

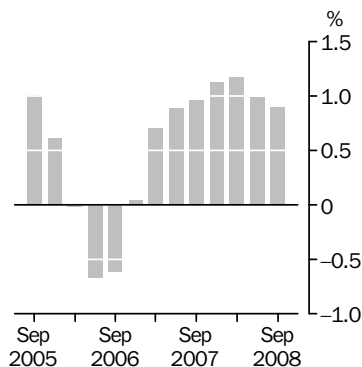
BUSINESS INDICATORS

AUSTRALIA

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

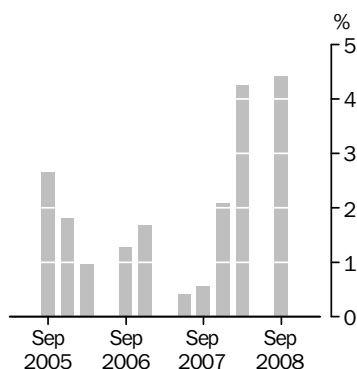
Inventories (volume terms)

Trend estimates
Quarterly change



Company gross operating profits

Trend estimates
Quarterly change



I N Q U I R I E S

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Didier Rivet on Sydney (02) 9268 4900.

KEY FIGURES

	Jun Qtr 08 to Sep Qtr 08	Sep Qtr 07 to Sep Qtr 08
	%	%
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	0.0	3.4
Seasonally Adjusted	-1.1	3.1
Wholesale trade		
Trend	0.4	2.7
Seasonally Adjusted	-0.1	2.9
Inventories (Chain vol. meas.)		
Trend	0.9	4.3
Seasonally Adjusted	0.7	4.1
Company gross operating profits		
Trend	4.4	(a)na
Seasonally Adjusted	5.2	31.3
Wages and salaries		
Seasonally Adjusted	1.4	7.2

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 0.9% in the September quarter 2008. The seasonally adjusted estimate rose 0.7% this quarter.
- The trend estimate for Manufacturing sales of goods and services was relatively unchanged this quarter. The seasonally adjusted estimate fell 1.1%.
- The trend estimate for Wholesale trade's sales of goods and services rose 0.4% this quarter. The seasonally adjusted estimate fell 0.1%.

CURRENT PRICE ESTIMATES

- The seasonally adjusted estimate for company gross operating profits rose 5.2% in the September quarter 2008.
- The seasonally adjusted estimate for wages and salaries rose 1.4% in the September quarter 2008.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
December 2008	2 March 2009
March 2009	1 June 2009
June 2009	31 August 2009
September 2009	30 November 2009

CHANGES IN THIS ISSUE

A new base year, 2006-07, has been introduced into the chain volume estimates which has resulted in minor revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2006-07. Additivity is preserved in the quarters of the reference year and subsequent quarters. Re-referencing affects the level of, but not the movements in, chain volume estimates.

As happens each year, a seasonal re-analysis has been undertaken based on estimates up to and including the June quarter 2008. No significant changes have occurred this re-analysis, resulting in only minor revisions to the seasonally adjusted estimates.

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 September quarter, growth in GOS will be lower after the application of the IVA. The IVA for the September quarter is \$3741m which is \$564m higher than the June quarter IVA of \$3177m. 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

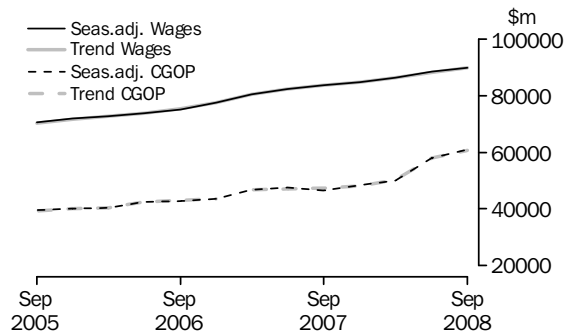
ANALYSIS BY INDUSTRY

FEATURED SERIES

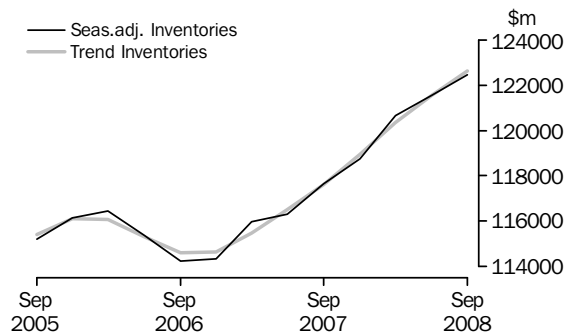
The following graphs and commentary refer to seasonally adjusted and trend estimates of sales of goods and services ('Sales') and inventories ('Inv.') in volume terms, and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the seasonally adjusted estimate for company gross operating profits rose 5.2% in the September quarter 2008. In current price terms, the trend estimate for wages and salaries rose 1.9% this quarter. The seasonally adjusted estimate rose 1.4%.



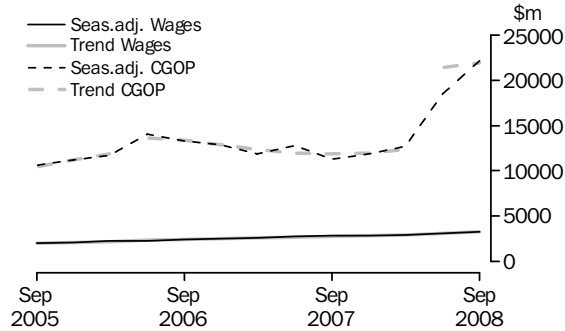
In volume terms, the trend estimate for total inventories rose 0.9% this quarter. The seasonally adjusted estimate rose 0.7% this quarter.



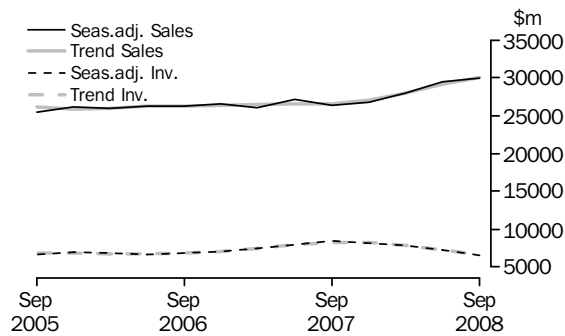
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the seasonally adjusted estimate for company gross operating profits rose 19.4% in the September quarter 2008. In current price terms, the trend estimate for wages and salaries rose 4.6% this quarter. The seasonally adjusted estimate rose 5.4%.



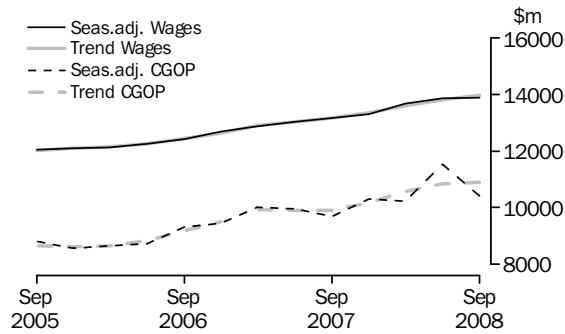
In volume terms, the trend estimate for sales of goods rose 3.3% this quarter. The seasonally adjusted estimate rose 1.9% this quarter. In volume terms, the trend estimate for inventories fell 7.7% this quarter. The seasonally adjusted estimate fell 10.1% this quarter.



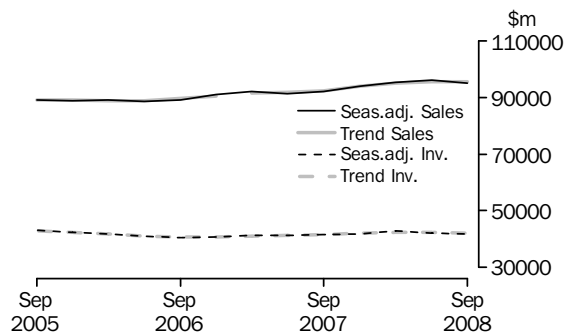
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits rose 0.4% this quarter. The seasonally adjusted estimate fell 9.9% this quarter following a rise in the June quarter of 12.9%. In current price terms, the trend estimate for wages and salaries rose 1.1% this quarter. The seasonally adjusted estimate rose 0.2% this quarter.



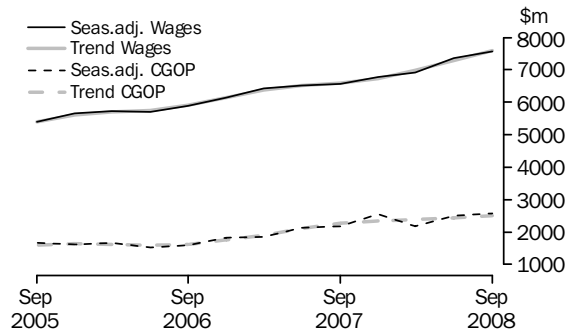
In volume terms, the trend estimate for sales of goods and services was relatively unchanged. The seasonally adjusted estimate fell 1.1%. In volume terms, the trend estimate for inventories fell 0.7% this quarter. The seasonally adjusted estimate fell 1.0% this quarter.



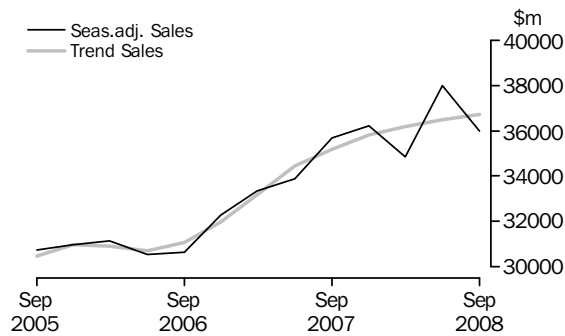
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits rose 2.4% this quarter. The seasonally adjusted estimate rose 2.9% this quarter. In current price terms, the trend estimate for wages and salaries rose 4.1% this quarter. The seasonally adjusted estimate rose 3.0% for this quarter.

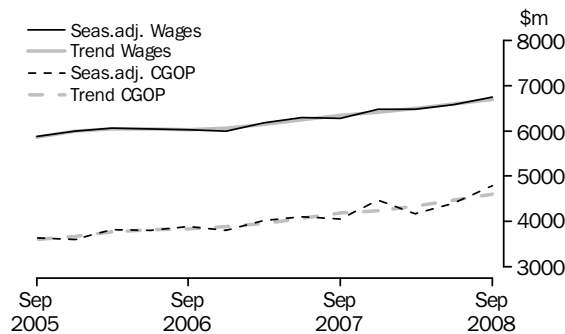


In volume terms, the trend estimate for sales of goods and services rose 0.6% this quarter. The seasonally adjusted estimate fell 5.2% after the series rose 8.9% in the June quarter.



WHOLESALE TRADE

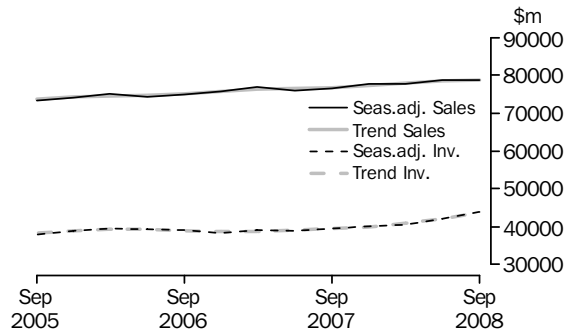
In current prices, the trend estimate for company gross operating profits rose 3.0% in the September quarter. The seasonally adjusted estimate rose 8.5% this quarter. In current prices, the trend estimate for wages and salaries rose 1.5% in the September quarter. The seasonally adjusted estimate rose 2.5% this quarter.



ANALYSIS BY INDUSTRY *continued*

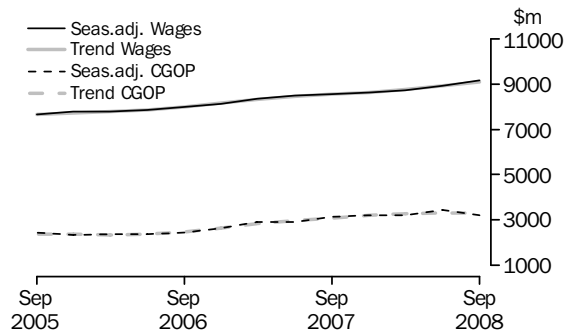
WHOLESALE TRADE *continued*

In volume terms, the trend estimate for sales of goods and services rose 0.4% in the September quarter. The seasonally adjusted estimate fell 0.1% this quarter. In volume terms, the trend estimate for inventories rose 3.4% this quarter. The seasonally adjusted estimate rose 3.9% this quarter.

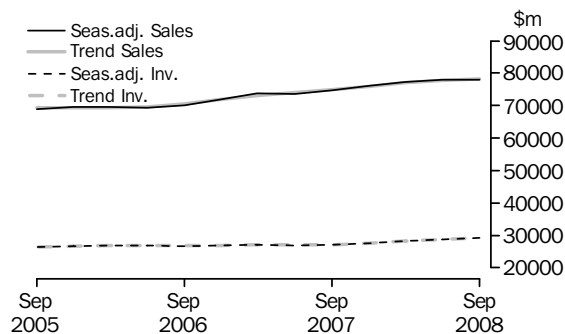


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits rose 0.1% this quarter. The seasonally adjusted estimate fell 7.0% this quarter, following an 8.3% rise in the previous quarter. In current price terms, the trend estimate for wages and salaries rose 2.1% this quarter. The seasonally adjusted estimate rose 2.6%.



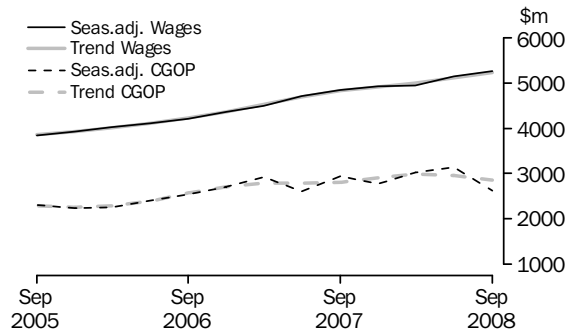
In volume terms, the trend estimate for sales of goods and services rose 0.6% this quarter. The seasonally adjusted estimate rose 0.1%. In volume terms, the trend estimate for inventories rose 1.7% this quarter. The seasonally adjusted estimate rose 1.2% this quarter.



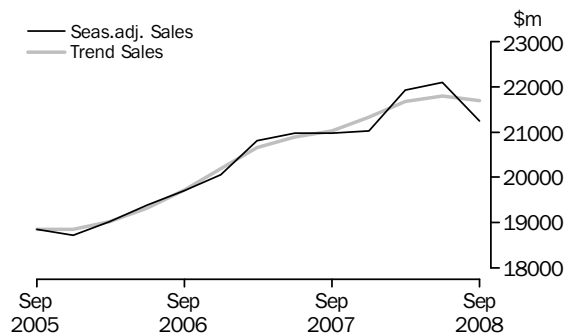
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits fell 3.1% this quarter. The seasonally adjusted estimate fell 16.2% this quarter, following a 4.0% rise in the previous quarter. In current price terms, the trend estimate for wages and salaries rose 2.3% this quarter. The seasonally adjusted estimate rose 2.2%.

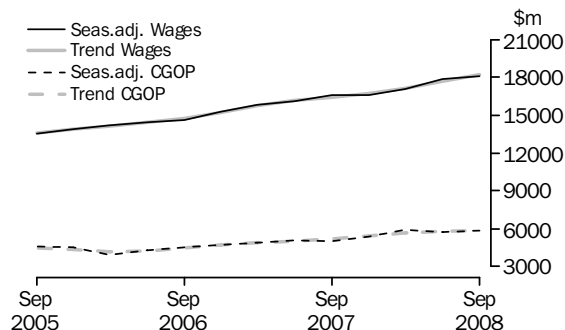


In volume terms, the trend estimate for sales of goods and services fell 0.4% this quarter following ten quarters of growth. The seasonally adjusted estimate fell 3.8% this quarter.



PROPERTY AND BUSINESS SERVICES

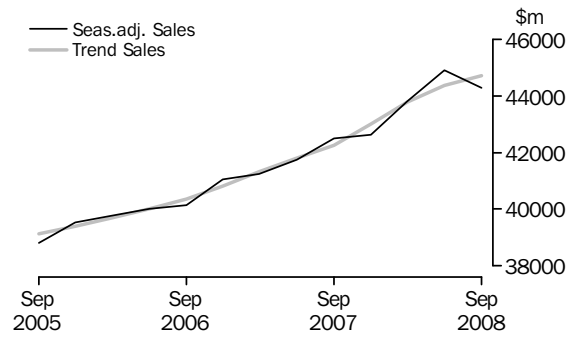
In current prices, the trend estimate for company gross operating profits rose 0.7% this quarter. The seasonally adjusted estimate rose 2.4% this quarter following a 3.2% fall in the previous quarter. In current price terms, the trend estimate for wages and salaries rose 2.9% this quarter. The seasonally adjusted estimate rose 1.5% this quarter.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services rose 0.8% this quarter. The seasonally adjusted estimate fell 1.4% this quarter.



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

	<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(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
September	26 340	90 535	30 363	75 564	69 406	19 788	40 398	38 699
December	27 163	94 053	33 824	78 417	77 700	21 051	42 588	40 155
March	24 881	86 848	31 347	73 410	70 455	20 232	38 631	43 238
June	27 567	91 714	34 665	76 073	71 943	20 478	42 564	45 014
2007-08								
September	26 418	93 344	35 314	77 024	73 842	21 058	42 764	46 554
December	27 346	97 089	37 969	80 475	82 167	22 063	44 239	47 080
March	26 693	90 058	32 733	74 168	73 744	21 322	41 017	45 206
June	30 039	96 551	38 903	78 880	76 135	21 557	45 783	46 365
2008-09								
September	29 967	96 274	35 562	79 127	77 065	21 325	44 541	47 169
SEASONALLY ADJUSTED								
2006-07								
September	26 212	89 016	30 644	74 922	70 150	19 703	40 144	38 124
December	26 541	91 055	32 290	75 709	71 999	20 053	41 054	39 100
March	26 021	91 902	33 362	76 937	73 737	20 811	41 229	44 953
June	27 123	91 177	33 873	75 897	73 619	20 982	41 755	45 045
2007-08								
September	26 350	91 976	35 692	76 462	74 655	20 980	42 502	45 952
December	26 724	93 986	36 211	77 607	76 143	21 025	42 620	45 927
March	27 926	95 210	34 867	77 779	77 194	21 918	43 808	46 998
June	29 422	95 869	37 969	78 699	77 877	22 089	44 902	46 390
2008-09								
September	29 980	94 862	35 992	78 646	77 936	21 247	44 270	46 552
TREND								
2006-07								
September	26 243	89 516	31 077	75 120	70 488	19 724	40 356	38 328
December	26 356	90 495	31 980	75 761	71 896	20 194	40 808	40 499
March	26 473	(c)91 488	33 173	76 235	73 146	20 654	41 333	(c)43 270
June	26 521	91 673	34 433	76 405	74 005	20 899	41 804	45 279
2007-08								
September	26 569	92 316	35 191	76 651	74 850	21 028	42 263	(d)46 058
December	26 999	93 772	35 810	77 263	76 004	21 334	43 002	46 245
March	27 952	94 972	36 201	77 984	77 058	21 667	43 770	46 525
June	29 116	95 455	36 495	78 452	77 733	21 785	44 374	46 605
2008-09								
September	30 077	95 466	36 722	78 758	78 190	21 693	44 708	46 620

(a) Reference year for chain volume measures is 2006-07.

(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								
2006-07								
September	-1.1	2.0	-2.6	1.6	2.4	4.5	-0.9	2.1
December	3.1	3.9	11.4	3.8	11.9	6.4	5.4	3.8
March	-8.4	-7.7	-7.3	-6.4	-9.3	-3.9	-9.3	7.7
June	10.8	5.6	10.6	3.6	2.1	1.2	10.2	4.1
2007-08								
September	-4.2	1.8	1.9	1.2	2.6	2.8	0.5	3.4
December	3.5	4.0	7.5	4.5	11.3	4.8	3.4	1.1
March	-2.4	-7.2	-13.8	-7.8	-10.3	-3.4	-7.3	-4.0
June	12.5	7.2	18.8	6.4	3.2	1.1	11.6	2.6
2008-09								
September	-0.2	-0.3	-8.6	0.3	1.2	-1.1	-2.7	1.7
SEASONALLY ADJUSTED								
2006-07								
September	-0.2	0.6	0.3	0.7	1.0	1.6	0.3	0.4
December	1.3	2.3	5.4	1.1	2.6	1.8	2.3	2.6
March	-2.0	0.9	3.3	1.6	2.4	3.8	0.4	15.0
June	4.2	-0.8	1.5	-1.4	-0.2	0.8	1.3	0.2
2007-08								
September	-2.8	0.9	5.4	0.7	1.4	0.0	1.8	2.0
December	1.4	2.2	1.5	1.5	2.0	0.2	0.3	-0.1
March	4.5	1.3	-3.7	0.2	1.4	4.2	2.8	2.3
June	5.4	0.7	8.9	1.2	0.9	0.8	2.5	-1.3
2008-09								
September	1.9	-1.1	-5.2	-0.1	0.1	-3.8	-1.4	0.3
TREND								
2006-07								
September	0.1	0.9	1.2	0.5	1.2	2.0	0.9	2.0
December	0.4	1.1	2.9	0.9	2.0	2.4	1.1	5.7
March	0.4	(c)na	3.7	0.6	1.7	2.3	1.3	(c)na
June	0.2	0.2	3.8	0.2	1.2	1.2	1.1	4.6
2007-08								
September	0.2	0.7	2.2	0.3	1.1	0.6	1.1	(d)na
December	1.6	1.6	1.8	0.8	1.5	1.5	1.7	0.4
March	3.5	1.3	1.1	0.9	1.4	1.6	1.8	0.6
June	4.2	0.5	0.8	0.6	0.9	0.5	1.4	0.2
2008-09								
September	3.3	0.0	0.6	0.4	0.6	-0.4	0.8	0.0

na not available

(a) Reference year for chain volume measures is 2006-07.

(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								
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	21 448	44 324	48 027
December	27 528	99 063	39 565	81 860	83 869	22 650	46 364	49 235
March	27 369	94 131	34 581	76 989	75 932	21 736	43 415	46 631
June	36 395	105 090	41 766	83 070	79 818	22 537	48 873	48 210
2008-09								
September	42 733	107 768	38 789	84 232	81 320	22 889	48 487	49 533
SEASONALLY ADJUSTED								
2006-07								
September	26 760	89 154	30 149	75 441	70 415	19 571	39 299	36 985
December	26 632	90 747	32 103	75 582	71 466	20 308	40 710	38 712
March	25 596	91 005	33 503	76 077	73 216	20 772	41 384	45 376
June	26 911	92 145	34 465	76 335	74 521	20 917	42 799	46 196
2007-08								
September	25 614	92 850	36 771	76 724	75 554	21 378	44 053	47 395
December	26 948	95 910	37 735	78 988	77 739	21 594	44 667	48 052
March	28 779	99 530	36 835	80 565	79 503	22 354	46 370	48 484
June	35 969	104 368	40 756	82 903	81 664	23 103	47 934	48 233
2008-09								
September	42 249	106 182	39 261	83 784	82 260	22 815	48 193	48 847
TREND								
2006-07								
September	26 754	89 254	30 546	75 323	70 376	19 624	39 328	37 364
December	26 503	90 307	31 793	75 686	71 669	20 232	40 456	38 679
March	26 204	(b)91 312	33 348	75 923	73 016	20 702	41 629	(b)45 125
June	26 029	91 899	35 028	76 289	74 399	21 009	42 735	46 247
2007-08								
September	26 237	93 243	36 229	77 166	75 868	21 289	43 813	(c)47 495
December	27 032	96 034	37 332	78 750	77 657	21 779	45 055	48 000
March	28 604	99 762	38 282	80 714	79 556	22 336	46 321	48 301
June	38 947	103 464	39 175	82 507	81 232	22 787	47 522	48 510
2008-09								
September	41 208	106 675	40 008	83 986	82 646	23 113	48 550	48 650

(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								
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	133 570	104 107	84 882	27 625	55 559	7 127	4 948	4 480
December	141 591	111 286	90 135	28 902	60 409	7 632	5 280	4 900
March	130 773	102 726	82 281	28 765	59 440	7 326	4 905	4 568
June	143 253	113 783	92 707	30 614	66 793	7 500	5 694	5 414
2008-09								
September	145 271	114 055	96 460	30 234	70 657	7 561	6 107	5 405
SEASONALLY ADJUSTED								
2006-07								
September	122 530	94 961	76 316	25 636	52 528	6 544	4 803	4 174
December	125 412	96 626	78 593	26 298	53 096	6 508	5 022	4 382
March	128 264	101 331	81 249	26 937	53 700	6 725	4 991	4 567
June	130 855	101 199	82 044	27 835	56 153	7 059	4 992	4 396
2007-08								
September	133 280	103 487	83 358	27 807	55 287	7 164	4 766	4 440
December	135 086	105 903	86 672	28 121	58 336	7 389	5 111	4 724
March	137 451	109 340	87 382	29 714	61 452	7 492	5 474	4 972
June	143 462	113 338	92 681	30 269	67 325	7 541	5 510	5 228
2008-09								
September	145 016	113 420	94 757	30 462	70 274	7 598	5 889	5 362
TREND								
2006-07								
September	123 076	95 102	76 776	25 826	52 171	6 496	4 812	4 190
December	124 882	96 784	78 507	26 210	53 125	6 545	4 967	4 362
March	(b)128 547	(b)100 514	(b)80 799	(b)27 088	(b)54 281	(b)6 779	(b)5 010	(b)4 486
June	130 809	101 784	82 192	27 503	55 029	6 983	4 917	4 457
2007-08								
September	132 859	103 454	83 842	27 898	56 105	7 203	4 927	4 501
December	135 311	106 190	85 832	28 538	58 326	7 369	5 094	4 696
March	138 495	109 430	88 664	29 369	62 087	7 474	5 359	4 965
June	142 074	112 177	91 762	30 142	66 419	7 551	5 616	5 196
2008-09								
September	145 659	114 370	94 849	30 676	70 597	7 598	5 840	5 385

(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								
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	2.5	3.4	-1.8	-0.3	1.6	-4.1	-1.6
December	6.0	6.9	6.2	4.6	8.7	7.1	6.7	9.4
March	-7.6	-7.7	-8.7	-0.5	-1.6	-4.0	-7.1	-6.8
June	9.5	10.8	12.7	6.4	12.4	2.4	16.1	18.5
2008-09								
September	1.4	0.2	4.0	-1.2	5.8	0.8	7.3	-0.2
SEASONALLY ADJUSTED								
2006-07								
September	0.7	1.2	1.4	-0.4	3.5	1.6	5.5	5.6
December	2.4	1.8	3.0	2.6	1.1	-0.5	4.6	5.0
March	2.3	4.9	3.4	2.4	1.1	3.3	-0.6	4.2
June	2.0	-0.1	1.0	3.3	4.6	5.0	0.0	-3.8
2007-08								
September	1.9	2.3	1.6	-0.1	-1.5	1.5	-4.5	1.0
December	1.4	2.3	4.0	1.1	5.5	3.1	7.2	6.4
March	1.8	3.2	0.8	5.7	5.3	1.4	7.1	5.3
June	4.4	3.7	6.1	1.9	9.6	0.7	0.7	5.2
2008-09								
September	1.1	0.1	2.2	0.6	4.4	0.8	6.9	2.6
TREND								
2006-07								
September	1.1	1.5	2.2	1.0	2.3	0.2	6.4	6.6
December	1.5	1.8	2.3	1.5	1.8	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	1.7	1.5	1.4	3.0	-1.9	-0.7
2007-08								
September	1.6	1.6	2.0	1.4	2.0	3.2	0.2	1.0
December	1.8	2.6	2.4	2.3	4.0	2.3	3.4	4.3
March	2.4	3.1	3.3	2.9	6.4	1.4	5.2	5.7
June	2.6	2.5	3.5	2.6	7.0	1.0	4.8	4.7
2008-09								
September	2.5	2.0	3.4	1.8	6.3	0.6	4.0	3.6

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						
2006-07						
September	6 814	40 933	39 041	26 912	1 113	114 905
December	6 934	40 226	39 479	27 290	1 115	115 153
March	7 535	41 279	38 991	27 316	1 144	116 313
June	7 844	41 468	38 655	26 236	1 096	115 300
2007-08						
September	8 440	41 923	39 488	27 411	1 083	118 346
December	8 044	41 348	41 024	27 882	1 116	119 414
March	8 049	43 071	40 553	28 301	1 114	121 088
June	7 228	42 230	41 491	28 089	1 055	120 093
2008-09						
September	6 567	42 175	43 053	29 445	1 079	122 321
SEASONALLY ADJUSTED						
2006-07						
September	6 813	40 561	38 990	26 674	1 134	114 252
December	7 010	40 878	38 361	26 949	1 104	114 359
March	7 401	41 177	39 024	27 218	1 123	115 986
June	7 904	41 419	38 977	26 914	1 107	116 320
2007-08						
September	8 437	41 520	39 439	27 165	1 105	117 666
December	8 142	41 939	40 011	27 539	1 105	118 737
March	7 891	42 869	40 603	28 194	1 092	120 649
June	7 293	42 183	42 188	28 821	1 068	121 554
2008-09						
September	6 559	41 779	43 841	29 174	1 098	122 454
TREND						
2006-07						
September	6 796	40 772	38 962	26 856	1 144	114 615
December	7 027	40 821	38 703	26 929	1 121	114 664
March	7 459	41 102	38 758	27 014	1 110	115 477
June	7 939	41 341	39 055	27 055	1 110	116 500
2007-08						
September	8 252	41 671	39 417	27 180	1 108	117 629
December	8 227	42 127	39 917	27 583	1 098	118 953
March	7 812	42 363	40 905	28 175	1 090	120 345
June	7 262	42 286	42 178	28 733	1 084	121 543
2008-09						
September	6 700	42 003	43 611	29 231	1 084	122 628

(a) Reference year for chain volume measures is 2006-07.

(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						
2006-07						
September	2.7	-0.6	-0.4	2.6	-5.8	0.3
December	1.8	-1.7	1.1	1.4	0.2	0.2
March	8.7	2.6	-1.2	0.1	2.5	1.0
June	4.1	0.5	-0.9	-4.0	-4.1	-0.9
2007-08						
September	7.6	1.1	2.2	4.5	-1.2	2.6
December	-4.7	-1.4	3.9	1.7	3.0	0.9
March	0.1	4.2	-1.1	1.5	-0.2	1.4
June	-10.2	-2.0	2.3	-0.7	-5.2	-0.8
2008-09						
September	-9.1	-0.1	3.8	4.8	2.2	1.9
SEASONALLY ADJUSTED						
2006-07						
September	2.1	-1.4	-1.0	-0.9	-4.7	-1.0
December	2.9	0.8	-1.6	1.0	-2.6	0.1
March	5.6	0.7	1.7	1.0	1.7	1.4
June	6.8	0.6	-0.1	-1.1	-1.5	0.3
2007-08						
September	6.7	0.2	1.2	0.9	-0.2	1.2
December	-3.5	1.0	1.5	1.4	0.0	0.9
March	-3.1	2.2	1.5	2.4	-1.1	1.6
June	-7.6	-1.6	3.9	2.2	-2.3	0.8
2008-09						
September	-10.1	-1.0	3.9	1.2	2.9	0.7
TREND						
2006-07						
September	0.7	-0.9	-1.0	0.0	-1.7	-0.6
December	3.4	0.1	-0.7	0.3	-2.0	0.0
March	6.2	0.7	0.1	0.3	-1.0	0.7
June	6.4	0.6	0.8	0.2	0.0	0.9
2007-08						
September	3.9	0.8	0.9	0.5	-0.2	1.0
December	-0.3	1.1	1.3	1.5	-0.9	1.1
March	-5.0	0.6	2.5	2.1	-0.8	1.2
June	-7.1	-0.2	3.1	2.0	-0.5	1.0
2008-09						
September	-7.7	-0.7	3.4	1.7	0.0	0.9

(a) Reference year for chain volume measures is 2006-07.
(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						
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	1 183	119 175
March	8 172	45 075	38 865	28 985	1 199	122 296
June	8 344	46 020	40 401	28 984	1 121	124 870
2008-09						
September	9 007	48 245	42 727	30 465	1 170	131 615
.....						
SEASONALLY ADJUSTED						
2006-07						
September	6 782	40 423	35 802	26 528	1 117	110 652
December	7 067	40 930	36 189	27 011	1 112	112 309
March	7 469	41 239	36 629	27 267	1 135	113 739
June	7 797	41 778	37 031	27 281	1 127	115 014
2007-08						
September	8 071	42 020	37 459	27 745	1 141	116 436
December	8 166	43 162	38 223	28 102	1 172	118 825
March	8 252	44 859	39 290	28 875	1 176	122 452
June	8 364	45 926	40 930	29 739	1 134	126 093
2008-09						
September	8 749	47 813	42 555	30 184	1 192	130 493
.....						
TREND						
2006-07						
September	6 834	40 587	35 857	26 696	1 132	111 106
December	7 111	40 885	36 186	26 935	1 122	112 239
March	7 449	41 230	36 586	27 172	1 121	113 558
June	7 793	41 621	36 999	27 396	1 133	114 942
2007-08						
September	8 035	42 239	37 487	27 678	1 150	116 589
December	8 160	43 246	38 240	28 199	1 160	119 005
March	8 273	44 649	39 451	28 895	1 164	122 432
June	8 441	46 154	40 896	29 599	1 165	126 255
2008-09						
September	8 656	47 581	42 418	30 286	1 169	130 110

(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									
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	1 345	^ 3 684	5 831	33 517
December	7 844	8 290	2 388	4 102	3 711	1 413	5 736	2 661	36 144
March	9 082	6 002	^ 1 330	2 765	1 800	^ 1 145	^ 3 865	4 868	30 858
June	12 856	7 797	^ 1 846	3 544	1 890	^ 1 003	^ 5 711	4 944	39 590
2008-09									
September	19 841	7 252	1 985	3 646	2 128	^ 911	^ 4 718	4 321	44 802
SEASONALLY ADJUSTED									
2006-07									
September	10 259	6 394	1 115	3 132	1 826	1 137	3 668	3 402	30 933
December	9 976	6 430	1 292	3 050	2 005	1 287	3 825	3 411	31 276
March	8 144	6 808	1 348	3 277	2 042	1 377	4 045	4 978	32 019
June	10 249	7 083	1 631	3 352	1 998	1 090	3 684	4 528	33 615
2007-08									
September	7 651	6 799	1 695	3 318	2 316	1 456	3 927	5 465	32 627
December	8 269	7 673	1 992	3 735	2 630	1 014	4 477	2 520	32 310
March	8 842	6 557	1 609	3 134	2 256	1 264	4 854	5 180	33 696
June	13 717	8 182	1 810	3 570	2 392	1 168	5 740	5 173	41 752
2008-09									
September	18 241	6 912	2 078	3 613	2 261	1 029	4 957	3 959	43 050
TREND									
2006-07									
September	10 124	6 268	1 174	3 072	1 869	1 194	3 630	3 414	30 745
December	9 744	6 561	1 254	3 145	1 953	1 261	3 822	3 540	31 280
March	9 244	(c) 6 749	1 393	3 215	2 002	1 293	3 867	(c) 4 930	(c) 32 693
June	8 817	6 987	1 599	3 350	2 137	1 276	3 848	4 876	32 890
2007-08									
September	8 501	7 066	1 755	3 438	2 309	1 230	3 978	4 425	32 702
December	8 318	7 179	1 793	3 438	2 433	1 209	4 451	4 224	33 045
March	8 500	7 316	1 790	3 439	2 416	1 180	4 978	4 417	34 036
June	(d) 17 006	7 379	1 845	3 478	2 334	1 133	5 267	4 647	(d) 43 089
2008-09									
September	17 540	7 306	1 933	3 538	2 267	1 109	5 320	4 687	43 700

^ 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 December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.
 (d) 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									
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	46.0	0.6	35.6	6.3
December	-5.9	15.7	48.3	22.4	69.0	5.1	55.7	-54.4	7.8
March	15.8	-27.6	-44.3	-32.6	-51.5	-18.9	-32.6	83.0	-14.6
June	41.6	29.9	38.8	28.1	5.0	-12.5	47.8	1.6	28.3
2008-09									
September	54.3	-7.0	7.5	2.9	12.5	-9.1	-17.4	-12.6	13.2
SEASONALLY ADJUSTED									
2006-07									
September	-3.2	6.4	-6.0	4.1	2.1	1.5	13.0	-4.0	1.4
December	-2.8	0.6	15.9	-2.6	9.8	13.2	4.3	0.3	1.1
March	-18.4	5.9	4.3	7.4	1.8	6.9	5.7	45.9	2.4
June	25.9	4.0	21.0	2.3	-2.1	-20.8	-8.9	-9.0	5.0
2007-08									
September	-25.4	-4.0	3.9	-1.0	15.9	33.6	6.6	20.7	-2.9
December	8.1	12.8	17.5	12.6	13.6	-30.4	14.0	-53.9	-1.0
March	6.9	-14.5	-19.2	-16.1	-14.2	24.7	8.4	105.6	4.3
June	55.1	24.8	12.5	13.9	6.0	-7.6	18.3	-0.1	23.9
2008-09									
September	33.0	-15.5	14.8	1.2	-5.5	-11.9	-13.7	-23.5	3.1
TREND									
2006-07									
September	-1.2	4.4	1.9	1.7	6.7	14.2	7.7	1.4	2.6
December	-3.8	4.7	6.8	2.4	4.5	5.6	5.3	3.7	1.7
March	-5.1	(c)na	11.1	2.2	2.5	2.5	1.2	(c)na	(c)na
June	-4.6	3.5	14.8	4.2	6.7	-1.3	-0.5	-1.1	0.6
2007-08									
September	-3.6	1.1	9.7	2.6	8.1	-3.6	3.4	-9.2	-0.6
December	-2.1	1.6	2.2	0.0	5.4	-1.7	11.9	-4.5	1.0
March	2.2	1.9	-0.2	0.0	-0.7	-2.4	11.8	4.6	3.0
June	(d)na	0.9	3.1	1.1	-3.4	-4.0	5.8	5.2	(d)na
2008-09									
September	3.1	-1.0	4.8	1.7	-2.9	-2.1	1.0	0.9	1.4

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 December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) 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									
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	2 931	5 304	8 380	47 510
December	12 143	11 103	2 840	5 021	4 631	3 276	5 779	8 196	52 989
March	12 223	9 352	^ 1 950	3 667	2 597	2 792	5 131	8 253	45 967
June	18 002	11 361	2 549	4 366	2 737	2 821	5 672	8 492	56 001
2008-09									
September	22 995	10 594	2 476	4 805	3 064	2 620	6 147	9 737	62 438
SEASONALLY ADJUSTED									
2006-07									
September	13 291	9 323	1 589	3 887	2 439	2 544	4 510	5 219	42 801
December	12 858	9 460	1 829	3 804	2 667	2 710	4 726	5 653	43 707
March	11 910	10 015	1 843	4 025	2 911	2 932	4 896	8 324	46 857
June	12 780	9 959	2 131	4 110	2 902	2 610	5 053	8 060	47 605
2007-08									
September	11 276	9 701	2 181	4 053	3 148	2 942	5 010	8 106	46 416
December	11 871	10 314	2 556	4 475	3 213	2 776	5 389	7 938	48 533
March	12 750	10 226	2 172	4 175	3 202	3 023	5 885	8 643	50 076
June	18 505	11 543	2 495	4 412	3 467	3 144	5 698	8 689	57 953
2008-09									
September	22 096	10 400	2 567	4 787	3 223	2 633	5 832	9 424	60 963
TREND									
2006-07									
September	13 366	9 197	1 627	3 844	2 493	2 570	4 465	5 417	42 982
December	12 846	9 515	1 752	3 895	2 657	2 715	4 737	5 625	43 706
March	12 365	(c)9 920	1 905	3 965	2 836	2 790	4 883	(c)8 118	(c)46 803
June	12 006	9 913	2 098	4 081	2 991	2 797	4 978	8 142	47 002
2007-08									
September	11 848	9 895	2 258	4 193	3 093	2 802	5 155	8 066	47 264
December	11 967	10 172	2 346	4 246	3 204	2 908	5 425	8 136	48 248
March	12 360	10 584	2 383	4 336	3 286	2 987	5 667	8 454	50 300
June	(d)21 416	10 843	2 441	4 472	3 319	2 950	5 804	8 863	(d)57 985
2008-09									
September	21 906	10 882	2 499	4 605	3 323	2 860	5 846	9 313	60 544

^ 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 December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) Break in series between March 2008 and June 2008. See paragraph 24 of 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									
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	25.0	5.4	6.6	3.3
December	3.2	11.9	34.6	23.0	53.5	11.8	9.0	-2.2	11.5
March	0.7	-15.8	-31.3	-27.0	-43.9	-14.8	-11.2	0.7	-13.3
June	47.3	21.5	30.7	19.1	5.4	1.0	10.5	2.9	21.8
2008-09									
September	27.7	-6.7	-2.9	10.1	11.9	-7.1	8.4	14.7	11.5
SEASONALLY ADJUSTED									
2006-07									
September	-5.3	6.8	3.8	2.3	2.3	6.0	5.1	-4.3	0.4
December	-3.3	1.5	15.1	-2.2	9.4	6.5	4.8	8.3	2.1
March	-7.4	5.9	0.8	5.8	9.1	8.2	3.6	47.2	7.2
June	7.3	-0.6	15.6	2.1	-0.3	-11.0	3.2	-3.2	1.6
2007-08									
September	-11.8	-2.6	2.3	-1.4	8.5	12.7	-0.8	0.6	-2.5
December	5.3	6.3	17.2	10.4	2.1	-5.6	7.5	-2.1	4.6
March	7.4	-0.9	-15.0	-6.7	-0.4	8.9	9.2	8.9	3.2
June	45.1	12.9	14.9	5.7	8.3	4.0	-3.2	0.5	15.7
2008-09									
September	19.4	-9.9	2.9	8.5	-7.0	-16.2	2.4	8.5	5.2
TREND									
2006-07									
September	-2.1	3.9	2.8	0.7	4.7	7.7	5.5	-1.6	1.3
December	-3.9	3.5	7.7	1.3	6.6	5.6	6.1	3.8	1.7
March	-3.7	(c)na	8.7	1.8	6.7	2.8	3.1	(c)na	(c)na
June	-2.9	-0.1	10.1	2.9	5.5	0.2	1.9	0.3	0.4
2007-08									
September	-1.3	-0.2	7.7	2.7	3.4	0.2	3.6	-0.9	0.6
December	1.0	2.8	3.9	1.3	3.6	3.8	5.2	0.9	2.1
March	3.3	4.0	1.6	2.1	2.5	2.7	4.5	3.9	4.3
June	(d)na	2.4	2.4	3.1	1.0	-1.3	2.4	4.8	(d)na
2008-09									
September	2.3	0.4	2.4	3.0	0.1	-3.1	0.7	5.1	4.4

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 December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) 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									
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	^ 70	^ 820	^ 1 244	^ 484	^ 1 262	^ 312	^ 2 502	944	7 638
2008-09									
September	*49	^ 907	^ 1 114	^ 581	^ 1 420	^ 329	2 881	1 141	8 422
SEASONALLY ADJUSTED									
2006-07									
September	29	654	955	514	1 351	371	1 873	887	6 634
December	12	685	1 007	507	1 305	424	1 931	1 017	6 888
March	29	706	1 158	559	1 327	447	2 072	1 163	7 461
June	12	722	811	506	1 409	462	2 336	1 094	7 352
2007-08									
September	67	639	1 266	500	1 356	488	2 579	927	7 822
December	88	713	1 177	591	1 360	385	2 792	996	8 102
March	64	833	1 130	526	1 343	394	2 621	1 285	8 196
June	53	872	1 184	547	1 363	327	2 584	1 004	7 934
2008-09									
September	45	864	1 095	558	1 437	317	2 620	1 107	8 043
TREND									
2006-07									
September	29	662	1 007	507	1 282	381	1 800	953	6 621
December	19	687	1 014	524	1 331	415	1 933	1 033	6 956
March	17	700	1 016	525	1 354	452	2 112	1 090	7 266
June	34	688	1 052	523	1 368	468	2 343	1 056	7 532
2007-08									
September	59	684	1 112	530	1 373	455	2 581	1 022	7 816
December	74	728	1 174	541	1 354	419	2 693	1 051	8 034
March	70	801	1 180	550	1 354	375	2 669	1 107	8 106
June	55	859	1 138	549	1 379	340	2 619	1 119	8 058
2008-09									
September	46	888	1 125	546	1 407	317	2 575	1 102	8 006

^ 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									
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	42.5	12.8	30.9	-4.8	2.9	-14.5	7.6	-22.8	3.6
2008-09									
September	-30.3	10.6	-10.4	19.9	12.5	5.6	15.1	20.8	10.3
SEASONALLY ADJUSTED									
2006-07									
September	-28.6	1.0	-2.2	5.5	14.1	5.3	17.8	-10.3	5.9
December	-57.4	4.7	5.4	-1.3	-3.4	14.4	3.1	14.7	3.8
March	131.3	3.0	15.0	10.2	1.7	5.5	7.3	14.4	8.3
June	-56.4	2.4	-30.0	-9.4	6.2	3.3	12.8	-5.9	-1.5
2007-08									
September	434.2	-11.6	56.1	-1.3	-3.8	5.6	10.4	-15.3	6.4
December	32.7	11.6	-7.0	18.3	0.3	-21.1	8.2	7.4	3.6
March	-27.5	16.9	-4.0	-11.1	-1.3	2.4	-6.1	29.0	1.2
June	-17.6	4.7	4.8	4.1	1.5	-17.0	-1.4	-21.9	-3.2
2008-09									
September	-14.6	-0.9	-7.5	1.9	5.4	-3.2	1.4	10.3	1.4
TREND									
2006-07									
September	-18.4	2.8	7.4	2.0	4.9	9.3	6.2	2.5	4.9
December	-34.5	3.8	0.7	3.3	3.8	9.0	7.4	8.4	5.1
March	-10.3	1.9	0.2	0.1	1.8	8.8	9.3	5.5	4.5
June	95.7	-1.8	3.6	-0.2	1.0	3.6	10.9	-3.1	3.7
2007-08									
September	74.9	-0.5	5.7	1.3	0.4	-2.7	10.1	-3.2	3.8
December	26.6	6.4	5.6	2.1	-1.4	-7.9	4.3	2.8	2.8
March	-5.8	10.1	0.5	1.6	-0.1	-10.5	-0.9	5.3	0.9
June	-20.8	7.3	-3.5	-0.2	1.8	-9.5	-1.9	1.1	-0.6
2008-09									
September	-16.9	3.3	-1.1	-0.5	2.1	-6.8	-1.7	-1.5	-0.6

(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									
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	3 437	8 129	9 350	55 707
December	12 215	11 912	4 121	5 675	6 229	3 693	8 704	9 250	61 799
March	12 273	10 079	2 901	4 176	3 824	3 157	7 456	9 476	53 342
June	18 073	12 181	3 793	4 850	3 999	3 133	8 174	9 436	63 639
2008-09									
September	23 044	11 502	3 590	5 386	4 484	2 949	9 028	10 878	70 860
SEASONALLY ADJUSTED									
2006-07									
September	13 320	9 977	2 544	4 401	3 790	2 915	6 383	6 106	49 435
December	12 870	10 145	2 836	4 311	3 972	3 134	6 657	6 670	50 595
March	11 939	10 721	3 001	4 584	4 238	3 379	6 968	9 487	54 318
June	12 792	10 681	2 942	4 616	4 311	3 072	7 389	9 154	54 957
2007-08									
September	11 343	10 340	3 447	4 553	4 504	3 430	7 589	9 033	54 238
December	11 959	11 027	3 733	5 066	4 573	3 161	8 181	8 934	56 635
March	12 814	11 059	3 302	4 701	4 545	3 417	8 506	9 928	58 272
June	18 558	12 415	3 679	4 959	4 830	3 471	8 282	9 693	65 887
2008-09									
September	22 141	11 264	3 662	5 345	4 660	2 950	8 452	10 531	69 006
TREND									
2006-07									
September	13 395	9 859	2 634	4 351	3 775	2 951	6 265	6 370	49 603
December	12 865	10 202	2 766	4 419	3 988	3 130	6 670	6 658	50 662
March	12 382	10 620	2 921	4 490	4 190	3 242	6 995	9 208	54 069
June	12 040	10 601	3 150	4 604	4 359	3 265	7 321	9 198	54 534
2007-08									
September	11 907	10 579	3 370	4 723	4 466	3 257	7 736	9 088	55 080
December	12 041	10 900	3 520	4 787	4 558	3 327	8 118	9 187	56 282
March	12 430	11 385	3 563	4 886	4 640	3 362	8 336	9 561	58 406
June	21 471	11 702	3 579	5 021	4 698	3 290	8 423	9 982	66 043
2008-09									
September	21 952	11 770	3 624	5 151	4 730	3 177	8 421	10 415	68 550

(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									
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	23.4	11.3	5.1	5.0
December	3.2	12.5	21.1	23.3	43.1	7.5	7.1	-1.1	10.9
March	0.5	-15.4	-29.6	-26.4	-38.6	-14.5	-14.3	2.4	-13.7
June	47.3	20.9	30.7	16.2	4.6	-0.8	9.6	-0.4	19.3
2008-09									
September	27.5	-5.6	-5.3	11.0	12.1	-5.9	10.4	15.3	11.3
SEASONALLY ADJUSTED									
2006-07									
September	-5.3	6.4	1.5	2.6	6.2	6.0	8.5	-5.2	1.1
December	-3.4	1.7	11.5	-2.0	4.8	7.5	4.3	9.2	2.3
March	-7.2	5.7	5.8	6.3	6.7	7.8	4.7	42.2	7.4
June	7.1	-0.4	-2.0	0.7	1.7	-9.1	6.0	-3.5	1.2
2007-08									
September	-11.3	-3.2	17.2	-1.4	4.5	11.7	2.7	-1.3	-1.3
December	5.4	6.6	8.3	11.3	1.5	-7.8	7.8	-1.1	4.4
March	7.1	0.3	-11.5	-7.2	-0.6	8.1	4.0	11.1	2.9
June	44.8	12.3	11.4	5.5	6.3	1.6	-2.6	-2.4	13.1
2008-09									
September	19.3	-9.3	-0.5	7.8	-3.5	-15.0	2.1	8.6	4.7
TREND									
2006-07									
September	-2.1	3.8	4.5	0.8	4.8	7.9	5.7	-1.0	1.8
December	-4.0	3.5	5.0	1.6	5.6	6.1	6.5	4.5	2.1
March	-3.8	(c)na	5.6	1.6	5.1	3.6	4.9	(c)na	(c)na
June	-2.8	-0.2	7.8	2.5	4.0	0.7	4.7	-0.1	0.9
2007-08									
September	-1.1	-0.2	7.0	2.6	2.5	-0.2	5.7	-1.2	1.0
December	1.1	3.0	4.5	1.4	2.1	2.1	4.9	1.1	2.2
March	3.2	4.4	1.2	2.1	1.8	1.1	2.7	4.1	3.8
June	(d)na	2.8	0.4	2.8	1.3	-2.1	1.0	4.4	(d)na
2008-09									
September	2.2	0.6	1.3	2.6	0.7	-3.4	0.0	4.3	3.8

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 December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.

(d) 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									
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	4 815	16 580	24 679	83 537
December	2 834	13 622	7 038	6 566	8 980	5 048	16 790	25 962	86 839
March	2 956	13 106	6 651	6 283	8 562	4 841	16 474	24 593	83 466
June	3 115	13 879	7 343	6 672	8 834	5 158	18 214	25 747	88 962
2008-09									
September	3 289	14 059	7 591	6 739	9 007	5 232	18 128	25 510	89 557
SEASONALLY ADJUSTED									
2006-07									
September	2 441	12 424	5 884	6 030	7 971	4 209	14 617	21 401	74 977
December	2 541	12 673	6 138	5 985	8 123	4 364	15 274	22 408	77 506
March	2 589	12 881	6 433	6 182	8 346	4 501	15 830	23 535	80 297
June	2 765	13 040	6 514	6 288	8 475	4 710	16 140	24 373	82 305
2007-08									
September	2 831	13 148	6 566	6 277	8 567	4 838	16 560	24 831	83 618
December	2 847	13 286	6 766	6 468	8 620	4 930	16 566	25 085	84 568
March	2 966	13 658	6 912	6 468	8 729	4 950	17 080	25 470	86 233
June	3 104	13 855	7 363	6 579	8 906	5 142	17 842	25 623	88 414
2008-09									
September	3 272	13 876	7 582	6 744	9 134	5 256	18 108	25 665	89 637
TREND									
2006-07									
September	2 435	12 439	5 904	6 020	7 972	4 220	14 755	21 553	75 298
December	2 526	12 642	6 147	6 055	8 141	4 355	15 232	22 253	77 351
March	2 633	(b)12 886	6 370	6 143	8 323	4 522	15 768	(b)23 643	(b)80 288
June	2 731	13 018	6 512	6 251	8 466	4 697	16 181	24 298	82 154
2007-08									
September	2 811	13 154	6 601	6 341	8 558	4 821	16 427	24 791	83 504
December	2 877	13 362	6 742	6 408	8 631	4 905	16 718	25 171	84 814
March	2 973	13 599	6 996	6 498	8 752	4 989	17 158	25 405	86 370
June	3 107	13 800	7 292	6 601	8 916	5 109	17 672	25 591	88 088
2008-09									
September	3 251	13 951	7 589	6 700	9 099	5 227	18 192	25 742	89 751

(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.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
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	2.1	0.6	0.6	0.9
December	-0.4	2.2	7.1	4.7	6.3	4.8	1.3	5.2	4.0
March	4.3	-3.8	-5.5	-4.3	-4.7	-4.1	-1.9	-5.3	-3.9
June	5.4	5.9	10.4	6.2	3.2	6.5	10.6	4.7	6.6
2008-09									
September	5.6	1.3	3.4	1.0	2.0	1.4	-0.5	-0.9	0.7
SEASONALLY ADJUSTED									
2006-07									
September	4.8	1.4	3.2	-0.2	1.6	2.3	1.3	1.7	1.7
December	4.1	2.0	4.3	-0.7	1.9	3.7	4.5	4.7	3.4
March	1.9	1.6	4.8	3.3	2.7	3.1	3.6	5.0	3.6
June	6.8	1.2	1.3	1.7	1.5	4.6	2.0	3.6	2.5
2007-08									
September	2.4	0.8	0.8	-0.2	1.1	2.7	2.6	1.9	1.6
December	0.6	1.0	3.0	3.0	0.6	1.9	0.0	1.0	1.1
March	4.2	2.8	2.2	0.0	1.3	0.4	3.1	1.5	2.0
June	4.7	1.4	6.5	1.7	2.0	3.9	4.5	0.6	2.5
2008-09									
September	5.4	0.2	3.0	2.5	2.6	2.2	1.5	0.2	1.4
TREND									
2006-07									
September	3.8	1.4	2.5	-0.4	1.5	2.6	2.4	2.8	2.1
December	3.7	1.6	4.1	0.6	2.1	3.2	3.2	3.2	2.7
March	4.2	(b)na	3.6	1.5	2.2	3.8	3.5	(b)na	(b)na
June	3.7	1.0	2.2	1.8	1.7	3.9	2.6	2.8	2.3
2007-08									
September	2.9	1.0	1.4	1.4	1.1	2.6	1.5	2.0	1.6
December	2.3	1.6	2.1	1.1	0.9	1.7	1.8	1.5	1.6
March	3.3	1.8	3.8	1.4	1.4	1.7	2.6	0.9	1.8
June	4.5	1.5	4.2	1.6	1.9	2.4	3.0	0.7	2.0
2008-09									
September	4.6	1.1	4.1	1.5	2.1	2.3	2.9	0.6	1.9

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									
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	29 022	21 421	15 914	5 113	8 893	1 365	712	1 097	83 537
December	29 935	22 598	16 203	5 254	9 505	1 449	745	1 150	86 839
March	28 506	21 382	15 511	5 403	9 409	1 413	696	1 145	83 466
June	30 325	22 920	16 497	5 491	10 215	1 445	773	1 295	88 962
2008-09									
September	30 145	22 888	16 621	5 362	10 922	1 489	813	1 317	89 557
SEASONALLY ADJUSTED									
2006-07									
September	26 253	19 612	13 773	4 723	7 854	1 203	611	978	74 977
December	26 941	20 093	14 557	4 883	8 025	1 238	633	1 046	77 506
March	27 976	20 725	15 257	5 080	8 309	1 282	669	1 057	80 297
June	28 724	21 266	15 440	5 134	8 640	1 352	688	1 106	82 305
2007-08									
September	29 218	21 463	15 739	5 132	8 929	1 365	699	1 097	83 618
December	28 870	21 866	15 916	5 174	9 341	1 416	725	1 130	84 568
March	29 475	22 190	16 105	5 474	9 681	1 449	739	1 208	86 233
June	30 237	22 804	16 371	5 482	10 068	1 443	765	1 251	88 414
2008-09									
September	30 358	22 944	16 440	5 388	10 963	1 490	798	1 317	89 637
TREND									
2006-07									
September	26 331	19 596	13 975	4 745	7 841	1 219	617	981	75 298
December	26 956	20 043	14 503	4 881	8 044	1 236	635	1 029	77 351
March	(a)27 990	(a)20 787	(a)15 133	(a)5 055	(a)8 325	(a)1 288	(a)665	(a)1 073	(a)80 288
June	28 655	21 175	15 509	5 109	8 618	1 335	686	1 088	82 154
2007-08									
September	28 975	21 508	15 722	5 153	8 956	1 378	704	1 107	83 504
December	29 187	21 866	15 926	5 258	9 287	1 412	720	1 142	84 814
March	29 533	22 262	16 129	5 379	9 702	1 437	742	1 196	86 370
June	30 007	22 666	16 313	5 450	10 214	1 460	767	1 257	88 088
2008-09									
September	30 519	23 031	16 484	5 471	10 787	1 478	792	1 313	89 751

(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									
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	2.2	-0.6	1.5	0.9	2.2	-4.1	0.9
December	3.1	5.5	1.8	2.8	6.9	6.2	4.7	4.9	4.0
March	-4.8	-5.4	-4.3	2.8	-1.0	-2.5	-6.6	-0.5	-3.9
June	6.4	7.2	6.4	1.6	8.6	2.3	11.1	13.1	6.6
2008-09									
September	-0.6	-0.1	0.7	-2.4	6.9	3.0	5.1	1.7	0.7
SEASONALLY ADJUSTED									
2006-07									
September	1.2	2.5	0.9	2.0	2.7	-2.2	-0.2	5.2	1.7
December	2.6	2.5	5.7	3.4	2.2	2.9	3.6	6.9	3.4
March	3.8	3.1	4.8	4.0	3.5	3.6	5.7	1.0	3.6
June	2.7	2.6	1.2	1.1	4.0	5.5	2.8	4.6	2.5
2007-08									
September	1.7	0.9	1.9	0.0	3.3	1.0	1.5	-0.7	1.6
December	-1.2	1.9	1.1	0.8	4.6	3.7	3.7	3.0	1.1
March	2.1	1.5	1.2	5.8	3.6	2.4	1.9	6.9	2.0
June	2.6	2.8	1.7	0.1	4.0	-0.4	3.5	3.5	2.5
2008-09									
September	0.4	0.6	0.4	-1.7	8.9	3.3	4.3	5.3	1.4
TREND									
2006-07									
September	1.3	1.7	3.0	2.2	2.9	0.0	1.5	5.1	2.1
December	2.4	2.3	3.8	2.9	2.6	1.4	3.0	4.8	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	1.1	3.5	3.6	3.3	1.5	2.3
2007-08									
September	1.1	1.6	1.4	0.9	3.9	3.2	2.5	1.7	1.6
December	0.7	1.7	1.3	2.0	3.7	2.5	2.4	3.2	1.6
March	1.2	1.8	1.3	2.3	4.5	1.8	3.0	4.7	1.8
June	1.6	1.8	1.1	1.3	5.3	1.6	3.3	5.1	2.0
2008-09									
September	1.7	1.6	1.0	0.4	5.6	1.2	3.2	4.5	1.9

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.

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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)
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	0.49	0.36	na	na	na
2008-09								
September	0.21	0.45	na	0.51	0.37	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.

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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)
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	4.49	2.76	1.90
March	9.26	7.18	5.20	12.25	8.87	4.49	2.64	1.90
June	11.68	7.57	5.69	12.45	9.04	4.37	2.68	1.87
2008-09								
September	12.99	7.67	5.11	12.50	9.03	4.37	2.67	1.94

(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>
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	0.19
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	0.15	0.17	0.20
June	0.50	0.12	0.09	0.06	0.05	0.14	0.17	0.20
2008-09								
September	0.54	0.11	0.09	0.06	0.06	0.13	0.19	0.22

(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

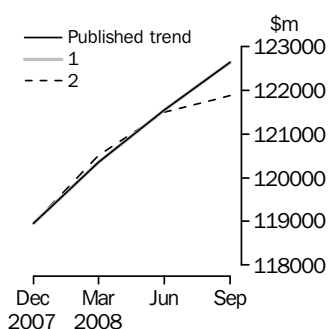
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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.

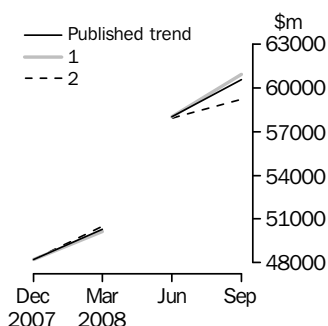
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally 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						
December	118 953	1.1	118 951	1.1	118 951	1.1
2008						
March	120 345	1.2	120 353	1.2	120 511	1.3
June	121 543	1.0	121 542	1.0	121 488	0.8
September	122 628	0.9	122 628	0.9	121 868	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						
December	48 248	2.1	48 248	2.1	48 248	2.1
2008						
March	50 300	4.3	50 166	4.0	50 491	4.7
June	(a) 57 985	(a) na	(a) 58 012	(a) na	(a) 57 888	(a) na
September	60 544	4.4	60 921	5.0	59 199	2.3

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.

EXPLANATORY NOTES *continued*

CLASSIFICATIONS

10 The Australian and New Zealand Standard Industrial Classification has been 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.

EXPLANATORY NOTES *continued*

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.

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 2008 annual reanalysis, 67% of the Quarterly Business Indicators Survey eligible 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* —

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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>.

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 2006–07). 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 2009 issue of this publication, the chain volume measures for 2008–09 will have 2007–08 (the previous financial year) as their base year rather than 2006–07, and the reference year is 2007–08. 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*

	<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	355	292	604	171	37
Manufacturing	270	252	1 203	462	182
Construction	268	249	1 241	na	246
Wholesale trade	243	223	2 070	947	146
Retail trade	210	195	1 617	594	205
Transport and storage	173	132	715	na	165
Property and business services	680	639	1 600	na	571
Other selected industries(a)	260	242	792	44	371
Total	966	885	na	1 222	806
New South Wales	na	na	1 991	na	445
Victoria	na	na	1 958	na	416
Queensland	na	na	1 603	na	345
South Australia	na	na	799	na	146
Western Australia	na	na	1 433	na	282
Tasmania	na	na	319	na	65
Northern Territory	na	na	225	na	47
Australian Capital Territory	na	na	315	na	80
Australia	966	885	na	1 222	806

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	161	138	294	97	21
Manufacturing	302	278	798	282	107
Construction	265	251	853	na	159
Wholesale trade	162	152	1 144	629	74
Retail trade	137	130	766	373	99
Transport and storage	107	92	333	na	78
Property and business services	593	856	1 080	na	360
Other selected industries(a)	202	140	470	25	189
Total	798	980	na	790	473

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:

	September Quarter 2008
<i>Data items</i>	%
Company gross operating profits	1.1
Company profits before income tax	1.1
Sales of goods and services	1.0
Inventories	0.6
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.

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