11.5	4.2	13.9	0.5	0.8	6.3
2006-07									
September	-42.0	14.9	-3.1	23.9	20.3	14.2	31.9	1.6	15.3
December	-67.1	12.5	12.1	5.2	15.7	19.1	-0.7	16.1	9.1
March	117.0	-21.4	-11.2	-4.2	-20.6	-9.7	-9.1	1.6	-10.9
June	-25.3	10.5	-13.0	-16.9	7.3	6.5	23.1	-6.1	4.7
2007-08									
September	334.9	-0.6	52.6	16.2	2.3	14.7	24.6	-6.2	16.5
December	-0.1	20.2	-1.0	25.6	19.6	-17.5	3.5	8.6	7.5
March	-31.4	-10.1	-25.8	-22.3	-23.2	-12.6	-20.5	16.1	-16.3
June	54.5	12.3	29.8	-12.5	1.1	-13.7	5.8	-21.3	2.4
SEASONALLY ADJUSTED									
2005-06									
June	12.2	1.0	8.3	-2.8	3.3	9.1	-7.4	3.5	0.8
2006-07									
September	-29.3	0.1	-3.8	5.4	15.5	6.7	18.6	-11.6	5.8
December	-57.3	5.7	6.6	-2.0	-4.4	13.9	2.4	16.0	3.8
March	131.4	3.5	14.9	10.1	1.5	5.0	6.8	14.4	8.2
June	-56.1	2.1	-29.2	-8.5	6.0	2.5	13.1	-5.6	-1.2
2007-08									
September	429.6	-12.9	51.9	-1.6	-2.1	7.8	11.5	-16.9	6.3
December	32.3	13.1	-5.3	17.3	-1.1	-21.8	7.3	9.4	3.6
March	-27.4	17.4	-4.2	-11.0	-1.5	1.8	-6.6	28.7	1.0
June	-9.7	3.9	5.2	-3.3	-0.4	-16.8	-2.6	-19.7	-4.0
TREND									
2005-06									
June	1.3	1.5	6.7	-0.5	4.5	9.3	3.9	-7.3	2.3
2006-07									
September	-18.5	2.6	7.2	2.0	5.1	9.6	6.3	2.4	4.9
December	-34.7	4.1	0.9	3.1	3.5	8.8	7.2	8.7	5.0
March	-10.1	2.1	0.3	0.2	1.6	8.5	9.2	5.6	4.4
June	95.7	-2.1	3.4	0.0	1.2	3.6	11.2	-3.4	3.7
2007-08									
September	73.7	-0.7	5.3	1.8	0.8	-2.4	10.4	-3.6	3.9
December	24.5	6.6	5.1	1.3	-1.3	-8.0	3.5	3.4	2.5
March	-0.8	10.4	1.8	-0.6	-1.4	-10.6	-1.0	6.1	0.8
June	-13.1	9.7	-2.4	-3.0	-0.7	-11.0	-2.9	3.2	-0.8

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

BUSINESS GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	13 676	9 175	2 581	4 199	2 965	2 487	5 832	6 219	47 135
2006-07									
September	13 813	10 340	2 508	4 436	3 676	2 910	6 779	6 361	50 822
December	13 248	10 878	3 129	4 794	5 362	3 671	7 097	7 019	55 199
March	11 409	9 775	2 634	4 110	3 583	3 113	6 113	9 033	49 770
June	12 443	10 485	3 026	4 516	3 590	2 785	7 300	8 895	53 039
2007-08									
September	11 840	10 593	3 404	4 602	4 353	3 447	8 129	9 500	55 867
December	12 215	11 912	4 121	5 675	6 229	3 703	8 704	9 510	62 069
March	12 273	10 079	2 901	4 176	3 824	3 167	7 456	9 756	53 632
June	17 972	12 311	3 920	4 742	3 944	3 117	7 993	9 489	63 487
SEASONALLY ADJUSTED									
2005-06									
June	13 953	9 377	2 502	4 267	3 571	2 730	5 894	6 436	48 730
2006-07									
September	13 406	9 974	2 553	4 412	3 790	2 946	6 384	6 125	49 591
December	12 801	10 175	2 840	4 346	3 977	3 135	6 690	6 676	50 640
March	12 053	10 698	2 993	4 557	4 234	3 364	6 908	9 462	54 269
June	12 640	10 680	2 931	4 580	4 319	3 044	7 401	9 131	54 724
2007-08									
September	11 450	10 329	3 459	4 570	4 490	3 484	7 600	9 232	54 615
December	11 864	11 072	3 740	5 121	4 585	3 172	8 226	9 168	56 948
March	12 966	11 028	3 291	4 669	4 539	3 411	8 418	10 199	58 519
June	18 187	12 551	3 791	4 795	4 781	3 417	8 119	9 748	65 389
TREND									
2005-06									
June	13 674	9 494	2 519	4 309	3 604	2 732	5 927	6 438	48 724
2006-07									
September	13 399	9 864	2 637	4 359	3 776	2 959	6 270	6 379	49 643
December	12 868	10 209	2 766	4 425	3 990	3 130	6 670	6 652	50 671
March	12 388	10 615	2 917	4 478	4 191	3 234	6 981	9 194	54 018
June	12 017	10 596	3 147	4 593	4 358	3 265	7 322	9 235	54 528
2007-08									
September	11 870	10 575	3 366	4 739	4 469	3 276	7 756	9 240	55 293
December	12 108	10 867	3 524	4 823	4 548	3 316	8 097	9 458	56 718
March	12 592	11 444	3 594	4 836	4 629	3 364	8 275	9 757	58 457
June	18 332	12 129	3 604	4 796	4 697	3 385	8 303	9 979	65 369

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	21.5	8.4	13.6	6.8	-1.4	4.8	17.4	-3.5	10.3
2006-07									
September	1.0	12.7	-2.8	5.6	24.0	17.0	16.2	2.3	7.8
December	-4.1	5.2	24.8	8.1	45.9	26.2	4.7	10.3	8.6
March	-13.9	-10.1	-15.8	-14.3	-33.2	-15.2	-13.9	28.7	-9.8
June	9.1	7.3	14.9	9.9	0.2	-10.5	19.4	-1.5	6.6
2007-08									
September	-4.8	1.0	12.5	1.9	21.3	23.8	11.3	6.8	5.3
December	3.2	12.5	21.1	23.3	43.1	7.4	7.1	0.1	11.1
March	0.5	-15.4	-29.6	-26.4	-38.6	-14.5	-14.3	2.6	-13.6
June	46.4	22.1	35.1	13.6	3.1	-1.6	7.2	-2.7	18.4
SEASONALLY ADJUSTED									
2005-06									
June	17.9	1.1	-2.3	-1.0	1.2	5.9	5.3	-5.4	4.8
2006-07									
September	-3.9	6.4	2.0	3.4	6.1	7.9	8.3	-4.8	1.8
December	-4.5	2.0	11.2	-1.5	4.9	6.4	4.8	9.0	2.1
March	-5.8	5.1	5.4	4.9	6.5	7.3	3.3	41.7	7.2
June	4.9	-0.2	-2.1	0.5	2.0	-9.5	7.1	-3.5	0.8
2007-08									
September	-9.4	-3.3	18.0	-0.2	4.0	14.5	2.7	1.1	-0.2
December	3.6	7.2	8.1	12.1	2.1	-9.0	8.2	-0.7	4.3
March	9.3	-0.4	-12.0	-8.8	-1.0	7.5	2.3	11.2	2.8
June	40.3	13.8	15.2	2.7	5.3	0.2	-3.6	-4.4	11.7
TREND									
2005-06									
June	(c)na	2.2	1.4	1.2	2.0	5.1	1.8	-4.4	(c)na
2006-07									
September	-2.0	3.9	4.7	1.2	4.8	8.3	5.8	-0.9	1.9
December	-4.0	3.5	4.9	1.5	5.7	5.8	6.4	4.3	2.1
March	-3.7	(d)na	5.5	1.2	5.0	3.3	4.7	(d)na	(d)na
June	-3.0	-0.2	7.9	2.6	4.0	1.0	4.9	0.4	0.9
2007-08									
September	-1.2	-0.2	7.0	3.2	2.5	0.3	5.9	0.1	1.4
December	2.0	2.8	4.7	1.8	1.8	1.2	4.4	2.4	2.6
March	4.0	5.3	2.0	0.3	1.8	1.4	2.2	3.2	3.1
June	(e)na	6.0	0.3	-0.8	1.5	0.6	0.3	2.3	(e)na

na not available

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2006 and June 2006. See paragraph 24 of the Technical Note for more information.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(e) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	2 337	12 259	5 675	6 131	7 785	4 115	14 714	21 153	74 168
2006-07									
September	2 452	12 598	5 901	6 025	7 855	4 189	14 637	21 274	74 932
December	2 532	12 994	6 374	6 080	8 460	4 471	15 487	23 236	79 632
March	2 577	12 358	6 194	6 002	8 188	4 406	15 266	22 700	77 690
June	2 775	13 058	6 492	6 377	8 405	4 718	16 474	24 523	82 822
2007-08									
September	2 844	13 329	6 574	6 272	8 444	4 880	16 580	24 679	83 602
December	2 834	13 622	7 038	6 566	8 980	5 113	16 790	25 956	86 898
March	2 956	13 106	6 651	6 283	8 562	4 906	16 388	24 583	83 435
June	3 092	13 865	7 331	6 714	8 820	5 212	17 996	25 801	88 832
SEASONALLY ADJUSTED									
2005-06									
June	2 322	12 251	5 703	6 033	7 841	4 115	14 418	21 028	73 711
2006-07									
September	2 444	12 410	5 886	6 040	7 978	4 210	14 627	21 384	74 979
December	2 543	12 674	6 141	5 985	8 125	4 364	15 271	22 408	77 511
March	2 593	12 891	6 428	6 187	8 340	4 497	15 832	23 572	80 340
June	2 753	13 041	6 514	6 271	8 468	4 714	16 126	24 371	82 258
2007-08									
September	2 837	13 129	6 567	6 292	8 578	4 910	16 577	24 789	83 679
December	2 849	13 292	6 770	6 467	8 622	4 987	16 563	25 080	84 630
March	2 970	13 673	6 908	6 472	8 723	5 009	16 992	25 512	86 259
June	3 066	13 842	7 350	6 601	8 886	5 204	17 611	25 662	88 222
TREND									
2005-06									
June	2 345	12 260	5 757	6 040	7 857	4 114	14 406	20 966	73 745
2006-07									
September	2 436	12 437	5 905	6 021	7 974	4 222	14 758	21 545	75 298
December	2 527	12 645	6 147	6 057	8 143	4 351	15 232	22 258	77 360
March	2 633	(b)12 890	6 368	6 142	8 321	4 521	15 766	(b)23 656	(b)80 297
June	2 729	13 016	6 511	6 248	8 466	4 716	16 185	24 295	82 166
2007-08									
September	2 814	13 150	6 602	6 341	8 561	4 871	16 437	24 773	83 549
December	2 886	13 358	6 757	6 419	8 642	4 978	16 703	25 138	84 881
March	2 963	13 603	6 990	6 505	8 742	5 065	17 055	25 437	86 360
June	3 049	13 845	7 245	6 586	8 853	5 148	17 442	25 695	87 863

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

WAGES AND SALARIES, Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	3.8	5.3	3.0	4.2	2.0	4.3	7.3	6.0	5.2
2006-07									
September	5.0	2.8	4.0	-1.7	0.9	1.8	-0.5	0.6	1.0
December	3.2	3.1	8.0	0.9	7.7	6.7	5.8	9.2	6.3
March	1.8	-4.9	-2.8	-1.3	-3.2	-1.4	-1.4	-2.3	-2.4
June	7.7	5.7	4.8	6.2	2.7	7.1	7.9	8.0	6.6
2007-08									
September	2.5	2.1	1.3	-1.6	0.5	3.4	0.6	0.6	0.9
December	-0.4	2.2	7.1	4.7	6.3	4.8	1.3	5.2	3.9
March	4.3	-3.8	-5.5	-4.3	-4.7	-4.0	-2.4	-5.3	-4.0
June	4.6	5.8	10.2	6.9	3.0	6.2	9.8	5.0	6.5
SEASONALLY ADJUSTED									
2005-06									
June	2.3	0.9	-0.1	-0.6	0.8	2.2	1.4	2.5	1.3
2006-07									
September	5.3	1.3	3.2	0.1	1.7	2.3	1.4	1.7	1.7
December	4.1	2.1	4.3	-0.9	1.8	3.7	4.4	4.8	3.4
March	2.0	1.7	4.7	3.4	2.6	3.0	3.7	5.2	3.6
June	6.2	1.2	1.3	1.4	1.5	4.8	1.9	3.4	2.4
2007-08									
September	3.1	0.7	0.8	0.3	1.3	4.2	2.8	1.7	1.7
December	0.4	1.2	3.1	2.8	0.5	1.6	-0.1	1.2	1.1
March	4.2	2.9	2.0	0.1	1.2	0.4	2.6	1.7	1.9
June	3.2	1.2	6.4	2.0	1.9	3.9	3.6	0.6	2.3
TREND									
2005-06									
June	4.7	0.9	1.1	-0.1	0.7	2.5	1.8	1.8	1.4
2006-07									
September	3.9	1.4	2.6	-0.3	1.5	2.6	2.4	2.8	2.1
December	3.7	1.7	4.1	0.6	2.1	3.1	3.2	3.3	2.7
March	4.2	(b)na	3.6	1.4	2.2	3.9	3.5	(b)na	(b)na
June	3.6	1.0	2.2	1.7	1.7	4.3	2.7	2.7	2.3
2007-08									
September	3.1	1.0	1.4	1.5	1.1	3.3	1.6	2.0	1.7
December	2.6	1.6	2.3	1.2	0.9	2.2	1.6	1.5	1.6
March	2.7	1.8	3.4	1.3	1.2	1.7	2.1	1.2	1.7
June	2.9	1.8	3.6	1.2	1.3	1.6	2.3	1.0	1.7

na not available

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005-06									
June	25 991	19 201	13 769	4 641	7 756	1 229	619	962	74 168
2006-07									
September	26 084	19 590	13 930	4 715	7 811	1 203	622	977	74 932
December	27 942	20 752	14 822	4 962	8 170	1 268	652	1 064	79 632
March	27 059	19 982	14 681	5 004	8 082	1 250	630	1 003	77 690
June	28 794	21 365	15 566	5 143	8 761	1 352	697	1 144	82 822
2007-08									
September	29 032	21 438	15 926	5 113	8 919	1 365	712	1 097	83 602
December	29 945	22 614	16 213	5 251	9 530	1 449	745	1 150	86 898
March	28 490	21 373	15 503	5 398	9 417	1 413	696	1 145	83 435
June	30 359	22 849	16 433	5 538	10 144	1 459	770	1 280	88 832
SEASONALLY ADJUSTED									
2005-06									
June	25 953	19 133	13 644	4 639	7 641	1 227	611	928	73 711
2006-07									
September	26 243	19 615	13 777	4 706	7 870	1 204	613	981	74 979
December	26 949	20 096	14 554	4 890	8 023	1 237	632	1 047	77 511
March	27 975	20 713	15 262	5 084	8 305	1 284	670	1 055	80 340
June	28 725	21 272	15 434	5 146	8 622	1 348	686	1 102	82 258
2007-08									
September	29 218	21 482	15 751	5 105	8 983	1 366	702	1 102	83 679
December	28 890	21 886	15 924	5 180	9 362	1 416	723	1 131	84 630
March	29 456	22 167	16 106	5 475	9 682	1 452	740	1 206	86 259
June	30 270	22 740	16 301	5 543	9 974	1 452	759	1 232	88 222
TREND									
2005-06									
June	25 988	19 266	13 569	4 641	7 617	1 218	608	933	73 745
2006-07									
September	26 331	19 598	13 975	4 741	7 845	1 219	617	982	75 298
December	26 957	20 042	14 503	4 883	8 042	1 236	635	1 029	77 360
March	(a)27 991	(a)20 785	(a)15 133	(a)5 059	(a)8 321	(a)1 288	(a)664	(a)1 072	(a)80 297
June	28 658	21 181	15 512	5 109	8 625	1 334	686	1 088	82 166
2007-08									
September	28 977	21 525	15 733	5 144	8 985	1 377	704	1 109	83 549
December	29 188	21 866	15 924	5 246	9 342	1 413	722	1 146	84 881
March	29 539	22 244	16 116	5 399	9 675	1 441	740	1 190	86 360
June	30 019	22 665	16 292	5 562	9 988	1 462	758	1 236	87 863

(a) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(a)	Northern Territory(a)	Australian Capital Territory(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2005-06									
June	3.8	4.2	7.7	2.9	8.4	2.5	6.7	13.5	5.2
2006-07									
September	0.4	2.0	1.2	1.6	0.7	-2.1	0.4	1.5	1.0
December	7.1	5.9	6.4	5.2	4.6	5.4	4.8	9.0	6.3
March	-3.2	-3.7	-1.0	0.8	-1.1	-1.4	-3.3	-5.8	-2.4
June	6.4	6.9	6.0	2.8	8.4	8.2	10.5	14.0	6.6
2007-08									
September	0.8	0.3	2.3	-0.6	1.8	0.9	2.2	-4.1	0.9
December	3.1	5.5	1.8	2.7	6.8	6.2	4.7	4.9	3.9
March	-4.9	-5.5	-4.4	2.8	-1.2	-2.5	-6.6	-0.5	-4.0
June	6.6	6.9	6.0	2.6	7.7	3.2	10.7	11.8	6.5
SEASONALLY ADJUSTED									
2005-06									
June	0.3	0.3	2.6	0.8	4.1	-0.4	-0.7	4.3	1.3
2006-07									
September	1.1	2.5	1.0	1.5	3.0	-1.9	0.3	5.7	1.7
December	2.7	2.4	5.6	3.9	1.9	2.8	3.1	6.7	3.4
March	3.8	3.1	4.9	4.0	3.5	3.8	5.9	0.8	3.6
June	2.7	2.7	1.1	1.2	3.8	5.0	2.4	4.4	2.4
2007-08									
September	1.7	1.0	2.1	-0.8	4.2	1.4	2.3	0.0	1.7
December	-1.1	1.9	1.1	1.5	4.2	3.6	3.1	2.6	1.1
March	2.0	1.3	1.1	5.7	3.4	2.6	2.2	6.6	1.9
June	2.8	2.6	1.2	1.3	3.0	0.0	2.6	2.1	2.3
TREND									
2005-06									
June	0.6	1.3	2.0	1.2	3.5	-0.1	-1.5	3.7	1.4
2006-07									
September	1.3	1.7	3.0	2.2	3.0	0.1	1.5	5.2	2.1
December	2.4	2.3	3.8	3.0	2.5	1.4	2.9	4.7	2.7
March	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na
June	2.4	1.9	2.5	1.0	3.7	3.6	3.3	1.5	2.3
2007-08									
September	1.1	1.6	1.4	0.7	4.2	3.2	2.6	1.9	1.7
December	0.7	1.6	1.2	2.0	4.0	2.6	2.5	3.3	1.6
March	1.2	1.7	1.2	2.9	3.6	2.0	2.6	3.8	1.7
June	1.6	1.9	1.1	3.0	3.2	1.5	2.3	3.9	1.7

na not available

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(a) The relative standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

INVENTORIES/SALES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2005-06								
June	0.25	0.46	na	0.47	0.38	na	na	na
2006-07								
September	0.26	0.45	na	0.47	0.38	na	na	na
December	0.26	0.43	na	0.47	0.35	na	na	na
March	0.30	0.48	na	0.50	0.39	na	na	na
June	0.29	0.45	na	0.48	0.37	na	na	na
2007-08								
September	0.32	0.45	na	0.49	0.37	na	na	na
December	0.29	0.43	na	0.48	0.34	na	na	na
March	0.30	0.48	na	0.50	0.38	na	na	na
June	0.23	0.44	na	0.48	0.36	na	na	na

na not available

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(a) Ratio is calculated by dividing inventories by sales.

(b) Sales refers to Sales of goods and services.

SALES/WAGES AND SALARIES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2005-06								
June	11.57	7.19	5.33	12.17	8.70	4.49	2.65	1.73
2006-07								
September	11.08	7.20	5.06	12.62	8.87	4.69	2.70	1.76
December	10.75	7.21	5.28	12.86	9.11	4.77	2.73	1.71
March	9.47	6.96	5.08	12.11	8.54	4.58	2.54	1.92
June	9.80	7.10	5.43	12.00	8.66	4.33	2.65	1.88
2007-08								
September	9.12	7.07	5.53	12.31	8.85	4.45	2.67	1.95
December	9.71	7.27	5.62	12.47	9.34	4.48	2.76	1.89
March	9.26	7.18	5.20	12.25	8.87	4.48	2.65	1.89
June	11.83	7.60	5.67	12.36	9.04	4.39	2.71	1.86

(a) Sales refers to Sales of goods and services.

(b) Ratio is calculated by dividing sales by wages and salaries.

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(c)</i>
2005-06								
June	0.51	0.10	0.09	0.06	0.04	0.13	0.15	0.17
2006-07								
September	0.51	0.11	0.08	0.06	0.05	0.15	0.17	0.17
December	0.49	0.12	0.09	0.06	0.07	0.17	0.17	0.18
March	0.47	0.11	0.08	0.06	0.05	0.15	0.16	0.21
June	0.46	0.11	0.09	0.06	0.05	0.14	0.17	0.19
2007-08								
September	0.46	0.11	0.09	0.06	0.06	0.16	0.18	0.20
December	0.44	0.12	0.10	0.07	0.07	0.16	0.19	0.19
March	0.45	0.11	0.08	0.05	0.05	0.14	0.17	0.21
June	0.49	0.12	0.09	0.06	0.05	0.14	0.16	0.20

(a) Sales refers to Sales of goods and services

(b) Ratio is calculated by dividing business gross operating profits by sales.

(c) See Paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item

WHAT IF...? REVISIONS TO TREND ESTIMATES

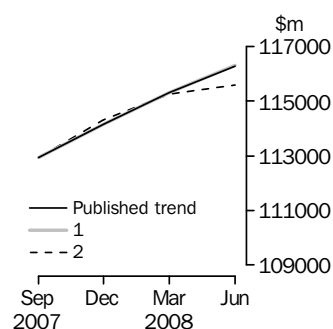
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

The most recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. To assess reliability of the trend estimate at the current end, the 'what-if' chart presents trend estimates under different scenarios for the next quarter. The approximate effect of two possible scenarios on the current and previous trend estimates for total company gross operating profits and total inventories are presented below.

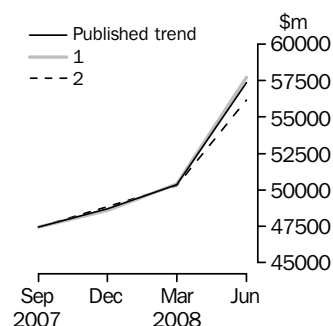
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are lower than the current quarter's estimate by the percentage shown.

INVENTORIES (CHAIN VOLUME MEASURES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	<i>(1) rises by 1.1% on this quarter</i>		<i>(2) falls by 1.1% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2007						
September	112 929	1.0	112 929	1.0	112 929	1.0
December	114 156	1.1	114 154	1.1	114 304	1.2
2008						
March	115 313	1.0	115 308	1.0	115 258	0.8
June	116 266	0.8	116 297	0.9	115 576	0.3

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	<i>(1) rises by 4.0% on this quarter</i>		<i>(2) falls by 4.0% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2007						
September	47 471	1.0	47 471	1.0	47 471	1.0
December	48 701	2.6	48 565	2.3	48 856	2.9
2008						
March	50 375	3.4	50 412	3.8	50 311	3.0
June	(a)57 353	(a)na	(a)57 698	(a)na	(a)56 164	(a)na

na not available

(a) Break in series between March 2008 and June 2008. See paragraph 24 of the Technical Notes for more information.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of sales of goods and services, wages and salaries (from the December quarter 2001 issue), company profits, and the book value of inventories for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its Quarterly Business Indicators Survey (formerly known as the Quarterly Economic Activity Survey). The survey, which was fully implemented in the March quarter 2001, collects data from private sector businesses.

SCOPE AND COVERAGE

2 The Quarterly Business Indicators Survey, like most ABS economic collections, is drawn from the ABS Business Register. The register provides a list of employing businesses, and it is primarily based on registrations to the Australian Taxation Office's Pay-As-You-Go Withholding (PAYGW) scheme (and prior to 1 July 2000 its Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

3 Businesses which have ceased employing are identified when the Australian Taxation Office cancels their PAYGW registration (or previously their Group Employer registration). In addition, from September quarter 1999, businesses which did not remit under the Group Employer scheme for the previous five quarters were removed from the frame. A similar process has been adopted to remove businesses who do not remit under the PAYGW scheme.

4 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

5 The statistics in this publication exclude non-employing businesses. Though there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry and from data item to data item.

6 Inventories data are not collected from businesses with fewer than 20 employees, as smaller businesses generally have difficulty in providing accurate quarterly information on the level of their inventories. Estimates for these businesses are derived by applying sales information to an estimated inventories to sales ratio. This ratio is calculated in the first quarter a small business is selected and this initial value will be retained each quarter for each business until it is rotated out of the survey. Studies indicate that this more closely represents the inventories management practices of small businesses except that the value of these inventories holdings would change over time as purchase prices change. While it is theoretically possible to build price changes into the new methodology, the impact of not revaluing this initial figure for each individual business is not expected to have any significant impact on the time series.

7 The industries and the data items collected, classified according to the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0), included in this publication are:

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE

continued

<i>Industries</i>	<i>Sales of goods and services</i>	<i>Wages and salaries</i>	<i>Profits</i>	<i>Inventories</i>
Mining (Division B)	Y	Y	Y	Y
Manufacturing (Division C)	Y	Y	Y	Y
Electricity, gas and water supply (Division D)				
Electricity and gas supply (36)	Y	Y	Y	Y
Water supply (37)	Y	Y	Y	N
Construction (Division E)	Y	Y	Y	N
Wholesale trade (Division F)	Y	Y	Y	Y
Retail trade (Division G)	Y	Y	Y	Y
Accommodation, cafes and restaurants (Division H)	Y	Y	Y	Y
Transport and storage (Division I)	Y	Y	Y	N
Communication services (Division J)	Y	Y	Y	N
Finance and insurance (Division K)				
Deposit taking financiers (732)	N	Y	N	N
Other financiers (733)	Y	Y	Y	N
Financial asset investors (734)	Y	Y	Y	N
Other insurance (742)	N	Y	N	N
Services to finance and insurance (75)	Y	Y	Y	N
Property and business services (Division L)	Y	Y	Y	N
Education (Division N)	N	Y	N	N
Health and community services (Division O)	N	Y	N	N
Cultural and recreational services (Division P)	Y	Y	Y	N
Personal and other services (Division Q)				
Personal services (95)	Y	Y	Y	N
Other services (96)	N	Y	N	N

8 Profits data are not collected from employing businesses with less than 20 employees. Estimates for these businesses are derived by applying sales information to an estimated profits to sales ratio. The profits to sales ratio is based on data from the annual Economic Activity Survey for small businesses.

STATISTICAL UNIT

9 Prior to the December quarter 2002, the Quarterly Business Indicators Survey used the management unit as the statistical unit. For issues of this publication relating to the December quarter 2002 onwards, the statistical unit in the Quarterly Business Indicators Survey is the Australian Business Number (ABN) unit for businesses with simple structures, and the Type of Activity Unit (TAU) for businesses with complex structures. The TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the ANZSIC). Where a business cannot supply adequate data for each industry, in most cases a TAU is formed which contains activity in more than one industry subdivision. However, if the business has significant activity in more than one industry the TAU is 'split' by the ABS to produce estimates in respect of each industry. In most cases, ABN/TAU units will concord with the management units used prior to the December quarter 2002.

CLASSIFICATIONS

10 The Australian and New Zealand Standard Industrial Classification has been

EXPLANATORY NOTES *continued*

developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0).

11 In order to classify data by industry, each statistical unit (as defined above) is classified to the Australian and New Zealand Standard Industrial Classification industry in which it mainly operates.

12 Many of the tables in this publication contain an industry classification 'Other selected industries'. For company gross operating profits, unincorporated gross operating profit, business gross operating profit, company profits before income tax, and sales of goods and services, Other selected industries comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Other financiers; Financial asset investors; Services to finance and insurance; Cultural and recreational services; and Personal services. For inventories, it comprises Electricity, gas and water; and Accommodation, cafes and restaurants. For wages and salaries, it comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Deposit taking financiers; Other financiers; Financial asset investors; Other insurance; Services to finance and insurance; Education; Health and community services; Cultural and recreational services; and Personal and other services.

13 The *Standard Institutional Sector Classification of Australia (SISCA)* is used to classify institutional units into broad economic sectors in national accounts and related statistics. For more information, users are referred to *Standard Economic Sector Classifications of Australia (SESCA), 1998* (cat. no. 1218.0).

SURVEY METHODOLOGY

14 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 16,000 units which is stratified by industry, state/territory and number of employees. All private sector units with over 250 employees, and other statistically significant units, such as joint venture partners, are included in the sample.

15 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with the reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and aggregate level.

16 Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the *Standard Economic Sector Classifications of Australia (SESCA) 2002* (cat. no. 1218.0).

TIMING OF SURVEY CYCLE

17 Surveys are conducted in respect of each quarter and returns are completed during the eight or nine week period after the end of the quarter to which survey data relate e.g. December quarter survey returns are completed during January and February.

SAMPLE REVISION

18 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

19 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others, to spread the reporting workload equitably.

SEASONAL ADJUSTMENT

20 The quarterly original estimates in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original estimates so that the effects of other influences can be more clearly recognised.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

21 In the seasonal adjustment process, account has been taken of both normal seasonal factors (e.g. increase in retail sales due to the Christmas period) and also trading day effects when significant (arising from the varying lengths of the quarters and the varying numbers of Sundays, Mondays, Tuesdays etc. in each quarter) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

22 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter.

23 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of autoregressive integrated moving average (ARIMA) modelling. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The Quarterly Business Indicators Survey uses ARIMA modelling where appropriate for individual time series. The ARIMA model is assessed as part of the annual reanalysis and following the 2007 annual reanalysis, 57% of the Quarterly Business Indicators Survey series use an ARIMA model. For more information on the details of ARIMA modelling see **Feature article: Use of ARIMA modelling to reduce revisions** in the October 2004 issue of **Australian Economic Indicators (cat. no. 1350.0)**.

TREND ESTIMATES

24 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the combined effect of the concurrent seasonal adjustment methodology and the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters. ABS research shows that about 75% of the total revision to the trend estimate at the current end is due to the use of different asymmetric moving averages when the original estimate is available for the next quarter.

25 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <timeseries@abs.gov.au>.

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

26 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2005–06). The current price values may be thought of as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial 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.

27 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the September quarter 2008 issue of this publication, the chain volume measures for 2007–08 will have 2006–07 (the previous financial year) as their base year rather than 2005–06, and the reference year is 2006–07. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

28 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For inventories and sales data, this means that the chain volume estimates for industry groups will not add to the total for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures, refer to the *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0).

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

29 The data collected in the Quarterly Business Indicators Survey are used in the compilation of the quarterly estimates of the Australian National Accounts. Inventories data are used to compile estimates of the increase in book value of non-farm inventories. Estimates of sales of goods and services are used to help derive quarterly chain volume measures of gross value added for selected industries. Company gross operating profits data are used to compile estimates of gross operating surplus of private non-financial corporations. From March quarter 2002, estimates of wages and salaries are being used to compile estimates for compensation of private sector employees. For further details see *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

EXPLANATORY NOTES *continued*

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

continued

30 However the statistics in this publication will differ from corresponding statistics in the quarterly Australian National Accounts for the following reasons:

- The national accounts estimates are benchmarked to annual supply and use tables which are based on annual Economic Activity Survey and taxation data.
- The national accounts estimates include estimates for businesses classified to industries not in scope of the Quarterly Business Indicators Survey.
- The national accounts estimates include estimates for non-employed businesses, which are outside the scope of Quarterly Business Indicators Survey.
- The national accounts estimates for gross operating surplus of private non-financial corporations are after deduction of the inventory valuation adjustment which measures the portion of income attributable to holding gains or losses resulting from inventory valuation practices.
- In many cases, the processes used to seasonally adjust national accounts estimates are different to those used for the seasonally adjusted estimates in this publication.

31 The estimates for sales of goods and services by Retail trade in this publication will differ from turnover estimates included in *Retail Trade, Australia* (cat. no. 8501.0). The latter publication presents monthly estimates of the value of turnover of retail businesses, and is sourced from the Retail Business Survey. Estimates for sales of goods and services in this publication exclude the Goods and Services Tax, while turnover collected in the Retail Business Survey includes the Goods and Services Tax. In addition, the Retail Business Survey includes some businesses classified to ANZSIC divisions other than the Retail trade division, and includes retail establishments associated with management units that are not classified to the Retail trade division. The use of different samples in the Retail Business Survey and Quarterly Business Indicators Survey will also contribute to differences.

32 The estimates for wages and salaries in this publication will differ from estimates for gross earnings included in *Wage and Salary Earners, Australia* (cat. no. 6248.0). The latter publication presents quarterly estimates of gross earnings collected in the Survey of Employment and Earnings, and data on gross earnings are requested on a cash (payroll) basis. Data for wages and salaries estimates are requested on an accruals (accounts) basis in the Quarterly Business Indicators Survey.

AUSTRALIAN INTERNATIONAL FINANCIAL REPORTING STANDARDS

33 The new Australian equivalents to International Financial Reporting Standards (AIFRS) began to be progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses have been affected by changed definitions which have in turn impacted upon both Income Statements and Balance Sheets. A range of ABS economic collections source data from financial accounts of businesses and use those data to derive economic statistics. There have been no changes in the associated economic definitions.

34 After monitoring data items since March quarter 2005 it has been concluded that most affected published data series have been impacted by data breaks, but that the magnitude of such breaks cannot be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data. ABS will continue to monitor developments and report any significant identified impacts or changes in methodology as a result of AIFRS.

GENERAL ACKNOWLEDGMENT

35 ABS publications draw extensively on information provided freely by individuals, businesses, governments and other organisations. Their continued cooperation is very much appreciated; without it, the wide range of statistics published by the ABS would not be available. Information received by the ABS is treated in strict confidence as required by the *Census and Statistics Act 1905*.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

- 36** Users may also wish to refer to the following publications:
- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
 - *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
 - *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
 - *Experimental Estimates: Australian Industry, a State Perspective, Australia, 1998–99* (cat. no. 8156.0)
 - *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)
 - *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (cat. no. 5677.0)
 - *Manufacturing Production, Australia* (cat. no. 8301.0)
 - *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
 - *Retail Trade, Australia* (cat. no. 8501.0)
 - *Wage and Salary Earners, Public Sector, Australia* (cat. no. 6248.0).

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0), which is available from any ABS office. The ABS also issues a *Release Advice* (cat. no. 1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available on this web site.

ABS WEB SITE

38 Information on the Quarterly Business Indicators Survey and survey outputs are published on this web site: see the Business Indicators Home Page under Themes.

DATA AVAILABLE ON REQUEST

39 As well as the statistics included in this and related publications, the ABS may have other relevant data available on request. These series include more detailed industry data (e.g. Manufacturing subdivision), and wages and salaries by state/territory by industry. The availability of more detailed data are subject to confidentiality and quality checks. Inquiries should be made to the National Information and Referral Service on 1300 135 070.

TECHNICAL NOTE DATA QUALITY

RELIABILITY OF THE ESTIMATES

1 Estimates provided in this publication are subject to non-sampling and sampling error. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. This is discussed in paragraphs 5 to 9 below.

2 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^'. These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the September quarter 2003.

3 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing. Inventories data for businesses with less than 20 employees are derived and could therefore be subject to error (although this error is estimated to be less than the sampling and non-sampling error resulting from directly collecting these data).

4 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in paragraphs 23 and 24 of the Explanatory Notes, seasonally adjusted and trend estimates are also subject to revision as more data are revised and more data becomes available.

5 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects.

STANDARD ERRORS

6 The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. In calculating the standard error for the statistics in this publication, the ABS would prefer to produce a smoothed standard error for the major published aggregates as this approach takes account of the variability in standard error estimates for quarterly statistics. This estimated standard error would then be used as an indication of the sampling error for the current published series. As the data in this publication are sourced from the Quarterly Business Indicators Survey, which has only been conducted since March quarter 2001, this does not allow for a smoothed estimate of the standard error to be calculated. Therefore standard errors are based upon the data in the currently published quarter. Details of standard errors are available below.

LEVEL ESTIMATES

7 To illustrate, let us say that the published level estimate for company profits before income tax is \$8,900m and the calculated standard error in this case is \$200m. The standard error is then used to interpret the level estimate of \$8,900m. For instance, the standard error of \$200m indicates that:

- There are approximately two chances in three that the real value falls within the range \$8,700m to \$9,100m ($\$8,900\text{m} \pm \200m).
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$8,500m and \$9,300m ($\$8,900\text{m} \pm \400m).
- The real value in this case is the result we would obtain if we could enumerate the total population.

8 The following table shows the standard errors for national and state quarterly level estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

LEVEL ESTIMATES *continued*

	Company gross operating profits	Company profits before income tax	Sales of goods and services	Inventories	Wages and salaries
	\$m	\$m	\$m	\$m	\$m
Mining	275	229	494	171	35
Manufacturing	324	301	1 170	462	184
Construction	289	272	1 313	na	272
Wholesale trade	203	190	1 722	947	143
Retail trade	200	187	1 515	594	204
Transport and storage	182	141	690	na	157
Property and business services	661	590	1 462	na	532
Other selected industries(a)	236	228	711	48	379
Total	933	841	na	1 222	788
New South Wales	na	na	1 903	na	421
Victoria	na	na	1 736	na	407
Queensland	na	na	1 594	na	350
South Australia	na	na	766	na	164
Western Australia	na	na	1 155	na	279
Tasmania	na	na	298	na	63
Northern Territory	na	na	207	na	50
Australian Capital Territory	na	na	313	na	71
Australia	933	841	na	1 222	788

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

MOVEMENT ESTIMATES

9 The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for inventories is \$90,000m, and the next quarter the published level estimate is \$92,000m. In this example the calculated standard error for the movement estimate is \$850m. The standard error is then used to interpret the published movement estimate of +\$2,000m. For instance, the standard error of \$850m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$1,150m to \$2,850m ($\$2,000m \pm \$850m$).
- There are approximately nineteen chances in twenty that the real movement falls within the range \$300m to \$3,700m ($\$2,000m \pm \$1,700m$).

10 The following table shows the standard errors for national quarterly movement estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

MOVEMENT ESTIMATES

continued

<i>Industries</i>	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
	\$m	\$m	\$m	\$m	\$m
Mining	115	97	215	55	19
Manufacturing	250	249	676	274	91
Construction	227	218	809	na	134
Wholesale trade	169	158	1 469	595	89
Retail trade	118	111	814	357	107
Transport and storage	110	90	395	na	86
Property and business services	537	494	861	na	305
Other selected industries(a)	243	236	473	22	214
Total	728	681	na	748	438

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

ADJUSTMENTS TO ESTIMATES

11 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register. The following table shows the adjustments made to the current quarter's original estimates in current price terms:

	<i>June Quarter 2008</i>
<i>Data items</i>	%
Company gross operating profits	1.1
Company profits before income tax	1.1
Sales of goods and services	0.9
Inventories	0.5
Wages and salaries	1.1

12 As previously discussed, the estimates presented in this publication are partial indicators used in the compilation of the quarterly national accounts. The movements in the Business Indicators estimates will not always be the same as the movements in the comparable national accounts series but they should be reasonably consistent after taking account of differences in concepts, scope and methodology described in paragraph 28 of the Explanatory Notes. If after taking account of these differences, there are concerns about data quality and coherence, the national accounts area provides feedback to the survey area. This process may result in adjustments being applied to the Business Indicators estimates prior to release in this publication. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

SALES OF GOODS AND SERVICES TIME SERIES

13 With the introduction of the Quarterly Business Indicators Survey from the March quarter 2001, the ABS commenced the collection of sales of goods and services from Mining (ANZSIC Division B); Electricity, gas and water supply (Division D); Construction (Division E); Food retailing (Subdivision 51); Personal and household good retailing (Subdivision 52); Services to finance and insurance (Subdivision 75); Libraries, Museums, and Parks and gardens (Groups 921–923); Video hire outlets (Class 9511); and Hairdressing and beauty salons (Class 9526).

14 The different time periods for which series are available can pose some inconsistencies between the series published in original terms and those released in seasonally adjusted and trend terms, as a minimum of three years worth of data are required in order to produce seasonally adjusted and trend estimates. To reduce these inconsistencies, the ABS has modelled estimates based on data from the monthly Retail Business survey to produce a time series for Food retailing, Personal and household good retailing, Video hire outlets and Hairdressing and beauty salons. There are some significant differences between the monthly Retail trade series and the quarterly sales of goods and services series, and these are discussed in paragraph 30 in the Explanatory Notes. To address these differences in the modelling of the time series, movements from the aggregated monthly series have been applied to the level quarterly estimates for the March quarter 2001, and a time series has been created by backcasting. This has facilitated the production of seasonally adjusted and trend estimates for these industries.

SALES OF GOODS AND SERVICES TIME SERIES
continued

15 This publication includes estimates of sales of goods and services, by industry, and by state/territory, but estimates of national total sales of goods and services are not published. Total sales of goods and services is not an adequate indicator of the performance of the Australian economy as it includes duplication; for example, goods sold by retailers may also be included in goods sold by wholesalers in the same period. However this publication does include total sales of goods and services, by state/territory, as it is considered that there may be interest in this item as a measure of relative activity. This data should be used with caution given the potential for the data to include duplication across industries.

PROFITS TIME SERIES

16 Estimates of gross operating profits are compiled by deducting estimates of items that do not involve the production of goods and services from estimates of profits before income tax. These items include: depreciation, net interest paid, net foreign exchange gains/losses and unrealised gains/losses on the revaluation of assets. These items are considered out of scope of the national accounts item gross operating surplus.

17 As indicated in paragraph 8 of the Explanatory Notes, income items (other than sales of goods and services), expense items (other than labour costs) and profits are only collected for businesses employing 20 or more persons in the Quarterly Business Indicators Survey (QBIS). From the September quarter 2004 issue, estimates of these items have been modelled for smaller businesses by applying ratios of the various items for small businesses from the annual Economic Activity Survey to reported sales data in QBIS. This allows the production of estimates of gross operating profits and profits before income tax with respect to businesses of all sizes. This modelling has been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. For most industries, with the exception of Construction and Property and business services, the inclusion of data for small businesses has a significant impact on level estimates but an insignificant impact on quarterly movements. The nature of the modelling of income items for small businesses means that the modelled estimates of gross operating profits for small businesses are likely to be of higher quality than the estimates of company profits for these businesses.

18 Estimates of company gross operating profits have been included in this release and the former Company Profits, Australia for a number of years. From the September quarter 2004 issue, the definition of 'company' has been expanded to include quasi-corporate enterprises. For practical purposes, quasi-corporates are defined as unincorporated businesses employing 250 or more employees. Quasi-corporates have been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. The September quarter 2004 issue also introduced two new series for estimates of gross operating profits, both of which commenced in March quarter 2001. Unincorporated gross operating profits presents estimates for unincorporated businesses, other than quasi-corporates. Business gross operating profits presents estimates for all businesses and is relatable to industry estimates of sales of goods and services, wages and salaries and inventories.

INVENTORIES TIME SERIES

19 With the introduction of the Quarterly Business Indicators Survey, the ABS commenced the collection of inventories from businesses classified to ANZSIC classes 5322 Automotive electrical services, 5323 Smash repairs and 5329 Automotive repair and services nec. These classes contribute about 2.0% to the level estimates for Retail trade inventories and about 0.5% to the level estimate for Total inventories. Their contribution to movement estimates is not consistent with the movement estimates for Retail trade which suggests that the characteristics of these classes differ from other Retail trade classes. As a result, there is a break in the series for Retail trade inventories and Total inventories, between the December quarter 2000 and the March quarter 2001.

WAGES TIME SERIES

20 The Introduction of the Quarterly Business Indicators Survey from March quarter 2001 included the collection of private sector wages and salaries by industry. Experimental seasonally adjusted and trend series were presented in this publication for the first time in March quarter 2004. These series were considered experimental until five years of data was available for estimation of seasonal factors.

PRIVATISED MARKETING
AUTHORITIES

21 Three significant privatised marketing authorities came into scope of the estimates in this publication from the September quarter 1999. The introduction of these units resulted in a break in series for estimates for inventories and sales of goods and services between the June and September quarters 1999 and comparison of the series over time should be undertaken with care.

22 The methodology used by the ABS has ensured that the trend series has not been distorted by the introduction of these units, although there is a trend break evident between the June and September quarters 1999. For this reason, the trend estimates of movement have not been released for the Wholesale trade inventories, Total inventories and Wholesale trade sales series in respect of the September quarter 1999.

PRIVATISATION OF TELSTRA
CORPORATION

23 Telstra Corporation was effectively privatised on 20 November 2006. For the purposes of ABS statistics this change from public sector to private sector was effective from March quarter 2007. This has impacted on some data series presented in this publication, particularly the March quarter 2007 movements. The data items affected are sales of goods and services, wages and salaries, company gross operating profits and the related profits series in the Manufacturing, Communications and Other selected industries. The introduction of Telstra has resulted in a break in series for some series in this publication between the December quarter 2006 and March quarter 2007. The movement trend estimates, in percentage terms, have therefore not been released for the March quarter 2007.

TREND BREAKS

24 In the June quarter 2007 release and June quarter 2008 release, trend breaks were applied to Mining company gross operating profits and related profits series to be more consistent with sales of goods and services. These changes resulted in revisions to the seasonally adjusted series.

25 In the September quarter 2007 release, a trend break was applied to Other selected industries sales of goods and services as a result of a change from public sector to private sector of two entities. The change has impacted on the data series presented in this publication in regards to September quarter 2007 movements.

GLOSSARY

A company	The definition of company has been expanded to include quasi-corporations as well as incorporated private sector business enterprises. For the purpose of the survey, branches of overseas companies operating in Australia are included but overseas branches of Australian companies are excluded.
Business gross operating profit	The sum of unincorporated gross operating profit and company gross operating profit.
Company gross operating profits	Selected items are excluded from company profits before income tax to provide a measure of underlying company profits. These items include interest income and expenses; depreciation and amortisation; and selected items which do not involve the production of goods and services such as net foreign exchange gains/losses, gains/losses arising from the sale of non-current assets, and net unrealised gains/losses from the revaluation of current or non-current assets.
Company profits before income tax	Net operating profit or loss before income tax and extraordinary items and is net of capital profits or losses arising from the sale of businesses' own capital goods and dividends received.
Inventories	All inventories of materials etc., work in progress and finished goods owned by the business, whether held at locations of the business or elsewhere. Inventories are recorded at book value at the end of the quarter.
Quasi-corporations	Large and easily identified unincorporated enterprises such as partnerships of companies or unit trusts of companies.
Sales of goods and services	This item includes sales of goods by the business and income from services provided such as commission income, repair and service income and fees, management fees, rent leasing and hiring income, delivery and installation charges, income from consulting services, sponsorship income, membership/subscription fees and royalties income. State/territory income from sales of goods and services is reported by businesses for the sales of goods and services from each state/territory in which the business operates.
Unincorporated businesses	Businesses not in the corporate sector as defined under the glossary term 'a company'.
Unincorporated gross operating profit	Same definition as company gross operating profit except it includes only unincorporated businesses.
Wages and salaries	Gross earnings before taxation and other deductions. Includes provisions for employee entitlements.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au