

**AUSTRALIAN ECONOMIC INDICATORS
NOVEMBER 1993**

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Australian Statistician

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FOR MORE INFORMATION

This Publication

General inquiries concerning this publication should be addressed to Holman Durie, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6025.

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INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, and includes comprehensive tables and charts, as well as commentaries, occasional articles and technical notes. International comparisons of selected economic indicators are also provided. Australian Economic Indicators has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The Statistics

The statistics are generally presented as time series for the last nine years of annual data, and for the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992 and January/February 1993. In future, the special issue will be the February issue.

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

The statistics shown are the latest available as at 11 October 1993.

Articles and Notes in this Issue

This issue of *Australian Economic Indicators* contains the following feature articles and technical notes:

Population Changes and Housing Demand	xi
Two Measures of Private Capital Expenditure	8

GENERAL INFORMATION

Structure of *Australian Economic Indicators* and Cross Referencing

Australian Economic Indicators takes a market or activity approach to the presentation of statistics. The relationship between this structure and the four consolidated accounts that comprise the National Accounts is shown in Table A below. Table B following provides a cross-reference guide to industry and sector statistics.

Table A - Cross Reference to National Accounts Aggregates

<i>I DOMESTIC PRODUCTION ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Wages, Salaries and Supplements	2,9	Consumption	2,4,5
Gross Operating Surplus	2,9	Investment	2,4,5
Net Indirect Taxes	2	Increase in Stocks	2,5,6
		Exports less Imports	2,5
<hr/>		<hr/>	
Gross Domestic Product (income based)	2	Gross Domestic Product (expenditure based)	2
<hr/>			
<i>II NATIONAL INCOME AND OUTLAY ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Consumption	2,4,5	Wages, etc.	2,9
Saving	2,9	Gross Operating Surplus	2,9
		Net income/transfers from	
		Overseas	2,3,9
		Depreciation	2,9
		Net Indirect Taxes	2
<hr/>		<hr/>	
Disposal of Income	2,9	National Disposable income	2,9
<hr/>			
<i>III NATIONAL CAPITAL ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Investment	2,4,5	Depreciation	2,9
Increase in Stocks	2,5,6	Saving	2,9
Net Lending to Overseas	3		
<hr/>		<hr/>	
Gross Accumulation	2	Finance of Gross Accumulation	2
<hr/>			
<i>IV OVERSEAS TRANSACTIONS ACCOUNT</i>			
	<i>Chapter</i>		<i>Chapter</i>
Exports of Goods & Services	2,3	Imports of Goods & Services	2,3,5
Income/transfers from Overseas	3,7	Income/transfers to Overseas	3,9
		Net Lending to Overseas	3
<hr/>		<hr/>	
Current Receipts from Overseas	3	Use of Current Receipts	3
<hr/>			

Table B - Cross Reference to Industry and Sector Statistics

Chapter	National Accounts	International Accounts	Public Sector Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
Sector, Industry	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Table number

Sector									
Trading enterprises (a)	4,5	2,11	6	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4			5					1-7
Households (a)	4-6	2,11		1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4,5	7	1-7	8,9		2-4			
Overseas	2,5	1-12				5,6	9,10		6
Industry									
Agriculture, forestry, fishing and hunting	1,3	2,3		4	1,2	5,6,9	6	1	
Mining	3	3		5-7	4,5	6	6,8		
Manufacturing	3	3,4		5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3			1	2		6		
Construction	3			5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3			1-4,6	1,2	1,2,6			
Transport and storage	3	3,4		1		1	6,8		
Communication	3			1			6,8		
Finance, property and business services	3			1,5,7			6		
Public administration and defence	3			8,9			6		
Community services	3			8,9			6		
Recreation, personal and other services	3			1,8,9	12	1	6		
Ownership of dwellings	3			1,4		1,2,7			2,3

Note: Chapter 12, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.
(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

Explanatory Notes

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

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

Australian Standard Industrial Classification, Volume 1 - The Classification (1201.0)
Classification Manual for Government Financial Statistics, Australia (1217.0)
Australian National Accounts: Concepts, Sources and Methods (5216.0)
Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)
A Guide to Labour Statistics (6102.0)
The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)

Related Publications

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

Seasonally Adjusted and Trend Estimates

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

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

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

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

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in the Information Paper *A Guide to Smoothing Time Series - Estimates of Trend* (1316.0).

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters. Sometimes the data may be so erratic that reliable trend estimates cannot be provided for the latest months. In these cases, the last few observations are not published.

Constant Price Estimates

Constant price statistics in this publication, refer to estimates in 1989-90 dollar terms, and measure values expressed at the average prices prevailing that year. Period-to-period movements in constant price estimates provide what are often called 'changes in real terms'.

Implicit Price Deflators

An implicit price deflator (IPD) is a price index obtained by dividing the current price value of a statistical aggregate by its constant price value and as such has the form of a current weighted price index. The change in the IPD between any two periods represents the effects of actual price changes and the effects of relative changes in the underlying quantity weights, or physical composition of the aggregate from which the deflator is formed.

Symbols and Other Usages

The following *symbols*, where shown in columns of figures or elsewhere in tables, mean:

- na data not available: due to either some series starting later than others, no seasonally adjusted data for some series, or data not published for other reasons. Note that where a time series is not available the symbol na is used followed by empty cells.
- nya data not yet available: used in tables from multiple sources where some series' end-dates are shorter than that of the table itself.
- . . not applicable.
- 0, 0.0 nil or rounded to zero.
- nec not elsewhere classified.

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

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

Yearly periods shown as, e.g. 1988-89, refer to the fiscal year ended 30 June 1989.

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

Metric Prefixes

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



POPULATION CHANGES AND HOUSING DEMAND

John Cornish

INTRODUCTION

Changes in the composition and location of the population and the structure of households have a major impact on the housing requirements of Australian society. However, housing factors can influence demographic changes. For example, reduced affordability and availability of housing may necessitate the change to dual income households or cause a decline in household formation and even birth rates. As well, there are other factors of importance to the demand for housing, such as household income and public housing waiting lists, which are outside the scope of this paper, hence studies of demographic changes and resulting projections need to be supplemented by further analysis to confidently predict future demand for housing.

This paper summarises the main demographic changes which have occurred in Australia, particularly over the past decade or so, which have an impact on the demand for housing. It also contains some results from recent surveys on people's preferences for types of housing and location, and their attitudes to housing and residential development, which give some insight into why people move residence.

POPULATION GROWTH

In the 1980s, Australia's population rose from just under 15 million to just over 17 million. The average rate of growth was 1.5 per cent per year, three quarters of the average rate of growth of 2 per cent per year for the period 1945 to 1980.

The source of population growth is important in anticipating housing needs. For example, resident families with new babies generally have very different needs from those of new immigrants. A baby becomes part of an existing household, even though it can affect the housing needs of that household. An immigrant is more likely to form a new household on arrival and require additional housing.

The main source of Australia's population growth since the turn of the century has been natural increase (the excess of births over deaths), which has contributed two-thirds of the overall growth in the last 90 years. Net overseas migration gain made up the other one-third and has been an important influence in shaping the character of today's Australia.

Natural Increase

The rate of natural increase has been decreasing since about 1960, and continued to decline slowly but steadily throughout the 1980s and into the 1990s (from 0.9 per cent in 1981 to 0.8 per cent in 1992). Although the number of women of child bearing age

increased over this period, the number of children per woman (fertility rate) has been falling, from over 3 in the 1960s, to less than 2 in 1992. The crude birth rate (births per 1,000 population) has consequently been falling since peaking during the period 1947 to 1960; the so called 'baby boom' era. The crude death rate (deaths per 1,000 population) has been declining steadily for a long time, with a greater rate of decline since the 1970s.

Overseas migration

With the exception of colonial times, the increase in the population of Australia due to immigration has historically been less than that due to natural increase. However, in the 1980s the increase in the population due to net migration accounted for nearly 1.1 million, just below the natural increase of 1.3 million, and was greater in some years than the natural increase.

Immigration levels are dependent on variations in immigration policy, which changes according to the political and economic climate in Australia and overseas. The effect of net immigration is more unpredictable than natural increase in the estimation of future population and hence housing requirements.

Despite a recent increase in the median age of settlers (ie the age that half of the settlers were younger than, and half older), largely due to an increase in the proportion of settlers in the family migration category, the age composition of new arrivals has been younger than that of the total Australian population. The relatively high proportions of immigrants in the 0-9 and 20-34 years age groups reflect the large proportion of young families migrating.

AN AGEING POPULATION

Age structure is an important factor in determining the housing requirements of a population, as different age groups have varying housing needs. For example, the elderly are the group most likely to live in one person households (in the 1991 Census, 41 per cent of all persons who lived alone were at least 65 years old) and one person households are more likely than other households to live in dwellings other than separate houses (56 per cent of persons who lived alone were in dwellings other than separate houses).

In the first half of the 20th century, the median age of the population rose steadily, from 22.5 years in 1901 to 30.7 years in 1947. It then decreased during the 1950s and 1960s because of both the high fertility and high level of immigration during the period. It then resumed its steady increase in the 1970s.

In 1992, the median age of the population was 32.7 years. Reflecting the 'baby boom' of the post-war period to the mid 1960s, 31 per cent of the population were 25-44 years old. The proportion of the population aged 65 and over increased from 4 per cent in 1901 to 11 per cent by 1992, whereas those aged under 15 have decreased from 35 per cent to 22 per cent.

Throughout this century there has been a constant increase in life-expectancy. For males, the life expectancy at birth has changed from 55.2 years at the start of the century to 74.5 in 1992. For females, life expectancy at birth has increased from 58.8 to 80.4 years over the same period. Females can expect to live longer than males, and this is one of the reasons for an increase in the proportion of one person households mentioned earlier.

POPULATION DISTRIBUTION

Australia's population is concentrated in coastal areas, especially in the south east corner of the continent. The two States involved, New South Wales and Victoria, are the most populous, accounting for 60 per cent of the population in 1992.

While the population of each State and Territory continues to increase, there have been variations in the rate of growth with Queensland, Western Australia and the Australian Capital Territory growing the fastest in recent years. The contribution to growth rates from interstate migration was greatest in Queensland and the ACT, with the majority of arrivals coming from NSW and Victoria (see Table 1); the contribution to growth rates from overseas migration was greatest in Western Australia.

Internal Migration

People who move within the same State or Territory (intrastate migration) as well as people who move between States affect the growth of cities, towns and local regions. Of the people who were counted at the 1991 Census who were resident in Australia in 1986,

6.1 million had changed their place of usual residence since 1986. Hence, when arrivals from overseas are taken into account, 40 per cent of the population change dwellings at least once every five years - a large potential market for those providing the various services required.

In general, since 1981 interstate migration has been northwards on the east coast and westwards to the west coast. Queensland has consistently recorded relatively high net gains (arrivals less departures) from all States and Territories with most of its gains coming from NSW and Victoria. WA and the ACT have consistently recorded net interstate gains (although the WA net flow was negative in 1991-92). NSW and Victoria have both recorded consistently high net losses, while SA and Tasmania have recorded fluctuating patterns (positive flows in some years and negative flows in other years). The NT recorded net gains up to the mid- 1980s but since then it has recorded net losses.

Urbanisation

Urbanisation is a strong characteristic of Australian settlement. In 1991, 85 per cent of the population lived in urban areas (settlements with a population of 1,000 and over).

The dominant urban areas in Australia have always been the capital cities, with 11 million people in 1991 (or 63 per cent of Australia's population) living in the six State and two Territory capital cities (see Table 2). Over the decade 1981 to 1991, Brisbane, Perth, Canberra and Darwin grew at rates significantly higher than the national average, although Darwin grew very little in the last few years of the decade.

As well as a pattern of different growth across the capital cities, there are different patterns of growth within these cities. One pattern which has been evident in the larger cities, especially Sydney and Brisbane, is the slowing of the population decline in the inner city suburbs. These areas were where growth occurred in earlier times, but children as they grew older, left to make their own households. Later

Table 1: Components of Population Growth (a)
1981-91

State/Territory	Population growth ('000)	% Points of 1981-91 Growth Attributed to				Total increase
		Natural increase	Net overseas migration	Net interstate migration		
NSW	663.8	8.1	8.3	-3.5	12.7	
Vic	473.5	7.9	7.1	-2.7	12.0	
Qld	615.7	9.7	5.4	11.0	26.3	
SA	127.5	6.9	4.4	-1.0	9.7	
WA	336.0	11.4	11.1	2.6	25.8	
Tas	39.6	8.0	1.8	-0.4	9.3	
NT	42.9	21.3	7.6	-2.9	35.0	
ACT	61.7	14.3	4.4	5.7	27.1	
Aust	2,360.8	8.7	7.2	0	15.8	

(a) Differences between the total increase and the sum of the natural increase, net overseas migration and net interstate migration reflect the intercensal discrepancy.

Table 2: Population of Capital Cities

Capital city (statistical divisions)	Estimated resident population ('000)		10 year growth (per cent)
	1981	1991	
Sydney (a)	3,279.5	3,672.9	12.0
Melbourne (a)	2,806.3	3,156.7	12.5
Brisbane (a)	1,096.2	1,358.0	23.9
Adelaide (a)	953.7	1,057.2	10.8
Perth	922.0	1,188.8	28.9
Hobart	171.1	187.0	9.2
Darwin (a)	56.4	76.7	36.1
Canberra (a)	226.4	288.2	27.1
All capital cities	9,511.6	10,985.5	15.5

(a) Minor boundary changes have occurred between 1981 and 1991.

on, the parents vacated the homes, either through death or through moving to a retirement home. The decline in population was slowed when the cost of renovation or redevelopment was seen as being offset by the advantages of inner-city living, and new families were attracted into the area.

Urban centres other than capital cities have increased their share of the population, indicating a shift in the focus of growth from metropolitan centres to regional cities and towns, and rural areas. This growth is mainly concentrated in the New South Wales and Queensland coastal areas. Escalating housing prices in the capital cities, particularly Sydney, policies of decentralisation in both the public and private business sectors, and improved public transport, along with a desire for a better quality of life (especially for people who have retired), have probably contributed to this shift to smaller urban areas.

Although the proportion of population counted by the census in rural areas (areas outside of urban centres of 1,000 or more people) increased slightly between 1981 and 1991, settlement mainly occurred in areas adjacent to urban centres. Although small, the increase in the rural population was common to most States (only in Western Australia and the two Territories were there decreases). The largest increase was in Queensland, where the population in rural areas rose 30 per cent, concentrated in the coastal areas (particularly those areas adjacent to the Gold Coast, the Sunshine Coast, Cairns, Townsville, Rockhampton and Bundaberg). Growth in the rural population of New South Wales was also high in areas around popular growth centres on the coast.

POPULATION PROJECTIONS

According to the latest available projections made by the ABS (which are based on several combinations of assumptions reflecting past trends in births, deaths and migration), the total population of Australia is likely to increase to between 19.5 and 19.8 million in 2001, and between 21.0 and 22.1 million in 2011.

The projected population increases at a declining rate. The average annual growth rate is between 1.2 and 1.4 per cent until 2000, and between 0.8 and 1.1 during 2001-2010. Without overseas migration, the projected total population would peak at about 19 million around 2025, and then start to decline marginally.

Age distribution

The projected population ages progressively due to the increasing proportion of the elderly (aged 65 years or more) and the decreasing proportion of children (aged 0-14 years). In brief, the number of persons aged 0-14 years is projected to be between 3.7 and 4.1 million in 2011; the population of working age (15-64 years) is projected to increase to between 14.4 and 15.0 million in 2011; and the number of persons aged 65 years or more is projected to increase to between 2.94 and 2.98 million in 2011. The projections also show significant increases in the number of persons aged 80 years or more.

State/Territory distribution

The populations of Western Australia, Queensland and the ACT are projected to grow at rates higher than the national average, while for New South Wales, Victoria, South Australia and Tasmania the projected rates are lower. For the Northern Territory the growth rate is either higher or lower than the national average, depending on which assumptions are used.

FAMILY AND HOUSEHOLD COMPOSITION

Over the last two decades or so, the pattern of formation of Australian families has changed substantially. The age at first marriage has continued to rise, and the teenage marriage rate is now at its lowest level. Fewer people are opting for formal marriage and the number of de facto unions has risen. The divorce rate has also risen, as has the proportion of remarriages. The average number of children a woman of child bearing age could be expected to give birth to in her lifetime remained reasonably steady throughout the 1980's, at 1.9. This is currently well below the long-term population replacement level (ie without overseas migration, Australia's population will at some stage start to decline). These factors, along with the changing age composition of the population, are resulting in changes to the structure and size of households and families.

Changing household composition

In 1991, 73 per cent of the 5.9 million households counted in the census were family households. Of the 1.5 million non-family households in Australia, over 1.1 million were one person households, nearly 260,000 were group households, and there were about 110,000 visitor only households.

1981		1991			Per cent change since 1981
Number of Persons	Number of Households	Per cent of total households	Number of Households	Per cent of total households	
1	839,300	18.0	1,216,255	18.8	44.9
2	1,361,530	29.2	1,765,182	27.3	29.6
3	788,915	16.9	965,948	14.9	22.4
4	890,769	19.1	993,427	15.4	11.5
5	488,145	10.5	478,682	7.4	-1.9
6	191,451	4.1	167,463	2.6	-12.5
7	65,763	1.4	34,542	0.5	-47.5
8+	43,036	0.9	20,821	0.3	-51.6
Total	4,668,908	100.0	5,642,320	100.0	38.6

The number of non-family households increased in the 1980s to make up 25 per cent of all households by 1991. One person households are more likely to consist of elderly persons, while most group households consist of young people. This growth in non-family households is likely to continue because of the projected increase in persons aged 65 years and over and the consequent increase (assuming mortality differentials between the sexes are maintained) in widows.

Increasing numbers of the population are surviving through to older ages, either as one or two person households, and this has important implications for the future mix of dwelling stock required in Australia.

Notwithstanding the faster increases in non-family households, the dominant family type still contains two parents. In 1991, 53 per cent of all families were two parent families. Couples with dependent children accounted for 36 per cent of all families, couples with dependent children and an adult family member accounted for 8 per cent, and couples with non-dependent children comprised the remaining 9 per cent. Thirty-one per cent of all families were couples without children living at home. One parent families made up 13 per cent of all families, and families of related adults made up the remaining 2 per cent.

While between 1981 and 1991, the average number of children a woman could be expected to give birth to in her lifetime remained at 1.9, changes are occurring at different age groups. Fertility is rising among women aged 30-44 but this is being offset by falling rates amongst younger females.

Declining household size

Between 1981 and 1991 the number of households increased by 18 per cent, while the population only increased by 16 per cent. This indicates that average household size has declined; in fact, by 1991 it had fallen to 2.5 persons per dwelling from an average of 3.9 persons in 1947.

There are some differences between States which are largely due to the different age structures in each

State or Territory. South Australia has the oldest population, and in 1991, had the lowest average number of persons per dwelling at 2.4; the Northern Territory and the ACT, with the youngest populations, had the highest averages at 3.0 and 2.7 respectively; while the other States had either the national average or close to it.

The number of households with five or more people decreased between 1981 and 1991, especially in the largest size categories. Households with less than five people increased, and the smaller the size of the household, the greater the increase. The very large increase in one person households (of nearly 45 per cent over the decade) is worth highlighting. Two member households remained dominant between 1981 and 1991. Table 3 shows that in 1991, 27 per cent of all households had two persons in them.

These changes in household size (other things being equal), may be expected to point to a demand for smaller size dwellings. But, other than a growing demand for a more diverse housing stock, the average size of houses has continued to increase. This is shown by progressive rises in the size distribution of occupied private dwellings counted in the censuses as measured by the number of rooms, as well as an increase in the floor space of new private homes (eg from 130 square metres in 1970 to 187 in 1989).

DWELLINGS

Between 1947 and 1991, the number of dwellings counted in the census more than tripled, from 1.9 million to 6.5 million. Of these 6.5 million dwellings, 9.3 per cent were unoccupied.

Type of dwellings

About three quarters of Australian dwellings are separate houses. However, other residential dwellings such as flats and townhouses have formed an increasing proportion of the total dwelling stock since the 1950's, when separate houses accounted for around 85 per cent of all dwellings.

In major urban areas (centres with a population of 100,000 or more), separate houses in 1991 accounted for 72 per cent of all dwellings, only slightly fewer than in 1981. In other urban areas (centres with a population of 1,000 to 99,999) separate houses accounted for 85 per cent of dwellings in 1981, and 80 per cent in 1991, while in rural areas nearly 90 per cent of all dwellings were separate houses.

ATTITUDES AND PREFERENCES

There have been several surveys conducted in recent years which shed some light on why people move residence, their preference for location or type of dwelling, and their attitudes to housing development. These surveys relate to residents of Sydney, Adelaide, Perth, Brisbane and Canberra. Some of the more interesting results relevant to population movements follow.

Housing decisions taken by recent movers

In general, the reasons for moving were consistent in all cities but differed according to tenure. Private renters mainly moved because of family or work changes, first home buyers moved to purchase homes, and changeover buyers mainly moved to increase the size or quality of their home. Movers in Canberra were more likely to cite work related influences than in other cities.

Movers in Sydney and Melbourne placed much more importance on the neighbourhood than on the dwelling. In Canberra, the reverse was reported, while Adelaide movers placed equal importance on neighbourhood and dwelling.

Sydney stands out, in that affordability is the most important reason for choosing the area (overwhelmingly for first home buyers). For changeover buyers in Sydney, while affordability is still important, 'neighbourhood characteristics' become more important, suggesting that many people get into housing first then look to buy a home in an area that they like or know. In the other cities, 'neighbourhood characteristics' are the most important reason for choosing an area. Private renters in all cities stated that proximity to work was the most important reason in choosing the area.

Price was more likely to be an issue in choosing a particular dwelling in Sydney and Melbourne than Adelaide and Canberra, even though it was still an important consideration reported in the latter cities.

Housing intentions of intending movers

In general, households intending to move prefer separate houses, consistent with the overall distribution of dwellings in Australia, although those in separate houses are much more likely to expect to move to another separate house than are those currently in other types of dwellings. The expectation to

remain in a 'separate house' is strongest in Canberra, and weakest in Sydney.

Of those who plan to move into housing other than a separate house, the great majority intend to move into a one or two storey town house or similar dwelling, or a one or two storey flat or apartment building. In Sydney there is a relatively high number of persons intending to move into dwelling structures with two or more storeys.

Attitudes to housing

A survey of Queensland households conducted by the ABS in October 1991 asked some questions on attitudes to housing. While there was a very high level of agreement with statements on the need for a variety of dwelling types and sizes, there was significant disagreement with the statement "there should be no increase in the number of dwellings in this (the respondent's) area" and a majority disagreeing with statements "urban sprawl should be stopped", "I would consider living in a dwelling other than a separate house", and "I am in favour of smaller residential blocks". With all of these latter statements, there was less disagreement from households in the inner suburbs of Brisbane.

SUMMARY

Study of population changes and movements and the pattern of formation of families and households can be summarised as follows:

- Fertility is continuing to decline, reducing population growth and household size.
- Overseas migration is an important contributor to population growth and without further migration Australia's population would start to decline from around 2025.
- The population is ageing, with an increasing percentage of persons aged 65 years or more and a decreasing percentage of persons aged 0-14 years. The life expectancy of males and females has increased, and females are continuing to live longer than males.
- The proportion of family households is declining and the proportions of one person and group households are increasing. This is reflected by the fall in the number of persons per household, which means the demand for housing is rising faster than the population is growing.
- Queensland, WA and the ACT have been growing faster than the national average, lifting the demand for housing in these states and territory.
- Brisbane, Perth, Canberra and Darwin have been growing over the past decade at rates significantly higher than the national average,

although Darwin has grown very little in the past few years.

- Urban centres other than capital cities and adjacent rural areas increased their share of the population - this growth is mainly concentrated in NSW and Queensland coastal towns and surrounding areas.
- Interstate migration has been northwards on the east coast and westwards to the west coast.
- Residential dwellings other than separate houses, such as flats and townhouses are

forming an increasing proportion of the total dwelling stock.

DATA SOURCES AND REFERENCES

Australian Bureau of Statistics, *Australian Demographic Statistics* (Catalogue No. 3101.0)

Australian Bureau of Statistics, *Social Indicators: Australia*, Number 5 1992 (Catalogue No. 4101.1)

Australian Bureau of Statistics, *Housing Australia: A Statistical Overview* (Catalogue No. 1320.0)

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Australian Bureau of Statistics, *Housing Intentions, Preferences and Attitudes: Queensland*, October 1991 (Catalogue No. 8710.3)

Australian Bureau of Statistics, *Census 86: Population Growth and Distribution in Australia* (Catalogue No. 2504.0)

Australian Bureau of Statistics, *Census 86: Australia in Profile* (Catalogue No. 2502.0)

Australian Bureau of Statistics, *Projections of the Populations of Australia, States and Territories* (Catalogue No. 3222.0)

Summary

Recent releases of statistical information show the **trend** for:

- employment continuing to rise in September 1993;
- unemployment rising in September 1993;
- turnover for retail and selected service establishments growing marginally in August 1993;
- the value of total building approved rose in August 1993 for the third consecutive month;
- the total number of dwelling units approved continuing to rise slowly in August 1993;
- the current account deficit for August 1993 falling to \$1,351 million, the third successive monthly fall;
- the deficit on goods and services fell to \$250 million, the third successive monthly fall.

Recent releases also show:

- producer price indexes rising during July 1993;
- both the import and export price indexes rising in July 1993.

Labour Conditions

In September 1993, the trend estimate of **employment** continued the rise evident since February 1993, reflecting rises in male and female **part-time employment**. Trend estimates of **full-time employment** fell slightly for the fourth consecutive month, after rising continuously between October 1992 and May 1993.

The trend estimate of **unemployment** rose in September 1993 for the fourth successive month, after falling between December 1992 and May 1993.

The trend estimate of the **unemployment rate** for September 1993 was 10.9 per cent, unchanged from last month.

Unemployed persons recorded an average **duration of unemployment** of 57.1 weeks and a **median**

duration of 30 weeks in August 1993, compared with 51.2 and 30 weeks respectively in August 1992.

In September 1993 the trend estimate of the **participation rate** was unchanged at 62.6 per cent. The rate for males fell slightly to 73.7 per cent, while for females it rose to 51.8 per cent.

In June 1993, there were 63 **industrial disputes** reported in progress involving 60,000 employees and the loss of 40,700 working days. There were 20,900 days lost in the finance property and business services industry.

Incomes

The **weekly award rates of pay index for full-time adult employees** recorded only minor changes in August 1993, continuing the slow growth evident since the end of 1991. There was a 0.8 per cent rise in the twelve months to August 1993, compared to a 2.1 per cent rise in the year to August 1992.

Consumption and Investment

In August 1993, the trend estimate of **turnover for retail and selected service establishments** rose 0.1 per cent. This weak growth in the trend followed a period of moderate growth in the first six months of 1993. Trend turnover of **hotels, liquor stores and licensed clubs, and footwear stores, electrical goods stores and pharmacies** showed strong growth. Trend turnover of **grocers and clothing and fabric stores** recorded weak growth (0.2 per cent and 0.1 per cent respectively).

In August 1993, the trend estimate for **total new motor vehicle registrations** rose 1.9 per cent, continuing the steady rise which began in May 1993.

Building and Construction

The trend estimate for the **value of total building approved** rose in August 1993 for the third consecutive month. The trend estimate for the **value of new residential building approved** has levelled out after falling since January 1993. The trend estimate for the **value of non-residential building approved** has grown slightly over each of the last four months.

In August 1993 the trend estimate for the **total number of dwelling units approved** continued the

weak growth evident since June 1993. The trend for **private sector house approvals** showed sluggish growth in August 1993, after a 0.6 per cent rise in June.

Production

The value of **engineering construction work done** in constant price seasonally adjusted terms rose 12.8 per cent in the June quarter 1993.

Trend estimates of **production** available to July 1993 showed that, of the twenty-one indicators of production for which current trend estimates were available, four showed rising production trends, twelve showed falling trends and five were largely stable.

The trend estimate of **receivals of taxable wool by brokers and dealers** fell in August 1993, continuing the pattern evident since March 1993.

Expenditure on **mineral exploration (other than petroleum)** rose 4.9 per cent in the June quarter 1993. Expenditure for 1992-93 (\$631.8 billion) was the largest annual expenditure figure since 1988-89.

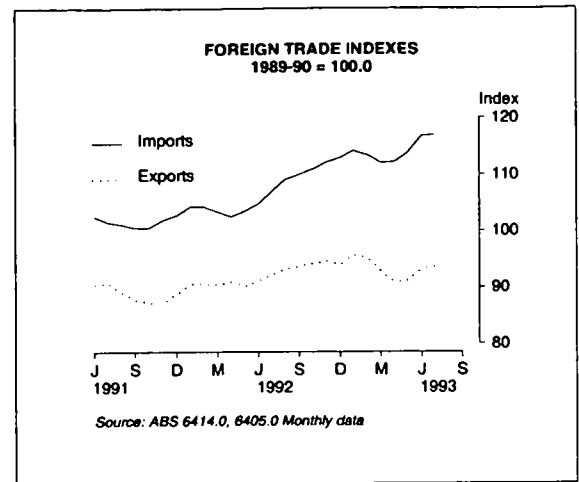
Prices

In July 1993 **producer price indexes** show a rise in prices.

- The price index of **materials used in house building** rose 0.7 per cent.
- The price index of **materials used in building other than house building** rose by 0.2 per cent.
- The price index of **materials used in manufacturing industries** was unchanged (although the price of imported materials rose 0.1 per cent).
- The price index of **articles produced by manufacturing industry** rose 0.2 per cent, reflecting a rise in the price of meat (excluding smallgoods and poultry).

In July 1993, the **foreign trade indexes** both rose. The **import price index** rose 0.1 per cent and the **export price index** rose 0.4 per cent. The higher rise in export prices was mainly due to higher wool and gold prices.

In August 1993, **ABARE's total commodity price index** rose 2.1 per cent in \$A terms, and fell 2.9 per cent in SDR terms and 1.9 per cent in \$US terms. In \$A terms, the rise in the index reflected a weaker Australian dollar. In \$A terms the **rural price index**, the **energy index** and the **other minerals index** all rose (3.1 percent, 2.7 per cent and 0.5 per cent respectively).



Balance of Payments

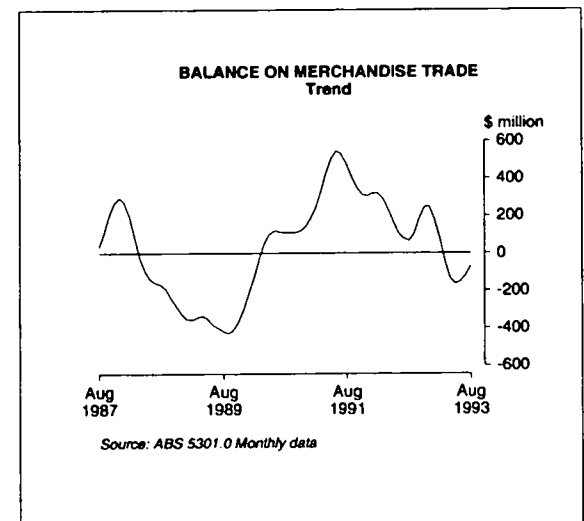
The balance of payments for August 1993 showed a trend estimate for the **current account deficit** of \$1,351 million, down 5 per cent from the previous month.

The **deficit on merchandise trade** fell 42 per cent to \$69 million, the third successive monthly fall.

Trend estimates for:

- **merchandise exports** fell 4 per cent to \$5,187 million in August 1993;
- **merchandise imports** rose 2 per cent to \$5,340 million in August 1993.

The trend estimate for the **deficit on goods and services** fell 17 per cent to \$250 million, the third successive monthly fall.



Financial Markets

Reserve Bank figures for August 1993 showed that, in seasonally adjusted terms:

- M3 fell 0.9 per cent;
- broad money fell 0.7 per cent;
- credit provided to the private sector by financial intermediaries rose 0.4 per cent.

The trend estimate for the value of finance commitments for owner occupied dwellings in August

1993 was \$3,661.3 million, a rise of \$94.0 million (2.6 per cent) on July 1993.

Personal finance commitments for August 1993 totalled \$1,786.8 million, a rise of \$24.2 million on July 1993.

In August 1993 trend estimates for commercial finance and fixed loan finance commitments fell, 2.0 per cent and 1.5 per cent respectively. In contrast lease finance lending commitments rose 2.2 per cent on the previous month.

MONTHLY
REVIEW

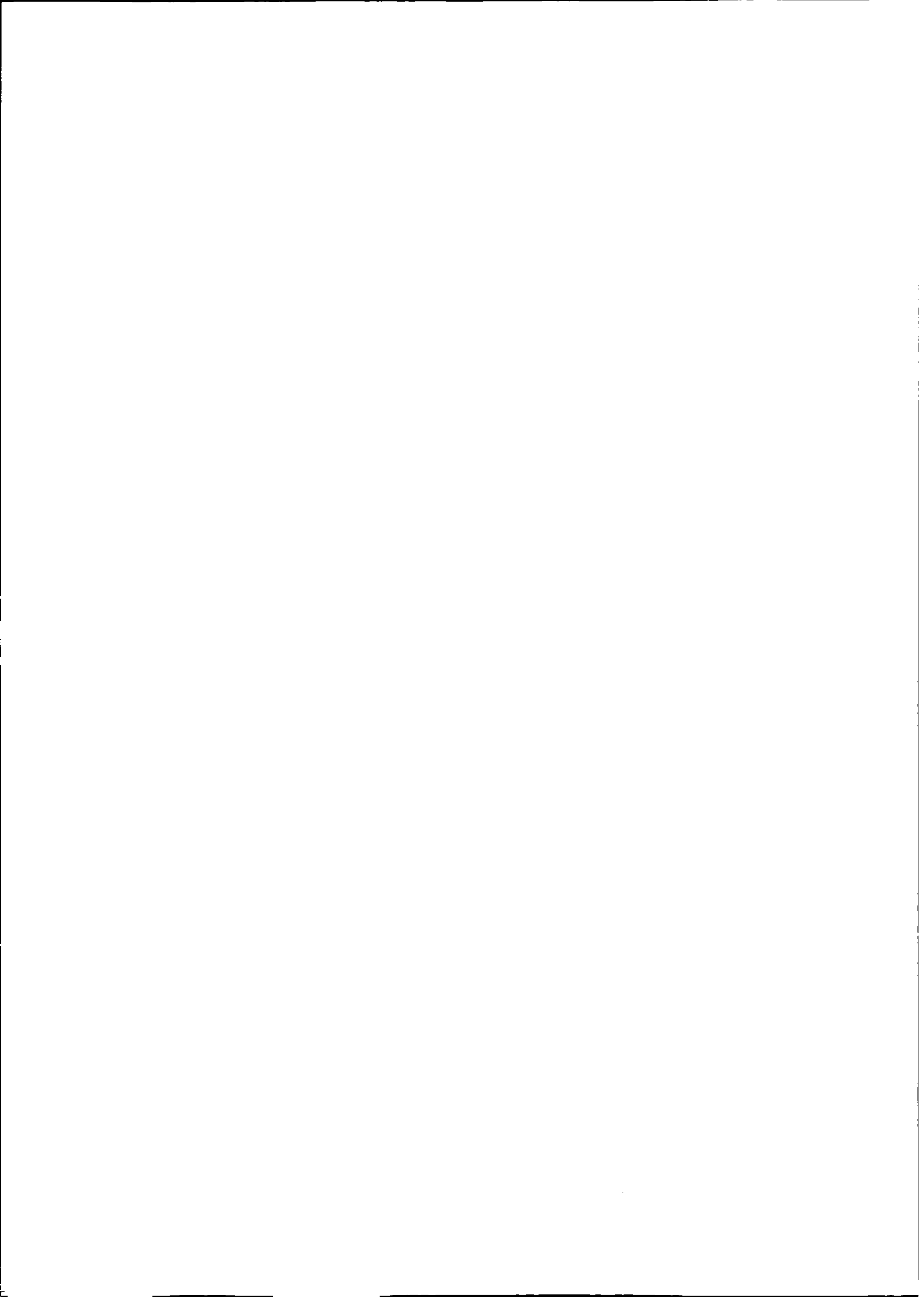
TABLE 1. STATISTICAL SUMMARY

Table	Units	Latest		Percentage change (a) on		
		Period	Seasonally adjusted	Previous period	Corresponding period last year	
National Accounts						
GDP(A) (1989-90 prices)	2.1	\$m	Jun 93Q	95,250	1.2	3.3
Gross national expenditure (1989-90 prices)	2.1	\$m	Jun 93Q	94,117	1.2	3.5
Domestic final demand (1989-90 prices)	2.1	\$m	Jun 93Q	94,030	1.3	2.5
Private final consumption expenditure (1989-90 prices)	2.2	\$m	Jun 93Q	57,312	1.1	2.1
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Jun 93Q	59.6	-0.1	-0.4
Government final consumption expenditure (1989-90 prices)	2.2	\$m	Jun 93Q	17,805	2.7	6.0
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Jun 93Q	57.2	-0.8	-1.1
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Jun 93Q	15.7	0.5	1.2
Household saving ratio (b)	2.6	%	Jun 93Q	4.3	-0.7	-1.7
Private non-farm stocks to sales (b)	2.6	%	Jun 93Q	91.8	-0.1	-0.8
Indices of labour productivity (1989-90=100.0)						
GDP(P) per hour worked	2.6	Index	Jun 93Q	103.8	2.3	2.0
Market sector gross product per hour worked	2.6	Index	Jun 93Q	104.7	4.1	2.9
International Accounts						
Balance on current account	3.1	\$m	Aug 93M	-1,397	na	na
Balance on current account to GDP(I)	3.11	%	Jun 93Q	-4.3	na	na
Balance on merchandise trade	3.1	\$m	Aug 93M	-153	na	na
Balance on goods and services	3.1	\$m	Aug 93M	-379	na	na
Merchandise exports (BOP basis)	3.1	\$m	Aug 93M	5,187	-3.7	9.8
Exports of goods and services to GDP(I) (b)	3.11	%	Jun 93Q	18.9	0.3	0.9
Merchandise imports (BOP basis)	3.1	\$m	Aug 93M	-5,340	-1.6	-11.6
Net foreign debt (c)	3.8	\$m	Jun 93Q	172,325	7.5	12.9
Net foreign liabilities (c)	3.8	\$m	Jun 93Q	222,984	7.2	12.2
Net foreign debt to GDP(I) (b) (c)	3.12	%	Jun 93Q	42.9	2.6	3.6
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Jun 93Q	55.6	3.3	4.4
Net investment income to exports (b) (c)	3.12	%	Jun 93Q	16.5	-1.4	-4.6
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992-93	39.6	-0.4	na
General government revenue to GDP(I) (b)	4.2	%	1992-93	33.2	-0.4	na
Consumption and Investment						
Retail turnover (1989-90 prices)	5.2	\$m	Jun 93Q	22,253	1.3	0.7
Retail turnover (current prices) (d)	5.3	\$m	Aug 93M	8,178	0.1	2.9
Private new capital expenditure (c)	5.5	\$m	1992-93	24,018	2.3	na
Registrations of new motor vehicles	5.8	Number	Aug 93M	51,752	18.4	13.9
Production						
Industrial gross product index (1989-90=100)	6.1	Index	Jun 93Q	100.6	3.4	5.7
Manufacturing gross product index (1989-90=100)	6.1	Index	Jun 93Q	96.9	3.5	7.3
Construction activity (1989-90 prices)	6.9	\$m	Mar 93Q	8,853	1.9	5.5
Manufacturers sales (1989-90 prices)	6.3	\$m	Jun 93Q	34,540	2.6	5.3
Residential building approvals	6.6	Number	Aug 93M	14,556	-4.2	7.7
Residential building commencements	6.7	Number	Jun 93Q	41,971	2.5	9.1

TABLE 1. STATISTICAL SUMMARY — *continued*

	Table	Units	Latest		Percentage change (a) on	
			Period	Seasonally adjusted	Previous period	Corresponding period last year
Prices						
Consumer price index(1989-90=100) (c)	7.1	Index	Jun 93Q	109.3	0.4	1.9
GDP implicit price deflator (1989-90=100)	7.3	Index	Jun 93Q	106.1	-0.1	1.0
Terms of trade (1989-90=100)	7.13	Index	Jun 93Q	87.8	-2.2	-4.3
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Sep 93M	90.8	2.1	-1.7
Estab. house price index (1989-90=100) (c)	7.7	Index	Jun 93Q	107.3	0.7	2.7
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Jul 93M	115.5	0.2	2.0
Labour Force and Demography						
Employed persons	8.1	'000	Sep 93M	7,774.7	0.6	1.1
Participation rate (b)	8.1	%	Sep 93M	62.7	0.1	-0.1
Unemployment rate (b)	8.1	%	Sep 93M	10.9	-0.2	0.2
Job vacancies per '000 unemployed	8.7	Number	Aug 93Q	38.7	13.2	36.3
Average weekly overtime hours per employee	8.7	hours	Aug 93Q	1.2	0.0	9.1
Estimated resident population (c)	8.9	'000	Mar 93Q	17,627	0.3	101
Short-term overseas visitors arrivals	8.10	'000	Jul 93M	243.8	-1.6	11.7
Short-term resident departures	8.10	'000	Jul 93M	188.7	-2.2	-7.2
Incomes and Labour Costs						
Real household disposable income	9.1	\$m	Jun 93Q	59,870	0.3	0.3
Company profits before income tax	9.2	\$m	Jun 93Q	4,435	-1.8	33.6
Average weekly total earnings (c)	9.3	\$	May 93Q	517.50	-0.2	2.6
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Aug 93M	139.9	0.1	0.8
Financial Markets						
Housing finance commitments	10.2	\$m	Aug 93M	3,657	-3.0	19.7
Volume of money - M3	10.1	\$m	Aug 93M	230,090	-0.8	4.6
Interest rates (b) (c)						
90 day bank bill	10.5	%	Sep 93M	4.85	0.1	-1.1
10 year treasury bonds	10.5	%	Sep 93M	6.9	0.2	-2.1
Banks new housing loans	10.5	%	Sep 93M	8.8	-0.8	-1.3
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Sep 93M	0.6453	-3.8	-9.6
Trade weighted index	10.6	Index	Sep 93M	47.3	-4.1	-8.5
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Sep 93M	1,939.5	2.4	28.3

(a) :Based on seasonally adjusted figures where available (b) :Change is shown in terms of percentage points
(c) :Original data (d) :Trend estimate (e) :Ratios are calculated using seasonally adjusted current price data.
NOTES: na = not available, M = monthly data, Q = quarterly data.



2

NATIONAL ACCOUNTS

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TABLES

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2.6	National accounts ratios and indexes	16

RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5204.0)

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: Capital Stock (5221.0)

Balance of Payments, Australia (5302.0)

Two Measures of Private Capital Expenditure

In 1992-93, the Australian National Accounts (ANA) estimate of the value of private gross fixed capital expenditure was \$58,222 million. The other estimate of private capital expenditure, based on the ABS's quarterly Survey of Private New Capital Expenditure (SPNCE) was \$24,018 million (see Table 5.5), less than half the ANA estimate.

Why do the estimates differ by so much? Which estimate is the more appropriate for a given analysis? This note explains the nature of the differences between the estimates so that an informed decision can be made regarding which is the more appropriate for the analysis at hand.

OVERVIEW

The ANA provides a systematic and comprehensive summary of national economic activity. As such, its estimate of private gross fixed capital expenditure covers both private businesses and households and includes expenditure on both new and second hand additions to fixed capital assets (less sales of similar second hand assets). The scope and coverage of the SPNCE, on the other hand, is restricted (see below).

Annual estimates of private gross fixed capital expenditure (PGFCE) published in the ANA are classified by asset type (dwellings, non-dwelling construction, equipment and real estate transfer expenses), by institutional sector (private corporate trading enterprises, private financial enterprises, unincorporated trading enterprises and households including non-profit organisations serving households) and by industry at the ASIC Division level. On a quarterly basis the only dissection published is that by type of asset.

The SPNCE is a business survey. For businesses in scope, it collects quarterly data for capital expenditure on buildings and structures and on equipment, by industry and expectations about future capital expenditure. Its use in the national accounts is restricted to the estimation of PGFCE on equipment. While taxation data provide the annual bench-marks for net purchases of equipment, the SPNCE provides indicators for the derivation of quarterly estimates and the extrapolation of annual estimates before taxation data become available.

DIFFERENCES BETWEEN THE ESTIMATES

Scope: Private households are outside the scope of the SPNCE (therefore excluding the major part of dwelling construction), as are enterprises in agriculture, forestry, fishing and hunting; and community services. (These industries are not included because of collection difficulties.) The SPNCE estimates also exclude capital expenditure by non-employers be-

cause such enterprises are not included on the ABS Business Register. Real estate transfer expenses are not covered by the SPNCE, as they are mainly associated with second hand transactions in buildings and land.

Coverage: Some under coverage in capital expenditure for new businesses may arise because there is inevitably some lag between the time that a new business commences operating and when it is included on the ABS Business Register.

Speculative Expenditure: The ANA estimates progressively include the value of work done on speculative construction projects as the work is put into place. The SPNCE estimates include the full value of the speculative work as new capital expenditure of the purchaser (if in scope), when the project is sold by the speculative builder.

Second Hand Capital Assets: The SPNCE figures relate only to acquisitions of new fixed tangible assets, whereas the ANA estimates relate to acquisitions less disposals of all fixed tangible assets. Sales of major second-hand assets from the public sector to the private sector have had a significant impact on the quarterly ANA estimates of capital expenditure for both sectors over recent years.

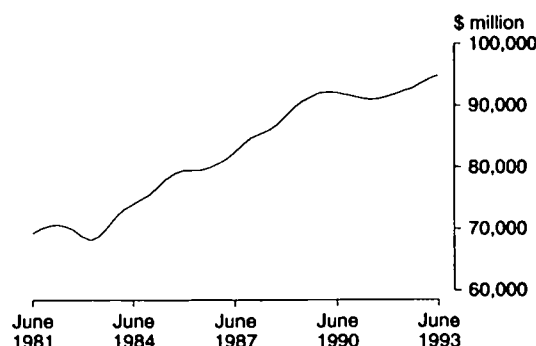
USING THE ESTIMATES

Aggregate Analysis: If an analysis demands accurate estimates of private capital expenditure for the economy as a whole, the ANA is preferred over estimates based on the SPNCE. For example, if an estimate of capital expenditure is to be related to an economy-wide aggregate such as labour supply, then the ANA estimate is the most appropriate. The estimate based on the SPNCE understates the economy-wide level of private capital expenditure, and therefore it may not be valid to compare it with broad economy-wide aggregates.

Industry Analysis: The SPNCE allows more detailed industry analysis as published estimates based on the SPNCE are classified by 16 industries. The SPNCE also provides the only source of industry detail on a quarterly basis. More detailed industry information may also be made available on request (for example, data are generally available at the ASIC group (3 digit) level for the Manufacturing industry; Contact Bruce Jamieson (06) 252 5611 for further information. The ANA provides annual estimates at the ASIC Division level only.

Forecasting: The SPNCE provides estimates of expected capital expenditure for periods up to 18 months in the future. Such information is not available from the ANA.

GROSS DOMESTIC PRODUCT
GDP(A) AT AVERAGE 1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

TABLE 2.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1984-85	305,178	306,651	306,474	302,410	305,461	293,656	12,995	308,879	310,650
1985-86	317,642	318,654	320,269	314,003	313,270	305,976	12,678	321,347	323,110
1986-87	324,251	326,465	326,710	319,577	317,421	313,257	13,208	323,920	322,042
1987-88	340,267	342,963	341,739	336,100	336,931	330,405	12,558	337,815	337,447
1988-89	356,246	359,565	353,579	355,594	359,980	347,000	12,565	356,685	360,803
1989-90	368,005	370,007	364,001	370,007	369,988	356,256	13,751	366,820	371,288
1990-91	365,105	368,535	362,808	363,973	365,098	354,053	14,482	361,223	359,949
1991-92	366,717	370,959	367,808	361,385	365,209	357,266	13,693	363,334	360,820
1992-93	376,015	380,149	378,089	369,807	371,829	365,504	14,645	371,187	371,701
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	5.2	5.1	4.6	5.9	4.7	5.3	3.3	5.1	4.8
1985-86	4.1	3.9	4.5	3.8	2.6	4.2	-2.4	4.0	4.0
1986-87	2.1	2.5	2.0	1.8	1.3	2.4	4.2	0.8	-0.3
1987-88	4.9	5.1	4.6	5.2	6.1	5.5	-0.9	4.3	4.8
1988-89	4.7	4.8	3.5	5.8	6.8	5.0	4.1	5.6	6.9
1989-90	3.3	2.9	2.9	4.1	2.8	2.7	9.4	2.8	2.9
1990-91	-0.8	-0.4	-0.3	-1.6	-1.3	-0.6	5.3	-1.5	-3.1
1991-92	0.4	0.7	1.4	-0.7	0.0	0.9	-5.4	0.6	0.2
1992-93	2.5	2.5	2.8	2.3	1.8	2.3	7.0	2.2	3.0
SEASONALLY ADJUSTED (\$ MILLION)									
1990-91 June	90,922	91,744	90,860	90,163	90,242	88,080	3,664	89,982	88,850
1991-92 September	90,887	91,581	91,069	90,010	90,184	88,133	3,448	90,293	89,116
December	91,499	92,486	92,203	89,808	90,918	89,172	3,314	90,362	90,125
March	92,121	93,441	92,181	90,741	92,135	89,919	3,522	90,965	90,607
June	92,193	93,511	92,337	90,731	91,966	90,093	3,418	91,729	90,972
1992-93 September	92,835	94,077	93,136	91,292	92,212	90,424	3,653	91,633	91,995
December	93,739	94,475	94,505	92,236	92,320	90,761	3,714	92,660	92,497
March	94,096	95,034	94,676	92,579	93,115	91,403	3,631	92,844	93,031
June	95,250	96,203	95,741	93,805	93,778	92,555	3,648	94,030	94,117
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.1	0.1	0.2	0.0	-0.2	0.2	-3.0	0.8	0.4
1992-93 September	0.7	0.6	0.9	0.6	0.3	0.4	6.9	-0.1	1.1
December	1.0	0.4	1.5	1.0	0.1	0.4	1.7	1.1	0.5
March	0.4	0.6	0.2	0.4	0.9	0.7	-2.2	0.2	0.6
June	1.2	1.2	1.1	1.3	0.7	1.3	0.5	1.3	1.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.5	0.6	0.5	0.5	0.3	0.5	3.0	0.5	0.7
1992-93 September	0.5	0.4	0.7	0.6	0.3	0.3	2.8	0.5	0.7
December	0.7	0.5	1.0	0.7	0.5	0.5	1.3	0.6	0.8
March	0.8	0.7	0.9	0.9	0.7	0.7	0.3	0.7	0.8
June	0.6	0.6	0.6	0.8	0.7	0.7	-0.7	0.7	0.6

(a) : The sum of private and government final consumption expenditure and total gross fixed capital expenditure. It is also equivalent to gross national expenditure less increase in stocks. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

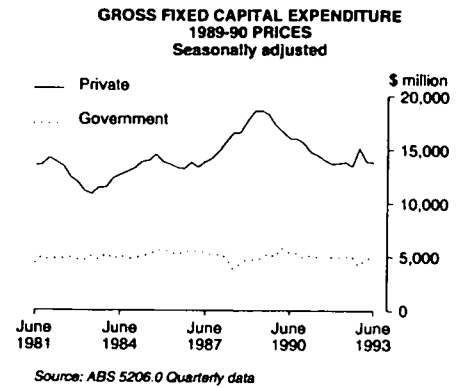
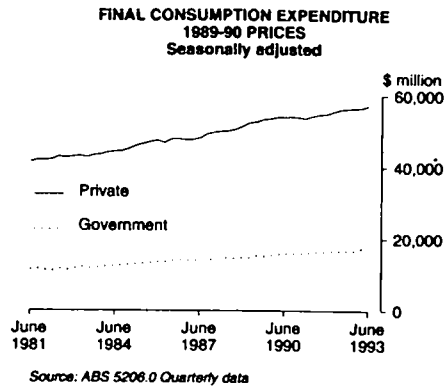
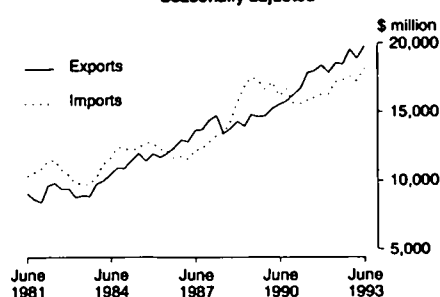


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1984-85	182,501	52,069	54,167	12,026	8,116	1,771	45,340	49,516	306,651	
1985-86	189,405	54,510	55,452	13,342	8,638	1,763	47,172	50,013	318,654	
1986-87	191,125	56,399	54,495	13,034	8,867	-1,878	51,890	47,222	326,465	
1987-88	199,140	58,089	61,522	10,953	8,111	-368	1,224	51,977	342,963	
1988-89	206,750	59,633	71,433	10,927	7,942	4,118	56,269	64,240	359,565	
1989-90	214,830	62,077	68,496	13,002	8,415	5,986	57,016	67,419	370,007	
1990-91	216,127	63,893	60,868	11,758	8,577	4,468	60,132	63,934	368,535	
1991-92	221,388	66,698	55,231	11,329	8,688	-1,274	66,793	65,903	370,959	
1992-93	226,834	68,757	56,368	10,401	8,827	2,514	72,891	70,361	380,149	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.6	5.6	12.7	-5.2	11.3	na	15.2	15.5	5.1	
1985-86	3.8	4.7	2.4	10.9	6.4	na	4.0	1.0	3.9	
1986-87	0.9	3.5	-1.7	-2.3	2.7		10.0	-5.6	2.5	
1987-88	4.2	3.0	12.9	-16.0	-8.5		8.4	10.1	5.1	
1988-89	3.8	2.7	16.1	-0.2	-2.1		1.3	23.6	4.8	
1989-90	3.9	4.1	-4.1	19.0	6.0		5.5	4.9	2.9	
1990-91	0.6	2.9	-11.1	-9.6	1.9		11.1	-5.2	-0.4	
1991-92	2.4	4.4	-9.3	-3.6	1.3		9.1	3.1	0.7	
1992-93	2.5	3.1	2.1	-8.2	1.6		5.3	6.8	2.5	
CONTRIBUTION TO ANNUAL GROWTH										
1984-85	2.2	1.0	2.1	-0.2	0.3	-0.2	2.1	-2.3	5.1	
1985-86	2.3	0.8	0.4	0.4	0.2	0.0	0.6	-0.2	3.9	
1986-87	0.5	0.6	-0.3	-0.1	0.1	-1.1	0.4	0.9	2.5	
1987-88	2.5	0.5	2.2	-0.6	-0.2	0.5	1.3	-1.5	5.1	
1988-89	2.2	0.5	2.9	0.0	0.0	1.3	0.2	-3.6	4.8	
1989-90	2.2	0.7	-0.8	0.6	0.1	0.1	0.9	-0.9	2.9	
1990-91	0.4	0.5	-2.1	-0.3	0.0	-1.6	1.8	0.9	-0.4	
1991-92	1.4	0.8	-1.5	-0.1	0.0	-0.3	1.7	-0.5	0.7	
1992-93	1.5	0.6	0.3	-0.3	0.0	0.8	1.0	-1.2	2.5	

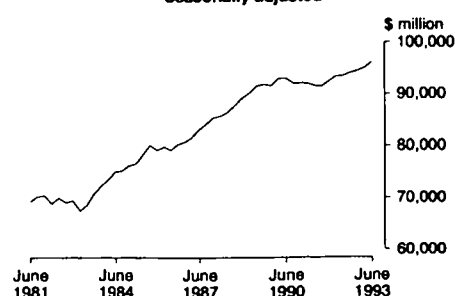
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

EXPORTS & IMPORTS OF GOODS & SERVICES AT
1989-90 PRICES
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

GROSS DOMESTIC PRODUCT GDP(I)
AT 1989-90 PRICES
Seasonally adjusted



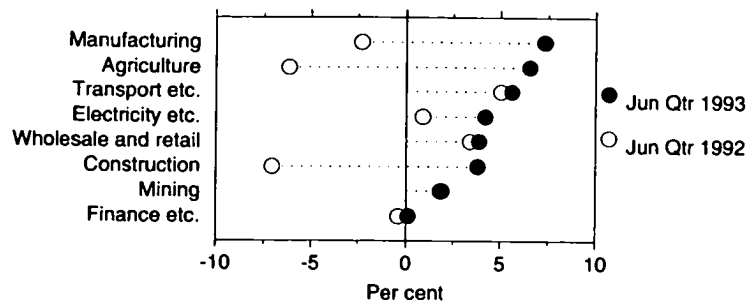
Source: ABS 5206.0 Quarterly data

TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1990-91 June	54,270	16,371	14,406	2,757	2,178	-1,132	884	17,899	15,889	91,744
1991-92 September	54,803	16,558	14,007	2,725	2,200	-1,177	512	18,050	16,097	91,581
December	54,936	16,706	13,674	2,917	2,129	-237	283	18,425	16,347	92,486
March	55,615	16,625	13,727	2,938	2,060	-358	1,260	17,883	16,309	93,441
June	56,114	16,791	13,823	2,738	2,263	-757	1,174	18,579	17,214	93,511
1992-93 September	56,318	16,825	13,436	2,954	2,100	362	941	18,509	17,368	94,077
December	56,536	16,811	15,144	1,880	2,289	-163	-30	19,609	17,601	94,475
March	56,711	17,337	13,899	2,773	2,124	187	358	18,894	17,249	95,034
June	57,312	17,805	13,830	2,795	2,288	87	462	19,824	18,200	96,203
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1991-92 June	0.9	1.0	0.7	-6.8	9.9	na	na	3.9	5.5	0.1
1992-93 September	0.4	0.2	-2.8	7.9	-7.2			-0.4	0.9	0.6
December	0.4	-0.1	12.7	-36.4	9.0			5.9	1.3	0.4
March	0.3	3.1	-8.2	47.5	-7.2			-3.6	-2.0	0.6
June	1.1	2.7	-0.5	0.8	7.7			4.9	5.5	1.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92 June	3.4	2.6	-4.0	-0.7	3.9	na	na	3.8	8.3	1.9
1992-93 September	2.8	1.6	-4.1	8.4	-4.5			2.5	7.9	2.7
December	2.9	0.6	10.8	-35.6	7.5			6.4	7.7	2.2
March	2.0	4.3	1.3	-5.6	3.1			5.7	5.8	1.7
June	2.1	6.0	0.1	2.1	1.1			6.7	5.7	2.9
CONTRIBUTION TO QUARTERLY GROWTH										
1991-92 June	0.5	0.2	0.1	-0.2	0.2	-0.4	-0.1	0.7	-1.0	0.1
1992-93 September	0.2	0.0	-0.4	0.2	-0.2	1.2	-0.2	-0.1	-0.2	0.6
December	0.2	0.0	1.8	-1.1	0.2	-0.6	-1.0	1.2	-0.2	0.4
March	0.2	0.6	-1.3	0.9	-0.2	0.4	0.4	-0.8	0.4	0.6
June	0.6	0.5	-0.1	0.0	0.2	-0.1	0.1	1.0	-1.0	1.2

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



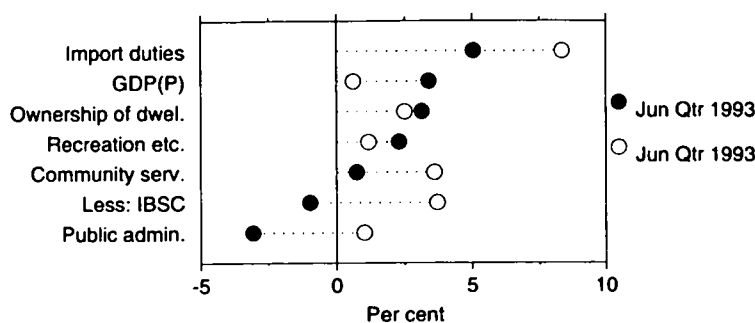
Source: ABS 5206.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport, storage and communication	Finance, property and business services
ANNUAL (\$ MILLION)								
1984-85	14,188	12,523	49,116	9,470	25,129	57,133	19,451	33,044
1985-86	13,834	13,834	49,375	9,816	26,309	57,789	20,722	35,957
1986-87	14,367	13,069	49,938	10,019	25,631	56,768	21,458	38,788
1987-88	13,759	14,761	52,334	10,534	26,850	59,912	23,053	42,085
1988-89	13,827	15,116	55,719	11,034	29,304	64,375	24,591	44,743
1989-90	14,971	16,330	57,278	11,537	29,969	65,669	25,527	47,604
1990-91	15,798	16,697	54,265	11,892	28,115	62,503	26,265	46,188
1991-92	15,018	17,001	52,285	12,077	25,146	63,722	26,827	44,393
1992-93	16,033	17,159	53,525	12,238	25,634	65,334	28,331	45,132
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	0.2	13.9	5.1	6.2	8.6	5.7	8.3	7.8
1985-86	-2.5	10.5	0.5	3.7	4.7	1.1	6.5	8.8
1986-87	3.9	-5.5	1.1	2.1	-2.6	-1.8	3.6	7.9
1987-88	-4.2	12.9	4.8	5.1	4.8	5.5	7.4	8.5
1988-89	0.5	2.4	6.5	4.7	9.1	7.4	6.7	6.3
1989-90	8.3	8.0	2.8	4.6	2.3	2.0	3.8	6.4
1990-91	5.5	2.2	-5.3	3.1	-6.2	-4.8	2.9	-3.0
1991-92	-4.9	1.8	-3.6	1.6	-10.6	2.0	2.1	-3.9
1992-93	6.8	0.9	2.4	1.3	1.9	2.5	5.6	1.7
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91								
June	4,001	4,203	13,230	3,002	6,698	15,530	6,476	11,291
1991-92								
September	3,773	4,241	13,235	3,015	6,300	15,657	6,613	11,148
December	3,642	4,217	13,042	3,020	6,365	15,670	6,664	10,976
March	3,858	4,266	13,085	3,018	6,251	16,234	6,739	11,021
June	3,755	4,278	12,926	3,028	6,224	16,056	6,802	11,246
1992-93								
September	3,995	4,378	13,007	3,053	6,191	16,056	6,896	11,281
December	4,057	4,180	13,288	2,968	6,489	16,356	7,069	11,344
March	3,983	4,239	13,398	3,072	6,510	16,247	7,177	11,245
June	4,001	4,359	13,872	3,155	6,459	16,679	7,184	11,260
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92								
June	-2.7	0.3	-1.2	0.3	-0.4	-1.1	0.9	2.0
1992-93								
September	6.4	2.3	0.6	0.8	-0.5	0.0	1.4	0.3
December	1.6	-4.5	2.2	-2.8	4.8	1.9	2.5	0.6
March	-1.8	1.4	0.8	3.5	0.3	-0.7	1.5	-0.9
June	0.5	2.8	3.5	2.7	-0.8	2.7	0.1	0.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year

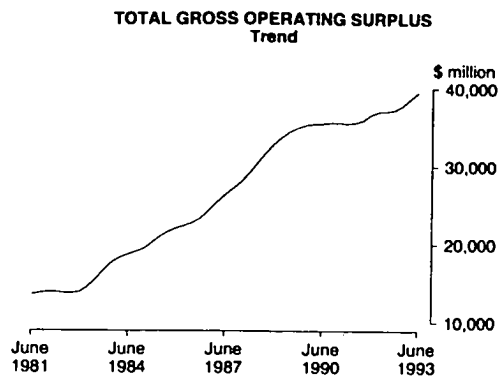


Source: ABS 5206.0

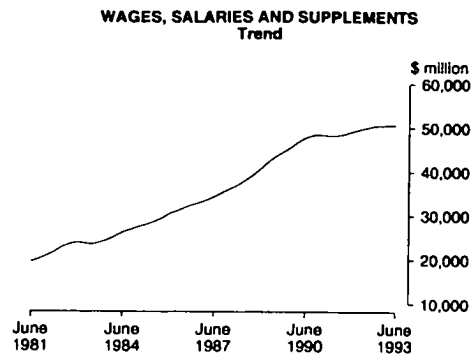
TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY — continued

Period	Public administration and defence	Community services	Recreation, personal and other services	Ownership of dwellings	Import duties	Less: Imputed bank service charge	GDP(P) production based
	ANNUAL (\$ MILLION)						
1984-85	11,390	32,568	14,235	28,719	2,975	7,531	302,410
1985-86	12,052	33,739	14,671	29,783	3,064	6,942	314,003
1986-87	12,498	35,867	14,865	30,726	2,782	7,199	319,577
1987-88	13,259	37,207	15,576	31,641	2,970	7,841	336,100
1988-89	13,412	39,321	16,060	32,765	3,795	8,468	355,594
1989-90	13,540	41,143	16,476	33,965	3,958	7,960	370,007
1990-91	13,944	41,892	16,084	34,967	3,712	8,349	363,973
1991-92	14,291	43,888	15,890	35,849	3,748	8,750	361,385
1992-93	13,978	44,068	16,198	36,897	4,004	8,724	369,807
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	3.5	3.4	3.2	2.3	20.0	4.3	5.9
1985-86	5.8	3.6	3.1	3.7	3.0	-7.8	3.8
1986-87	3.7	6.3	1.3	3.2	-9.2	3.7	1.8
1987-88	6.1	3.7	4.8	3.0	6.8	8.9	5.2
1988-89	1.2	5.7	3.1	3.6	27.8	8.0	5.8
1989-90	1.0	4.6	2.6	3.7	4.3	-6.0	4.1
1990-91	3.0	1.8	-2.4	3.0	-6.2	4.9	-1.6
1991-92	2.5	4.8	-1.2	2.5	1.0	4.8	-0.7
1992-93	-2.2	0.4	1.9	2.9	6.8	-0.3	2.3
SEASONALLY ADJUSTED (\$ MILLION)							
1990-91 June	3,511	10,662	3,961	8,829	898	2,129	90,163
1991-92 September	3,577	10,848	3,959	8,879	921	2,156	90,010
December	3,600	10,954	3,965	8,935	948	2,190	89,808
March	3,566	11,040	3,959	8,991	909	2,196	90,741
June	3,548	11,046	4,008	9,049	973	2,208	90,731
1992-93 September	3,509	10,975	4,006	9,118	996	2,169	91,292
December	3,512	10,958	4,041	9,191	996	2,213	92,236
March	3,514	11,051	4,051	9,259	990	2,157	92,579
June	3,439	11,130	4,100	9,332	1,022	2,187	93,805
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	-0.5	0.1	1.2	0.6	7.0	0.5	0.0
1992-93 September	-1.1	-0.6	0.0	0.8	2.4	-1.8	0.6
December	0.1	-0.2	0.9	0.8	0.0	2.0	1.0
March	0.1	0.8	0.2	0.7	-0.6	-2.5	0.4
June	-2.1	0.7	1.2	0.8	3.2	1.4	1.3

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).



Source: ABS 5206.0 Quarterly data



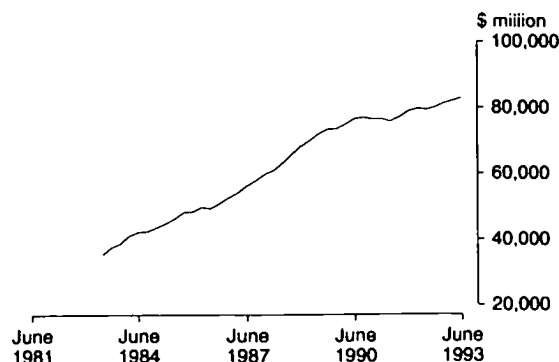
Source: ABS 5206.0 Quarterly data

TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Gross operating surplus					GDP at factor cost	Indirect taxes less subsidies	GDP(1) income based
	Wages salaries and supplements	Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1984-85	110,983	72,296	7,517	4,582	-4,961	190,417	25,840	216,257
1985-86	122,480	80,845	8,781	5,046	-5,462	211,690	28,534	240,224
1986-87	133,784	89,262	9,972	5,407	-5,564	232,861	31,700	264,561
1987-88	147,097	101,774	12,574	5,688	-5,743	261,390	37,036	298,426
1988-89	165,566	118,493	13,918	6,031	-5,287	298,721	41,129	339,850
1989-90	184,517	127,461	14,259	6,492	-7,036	325,693	44,314	370,007
1990-91	192,662	126,266	16,508	6,825	-7,016	335,245	44,657	379,902
1991-92	197,199	127,100	18,254	6,974	-5,714	343,813	44,367	388,180
1992-93	202,856	131,571	19,466	7,173	-5,351	355,715	45,645	401,360
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	11.9	18.8	6.1	43.3	10.4	15.0	11.0
1985-86	10.4	11.8	16.8	10.1	10.1	11.2	10.4	11.1
1986-87	9.2	10.4	13.6	7.2	1.9	10.0	11.1	10.1
1987-88	9.9	14.0	26.1	5.2	3.2	12.3	16.8	12.8
1988-89	12.6	16.4	10.7	6.0	-7.9	14.3	11.1	13.9
1989-90	11.4	7.6	2.5	7.6	33.1	9.0	7.7	8.9
1990-91	4.4	-0.9	15.8	5.1	-0.3	2.9	0.8	2.7
1991-92	2.3	0.7	10.6	2.2	-18.6	2.6	-0.6	2.2
1992-93	2.9	3.5	6.6	2.9	-6.4	3.5	2.9	3.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1990-91 June	47,720	31,111	4,408	1,725	-1,619	83,345	11,136	94,481
1991-92 September	48,891	31,483	4,119	1,729	-1,489	84,733	10,931	95,664
December	49,196	31,741	4,467	1,737	-1,454	85,687	11,176	96,863
March	49,487	32,323	4,880	1,749	-1,406	87,033	10,901	97,934
June	49,682	31,717	4,957	1,759	-1,363	86,752	11,303	98,055
1992-93 September	50,793	31,742	4,514	1,776	-1,295	87,530	11,396	98,926
December	50,323	32,758	4,722	1,789	-1,306	88,286	11,394	99,680
March	50,854	33,102	5,092	1,800	-1,310	89,538	11,012	100,550
June	50,521	34,002	5,285	1,808	-1,438	90,178	11,791	101,969
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	0.4	-1.9	1.6	0.6	-3.1	-0.3	3.7	0.1
1992-93 September	2.2	0.1	-8.9	1.0	-5.0	0.9	0.8	0.9
December	-0.9	3.2	4.6	0.7	0.8	0.9	0.0	0.8
March	1.1	1.1	7.8	0.6	0.3	1.4	-3.4	0.9
June	-0.7	2.7	3.8	0.4	9.8	0.7	7.1	1.4

(a) Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

NATIONAL DISPOSABLE INCOME
Seasonally adjusted

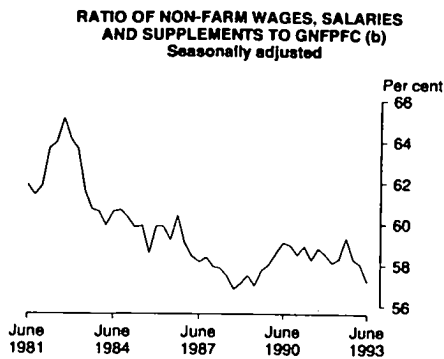


Source: ABS 5206.0 Quarterly data

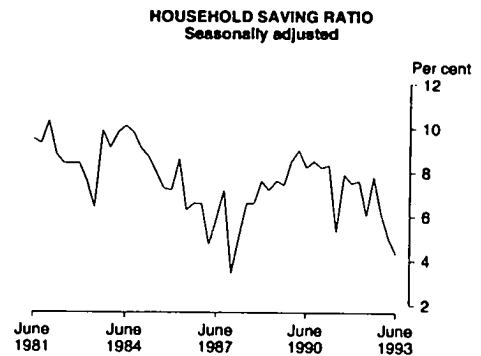
TABLE 2.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable Income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1984-85	110,983	46,895	6,513	25,840	-198	177,403	168,404	8,999
1985-86	122,480	51,756	7,673	28,534	-709	195,806	188,463	7,343
1986-87	133,784	56,347	8,672	31,700	-1,213	214,372	206,398	7,974
1987-88	147,097	67,543	10,246	37,036	-1,664	243,094	227,986	15,108
1988-89	165,566	81,951	13,614	41,129	-2,209	277,241	251,350	25,891
1989-90	184,517	85,349	17,467	44,314	-2,348	299,061	276,907	22,154
1990-91	192,662	84,391	17,767	44,657	-2,478	306,421	293,895	12,526
1991-92	197,199	86,900	15,860	44,367	-2,288	314,894	309,570	5,324
1992-93	202,856	91,802	14,168	45,645	-739	326,874	323,025	3,849
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91								
June	47,720	20,901	4,581	11,136	-621	75,797	74,814	983
1991-92								
September	48,891	21,050	4,298	10,931	-610	77,184	76,073	1,111
December	49,196	21,605	3,642	11,176	-532	78,867	76,942	1,925
March	49,487	22,569	3,746	10,901	-587	79,798	77,903	1,895
June	49,682	22,011	4,175	11,303	-569	79,390	78,818	572
1992-93								
September	50,793	21,603	3,896	11,396	-269	80,165	79,398	767
December	50,323	22,745	3,431	11,394	-211	81,242	79,883	1,359
March	50,854	23,377	3,121	11,012	-164	82,286	81,272	1,014
June	50,521	24,259	3,658	11,791	-116	83,029	82,641	388

(a) : National disposable income is equal to wages, salaries and supplements plus net operating surplus plus indirect taxes less subsidies less net income paid to overseas less unrequited transfers to overseas. It is equal to total outlays which comprises final consumption expenditure plus saving. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Balance of Payments, Australia (5302.0).



Source: ABS 5206.0 Quarterly data



Source: ABS 5206.0 Quarterly data

TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)			Indexes of hours worked and labour productivity (1989-90 = 100.0)				
	Private final demand to total domestic demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFPfc (b)	Non-farm wages salaries and supplements to GNFPfc (b)	GDP(A) average per hour worked	GDP(P) production based per hour worked (c)	Market sector gross product per hour worked (c)
ANNUAL								
1984-85	76.6	106.1	8.6	15.2	60.1	99.3	97.8	98.8
1985-86	76.2	105.1	7.3	15.1	59.3	100.5	98.8	99.2
1986-87	75.8	102.8	6.2	15.2	59.0	99.2	97.3	96.4
1987-88	77.2	101.2	5.7	15.6	57.8	100.4	98.6	97.8
1988-89	78.0	99.0	7.3	16.2	57.1	100.9	100.2	100.4
1989-90	77.2	99.0	7.8	15.6	58.2	100.0	100.0	100.0
1990-91	76.7	98.1	7.5	14.6	58.5	100.4	99.6	100.0
1991-92	76.1	94.7	7.2	14.7	58.4	103.3	101.2	101.9
1992-93	76.3	91.9	6.1	15.1	58.2	104.8	102.5	103.0
SEASONALLY ADJUSTED								
1990-91								
June	76.3	98.0	5.3	14.4	58.2	101.1	99.8	100.4
1991-92								
September	76.2	95.9	7.9	14.6	58.8	102.7	101.2	102.3
December	75.9	95.6	7.5	14.7	58.5	102.3	99.9	100.2
March	76.2	94.7	7.6	14.9	58.1	103.3	101.2	102.6
June	76.2	92.6	6.0	14.5	58.3	103.9	101.8	101.7
1992-93								
September	76.1	93.0	7.8	14.3	59.3	104.3	102.1	103.3
December	77.4	90.8	6.1	15.2	58.3	104.9	102.8	104.0
March	76.1	91.9	5.0	15.2	58.0	103.7	101.5	100.6
June	75.7	91.8	4.3	15.7	57.2	105.9	103.8	104.7

(a) : Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm stocks. (b) : Corporate gross operating surplus includes private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost. (c) : By convention, zero productivity growth is assumed for industries in the non-market sector (mainly government and some service industries). Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0)

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments, Australia (5301.0)

Balance of Payments, Australia (5302.0)

International Investment Position, Australia (5306.0)

Foreign Trade, Australia: Merchandise Exports and Imports by Country (5422.0)

Foreign Trade, Australia, Merchandise Exports (5432.0)

Foreign Trade, Australia, Merchandise Imports (5433.0)

INTERNATIONAL ACCOUNTS

□ The balance of payments for August 1993 showed a trend estimate for the **current account deficit** of \$1,351 million, down 5 per cent on the previous month. This is the third successive fall in the monthly trend estimate of the deficit. The **deficit on merchandise trade** fell 42 per cent to \$69 million, also the third successive monthly fall. Trend estimates for merchandise exports rose each month between March and August 1993, following four months of decline, while the trend estimate for merchandise imports rose each month between December 1992 and August 1993. The trend estimate for the **deficit on goods and services** fell 17 per cent to \$250 million, the third successive monthly fall.

□ In seasonally adjusted terms, the **current account deficit** for August rose \$318 million (29 per cent) to \$1,397 million. The rise in the deficit resulted from:

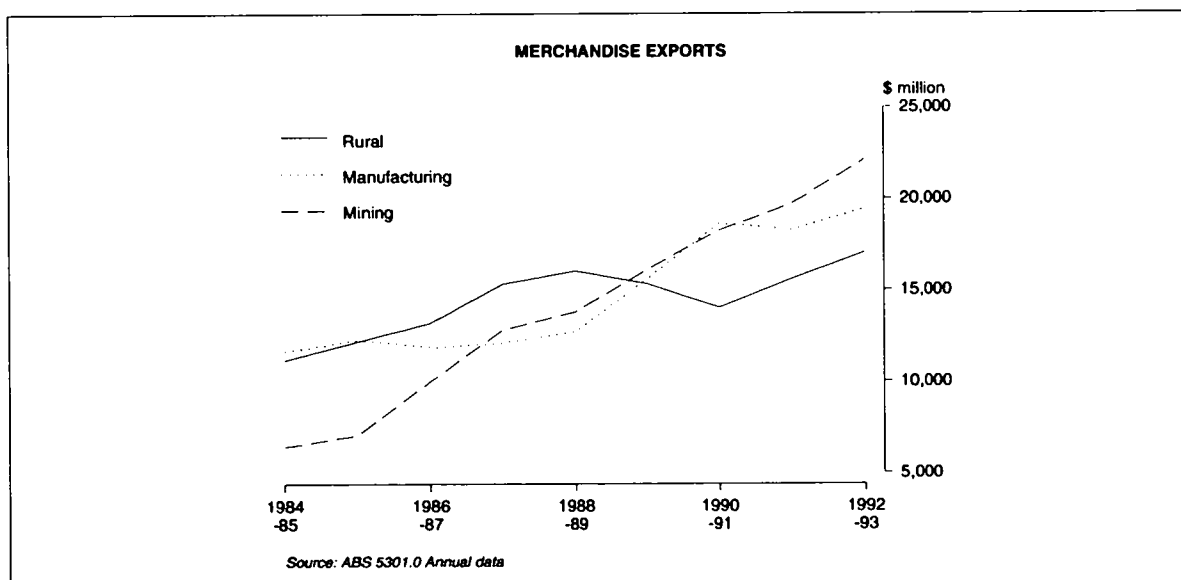
- a turnaround of \$281 million (from a surplus to a deficit) in the **balance on merchandise trade**, reflecting a 4 per cent fall in merchandise exports and a 2 per cent rise in merchandise imports;
- a rise of \$118 million (109 per cent) in the **net services deficit**; and
- a fall of \$48 million (61 per cent) in the **net unrequited transfers balance** (which continues to be in surplus).

Partially offsetting these movements was:

- a fall of \$129 million (11 per cent) in the **net income deficit**.

□ In seasonally adjusted terms, **merchandise exports** fell 4 per cent to \$5,187 million in August 1993, reflecting a 2 per cent fall in rural exports, and a 4 per cent fall in non-rural exports. In original terms, merchandise exports fell 4 per cent to \$5,162 million. Rural exports fell 7 per cent to \$1,362 million, reflecting falls in meat, wool, and "other" rural exports, partially offset by rises in sugar and cereal exports. Non-rural exports fell 3 per cent to \$3,800 million, with the largest falls being in exports of transport equipment; coal, coke and briquettes; other non-rural; gold; and machinery exports. These falls were partially offset by slight rises in exports of the remaining four commodity groupings, the largest being metal ores and minerals, and other metals.

□ In seasonally adjusted terms, **merchandise imports** rose 2 per cent to \$5,340 million in August 1993. In original terms, merchandise imports rose \$5 million to \$5,588 million, with the largest rises recorded in fuels, other imports, other transport equipment, and metals and metal manufactures. The largest falls were recorded in chemicals; machinery; road vehicles; and textile imports.



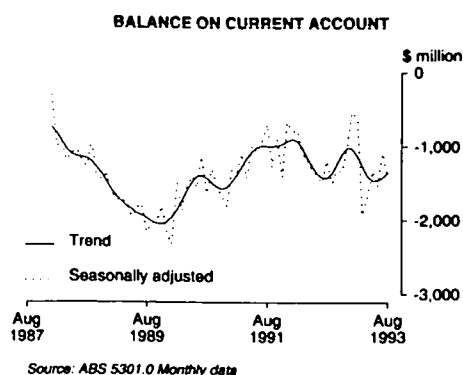
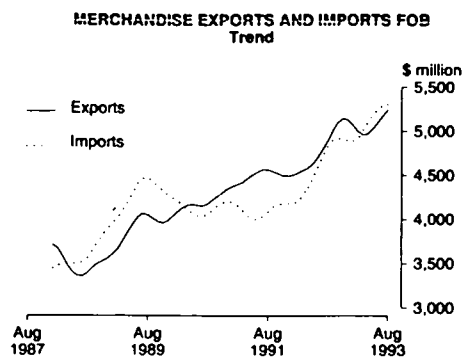


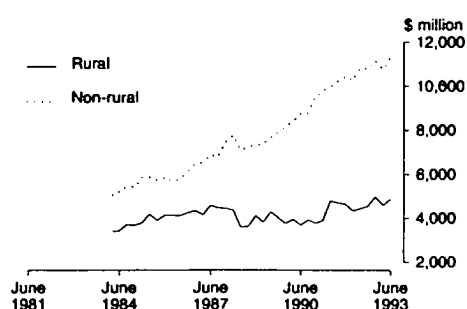
TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

Period	Merchandise exports fob	Merchandise imports fob	Balance on merchandise trade	Net services	Balance on goods and services	Net income	Unrequited net transfers	Balance on current account
ANNUAL								
1984-85	29,730	-30,093	-363	-3,869	-4,232	-6,792	198	-10,826
1985-86	32,148	-35,676	-3,528	-4,044	-7,572	-7,928	709	-14,791
1986-87	36,038	-37,159	-1,121	-3,345	-4,466	-8,739	1,213	-11,992
1987-88	41,515	-40,386	1,129	-2,853	-1,724	-10,511	1,664	-10,571
1988-89	43,894	-47,032	-3,138	-3,352	-6,490	-13,580	2,209	-17,861
1989-90	48,564	-50,991	-2,427	-4,860	-7,287	-17,208	2,348	-22,147
1990-91	52,155	-49,256	2,899	-3,405	-506	-18,219	2,470	-16,255
1991-92	54,874	-51,056	3,818	-2,599	1,219	-15,945	2,288	-12,438
1992-93	60,015	-59,431	584	-2,750	-2,166	-13,978	748	-15,396
QUARTERLY — SEASONALLY ADJUSTED (a)								
1990-91								
June	13,520	-12,198	1,322	-806	516	-4,694	621	-3,557
1991-92								
September	13,538	-12,226	1,312	-750	562	-4,319	610	-3,147
December	13,677	-12,606	1,071	-552	519	-3,663	532	-2,612
March	13,617	-12,816	801	-521	280	-3,768	587	-2,901
June	14,123	-13,489	634	-832	-198	-4,196	569	-3,825
1992-93								
September	14,509	-14,397	112	-882	-770	-3,873	269	-4,374
December	15,510	-14,909	601	-767	-166	-3,409	211	-3,364
March	14,903	-14,727	176	-474	-298	-3,099	164	-3,233
June	15,199	-15,511	-312	-561	-893	-3,634	116	-4,411
MONTHLY — SEASONALLY ADJUSTED								
1991-92								
June	4,746	-4,683	63	-285	-222	-1,327	163	-1,386
1992-93								
July	4,771	-4,786	-15	-284	-299	-1,267	81	-1,485
August	4,722	-4,549	173	-259	-86	-1,185	84	-1,187
September	5,182	-5,074	108	-318	-210	-1,375	89	-1,496
October	5,057	-4,978	79	-243	-164	-1,231	83	-1,312
November	5,182	-5,080	102	-281	-179	-1,209	56	-1,332
December	5,208	-4,900	308	-298	10	-1,050	60	-980
January	5,082	-4,532	550	-122	428	-1,029	82	-519
February	5,095	-4,683	412	-149	263	-934	33	-638
March	4,740	-5,438	-698	-174	-872	-1,131	75	-1,928
April	4,833	-5,093	-260	-253	-513	-1,227	51	-1,689
May	5,149	-5,153	-4	-188	-192	-1,195	70	-1,317
June	5,016	-5,219	-203	-186	-389	-1,130	-16	-1,535
1993-94								
July	5,385	-5,257	128	-108	20	-1,178	79	-1,079
August	5,187	-5,340	-153	-226	-379	-1,049	31	-1,397

(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly seasonally adjusted estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to (1) data revisions to the original monthly data not feeding into the monthly original series, and hence the quarterly seasonally adjusted series, until the next quarterly release of *Balance of Payments, Australia* (5302.0); and (2) differences arising from the seasonal adjustment process, which are explained in *Seasonal Adjustment of Australia's Monthly Balance of Payments Statistics* (5359.0). Source: *Balance of Payments, Australia* (5301.0) and (5302.0).

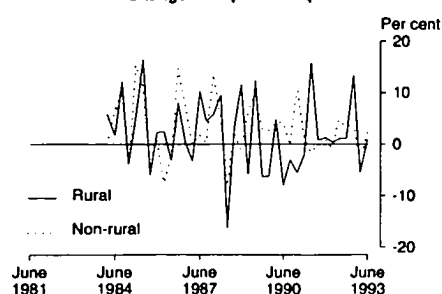
**INTERNATIONAL
ACCOUNTS**

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED**



Source: ABS 5302.0 Quarterly data

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter**

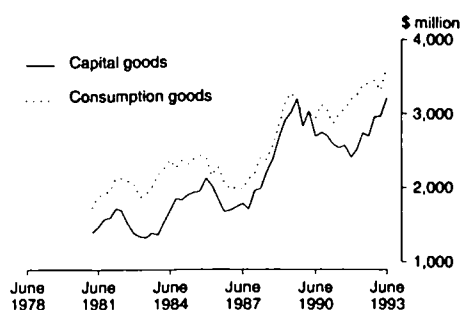


Source: ABS 5302.0

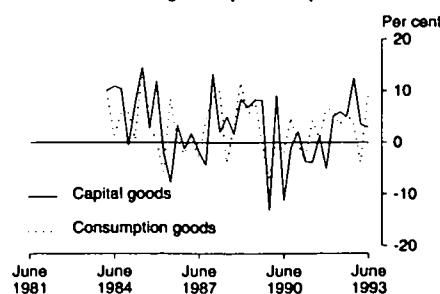
**TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES (\$ MILLION)**

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services	
	Rural	Non-rural	Total			Consumption	Capital	Other	Exogenous goods			Total
ANNUAL AT CURRENT PRICES												
1984-85	11,194	18,536	29,730	5,543	35,273	6,918	6,567	12,371	4,237	30,093	9,412	39,505
1985-86	12,198	19,950	32,148	6,391	38,539	8,123	8,146	14,868	4,539	35,676	10,435	46,111
1986-87	13,194	22,844	36,038	7,565	43,603	8,296	8,031	16,373	4,459	37,159	10,910	48,069
1987-88	15,341	26,174	41,515	9,565	51,080	9,348	8,578	18,631	3,829	40,386	12,418	52,804
1988-89	16,069	27,825	43,894	10,834	54,728	11,432	10,583	20,831	4,186	47,032	14,186	61,218
1989-90	15,344	33,220	48,564	11,568	60,132	12,125	11,743	22,353	4,770	50,991	16,428	67,419
1990-91	14,022	38,133	52,155	12,999	65,154	12,207	10,588	20,813	5,648	49,256	16,404	65,660
1991-92	15,596	39,334	54,930	13,921	68,851	13,579	10,260	22,009	5,206	51,054	16,520	67,574
1992-93	17,077	42,960	60,037	14,957	74,994	15,859	12,778	25,323	5,476	59,436	17,665	77,101
SEASONALLY ADJUSTED AT CURRENT PRICES												
1990-91 June	3,802	9,718	13,520	3,316	16,836	3,093	2,537	5,457	1,111	12,198	4,122	16,320
1991-92 September	3,835	9,703	13,538	3,302	16,840	3,121	2,568	5,178	1,359	12,226	4,052	16,278
December	3,885	9,792	13,677	3,520	17,197	3,325	2,436	5,315	1,530	12,606	4,072	16,678
March	3,905	9,712	13,617	3,536	17,153	3,532	2,561	5,780	943	12,816	4,057	16,873
June	3,948	10,175	14,123	3,538	17,661	3,653	2,714	5,747	1,375	13,489	4,370	17,859
1992-93 September	3,993	10,516	14,509	3,471	17,980	3,854	2,851	5,977	1,715	14,397	4,353	18,750
December	4,532	10,978	15,510	3,692	19,202	3,992	3,212	6,349	1,356	14,909	4,459	19,368
March	4,282	10,621	14,903	3,783	18,686	3,836	3,324	6,391	1,176	14,727	4,257	18,984
June	4,322	10,877	15,199	4,023	19,222	4,206	3,423	6,642	1,240	15,511	4,604	20,115
ANNUAL AT AVERAGE 1989-90 PRICES												
1984-85	15,429	22,615	38,044	7,296	45,340	9,339	7,523	16,960	3,729	37,550	11,966	49,516
1985-86	16,344	23,104	39,448	7,724	47,172	9,302	7,935	17,300	4,062	38,602	11,411	50,013
1986-87	17,252	26,050	43,302	8,588	51,890	8,051	6,890	16,706	4,497	36,146	11,076	47,222
1987-88	16,759	29,149	45,908	10,361	56,269	9,064	7,850	18,656	3,834	39,406	12,571	51,977
1988-89	15,925	29,674	45,599	11,417	57,016	11,768	10,941	21,468	4,844	49,021	15,219	64,240
1989-90	15,344	33,220	48,564	11,568	60,132	12,125	11,743	22,353	4,770	50,991	16,428	67,419
1990-91	16,439	38,043	54,482	12,311	66,793	12,041	10,572	20,943	5,074	48,629	15,305	63,934
1991-92	18,151	41,703	59,854	13,037	72,891	12,862	10,224	22,375	5,224	50,684	15,219	65,903
1992-93	18,978	43,963	62,941	13,808	76,749	13,776	11,814	24,516	5,036	55,145	15,216	70,361
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES												
1990-91 June	4,808	9,980	14,788	3,111	17,899	2,992	2,535	5,421	1,131	12,079	3,810	15,889
1991-92 September	4,715	10,219	14,934	3,116	18,050	3,060	2,570	5,284	1,365	12,279	3,818	16,097
December	4,647	10,451	15,098	3,327	18,425	3,193	2,415	5,432	1,509	12,549	3,798	16,347
March	4,349	10,242	14,591	3,292	17,883	3,253	2,524	5,829	988	12,594	3,715	16,309
June	4,455	10,843	15,298	3,281	18,579	3,387	2,734	5,818	1,364	13,303	3,911	17,214
1992-93 September	4,559	10,755	15,314	3,195	18,509	3,418	2,691	5,919	1,582	13,610	3,758	17,368
December	4,979	11,150	16,129	3,480	19,609	3,448	2,959	6,092	1,209	13,708	3,893	17,601
March	4,620	10,771	15,391	3,503	18,894	3,316	2,968	6,143	1,094	13,521	3,728	17,249
June	4,888	11,301	16,189	3,635	19,824	3,612	3,219	6,360	1,163	14,354	3,846	18,200

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED

Source: ABS 5302.0 Quarterly data

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter

Source: ABS 5302.0

TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES — continued

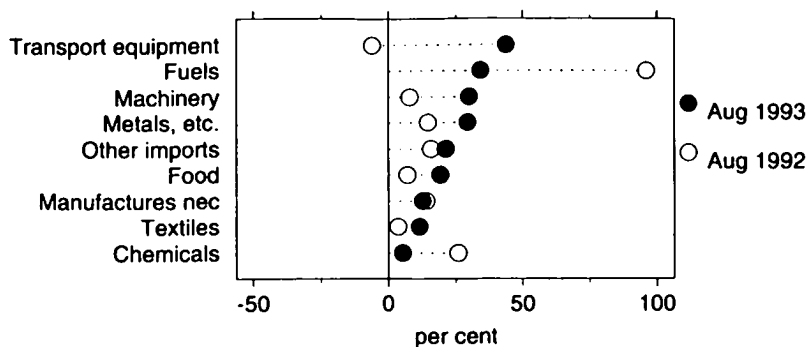
Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)				Total imports of goods and services		
	Rural	Non-rural	Services credits	Total		Consumption	Capital	Other	Exogenous goods			
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES												
1984-85	24.7	26.2	25.6	12.8	23.4	23.2	33.0	25.6	36.8	28.1	22.3	26.7
1985-86	9.0	7.6	8.1	15.3	9.3	17.4	24.0	20.2	7.1	18.6	10.9	16.7
1986-87	8.2	14.5	12.1	18.4	13.1	2.1	-1.4	10.1	-1.8	4.2	4.6	4.2
1987-88	16.3	14.6	15.2	26.4	17.1	12.7	6.8	13.8	-14.1	8.7	13.8	9.9
1988-89	4.7	6.3	5.7	13.3	7.1	22.3	23.4	11.8	9.3	16.5	14.2	15.9
1989-90	-4.5	19.4	10.6	6.8	9.9	6.1	11.0	7.3	14.0	8.4	15.8	10.1
1990-91	-8.6	14.8	7.4	12.4	8.4	0.7	-9.8	-6.9	18.4	-3.4	-0.1	-2.8
1991-92	11.2	3.1	5.3	7.1	5.7	11.2	-3.1	5.7	-7.8	3.7	0.7	2.9
1992-93	9.5	9.2	9.3	7.4	8.9	16.8	24.5	15.1	5.2	16.4	6.9	14.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES												
1991-92 June	1.1	4.8	3.7	0.1	3.0	3.4	6.0	-0.6	45.8	5.3	7.7	5.8
1992-93 September	1.1	3.4	2.7	-1.9	1.8	5.5	5.0	4.0	24.7	6.7	-0.4	5.0
December	13.5	4.4	6.9	6.4	6.8	3.6	12.7	6.2	-20.9	3.6	2.4	3.3
March	-5.5	-3.3	-3.9	2.5	-2.7	-3.9	3.5	0.7	-13.3	-1.2	-4.5	-2.0
June	0.9	2.4	2.0	6.3	2.9	9.6	3.0	3.9	5.4	5.3	8.2	6.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES												
1984-85	18.4	14.2	15.9	7.4	14.4	6.7	25.8	15.9	33.2	17.7	11.5	16.2
1985-86	5.9	2.2	3.7	5.9	4.0	-0.4	5.5	2.0	8.9	2.8	-4.6	1.0
1986-87	5.6	12.8	9.8	11.2	10.0	-13.4	-13.2	-3.4	10.7	-6.4	-2.9	-5.6
1987-88	-2.9	11.9	6.0	20.6	8.4	12.6	13.9	11.7	-14.7	9.0	13.5	10.1
1988-89	-5.0	1.8	-0.7	10.2	1.3	29.8	39.4	15.1	26.3	24.4	21.1	23.6
1989-90	-3.6	11.9	6.5	1.3	5.5	3.0	7.3	4.1	-1.5	4.0	7.9	4.9
1990-91	7.1	14.5	12.2	6.4	11.1	-0.7	-10.0	-6.3	6.4	-4.6	-6.8	-5.2
1991-92	10.4	9.6	9.9	5.9	9.1	6.8	-3.3	6.8	3.0	4.2	-0.6	3.1
1992-93	4.6	5.4	5.2	5.9	5.3	7.1	15.6	9.6	-3.6	8.8	0.0	6.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES												
1991-92 June	2.4	5.9	4.8	-0.3	3.9	4.1	8.3	-0.2	38.1	5.6	5.3	5.5
1992-93 September	2.3	-0.8	0.1	-2.6	-0.4	0.9	-1.6	1.7	16.0	2.3	-3.9	0.9
December	9.2	3.7	5.3	8.9	5.9	0.9	10.0	2.9	-23.6	0.7	3.6	1.3
March	-7.2	-3.4	-4.6	0.7	-3.6	-3.8	0.3	0.8	-9.5	-1.4	-4.2	-2.0
June	5.8	4.9	5.2	3.8	4.9	8.9	8.5	3.5	6.3	6.2	3.2	5.5

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

TABLE 3.3. MERCHANDISE EXPORTS BY COMMODITY GROUP

Period	Rural					Manufacturing		
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec
ORIGINAL (\$ MILLION)								
1984-85	1,409	4,000	625	2,651	2,509	951	715	1,699
1985-86	1,698	3,848	652	3,028	2,972	1,153	471	1,888
1986-87	2,247	2,759	698	3,920	3,570	1,629	1,041	2,371
1987-88	2,557	2,298	701	5,806	3,979	1,836	1,022	3,006
1988-89	2,270	2,828	934	5,984	4,053	1,917	912	3,299
1989-90	2,936	3,288	1,104	3,753	4,263	2,468	1,178	4,061
1990-91	3,173	2,436	948	2,887	4,578	3,123	1,907	4,355
1991-92	3,434	2,352	747	3,829	5,241	3,471	1,655	5,268
1992-93	3,753	2,953	1,073	3,361	5,938	4,350	2,019	6,015
1991-92								
June	262	176	38	252	495	331	150	505
1992-93								
July	309	185	105	242	475	332	223	480
August	278	139	122	200	475	346	152	479
September	343	150	105	319	505	336	157	534
October	355	215	138	360	471	355	107	545
November	341	236	86	373	493	443	185	509
December	353	214	109	384	512	375	196	523
January	218	356	66	258	425	251	135	380
February	278	308	58	255	448	313	158	484
March	284	296	92	287	486	356	156	536
April	282	308	81	250	506	320	177	463
May	358	312	50	228	583	502	169	557
June	354	234	61	205	559	421	204	525
1993-94								
July	391	185	139	202	544	416	274	568
August	309	204	164	169	516	404	169	571
Minerals and Metals								
Period	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Other non rural	Total exports	
ORIGINAL (\$ MILLION)								
1984-85	4,782	4,591	2,294	601	2,492	411	29,730	
1985-86	4,877	5,204	2,214	1,137	2,421	585	32,148	
1986-87	4,958	5,361	1,564	2,047	2,933	940	36,038	
1987-88	5,480	4,866	1,786	3,107	3,863	1,208	41,515	
1988-89	6,689	4,805	1,258	3,021	4,669	1,255	43,894	
1989-90	7,600	5,932	2,068	3,764	4,650	1,499	48,564	
1990-91	8,557	6,480	3,595	4,136	4,737	1,243	52,155	
1991-92	7,938	6,949	3,402	4,605	4,702	1,281	54,874	
1992-93	7,939	7,619	3,915	4,582	5,211	1,287	60,015	
1991-92								
June	637	600	305	395	446	106	4,698	
1992-93								
July	664	629	314	297	433	129	4,817	
August	648	604	276	444	395	110	4,668	
September	677	625	352	470	497	116	5,186	
October	744	621	373	393	437	109	5,223	
November	592	597	403	423	407	94	5,182	
December	761	680	294	507	461	60	5,429	
January	619	674	348	405	413	116	4,664	
February	596	627	250	377	434	78	4,664	
March	641	634	340	354	416	135	5,013	
April	690	622	270	255	430	107	4,761	
May	660	632	364	346	463	109	5,333	
June	647	674	331	311	425	124	5,075	
1993-94								
July	638	683	305	412	437	193	5,387	
August	699	641	306	394	458	158	5,162	

Source: Balance of Payments, Australia (5301.0).

MERCHANDISE IMPORTS BY COMMODITY GROUP
 Change from same month of previous year


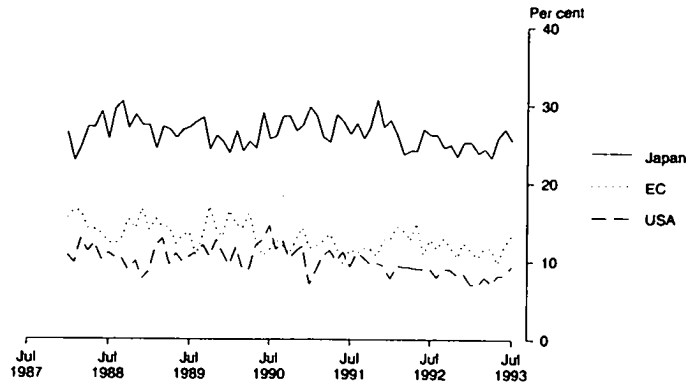
Source: ABS 5301.0

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

Period	Food, beverages and tobacco	Fuels	Chemicals	Textiles	Metals and metal manu- factures		Transport equip- ment	Manu- factures nec	Other imports	Total imports
					Machinery					
ORIGINAL (\$ MILLION)										
1984-85	1,476	2,321	2,567	1,452	1,462	8,308	4,512	5,930	2,065	30,093
1985-86	1,705	1,909	3,003	1,669	1,695	10,827	5,415	6,892	2,561	35,676
1986-87	1,936	1,751	3,466	1,830	1,845	11,360	4,502	7,700	2,769	37,159
1987-88	2,013	2,036	4,280	1,931	2,205	12,230	4,152	8,563	2,976	40,386
1988-89	2,200	2,014	4,973	2,002	2,625	13,793	6,849	9,766	2,810	47,032
1989-90	2,285	2,520	5,203	1,946	2,764	15,522	7,759	10,308	2,684	50,991
1990-91	2,323	3,147	5,163	1,830	2,484	14,228	7,684	10,108	2,289	49,256
1991-92	2,443	2,824	5,551	2,013	2,476	14,712	7,372	11,108	2,557	51,056
1992-93	2,690	3,762	6,620	2,145	2,981	17,742	8,137	12,560	2,794	59,431
1991-92										
June	198	280	451	168	200	1,306	730	896	215	4,444
1992-93										
July	215	345	554	192	290	1,540	713	1,129	266	5,244
August	212	306	511	174	227	1,301	488	1,078	241	4,538
September	230	296	551	188	244	1,427	908	1,139	249	5,232
October	267	256	567	196	241	1,585	824	1,177	236	5,349
November	229	320	542	190	244	1,868	628	1,096	232	5,349
December	227	314	530	156	299	1,371	626	992	267	4,782
January	214	323	529	162	216	1,214	498	916	209	4,281
February	210	286	563	155	230	1,290	581	939	171	4,425
March	241	377	601	188	272	1,592	902	1,161	222	5,556
April	222	274	569	173	254	1,461	649	985	216	4,803
May	216	364	561	182	238	1,481	646	977	246	4,911
June	207	301	542	189	226	1,612	674	971	239	4,961
1993-94										
July	260	227	620	219	286	1,734	732	1,229	276	5,583
August	253	410	538	194	293	1,690	702	1,216	292	5,588

Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS



Source: ABS 5432.0, 5433.0 Monthly data

TABLE 3.5. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community							Association of South East Asian Nations		Other countries	Total	
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand			
EXPORTS (\$ MILLION)												
1984-85	3,458	7,986	839	1,158	1,062	744	923	2,192	1,542	2,219	7,585	29,708
1985-86	3,240	9,308	727	1,319	1,497	901	1,154	2,586	1,506	2,144	8,411	32,793
1986-87	4,190	9,083	1,087	1,504	1,592	1,123	1,375	3,135	1,777	2,395	8,545	35,806
1987-88	4,613	10,676	1,980	1,787	1,230	1,073	1,703	3,448	2,211	3,052	8,947	40,720
1988-89	4,500	11,977	1,856	2,211	1,257	1,131	1,547	3,462	2,258	3,854	9,954	44,007
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,195	49,078
1990-91	5,777	14,377	1,559	3,236	1,347	1,056	1,794	3,526	2,545	6,334	10,845	52,396
1991-92	5,223	14,576	2,106	3,370	1,456	1,093	1,929	3,843	2,828	7,277	11,331	55,032
1992-93	4,931	15,202	2,593	3,972	2,267	990	2,396	3,675	3,363	8,666	12,660	60,715
IMPORTS (\$ MILLION)												
1984-85	6,426	6,609	658	474	374	1,821	1,962	2,469	1,104	1,659	5,496	29,052
1985-86	7,284	8,247	676	556	434	2,753	2,515	3,140	1,457	1,603	6,026	34,691
1986-87	8,118	7,710	799	891	587	2,798	2,706	3,300	1,431	1,905	6,743	36,988
1987-88	8,532	7,817	845	1,020	850	2,931	3,010	3,806	1,731	2,564	7,491	40,597
1988-89	10,128	9,757	889	1,263	1,027	2,969	3,453	4,362	1,969	2,815	8,407	47,039
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,274	51,333
1990-91	11,475	8,848	742	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,801	48,912
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,038	9,171	50,986
1992-93	13,006	11,131	797	1,694	2,554	3,382	3,396	4,826	2,788	4,776	11,228	59,578
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1984-85	-2,968	1,377	181	684	688	-1,077	-1,039	-277	438	560	2,089	656
1985-86	-4,044	1,061	51	763	1,063	-1,852	-1,361	-554	49	541	2,385	-1,898
1986-87	-3,928	1,373	288	613	1,005	-1,675	-1,331	-165	346	490	1,802	-1,182
1987-88	-3,919	2,859	1,135	767	380	-1,858	-1,307	-358	480	488	1,456	123
1988-89	-5,628	2,220	967	948	230	-1,838	-1,906	-900	289	1,039	1,547	-3,032
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,921	-2,255
1990-91	-5,698	5,529	817	1,981	-155	-2,059	-1,507	-736	395	2,873	2,044	3,484
1991-92	-6,521	5,285	1,313	2,157	-521	-1,915	-1,172	-408	429	3,239	2,160	4,046
1992-93	-8,075	4,071	1,796	2,278	-287	-2,392	-1,000	-1,151	575	3,890	1,432	1,137
1991-92												
May	-539	488	146	194	1	-138	-12	62	24	430	201	857
June	-695	450	124	174	-46	-185	-37	-93	58	326	211	287
1992-93												
July	-817	337	72	217	-6	-197	-121	-134	35	167	-20	-467
August	-564	447	145	219	-91	-165	-94	-118	64	389	-30	202
September	-805	421	158	244	-38	-179	-82	-62	63	396	-73	43
October	-844	332	111	218	-29	-226	-142	-35	73	281	97	-164
November	-537	291	187	-51	13	-212	-89	-106	47	342	242	127
December	-586	513	203	223	36	-195	-22	-84	52	391	82	613
January	-558	452	165	236	-54	-219	-52	-93	25	366	151	419
February	-646	274	167	173	-34	-186	-114	-48	68	408	226	288
March	-734	-42	181	107	-49	-193	-68	-127	-15	321	129	-490
April	-681	160	142	248	-17	-235	-49	-115	39	267	254	13
May	-603	575	140	210	3	-188	-110	-114	97	341	228	579
June	-700	311	125	234	-21	-197	-57	-115	27	221	146	-26
1993-94												
July	-609	287	102	227	-78	-228	110	-221	66	248	145	49

(a) : The exports and imports data presented in this table differ from those in Tables 3.1 to 3.4 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. Source: Foreign Trade, Australia, Merchandise Exports (5432.0) and Foreign Trade, Australia, Merchandise Imports (5433.0)

TABLE 3.6. MERCHANDISE TRADE SHARES BY COUNTRY (a)

INTERNATIONAL
ACCOUNTS

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Association of South East Asian Nations
						Germany	United Kingdom	Other		
ANNUAL EXPORTS (PER CENT)										
1984-85	11.6	26.9	2.8	3.9	3.6	2.5	3.1	7.4	5.2	7.5
1985-86	9.9	28.4	2.2	4.0	4.6	2.7	3.5	7.9	4.6	6.5
1986-87	11.7	25.4	3.0	4.2	4.4	3.1	3.8	8.8	5.0	6.7
1987-88	11.3	26.2	4.9	4.4	3.0	2.6	4.2	8.5	5.4	7.5
1988-89	10.2	27.2	4.2	5.0	2.9	2.6	3.5	7.9	5.1	8.8
1989-90	11.1	26.1	2.7	5.5	2.4	2.5	3.5	7.8	5.3	10.2
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	6.7	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.0	5.1	13.2
1992-93	8.1	25.0	4.3	6.5	3.7	1.6	3.9	6.1	5.5	14.3
MONTHLY EXPORTS (PER CENT)										
1991-92										
May	9.1	24.2	4.3	5.9	2.7	2.1	5.1	7.7	4.8	14.9
June	9.0	27.0	4.0	5.8	2.3	1.3	4.3	5.3	5.5	14.1
1992-93										
July	9.0	26.2	3.0	6.8	3.9	1.8	4.6	6.4	5.8	13.0
August	7.9	26.2	4.6	6.6	2.8	1.8	3.9	5.9	5.8	15.7
September	9.0	24.6	4.4	6.8	3.6	2.2	3.8	7.0	5.6	15.6
October	8.9	25.0	3.5	6.3	3.9	1.8	3.3	6.8	5.8	14.2
November	8.2	23.4	4.9	6.1	4.7	1.2	3.2	6.1	5.2	15.3
December	8.5	25.3	4.8	6.4	4.3	1.7	4.4	6.3	5.1	13.8
January	7.1	25.3	4.7	7.5	3.0	1.3	4.2	6.0	3.9	15.0
February	7.0	23.9	4.7	5.9	3.4	1.3	3.1	6.0	6.2	15.9
March	8.0	24.5	4.9	4.7	4.2	1.7	4.3	5.8	5.5	14.5
April	7.1	23.3	4.2	7.4	4.0	1.2	4.7	5.7	5.6	13.1
May	8.1	25.8	3.8	6.9	3.5	1.6	3.2	5.0	6.3	13.3
June	8.2	26.9	3.6	7.2	3.2	1.7	4.8	5.6	5.6	12.2
1993-94										
July	9.4	25.5	3.2	6.6	3.4	1.2	7.8	4.3	5.8	11.7
ANNUAL IMPORTS (PER CENT)										
1984-85	22.1	22.7	2.3	1.6	1.3	6.3	6.8	8.5	3.8	5.7
1985-86	21.0	23.8	1.9	1.6	1.3	7.9	7.2	9.1	4.2	4.6
1986-87	21.9	20.8	2.2	2.4	1.6	7.6	7.3	8.9	3.9	5.2
1987-88	21.0	19.3	2.1	2.5	2.1	7.2	7.4	9.4	4.3	6.3
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	9.3	4.2	6.0
1989-90	24.1	19.2	1.7	2.4	2.4	6.7	6.5	8.8	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	8.7	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	8.3	4.7	7.9
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	8.1	4.7	8.0
MONTHLY IMPORTS (PER CENT)										
1991-92										
May	24.3	17.2	1.6	2.3	3.2	6.0	6.5	7.8	5.2	7.4
June	25.1	18.6	1.5	2.3	3.5	5.6	5.4	7.7	4.6	7.7
1992-93										
July	23.5	17.6	1.4	2.1	3.7	5.4	6.4	8.4	4.7	8.7
August	20.8	17.5	1.6	2.1	4.9	5.6	6.2	8.7	4.6	7.7
September	24.6	16.7	1.4	2.2	4.3	5.7	5.4	8.2	4.5	8.1
October	24.2	18.1	1.4	2.1	4.4	5.9	5.9	7.3	4.3	8.6
November	18.8	18.3	1.4	7.3	4.6	5.4	5.0	8.3	4.4	9.0
December	21.6	17.9	1.3	2.6	4.1	5.9	5.4	8.8	4.6	7.5
January	20.8	17.2	1.4	2.7	4.5	6.6	5.8	8.7	3.7	7.9
February	22.0	19.3	1.2	2.3	4.4	5.6	5.9	7.5	5.1	7.7
March	20.5	23.1	1.2	2.4	4.7	5.0	5.2	7.5	5.3	7.5
April	21.3	20.0	1.2	2.2	4.4	6.1	5.7	8.1	4.8	7.6
May	21.6	17.0	1.3	3.3	3.9	5.7	5.8	7.9	5.0	7.8
June	21.8	20.8	1.2	2.6	3.6	5.5	5.9	7.8	5.1	7.8
1993-94										
July	20.8	20.4	1.3	2.4	4.9	5.5	5.8	8.5	4.6	7.2

(a) : The merchandise trade shares relate to data in Table 3.5. Source: *Foreign Trade, Australia, Merchandise Exports* (5432.0) and *Foreign Trade, Australia, Merchandise Imports* (5433.0).

INTERNATIONAL
ACCOUNTS

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official						Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct investment	Portfolio and other investment		Direct investment	Portfolio and other investment				
					Total	Direct investment		Portfolio and other investment	Total			
ANNUAL (\$ MILLION)												
1984-85	3,743	1,510	5,253	2,615	8,399	11,014	-1,742	-2,593	-4,335	6,679	11,932	-1,106
1985-86	5,627	2,124	7,751	3,606	10,565	14,171	-2,760	-4,029	-6,789	7,382	15,133	-341
1986-87	6,103	-3,376	2,727	4,743	11,641	16,384	-4,617	-4,523	-9,140	7,244	9,970	2,021
1987-88	4,325	-3,932	393	8,055	16,552	24,607	-10,261	-2,684	-12,945	11,662	12,054	-1,483
1988-89	3,012	-873	2,139	12,056	17,666	29,722	-6,624	-5,262	-11,886	17,836	19,976	-2,114
1989-90	3,644	-2,132	1,512	7,129	12,958	20,086	-2,755	-962	-3,719	16,368	17,879	4,268
1990-91	317	-1,468	-1,151	8,188	12,509	20,697	1,128	-3,254	-2,126	18,571	17,421	-1,174
1991-92	2,734	3,950	6,684	7,201	5,809	13,009	-743	-2,870	-3,612	9,398	16,083	-3,702
1992-93	9,143	3,962	13,105	3,118	600	3,718	-1,074	-1,683	-2,758	962	14,066	1,381
QUARTERLY ORIGINAL (\$ MILLION) (a)												
1990-91												
June	1,055	-469	586	1,727	3,970	5,697	503	-1,012	-510	5,187	5,773	-2,647
1991-92												
September	2,461	48	2,509	1,550	795	2,344	644	-2,246	-1,602	742	3,252	558
December	2,130	611	2,741	1,572	1,384	2,956	-3,323	-288	-3,610	-654	2,087	559
March	119	2,814	2,933	1,524	191	1,715	1,091	545	1,636	3,352	6,285	-3,651
June	-1,976	477	-1,499	2,555	3,439	5,994	845	-881	-36	5,958	4,459	-1,169
1992-93												
September	5,465	2,380	7,845	1,108	737	1,845	1	-1,110	-1,110	736	8,581	-3,462
December	1,673	729	2,402	1,533	-2,098	-565	-1,627	509	-1,117	-1,682	719	2,799
March	-2,071	1,112	-959	1,499	-1,585	-86	-4	-1,329	-1,334	-1,419	-2,378	5,296
June	4,076	-259	3,817	-1,022	3,546	2,524	556	247	803	3,327	7,144	-3,253
MONTHLY ORIGINAL (\$ MILLION)												
1991-92												
June	-2,488	-21	-2,509	na	na	na	na	na	na	na	na	na
1992-93												
July	3,329	-496	2,833									
August	819	2,195	3,014									
September	1,317	681	1,998									
October	-1,443	1,213	-230									
November	3,054	-66	2,988									
December	62	-418	-356									
January	792	1,407	2,199									
February	-760	963	203									
March	-965	-1,258	-2,223									
April	2,945	485	3,430									
May	1,981	-468	1,513									
June	375	-273	102									
1993-94												
July	1,480	492	1,972									
August	1,338	-741	597									

(a) : Quarterly estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to data revisions to the original monthly data not feeding into the quarterly series until the next quarterly release of *Balance of Payments, Australia* (5302.0). Source: *Balance of Payments, Australia*, (5301.0 and 5302.0).

TABLE 3.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

INTERNATIONAL
ACCOUNTS

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			
	Equity	Borrowing	Other	Total	Equity	Reserve assets and lending		Total	Net equity	Net debt	Net other	Net foreign liabilities
						Equity	Other					
ANNUAL (\$ MILLION)												
1987-88	69,666	123,288	7,454	200,408	41,531	26,808	6,353	74,692	28,134	96,480	1,101	125,715
1988-89	85,066	147,304	7,405	239,775	52,720	29,448	7,278	89,446	32,346	117,856	127	150,329
1989-90	93,538	162,800	6,425	262,763	56,411	31,396	7,857	95,664	37,127	131,404	-1,433	167,099
1990-91	101,497	178,200	6,615	286,311	53,893	37,401	7,666	98,960	47,604	140,798	-1,052	187,351
1991-92	106,773	189,415	6,893	303,082	61,117	36,725	6,590	104,432	45,656	152,690	303	198,650
1992-93	118,686	208,635	7,047	334,368	67,880	36,310	7,194	111,384	50,806	172,325	-147	222,984
ORIGINAL (\$ MILLION)												
1990-91												
June	101,497	178,200	6,615	286,311	53,893	37,401	7,666	98,960	47,604	140,798	-1,052	187,351
1991-92												
September	102,180	176,576	7,138	285,894	56,473	35,509	7,373	99,356	45,706	141,067	-236	186,538
December	104,523	183,968	7,673	296,164	61,028	39,011	7,084	107,124	43,495	144,956	589	189,040
March	104,301	183,547	7,086	294,934	58,334	34,673	6,934	99,941	45,967	148,875	152	194,993
June	106,773	189,415	6,893	303,082	61,117	36,725	6,590	104,432	45,656	152,690	303	198,650
1992-93												
September	104,702	202,216	7,244	314,163	62,500	38,054	6,726	107,279	42,202	164,163	519	206,884
December	106,911	201,218	7,668	315,797	64,470	35,075	6,932	106,476	42,441	166,143	736	209,321
March	111,600	195,029	7,345	313,975	64,582	34,671	6,752	106,005	47,018	160,358	593	207,969
June	118,686	208,635	7,047	334,368	67,880	36,310	7,194	111,384	50,806	172,325	-147	222,984

(a) : Equals foreign investment in Australia less Australian investment abroad. Source: *International Investment Position, Australia* (5306.0)

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

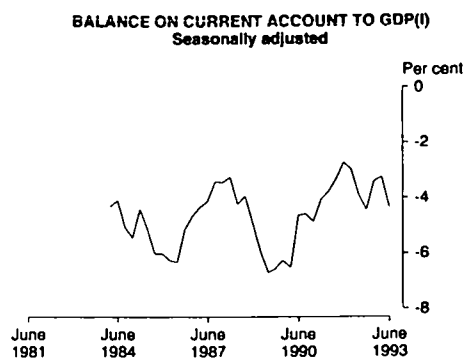
Period	Public Sector Debt				Private sector debt	Total gross debt	Reserve assets	Lending abroad	Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total						
ANNUAL (\$ MILLION)									
1986-87	30,362	19,590	49,952	57,465	107,417	17,594	3,685	86,138	
1987-88	33,128	23,989	57,117	66,172	123,288	20,182	6,626	96,480	
1988-89	36,837	28,407	65,244	82,061	147,304	20,410	9,038	117,856	
1989-90	39,443	32,968	72,411	90,390	162,800	21,871	9,525	131,404	
1990-91	40,966	33,868	74,834	103,367	178,200	24,047	13,354	140,798	
1991-92	43,866	33,916	77,782	111,634	189,415	22,240	14,485	152,690	
1992-93	56,049	35,759	91,808	116,828	208,635	20,842	15,468	172,325	
ORIGINAL (\$ MILLION)									
1990-91									
June	40,966	33,868	74,834	103,367	178,200	24,047	13,354	140,798	
1991-92									
September	42,647	32,934	75,581	100,996	176,576	23,836	11,673	141,067	
December	45,603	34,367	79,970	103,997	183,968	25,451	13,560	144,956	
March	45,213	32,780	77,993	105,554	183,547	21,314	13,359	148,875	
June	43,866	33,916	77,782	111,634	189,415	22,240	14,485	152,690	
1992-93									
September	50,270	35,085	85,355	116,862	202,216	21,566	16,488	164,163	
December	51,292	34,681	85,973	115,245	201,218	20,123	14,952	166,143	
March	49,546	32,945	82,491	112,538	195,029	18,904	15,767	160,358	
June	56,049	35,759	91,808	116,828	208,635	20,842	15,468	172,325	

(a) : Equals total gross debt less reserve assets and lending abroad. Source: *International Investment Position, Australia* (5306.0)

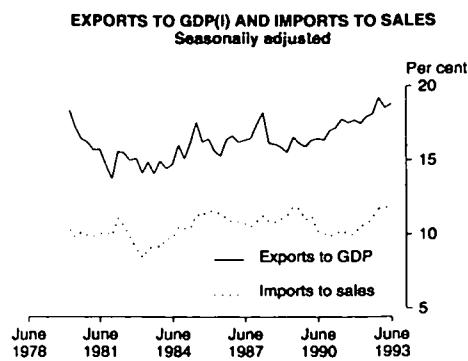
TABLE 3.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)			
	Interest			Total	Interest			Total	Interest		Net equity income (b)	Total
	Borrow- ing	Other	Equity income (b)		Reserve assets and lending	Other	Equity income (b)		Net debt	Net other		
ANNUAL (\$ MILLION)												
1986-87	7,892	113	2,725	10,730	678	175	1,816	2,669	7,214	-62	909	8,062
1987-88	8,844	35	4,217	13,094	1,051	104	2,479	3,632	7,793	-68	1,738	9,461
1988-89	10,872	268	5,223	16,362	1,267	105	2,540	3,912	9,605	164	2,684	12,451
1989-90	14,462	373	5,192	20,027	1,840	156	1,935	3,931	12,623	216	3,256	16,095
1990-91	14,992	170	5,137	20,300	2,243	120	818	3,181	12,749	50	4,319	17,121
1991-92	13,410	94	4,608	18,114	2,360	53	1,180	3,593	11,049	40	3,430	14,519
1992-93	11,325	45	4,670	16,039	2,086	18	1,551	3,655	9,241	28	3,117	12,385
ORIGINAL (\$ MILLION)												
1990-91												
June	3,746	34	1,440	5,220	610	26	252	888	3,136	8	1,188	4,333
1991-92												
September	3,749	24	1,111	4,885	606	17	300	923	3,143	8	811	3,962
December	3,199	26	1,021	4,247	629	13	330	971	2,570	13	692	3,275
March	3,263	20	1,049	4,332	583	10	250	844	2,679	9	799	3,487
June	3,199	24	1,427	4,650	542	13	300	855	2,657	10	1,128	3,795
1992-93												
September	3,152	8	1,269	4,429	647	4	311	962	2,505	4	958	3,467
December	2,849	22	1,059	3,930	479	4	421	904	2,370	19	638	3,026
March	2,776	9	976	3,760	615	4	295	914	2,162	5	680	2,847
June	2,548	6	1,366	3,920	345	6	524	875	2,204	0	841	3,045

(a) : Equals income payable on foreign investment in Australia less income receivable on Australian investment abroad. (b) : Includes dividends, remitted profits of branches and reinvested earnings of direct investment enterprises attributable to their direct investors. Source: *International Investment Position, Australia* (5306.0)



Source: ABS 5302.0, 5206.0 Quarterly data



Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Endogenous imports to sales (b)	Imports of consumption goods to endogenous imports	Imports of capital goods to endogenous imports	Imports of 'other' goods to endogenous imports
ANNUAL (PER CENT)						
1984-85	-5.0	16.3	10.7	26.8	25.4	47.8
1985-86	-6.2	16.0	11.5	26.1	26.2	47.8
1986-87	-4.5	16.5	10.9	25.4	24.6	50.1
1987-88	-3.5	17.1	10.9	25.6	23.5	51.0
1988-89	-5.3	16.1	11.3	26.7	24.7	48.6
1989-90	-6.0	16.3	11.1	26.2	25.4	48.4
1990-91	-4.3	17.2	10.1	28.0	24.3	47.7
1991-92	-3.2	17.7	10.4	29.6	22.4	48.0
1992-93	-3.8	18.7	11.7	29.4	23.7	46.9
SEASONALLY ADJUSTED (PER CENT)						
1990-91 June	-3.8	17.8	10.3	27.9	22.9	49.2
1991-92 September	-3.3	17.6	10.0	28.7	23.6	47.6
December	-2.7	17.8	10.1	30.0	22.0	48.0
March	-3.0	17.5	10.7	29.7	21.6	48.7
June	-3.9	18.0	10.7	30.2	22.4	47.4
1992-93 September	-4.4	18.2	11.2	30.4	22.5	47.1
December	-3.4	19.3	11.8	29.5	23.7	46.8
March	-3.2	18.6	11.7	28.3	24.5	47.2
June	-4.3	18.9	12.1	29.5	24.0	46.5

(a) : All ratios are at current prices. (b) : Sales is defined as gross non-farm product plus endogenous imports of goods plus imports of services less changes in private non-farm stocks. Source: *Balance of Payments, Australia* (5302.0) and *Australian National Accounts: National Income and Expenditure* (5206.0).

**INTERNATIONAL
ACCOUNTS**

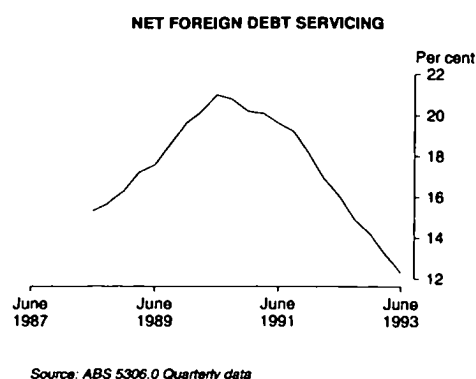
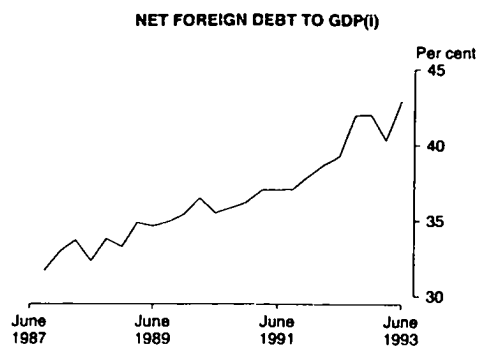


TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP(i) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Foreign debt	Other	Total	Foreign debt	Other	Total
ANNUAL (PER CENT)						
1987-88	32.3	9.8	42.1	15.3	3.3	18.5
1988-89	34.7	9.6	44.2	17.6	5.2	22.8
1989-90	35.5	9.6	45.2	21.0	5.8	26.8
1990-91	37.1	12.3	49.3	19.6	6.7	26.3
1991-92	39.3	11.8	51.2	16.0	5.0	21.1
1992-93	42.9	12.6	55.6	12.3	4.2	16.5
ORIGINAL (PER CENT)						
1990-91						
June	37.1	12.3	49.3	19.6	6.7	26.3
1991-92						
September	37.1	12.0	49.0	19.2	7.0	26.2
December	38.0	11.5	49.5	18.1	5.5	23.6
March	38.7	12.0	50.7	16.9	5.2	22.1
June	39.3	11.8	51.2	16.0	5.0	21.1
1992-93						
September	41.9	10.9	52.9	14.9	5.2	20.0
December	42.0	10.9	52.9	14.2	4.9	19.1
March	40.3	12.0	52.3	13.2	4.7	17.9
June	42.9	12.6	55.6	12.3	4.2	16.5

(a) : These ratios are derived by expressing net foreign liabilities at the end of the period shown as a percentage of GDP for the year preceding this date. (b) : These ratios are derived by expressing net investment income payable as a percentage of exports of goods and services for either the year shown or the sum of the four quarters ended with the quarters indicated. Source: *International Investment Position, Australia (5306.0)* and *Australian National Accounts: National Income and Expenditure (5206.0)*

4 PUBLIC SECTOR ACCOUNTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Government Financial Estimates, Australia (5501.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

The following commentary is based on information published in the Department of Finance Statement of Financial Transactions. There has been no new release of national accounts-based quarterly public sector estimates since the last issue of Australian Economic Indicators.

□ The Department of Finance Statement of Commonwealth Government Financial Transactions reported a Commonwealth Budget surplus of \$400 million for the two months ended 31 August 1993, compared with a deficit of \$785 million for the corresponding period a year earlier. There was a rise in outlays of 5.0 per cent on the two months ended 31 August 1993 and a rise in revenue of 23.2 per cent. The table compares changes in outlays and revenue for the two months ended 31 August 1992 and the two months ended 31 August 1993 with the budgeted growth for 1993-94.

	July-August		Variation		Budgeted growth 1993-94 per cent
	1992 \$m	1993 \$m	\$m	per cent	
Outlays	19,436	20,404	968	5.0	5.2
Revenue	16,368	20,163	3,795	23.2	4.5
Balance	-3,068	-241	2,827	na	na

SOURCE: Department of Finance, Statement of Commonwealth Government Financial Transactions

□ **Total outlays** in the two months ended 31 August 1993 were \$20,404 million, 5.0 per cent higher than in the corresponding period a year earlier, but slightly less than budgeted growth of 5.2 per cent. For the items which contributed significantly to this outcome, actual growth (outlays in the two months to August 1993 on outlays in the two months to August 1992) fell short of budgeted growth in outlays for 1993-94 by:

- 9.6 per cent for **defence**, mainly reflecting the timing of major equipment purchases, higher than anticipated recoveries, and the impact of Defence Housing Authority repayments, partially offset by accelerated outlays on new facilities;
- 55.1 per cent for **housing and community amenities nec**, mainly reflecting changes to the timing of outlays for state public housing construction and maintenance programs;
- 9.2 per cent for **industry assistance and development** mainly reflecting seasonal fac-

tors for several programs, particularly assistance to the pharmaceutical industry and exporters;

- 12.2 per cent for **public debt interest** mainly reflecting the uneven timing of transactions (particularly the receipt of premiums) during the year;
- 11.5 per cent for **assistance to other government**, which mainly reflects higher sinking fund receipts and lower financial assistance grants to local government as a result of changes in the timing of payments.

For several programs, actual growth exceeded budgeted growth by:

- 30.4 per cent for **labour and employment**, reflecting improved program delivery measures (most apparent in Jobstart, special intervention, accredited training for youth, and landcare and environment action programme) and higher than expected outlays on vocational and industry training (reflecting the rise in the number of Australian traineeship system commencements);
- 19.4 per cent for **transport and communication** reflecting the timing of offsetting capital receipts from government business enterprises in both the aviation and communication sub-functions;
- 4.4 per cent for **education**, reflecting fluctuations in the payment of calendar year appropriations across financial years for higher education, TAFE and government schools.

□ **Total revenue** collections for the two months ended 31 August 1993 were \$20,163 million, representing growth of 23.2 per cent on the corresponding period a year earlier, 18.7 percentage points higher than the budgeted growth in revenue collections. For the items which contributed significantly to this outcome, actual growth (revenue collections in the two months to August 1993 on revenue collections in two months to August 1992) exceeded budgeted growth for 1993-94 by:

- 12.8 per cent for **collections under the prescribed payments system**;
- 4.6 per cent for **gross PAYE collections**, mainly reflecting growth in wages;
- 62.1 per cent for **collections of company tax** and 30 per cent for **superannuation tax** collections, reflecting the receipt of initial tax and superannuation payments from medium sized companies in July 1993, which had been deferred in July 1992.

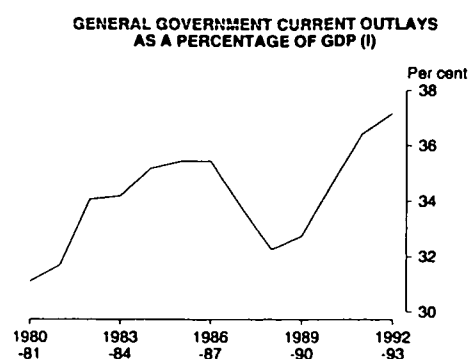
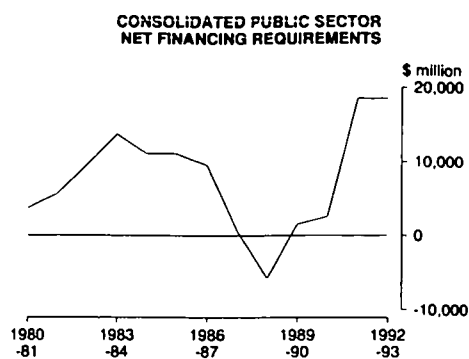


TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS AND FINANCING TRANSACTIONS (a)

Period	Net financing requirements				Financing transactions (c)			
	General government			Public trading enterprises	Total (b)	Net borrowings		Other financing
	Commonwealth	State and local	Total			Domestic	Overseas	
ANNUAL (\$ MILLION)								
1984-85	6,663	716	7,452	3,658	11,101	10,620	3,321	290
1985-86	5,603	1,121	6,733	4,487	11,122	10,622	1,965	2,093
1986-87	2,512	2,533	5,056	4,575	9,557	10,362	2,124	1,110
1987-88	-2,286	1,564	-743	1,380	627	3,217	-1,334	3,205
1988-89	-6,066	600	-5,494	-165	-5,690	1,428	-1,445	-377
1989-90	-7,936	2,718	-5,153	6,482	1,536	-1,109	-978	8,939
1990-91	-991	3,636	2,627	3,884	2,627	9,103	1,441	888
1991-92	10,527	8,004	18,551	-120	18,551	18,397	3,673	2,997
1992-93	15,740	4,159	19,899	-776	19,214	22,576	6,909	-5,342

(a) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. (b) : Total net financing requirements can vary from the sum components due to differences in the timing of the recording of payments and receipts, and unresolved errors and omissions in inter-sector transactions. (c) : The sum of the financing transactions components exceeds the net financing requirements as it includes net advances and increases in provisions. Source: *Government Financial Estimates, Australia* (5501.0) and *Public Finance Section ABS*.

TABLE 4.2. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT

Period	General government										Net financing requirement (b)	
	Current outlays			Total outlays (a)				Revenue (a)			General government	Total
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local		Taxes, fees and fines	Commonwealth	Total			
					State	local			State and local	Total		
ANNUAL												
1984-85	18.6	35.2	3.9	30.2	19.3	39.0	30.7	26.9	13.8	33.3	3.4	5.1
1985-86	18.6	35.5	3.7	29.8	19.0	39.2	30.7	27.1	13.7	34.1	2.8	4.6
1986-87	18.5	35.4	3.9	29.2	18.2	39.3	31.5	27.9	13.7	35.2	1.9	3.6
1987-88	17.6	33.8	2.9	26.8	16.3	36.7	31.8	27.4	13.9	35.0	-0.2	0.2
1988-89	16.7	32.3	2.7	24.7	15.0	35.0	31.4	26.2	13.5	34.7	-1.6	-1.7
1989-90	16.8	32.7	2.6	24.1	15.2	35.4	31.4	26.0	13.2	34.9	-1.4	0.4
1990-91	17.6	34.6	2.8	25.6	16.8	37.4	31.6	26.0	13.3	35.2	0.7	0.7
1991-92	18.5	36.4	3.6	26.9	21.2	40.0	30.0	24.2	12.9	33.6	4.8	4.8
1992-93	18.8	37.2	2.4	27.6	21.5	39.6	29.8	23.8	13.0	33.2	5.0	4.6

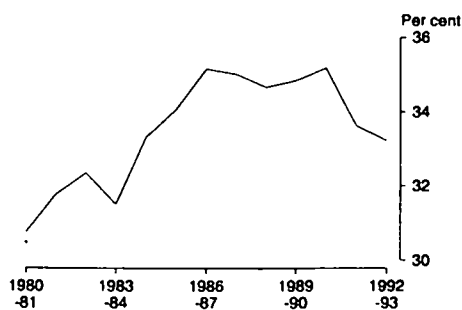
(a) : Commonwealth government outlays and state and local government revenue include grants by the Commonwealth to the States. (b) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. Source: *Government Financial Estimates, Australia* (5501.0) and *Australian National Accounts, National Income and Expenditure* (5206.0).

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1984-85	35,819	4,582	40,188	7,101	3,918	21,224	3,612	76,043
1985-86	39,715	5,046	44,716	9,317	4,307	22,931	3,919	85,190
1986-87	43,569	5,407	48,899	11,192	4,623	24,866	4,206	93,786
1987-88	46,757	5,688	52,400	11,988	4,464	27,702	4,336	100,890
1988-89	50,544	6,031	56,850	14,005	4,663	29,285	4,801	109,604
1989-90	55,278	6,492	62,077	16,762	4,586	32,384	5,343	121,152
1990-91	60,577	6,825	67,020	15,968	5,696	37,208	5,666	131,558
1991-92	64,789	6,974	71,832	14,855	5,861	42,222	6,552	141,322
1992-93	68,154	7,173	75,454	14,215	6,382	45,816	7,357	149,224
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	6.1	12.1	37.6	11.2	12.3	13.9	14.2
1985-86	10.9	10.1	11.3	31.2	9.9	8.0	8.5	12.0
1986-87	9.7	7.2	9.4	20.1	7.3	8.4	7.3	10.1
1987-88	7.3	5.2	7.2	7.1	-3.4	11.4	3.1	7.6
1988-89	7.9	6.0	8.5	16.8	4.5	5.7	10.7	8.6
1989-90	9.4	7.6	9.2	19.7	-1.7	10.6	11.3	10.5
1990-91	10.0	5.1	8.0	-4.7	24.2	14.9	6.0	8.6
1991-92	7.4	2.2	7.2	-7.0	2.9	13.5	15.6	7.4
1992-93	5.2	2.9	5.0	-4.3	8.9	8.5	12.3	5.6
ORIGINAL (\$ MILLION)								
1990-91 June	15,365	1,725	17,012	3,719	1,632	9,571	1,078	33,012
1991-92 September	16,648	1,729	18,385	3,981	1,405	10,583	1,947	36,301
December	16,805	1,737	18,465	3,039	1,476	10,726	1,673	35,379
March	15,235	1,749	17,037	4,240	1,516	10,615	1,703	35,111
June	16,101	1,759	17,945	3,595	1,464	10,298	1,229	34,531
1992-93 September	17,383	1,776	19,199	3,684	1,361	11,864	2,261	38,369
December	16,962	1,789	18,882	3,367	1,615	11,608	1,774	37,246
March	16,202	1,800	18,049	4,017	1,711	11,236	1,911	36,924
June	17,607	1,808	19,324	3,147	1,695	11,108	1,411	36,685
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92 June	5.7	0.6	5.5	-3.3	-10.3	7.6	14.0	4.6
1992-93 September	8.0	1.0	4.4	-7.5	-3.1	12.1	16.1	5.7
December	-2.4	0.7	2.3	10.8	9.4	8.2	6.0	5.3
March	-4.5	0.6	5.9	-5.3	12.9	5.9	12.2	5.2
June	8.7	0.4	7.7	-12.5	15.8	7.9	14.8	6.2

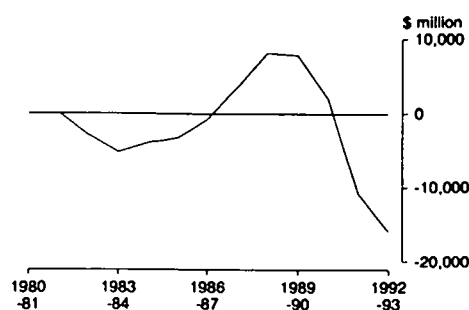
(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP (%)



Source: ABS 5206.0 Annual data

GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS



Source: ABS 5206.0 Annual data

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1984-85	66,381	1,417	4,290	72,088	-3,955	6,171	8,337
1985-86	73,681	2,555	5,661	81,897	-3,293	7,167	8,998
1986-87	83,440	3,294	6,304	93,038	-748	7,767	10,253
1987-88	94,843	2,656	7,043	104,542	3,652	7,429	8,751
1988-89	106,709	1,582	9,585	117,876	8,272	7,567	9,278
1989-90	116,096	1,795	11,120	129,011	7,859	8,415	9,700
1990-91	120,055	2,451	11,135	133,641	2,083	8,753	10,583
1991-92	116,620	4,274	9,668	130,562	-10,760	8,796	13,984
1992-93	119,789	5,027	8,485	133,301	-15,923	8,965	9,711
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	16.9	22.7	22.9	17.3	na	16.2	17.2
1985-86	11.0	80.3	32.0	13.6		16.1	7.9
1986-87	13.2	28.9	11.4	13.6		8.4	13.9
1987-88	13.7	-19.4	11.7	12.4		-4.4	-14.6
1988-89	12.5	-40.4	36.1	12.8		1.9	6.0
1989-90	8.8	13.5	16.0	9.4		11.2	4.5
1990-91	3.4	36.5	0.1	3.6		4.0	9.1
1991-92	-2.9	74.4	-13.2	-2.3		0.5	32.1
1992-93	2.7	17.6	-12.2	2.1		1.9	-30.6
ORIGINAL (\$ MILLION)							
1990-91 June	33,431	1,156	3,430	38,017	5,005	2,771	3,376
1991-92 September	27,291	1,456	1,769	30,516	-5,785	1,929	4,664
December	25,561	800	2,731	29,092	-6,287	2,169	3,013
March	31,762	682	2,094	34,538	-573	1,862	2,637
June	32,006	1,336	3,074	36,416	1,885	2,836	3,670
1992-93 September	28,580	2,192	2,098	32,870	-5,499	1,811	929
December	26,147	1,273	2,349	29,769	-7,477	2,337	2,680
March	32,426	364	1,955	34,745	-2,179	1,955	2,252
June	32,636	1,198	2,083	35,917	-768	2,862	3,849
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1991-92 June	-4.3	15.6	-10.4	-4.2	na	2.3	8.7
1992-93 September	4.7	50.5	18.6	7.7		-6.1	-80.1
December	2.3	59.1	-14.0	2.3		7.7	-11.1
March	2.1	-46.6	-6.6	0.6		5.0	-14.6
June	2.0	-10.3	-32.2	-1.4		0.9	4.9

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays								
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total (a)						
ANNUAL (\$ MILLION)									
1984-85	12,900	488	13,175	5,657	1,911	16,675	20,563	1,932	59,913
1985-86	14,458	546	14,959	7,070	1,923	17,961	22,218	2,060	66,191
1986-87	15,880	609	16,412	7,963	1,938	19,477	24,056	2,148	71,994
1987-88	16,465	643	17,063	7,651	1,804	20,878	26,778	2,110	76,284
1988-89	17,626	697	18,598	7,465	1,831	21,192	28,262	2,329	79,677
1989-90	18,525	651	19,483	7,361	1,946	22,884	31,204	2,500	85,378
1990-91	20,686	691	20,995	6,189	2,831	24,195	35,861	2,449	92,520
1991-92	21,997	729	22,795	5,741	2,466	25,856	40,803	2,859	100,520
1992-93	23,036	765	23,928	5,424	2,565	27,224	44,378	3,265	106,784
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	13.2	9.2	16.0	31.2	16.1	9.9	12.4	15.3	14.2
1985-86	12.1	11.9	13.5	25.0	0.6	7.7	8.0	6.6	10.5
1986-87	9.8	11.5	9.7	12.6	0.8	8.4	8.3	4.3	8.8
1987-88	3.7	5.6	4.0	-3.9	-6.9	7.2	11.3	-1.8	6.0
1988-89	7.1	8.4	9.0	-2.4	1.5	1.5	5.5	10.4	4.4
1989-90	5.1	-6.6	4.8	-1.4	6.3	8.0	10.4	7.3	7.2
1990-91	11.7	6.1	7.8	-15.9	45.5	5.7	14.9	-2.0	8.4
1991-92	6.3	5.5	8.6	-7.2	-12.9	6.9	13.8	16.7	8.6
1992-93	4.7	4.9	5.0	-5.5	4.0	5.3	8.8	14.2	6.2
ORIGINAL (\$ MILLION)									
1990-91 June	5,123	174	5,219	1,092	898	5,308	9,240	629	22,386
1991-92 September	5,793	181	5,982	1,788	617	6,620	10,275	682	25,964
December	5,648	181	5,752	1,053	626	6,873	10,329	740	25,373
March	5,063	184	5,300	1,863	582	6,923	10,258	706	25,632
June	5,493	183	5,761	1,037	641	5,440	9,941	731	23,551
1992-93 September	5,879	189	6,108	1,659	557	6,963	11,507	778	27,572
December	5,582	191	5,904	892	582	6,565	11,224	810	25,977
March	5,291	192	5,530	1,745	651	7,490	10,904	777	27,097
June	6,284	193	6,386	1,128	775	6,206	10,743	900	26,138
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1991-92 June	7.2	5.2	10.4	-5.0	-28.6	2.5	7.6	16.2	5.2
1992-93 September	1.5	4.4	2.1	-7.2	-9.7	5.2	12.0	14.1	6.2
December	-1.2	5.5	2.6	-15.3	-7.0	-4.5	8.7	9.5	2.4
March	4.5	4.3	4.3	-6.3	11.9	8.2	6.3	10.1	5.7
June	14.4	5.5	10.8	8.8	20.9	14.1	8.1	23.1	11.0

(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

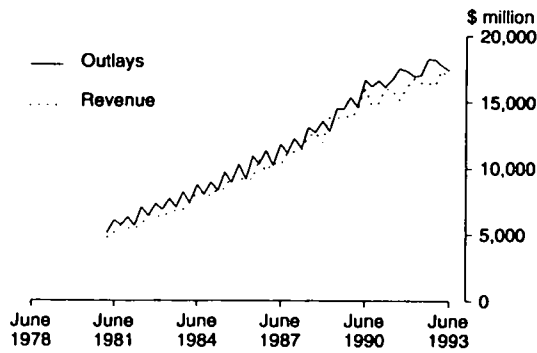
TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

PUBLIC
SECTOR
ACCOUNTS

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1984-85	53,294	1,083	3,689	58,066	-1,847	900	5,332
1985-86	59,196	2,108	3,882	65,186	-1,005	1,047	5,406
1986-87	67,123	2,822	3,891	73,836	1,842	1,201	5,305
1987-88	75,650	2,105	4,065	81,820	5,536	1,172	3,734
1988-89	84,270	721	4,193	89,184	9,507	1,066	4,263
1989-90	91,580	866	3,850	96,296	10,918	1,175	3,899
1990-91	93,761	1,145	3,777	98,683	6,163	1,342	4,600
1991-92	88,494	2,422	3,187	94,103	-6,417	1,490	3,784
1992-93	89,893	3,009	2,701	95,603	-11,181	1,065	3,977
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	18.2	30.8	8.1	17.7	na	27.1	7.8
1985-86	11.1	94.6	5.2	12.3		16.3	1.4
1986-87	13.4	33.9	0.2	13.3		14.7	-1.9
1987-88	12.7	-25.4	4.5	10.8		-2.4	-29.6
1988-89	11.4	-65.7	3.1	9.0		-9.0	14.2
1989-90	8.7	20.1	-8.2	8.0		10.2	-8.5
1990-91	2.4	32.2	-1.9	2.5		14.2	18.0
1991-92	-5.6	111.5	-15.6	-4.6		11.0	-17.7
1992-93	1.6	24.2	-15.2	1.6		-28.5	5.1
ORIGINAL (\$ MILLION)							
1990-91 June	26,212	692	1,297	28,201	5,815	467	859
1991-92 September	20,578	1,292	680	22,550	-3,414	283	1,316
December	19,056	436	806	20,298	-5,075	380	1,219
March	24,528	-6	672	25,194	-438	310	-137
June	24,332	700	1,029	26,061	2,510	517	1,386
1992-93 September	21,365	1,955	553	23,873	-3,699	244	996
December	19,461	348	629	20,438	-5,539	299	1,013
March	24,686	42	527	25,255	-1,842	171	938
June	24,381	664	992	26,037	-101	351	1,030
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1991-92 June	-7.2	1.2	-20.7	-7.6	na	10.7	61.4
1992-93 September	3.8	51.3	-18.7	5.9		-13.8	-24.3
December	2.1	-20.2	-22.0	0.7		-21.3	-16.9
March	0.6	800.0	-21.6	0.2		-44.8	na
June	0.2	-5.1	-3.6	-0.1		-32.1	-25.7

(b) : Includes a relatively small amount for intergovernmental transfers. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

**STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue**



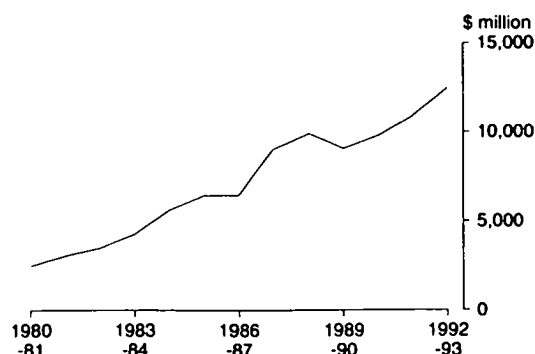
Source: ABS 5206.0 Quarterly data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total					
ANNUAL (\$ MILLION)								
1984-85	22,919	4,094	27,013	3,688	2,007	661	1,680	35,049
1985-86	25,257	4,500	29,757	4,599	2,384	713	1,859	39,312
1986-87	27,689	4,798	32,487	5,672	2,685	810	2,082	43,736
1987-88	30,292	5,045	35,337	6,844	2,660	924	2,255	48,020
1988-89	32,918	5,334	38,252	9,014	2,832	1,023	2,497	53,618
1989-90	36,753	5,841	42,594	11,935	2,640	1,180	2,868	61,217
1990-91	39,891	6,134	46,025	12,245	2,865	1,347	3,249	65,731
1991-92	42,792	6,245	49,037	11,330	3,395	1,419	3,725	68,906
1992-93	45,118	6,408	51,526	10,711	3,817	1,438	4,128	71,620
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.1	5.7	10.3	25.4	6.9	9.6	12.4	11.6
1985-86	10.2	9.9	10.2	24.7	18.8	7.9	10.7	12.2
1986-87	9.6	6.6	9.2	23.3	12.6	13.6	12.0	11.3
1987-88	9.4	5.1	8.8	20.7	-0.9	14.1	8.3	9.8
1988-89	8.7	5.7	8.2	31.7	6.5	10.7	10.7	11.7
1989-90	11.7	9.5	11.4	32.4	-6.8	15.3	14.9	14.2
1990-91	8.5	5.0	8.1	2.6	8.5	14.2	13.3	7.4
1991-92	7.3	1.8	6.5	-7.5	18.5	5.3	14.7	4.8
1992-93	5.4	2.6	5.1	-5.5	12.4	1.3	10.8	3.9
ORIGINAL (\$ MILLION)								
1990-91 June	10,242	1,551	11,793	3,432	734	331	457	16,747
1991-92 September	10,855	1,548	12,403	2,769	788	308	1,273	17,541
December	11,157	1,556	12,713	2,427	850	397	941	17,328
March	10,172	1,565	11,737	2,921	934	357	1,005	16,954
June	10,608	1,576	12,184	3,213	823	357	506	17,083
1992-93 September	11,504	1,587	13,091	2,500	804	357	1,492	18,244
December	11,380	1,598	12,978	2,837	1,033	384	973	18,205
March	10,911	1,608	12,519	2,723	1,060	332	1,143	17,777
June	11,323	1,615	12,938	2,651	920	365	520	17,394
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92 June	3.6	1.6	3.3	-6.4	12.1	7.9	10.7	2.0
1992-93 September	6.0	2.5	5.5	-9.7	2.0	15.9	17.2	4.0
December	2.0	2.7	2.1	16.9	21.5	-3.3	3.4	5.1
March	7.3	2.7	6.7	-6.8	13.5	-7.0	13.7	4.9
June	6.7	2.5	6.2	-17.5	11.8	2.2	2.8	1.8

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUS



Source: ABS 5206.0 Annual data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue					Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Current grants from the Commonwealth	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1984-85	13,087	334	16,675	2,846	32,942	-2,107	5,271	6,972
1985-86	14,485	447	17,961	4,131	37,024	-2,288	6,120	7,624
1986-87	16,317	472	19,477	4,880	41,146	-2,590	6,566	8,734
1987-88	19,193	551	20,878	5,514	46,136	-1,884	6,257	8,008
1988-89	22,439	861	21,192	7,890	52,382	-1,236	6,501	7,997
1989-90	24,516	929	22,884	9,829	58,158	-3,059	7,240	8,870
1990-91	26,294	1,306	24,195	9,856	61,651	-4,080	7,411	8,481
1991-92	28,126	1,852	25,856	8,729	64,563	-4,343	7,306	11,167
1992-93	29,896	2,018	27,224	7,740	66,878	-4,742	7,900	8,165
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	2.1	9.9	30.9	12.2	na	14.5	16.9
1985-86	10.7	33.8	7.7	45.2	12.4		16.1	9.4
1986-87	12.6	5.6	8.4	18.1	11.1		7.3	14.6
1987-88	17.6	16.7	7.2	13.0	12.1		-4.7	-8.3
1988-89	16.9	56.3	1.5	43.1	13.5		3.9	-0.1
1989-90	9.3	7.9	8.0	24.6	11.0		11.4	10.9
1990-91	7.3	40.6	5.7	0.3	6.0		2.4	-4.4
1991-92	7.0	41.8	6.9	-11.4	4.7		-1.4	31.7
1992-93	6.3	9.0	5.3	-11.3	3.6		8.1	-26.9
ORIGINAL (\$ MILLION)								
1990-91								
June	7,219	464	5,308	2,946	15,937	-810	2,304	2,785
1991-92								
September	6,713	164	6,620	1,671	15,168	-2,373	1,646	4,090
December	6,505	364	6,873	2,376	16,118	-1,210	1,789	2,368
March	7,234	688	6,923	1,973	16,818	-136	1,552	1,764
June	7,674	636	5,440	2,709	16,459	-624	2,319	2,945
1992-93								
September	7,215	237	6,963	2,029	16,444	-1,800	1,567	689
December	6,686	925	6,565	2,091	16,267	-1,938	2,038	2,295
March	7,740	322	7,490	1,887	17,439	-338	1,784	2,103
June	8,255	534	6,206	1,733	16,728	-666	2,511	3,078
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92								
June	6.3	37.1	2.5	-8.0	3.3	na	0.7	5.7
1992-93								
September	7.5	44.5	5.2	21.4	8.4		-4.8	-83.2
December	2.8	154.1	-4.5	-12.0	0.9		13.9	-3.1
March	7.0	-53.2	8.2	-4.4	3.7		14.9	19.2
June	7.6	-16.0	14.1	-36.0	1.6		8.3	4.5

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

TABLE 4.6. PUBLIC TRADING ENTERPRISES : SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Gross fixed capital expenditure		Net increase in stocks	Net financing requirements	Gross fixed capital expenditure		Net increase in stocks	Net financing requirements	Gross fixed capital expenditure		Net increase in stocks	Net financing requirements
	Net operating surplus	Net capital expenditure			Net operating surplus	Net capital expenditure			Net operating surplus	Net capital expenditure		
ANNUAL (\$ MILLION)												
1984-85	2,034	1,901	168	409	3,615	6,253	-16	3,248	5,648	8,154	152	3,658
1985-86	2,321	3,081	-295	1,060	4,225	6,645	13	3,426	6,456	9,726	282	4,487
1986-87	1,450	3,269	-577	1,482	5,035	7,040	232	3,093	6,485	10,309	-345	4,575
1987-88	3,335	2,742	-358	-736	5,745	6,298	145	2,115	9,079	9,040	-213	1,380
1988-89	3,781	3,243	216	-675	6,153	6,110	-32	510	9,934	9,353	184	-165
1989-90	2,634	5,063	2,714	5,443	6,455	6,932	29	1,039	9,089	11,995	2,744	6,482
1990-91	2,924	4,661	341	2,902	6,892	6,447	-140	980	9,816	11,108	202	3,884
1991-92	3,462	4,431	-431	-36	7,467	6,561	57	-85	10,929	10,992	-374	-120
1992-93	4,343	4,226	302	771	8,160	6,040	43	-1,547	12,503	10,266	345	-776
ORIGINAL (\$ MILLION)												
1990-91												
June	407	1,238	-1,577	-279	1,519	1,895	-215	505	1,927	3,313	-1,787	241
1991-92												
September	795	933	-453	-374	2,404	1,424	126	-982	3,199	2,357	-327	-1,357
December	966	1,367	650	1,203	1,379	1,609	274	444	2,346	2,976	925	1,624
March	991	719	-247	-1,295	1,959	1,637	-312	0	2,950	2,356	-560	-1,346
June	709	1,412	-382	502	1,726	1,891	-31	453	2,434	3,303	-412	959
1992-93												
September	1,354	1,133	-262	82	2,661	1,545	157	-1,068	4,015	2,678	-104	-986
December	1,052	1,084	494	906	1,567	937	492	255	2,619	2,021	986	1,161
March	437	707	500	753	1,987	1,536	-250	-712	2,424	2,243	249	41
June	1,500	1,302	-430	-971	1,945	2,022	-356	-22	3,445	3,324	-786	-993

Source: Government Financial Estimates, Australia (5501.0) and Australian National Accounts, National Income and Expenditure (5206.0).

TABLE 4.7. COMMONWEALTH BUDGET SECTOR FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions			
	Current	Capital	Total	Taxes, fees and fines		Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)										
1984-85	59,347	5,328	64,675	53,208	4,771	57,979	5,796	900	6,696	
1985-86	65,472	5,388	70,860	59,205	6,019	65,224	4,371	1,265	5,636	
1986-87	69,860	5,038	74,898	65,683	6,498	72,181	1,992	724	2,716	
1987-88	74,369	4,438	78,807	74,897	5,912	80,809	-475	-1,565	-2,040	
1988-89	78,253	4,380	82,633	83,253	4,782	88,034	-2,823	-3,076	-5,899	
1989-90	83,620	4,435	88,055	90,539	4,486	95,025	-2,658	-2,658	-5,315	
1990-91	92,429	3,578	96,057	93,085	4,851	97,938	-869	-2,052	-1,896	
1991-92	99,517	3,111	102,638	87,776	5,522	93,398	9,942	-603	9,340	
1992-93	105,352	4,085	109,437	89,193	5,757	94,950	15,233	-746	14,487	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	13.3	8.6	12.9	18.1	12.6	17.6	na	na	na	
1985-86	10.3	1.1	9.6	11.3	26.2	12.5				
1986-87	6.7	-6.5	5.7	10.9	8.0	10.7				
1987-88	6.5	-11.9	5.2	14.0	-9.0	12.0				
1988-89	5.2	-1.3	4.9	11.2	-19.1	8.9				
1989-90	6.9	1.3	6.6	8.8	-6.2	7.9				
1990-91	10.5	-19.3	9.1	2.8	8.2	3.1				
1991-92	7.7	-13.1	6.9	-5.7	13.8	-4.6				
1992-93	5.9	31.3	6.6	1.6	4.3	1.7				
ORIGINAL (\$ MILLION)										
1991-92										
June	7,515	560	8,075	8,667	1,269	9,936	-1,854	-7	-1,861	
1992-93										
July	10,612	500	11,111	8,444	385	8,828	2,283	0	2,283	
August	7,888	436	8,325	5,434	2,105	7,539	836	-51	785	
September	9,156	-60	9,096	7,332	84	7,417	1,913	-234	1,679	
October	8,240	136	8,376	6,923	199	7,122	1,419	-165	1,254	
November	7,844	411	8,255	5,438	210	5,648	2,707	-100	2,607	
December	9,547	373	9,920	6,878	621	7,499	2,587	-166	2,422	
January	8,971	716	9,687	7,666	323	7,989	1,714	-17	1,698	
February	7,828	678	8,506	7,223	102	7,326	1,180	0	1,180	
March	9,645	-173	9,471	9,571	130	9,700	-228	-1	-229	
April	7,931	636	8,567	9,113	119	9,231	-664	-1	-665	
May	8,580	-771	7,809	6,877	292	7,169	642	-2	640	
June	9,111	1,204	10,314	8,294	1,188	9,482	843	-11	832	
1993-94										
July	10,568	274	10,842	9,868	333	10,201	1,468	-828	640	
August	9,332	330	9,562	6,323	3,639	9,962	-1,088	688	-400	

Source: Statement of Commonwealth Government Financial Transactions - Department of Finance.

5 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

Australian National Accounts, National Income, Expenditure and Product (5206.0)

Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)

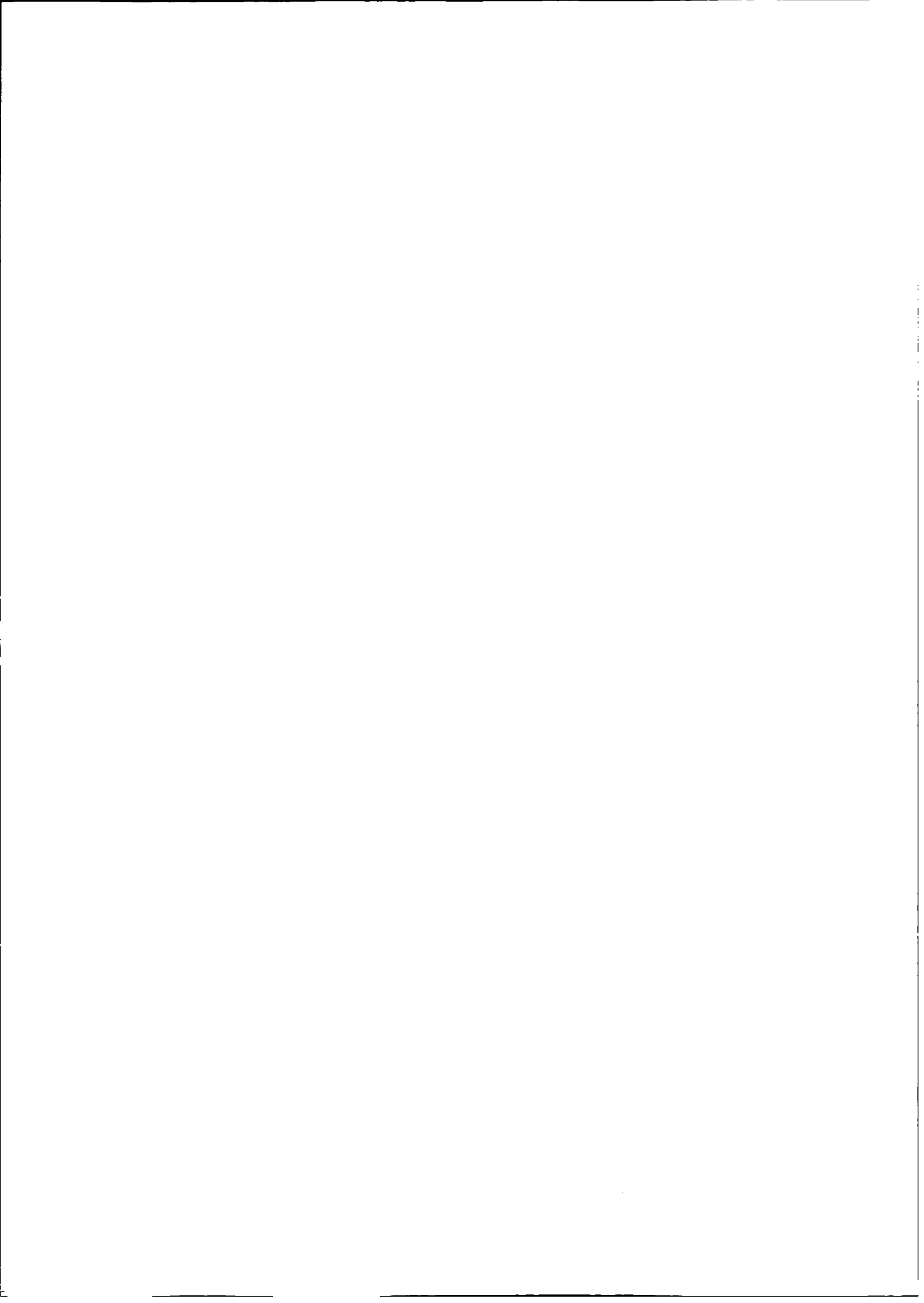
Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)



□ In August 1993, the trend estimate of turnover for retail and selected service establishments rose 0.1 per cent. The seasonally adjusted estimate fell 0.2 per cent, following a rise of 0.2 per cent in July 1993. The small changes in the seasonally adjusted estimate for both July and August has meant that the weak growth in the trend estimate evident in July has continued through into August. Trend turnover of:

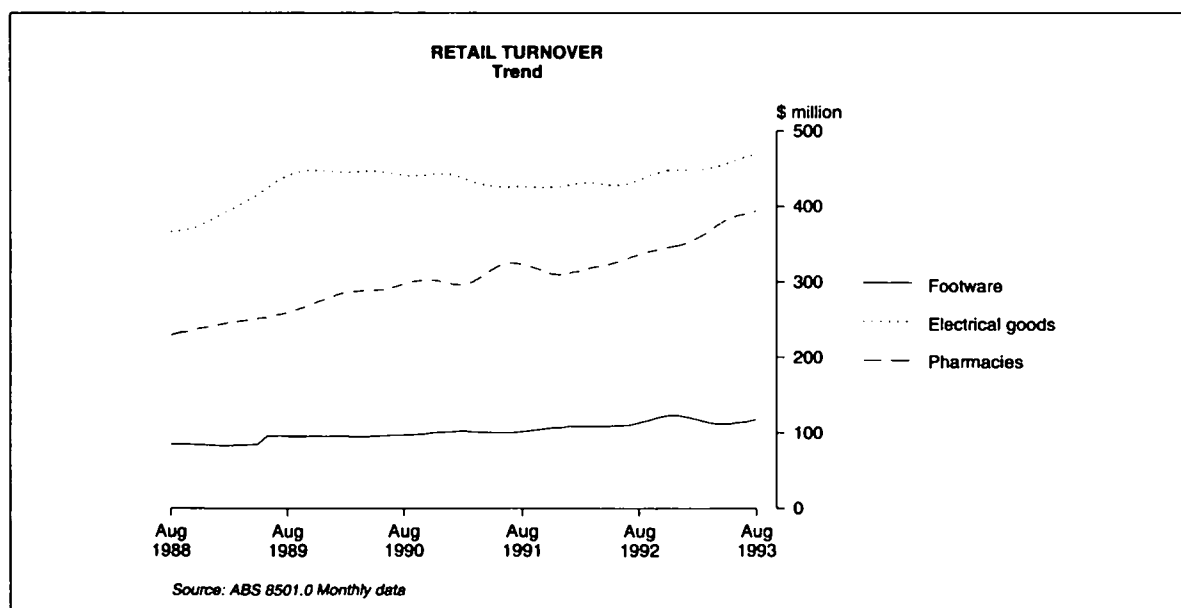
- **grocers**, which grew moderately in the early months of 1993, eased with both July and August 1993 recording weak 0.2 per cent rises;
- **other food stores** rose for the second time in 1993, up 0.4 per cent, however it is still 4.8 per cent less than in August 1992;
- **hotels, liquor stores and licensed clubs** continued to show the strong growth evident during 1993 with the rate of growth easing from 1.2 per cent in March and April 1993 to 0.7 per cent in August 1993;
- **clothing and fabric stores**, after falling in the first five months of 1993, recorded growth (al-

beit weak) of 0.1 per cent in July 1993, and 0.2 per cent in August 1993;

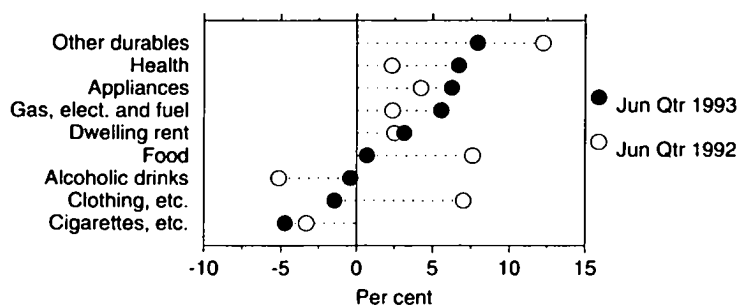
- **department and general stores** fell 0.8 per cent, the fourth successive fall in this series;
- **footwear stores, electrical goods stores and pharmacies** showed strong growth.

□ In August 1993, the trend estimate for total new motor vehicle registrations rose 1.9 per cent, continuing the pattern of steady growth (monthly rises exceeding 1 per cent) evident in the previous three months. In seasonally adjusted terms, total new motor vehicle registrations rose 18.4 per cent, with a rise of 15.4 per cent in original terms. In part, this rise may be attributed to speculation about the impact of the 1993 Federal Budget, as well as the introduction of new models and currency fluctuations.

□ In original terms, passenger vehicle registrations showed a strong recovery in August 1993, rising 19.6 per cent to 45,126. Rises were recorded in all States and Territories except the Northern Territory. The largest percentage rise was in Tasmania, which rose 31.8 per cent to 1,089 registrations.



PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



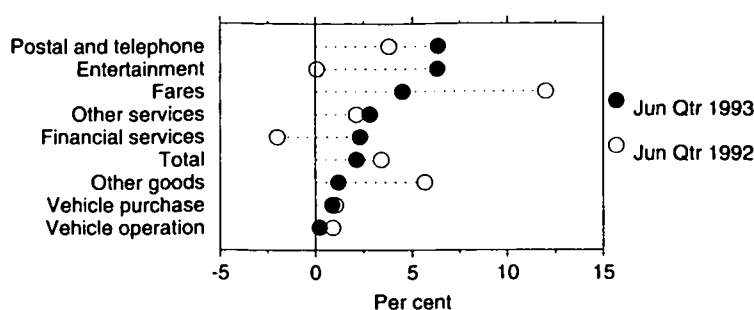
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Food	Cigarettes and tobacco	Alcoholic drinks	Clothing, footwear and drapery	Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
1984-85	29,159	4,052	8,952	12,309	4,705	8,012	11,648	32,816	3,964
1985-86	30,509	4,036	9,085	12,770	4,965	8,341	12,210	34,034	4,101
1986-87	30,544	4,076	8,827	12,706	4,931	8,015	13,003	35,110	4,253
1987-88	31,142	4,077	8,898	12,947	5,404	8,332	13,690	36,156	4,274
1988-89	31,133	4,036	8,895	12,821	5,775	8,631	14,471	37,441	4,381
1989-90	32,130	3,984	9,129	12,482	6,561	8,284	15,019	38,810	4,659
1990-91	32,968	3,896	8,737	12,198	6,553	7,717	15,535	39,956	4,783
1991-92	34,553	3,764	8,120	12,660	6,585	8,417	16,065	40,962	4,782
1992-93	35,371	3,603	7,804	12,674	6,939	8,966	17,071	42,161	5,045
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	1.9	-1.4	-0.2	3.0	10.4	5.3	-1.5	2.3	0.7
1985-86	4.6	-0.4	1.5	3.7	5.5	4.1	4.8	3.7	3.5
1986-87	0.1	1.0	-2.8	-0.5	-0.7	-3.9	6.5	3.2	3.7
1987-88	2.0	0.0	0.8	1.9	9.6	4.0	5.3	3.0	0.5
1988-89	0.0	-1.0	0.0	-1.0	6.9	3.6	5.7	3.6	2.5
1989-90	3.2	-1.3	2.6	-2.6	13.6	-4.0	3.8	3.7	6.3
1990-91	2.6	-2.2	-4.3	-2.3	-0.1	-6.8	3.4	3.0	2.7
1991-92	4.8	-3.4	-7.1	3.8	0.5	9.1	3.4	2.5	0.0
1992-93	2.4	-4.3	-3.9	0.1	5.4	6.5	6.3	2.9	5.5
SEASONALLY ADJUSTED (\$ MILLION)									
1990-91									
June	8,225	966	2,112	3,008	1,583	1,941	4,059	10,088	1,194
1991-92									
September	8,553	953	2,068	3,103	1,640	2,049	4,036	10,145	1,165
December	8,522	934	2,035	3,119	1,623	2,076	3,876	10,209	1,177
March	8,640	943	2,018	3,216	1,674	2,114	4,030	10,273	1,209
June	8,851	934	2,004	3,219	1,650	2,178	4,153	10,340	1,222
1992-93									
September	8,982	916	1,965	3,138	1,675	2,194	4,181	10,418	1,236
December	8,770	901	1,929	3,174	1,734	2,161	4,149	10,502	1,265
March	8,727	897	1,919	3,186	1,759	2,288	4,339	10,580	1,265
June	8,914	890	1,996	3,173	1,753	2,350	4,430	10,663	1,290
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92									
June	2.4	-1.0	-0.7	0.1	-1.4	3.0	3.1	0.7	1.1
1992-93									
September	1.5	-1.9	-1.9	-2.5	1.5	0.7	0.7	0.8	1.1
December	-2.4	-1.6	-1.8	1.1	3.5	-1.5	-0.8	0.8	2.3
March	-0.5	-0.4	-0.5	0.4	1.4	5.9	4.6	0.7	0.0
June	2.1	-0.8	4.0	-0.4	-0.3	2.7	2.1	0.8	2.0

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



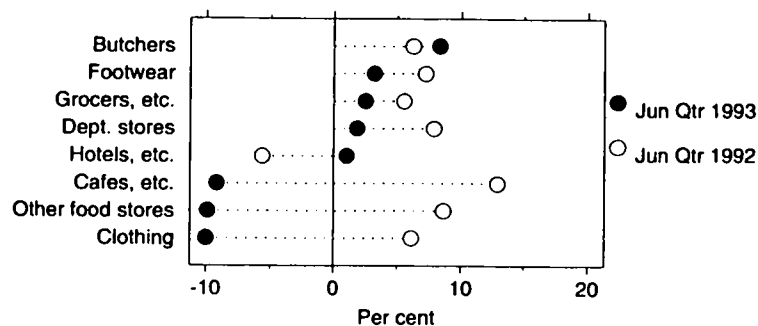
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1985-86	5,044	8,548	11,167	2,515	9,087	5,368	12,287	15,245	93	189,405
1986-87	5,217	7,109	11,527	2,641	9,370	6,105	12,559	15,683	-551	191,125
1987-88	5,511	7,482	12,377	2,792	9,734	7,461	12,975	16,910	-1,022	199,140
1988-89	5,634	8,372	13,195	2,995	10,047	8,047	13,683	18,006	-813	206,750
1989-90	5,677	9,159	13,851	3,231	10,252	8,579	14,347	18,871	-195	214,830
1990-91	6,191	8,554	14,242	3,509	10,515	8,792	14,109	18,708	-836	216,127
1991-92	7,166	8,341	14,724	3,651	10,595	8,651	14,654	19,175	-1,477	221,388
1992-93	7,649	8,420	14,797	3,756	11,090	8,745	15,009	19,544	-1,810	226,834
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	3.4	-16.8	3.2	5.0	3.1	13.7	2.2	2.9	na	0.9
1987-88	5.6	5.2	7.4	5.7	3.9	22.2	3.3	7.8		4.2
1988-89	2.2	11.9	6.6	7.3	3.2	7.9	5.5	6.5		3.8
1989-90	0.8	9.4	5.0	7.9	2.0	6.6	4.9	4.8		3.9
1990-91	9.1	-6.6	2.8	8.6	2.6	2.5	-1.7	-0.9		0.6
1991-92	15.7	-2.5	3.4	4.0	0.8	-1.6	3.9	2.5		2.4
1992-93	6.7	0.9	0.5	2.9	4.7	1.1	2.4	1.9		2.5
SEASONALLY ADJUSTED (\$ MILLION)										
1990-91 June	1,626	2,019	3,676	894	2,664	2,194	3,539	4,703	-221	54,270
1991-92 September	1,685	2,062	3,636	876	2,652	2,178	3,588	4,762	-348	54,803
December	1,818	2,096	3,650	913	2,639	2,167	3,643	4,808	-369	54,936
March	1,848	2,147	3,725	935	2,636	2,155	3,688	4,802	-438	55,615
June	1,821	2,040	3,710	928	2,666	2,150	3,739	4,803	-294	56,114
1992-93 September	1,865	2,162	3,672	903	2,682	2,161	3,673	4,825	-330	56,318
December	1,946	2,139	3,733	918	2,775	2,185	3,825	4,882	-452	56,536
March	1,937	2,056	3,671	950	2,797	2,199	3,704	4,897	-460	56,711
June	1,903	2,058	3,718	987	2,834	2,200	3,784	4,940	-571	57,312
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1991-92 June	-1.5	-5.0	-0.4	-0.7	1.1	-0.2	1.4	0.0	na	0.9
1992-93 September	2.4	6.0	-1.0	-2.7	0.6	0.5	-1.8	0.5		0.4
December	4.3	-1.1	1.7	1.7	3.5	1.1	4.1	1.2		0.4
March	-0.5	-3.9	-1.7	3.5	0.8	0.6	-3.2	0.3		0.3
June	-1.8	0.1	1.3	3.9	1.3	0.0	2.2	0.9		1.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



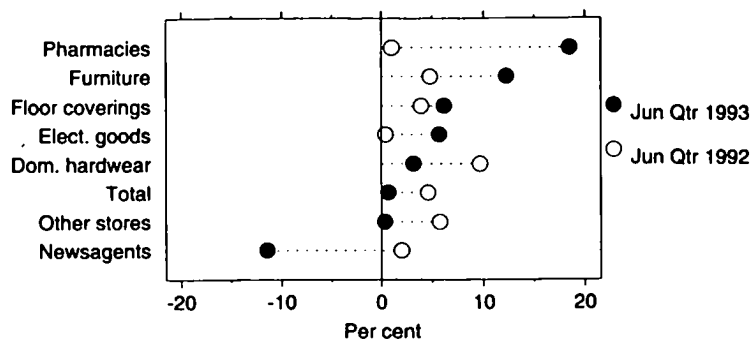
Source: ABS 8501.0

TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
1984-85	21,479	2,028	5,077	11,738	3,507	7,323	9,626	1,053
1985-86	22,317	2,328	5,253	12,034	3,525	7,492	9,690	1,068
1986-87	22,608	2,213	5,328	11,607	3,617	7,020	9,644	1,072
1987-88	22,866	2,091	5,703	11,753	3,620	7,046	9,668	1,113
1988-89	23,072	2,199	5,466	11,516	3,835	6,943	9,677	1,066
1989-90	23,635	2,220	5,769	11,731	4,327	6,376	9,726	1,147
1990-91	24,384	2,219	5,808	11,231	4,056	6,205	9,363	1,161
1991-92	25,423	2,234	6,148	10,393	4,361	6,481	9,667	1,214
1992-93	26,094	2,464	5,928	10,135	4,214	6,181	9,759	1,343
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	2.1	-2.5	2.1	-1.3	8.4	1.8	7.9	0.4
1985-86	3.9	14.8	3.5	2.5	0.5	2.3	0.7	1.4
1986-87	1.3	-4.9	1.4	-3.6	2.6	-6.3	-0.5	0.4
1987-88	1.1	-5.5	7.0	1.3	0.1	0.4	0.2	3.8
1988-89	0.9	5.2	-4.1	-2.0	5.9	-1.5	0.1	-4.2
1989-90	2.4	1.0	5.5	1.9	12.8	-8.2	0.5	7.6
1990-91	3.2	-0.1	0.7	-4.3	-6.3	-2.7	-3.7	1.2
1991-92	4.3	0.7	5.8	-7.5	7.5	4.5	3.2	4.6
1992-93	2.6	10.3	-3.6	-2.5	-3.4	-4.6	1.0	10.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1990-91								
June	6,118	550	1,459	2,728	954	1,551	2,297	286
1991-92								
September	6,303	547	1,491	2,646	1,023	1,577	2,396	287
December	6,314	542	1,508	2,582	1,197	1,598	2,406	303
March	6,311	559	1,552	2,583	1,063	1,648	2,406	312
June	6,457	585	1,585	2,575	1,077	1,646	2,478	307
1992-93								
September	6,521	599	1,562	2,561	1,062	1,548	2,364	327
December	6,471	612	1,524	2,487	1,157	1,540	2,439	349
March	6,496	618	1,420	2,504	1,016	1,562	2,453	349
June	6,617	633	1,429	2,600	979	1,531	2,523	317
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92								
June	2.3	4.5	2.1	-0.3	1.3	-0.1	3.0	-1.6
1992-93								
September	1.0	2.5	-1.5	-0.5	-1.5	-6.0	-4.6	6.4
December	-0.8	2.1	-2.5	-2.9	9.0	-0.5	3.2	6.9
March	0.4	1.0	-6.8	0.7	-12.2	1.4	0.6	-0.2
June	1.9	2.5	0.6	3.9	-3.7	-1.9	2.9	-9.1

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES**
Change from same quarter of previous year



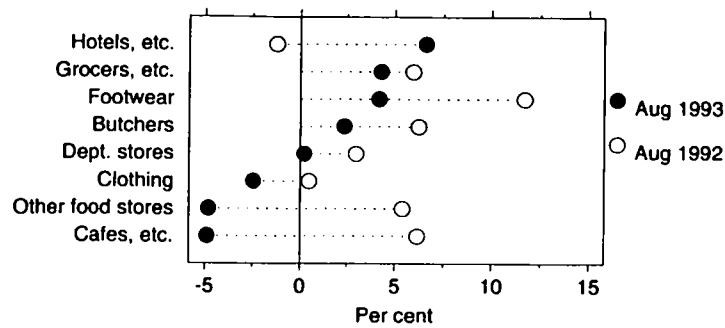
Source: ABS 8501.0

**TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES — continued**

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1984-85	2,240	4,164	1,971	787	2,471	3,150	2,899	79,514
1985-86	2,353	4,256	2,163	770	2,560	3,004	3,404	82,218
1986-87	2,359	4,073	1,970	768	2,684	2,998	3,602	81,565
1987-88	2,581	4,377	1,915	844	2,740	2,954	3,762	83,034
1988-89	2,898	4,659	1,874	839	3,018	2,955	4,370	84,388
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
1990-91	2,594	5,189	1,721	715	3,382	2,929	4,379	85,335
1991-92	2,769	5,111	1,837	766	3,432	2,937	4,496	87,267
1992-93	2,847	5,340	1,978	781	3,704	2,785	4,629	88,183
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	-2.8	3.5	3.4	10.1	-1.1	4.2	0.5	2.3
1985-86	5.0	2.2	9.8	-2.1	3.6	-4.6	17.4	3.4
1986-87	0.3	-4.3	-8.9	-0.2	4.8	-0.2	5.8	-0.8
1987-88	9.4	7.5	-2.8	9.8	2.1	-1.5	4.5	1.8
1988-89	12.3	6.4	-2.1	-0.6	10.1	0.0	16.1	1.6
1989-90	-4.5	14.6	-2.8	-6.9	10.1	7.2	3.6	2.7
1990-91	-6.3	-2.8	-5.5	-8.6	1.7	-7.5	-3.2	-1.5
1991-92	6.8	-1.5	6.7	7.1	1.5	0.3	2.7	2.3
1992-93	2.8	4.5	7.7	2.0	7.9	-5.2	3.0	1.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1990-91 June	654	1,249	436	183	849	724	984	21,120
1991-92 September	707	1,282	466	187	900	729	1,031	21,674
December	666	1,257	449	201	833	733	1,382	21,575
March	702	1,314	460	186	836	732	1,043	21,777
June	717	1,254	457	190	858	739	1,041	22,096
1992-93 September	723	1,300	486	191	872	718	1,069	22,040
December	670	1,353	473	181	903	717	1,471	21,998
March	757	1,358	514	210	916	690	1,045	21,969
June	740	1,326	513	202	1,017	654	1,044	22,253
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	2.2	-4.5	-0.7	2.4	2.6	1.0	-0.2	1.5
1992-93 September	0.8	3.6	6.3	0.3	1.7	-2.8	2.7	-0.3
December	-7.4	4.1	-2.6	-5.0	3.6	-0.1	37.6	-0.2
March	13.0	0.4	8.7	16.0	1.4	-3.8	-29.0	-0.1
June	-2.2	-2.3	-0.2	-3.9	10.9	-5.2	-0.1	1.3

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES
Change from same month of previous year



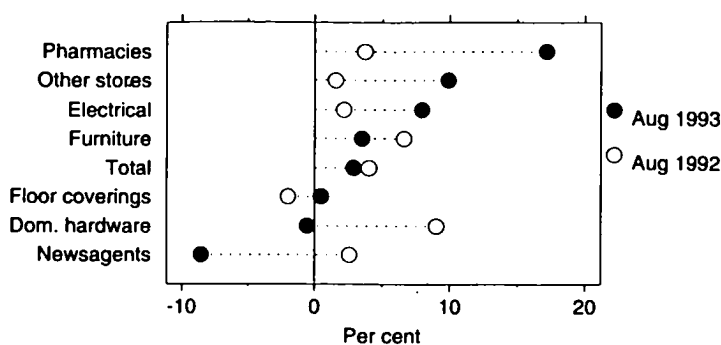
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
1984-85	15,305	1,489	3,280	8,093	na	5,025	6,955	757
1985-86	17,090	1,742	3,722	8,949		5,603	7,570	830
1986-87	18,583	1,781	4,202	9,478		5,765	8,234	916
1987-88	19,733	1,769	4,752	10,426		6,256	8,803	1,001
1988-89	21,599	2,044	5,085	10,768	3,590	6,585	9,285	1,029
1989-90	23,635	2,220	5,769	11,731	4,328	6,376	9,726	1,147
1990-91	25,468	2,237	5,938	11,986	4,296	6,496	9,734	1,200
1991-92	27,278	2,214	6,500	11,487	4,751	6,888	10,249	1,283
1992-93	28,777	2,421	6,396	11,501	4,684	6,643	10,540	1,401
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	11.7	17.0	13.5	10.6	na	11.5	8.8	9.6
1986-87	8.7	2.3	12.9	5.9		2.9	8.8	10.3
1987-88	6.2	-0.7	13.1	10.0		8.5	6.9	9.3
1988-89	9.5	15.6	7.0	3.3		5.2	5.5	2.8
1989-90	9.4	8.6	13.4	8.9	20.5	-3.2	4.8	11.4
1990-91	7.8	0.8	2.9	2.2	-0.7	1.9	0.1	4.7
1991-92	7.1	-1.0	9.5	-4.2	10.6	6.0	5.3	6.9
1992-93	5.5	9.4	-1.6	0.1	-1.4	-3.6	2.8	9.2
TREND UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
June	2,343	191	550	958	389	574	861	109
1992-93								
July	2,355	192	547	957	396	567	861	111
August	2,362	193	546	954	381	561	862	114
September	2,367	195	547	949	399	556	867	117
October	2,372	198	548	943	402	554	873	120
November	2,378	200	547	939	400	554	877	123
December	2,386	203	543	940	477	555	880	123
January	2,396	206	535	947	386	554	882	121
February	2,410	208	528	957	360	552	886	118
March	2,424	208	522	968	384	548	891	114
April	2,438	207	518	980	371	546	893	112
May	2,448	205	517	991	375	545	890	112
June	2,455	203	517	1,001	351	546	882	114
1993-94								
July	2,459	200	518	1,010	379	546	871	116
August	2,463	198	520	1,016	363	547	864	118
PERCENTAGE CHANGE FROM PREVIOUS MONTH - TREND								
1992-93								
February	0.6	0.9	-1.4	1.0	-6.7	-0.4	0.5	-2.7
March	0.6	0.2	-1.1	1.2	6.8	-0.6	0.5	-2.8
April	0.6	-0.6	-0.7	1.2	-3.5	-0.4	0.2	-1.7
May	0.4	-1.0	-0.3	1.1	1.1	-0.1	-0.3	-0.1
June	0.3	-1.2	0.0	1.0	-6.2	0.0	-0.9	1.2
1993-94								
July	0.2	-1.2	0.2	0.8	7.8	0.1	-1.2	1.7
August	0.2	-1.3	0.4	0.7	-4.2	0.2	-0.8	2.4

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES
Change from same month of previous year



Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY — continued

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1984-85	1,741	3,563	1,374	517	1,820	2,089	na	56,543
1985-86	2,003	3,769	1,650	567	2,015	2,202		63,050
1986-87	2,197	3,864	1,613	607	2,271	2,473		68,058
1987-88	2,491	4,301	1,676	733	2,502	2,689		73,736
1988-89	2,853	4,664	1,735	788	2,898	2,896	4,146	79,964
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
1990-91	2,592	5,217	1,828	746	3,613	3,080	4,588	89,019
1991-92	2,827	5,150	1,997	794	3,843	3,237	4,874	93,373
1992-93	3,045	5,374	2,164	798	4,266	3,291	5,155	96,457
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	15.1	5.8	20.1	9.6	10.7	5.4	na	11.5
1986-87	9.7	2.5	-2.3	7.0	12.7	12.3		7.9
1987-88	13.4	11.3	3.9	20.9	10.2	8.8		8.3
1988-89	14.5	8.4	3.5	7.4	15.8	7.7		8.4
1989-90	-3.0	14.5	5.0	-0.8	14.7	9.4	9.1	8.4
1990-91	-6.4	-2.3	0.3	-4.6	8.7	-2.7	1.4	2.7
1991-92	9.1	-1.3	9.3	6.4	6.4	5.1	6.2	4.9
1992-93	7.7	4.4	8.4	0.6	11.0	1.7	5.8	3.3
TREND UNLESS FOOTNOTED (\$ MILLION)								
1991-92 June	249	429	171	66	327	273	360	7,929
1992-93 July	249	431	173	65	331	272	372	7,939
August	249	436	174	64	336	272	371	7,948
September	248	441	175	63	340	274	433	7,960
October	249	445	176	63	343	277	472	7,978
November	250	448	178	63	346	280	483	7,996
December	252	449	179	65	348	281	683	8,015
January	256	449	181	68	352	281	396	8,037
February	260	449	184	70	358	279	367	8,065
March	262	450	186	71	366	275	401	8,097
April	261	453	186	70	375	270	401	8,128
May	259	458	186	69	382	264	389	8,151
June	255	462	184	68	388	259	384	8,185
1993-94 July	251	466	182	66	391	254	398	8,173
August	247	470	181	65	394	249	408	8,178
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND								
1992-93 February	1.4	0.0	1.4	3.1	1.8	-0.7	-7.2	0.3
March	0.8	0.3	1.0	1.3	2.2	-1.4	9.1	0.4
April	-0.2	0.7	0.3	-0.7	2.3	-1.9	0.0	0.4
May	-1.0	0.9	-0.4	-1.7	2.0	-2.1	-2.9	0.3
June	-1.5	1.0	-0.8	-2.2	1.4	-2.0	-1.3	0.2
1993-94 July	-1.6	0.9	-1.0	-2.4	1.0	-2.0	3.6	0.1
August	-1.4	0.8	-0.9	-2.1	0.7	-1.8	2.5	0.1

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

**CONSUMPTION
AND
INVESTMENT**

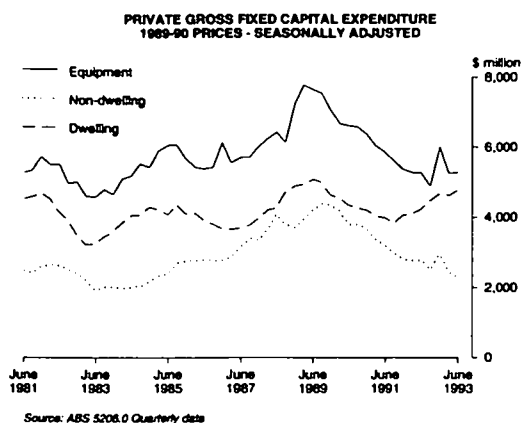


TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1984-85	16,670	8,935	22,968	31,903	5,594	54,167	1,798	-27
1985-86	16,559	11,024	22,605	33,629	5,264	55,452	2,431	-668
1986-87	14,861	11,587	22,909	34,496	5,138	54,495	-1,499	-379
1987-88	16,229	14,482	24,424	38,906	6,387	61,522	403	-771
1988-89	19,669	15,627	28,786	44,413	7,351	71,433	3,638	480
1989-90	18,546	16,748	27,903	44,651	5,299	68,496	1,342	3,126
1990-91	16,514	14,059	24,831	38,890	5,464	60,868	-2,774	1,500
1991-92	16,279	11,360	21,581	32,941	6,011	55,231	-1,917	-597
1992-93	18,601	10,200	21,501	31,701	6,066	56,368	291	223
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.6	11.4	16.3	14.9	4.2	12.7	na	na
1985-86	-0.7	23.4	-1.6	5.4	-5.9	2.4		
1986-87	-10.3	5.1	1.3	2.6	-2.4	-1.7		
1987-88	9.2	25.0	6.6	12.8	24.3	12.9		
1988-89	21.2	7.9	17.9	14.2	15.1	16.1		
1989-90	-5.7	7.2	-3.1	0.5	-27.9	-4.1		
1990-91	-11.0	-16.1	-11.0	-12.9	3.1	-11.1		
1991-92	-1.4	-19.2	-13.1	-15.3	10.0	-9.3		
1992-93	14.3	-10.2	-0.4	-3.8	0.9	2.1		
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91 June	3,996	3,209	5,861	9,070	1,340	14,406	-504	-628
1991-92 September	3,843	2,993	5,631	8,624	1,540	14,007	-837	-340
December	4,068	2,792	5,386	8,178	1,428	13,674	-5	-232
March	4,121	2,781	5,286	8,067	1,539	13,727	-304	-54
June	4,258	2,786	5,275	8,061	1,504	13,823	-793	36
1992-93 September	4,490	2,509	4,899	7,408	1,538	13,436	8	354
December	4,684	2,952	6,009	8,961	1,499	15,144	-121	-42
March	4,634	2,456	5,271	7,727	1,538	13,899	-93	280
June	4,795	2,268	5,277	7,545	1,490	13,830	505	-418
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	3.3	0.2	-0.2	-0.1	-2.3	0.7	na	na
1992-93 September	5.4	-9.9	-7.1	-8.1	2.3	-2.8		
December	4.3	17.7	22.7	21.0	-2.5	12.7		
March	-1.1	-16.8	-12.3	-13.8	2.6	-6.2		
June	3.5	-7.7	0.1	-2.4	-3.1	-0.5		

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TABLE 5.5. ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET
**CONSUMPTION
AND
INVESTMENT**

Period	Buildings and structures					Equipment, plant and machinery					Total new capital expenditure
	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	
ANNUAL (\$ MILLION)											
1984-85	941	479	1,405	1,537	4,363	1,161	3,383	2,102	4,436	11,082	15,445
1985-86	1,313	702	1,752	2,367	6,134	1,486	4,583	2,059	4,950	13,078	19,212
1986-87	1,640	811	2,452	2,756	7,659	2,002	5,576	2,073	5,333	14,984	22,643
1987-88	1,619	936	3,914	2,740	9,208	2,212	6,177	2,676	5,493	16,558	25,766
1988-89	1,479	1,259	5,134	3,002	10,875	2,420	6,401	2,979	6,813	18,614	29,488
1989-90	1,783	1,348	5,480	2,841	11,452	2,121	7,156	2,963	6,312	18,552	30,003
1990-91	2,268	1,189	4,282	3,159	10,898	2,293	6,282	2,392	6,393	17,359	28,258
1991-92	2,130	1,085	2,606	2,208	8,030	1,977	5,756	1,932	5,786	15,451	23,481
1992-93	2,308	1,008	1,923	2,119	7,358	2,086	6,013	2,123	6,438	16,660	24,018
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1984-85	-8.1	14.1	59.7	2.6	14.2	-14.9	17.9	14.7	5.2	7.8	9.5
1985-86	39.5	46.6	24.7	54.0	40.6	27.9	35.5	-2.0	11.6	18.0	24.4
1986-87	24.9	15.4	40.0	16.4	24.9	34.7	21.7	0.7	7.7	14.6	17.9
1987-88	-1.3	15.4	59.6	-0.6	20.2	10.5	10.8	29.1	3.0	10.5	13.8
1988-89	-8.6	34.6	31.2	9.6	18.1	9.4	3.6	11.3	24.0	12.4	14.4
1989-90	20.6	7.0	6.7	-5.4	5.3	-12.4	11.8	-0.5	-7.3	-0.3	1.7
1990-91	27.2	-11.7	-21.9	11.2	-4.8	8.1	-12.2	-19.3	1.3	-6.4	-5.8
1991-92	-6.1	-8.8	-39.1	-30.1	-26.3	-13.8	-8.4	-19.2	-9.5	-11.0	-16.9
1992-93	8.3	-7.1	-26.2	-4.0	-8.4	5.5	4.5	9.9	11.3	7.8	2.3
SEASONALLY ADJUSTED (\$ MILLION)											
1990-91 June	616	251	938	639	2,444	580	1,468	549	1,564	4,161	6,605
1991-92 September	559	334	825	585	2,303	512	1,491	503	1,521	4,027	6,330
December	516	247	698	524	1,986	496	1,435	498	1,427	3,856	5,842
March	489	261	594	518	1,862	487	1,421	480	1,374	3,762	5,624
June	566	250	480	583	1,878	481	1,413	453	1,458	3,805	5,683
1992-93 September	568	229	589	577	1,962	511	1,414	551	1,295	3,771	5,733
December	568	267	466	608	1,909	511	1,496	548	2,020	4,575	6,484
March	550	258	453	439	1,700	544	1,469	521	1,723	4,257	5,957
June	625	251	412	460	1,748	522	1,615	505	1,398	4,040	5,788
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1991-92 June	15.8	-4.2	-19.2	12.5	0.9	-1.3	-0.5	-5.6	6.1	1.2	1.1
1992-93 September	0.4	-8.4	22.7	-1.1	4.5	6.4	0.1	21.6	-11.2	-0.9	0.9
December	0.0	16.7	-20.8	5.4	-2.7	0.0	5.8	-0.5	56.0	21.3	13.1
March	-3.2	-3.2	-2.9	-27.8	-11.0	6.4	-1.8	-5.0	-14.7	-7.0	-8.1
June	13.7	-2.7	-9.0	4.8	2.8	-4.1	9.9	-3.0	-18.9	-5.1	-2.8

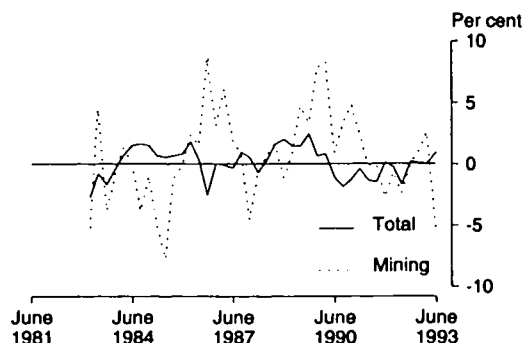
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0) and Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

TABLE 5.6. EXPECTED AND ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE TOTAL (\$ MILLION)							
1987-88	16,081	18,331	21,411	23,414	24,782	25,610	25,766
1988-89	19,877	21,723	26,401	27,959	29,155	30,011	29,488
1989-90	25,032	28,150	30,899	31,319	31,021	30,823	30,003
1990-91	26,864	27,821	30,422	29,865	28,727	28,986	28,258
1991-92	23,275	23,356	24,687	24,683	24,545	24,471	23,481
1992-93	20,418	22,648	23,571	24,175	24,882	25,027	24,018
1993-94	20,213	21,304	23,598	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
1987-88	3,169	3,215	3,450	3,994	4,151	3,988	3,831
1988-89	3,212	3,261	4,190	4,347	4,276	4,152	3,900
1989-90	3,090	3,969	4,176	4,298	4,257	4,094	3,904
1990-91	4,191	4,332	4,889	4,780	4,864	4,746	4,561
1991-92	4,540	4,687	4,954	4,940	4,677	4,473	4,108
1992-93	4,516	4,733	5,093	4,959	5,091	4,725	4,394
1993-94	5,513	5,369	5,835	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1987-88	4,862	5,300	6,304	6,916	7,103	7,216	7,113
1988-89	5,514	6,149	7,025	7,645	8,005	8,002	7,661
1989-90	7,444	7,957	8,773	8,852	8,683	8,700	8,504
1990-91	7,618	8,139	8,787	8,220	7,906	7,786	7,471
1991-92	7,821	7,723	7,548	7,738	7,523	7,297	6,841
1992-93	7,217	7,742	7,772	7,619	7,407	7,418	7,021
1993-94	6,235	6,781	7,506	nya	nya	nya	nya
FINANCE, PROPERTY AND BUSINESS SERVICES (\$ MILLION)							
1987-88	3,308	4,333	4,992	5,456	6,039	6,394	6,590
1988-89	4,977	5,817	7,425	7,805	8,028	8,428	8,113
1989-90	8,193	9,223	8,996	8,968	9,143	8,840	8,442
1990-91	7,791	7,518	7,948	7,637	6,975	7,137	6,674
1991-92	4,924	4,917	4,920	4,835	4,815	4,848	4,538
1992-93	3,359	3,576	3,549	3,899	4,251	4,262	4,046
1993-94	2,995	3,122	3,462	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1987-88	4,741	5,483	6,666	7,049	7,489	8,013	8,233
1988-89	6,174	6,495	7,761	8,161	8,846	9,429	9,815
1989-90	6,305	7,001	8,953	9,201	8,938	9,189	9,153
1990-91	7,264	7,831	8,798	9,228	8,982	9,316	9,552
1991-92	5,991	6,029	7,265	7,169	7,531	7,853	7,994
1992-93	5,326	6,598	7,157	7,698	8,132	8,622	8,557
1993-94	5,469	6,032	6,796	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1987-88	5,521	7,089	7,960	8,596	9,131	9,348	9,208
1988-89	7,254	8,830	10,878	11,417	11,610	11,514	10,875
1989-90	11,308	12,816	13,257	12,641	12,520	11,997	11,452
1990-91	10,944	11,173	11,776	11,702	11,391	11,615	10,898
1991-92	8,780	8,677	9,027	9,240	8,792	8,444	8,030
1992-93	6,588	7,148	7,518	7,697	8,148	7,708	7,358
1993-94	6,744	6,931	7,128	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1987-88	10,560	11,242	13,452	14,818	15,651	16,262	16,558
1988-89	12,622	12,893	15,523	16,541	17,545	18,497	18,614
1989-90	13,724	15,334	17,642	18,679	18,501	18,826	18,552
1990-91	15,920	16,648	18,646	18,162	17,336	17,371	17,359
1991-92	14,517	14,680	15,660	15,442	15,753	16,027	15,451
1992-93	13,830	15,500	16,053	16,478	16,733	17,319	16,660
1993-94	13,471	14,373	16,470	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)* and *Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

BOOK VALUE OF STOCKS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter



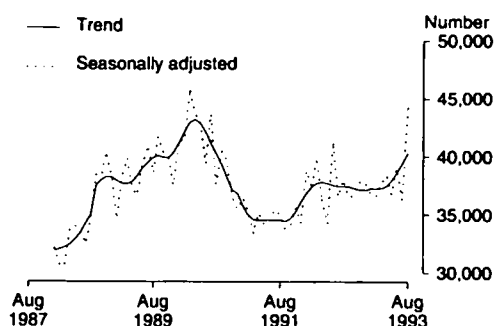
Source: ABS 5629.0

TABLE 5.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE ENTERPRISES (a)

Period	Current prices					Average 1989-90 prices					Total	
	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries		
ANNUAL (\$ MILLION)												
1984-85	1,699	16,323	11,441	9,711	411	39,585	2,090	21,707	14,064	13,589	586	52,036
1985-86	1,792	17,924	12,024	11,018	388	43,151	2,143	22,786	14,353	14,175	506	53,963
1986-87	2,277	18,821	13,053	11,267	414	45,832	2,590	22,103	14,039	13,105	496	52,333
1987-88	2,372	20,418	14,431	12,130	492	49,842	2,493	22,001	14,593	13,253	555	52,895
1988-89	2,638	22,295	16,118	13,547	459	55,057	2,638	22,689	16,621	14,002	479	56,429
1989-90	3,246	24,067	16,865	14,300	511	58,988	3,206	23,657	16,600	14,036	500	57,999
1990-91	3,713	23,144	16,133	13,925	611	57,525	3,542	22,350	15,529	13,250	567	55,238
1991-92	3,391	22,353	15,610	14,110	581	56,046	3,333	21,535	14,931	13,108	526	53,433
1992-93	3,410	22,890	16,246	15,321	456	58,324	3,253	21,682	14,859	13,890	403	54,087
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-6.0	6.4	18.7	11.9	10.2	10.5	-16.5	0.4	13.3	6.4	4.5	4.3
1985-86	5.5	9.8	5.1	13.5	-5.6	9.0	2.5	5.0	2.1	4.3	-13.7	3.7
1986-87	27.1	5.0	8.6	2.3	6.7	6.2	20.9	-3.0	-2.2	-7.5	-2.0	-3.0
1987-88	4.2	8.5	10.6	7.7	18.7	8.7	-3.7	-0.5	3.9	1.1	11.9	1.1
1988-89	11.2	9.2	11.7	11.7	-6.7	10.5	5.8	3.1	13.9	5.7	-13.7	6.7
1989-90	23.0	7.9	4.6	5.6	11.3	7.1	21.5	4.3	-0.1	0.2	4.4	2.8
1990-91	14.4	-3.8	-4.3	-2.6	19.7	-2.5	10.5	-5.5	-6.5	-5.6	13.4	-4.8
1991-92	-8.7	-3.4	-3.2	1.3	-4.9	-2.6	-5.9	-3.6	-3.9	-1.1	-7.2	-3.3
1992-93	0.6	2.4	4.1	8.6	-21.5	4.1	-2.4	0.7	-0.5	6.0	-23.4	1.2
SEASONALLY ADJUSTED (\$ MILLION)												
1990-91 June	3,742	23,049	16,409	14,264	635	58,098	3,570	22,241	15,763	13,573	589	55,736
1991-92 September	3,699	22,476	16,139	14,177	621	57,111	3,565	21,823	15,560	13,385	571	54,904
December	3,557	22,500	15,822	14,500	665	57,044	3,469	21,859	15,426	13,608	610	54,972
March	3,530	22,301	16,000	14,561	592	56,985	3,446	21,624	15,532	13,686	540	54,828
June	3,422	22,255	15,867	14,460	604	56,608	3,364	21,426	15,147	13,433	546	53,916
1992-93 September	3,484	22,308	16,020	14,898	568	57,278	3,362	21,261	15,094	13,784	512	54,013
December	3,535	22,270	15,764	15,496	480	57,545	3,394	21,255	14,744	14,263	429	54,085
March	3,635	22,223	16,216	15,473	477	58,024	3,481	21,102	14,946	14,134	421	54,084
June	3,444	22,791	16,508	15,705	474	58,922	3,285	21,576	15,069	14,238	419	54,587
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1991-92 June	-3.1	-0.2	-0.8	-0.7	2.0	-0.7	-2.4	-0.9	-2.5	-1.8	1.1	-1.7
1992-93 September	1.8	0.2	1.0	3.0	-5.9	1.2	-0.1	-0.8	-0.3	2.6	-6.2	0.2
December	1.5	-0.2	-1.6	4.0	-15.5	0.5	1.0	0.0	-2.3	3.5	-16.2	0.1
March	2.8	-0.2	2.9	-0.1	-0.7	0.8	2.6	-0.7	1.4	-0.9	-1.9	0.0
June	-5.2	2.6	1.8	1.5	-0.6	1.5	-5.6	2.2	0.8	0.7	-0.5	0.8

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.
Source: Stocks, Manufacturers' Sales and Expected Sales Australia (5629.0).

REGISTRATIONS OF
PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 5.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1985-86	476,488	135,732	612,220	na	na	na	na	na	na
1986-87	376,080	92,721	468,801						
1987-88	384,203	86,617	470,820						
1988-89	447,911	121,310	569,221						
1989-90	492,236	135,588	627,824						
1990-91	440,713	101,483	542,196						
1991-92	437,064	84,122	521,186						
1992-93	449,843	91,665	541,508						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	-6.7	-17.2	-9.3	na	na	na	na	na	na
1986-87	-21.1	-31.7	-23.4						
1987-88	2.2	-6.6	0.4						
1988-89	16.6	40.1	20.9						
1989-90	9.9	11.8	10.3						
1990-91	-10.5	-25.2	-13.6						
1991-92	-0.8	-17.1	-3.9						
1992-93	2.9	9.0	3.9						
MONTHLY									
1991-92									
June	43,962	9,348	53,310	41,377	8,141	49,518	37,564	7,345	44,909
1992-93									
July	39,578	7,632	47,210	36,581	6,896	43,477	37,468	7,345	44,813
August	37,462	7,102	44,564	38,044	7,413	45,456	37,462	7,410	44,872
September	40,037	7,626	47,663	36,531	7,493	44,025	37,404	7,527	44,931
October	37,115	7,340	44,455	36,681	7,252	43,932	37,278	7,661	44,939
November	36,812	7,744	44,556	37,863	7,846	45,709	37,147	7,752	44,899
December	41,023	8,032	49,055	37,792	8,550	46,342	37,136	7,736	44,872
January	28,150	5,793	33,943	36,813	7,761	44,574	37,278	7,646	44,924
February	33,376	6,522	39,898	36,569	6,986	43,555	37,258	7,544	44,802
March	42,976	8,620	51,596	37,753	7,354	45,107	37,282	7,510	44,792
April	33,877	6,575	40,452	38,423	7,294	45,717	37,481	7,556	45,037
May	36,865	7,937	44,802	36,792	7,355	44,147	37,957	7,669	45,626
June	42,572	10,742	53,314	39,067	9,181	48,248	38,641	7,783	46,424
1993-94									
July	37,719	7,720	45,439	36,320	7,398	43,718	39,462	7,855	47,318
August	45,126	7,325	52,451	44,283	7,469	51,752	40,319	7,897	48,216
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
February	18.6	12.6	17.5	-0.7	-10.0	-2.3	-0.1	-1.3	-0.3
March	28.8	32.2	29.3	3.2	5.3	3.6	0.1	-0.5	0.0
April	-21.2	-23.7	-21.6	1.8	-0.8	1.4	0.5	0.6	0.5
May	8.8	20.7	10.8	-4.2	0.8	-3.4	1.3	1.5	1.3
June	15.5	35.3	19.0	6.2	24.8	9.3	1.8	1.5	1.7
1993-94									
July	-11.4	-28.1	-14.8	-7.0	-19.4	-9.4	2.1	0.9	1.9
August	19.6	-5.1	15.4	21.9	1.0	18.4	2.2	0.5	1.9

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: Registrations of New Motor Vehicles, Australia, Preliminary (9301.0) and Motor Vehicle Registrations, Australia (9303.0).

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PRODUCTION

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RELATED PUBLICATIONS

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia, Preliminary (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0)

Building Activity, Australia (8752.0)

Engineering Construction Activity, Australia (8762.0)

Construction Activity at Constant Prices, Australia (8782.0)

Quarterly Mineral Statistics – Australian Bureau of Agriculture and Resource Economics (ABARE)

November 1993, Australian Economic Indicators

PRODUCTION

□ The trend estimate for the **value of total building approved** rose in each of the three months to August 1993. There would need to be a fall of over 17 per cent in the seasonally adjusted estimate in September 1993 for the trend to level out. The historical average monthly movement of this series is 9 per cent. The trend estimate for the **value of new residential building approved**, which fell between January 1993 and April 1993, levelled out and was showing signs of growth. This growth will continue unless there is a fall of more than 6 per cent (slightly more than the historical average monthly movement) in the seasonally adjusted series in September 1993. The trend estimate for the **value of approved alterations and additions to residential buildings** fell between June 1993 and August 1993. As a result of a 46 per cent rise in the seasonally adjusted **value of non-residential building approved** in August 1993, the recent trend estimates have been substantially revised. The trend estimate for the value of non-residential building approved now shows growth over the four months to August 1993. This growth will continue unless there is a fall of almost 36 per cent in seasonally adjusted estimate for September 1993 (twice the average monthly movement).

□ The trend estimate for the **total number of dwelling units approved** continued to show signs of very weak growth to August 1993, after falling between February and May 1993. The weakness of the growth is such that a fall of any more than 2 per cent in the seasonally adjusted estimate in September 1993 (about one half of the historical average monthly movement), would result in the trend estimates being revised to show weak monthly falls between January 1993 and September 1993. The trend estimate for **private sector house approvals** continued to show the slow growth evident in the series since January 1993. There would need to be a fall of nearly 6 per cent in the seasonally adjusted estimate for September 1993 to halt this growth. The historical average monthly movement for the series is 4 per cent.

□ The **value of engineering construction work done**, in constant price, seasonally adjusted terms, rose 12.8 per cent in the June quarter 1993, up 15.6 per cent on the June quarter 1992. The value of work done for the public sector (which accounts for approximately two thirds of total engineering construction) rose 14.6 per cent, reflecting a 15.1 per cent rise in work undertaken by its own workforce and a 13.8 per cent rise in work contracted to the private sector. Almost 40 per cent of this activity was on roads, highways and subdivision construction. The value of engineering construction work done for the private sector rose 7.5 per cent in the June quarter 1993. In 1992-93, the value of engineering construction work done rose 2.7 per cent on 1991-92, but remained 4.7 per cent lower than work done in 1990-91. A 6.2 per cent rise in work done for the public sector was partially offset by a 6.0 per cent fall in work done for the private sector.

□ The trend estimate of **total red meat production** levelled off in the three months to August 1993, after

rising in the previous six months. In seasonally adjusted terms production rose 4.0 per cent and in original terms, it rose 2.7 per cent.

□ In July 1993, the trend estimate of **whole milk intake by factories** fell, continuing the falling pattern evident since May 1993. In seasonally adjusted terms, whole milk intake fell 3.0 per cent, while in original terms, it rose 11.2 per cent.

□ The trend estimate of **receivals of taxable wool by brokers and dealers** fell in August 1993, continuing the falling pattern evident since March 1993. In seasonally adjusted terms, receivals of taxable wool fell 0.9 per cent, but in original terms, it rose 72.8 per cent.

□ In August 1993, in trend terms, four of the twenty-one **indicators of production** rose, twelve fell and five remained largely stable. Trend production of:

- **basic iron and iron and steel in ingots or other primary forms** fell 1.3 per cent and 1.7 per cent respectively, following a period of strong growth between August and November 1992 respectively through to May 1993;
- **clay bricks** continued to rise, and will rise again in September 1993 unless the seasonally adjusted estimate falls by more than 5.2 per cent (the average monthly movement in the seasonally adjusted series is 3.4 per cent);
- **portland cement** fell slightly for the second successive month (after rising since October 1992), however it would require a rise of only 0.4 per cent in the seasonally adjusted estimate in September 1993 for the series to flatten out (the average monthly movement in the seasonally adjusted estimate is 5.1 per cent);
- **sulphuric acid; oleum** fell 1.5 per cent, continuing the falling pattern evident since December 1992, which will continue in September 1993 unless the seasonally adjusted estimate rises by more than 55.6 per cent (the average monthly movement in the seasonally adjusted estimate is 8.6 per cent);
- **domestic clothes washing machines** fell 0.5 per cent, continuing the falling pattern evident since March 1993 (although the rate of fall has become more gradual);
- **electric motors** fell 7.2 per cent, continuing the pattern of sharp falls evident since March 1993;
- **cotton yarn** rose 1.2 per cent, continuing the rising pattern evident in the series since September 1992;

- **woven woollen fabric** fell 2.2 per cent, continuing the falling pattern evident since February 1993;
- **chocolate based confectionery** rose 3.3 per cent, continuing the rising pattern evident since April 1993.

Expenditure on **mineral exploration (other than for petroleum)** rose 40.9 per cent in the June quarter 1993, with seasonal factors contributing to the rise. Expenditure for 1992-93 was \$631.8 million, a rise of 4.6 per cent on the previous year, and the largest expenditure figure since 1988-89 (\$697.6 million). Expenditure on base metals, gold and diamonds rose.

Expenditure on **petroleum exploration** rose 18.6 per cent in the June quarter 1993. In 1992-93, expenditure was \$611.9 million, a rise of 29.1 per cent on the previous year. This is the largest expenditure figure since 1988-89 (\$639.3 million). The rise in expenditure on off-shore exploration was partially offset by a fall in expenditure on onshore exploration.

For **hotels, motels and guest houses**, between the June quarter 1992 and the June quarter 1993:

- **rooms available** rose 1.4 per cent to 167,000, although slight falls were recorded for South Australia, Western Australia and the Australian Capital Territory;
- **room nights occupied** rose 6.3 per cent across Australia, with rises recorded in all States and Territories except South Australia and the Australian Capital Territory;
- **room occupancy rates** for Australia rose 2.3 percentage points to 50.8 per cent, with sizeable rate increases in Queensland (up 5.2 percentage points), Northern Territory (up 5.1

percentage points) and Western Australia (up 4.1 percentage points), and a fall in the occupancy rate in the Australian Capital Territory (down 4.3 percentage points);

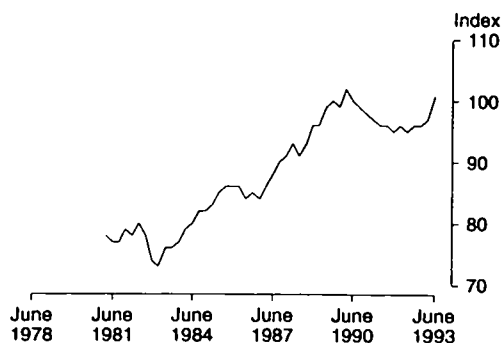
- for **licenced hotels with facilities**, guest rooms available rose 3.7 per cent, while room nights occupied rose 10.6 per cent, resulting in a 3.1 percentage point rise in the room occupancy rate, to 52.3 per cent;
- for **motels and guest houses with facilities**, guest rooms available fell marginally to 100,700, room nights occupied rose 3.6 per cent and the room occupancy rate rose from 48.0 to 49.8 per cent;
- **takings from accommodation** for hotels and motels rose 7.2 per cent to \$612 million, while the **average takings per room night occupied** was unchanged at \$79.

Tourist Accommodation ¹ June Quarter 1993				
Percentage Change from June Quarter 1992				
	Hotels, Motels, etc.	Holiday flats, etc.	Caravan parks ²	Visitor Hostels
Accommodation available	1.4	1.9	-0.1	0.8
Accommodation occupied	6.3	7.5	na	-5.8
Occupancy rates ³	2.3	2.3	na	-2.9
Accommodation takings	7.2	7.6	7.5	-2.3

¹ Figures for hotels, motels etc. refer to the number of rooms available; those for holiday flats etc. refer to the number of units available for short term letting; those for caravan parks refer to the number of sites, cabins, flats etc. available; and those for visitor hostels refer to the number of bed spaces available.
² Caravan park occupancy data are not available due to a series break.
³ Change is in percentage points.

PRODUCTION

INDEX OF TOTAL INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



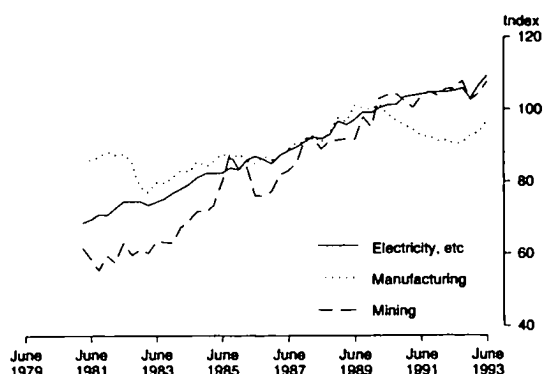
Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining excluding services to mining	Manufacturing	Electricity, gas and water	Total (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Clothing and footwear	Wood, wood products and furniture
ANNUAL (1989-90 = 100.0)							
1984-85	74.2	85.7	82.1	83.1	87.2	116.2	76.9
1985-86	83.1	86.2	85.1	85.4	84.8	130.8	87.6
1986-87	79.7	87.2	86.8	85.7	88.3	121.1	79.4
1987-88	89.5	91.4	91.3	91.0	92.2	123.5	89.0
1988-89	91.6	97.3	95.6	96.0	95.0	128.0	92.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	102.6	94.7	103.1	97.3	105.6	96.9	88.1
1991-92	105.0	91.3	104.7	95.6	98.1	100.4	90.7
1992-93	105.7	93.4	106.1	97.4	103.2	104.8	87.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	13.0	5.1	6.2	7.1	1.2	3.5	4.9
1985-86	11.9	0.5	3.7	2.8	-2.8	12.6	13.8
1986-87	-4.1	1.1	2.1	0.4	4.1	-7.4	-9.3
1987-88	12.3	4.8	5.1	6.1	4.5	2.0	12.2
1988-89	2.4	6.4	4.8	5.5	3.0	3.7	3.8
1989-90	9.1	2.8	4.5	4.1	5.3	-21.9	8.2
1990-91	2.7	-5.2	3.1	-2.6	5.5	-3.1	-11.8
1991-92	2.3	-3.7	1.6	-1.8	-7.0	3.6	2.9
1992-93	0.7	2.4	1.3	1.9	5.2	4.4	-3.6
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1990-91							
June	103.5	92.4	104.1	96.1	103.6	95.7	81.4
1991-92							
September	104.8	92.4	104.5	96.4	98.6	96.7	89.1
December	103.6	91.1	104.7	95.3	95.8	98.6	93.2
March	105.5	91.4	104.6	95.8	97.8	108.4	94.3
June	105.9	90.3	105.0	95.2	100.5	99.0	86.4
1992-93							
September	107.8	90.8	105.8	96.0	101.7	96.1	79.4
December	102.5	92.8	102.9	96.0	104.4	97.1	91.3
March	104.4	93.6	106.5	97.3	98.4	113.0	89.6
June	107.8	96.9	109.4	100.6	108.4	115.2	89.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92							
June	0.4	-1.2	0.4	-0.6	2.8	-8.7	-8.4
1992-93							
September	1.8	0.6	0.8	0.8	1.2	-2.9	-8.1
December	-4.9	2.2	-2.7	0.0	2.6	1.0	15.1
March	1.8	0.9	3.5	1.4	-5.8	16.4	-1.9
June	3.3	3.5	2.7	3.4	10.2	1.9	0.1

(a) : Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water. Source: Quarterly Indexes of Industrial Production (8125.0).

INDEXES OF INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Selected manufacturing industries — continued							
Period	Paper, paper products and printing	Chemical, petroleum and coal products	Glass, clay and other non-metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment	Other industrial machinery and equipment and household appliances
ANNUAL (1989-90 = 100.0)							
1984-85	75.3	88.4	83.2	90.9	64.1	101.8	81.1
1985-86	77.8	84.7	94.6	86.6	70.3	100.8	80.2
1986-87	81.8	84.5	86.0	89.5	69.6	95.1	87.5
1987-88	88.5	84.4	90.6	90.8	78.6	97.3	92.8
1988-89	94.3	94.8	102.6	93.6	86.0	105.7	101.3
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	96.0	100.7	81.9	95.2	89.9	81.9	93.7
1991-92	89.2	105.4	75.3	98.9	83.1	76.4	83.7
1992-93	85.0	107.7	78.1	99.5	79.8	82.7	90.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	8.9	2.5	8.1	9.2	0.2	9.1	5.4
1985-86	3.3	-4.1	13.8	-4.8	9.7	-1.0	-1.1
1986-87	5.2	-0.2	-9.0	3.4	-1.0	-5.6	9.2
1987-88	8.1	-0.2	5.4	1.4	12.9	2.4	6.0
1988-89	6.5	12.4	13.2	3.0	9.4	8.7	9.1
1989-90	6.1	5.4	-2.6	6.9	16.2	-5.4	-1.3
1990-91	-4.0	0.7	-18.0	-3.8	-10.1	-18.1	-6.3
1991-92	-7.1	4.7	-8.0	2.8	-7.5	-6.7	-10.7
1992-93	-4.7	2.2	3.8	0.7	-4.0	8.4	7.7
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1990-91 June	94.3	101.8	74.9	95.0	88.6	77.4	91.9
1991-92 September	93.3	106.2	76.2	103.1	82.9	76.2	86.7
December	89.7	106.2	72.6	96.4	87.4	75.6	85.7
March	87.6	104.2	74.0	98.3	85.1	77.7	79.8
June	85.9	105.0	78.5	97.6	77.1	76.3	82.3
1992-93 September	84.7	108.8	75.2	94.9	75.3	76.9	90.3
December	85.5	106.7	74.1	97.5	78.4	79.2	91.2
March	83.6	109.5	79.1	98.0	81.3	88.2	89.7
June	86.1	106.0	84.7	107.7	84.5	87.3	89.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	-1.9	0.8	6.1	-0.7	-9.4	-1.8	3.1
1992-93 September	-1.4	3.6	-4.2	-2.8	-2.3	0.8	9.8
December	0.9	-1.9	-1.5	2.7	4.1	3.0	1.0
March	-2.2	2.6	6.8	0.5	3.7	11.4	-1.6
June	3.0	-3.2	7.1	9.9	4.0	-1.0	-0.4

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Wool yam (tonnes)	Man-made fibre (^{'000} sqm)	Textile floor coverings (^{'000} sqm)	Meat : carcass weight		Milk intake by factories (M litres)
					Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	
ANNUAL							
1984-85	752,222	22,342	156,190	41,504	2,085,832	310,599	6,038
1985-86	766,382	23,790	160,482	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	166,985	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,470	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,758	179,050	45,101	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,502	42,854	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,530	41,880	2,793,545	415,569	6,731
1992-93	840,804	18,182	184,911	42,619	2,822,768	434,716	7,327
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	9.3	11.8	4.3	6.8	1.1	16.0	1.9
1985-86	1.9	6.5	2.7	1.5	7.1	5.9	0.0
1986-87	6.2	-3.1	5.7	0.2	6.9	3.2	2.2
1987-88	3.5	0.1	-1.5	-0.1	3.5	6.8	-0.7
1988-89	5.6	-7.0	14.7	8.8	-5.2	1.7	2.6
1989-90	18.0	-8.0	-6.5	-1.8	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-5.0	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	-2.3	1.9	7.0	5.1
1992-93	0.5	-2.0	-0.3	1.8	1.0	4.6	8.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1991-92							
June	75,578	1,493	14,508	3,575	238,101	32,722	602
1992-93							
July	79,346	1,454	15,035	3,168	220,956	38,588	590
August	70,799	1,520	14,049	3,664	241,397	30,925	593
September	60,180	1,512	13,767	3,594	228,352	33,415	586
October	74,036	1,551	15,643	3,358	236,133	36,447	578
November	70,060	1,487	14,613	3,693	240,526	34,881	591
December	70,123	1,534	15,473	3,512	245,127	33,749	608
January	74,641	1,957	26,109	3,843	220,749	38,658	623
February	70,782	1,465	14,589	3,642	230,130	35,549	626
March	67,156	1,419	15,646	3,743	230,205	35,625	651
April	73,392	1,696	15,841	3,591	243,779	39,359	665
May	73,918	1,462	16,452	3,696	249,234	35,204	650
June	62,944	1,404	15,788	3,339	243,819	40,316	631
1993-94							
July	61,270	1,572	15,580	3,310	232,417	39,708	612
August	60,707	1,520	15,359	3,692	241,659	35,853	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1992-93							
February	-5.2	-25.1	-44.1	-5.2	4.2	-8.0	0.6
March	-5.1	-3.2	7.2	2.8	0.0	0.2	3.9
April	9.3	19.5	1.2	-4.1	5.9	10.5	2.2
May	0.7	-13.8	3.9	2.9	2.2	-10.6	-2.4
June	-14.8	-4.0	-4.0	-9.7	-2.2	14.5	-2.9
1993-94							
July	-2.7	12.0	-1.3	-0.9	-4.7	-1.5	-3.0
August	-0.9	-3.3	-1.4	11.6	4.0	-9.7	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. (c) : Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87). Source: *Livestock Products, Australia* (7215.0) and *Manufacturing Production, Australia, Preliminary* (8301.0).

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS — *continued*

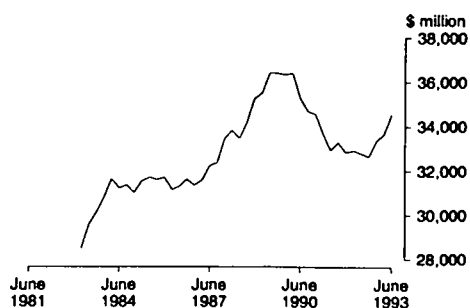
PRODUCTION

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Basic iron ('000 tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors ('000)	Electricity (million kwh)
ANNUAL							
1984-85	1,920	5,659	5,331	375,812	275,679	2,483	119,190
1985-86	1,985	6,105	5,925	364,764	281,778	2,316	124,321
1986-87	1,847	5,918	5,783	302,057	400,248	2,519	130,121
1987-88	1,900	6,158	5,545	314,793	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,036	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,749	6,394	268,834	295,778	2,421	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,795	159,871
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	12.8	10.3	0.8	9.8	-6.2	-7.0	6.7
1985-86	3.4	7.9	11.1	-2.9	2.2	-6.7	4.3
1986-87	-7.0	-3.1	-2.4	-17.2	42.0	8.7	4.7
1987-88	2.9	4.1	-4.1	4.2	-1.5	12.9	5.2
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	5.8
1989-90	-6.5	2.5	5.3	15.9	-16.7	-17.8	4.9
1990-91	-13.5	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-5.9	14.2	-13.5	-9.1	-2.4	1.7
1992-93	5.7	8.3	0.8	2.2	4.0	15.5	2.2
SEASONALLY ADJUSTED							
1991-92 June	137	510	553	23,207	22,652	207	13,154
1992-93							
July	135	501	540	23,076	25,860	234	13,019
August	139	512	506	22,284	25,216	213	13,064
September	149	466	518	23,573	24,165	195	13,369
October	132	472	500	23,069	22,896	214	13,229
November	140	507	506	18,548	24,824	216	13,344
December	149	512	476	23,240	24,700	218	12,850
January	145	572	525	30,484	28,655	270	13,725
February	146	554	526	23,736	26,442	259	13,519
March	143	516	554	24,468	27,636	256	13,194
April	144	527	578	23,565	27,256	289	13,589
May	150	577	631	22,569	25,727	272	13,534
June	153	542	614	21,528	26,956	198	13,479
1993-94							
July	148	527	539	22,676	23,561	206	13,303
August	154	540	552	24,360	26,826	184	13,224
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1992-93							
February	0.1	-3.1	0.2	-22.1	-7.7	-4.3	-1.5
March	-1.8	-6.9	5.3	3.1	4.5	-1.1	-2.4
April	0.5	2.1	4.3	-3.7	-1.4	12.9	3.0
May	4.4	9.5	9.2	-4.2	-5.6	-5.8	-0.4
June	2.3	-6.1	-2.7	-4.6	4.8	-27.1	-0.4
1993-94							
July	-3.4	-2.8	-12.2	5.3	-12.6	4.0	-1.3
August	3.7	2.5	2.4	7.4	13.9	-10.6	-0.6

Source: *Livestock Products, Australia* (7215.0) and *Manufacturing Production, Australia, Preliminary* (8301.0).

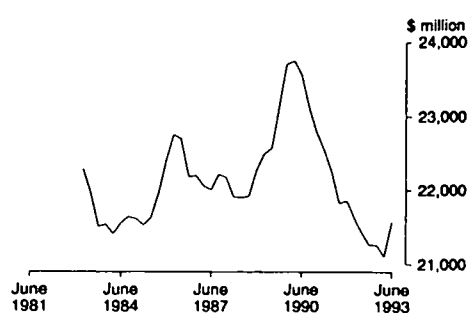
PRODUCTION

MANUFACTURERS' SALES
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 5629.0 Quarterly data

MANUFACTURERS' STOCKS
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 5629.0 Quarterly data

TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1984-85	88,889	125,528	16,323	21,707	0.73
1985-86	95,023	125,702	17,924	22,786	0.75
1986-87	103,316	126,712	18,821	22,103	0.73
1987-88	117,307	133,134	20,418	22,001	0.70
1988-89	133,718	141,175	22,295	22,689	0.67
1989-90	144,351	144,353	24,067	23,657	0.67
1990-91	140,974	135,837	23,144	22,350	0.66
1991-92	137,864	131,883	22,353	21,535	0.65
1992-93	142,870	134,121	22,890	21,682	0.64
SEASONALLY ADJUSTED (\$ MILLION)					
1990-91					
June	34,245	32,916	23,049	22,241	0.67
1991-92					
September	34,658	33,279	22,476	21,823	0.65
December	34,240	32,830	22,500	21,859	0.66
March	34,497	32,922	22,301	21,624	0.65
June	34,420	32,794	22,255	21,426	0.65
1992-93					
September	34,596	32,627	22,308	21,261	0.64
December	35,449	33,347	22,270	21,255	0.63
March	36,047	33,656	22,223	21,102	0.62
June	36,855	34,540	22,791	21,576	0.62

(a) : As at the end of period (b) : Current price series. Annual stocks are as at end of period, annual sales are an average of the quarters in the period. Source: Stocks, Manufacturers' Sales and Expected Sales Australia (5629.0).

TABLE 6.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

Period	Minerals (other than petroleum)						Petroleum			Total
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Onshore	Offshore		
ANNUAL (\$ MILLION)										
1984-85	134.8	177.0	13.1	34.6	28.6	49.2	437.3	419.6	373.6	793.2
1985-86	79.1	214.5	50.2	32.2	23.1	42.9	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	46.7	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	27.5	24.3	62.3	802.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
QUARTERLY (\$ MILLION)										
1990-91 June	45.8	88.2	2.7	5.1	9.3	13.5	164.6	54.7	83.5	138.2
1991-92 September	38.9	79.4	3.4	5.4	10.3	16.0	153.4	36.2	64.8	100.9
December	40.2	79.4	4.1	6.3	8.9	25.3	164.2	46.2	127.1	173.3
March	25.1	67.8	2.1	6.3	6.0	16.0	125.3	27.4	69.9	97.2
June	40.7	78.1	3.2	7.5	10.5	21.0	161.0	25.5	77.0	102.5
1992-93 September	45.6	75.5	3.1	7.1	11.0	18.6	160.9	34.6	105.6	140.2
December	55.9	83.8	2.5	7.1	9.6	15.7	174.6	34.0	152.6	186.6
March	32.5	69.7	1.3	3.8	5.8	9.9	123.0	19.9	110.6	130.4
June	49.4	91.1	1.9	6.2	11.7	13.0	173.3	26.7	127.9	154.7
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1989							270.7	110.9	158.4	269.3
June 1990							268.3	105.2	255.4	360.6
December 1990							228.4	90.9	207.4	298.3
June 1991							224.2	74.9	119.4	194.3
December 1991							222.3	133.4	197.0	330.4
June 1992							244.3	57.9	147.0	204.9
December 1992							257.0	70.3	231.8	302.1
June 1993							275.8	60.8	206.6	267.4
December 1993							233.6	59.9	224.1	284.0

(a) : Expectations available for total minerals only. Source: *Actual and Expected Private Mineral Exploration, Australia* (8412.0).

TABLE 6.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite		Coal		Dia- monds		Iron ore		Mang- anese ore		Natural gas		Crude oil		Metallic content					
	('000 tonnes)	('000 tonnes)	('000 carats)	('000 tonnes)	('000 tonnes)	('000 tonnes)	(Giga litres)	(Mega litres)	(oxide tonnes)	(oxide tonnes)	(a)	(b)	(tonnes)	(tonnes)	Copper ('000)	Gold (kg)	Lead ('000 tonnes)	Nickel ('000 tonnes)	Tin (tonnes)	Zinc ('000 tonnes)
ANNUAL																				
1987-88	35,161	347,377	30,014	102,188	1,949	15,254	31,267	4,193	225	129,535	483	69	6,938	763						
1988-89	37,298	381,718	36,297	87,437	1,917	15,776	28,255	4,506	276	186,369	487	64	7,186	769						
1989-90	39,914	403,516	35,700	109,888	2,285	20,094	31,993	4,089	310	224,099	522	66	8,188	866						
1990-91	41,759	420,917	30,751	111,414	1,554	21,115	31,925	4,389	325	240,077	571	69	5,734	975						
1991-92	39,855	446,865	41,424	114,792	1,260	22,568	31,309	4,349	339	241,141	569	60	6,218	1,021						
ORIGINAL																				
1990-91 March	9,981	94,969	6,793	27,069	410	4,733	8,135	959	76	55,702	134	17	1,147	234						
June	10,178	112,300	7,320	28,622	261	5,581	7,441	1,188	78	58,097	129	19	1,099	241						
1991-92 September	10,356	111,260	12,347	29,976	334	6,031	7,996	1,243	93	61,432	165	16	1,744	275						
December	9,995	106,861	9,496	32,006	385	5,348	8,038	1,063	78	60,982	130	17	1,393	256						
March	10,093	111,479	9,776	26,002	233	5,230	7,590	1,017	83	59,705	136	15	1,348	250						
June	9,415	116,076	9,805	26,810	309	5,955	7,686	1,026	85	59,603	139	13	1,719	251						
1992-93 September	10,230	119,718	12,085	29,561	334	6,702	7,834	299	110	61,820	166	15	1,927	275						
December	10,008	106,658	8,509	29,073	329	5,579	7,942	410	100	62,251	131	12	1,613	242						
March	10,717	111,227	11,577	27,999	315	5,383	7,246	366	96	57,074	120	13	1,525	215						

(a) : Includes naturally occurring LPG. (b) : Stabilised (includes condensate). Source: *Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)*.

PRODUCTION

TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential building	Alterations and additions to residential building		Non-residential building	Total building
	Private sector	Total	Private sector	Total		residential building	Non-residential building		
ANNUAL									
1984-85	113,519	122,519	144,645	160,459	7,514	892	6,666	15,072	
1985-86	101,010	108,319	126,017	140,655	7,311	1,016	8,446	16,773	
1986-87	88,414	93,835	108,611	120,780	6,929	1,113	8,456	16,498	
1987-88	113,061	117,691	140,464	151,168	9,512	1,396	11,312	22,219	
1988-89	133,648	138,402	174,587	186,358	13,464	1,859	13,534	28,857	
1989-90	96,637	100,783	129,049	140,016	11,159	1,902	13,200	26,260	
1990-91	90,973	94,055	117,240	126,046	10,253	1,895	8,957	21,106	
1991-92	107,171	110,864	138,209	150,201	12,006	1,974	7,209	21,189	
1992-93	119,846	123,587	160,165	170,557	14,121	2,089	7,677	23,886	
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	3.9	3.7	7.2	6.4	16.7	18.3	39.0	25.7	
1985-86	-11.0	-11.6	-12.9	-12.3	-2.7	13.9	26.7	11.3	
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	0.1	-1.6	
1987-88	27.9	25.4	29.3	25.2	37.3	25.4	33.8	34.7	
1988-89	18.2	17.6	24.3	23.3	41.6	33.2	19.6	29.9	
1989-90	-27.7	-27.2	-26.1	-24.9	-17.1	2.3	-2.5	-9.0	
1990-91	-5.9	-6.7	-9.2	-10.0	-8.1	-0.4	-32.1	-19.6	
1991-92	17.8	17.9	17.9	19.2	17.1	4.2	-19.5	0.4	
1992-93	11.8	11.5	15.9	13.6	17.6	5.8	6.5	12.7	
SEASONALLY ADJUSTED									
1991-92									
June	9,643	9,801	12,405	13,522	1,078	166	511	1,721	
1992-93									
July	9,949	10,201	12,921	13,728	1,113	175	533	1,835	
August	9,980	9,929	13,111	13,512	1,110	165	554	1,816	
September	10,100	10,214	12,887	13,370	1,097	175	565	1,850	
October	9,930	10,312	13,355	13,981	1,129	168	674	1,984	
November	9,933	10,198	13,249	14,219	1,158	174	648	1,986	
December	10,079	10,491	13,855	14,988	1,203	175	722	2,126	
January	9,630	10,401	13,661	14,912	1,496	168	666	2,257	
February	10,018	10,477	13,403	14,524	1,204	174	683	2,119	
March	10,207	10,575	13,625	14,573	1,173	178	694	2,007	
April	10,033	10,406	13,790	15,073	1,225	177	662	2,085	
May	9,882	10,109	13,329	14,082	1,142	179	613	1,893	
June	10,097	10,268	13,363	14,048	1,156	181	683	2,013	
1993-94									
July	10,341	10,752	14,483	15,200	1,283	171	597	2,097	
August	10,474	10,541	13,929	14,556	1,221	173	871	2,248	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
February	4.0	0.7	-1.9	-2.6	-19.5	3.6	2.5	-6.1	
March	1.9	0.9	1.7	0.3	-2.6	2.3	1.7	-5.3	
April	-1.7	-1.6	1.2	3.4	4.4	-0.5	-4.7	3.9	
May	-1.5	-2.9	-3.3	-6.6	-6.8	1.2	-7.3	-8.2	
June	2.2	1.6	0.3	-0.2	1.3	1.0	11.3	6.4	
1993-94									
July	2.4	4.7	8.4	8.2	11.0	-5.3	-12.6	4.1	
August	1.3	-2.0	-3.8	-4.2	-4.9	0.9	46.0	7.2	
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
February	0.1	0.0	0.0	0.2	-0.4	0.8	-1.1	-0.7	
March	0.3	-0.2	-0.1	-0.5	-1.9	0.8	-2.1	-1.8	
April	0.5	-0.2	0.1	-0.6	-2.2	0.6	-1.3	-1.6	
May	0.6	0.0	0.4	-0.3	-1.3	0.2	0.4	-0.5	
June	0.7	0.2	0.7	0.0	0.0	-0.2	2.1	0.8	
1993-94									
July	0.8	0.4	0.8	0.2	0.5	-0.5	3.4	1.5	
August	0.6	0.4	0.8	0.4	2.0	-0.8	3.6	2.2	

Source: Building Approvals, Australia (8731.0).

TABLE 6.7. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1989-90 PRICES
PRODUCTION

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1984-85	109,123	117,584	137,852	152,720	11,699	1,427	9,550	22,676
1985-86	97,803	104,914	122,496	135,797	10,595	1,490	10,810	22,895
1986-87	83,973	89,692	103,207	116,121	9,320	1,533	11,788	22,641
1987-88	100,069	104,509	124,844	135,812	11,281	1,748	12,721	25,750
1988-89	128,231	132,379	164,573	174,963	14,554	1,965	16,056	32,575
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,786
1990-91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991-92	100,572	104,072	129,468	140,247	11,318	1,917	8,479	21,713
1992-93	113,514	116,958	150,786	161,261	nya	nya	nya	nya
SEASONALLY ADJUSTED								
1990-91								
June	21,593	22,623	27,568	30,040	2,369	478	1,832	4,574
1991-92								
September	24,137	24,899	30,653	32,608	2,588	438	2,534	5,606
December	25,194	26,190	31,834	33,803	2,766	500	2,138	5,475
March	24,321	25,153	32,301	35,496	2,872	489	1,790	5,101
June	26,845	27,752	34,686	38,466	3,103	490	2,042	5,510
1992-93								
September	27,833	28,499	36,463	39,251	3,167	498	1,781	5,594
December	29,058	29,566	37,640	39,197	3,227	523	1,854	5,645
March	27,827	28,875	37,786	40,962	3,359	482	2,894	6,682
June	28,758	30,002	38,925	41,971	nya	nya	nya	nya

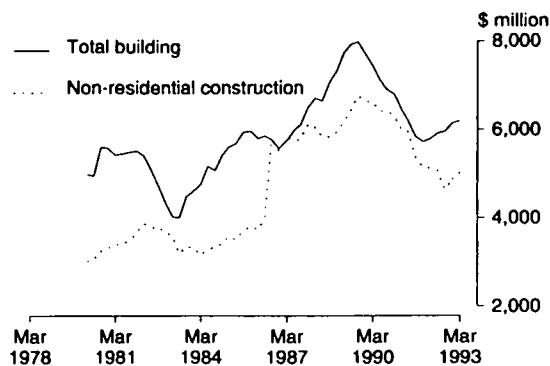
Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

TABLE 6.8. VALUE OF BUILDING WORK DONE AT AVERAGE 1989-90 PRICES

Period	New residential building			Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings		Private sector	Total	Private sector	Total
	Private sector	Total						
ANNUAL (\$ MILLION)								
1983-84	7,536	8,031	1,882	9,913	1,178	5,025	7,914	19,006
1984-85	8,608	9,061	2,144	11,205	1,363	6,164	9,213	21,780
1985-86	8,396	8,897	2,005	10,903	1,546	7,803	11,175	23,623
1986-87	7,316	7,705	1,720	9,425	1,542	8,164	12,128	23,094
1987-88	8,242	8,544	1,791	10,335	1,736	10,081	13,906	25,977
1988-89	10,540	10,799	2,716	13,516	1,995	11,253	14,590	30,101
1989-90	9,369	9,661	3,020	12,681	2,121	12,000	15,548	30,350
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	26,423
1991-92	8,279	8,524	2,445	10,969	1,940	6,945	10,386	23,294
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91								
March	1,993	2,045	646	2,692	493	2,276	3,265	5,306
June	1,903	1,962	635	2,593	489	2,145	3,139	6,204
1991-92								
September	1,950	1,999	512	2,503	473	1,870	2,843	4,737
December	2,065	2,133	594	2,738	488	1,683	2,530	5,738
March	2,065	2,136	643	2,780	489	1,714	2,558	5,804
June	2,202	2,261	705	2,963	490	1,671	2,445	5,915
1992-93								
September	2,284	2,345	835	3,167	501	1,536	2,277	5,967
December	2,441	2,482	794	3,290	526	1,626	2,362	6,156
March	2,473	2,527	793	3,323	496	1,486	2,402	6,207

Source: Building Activity, Australia (8752.0).

CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 8782.0 Quarterly data

TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Total building		Engineering construction(a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)								
1983-84	15,302	19,006	2,147	10,921	7,172	18,835	17,449	29,926
1984-85	17,917	21,780	1,961	10,642	8,125	19,854	19,877	32,422
1985-86	19,364	23,623	2,208	10,703	10,011	21,878	21,572	34,327
1986-87	18,275	23,094	2,623	10,700	10,787	22,827	20,898	33,794
1987-88	21,440	25,977	2,928	9,882	13,009	23,788	24,368	35,859
1988-89	26,119	30,101	3,106	9,798	14,264	24,388	29,129	39,899
1989-90	26,010	30,350	3,106	10,927	15,107	26,476	29,116	41,278
1990-91	21,773	26,423	2,986	11,140	12,675	24,728	24,759	37,563
1991-92	19,160	23,294	2,924	10,332	9,869	20,718	22,084	33,627
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91								
March	5,306	6,467	734	2,744	3,010	6,009	6,031	9,194
June	5,023	6,204	777	2,823	2,922	5,961	5,815	9,043
1991-92								
September	4,737	5,836	745	2,523	2,615	5,366	5,468	8,341
December	4,710	5,738	733	2,612	2,415	5,142	5,451	8,368
March	4,786	5,804	722	2,562	2,436	5,119	5,498	8,388
June	4,929	5,915	723	2,624	2,394	5,069	5,671	8,522
1992-93								
September	4,948	5,967	639	2,357	2,175	4,634	5,572	8,301
December	5,263	6,156	669	2,511	2,295	4,873	5,943	8,689
March	5,143	6,207	662	2,633	2,148	5,034	5,789	8,853

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Estimates prior to 1986-87 for the construction activity by the public sector were extrapolated using Public Finance data. Source: Construction Activity at Constant Prices, Australia (8782.0).

TABLE 6.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES
PRODUCTION

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1984-85	1,961	3,492	5,453	5,188	10,642	8,681
1985-86	2,208	3,259	5,467	5,237	10,703	8,495
1986-87	2,623	2,716	5,339	5,361	10,700	8,077
1987-88	2,928	2,016	4,944	4,938	9,882	6,954
1988-89	3,010	1,806	4,816	4,982	9,798	6,788
1989-90	3,106	2,009	5,115	5,812	10,927	7,821
1990-91	2,985	2,438	5,423	5,714	11,137	8,152
1991-92	2,924	2,503	5,427	4,903	10,329	7,406
1992-93	2,747	2,587	5,334	5,276	10,610	7,863
1990-91 June	735	631	1,366	1,596	2,963	2,228
1991-92 September	771	657	1,428	1,091	2,518	1,747
December	785	675	1,460	1,217	2,677	1,892
March	683	546	1,229	1,159	2,388	1,705
June	684	626	1,310	1,436	2,747	2,062
1992-93 September	661	567	1,228	1,119	2,347	1,686
December	718	584	1,302	1,271	2,573	1,855
March	656	662	1,318	1,180	2,498	1,842
June	712	775	1,486	1,706	3,193	2,481
SEASONALLY ADJUSTED (\$ MILLION)						
1991-92 September	752	651	1,403	1,150	2,554	1,802
December	732	658	1,389	1,240	2,629	1,898
March	721	561	1,282	1,263	2,545	1,823
June	717	630	1,347	1,243	2,590	1,873
1992-93 September	645	563	1,209	1,183	2,392	1,746
December	669	570	1,239	1,297	2,535	1,866
March	693	679	1,372	1,283	2,655	1,962
June	745	772	1,517	1,477	2,994	2,249

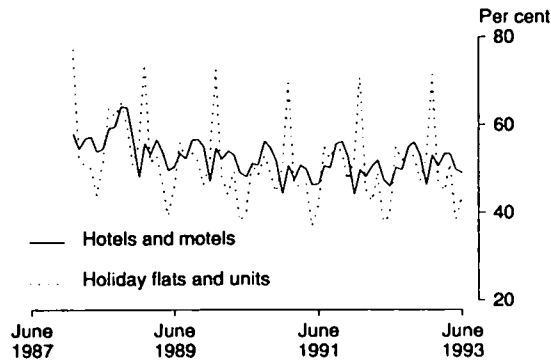
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: *Engineering Construction Activity, Australia* (8762.0).

TABLE 6.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1986-87	1.091	0.605	0.842	0.946	0.884	2.056	2.190	2.126	2.520	2.313
1987-88	0.781	0.804	0.790	1.248	1.016	2.026	2.106	2.057	2.720	2.381
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.983	0.959	0.967	1.074	1.015	1.127	2.368	1.716	1.540	1.621
ORIGINAL										
1990-91 June	0.855	0.709	0.788	0.799	0.794	1.837	2.425	2.108	0.869	1.443
1991-92 September	0.910	0.627	0.781	1.622	1.142	1.748	2.000	1.863	1.884	1.872
December	0.749	0.624	0.691	0.808	0.744	1.452	1.635	1.536	1.547	1.541
March	0.711	1.583	1.097	0.859	0.982	1.361	2.674	1.942	1.514	1.736
June	0.615	0.715	0.663	0.775	0.721	1.069	2.179	1.598	1.007	1.290
1992-93 September	0.914	1.051	0.977	1.756	1.346	1.081	2.609	1.782	2.049	1.908
December	0.923	0.938	0.929	0.874	0.902	0.988	2.519	1.672	1.605	1.639
March	0.989	1.099	1.044	0.956	1.003	1.187	2.488	1.840	1.694	1.772
June	1.104	0.748	0.918	0.710	0.807	1.254	1.857	1.569	0.811	1.165

Source: *Engineering Construction Activity, Australia* (8762.0).

TOURIST ACCOMMODATION
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 6.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1984-85	108,732	207,500	na	55.2	24.3	na	959,648	139,080	na
1985-86	114,871	212,090		57.0	24.9		1,137,245	155,050	
1986-87	123,364	208,998		55.9	24.8		1,363,491	166,613	
1987-88	131,510	205,728	29,533	56.3	25.5	56.6	1,706,669	178,271	250,589
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
ORIGINAL									
1991-92									
April				52.0	30.0	48.8	203,510	20,421	27,795
May				47.5	22.6	37.7	191,579	13,510	20,945
June	164,739	190,836	33,147	46.0	24.0	39.8	175,815	14,623	21,403
1992-93									
July				50.3	37.2	55.1	201,645	18,538	30,958
August				49.7	35.7	51.9	202,397	15,845	29,298
September	165,128	184,588	33,232	55.1	36.5	54.2	216,856	17,308	32,333
October				56.1	35.3	52.6	231,755	17,377	30,780
November				53.0	33.4	47.2	218,726	15,032	26,305
December	166,597	181,564	33,975	46.3	39.9	52.4	194,504	22,615	35,452
January				53.2	50.4	71.6	222,971	32,422	53,208
February				50.6	36.0	47.3	188,533	14,911	26,026
March	166,195	180,620	34,321	53.5	35.3	44.8	220,976	15,644	26,327
April				53.4	40.7	51.2	214,733	21,168	30,148
May				49.9	34.0	38.5	207,180	13,637	21,762
June	167,006	181,076	33,775	49.0	35.5	43.5	190,015	14,579	23,552

(a) : All annual data are end of period. (b) : All annual data are annual averages. (c) : All annual data are aggregates. Source: Tourist Accommodation, Australia (8635.0).

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

Price Index of Materials Used in Building Other than House Building, Eight Capital Cities (6407.0)

Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)

Price Index of Materials Used in Manufacturing Industries, Australia (6411.0)

Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)

House Price Indexes: Eight Capital Cities (6416.0)

Agricultural Resource Quarterly - Australian Bureau of Agricultural and Resource Economics (ABARE)

Indexes of Prices Received and Paid by Farmers - Australian Bureau of Agricultural and Resource Economics (ABARE)

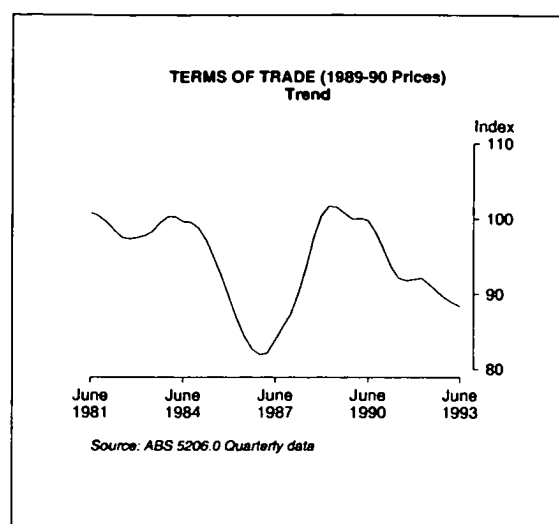
PRICES

□ In July 1993, **producer price indexes** showed varying price movements. The main features were the contrast between the significant rise in prices of house building materials and the modest rise in prices of materials used in other forms of building.

- The **price index of materials used in manufacturing industries** was unchanged, with prices for home produced materials unchanged and prices for imported materials rising 0.1 per cent. Between July 1992 and July 1993, the index rose 0.8 per cent.
- The **price index of articles produced by manufacturing industry** rose 0.2 per cent. This mainly reflected a rise in the prices for meat (excluding smallgoods and poultry), partially offset by falls in the prices of a range of items (the only fall of any significance was in the prices of refined petroleum products). Between July 1992 and July 1993, the index rose 2.0 per cent.
- The **price index of materials used in house building** rose a significant 0.7 per cent. Between July 1992 and July 1993, the index rose 4.7 per cent.
- The **price index of materials used in building other than house building** recorded a modest 0.2 per cent rise. Between July 1992 and July 1993, the index rose 1.3 per cent.

□ In July 1993, both of the **foreign trade indexes** rose. The **import price index** rose 0.1 per cent, while the **export price index** rose 0.4 per cent. The higher rise in export prices was mainly due to higher wool and gold prices. Between July 1992 and July 1993, the import price index rose 9.3 per cent, while the export price index rose only 1.5 per cent. The low annual rise in export prices reflects the effect of falls in most commodity prices, which largely offset the impact of the fall in the value of the Australian dollar.

□ The **established house price index** rose 0.7 per cent in the June quarter 1993. Falls in Canberra (2.2 per cent) and Sydney (0.3 per cent) partially offset

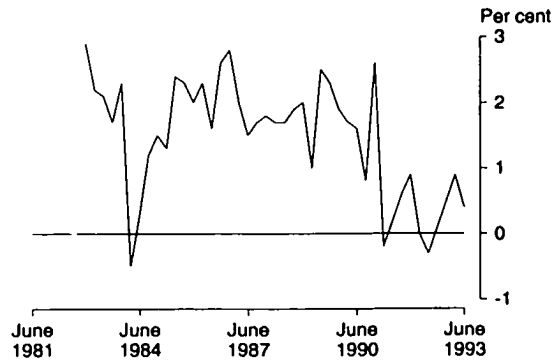


rises in the other capital cities (ranging from 0.2 per cent in Perth to 8.5 per cent in Darwin). Between the June quarter 1992 and the June quarter 1993, the index rose 2.7 per cent, with rises recorded in all cities (ranging from 0.5 per cent in Sydney to 20.5 per cent in Darwin).

□ The **project home price index** rose 0.4 per cent in the June quarter 1993. Movements ranged from a fall of 0.2 per cent in Melbourne to a rise of 1.1 per cent in Hobart.

□ In September 1993, ABARE's total commodity price index rose 2.1 per cent in \$A terms, fell 2.9 per cent in SDR terms and fell 1.9 per cent in \$US terms. In \$A terms, the rise in the index reflected a weaker Australian dollar rather than a general rise in commodity prices. In \$A terms, the **rural price index** rose 3.1 per cent, the **energy index** rose 2.7 per cent and the **other minerals index** rose 0.5 per cent. The rise in the rural index reflected rises in the prices of wheat (up 7.2 per cent), sugar (up 6.5 per cent), beef (up 1.7 per cent) and cotton (up 3.6 per cent). The rise in the other minerals index reflected rises in the prices of iron ore (up 4.0 per cent), zinc (up 2.8 per cent) and lead (up 0.8 per cent), partially offset by falls in the prices of gold (down 2.4 per cent) and aluminium (down 0.9 per cent).

CONSUMER PRICE INDEX
Change from previous quarter



Source: ABS 6401.0

TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0)(a)									
1984-85	69.7	69.3	61.9	72.3	68.6	66.8	61.0	69.1	67.8
1985-86	75.0	75.1	67.2	78.1	74.3	72.9	66.6	75.2	73.5
1986-87	81.1	82.3	72.2	83.9	82.6	80.6	77.3	82.2	80.3
1987-88	85.3	88.7	77.2	89.7	89.1	87.4	86.0	88.7	86.3
1988-89	93.4	95.0	86.9	94.8	92.5	92.3	93.3	94.2	92.6
1989-90	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.2	104.6	103.5	105.0	106.8	108.8	109.6	105.0	105.3
1991-92	105.7	106.4	98.9	107.5	108.8	115.0	121.3	106.8	107.3
1992-93	107.4	107.5	94.5	107.3	111.3	124.4	124.0	109.1	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1990-91									
June	104.3	106.4	103.0	106.0	105.6	112.1	113.9	105.1	106.0
1991-92									
September	105.0	106.0	100.9	107.0	107.6	113.6	116.1	106.1	106.6
December	105.5	106.5	100.4	107.7	109.3	114.7	120.9	107.2	107.6
March	106.1	106.3	98.1	107.4	109.3	115.2	126.6	107.1	107.6
June	106.4	106.8	96.2	108.0	108.9	116.5	121.6	107.0	107.3
1992-93									
September	106.0	106.6	94.6	107.4	110.9	120.2	121.4	107.5	107.4
December	106.7	107.8	94.0	107.5	110.9	123.4	122.7	108.6	107.9
March	109.0	107.5	94.4	106.9	111.3	126.1	125.6	109.8	108.9
June	108.0	108.1	95.2	107.4	112.1	128.0	126.4	110.4	109.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92									
June	0.3	0.5	-1.9	0.6	-0.4	1.1	-3.9	-0.1	-0.3
1992-93									
September	-0.4	-0.2	-1.7	-0.6	1.8	3.2	-0.2	0.5	0.1
December	0.7	1.1	-0.6	0.1	0.0	2.7	1.1	1.0	0.5
March	2.1	-0.3	0.4	-0.6	0.4	2.2	2.4	1.1	0.9
June	-0.9	0.6	0.9	0.5	0.7	1.5	0.6	0.5	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1991-92									
June	2.0	0.4	-6.6	1.9	3.1	3.9	6.8	1.8	1.2
1992-93									
September	1.0	0.6	-6.2	0.4	3.1	5.8	4.6	1.3	0.7
December	1.1	1.2	-6.4	-0.2	1.5	7.6	1.5	1.3	0.3
March	2.7	1.1	-3.8	-0.5	1.8	9.5	-0.8	2.5	1.2
June	1.5	1.2	-1.0	-0.6	2.9	9.8	3.9	3.2	1.9

(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

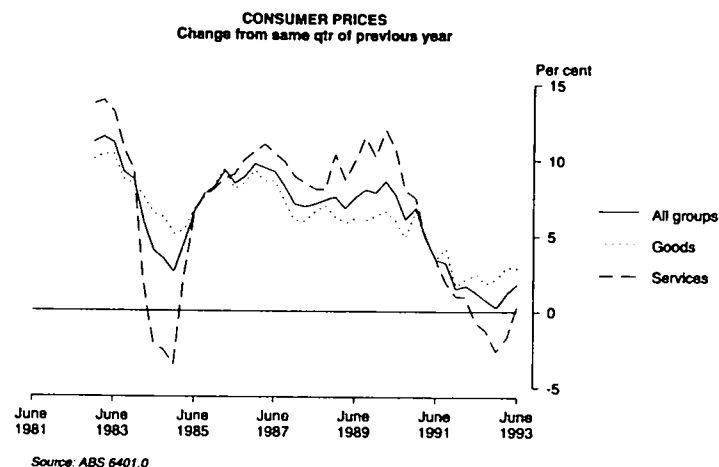
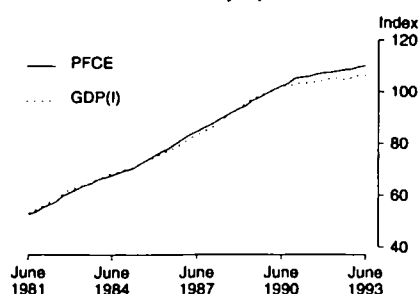


TABLE 7.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding —							Selected State and Local government charges	All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component		
ANNUAL (1989-90 = 100.0)(a)									
1984-85	67.4	68.9	68.6	na	68.3	70.6	63.1	72.1	67.8
1985-86	73.2	74.7	74.4		74.0	76.5	68.5	76.9	73.5
1986-87	80.2	81.9	81.5		80.6	83.2	75.7	83.1	80.3
1987-88	86.4	87.9	87.7		86.3	88.6	82.3	89.8	86.3
1988-89	92.4	93.7	93.6	93.7	92.6	94.1	90.0	94.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.8	105.6	105.6	105.6	105.1	104.9	105.9	105.9	105.3
1991-92	107.6	108.8	108.8	109.0	106.6	107.7	106.7	112.4	107.3
1992-93	108.6	111.0	110.9	111.5	107.7	110.3	105.3	118.0	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1990-91									
June	106.4	106.6	106.6	106.7	105.7	105.8	106.4	108.3	106.0
1991-92									
September	107.0	107.7	107.7	107.8	106.3	107.0	106.2	110.7	106.6
December	108.1	108.9	108.9	109.0	106.9	107.6	107.7	112.7	107.6
March	108.0	109.4	109.4	109.5	106.7	107.8	107.4	113.0	107.6
June	107.5	109.3	109.3	109.6	106.7	108.4	105.6	113.4	107.3
1992-93									
September	107.8	109.8	109.8	110.1	106.8	109.0	104.9	114.6	107.4
December	108.3	110.6	110.5	111.1	107.2	109.9	104.9	117.0	107.9
March	108.9	111.6	111.5	112.1	108.1	111.0	105.6	119.3	108.9
June	109.6	112.0	111.9	112.7	108.6	111.5	106.0	121.3	109.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92									
June	-0.5	-0.1	-0.1	0.1	0.0	0.6	-1.7	0.4	-0.3
1992-93									
September	0.3	0.5	0.5	0.5	0.1	0.6	-0.7	1.1	0.1
December	0.5	0.7	0.6	0.9	0.4	0.8	0.0	2.1	0.5
March	0.6	0.9	0.9	0.9	0.8	1.0	0.7	2.0	0.9
June	0.6	0.4	0.4	0.5	0.5	0.5	0.4	1.7	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1991-92									
June	1.0	2.5	2.5	2.7	0.9	2.5	-0.8	4.7	1.2
1992-93									
September	0.7	1.9	1.9	2.1	0.5	1.9	-1.2	3.5	0.7
December	0.2	1.6	1.5	1.9	0.3	2.1	-2.6	3.8	0.3
March	0.8	2.0	1.9	2.4	1.3	3.0	-1.7	5.6	1.2
June	1.9	2.5	2.4	2.8	1.8	2.9	0.4	7.0	1.9

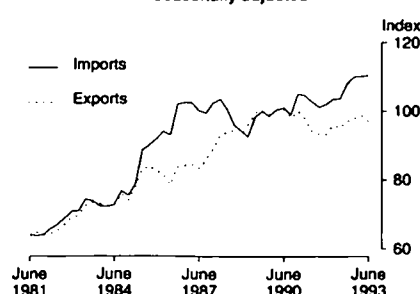
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

**PFCE AND GROSS DOMESTIC PRODUCT GDP(I)
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



Source: ABS 5206.0 Quarterly data

**IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



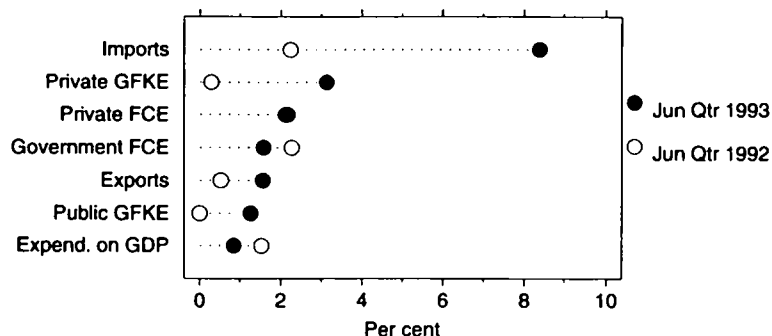
Source: ABS 5206.0 Quarterly data

**TABLE 7.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON
GROSS DOMESTIC PRODUCT**

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(I) income based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1984-85	70.3	77.2	66.3	75.0	77.8	79.8	70.5	66.9	70.7
1985-86	75.9	82.0	74.4	81.7	81.7	92.2	75.4	67.0	75.7
1986-87	82.4	86.7	83.2	87.0	84.0	101.8	81.0	70.3	81.5
1987-88	88.2	90.2	88.3	90.6	90.8	101.6	87.0	89.6	86.9
1988-89	94.1	95.3	94.6	95.0	96.0	95.3	94.5	107.5	94.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	104.9	101.2	102.2	97.5	102.7	103.1	77.1	104.2
1991-92	107.4	107.7	101.1	102.2	94.5	102.5	104.6	77.4	105.7
1992-93	109.1	109.7	103.3	102.5	97.7	109.6	105.6	77.6	106.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	6.2	6.7	5.6	5.8	7.9	9.0	5.7	-2.8	6.1
1985-86	8.0	6.2	12.3	8.9	5.0	15.5	6.9	0.1	7.0
1986-87	8.6	5.7	11.9	6.5	2.8	10.4	7.5	4.9	7.6
1987-88	7.1	4.0	6.1	4.1	8.1	-0.2	7.4	27.6	6.6
1988-89	6.7	5.7	7.2	4.8	5.7	-6.2	8.6	19.9	8.3
1989-90	6.3	4.9	5.7	5.3	4.2	4.9	5.8	-6.9	6.3
1990-91	5.0	4.9	1.2	2.2	-2.5	2.7	3.1	-22.9	4.2
1991-92	2.3	2.7	-0.1	0.0	-3.1	-0.2	1.5	0.4	1.4
1992-93	1.6	1.9	2.2	0.3	3.4	6.9	1.0	0.3	0.9
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1990-91 June	106.1	105.4	101.9	102.6	94.1	102.7	103.4	67.5	104.9
1991-92 September	106.7	106.3	101.3	102.7	93.3	101.1	104.0	78.5	105.0
December	107.3	107.9	101.4	102.6	93.3	102.0	104.5	77.3	105.5
March	107.6	108.5	100.5	101.7	95.9	103.5	105.2	81.5	106.1
June	108.0	108.3	101.0	102.0	95.1	103.7	105.0	74.6	106.2
1992-93 September	108.3	109.2	101.6	102.9	97.1	108.0	104.7	80.0	105.7
December	108.7	109.6	103.0	102.5	97.9	110.0	105.4	78.9	106.5
March	109.6	110.2	104.4	102.4	98.9	110.1	106.2	76.6	107.3
June	110.0	110.1	104.3	102.0	97.0	110.5	106.1	73.4	107.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.4	-0.2	0.5	0.3	-0.8	0.2	-0.2	-8.4	0.1
1992-93 September	0.3	0.8	0.6	0.9	2.1	4.1	-0.3	7.2	-0.5
December	0.4	0.4	1.4	-0.4	0.8	1.9	0.7	-1.4	0.8
March	0.8	0.5	1.4	-0.1	1.0	0.1	0.8	-2.9	0.7
June	0.4	-0.1	-0.1	-0.4	-1.9	0.4	-0.1	-4.2	0.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPONENTS OF EXPENDITURE ON GDP
FIXED WEIGHTED PRICE INDEXES
Change from same quarter of previous year



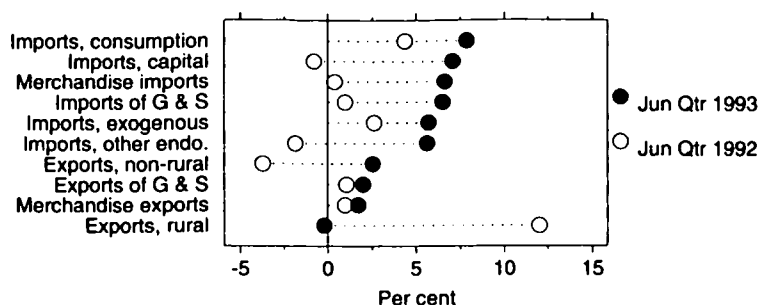
Source: ABS 5206.0

TABLE 7.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1984-85	70.6	77.3	70.0	77.5	78.6	84.4	70.7
1985-86	76.2	81.9	77.4	82.9	83.2	95.3	75.4
1986-87	82.7	86.5	84.9	88.3	86.9	103.1	81.0
1987-88	88.4	89.9	89.0	90.9	92.4	102.4	86.9
1988-89	94.1	94.8	94.2	94.3	95.5	95.5	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.1	104.3	101.6	102.6	97.5	103.3	103.2
1991-92	107.7	106.9	101.9	103.0	94.7	103.7	104.8
1992-93	109.8	108.8	104.8	104.3	97.8	112.5	105.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	8.0	6.0	10.6	6.9	5.8	13.0	6.5
1986-87	8.5	5.6	9.7	6.5	4.5	8.2	7.4
1987-88	6.8	3.9	4.8	3.0	6.4	-0.7	7.4
1988-89	6.5	5.4	5.9	3.7	3.3	-6.8	8.4
1989-90	6.3	5.5	6.1	6.0	4.7	4.7	6.1
1990-91	5.1	4.3	1.6	2.6	-2.5	3.3	3.2
1991-92	2.5	2.5	0.3	0.3	-2.8	0.4	1.5
1992-93	1.9	1.7	2.8	1.3	3.2	8.4	1.0
ORIGINAL (1989-90 = 100.0)							
1990-91 June	106.0	105.2	102.0	103.1	94.8	102.5	103.7
1991-92 September	106.9	105.8	101.6	102.9	93.9	101.5	104.3
December	107.8	107.0	101.9	102.9	94.0	103.1	104.8
March	107.9	107.4	102.0	103.1	95.8	105.5	104.8
June	108.3	107.6	102.3	103.1	95.3	104.8	105.3
1992-93 September	108.8	108.1	103.8	104.0	97.4	110.0	105.3
December	109.6	108.6	105.0	104.5	98.4	112.7	105.8
March	110.3	109.1	105.0	104.5	98.5	113.6	106.2
June	110.6	109.3	105.5	104.4	96.8	113.6	106.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	0.4	0.2	0.3	0.0	-0.5	-0.7	0.5
1992-93 September	0.5	0.5	1.5	0.9	2.2	5.0	0.0
December	0.7	0.5	1.2	0.5	1.0	2.5	0.5
March	0.6	0.5	0.0	0.0	0.1	0.8	0.4
June	0.3	0.2	0.5	-0.1	-1.7	0.0	0.0

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**COMPONENTS OF EXPORTS AND IMPORTS
IMPLICIT PRICE DEFLATORS**
Change from same quarter of previous year



Source: ABS 5302.0

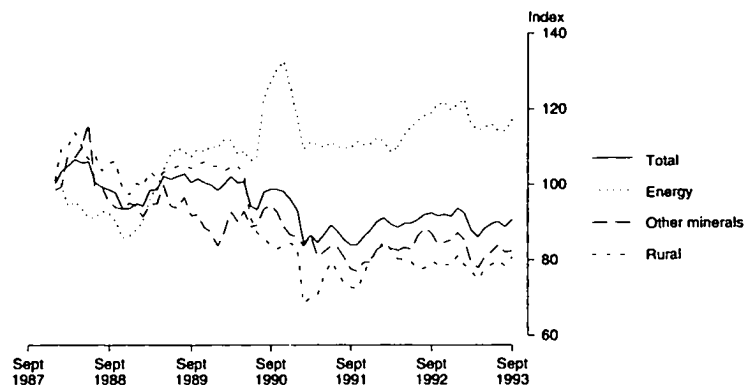
**TABLE 7.5. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPORTS AND IMPORTS
OF GOODS AND SERVICES**

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Total debits	Total imports of goods and services	
	Rural	Non-rural	Total			Consumption goods	Capital goods	Other goods	Exogenous			
ANNUAL (1989-90 = 100.0)												
1984-85	72.4	81.9	78.0	76.0	77.7	74.3	87.2	72.9	113.3	80.1	78.8	79.8
1985-86	74.7	86.3	81.5	82.7	81.7	87.7	102.8	86.0	110.9	92.5	91.5	92.3
1986-87	76.5	87.7	83.2	88.0	84.0	103.1	116.6	98.1	99.6	102.8	98.5	101.8
1987-88	91.7	89.8	90.4	92.3	90.8	103.1	109.5	99.9	99.8	102.5	98.8	101.6
1988-89	100.8	93.7	96.2	94.9	96.0	97.2	96.8	97.0	86.3	95.9	93.1	95.3
1989-90	100.0	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0
1990-91	85.6	100.3	95.8	105.5	97.6	101.5	100.2	99.4	111.0	101.4	107.5	102.8
1991-92	86.1	94.3	91.8	106.7	94.5	105.6	100.4	98.4	99.3	100.7	108.6	102.6
1992-93	90.0	97.7	95.4	108.3	97.7	115.2	108.2	103.3	108.7	107.8	116.1	109.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	5.1	10.5	8.2	5.1	7.7	15.7	5.5	8.4	2.3	8.8	9.9	9.1
1985-86	3.2	5.4	4.5	8.8	5.2	18.1	17.9	17.9	-2.1	15.5	16.1	15.6
1986-87	2.4	1.7	2.1	6.4	2.8	17.5	13.4	14.0	-10.3	11.1	7.7	10.4
1987-88	20.0	2.3	8.7	4.8	8.0	0.0	-6.1	1.9	0.2	-0.3	0.3	-0.2
1988-89	9.9	4.4	6.4	2.9	5.7	-5.7	-11.6	-2.9	-13.5	-6.4	-5.7	-6.2
1989-90	-0.8	6.7	4.0	5.3	4.2	2.9	3.3	3.1	16.0	4.2	7.4	5.0
1990-91	-14.4	0.3	-4.2	5.6	-2.4	1.6	0.2	-0.6	11.0	1.4	7.5	2.8
1991-92	0.5	-5.9	-4.2	1.1	-3.2	4.0	0.2	-1.1	-10.6	-0.6	1.0	-0.3
1992-93	4.6	3.6	3.9	1.5	3.5	9.0	7.8	5.1	9.4	7.0	6.9	6.8
SEASONALLY ADJUSTED (1989-90 = 100.0)												
1990-91												
June	79.1	97.4	91.4	106.7	94.1	103.4	100.1	100.7	98.2	101.0	108.2	102.7
1991-92												
September	81.3	95.0	90.7	105.8	93.3	102.0	99.9	98.0	99.6	99.6	106.1	101.1
December	83.6	93.7	90.6	105.7	93.3	104.1	100.9	97.8	101.4	100.5	107.2	102.0
March	89.8	94.8	93.3	107.5	95.9	108.6	101.5	99.2	95.4	101.8	109.2	103.5
June	88.6	93.8	92.3	107.9	95.1	107.9	99.3	98.8	100.8	101.4	111.7	103.7
1992-93												
September	87.6	97.8	94.7	108.5	97.1	112.8	105.9	101.0	108.4	105.8	115.8	108.0
December	91.0	98.5	96.2	106.0	97.9	115.8	108.6	104.2	112.2	108.8	114.5	110.0
March	92.7	98.6	96.8	108.1	98.9	115.7	112.0	104.0	107.5	108.9	114.2	110.1
June	88.4	96.2	93.9	110.8	97.0	116.4	106.3	104.4	106.6	108.1	119.7	110.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1991-92												
June	-1.3	-1.1	-1.1	0.4	-0.8	-0.6	-2.2	-0.4	5.7	-0.4	2.3	0.2
1992-93												
September	-1.1	4.3	2.6	0.6	2.1	4.5	6.7	2.2	7.5	4.4	3.7	4.1
December	3.9	0.7	1.6	-2.3	0.8	2.7	2.5	3.2	3.5	2.8	-1.1	1.9
March	1.9	0.1	0.6	2.0	1.0	-0.1	3.1	-0.2	-4.2	0.1	-0.3	0.1
June	-4.6	-2.4	-3.0	2.5	-1.9	0.6	-5.1	0.4	-0.8	-0.7	4.8	0.4

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

PRICES

COMMODITY PRICE INDEXES
AUSTRALIAN DOLLAR (1987-88=100)



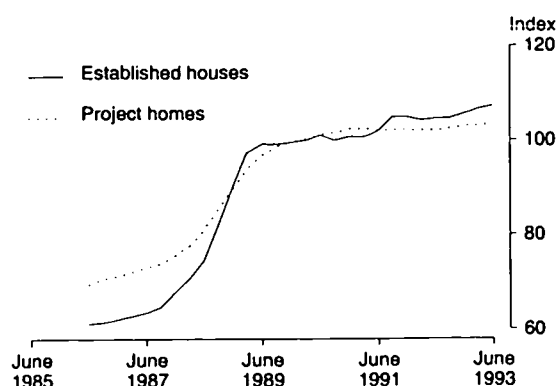
Source: ABARE Monthly data

TABLE 7.6. COMMODITY PRICE INDEXES (a)

Period	Rural			Energy			Other minerals			Total		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1987-88 = 100.0)												
1986-87	77.4	76.3	70.6	114.7	112.8	104.2	84.1	82.8	76.5	89.4	88.0	81.4
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	102.6	118.3	114.9	94.2	108.5	105.3	95.6	110.2	107.0	97.9	112.9	109.6
1989-90	103.5	114.0	109.5	109.2	120.2	115.5	90.4	99.5	95.6	100.3	110.4	106.1
1990-91	79.6	83.3	86.2	118.0	123.2	127.7	87.4	91.3	94.5	92.3	96.4	99.8
1991-92	78.5	81.0	83.1	110.9	114.7	117.5	81.3	84.0	86.1	87.9	90.8	93.0
1992-93	78.3	72.0	75.8	118.6	109.1	114.8	84.1	77.4	81.5	90.7	83.5	87.8
ORIGINAL (1987-88 = 100.0)												
1991-92												
July	77.6	74.0	79.6	116.8	111.4	119.9	86.3	82.3	88.6	90.8	86.6	93.2
August	78.0	71.9	77.9	118.2	108.9	118.1	88.5	81.6	88.5	92.1	84.9	92.0
September	79.5	72.8	79.1	119.0	109.0	118.4	87.2	79.9	86.7	92.4	84.7	91.9
October	78.7	72.4	77.6	121.2	111.4	119.5	84.4	77.5	83.2	91.7	84.3	90.4
November	78.8	72.4	74.9	121.9	112.0	115.8	84.7	77.8	80.5	92.0	84.5	87.4
December	78.6	72.0	74.6	119.8	109.8	113.7	85.4	78.3	81.1	91.6	84.0	87.0
January	81.2	73.5	75.4	121.3	109.7	112.6	87.3	78.9	81.0	93.7	84.7	87.0
February	78.6	72.0	73.7	122.7	112.5	115.1	85.4	78.3	80.1	92.4	84.7	86.6
March	77.2	73.0	75.2	116.2	109.9	113.2	79.5	75.2	77.5	88.1	83.3	85.8
April	74.8	69.5	73.3	114.4	106.4	112.1	77.9	72.5	76.4	86.1	80.1	84.4
May	77.6	70.7	74.6	115.3	105.0	110.8	80.7	73.5	77.6	88.4	80.5	85.0
June	78.9	69.8	73.4	116.0	102.6	107.8	82.3	72.8	76.5	89.7	79.3	83.4
1992-93												
July	79.9	71.9	74.5	114.3	102.9	106.6	83.9	75.5	78.3	90.2	81.2	84.1
August	78.4	70.1	73.3	114.1	102.1	106.7	82.1	73.4	76.7	88.9	79.5	83.1
September	80.8	68.7	72.6	117.2	99.6	105.3	82.5	70.1	74.1	90.8	77.2	81.5

(a) : The ABARE commodity price indexes are compiled from the most relevant available world market price indicators for sixteen commodities, five rural, four energy and seven other minerals, weighted together according to their share of exports in 1987-88. Source: Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICE INDEXES



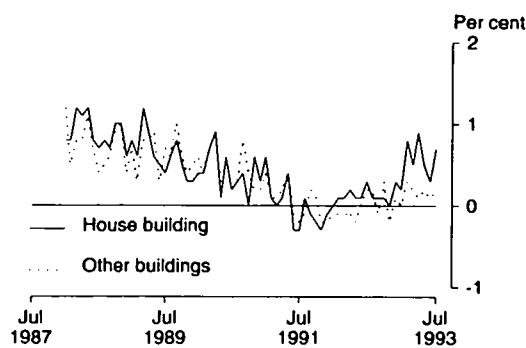
Source: ABS 6416.0 Quarterly data

TABLE 7.7. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1986-87	62.5	71.9	77.9	85.1	71.5
1987-88	69.5	77.0	83.8	88.9	76.0
1988-89	92.2	91.4	92.8	94.2	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.6	104.2
1991-92	104.6	102.1	104.9	107.4	105.1
1992-93	106.0	103.0	106.9	108.1	105.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1988-89	32.7	18.7	10.8	5.9	16.8
1989-90	8.5	9.4	7.7	6.1	12.7
1990-91	0.8	2.1	4.6	4.7	4.3
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	2.0	0.7	0.3
ORIGINAL					
1990-91 June	101.8	101.9	105.6	105.0	105.2
1991-92 September	104.9	102.2	105.2	106.6	105.1
December	104.9	102.1	104.7	107.4	105.1
March	104.2	102.1	104.6	107.7	105.1
June	104.5	102.0	105.1	107.8	105.1
1992-93 September	104.6	102.5	105.6	107.8	105.0
December	105.6	103.0	105.9	107.9	105.2
March	106.6	103.1	107.1	108.3	105.7
June	107.3	103.5	109.2	108.3	105.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1991-92 June	0.3	-0.1	0.5	0.1	0.0
1992-93 September	0.1	0.5	0.5	0.0	-0.1
December	1.0	0.5	0.3	0.1	0.2
March	0.9	0.1	1.1	0.4	0.5
June	0.7	0.4	2.0	0.0	0.2

(a) : Base of each index — 1989-90 = 100.0. Source: House Price Indexes: Eight Capital Cities (6416.0)

**PRODUCER PRICE INDEXES
BUILDING MATERIALS**
Change from previous month



Source: ABS 6407.0, 6408.0

TABLE 7.8. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry	
	Used in house building	Used in building other than house building	Materials used	Articles produced
PERCENTAGE CHANGE FROM PREVIOUS YEAR				
1984-85	na	5.5	5.0	5.7
1985-86		8.0	5.1	6.4
1986-87	5.8	7.8	0.4	6.5
1987-88	7.5	8.7	5.5	7.3
1988-89	10.8	9.2	1.6	6.9
1989-90	7.7	7.9	5.2	6.5
1990-91	4.6	5.1	4.0	4.4
1991-92	0.2	0.6	-2.5	0.4
1992-93	2.0	0.2	4.9	2.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH				
1992-93				
January	0.2	0.0	-0.2	0.4
February	0.8	0.3	0.0	0.3
March	0.5	0.2	-0.6	-0.4
April	0.9	0.1	-0.7	0.0
May	0.5	0.2	0.2	0.3
June	0.3	0.1	1.5	0.5
1993-94				
July	0.7	0.2	0.0	0.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR				
1992-93				
January	1.8	0.1	4.8	2.6
February	2.5	0.5	4.8	2.9
March	2.9	0.8	4.9	2.4
April	3.6	1.0	3.7	2.2
May	3.9	1.3	2.4	2.1
June	4.2	1.4	2.1	2.3
1993-94				
July	4.7	1.3	0.8	2.0

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Price Index of Materials Used in Building Other than House Building, Eight Capital Cities (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0) and Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 7.9. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS
PRICES

Period	Prices received by farmers						Prices paid by farmers					Farmers' terms of trade (a)		
	Crops		Livestock slaughtering		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital		Total	
	All	Wheat	All	Beef	All	Wool								Total
ANNUAL (1987-88 = 100.0)														
1986-87	93.7	88.8	95.4	97.1	70.6	63.0	85.2	93.0	95.7	101.0	95.0	na	95.9	88.8
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	122.6	128.0	108.7	106.6	100.4	97.5	111.8	106.5	107.3	117.6	109.6	105.9	109.0	102.5
1989-90	123.0	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.2	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.6	114.7	120.7	126.2	114.3	114.3	117.3	80.6
1991-92	116.6	110.3	104.3	105.8	69.4	52.3	97.0	114.3	125.9	116.1	116.4	116.5	116.3	83.4
1992-93	112.1	106.7	107.5	106.1	66.6	46.5	94.8	115.0	130.0	104.7	116.3	121.2	115.3	82.2
ORIGINAL (1987-88 = 100.0)														
1990-91														
June	104.7	78.2	104.0	107.7	68.7	53.2	92.4	113.8	124.2	121.1	114.6	115.1	116.5	79.3
1991-92														
September	118.3	110.3	105.7	106.0	66.5	49.1	97.3	114.4	124.2	121.2	113.3	115.5	116.6	83.4
December	120.1	110.3	100.9	103.6	65.8	47.7	96.3	113.9	124.6	118.8	114.9	115.9	116.2	82.9
March	115.7	110.3	107.2	109.3	73.4	57.4	98.6	114.7	125.8	114.3	119.7	116.9	116.6	84.6
June	112.2	110.3	103.4	104.3	71.8	54.9	95.6	114.3	128.8	110.2	117.8	117.7	115.7	82.6
1992-93														
September	110.1	106.7	104.4	105.1	69.8	51.1	94.4	115.0	129.0	105.0	115.6	119.0	115.0	82.1
December	112.1	106.7	109.3	109.6	68.5	49.2	95.9	115.6	129.7	104.2	115.1	120.1	115.2	83.6
March	114.4	106.7	111.1	109.0	65.3	44.6	96.1	115.4	130.5	105.0	117.0	121.9	115.8	83.0
June	111.9	106.7	105.4	100.6	62.8	41.0	92.6	114.1	130.7	104.5	117.5	123.7	115.4	80.2

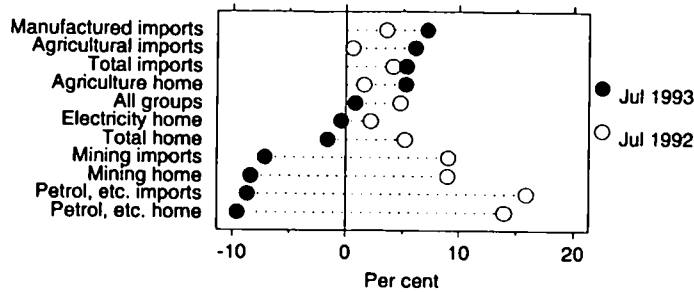
(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: *Indexes of Prices Received and Paid by Farmers* — Australian Bureau of Agricultural and Resource Economics (ABARE).

TABLE 7.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ASIC GROUPS (a)

Period	Wood and wood products	Clay products and refractories	Cement and concrete products	Basic iron and steel	Structural metal products	Appliances and electrical equipment	Industrial machinery and equipment	Total other than house building	Used in house building (b)
ANNUAL (1979-80 = 100.0 UNLESS FOOTNOTED)									
1984-85	163.7	158.8	159.0	151.5	148.5	154.3	157.2	155.5	na
1985-86	177.6	170.3	164.3	164.1	158.4	169.4	183.7	167.9	100.0
1986-87	188.5	182.7	170.7	175.8	171.0	188.0	207.7	180.9	105.8
1987-88	203.7	195.0	179.5	191.4	184.3	220.5	218.4	196.7	113.8
1988-89	225.9	218.0	195.7	211.5	200.5	247.0	227.6	214.9	126.1
1989-90	244.8	240.4	213.0	232.4	215.5	271.7	246.0	231.9	135.8
1990-91	254.5	250.6	231.1	246.0	223.0	290.7	253.3	243.7	142.1
1991-92	256.7	253.0	227.6	251.7	221.1	294.8	261.0	245.2	142.4
1992-93	260.8	255.4	223.6	256.5	222.7	293.1	259.1	245.7	145.2
ORIGINAL (1979-80 = 100.0 UNLESS FOOTNOTED)									
1991-92									
May	256.4	253.9	219.1	251.4	221.7	294.9	257.5	243.9	142.7
June	256.3	254.5	219.3	251.5	222.3	294.4	256.4	244.0	142.8
1992-93									
July	256.7	255.1	221.5	253.3	222.3	293.6	257.7	244.6	143.2
August	257.0	255.1	223.5	253.6	221.9	297.2	256.7	245.0	143.4
September	257.1	255.3	221.8	254.1	221.6	296.3	257.0	244.7	143.5
October	256.8	255.5	223.3	254.0	222.1	296.0	261.1	245.4	143.7
November	257.8	255.4	222.8	254.2	222.0	294.5	260.2	245.0	143.7
December	258.2	255.2	222.9	256.4	222.1	294.6	260.0	245.2	144.1
January	258.6	255.3	222.9	256.6	222.4	292.0	260.1	245.3	144.4
February	261.5	255.6	222.9	258.2	222.9	292.8	259.6	246.0	145.5
March	263.8	255.3	224.2	258.7	223.2	292.7	259.3	246.5	146.3
April	265.3	255.6	225.1	259.0	222.9	290.1	260.0	246.7	147.6
May	267.7	255.7	225.6	259.8	223.8	289.3	258.7	247.1	148.3
June	268.8	255.8	226.5	259.9	224.9	287.7	259.3	247.3	148.8
1993-94									
July	270.9	256.5	227.0	260.2	225.1	287.6	259.6	247.8	149.9

(a) : Weighted average of six state capital cities. (b) : Materials used in house building has a base of 1985-86 = 100.0. Source: *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (6407.0)*, and *Price Index of Materials Used in House Building, Eight Capital Cities (6408.0)*.

PRICE INDEXES OF MATERIALS USED IN MANUFACTURING
SELECTED INDUSTRIES
Change from same month of previous year



Source: ABS 6411.0

TABLE 7.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Imported materials					Home produced					All groups
	Agricultural	Crude petroleum and condensates	Mining	Manufactured	Total	Agriculture, forestry and fishing	Coal, crude petroleum and gas	Mining	Electricity	Total	
ANNUAL (1984-85 = 100.0)											
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	117.3	87.2	91.5	117.7	111.8	100.6	99.4	101.4	102.9	101.2	105.1
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	79.3	87.7	107.4	99.1	105.6
1987-88	106.5	61.6	67.9	136.4	120.0	118.3	82.5	96.3	112.3	106.8	111.4
1988-89	95.3	47.6	56.7	135.8	116.5	131.0	71.6	93.6	118.3	111.3	113.1
1989-90	85.5	58.0	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1990-91	83.5	73.5	79.7	140.3	124.7	126.9	105.8	119.1	128.9	123.3	123.8
1991-92	85.0	61.8	70.2	141.2	123.3	128.6	93.3	108.7	133.0	119.3	120.7
1992-93	89.6	67.2	72.4	150.2	130.6	135.2	99.3	113.6	133.1	124.6	126.6
ORIGINAL (1984-85 = 100.0)											
1991-92											
May	88.2	60.9	69.7	142.5	124.2	132.7	93.1	109.4	133.5	121.4	122.4
June	87.7	65.0	73.2	143.4	125.7	133.9	99.9	113.4	134.0	124.0	124.6
1992-93											
July	85.6	69.3	74.5	145.9	127.7	132.6	103.5	117.1	134.2	125.4	126.2
August	86.5	69.4	74.6	148.0	129.4	133.3	103.6	117.6	134.1	125.9	127.1
September	86.2	69.2	74.4	148.5	129.7	133.7	101.7	116.4	134.1	125.4	126.9
October	88.2	70.3	75.4	149.1	130.4	135.6	101.8	116.7	134.3	126.4	127.8
November	87.9	69.9	75.0	150.3	131.2	134.9	103.1	117.1	132.6	126.2	127.9
December	87.5	68.0	73.0	151.1	131.3	136.2	98.4	113.1	132.3	124.7	127.0
January	93.6	65.7	71.0	152.4	131.8	137.4	95.6	110.7	132.4	124.0	126.7
February	93.6	63.8	69.4	151.2	130.8	137.8	96.6	111.6	132.9	124.6	126.7
March	94.2	65.7	70.8	149.6	129.9	135.6	97.9	111.7	132.5	123.8	125.9
April	93.4	65.2	70.4	149.3	129.6	133.8	97.1	110.8	132.8	122.6	125.0
May	93.7	64.8	70.2	150.9	130.7	133.9	96.7	110.5	132.7	122.5	125.3
June	91.2	65.0	70.7	155.7	134.3	137.2	96.1	109.6	132.9	123.4	127.2
1993-94											
July	90.8	63.3	69.2	156.4	134.5	139.6	93.6	107.3	133.6	123.4	127.2

Source: Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0).

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

PRICES

Period	Food, beverages and tobacco	Clothing and footwear	Chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
ANNUAL (1988-89 = 100.0)									
1984-85	77.3	75.3	73.7	149.7	73.1	78.2	67.4	75.4	77.0
1985-86	82.0	80.6	80.6	146.6	76.0	82.7	74.3	80.7	81.8
1986-87	88.1	87.1	86.0	113.1	81.1	87.7	85.4	86.9	87.2
1987-88	93.4	92.9	92.3	117.7	90.5	92.5	93.9	93.7	93.6
1988-89	100.0	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.5	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.6
1992-93	116.1	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
ORIGINAL (1988-89 = 100.0)									
1991-92									
May	113.5	115.2	110.2	135.7	99.5	114.8	113.6	107.1	112.3
June	113.5	115.1	110.5	141.9	100.3	114.9	114.2	107.2	112.7
1992-93									
July	113.7	115.7	110.8	145.9	101.5	115.0	114.2	107.6	113.2
August	114.5	115.9	110.8	145.9	102.2	114.9	114.8	108.3	113.6
September	115.2	115.8	110.5	145.0	102.7	114.6	115.3	108.7	114.0
October	115.3	115.9	111.1	146.6	102.1	114.4	115.4	108.9	114.1
November	116.3	115.9	111.1	146.2	100.9	114.5	115.0	108.9	114.2
December	116.3	116.2	111.5	141.1	100.3	114.5	115.3	109.5	114.1
January	116.6	116.2	111.2	143.2	100.9	114.7	115.8	110.0	114.5
February	117.3	116.3	111.6	142.3	100.6	114.7	116.6	110.2	114.8
March	116.8	116.3	111.5	138.5	98.8	114.9	116.7	110.0	114.3
April	116.5	116.4	111.1	142.2	98.3	115.0	117.0	109.8	114.3
May	116.8	116.4	111.0	143.8	99.0	114.4	117.7	109.7	114.7
June	118.5	116.5	110.5	145.6	100.2	114.8	117.7	109.6	115.3
1993-94									
July	119.5	117.0	110.3	137.9	101.3	115.2	118.3	109.4	115.5

(a) : Includes household appliances. Source: Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 7.13. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1980=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1984-85	97.5	113.0	104.9	108.5	109.9
1985-86	88.6	103.5	88.6	90.4	91.2
1986-87	82.5	102.3	79.0	78.3	78.6
1987-88	89.4	112.5	84.0	83.7	82.4
1988-89	100.7	133.6	98.1	99.1	96.5
1989-90	100.0	138.4	100.0	100.0	100.0
1990-91	94.9	142.6	97.0	95.9	98.2
1991-92	92.2	146.4	93.7	92.1	94.2
1992-93	89.1	nya	82.1	80.5	82.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1990-91 June	91.6	143.9	96.9	95.2	97.4
1991-92 September	92.3	147.8	98.1	96.9	99.5
December	91.5	148.2	95.5	93.6	95.4
March	92.7	145.4	90.9	88.9	90.4
June	91.7	144.2	90.4	89.1	91.3
1992-93 September	89.9	137.6	84.4	83.1	86.2
December	89.0	135.2	82.3	81.0	82.5
March	89.8	136.1	82.1	80.1	81.8
June	87.8	nya	79.4	77.6	77.9

(a) : Original data provided. (b) : The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes. (c) : The relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners. (e) : The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners. (f) : The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners. Source: *Australian National Accounts: National Income, Expenditure and Product* (5206.0), Australian Bureau of Agricultural and Resource Economics (ABARE) and Department of Treasury.

8 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

The Labour Force, Australia, Preliminary (6202.0)

The Labour Force, Australia (6203.0)

Industrial Disputes, Australia (6321.0)

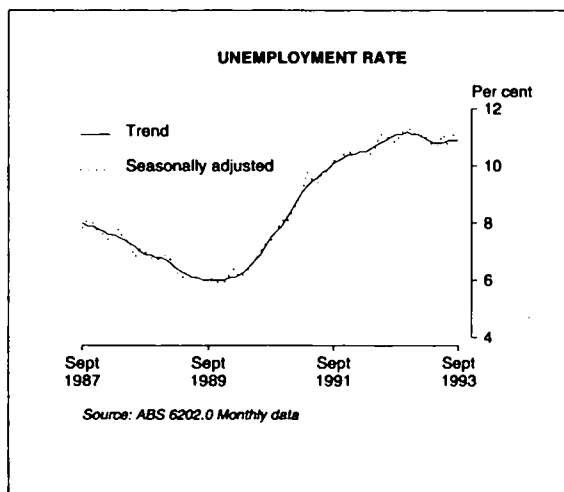
Job Vacancies and Overtime, Australia (6354.0)

□ In September 1993, the trend estimate of **employment** continued the rise evident since February 1993, mainly due to rises in male and female part-time employment. Trend estimates of **full-time employment** fell for the fourth consecutive month after rising since October 1992. Full-time employment for males was flat after rising since December 1992, while full-time employment for females fell for the fifth successive month. In seasonally adjusted terms, employment rose 0.6 per cent to 7,774,700, with rises of 3.0 per cent and 1.7 per cent respectively in the number of males and females employed part-time.

□ The trend estimate of **unemployment** rose between May 1993 and September 1993 after falling since December 1992. For males, unemployment fell for the ninth successive month, mainly due to a fall in the number of males seeking full-time and part-time work. For females, unemployment rose for the fifth successive month, with employment and participation also rising.

□ In seasonally adjusted terms, the number of **unemployed persons** fell 1.7 per cent to 947,200, mainly due to a fall of 8.0 per cent in the number of unemployed persons seeking part-time work. The number of unemployed males fell 2.6 per cent to 570,300, with the number of males seeking full-time and part-time work falling 2.1 per cent and 7.7 per cent respectively. For females, unemployment was relatively flat at 376,900, with a fall in the number of females seeking part-time work almost matched by a rise in the number of females seeking full-time work.

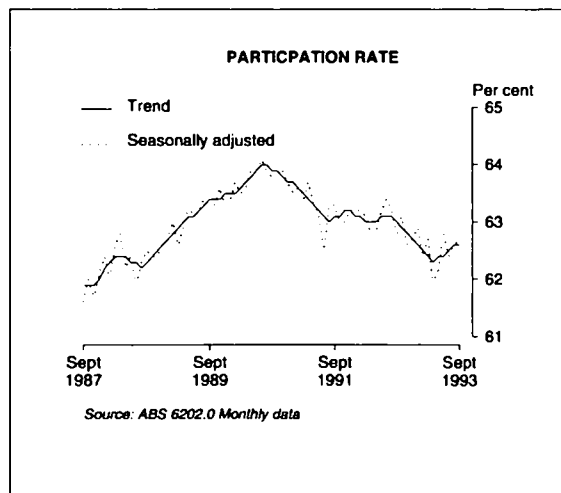
□ The trend estimate of the **unemployment rate** for September 1993 was 10.9 per cent, unchanged from the previous month. The seasonally adjusted estimate of the unemployment rate fell 0.2 percentage points to 10.9 per cent. For males, the seasonally adjusted estimate of the unemployment rate fell 0.3 percentage points to 11.3 per cent, while for females, the unemployment rate fell 0.1 percentage point to 10.3 per cent.



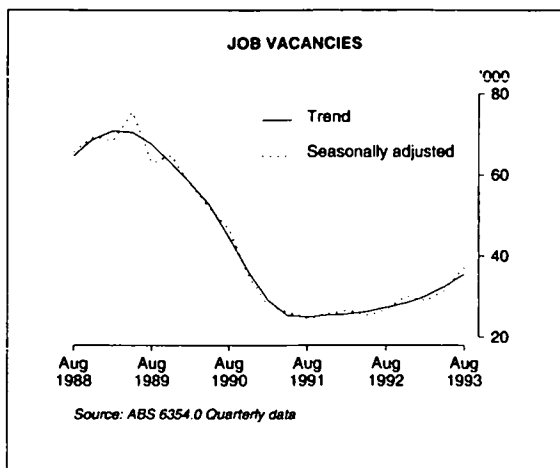
□ In August 1993, 36.6 per cent of unemployed persons reported that they were **job losers** (i.e. they ceased their last job involuntarily) compared with 40.7 per cent in August 1992, and 12.6 per cent reported that they were **job leavers** compared with 13.2 per cent in August 1992. Persons who had last worked full time, for at least two weeks, more than two years ago (i.e. former workers) represented 33.0 per cent of unemployed persons, compared with 25.9 per cent in August 1992.

□ In August 1993, unemployed persons recorded an **average duration of unemployment** of 57.1 weeks and a **median duration** of 30 weeks, compared with 51.2 and 30 weeks respectively in August 1992. In August 1993, 337,700 persons (36.5 per cent of total unemployed) were long-term unemployed (i.e. had been unemployed for 52 weeks or longer), compared with 313,200 (34.6 per cent) twelve months earlier.

□ In September 1993, the trend estimate of the **participation rate** was unchanged at 62.6 per cent. For males, the participation rate fell to 73.7 per cent, while for females, the participation rate rose slightly to 51.8 per cent. The seasonally adjusted estimate of the participation rate rose to 62.7 per cent, with the participation rate of males rising slightly to 73.8 per cent and the participation rate for females rising 0.2 percentage points to 52.0 per cent.



□ In the three months to August 1993, the trend estimate of the number of **job vacancies** rose 9.3 per cent to 35,600. This continues the upward trend evident since the August 1991 trough of 25,100. Prior to August 1991, job vacancies had fallen sharply from a February 1989 peak of 71,000. Private sector job vacancies rose 6.5 per cent to 27,000 in the three months to August 1993, while public sector job vacancies rose 9.9 per cent to 8,000 (the same level as was recorded in August 1992).



cent) and South Australia (0.3 per cent). Queensland is the only State or Territory where the growth rate for the twelve months ended March 1993 was higher than for the previous year.

In the March quarter 1993, **interstate migration** (112,400) was the highest for more than twenty years, continuing the upward trend experienced in recent quarters. Record net interstate migration outflows were experienced by Victoria (9,100), South Australia (2,100) and Western Australia (1,200), while a record inflow occurred in Queensland (16,900). The interstate gain in the Australian Capital Territory (1,600) was the highest since 1975. The estimates for Western Australia and the Australian Capital Territory should be interpreted with caution as recent quarters have shown considerable volatility.

In the three months to August 1993, in trend terms:

- the estimate of **average weekly overtime hours per employee** rose 1.5 per cent to 1.20 hours;
- the estimate of **average weekly overtime hours per employee working overtime** fell 0.1 per cent to 7.26 hours;
- the estimate of the **proportion of persons working overtime** rose 1.7 per cent to 16.59 per cent.

In June 1993, there were 63 **industrial disputes** reported in progress involving 60,000 employees and the loss of 49,700 working days. The Other industries grouping (refer table 8.8) accounted for 47 per cent of all working days lost for the month, and within this grouping, Finance, property and business services reported 20,900 working days lost.

The **estimated resident population of Australia** at 31 March 1993 was 17,627,100, a rise of 58,400 in the March quarter and 179,700 since March 1992. The national growth rate for the year ended 31 March 1993 was 1.0 per cent, compared with a growth rate of 1.2 per cent for the previous twelve months. The lower growth rate is due to a fall in net overseas migration. The net gain from overseas migration was 20,300, 20 per cent less than the March quarter 1992 (25,200). The main contributor to this fall was the reduced level of permanent arrivals, consistent with the lower numbers of permanent visas issued. Natural increase in the March quarter 1993 (38,100) was largely unchanged from the March quarter 1992 (38,200).

In the twelve months ending 31 March 1993, Queensland had the highest growth rate (2.6 per cent), followed by the Australian Capital Territory (1.8 per cent), Western Australia (1.2 per cent), New South Wales (0.9 per cent), the Northern Territory (0.7 per cent), Tasmania (0.5 per cent), Victoria (0.4 per

In the seven months to July 1993, 36,960 **settlers** arrived in Australia, 36 per cent less than for the seven months to July 1992. The Former Yugoslav Republics (2,870) was the only major source country to show a rise in settler arrivals (98 per cent). Settlers from Hong Kong (2,560) and the United Kingdom (4,730) fell 62 per cent and 33 per cent respectively.

In July 1993, the trend estimate for **short-term visitor arrivals to Australia** fell marginally. The actual number of visitor arrivals was 244,600, up 12 per cent on July 1992. Japan (56,800), New Zealand (45,800), the United States of America (25,200) and the United Kingdom (19,600) continue to be the major source countries of visitors to Australia. When compared with July 1992, arrivals from the United States of America, the United Kingdom and New Zealand rose 14 per cent, 9 per cent and 7 per cent respectively, while short-term visitor arrivals from Japan fell 3 per cent.

Resident departures for short-term overseas trips rose marginally in July 1993, continuing the upward trend evident since March 1993. The actual number of resident departures for July 1993 was 207,100.

TABLE 8.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Per cent		
	Employed					Part- time				Total	Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total							
	Aged 15-19	Aged 20+										
ANNUAL AVERAGE												
1985-86	438.8	5164.8	5603.6	1256.4	6860.0	591.5	7451.4	12130.1	7.9	61.4		
1986-87	430.7	5258.2	5688.9	1355.4	7044.4	635.1	7679.5	12390.7	8.3	62.0		
1987-88	425.9	5396.8	5822.7	1433.6	7256.3	610.5	7866.8	12652.5	7.8	62.2		
1988-89	445.8	5590.6	6036.3	1514.8	7551.2	535.0	8086.2	12913.7	6.6	62.6		
1989-90	436.5	5765.2	6201.8	1638.5	7840.3	515.0	8355.2	13155.3	6.2	63.5		
1990-91	359.2	5759.9	6119.1	1689.7	7808.8	713.6	8522.4	13383.9	8.4	63.7		
1991-92	273.3	5654.1	5927.4	1756.7	7684.1	888.9	8572.9	13598.3	10.4	63.0		
1992-93	247.8	5644.2	5927.1	1805.1	7697.2	949.3	8646.5	13790.2	11.0	62.7		
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)												
1985-86	2.2	3.6	3.5	7.7	4.3	-4.5	3.5	2.0	-0.7	0.9		
1986-87	-1.8	1.8	1.5	7.9	2.7	7.4	3.1	2.1	0.3	0.6		
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2		
1988-89	4.7	3.6	3.7	5.7	4.1	-12.4	2.8	2.1	-1.1	0.4		
1989-90	-2.1	3.1	2.7	8.2	3.8	-3.8	3.3	1.9	-0.5	0.9		
1990-91	-17.7	-0.1	-1.3	3.1	-0.4	38.6	2.0	1.7	2.2	0.2		
1991-92	-23.9	-1.8	-3.1	4.0	-1.6	24.6	0.6	1.6	2.0	-0.6		
1992-93	-9.3	-0.2	-0.6	2.8	0.2	6.8	0.9	1.4	0.6	-0.3		
SEASONALLY ADJUSTED UNLESS FOOTNOTED												
1991-92												
July	251.8	5630.8	5882.6	1849.8	7732.5	952.5	8685.0	13705.8	11.0	63.4		
August	248.4	5613.5	5861.9	1862.6	7724.5	945.6	8670.0	13722.2	10.9	63.2		
September	247.0	5611.5	5858.5	1834.4	7692.9	932.4	8625.3	13738.6	10.8	62.8		
October	248.1	5614.2	5862.3	1842.3	7704.6	972.9	8677.5	13753.6	11.2	63.1		
November	247.0	5608.8	5855.8	1796.8	7652.6	971.2	8623.8	13768.6	11.3	62.6		
December	247.1	5623.4	5870.4	1793.3	7663.7	973.6	8637.3	13783.6	11.3	62.7		
January	261.0	5642.8	5903.7	1822.3	7726.1	954.0	8680.0	13799.3	11.0	62.9		
February	249.3	5644.5	5893.8	1765.4	7659.2	956.3	8615.5	13814.9	11.1	62.4		
March	242.5	5698.4	5940.9	1786.4	7727.3	941.3	8668.6	13830.6	10.9	62.7		
April	244.9	5659.6	5904.5	1747.5	7652.0	914.2	8566.1	13842.8	10.7	61.9		
May	242.5	5672.6	5915.1	1781.8	7696.9	924.8	8621.7	13855.0	10.7	62.2		
June	243.4	5711.8	5955.2	1780.8	7736.0	966.4	8702.3	13867.2	11.1	62.8		
1992-93												
July	233.0	5684.8	5917.8	1817.3	7735.1	924.3	8659.4	13879.4	10.7	62.4		
August	228.9	5680.0	5908.9	1820.7	7729.6	963.5	8693.1	13892.0	11.1	62.6		
September	228.3	5688.5	5916.8	1857.9	7774.7	947.2	8722.0	13904.7	10.9	62.7		
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)												
1991-92												
March	-2.7	1.0	0.8	1.2	0.9	-1.6	0.6	0.1	-0.2	0.3		
April	1.0	-0.7	-0.6	-2.2	-1.0	-2.9	-1.2	0.1	-0.2	-0.8		
May	-1.0	0.2	0.2	2.0	0.6	1.2	0.6	0.1	0.1	0.3		
June	0.4	0.7	0.7	-0.1	0.5	4.5	0.9	0.1	0.4	0.5		
1992-93												
July	-4.3	-0.5	-0.6	2.1	0.0	-4.4	-0.5	0.1	-0.4	-0.4		
August	-1.8	-0.1	-0.2	0.2	-0.1	4.2	0.4	0.1	0.4	0.2		
September	-0.3	0.2	0.1	2.0	0.6	-1.7	0.3	0.1	-0.2	0.2		
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)												
1991-92												
March	-0.7	0.2	0.2	-0.4	0.1	-0.9	-0.1	0.1	-0.1	-0.1		
April	-1.1	0.2	0.1	0.0	0.1	-0.5	0.0	0.1	-0.1	0.0		
May	-1.4	0.1	0.0	0.4	0.1	0.0	0.1	0.1	0.0	0.0		
June	-1.4	0.1	0.0	0.7	0.2	0.4	0.2	0.1	0.0	0.1		
1992-93												
July	-1.4	0.0	0.0	0.9	0.2	0.5	0.2	0.1	0.0	0.1		
August	-1.3	0.0	0.0	0.9	0.2	0.4	0.2	0.1	0.0	0.1		
September	-1.1	0.0	-0.1	0.8	0.1	0.5	0.2	0.1	0.0	0.0		

(a) : Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

TABLE 8.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

LABOUR
FORCE AND
DEMOGRAPHY

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	246.6	3683.7	3930.3	267.1	4197.5	340.7	4538.1	5979.8	7.5	75.9
1986-87	244.0	3723.4	3967.4	286.8	4254.1	365.9	4620.0	6110.1	7.9	75.6
1987-88	244.5	3798.8	4043.3	311.1	4354.4	345.0	4699.4	6240.2	7.3	75.3
1988-89	260.8	3909.6	4170.3	324.0	4494.3	295.9	4790.2	6370.8	6.2	75.2
1989-90	257.4	3997.5	4254.9	367.2	4622.2	282.6	4904.7	6492.4	5.8	75.5
1990-91	212.6	3964.9	4177.5	385.3	4562.9	421.0	4983.9	6606.9	8.4	75.4
1991-92	167.1	3862.2	4029.3	429.8	4459.2	541.7	5000.9	6711.6	10.8	74.5
1992-93	153.0	3844.2	3997.2	449.6	4446.8	588.0	5034.9	6802.4	11.7	74.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	2.5	2.9	2.8	6.4	3.1	-8.3	2.1	2.1	-0.9	0.0
1986-87	-1.0	1.1	0.9	7.3	1.4	7.4	1.8	2.2	0.4	-0.3
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.7	2.9	3.1	4.1	3.2	-14.2	1.9	2.1	-1.2	-0.1
1989-90	-1.3	2.2	2.0	13.3	2.8	-4.5	2.4	1.9	-0.4	0.4
1990-91	-17.4	-0.8	-1.8	4.9	-1.3	49.0	1.6	1.8	2.7	-0.1
1991-92	-21.4	-2.6	-3.5	11.5	-2.3	28.7	0.3	1.6	2.4	-0.9
1992-93	-8.5	-0.5	-0.8	4.6	-0.3	8.6	0.7	1.4	0.9	-0.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1991-92										
July	155.9	3849.9	4005.8	466.4	4472.2	585.2	5057.5	6762.1	11.6	74.8
August	154.9	3838.7	3993.6	469.1	4462.6	578.3	5040.9	6769.7	11.5	74.5
September	149.6	3838.4	3988.0	457.6	4445.5	571.2	5016.7	6777.3	11.4	74.0
October	149.7	3837.0	3986.7	462.1	4448.8	597.3	5046.1	6784.6	11.8	74.4
November	150.8	3825.3	3976.1	440.3	4416.5	603.9	5020.3	6791.8	12.0	73.9
December	151.4	3825.6	3977.0	451.2	4428.2	596.9	5025.1	6799.0	11.9	73.9
January	158.2	3835.3	3993.5	471.1	4464.6	591.6	5056.2	6806.7	11.7	74.3
February	152.7	3840.4	3993.1	427.0	4420.1	588.4	5008.5	6814.5	11.7	73.5
March	153.4	3864.2	4017.5	446.0	4463.6	574.7	5038.3	6822.2	11.4	73.9
April	152.4	3840.9	3993.3	430.2	4423.5	590.6	5014.1	6828.0	11.8	73.4
May	151.4	3859.0	4010.4	434.2	4444.6	583.8	5028.4	6833.8	11.6	73.6
June	155.7	3876.3	4031.9	441.9	4473.8	601.0	5074.8	6839.6	11.8	74.2
1992-93										
July	149.0	3867.7	4016.8	462.1	4478.9	564.5	5043.4	6845.3	11.2	73.7
August	146.9	3860.7	4007.6	453.2	4460.8	585.4	5046.3	6851.2	11.6	73.7
September	150.7	3870.5	4021.2	466.8	4487.9	570.3	5058.3	6857.2	11.3	73.8
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1991-92										
March	0.4	0.6	0.6	4.5	1.0	-2.3	0.6	0.1	-0.3	0.4
April	-0.6	-0.6	-0.6	-3.6	-0.9	2.8	-0.5	0.1	0.4	-0.4
May	-0.7	0.5	0.4	0.9	0.5	-1.2	0.3	0.1	-0.2	0.1
June	2.8	0.4	0.5	1.8	0.7	2.9	0.9	0.1	0.2	0.6
1992-93										
July	-4.3	-0.2	-0.4	4.6	0.1	-6.1	-0.6	0.1	-0.7	-0.5
August	-1.4	-0.2	-0.2	-1.9	-0.4	3.7	0.1	0.1	0.4	0.0
September	2.6	0.3	0.3	3.0	0.6	-2.6	0.2	0.1	-0.3	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1991-92										
March	0.0	0.2	0.2	-0.8	0.1	-0.4	0.0	0.1	-0.1	-0.1
April	-0.4	0.2	0.2	-0.3	0.1	-0.3	0.1	0.1	0.0	0.0
May	-0.6	0.1	0.1	0.4	0.1	-0.1	0.1	0.1	0.0	0.0
June	-0.6	0.1	0.1	1.1	0.2	-0.2	0.1	0.1	0.0	0.0
1992-93										
July	-0.5	0.1	0.0	1.4	0.2	-0.4	0.1	0.1	-0.1	0.0
August	-0.5	0.1	0.0	1.4	0.2	-0.5	0.1	0.1	-0.1	0.0
September	-0.5	0.0	0.0	1.0	0.1	-0.4	0.0	0.1	-0.1	0.0

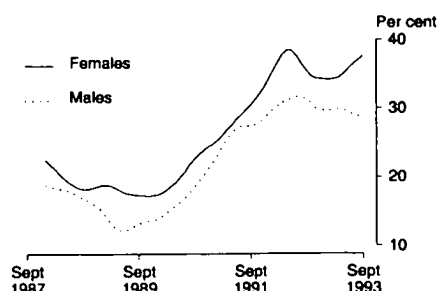
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

TABLE 8.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	192.2	1481.1	1673.3	989.3	2662.5	250.8	2913.3	6150.4	8.6	47.4
1986-87	186.7	1534.8	1721.5	1068.7	2790.2	269.3	3059.5	6280.6	8.8	48.7
1987-88	181.4	1598.0	1779.4	1122.6	2901.9	265.5	3167.4	6412.3	8.4	49.4
1988-89	185.0	1681.0	1866.0	1190.9	3056.9	239.2	3296.0	6542.8	7.3	50.4
1989-90	179.1	1767.7	1946.8	1271.3	3218.1	232.4	3450.5	6662.9	6.7	51.8
1990-91	146.6	1794.9	1941.6	1304.4	3245.9	292.6	3538.5	6776.9	8.3	52.2
1991-92	106.2	1791.9	1898.0	1326.9	3224.9	347.2	3572.1	6886.7	9.7	51.9
1992-93	94.8	1800.0	1894.9	1355.5	3250.4	361.2	3611.6	6987.8	10.0	51.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	1.8	5.6	5.2	8.1	6.2	1.2	5.8	2.0	-0.4	1.7
1986-87	-2.9	3.6	2.9	8.0	4.8	7.4	5.0	2.1	0.2	1.3
1987-88	-2.8	4.1	3.4	5.0	4.0	-1.4	3.5	2.1	-0.4	0.7
1988-89	2.0	5.2	4.9	6.1	5.3	-9.9	4.1	2.0	-1.1	1.0
1989-90	-3.2	5.2	4.3	6.8	5.3	-2.8	4.7	1.8	-0.5	1.4
1990-91	-18.1	1.5	-0.3	2.6	0.9	25.9	2.5	1.7	1.5	0.4
1991-92	-27.6	-0.2	-2.2	1.7	-0.6	18.7	0.9	1.6	1.5	-0.3
1992-93	-10.7	0.5	-0.2	2.2	0.8	4.1	1.1	1.5	0.3	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1991-92										
July	95.9	1780.9	1876.8	1383.4	3260.2	367.3	3627.5	6943.6	10.1	52.2
August	93.5	1774.8	1868.3	1393.5	3261.8	367.2	3629.1	6952.4	10.1	52.2
September	97.5	1773.1	1870.6	1376.8	3247.4	361.2	3608.6	6961.3	10.0	51.8
October	98.3	1777.2	1875.5	1380.3	3255.8	375.6	3631.4	6969.1	10.3	52.1
November	96.1	1783.6	1879.7	1356.4	3236.1	367.4	3603.5	6976.8	10.2	51.6
December	95.7	1797.7	1893.4	1342.1	3235.5	376.7	3612.2	6984.6	10.4	51.7
January	102.7	1807.5	1910.2	1351.2	3261.4	362.4	3623.8	6992.5	10.0	51.6
February	96.6	1804.0	1900.7	1338.4	3239.1	367.9	3607.0	7000.5	10.2	51.5
March	89.1	1834.2	1923.3	1340.4	3263.7	366.6	3630.3	7008.4	10.1	51.8
April	92.5	1818.7	1911.2	1317.3	3228.5	323.5	3552.0	7014.8	9.1	50.6
May	91.1	1813.6	1904.7	1347.6	3252.3	341.0	3593.2	7021.2	9.5	51.2
June	87.8	1835.5	1923.3	1338.9	3262.1	365.4	3627.5	7027.6	10.1	51.6
1992-93										
July	84.0	1817.1	1901.1	1355.2	3256.3	359.8	3616.0	7034.1	9.9	51.4
August	81.9	1819.3	1901.3	1367.5	3268.8	378.1	3646.9	7040.8	10.4	51.8
September	77.6	1818.1	1895.6	1391.2	3286.8	376.9	3663.7	7047.5	10.3	52.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1991-92										
March	-7.8	1.7	1.2	0.1	0.8	-0.4	0.6	0.1	-0.1	0.3
April	3.8	-0.8	-0.6	-1.7	-1.1	-11.8	-2.2	0.1	-1.0	-1.2
May	-1.5	-0.3	-0.3	2.3	0.7	5.4	1.2	0.1	0.4	0.5
June	-3.6	1.2	1.0	-0.6	0.3	7.2	1.0	0.1	0.6	0.4
1992-93										
July	-4.4	-1.0	-1.2	1.2	-0.2	-1.5	-0.3	0.1	-0.1	-0.2
August	-2.4	0.1	0.0	0.9	0.4	5.1	0.9	0.1	0.4	0.4
September	-5.3	-0.1	-0.3	1.7	0.6	-0.3	0.5	0.1	-0.1	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1991-92										
March	-1.8	0.3	0.2	-0.3	0.0	-1.8	-0.2	0.1	-0.2	-0.1
April	-2.3	0.2	0.1	0.0	0.0	-1.0	-0.1	0.1	-0.1	-0.1
May	-2.7	0.1	-0.1	0.3	0.1	0.3	0.1	0.1	0.0	0.0
June	-2.8	0.0	-0.1	0.6	0.1	1.3	0.3	0.1	0.1	0.1
1992-93										
July	-2.9	0.0	-0.2	0.7	0.2	1.9	0.4	0.1	0.1	0.1
August	-2.8	-0.1	-0.2	0.8	0.2	1.9	0.4	0.1	0.1	0.1
September	-2.4	-0.1	-0.2	0.7	0.2	1.8	0.3	0.1	0.1	0.1

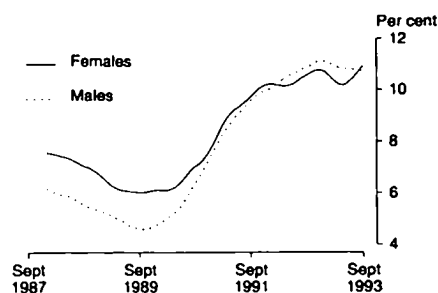
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

UNEMPLOYMENT RATES
15-19 YEARS LOOKING FOR FULL-TIME WORK
Trend series



Source: ABS 6202.0 Monthly data

UNEMPLOYMENT RATES
20 YEARS AND OVER LOOKING FOR FULL-TIME WORK
Trend series



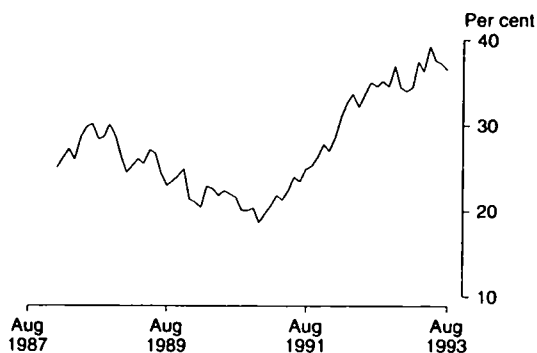
Source: ABS 6202.0 Monthly data

TABLE 8.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1985-86	9.5	20.8	6.3	7.4	7.2	22.4	7.4	9.4	7.7	21.5	6.6	8.0
1986-87	9.4	21.0	6.8	7.8	6.9	23.8	7.8	9.9	7.5	22.3	7.1	8.5
1987-88	9.9	19.0	6.2	7.1	6.8	22.2	7.6	9.3	7.5	20.4	6.6	7.8
1988-89	9.1	15.0	5.3	5.9	6.2	18.4	6.6	7.9	6.8	16.4	5.7	6.6
1989-90	8.6	14.2	4.9	5.5	5.7	17.9	6.1	7.4	6.4	15.8	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.7	7.9	9.4	7.4	23.1	7.6	8.6
1991-92	9.3	29.0	10.0	11.0	6.6	33.9	10.0	11.8	7.3	30.9	10.0	11.2
1992-93	10.1	30.1	10.9	11.9	6.9	34.9	10.5	12.1	7.7	32.1	10.8	11.9
SEASONALLY ADJUSTED (PER CENT)												
1991-92												
July	9.2	32.1	10.8	11.8	6.9	38.2	10.4	12.4	7.5	34.6	10.6	12.0
August	9.8	31.3	10.6	11.7	7.2	37.5	10.3	12.2	7.9	33.8	10.5	11.8
September	9.1	31.9	10.6	11.6	7.1	32.0	10.6	12.0	7.6	31.9	10.6	11.8
October	10.8	31.2	11.0	12.0	7.2	34.0	10.9	12.5	8.1	32.4	11.0	12.1
November	11.1	30.3	11.2	12.1	7.1	36.1	10.5	12.3	8.1	32.6	11.0	12.2
December	10.3	28.1	11.3	12.1	7.2	35.6	10.9	12.6	8.0	31.2	11.2	12.2
January	8.2	28.0	11.3	12.1	6.7	33.3	10.6	12.2	7.1	30.2	11.1	12.1
February	10.0	31.9	10.9	11.9	7.0	33.6	10.8	12.3	7.7	32.5	10.9	12.1
March	10.1	29.1	10.7	11.5	6.6	35.3	10.8	12.4	7.5	31.5	10.7	11.8
April	11.2	31.3	10.8	11.8	5.8	33.8	9.7	11.2	7.2	32.3	10.5	11.7
May	10.7	29.5	10.8	11.7	6.7	33.4	9.9	11.4	7.7	31.0	10.5	11.6
June	11.0	28.5	11.1	11.9	7.0	38.4	10.2	12.1	8.0	32.4	10.8	12.0
1992-93												
July	9.2	28.2	10.6	11.4	7.1	35.8	10.4	11.9	7.6	31.1	10.5	11.6
August	10.7	30.1	10.8	11.7	7.2	36.4	11.0	12.5	8.1	32.5	10.9	12.0
September	9.7	28.9	10.6	11.5	6.5	38.3	11.3	12.9	7.3	32.4	10.8	11.9
TREND (PER CENT)												
1991-92												
July	9.4	31.7	10.7	11.7	6.9	37.6	10.3	12.3	7.5	34.1	10.6	11.9
August	9.8	31.7	10.8	11.8	7.1	36.6	10.4	12.3	7.7	33.7	10.7	12.0
September	10.0	31.3	10.9	11.9	7.2	35.6	10.6	12.3	7.9	33.0	10.8	12.0
October	10.1	30.7	11.0	11.9	7.2	34.8	10.7	12.4	7.9	32.4	10.9	12.1
November	10.1	30.0	11.1	12.0	7.1	34.4	10.8	12.4	7.9	31.8	11.0	12.1
December	10.0	29.7	11.1	12.0	7.0	34.3	10.8	12.4	7.8	31.5	11.0	12.1
January	9.9	29.6	11.1	12.0	6.9	34.2	10.7	12.3	7.6	31.5	11.0	12.1
February	10.0	29.7	11.0	11.9	6.7	34.2	10.6	12.1	7.5	31.5	10.9	12.0
March	10.2	29.9	10.9	11.8	6.6	34.3	10.4	11.9	7.5	31.6	10.7	11.9
April	10.4	29.9	10.9	11.8	6.6	34.5	10.2	11.8	7.5	31.7	10.7	11.8
May	10.5	29.7	10.8	11.7	6.6	35.1	10.2	11.8	7.6	31.8	10.6	11.7
June	10.5	29.4	10.8	11.7	6.8	35.8	10.3	11.9	7.7	31.9	10.6	11.8
1992-93												
July	10.3	29.1	10.8	11.6	6.9	36.5	10.5	12.1	7.7	32.0	10.7	11.8
August	10.1	28.9	10.8	11.6	6.9	37.1	10.7	12.3	7.7	32.0	10.7	11.8
September	9.9	28.9	10.7	11.6	7.0	37.6	11.0	12.5	7.7	32.2	10.8	11.9

(a) : For unemployment rates for total males, females and persons, use Tables 8.1, 8.2 and 8.3. Source: *The Labour Force, Australia, Preliminary* (6202.0).

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



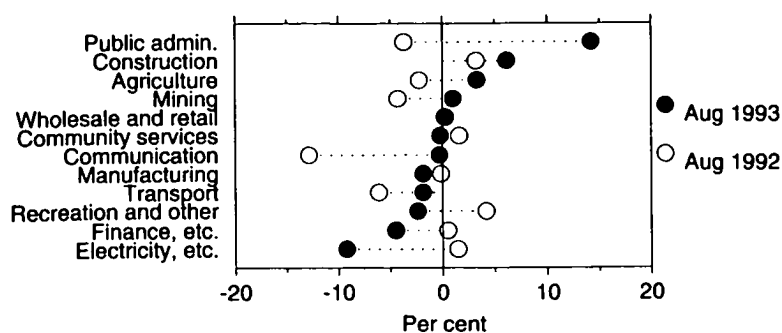
Source: ABS 6203.0 Monthly data

TABLE 8.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			Proportion with dependants (per cent)
	Job loser.	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
ANNUAL AVERAGE									
1985-86	na	na	2.0	na	na	46.9	19	29.2	26.1
1986-87	34.5	18.3	2.0	18.5	26.7	46.9	19	27.9	28.6
1987-88	32.7	18.9	2.3	18.9	27.1	46.8	18	27.8	28.7
1988-89	29.6	20.3	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.7	22.1	3.1	17.9	26.2	42.2	12	22.7	28.9
1990-91	39.8	19.0	2.9	16.7	21.6	39.4	14	21.1	28.7
1991-92	42.9	14.8	2.5	16.7	23.1	45.5	23	28.9	29.5
1992-93	38.2	12.7	2.2	17.9	29.0	53.8	27	35.9	30.1
ORIGINAL									
1991-92									
June	41.4	13.5	2.6	16.4	26.1	50.6	26	33.7	30.2
1992-93									
July	42.1	13.3	2.7	15.4	26.6	52.1	28	35.1	29.3
August	40.7	13.2	2.1	18.0	25.9	51.2	30	34.6	29.1
September	41.1	12.5	3.2	17.1	26.0	53.2	31	35.2	30.2
October	39.0	13.5	2.7	17.0	27.8	54.4	32	34.6	30.0
November	37.1	13.8	2.4	17.6	29.2	56.3	33	37.0	30.2
December	36.3	12.1	1.8	21.3	28.6	50.7	26	34.5	29.3
January	37.4	11.6	2.1	21.0	27.9	52.0	25	34.1	28.6
February	37.0	12.2	1.5	19.9	29.5	51.4	23	34.6	30.7
March	34.9	12.5	1.7	18.8	32.1	53.9	25	37.5	31.5
April	37.3	12.3	2.5	16.9	31.0	53.8	24	36.3	30.7
May	37.5	12.4	1.7	16.3	32.2	58.8	26	39.3	31.1
June	38.0	13.1	2.3	15.6	31.0	58.0	26	37.6	30.6
1993-94									
July	37.0	12.5	2.9	15.2	32.5	57.6	28	37.2	30.2
August	36.6	12.6	1.7	16.1	33.0	57.1	30	36.5	30.0

(a) : Reason for leaving last full-time job unless looking for first job. (b) : Long-term unemployed are those persons classified as unemployed for 52 weeks or more.
Source: The Labour Force, Australia (6203.0).

EMPLOYED PERSONS BY INDUSTRY
Change from same month of previous year



Source: ABS 6203.0

TABLE 8.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport and storage (a)	Communication (a)	Finance, property and business services	Public administration and defence	Community services	Recreation, personal and other services
ANNUAL AVERAGE ('000)												
1984-85	402.7	93.6	1150.0	139.4	456.7	1302.5	359.4	140.1	629.3	322.9	1143.5	433.9
1985-86	426.4	105.8	1142.0	144.2	474.1	1379.2	375.2	144.1	690.6	330.2	1184.5	453.3
1986-87	420.4	101.0	1138.3	133.0	499.6	1411.3	390.9	140.6	727.2	333.6	1243.7	480.1
1987-88	416.7	97.7	1174.6	124.2	503.8	1473.9	386.2	135.3	774.7	346.8	1266.2	519.2
1988-89	432.2	98.0	1218.5	119.4	567.5	1552.7	389.0	137.7	830.0	324.9	1330.4	539.9
1989-90	425.7	104.4	1220.8	109.2	600.1	1640.7	397.3	140.0	896.5	345.2	1367.9	583.2
1990-91	433.8	96.0	1167.4	104.2	571.3	1620.9	399.6	141.9	897.3	362.6	1408.4	584.9
1991-92	409.0	91.2	1111.6	107.6	518.2	1596.5	389.7	132.0	884.8	353.2	1452.7	624.0
1992-93	405.9	88.7	1115.2	98.9	535.8	1608.9	372.7	115.5	870.5	369.9	1460.2	622.3
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-1.1	-4.2	0.9	-2.5	11.4	3.9	-1.2	0.9	5.5	1.1	5.2	5.2
1985-86	5.9	13.1	-0.7	3.4	3.8	5.9	4.4	2.9	9.7	2.3	3.6	4.5
1986-87	-1.4	-4.5	-0.3	-7.7	5.4	2.3	4.2	-2.4	5.3	1.0	5.0	5.9
1987-88	-0.9	-3.3	3.2	-6.6	0.8	4.4	-1.2	-3.8	6.5	4.0	1.8	8.1
1988-89	3.7	0.3	3.7	-3.9	12.6	5.3	0.7	1.8	7.1	-6.3	5.1	4.0
1989-90	-1.5	6.6	0.2	-8.6	5.8	5.7	2.1	1.6	8.0	6.2	2.8	8.0
1990-91	1.9	-8.0	-4.4	-4.6	-4.8	-1.2	0.6	1.4	0.1	5.1	3.0	0.3
1991-92	-5.7	-5.0	-4.8	3.3	-9.3	-1.5	-2.5	-7.0	-1.4	-2.6	3.1	6.7
1992-93	-0.7	-2.8	0.3	-8.1	3.4	0.8	-4.4	-12.5	-1.6	4.7	0.5	-0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED ('000)												
1991-92												
August	418.5	96.3	1112.4	105.1	516.3	1601.1	399.2	132.5	892.3	360.7	1446.5	616.6
November	412.1	87.2	1113.5	105.6	528.9	1581.6	393.7	133.1	882.3	346.4	1453.4	621.7
February	409.2	90.2	1109.6	108.9	512.7	1592.0	384.2	138.4	879.5	355.1	1473.0	626.9
May	396.3	91.2	1111.2	110.8	515.4	1611.4	381.6	123.8	885.3	350.7	1439.3	630.1
1992-93												
August	409.5	92.2	1111.4	106.6	532.8	1604.6	375.0	115.6	897.0	347.2	1470.3	642.5
November	407.8	87.6	1132.5	95.4	528.4	1579.2	362.1	118.3	889.0	374.7	1462.7	607.3
February	418.7	82.9	1107.1	97.6	531.7	1605.9	379.0	111.9	845.8	386.8	1455.4	611.3
May	387.9	92.4	1109.6	96.1	550.2	1645.9	374.6	116.1	850.6	370.9	1453.0	628.6
1993-94												
August	423.1	93.1	1089.9	96.8	565.4	1610.1	367.8	115.2	856.2	396.5	1468.0	627.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR												
1992-93												
August	-2.2	-4.3	-0.1	1.5	3.2	0.2	-6.1	-12.8	0.5	-3.7	1.6	4.2
November	-1.0	0.4	1.7	-9.6	-0.1	-0.2	-8.0	-11.1	0.8	8.2	0.6	-2.3
February	2.3	-8.1	-0.2	-10.4	3.7	0.9	-1.4	-19.1	-3.8	8.9	-1.2	-2.5
May	-2.1	1.3	-0.1	-13.3	6.7	2.1	-1.8	-6.2	-3.9	5.8	1.0	-0.2
1993-94												
August	3.3	1.0	-1.9	-9.2	6.1	0.3	-1.9	-0.3	-4.5	14.2	-0.2	-2.4

(a) : Seasonally adjusted data not available. Original data provided. Source: *The Labour Force, Australia* (6203.0).

TABLE 8.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime		
	Manufacturing(a)	All industries		Manufacturing	All industries	Manufacturing(a)	All industries	
ANNUAL AVERAGE								
1984-85	8.7	47.2	76.6	2.4	1.2	30.7	17.2	
1985-86	11.3	54.4	91.8	2.5	1.2	32.3	18.3	
1986-87	12.6	54.2	86.1	2.6	1.2	33.4	17.9	
1987-88	13.8	57.2	95.0	2.7	1.3	34.1	19.0	
1988-89	14.5	69.5	130.2	3.0	1.4	35.2	19.1	
1989-90	11.3	59.5	117.7	3.2	1.4	37.0	19.4	
1990-91	5.0	34.1	50.7	2.5	1.2	31.2	17.0	
1991-92	3.0	25.6	29.1	2.5	1.1	31.9	15.9	
1992-93	3.5	29.3	31.0	2.7	1.1	32.5	16.0	
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1991-92								
16 August	3.0	24.6	29.3	2.5	1.1	31.1	15.8	
15 November	3.3	25.8	29.0	2.4	1.1	32.7	15.8	
21 February	2.5	26.6	29.4	2.5	1.1	31.5	16.2	
15 May	3.3	25.4	27.8	2.6	1.1	32.2	15.8	
1992-93								
21 August	3.4	26.8	28.4	2.5	1.1	30.2	15.9	
20 November	4.5	30.2	31.1	2.7	1.1	34.3	15.9	
19 February	2.6	28.9	30.2	2.9	1.2	32.5	16.0	
21 May	3.4	31.6	34.2	2.8	1.2	32.9	16.4	
1993-94								
20 August	4.1	37.3	38.7	2.8	1.2	33.9	16.6	

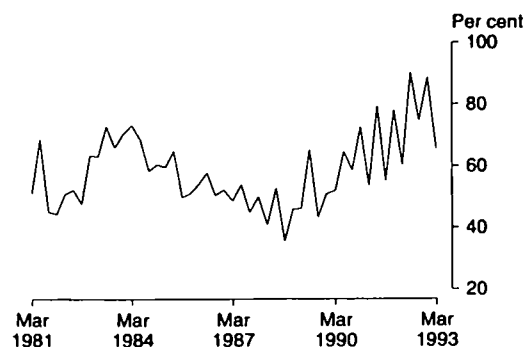
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport, storage and commu- nication	Community services	Other industries (a)	All industries
	Coal	Other	Metal products, machinery and equipment	Other					
ANNUAL									
1984-85	7,030	1,878	394	309	573	435	103	70	242
1985-86	10,743	2,866	375	309	688	400	125	32	256
1986-87	5,144	2,417	432	365	446	98	127	40	194
1987-88	14,292	1,121	715	234	910	236	114	85	282
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,716	1,561	2,404	231	259	79	78	26	254
1991-92	4,286	1,226	671	309	313	241	167	61	195
1992-93	2,884	336	671	238	133	204	184	66	169
WORKING DAYS LOST PER '000 EMPLOYEES(b)									
1991-92									
April	4,331	973	1,880	274	382	251	143	67	263
May	4,390	1,007	1,378	289	377	249	151	68	237
June	4,286	1,226	671	309	313	241	167	61	195
1992-93									
July	4,191	1,162	371	308	192	251	163	57	169
August	3,157	1,103	360	306	183	252	150	56	159
September	2,315	1,046	340	307	168	241	128	56	148
October	2,174	958	108	121	30	65	42	12	57
November	3,043	1,027	345	264	151	158	169	59	152
December	2,970	997	352	275	151	214	175	60	158
January	3,011	987	353	276	150	218	175	59	158
February	3,128	927	369	280	138	216	181	59	159
March	3,063	765	665	283	135	219	202	58	179
April	3,061	711	663	270	134	209	201	55	175
May	2,817	630	668	245	133	208	202	59	173
June	2,884	336	671	238	133	204	184	66	169

(a) : Comprises Agriculture, forestry, fishing and hunting; Electricity, gas and water; Wholesale and retail trade; Finance, property and business services; Public administration and defence; Recreation, personal and other services. (b) : Monthly figures relate to the twelve months ending in the reference month. Source: *Industrial Disputes, Australia* (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural increase to total increase



Source: ABS 3101.0

TABLE 8.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1983-84	241	111	130	49	186	15,579	3,736	10,270	1,574
1984-85	242	114	128	74	209	15,788	3,726	10,442	1,621
1985-86	239	116	123	100	230	16,018	3,700	10,637	1,682
1986-87	243	116	127	118	246	16,264	3,687	10,837	1,739
1987-88	246	120	126	149	268	16,532	3,699	11,042	1,791
1988-89	250	119	131	164	282	16,814	3,725	11,243	1,846
1989-90	258	125	132	120	251	17,065	3,755	11,417	1,893
1990-91	261	120	142	109	219	17,284	3,786	11,548	1,951
1991-92	256	121	135	102	199	17,483	3,808	11,669	2,006
QUARTERLY ('000)									
1990-91									
March	65	29	36	33	68	17,237	na	na	na
June	66	29	37	13	47	17,284			
1991-92									
September	65	33	32	26	58	17,342			
December	61	28	33	9	42	17,384			
March	67	29	38	25	63	17,447			
June	62	30	32	3	35	17,483			
1992-93									
September	67	35	32	11	43	17,526			
December	67	29	38	5	43	17,569			
March	67	28	38	20	58	17,627			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1983-84			0.84	0.32	143.3				
1984-85			0.82	0.47	163.7				
1985-86			0.78	0.64	186.9				
1986-87			0.79	0.78	193.9				
1987-88			0.77	0.92	213.4				
1988-89			0.79	0.95	214.8				
1989-90			0.79	0.74	189.3				
1990-91			0.83	0.51	154.6				
1991-92			0.78	0.37	147.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1991-92									
March			0.22	0.14	0.4				
June			0.18	0.02	0.2				
1992-93									
September			0.19	0.06	0.2				
December			0.22	0.03	0.2				
March			0.22	0.12	0.3				

(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. Source: Australian Demographic Statistics (3101.0).

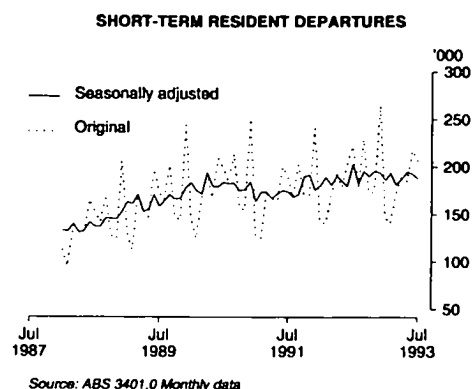
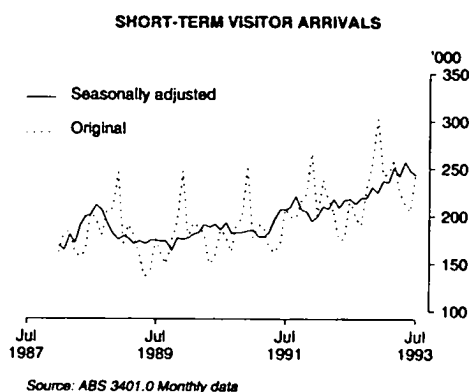


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original								Seasonally adjusted	
	Arrivals				Departures				Short term overseas visitor arrivals	Short term Australian resident departures
	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total		
ANNUAL ('000)										
1984-85	163.3	1461.3	1061.7	2686.2	95.3	1497.8	1032.2	2625.3	na	na
1985-86	186.4	1485.5	1263.5	2935.3	92.5	1496.0	1225.5	2814.0		
1986-87	204.5	1523.8	1589.5	3317.8	95.3	1568.7	1524.4	3188.5		
1987-88	242.3	1617.2	1990.5	3849.9	99.0	1652.4	1907.3	3658.7		
1988-89	249.9	1763.3	2220.3	4233.5	112.6	1836.9	2157.9	4107.5		
1989-90	231.9	2026.3	2147.2	4405.4	128.1	2087.9	2092.7	4308.7		
1990-91	236.4	2054.2	2227.4	4518.0	141.6	2115.5	2193.7	4450.8		
1991-92	234.2	2072.4	2519.7	4826.3	144.3	2173.5	2473.7	4791.4		
1992-93	203.8	2218.5	2785.6	5207.8	141.1	2299.5	2730.7	5171.3		
MONTHLY ('000)										
1991-92										
May	14.5	152.3	175.2	342.0	10.7	178.7	197.0	386.4	208.6	185.5
June	15.1	150.0	176.9	342.0	10.3	204.6	168.5	383.4	217.3	180.1
1992-93										
July	20.7	222.4	219.3	462.4	11.9	222.9	185.4	420.2	218.3	203.4
August	16.3	188.1	199.1	403.5	11.8	179.9	214.1	405.8	213.0	182.2
September	15.4	202.8	190.0	408.2	9.6	229.9	187.5	427.0	219.4	196.0
October	15.8	246.5	229.3	491.6	8.6	173.1	200.4	382.2	219.2	190.8
November	16.0	169.7	255.0	440.7	11.4	174.6	242.9	428.9	230.4	195.8
December	21.8	130.3	302.4	454.6	17.7	265.4	235.2	518.4	225.2	194.5
January	21.6	273.8	242.8	538.2	15.9	147.6	300.8	464.4	237.2	187.0
February	23.7	161.8	245.5	431.0	11.2	140.8	230.0	382.0	235.5	194.0
March	13.9	143.1	257.9	415.0	11.6	171.9	256.1	439.6	251.3	180.9
April	13.5	165.8	226.3	405.6	11.1	189.9	241.7	442.7	241.8	188.1
May	11.8	154.1	213.4	379.4	10.1	185.1	236.1	431.3	257.6	195.0
June	13.1	159.9	204.6	377.7	10.1	218.4	200.3	428.9	247.8	193.0
1993-94										
July	19.5	227.8	244.6	491.9	11.6	207.1	203.9	422.6	243.8	188.7

Source: Overseas Arrivals and Departures, Australia (3401.0).

9 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

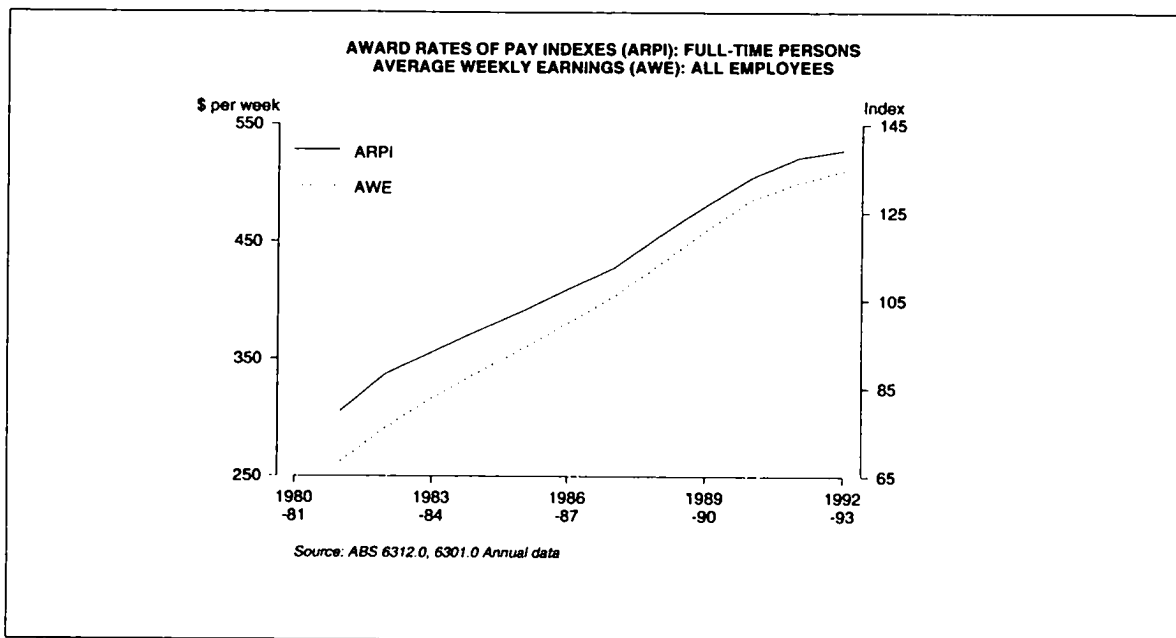
Average Weekly Earnings, States and Australia (6302.0)

Award Rates of Pay Indexes, Australia (6312.0)

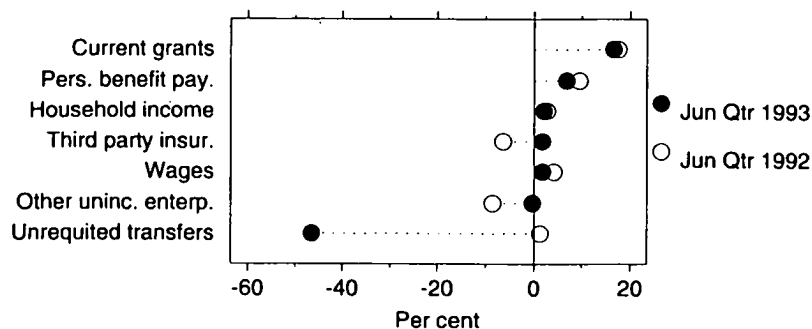
**INCOMES
AND
LABOUR
COSTS**

□ The weekly award rates of pay index for full-time adult employees recorded only minor changes in August 1993, continuing the slow growth evident since the end of 1991. There was a 0.8 per cent rise in the twelve months to August 1993, compared with

a 2.1 per cent rise in the year ended August 1992. In the twelve months ended August 1993, the largest movement was in the index for females in the recreation, personal and other services industry (up 2.6 per cent).



HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



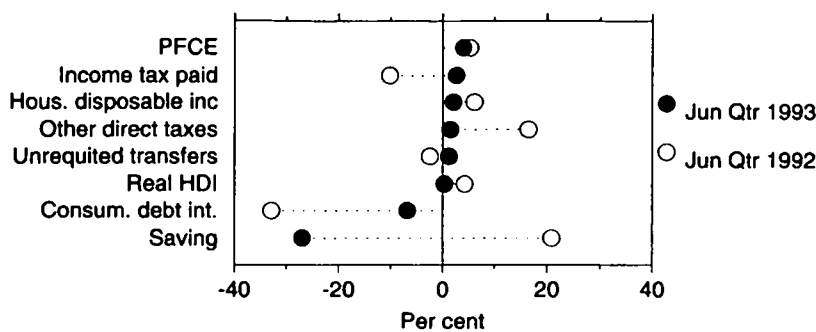
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household income
ANNUAL (\$ MILLION)								
1984-85	111,005	2,733	33,634	1,517	21,224	2,689	1,418	174,220
1985-86	122,493	1,527	40,398	1,443	22,931	2,973	1,820	193,585
1986-87	133,764	1,841	45,197	1,554	24,866	3,333	2,231	212,786
1987-88	147,058	3,398	49,563	1,474	27,702	3,439	2,726	235,360
1988-89	165,526	4,598	58,201	1,620	29,285	3,902	3,313	266,445
1989-90	184,498	3,766	64,570	1,686	32,384	4,383	3,410	294,697
1990-91	192,636	1,081	65,664	1,645	37,208	4,773	3,606	306,613
1991-92	197,157	1,616	60,696	1,553	42,222	5,662	3,680	312,586
1992-93	202,816	2,885	58,256	1,581	45,816	6,436	2,258	320,048
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	-13.9	10.1	34.5	12.3	15.8	7.4	10.2
1985-86	10.3	-44.1	20.1	-4.9	8.0	10.6	28.3	11.1
1986-87	9.2	20.6	11.9	7.7	8.4	12.1	22.6	9.9
1987-88	9.9	84.6	9.7	-5.1	11.4	3.2	22.2	10.6
1988-89	12.6	35.3	17.4	9.9	5.7	13.5	21.5	13.2
1989-90	11.5	-18.1	10.9	4.1	10.6	12.3	2.9	10.6
1990-91	4.4	-71.3	1.7	-2.4	14.9	8.9	5.7	4.0
1991-92	2.3	49.5	-7.6	-5.6	13.5	18.6	2.1	1.9
1992-93	2.9	78.5	-4.0	1.8	8.5	13.7	-38.6	2.4
SEASONALLY ADJUSTED (\$ MILLION) UNLESS FOOTNOTED								
1990-91 June	47,705	57	16,101	413	9,968	1,172	892	76,308
1991-92 September	48,878	352	15,523	394	10,183	1,408	909	77,647
December	49,185	383	15,237	387	10,450	1,429	927	77,998
March	49,480	642	15,403	385	10,968	1,439	941	79,258
June	49,671	336	14,721	387	10,913	1,378	903	78,309
1992-93 September	50,785	716	14,760	395	11,245	1,613	633	80,147
December	50,318	797	14,580	396	11,413	1,574	582	79,660
March	50,844	712	14,275	396	11,515	1,645	558	79,945
June	50,499	605	14,678	394	11,663	1,607	483	79,929
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	0.4	-47.7	-4.4	0.5	-0.5	-4.2	-4.0	-1.2
1992-93 September	2.2	113.1	0.3	2.1	3.0	17.1	-29.9	2.3
December	-0.9	11.3	-1.2	0.3	1.5	-2.4	-8.1	-0.6
March	1.0	-10.7	-2.1	0.0	0.9	4.5	-4.1	0.4
June	-0.7	-15.0	2.8	-0.5	1.3	-2.3	-13.4	0.0

(a) : Includes all income from dwellings, interest, and dividends. (b) : Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



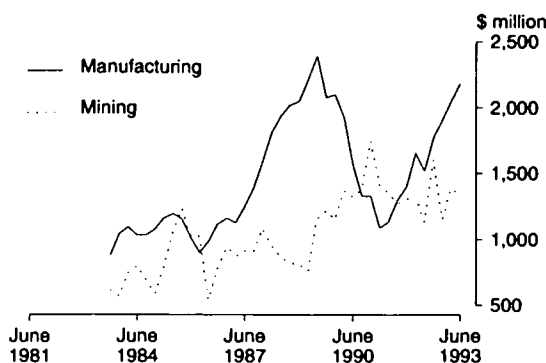
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS —
continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1984-85	2,681	29,256	1,292	704	140,287	128,216	12,071	199,937
1985-86	3,646	32,672	1,403	720	155,144	143,747	11,397	204,536
1986-87	4,531	38,000	1,683	746	167,826	157,499	10,327	203,783
1987-88	4,535	41,809	1,976	783	186,257	175,586	10,671	211,459
1988-89	6,003	47,421	2,370	844	209,807	194,500	15,307	223,166
1989-90	8,054	49,855	2,941	892	232,955	214,830	18,125	233,011
1990-91	7,194	50,019	3,161	1,006	245,233	226,875	18,358	233,616
1991-92	5,176	46,713	3,485	1,009	256,203	237,738	18,465	238,579
1992-93	4,216	47,396	3,714	1,025	263,697	247,571	16,126	241,673
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	12.9	18.6	11.2	1.7	8.6	9.8	-2.6	2.3
1985-86	36.0	11.7	8.6	2.3	10.6	12.1	-5.6	2.3
1986-87	24.3	16.3	20.0	3.6	8.2	9.6	-9.4	-0.4
1987-88	0.1	10.0	17.4	5.0	11.0	11.5	3.3	3.8
1988-89	32.4	13.4	19.9	7.8	12.6	10.8	43.4	5.5
1989-90	34.2	5.1	24.1	5.7	11.0	10.5	18.4	4.4
1990-91	-10.7	0.3	7.5	12.8	5.3	5.6	1.3	0.3
1991-92	-28.1	-6.6	10.2	0.3	4.5	4.8	0.6	2.1
1992-93	-18.5	1.5	6.6	1.6	2.9	4.1	-12.7	1.3
SEASONALLY ADJUSTED (\$ MILLION) UNLESS FOOTNOTED								
1990-91 June	1,716	12,816	782	246	60,748	57,558	3,190	57,255
1991-92 September	1,440	11,608	833	243	63,523	58,477	5,046	59,534
December	1,337	11,814	867	259	63,721	58,922	4,799	59,386
March	1,249	12,060	869	267	64,813	59,866	4,947	60,235
June	1,150	11,526	911	240	64,482	60,626	3,856	59,706
1992-93 September	1,060	11,684	946	249	66,208	61,017	5,191	61,134
December	1,044	11,972	922	264	65,458	61,452	4,006	60,219
March	1,040	12,300	922	269	65,414	62,163	3,251	59,684
June	1,072	11,833	924	243	65,857	63,042	2,815	59,870
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	-7.9	-4.4	4.8	-10.1	-0.5	1.3	-22.1	-0.9
1992-93 September	-7.8	1.4	3.8	3.7	2.7	0.6	-34.6	2.4
December	-1.5	2.5	-2.5	6.0	-1.1	0.7	-22.8	-1.5
March	-0.4	2.7	0.0	1.9	-0.1	1.2	-18.8	-0.9
June	3.1	-3.8	0.2	-9.7	0.7	1.4	-13.4	0.3

(a) : Seasonally adjusted data not available. Original data provided. (b) : Deflated by the implicit price deflator for private final consumption expenditure. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPANY PROFITS BEFORE INCOME TAX
Seasonally adjusted



Source: ABS 5651.0 Quarterly data

TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX (a)

Period	Company profits before income tax, net interest paid and net depreciation		Company profits before income tax and net interest paid		Company profits before income tax				Total
	Depreciation (b)	Net interest paid (b)	Mining	Manufacturing	Wholesale and retail trade	Other selected industries			
ANNUAL (\$ MILLION)									
1984-85	18,311	4,342	13,970	3,523	3,120	4,441	2,010	876	10,447
1985-86	20,077	4,974	15,103	4,551	3,807	4,109	1,620	1,015	10,552
1986-87	22,282	5,651	16,631	4,992	3,514	4,649	2,252	1,224	11,638
1987-88	26,593	6,524	20,069	5,414	3,816	6,613	2,716	1,511	14,655
1988-89	32,382	7,843	24,539	7,349	3,540	8,607	3,348	1,695	17,190
1989-90	35,385	9,158	26,227	9,894	5,043	7,766	2,954	570	16,333
1990-91	32,140	10,079	22,061	9,778	5,927	4,956	1,849	-449	12,284
1991-92	32,233	10,909	21,324	8,481	5,048	5,790	1,804	201	12,843
1992-93	34,504	11,403	23,101	6,269	5,449	7,835	2,828	720	16,833
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	14.7	15.1	14.5	23.8	14.1	11.5	19.2	-7.6	11.7
1985-86	9.6	14.6	8.1	29.2	22.0	-7.5	-19.4	15.8	1.0
1986-87	11.0	13.6	10.1	9.7	-7.7	13.1	39.0	20.6	10.3
1987-88	19.3	15.4	20.7	8.4	8.6	42.3	20.6	23.5	25.9
1988-89	21.8	20.2	22.3	35.8	-7.2	30.2	23.3	12.2	17.3
1989-90	9.3	16.8	6.9	34.6	42.5	-9.8	-11.8	-66.4	-5.0
1990-91	-9.2	10.1	-15.9	-1.2	17.5	-36.2	-37.4	na	-24.8
1991-92	0.3	8.2	-3.3	-13.3	-14.8	16.8	-2.5	4.6	4.6
1992-93	7.0	4.5	8.3	-26.1	7.9	35.3	56.8	31.1	31.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)									
1990-91 June	7,300	2,536	4,826	2,352	1,354	1,139	67	-154	2,407
1991-92 September	7,842	2,683	5,162	2,235	1,276	1,297	418	-24	2,968
December	7,958	2,714	5,289	2,300	1,304	1,400	172	104	2,980
March	8,495	2,770	5,668	1,924	1,334	1,656	435	146	3,570
June	8,129	2,742	5,342	2,022	1,134	1,515	685	-15	3,319
1992-93 September	8,403	2,770	5,674	1,525	1,603	1,769	710	43	4,125
December	8,475	2,925	5,594	1,555	1,152	1,908	551	335	3,945
March	8,831	2,771	5,973	1,479	1,385	2,049	894	190	4,518
June	9,041	2,936	6,079	1,709	1,334	2,185	783	133	4,435
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	-4.3	-1.0	-5.7	5.1	-15.0	-8.5	57.4	na	-7.0
1992-93 September	3.4	1.0	6.2	-24.6	41.3	16.8	3.7	24.3	24.3
December	0.9	5.6	-1.4	2.0	-28.1	7.8	-22.4	-4.4	-4.4
March	4.2	-5.3	6.8	-4.9	20.2	7.4	62.3	14.5	14.5
June	2.4	6.0	1.8	15.6	-3.7	6.6	-12.5	-1.8	-1.8

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. (b) : Seasonally adjusted data not available. Original data provided. Source: Company Profits, Australia (5651.0).

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK)(a)									
1984-85	398.57	326.82	376.15	427.75	334.80	398.72	391.40	258.70	338.47
1985-86	422.30	348.30	399.55	455.30	356.50	425.00	416.30	272.00	358.50
1986-87	452.95	373.75	427.97	487.47	382.77	454.50	444.72	290.10	380.72
1987-88	481.22	398.07	454.47	518.90	407.95	483.22	470.90	310.12	403.75
1988-89	515.70	428.47	487.30	559.50	440.77	520.85	505.52	330.52	431.07
1989-90	552.17	458.27	520.95	598.60	471.25	556.27	542.30	352.87	459.70
1990-91	588.25	491.37	555.40	632.72	503.57	588.92	574.10	376.87	486.65
1991-92	615.42	516.20	580.75	655.90	527.95	611.20	590.35	393.80	500.75
1992-93	627.15	525.75	591.02	672.60	537.85	624.62	605.22	402.35	510.95
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	6.0	6.6	6.2	6.4	6.5	6.6	6.4	5.1	5.9
1986-87	7.3	7.3	7.1	7.1	7.4	6.9	6.8	6.7	6.2
1987-88	6.2	6.5	6.2	6.4	6.6	6.3	5.9	6.9	6.0
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.4	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
ORIGINAL (\$ PER WEEK)									
1990-91 17 May	592.00	500.50	560.80	632.70	512.40	591.70	569.90	378.90	484.30
1991-92 16 August	599.50	506.40	567.70	637.90	517.70	596.80	575.40	384.10	489.30
15 November	612.20	514.80	578.80	654.20	527.40	610.70	589.70	393.20	501.30
21 February	625.20	523.90	589.20	666.00	535.50	619.70	598.90	400.90	507.90
15 May	624.80	519.70	587.30	665.50	531.20	617.60	597.40	397.00	504.50
1992-93 21 August	623.20	518.70	585.80	664.90	530.10	616.60	597.70	397.40	503.90
20 November	623.90	520.70	586.80	670.30	532.90	621.00	599.50	395.80	504.10
19 February	628.60	530.60	593.70	675.60	542.80	628.30	611.20	409.90	518.30
21 May	632.90	533.00	597.80	679.60	545.60	632.60	612.50	406.30	517.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1991-92 15 May	-0.1	-0.8	-0.3	-0.1	-0.8	-0.3	-0.3	-1.0	-0.7
1992-93 21 August	-0.3	-0.2	-0.3	-0.1	-0.2	-0.2	0.1	0.1	-0.1
20 November	0.1	0.4	0.2	0.8	0.5	0.7	0.3	-0.4	0.0
19 February	0.8	1.9	1.2	0.8	1.9	1.2	2.0	3.6	2.8
21 May	0.7	0.5	0.7	0.6	0.5	0.7	0.2	-0.9	-0.2
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1991-92 15 May	5.5	3.8	4.7	5.2	3.7	4.4	4.8	4.8	4.2
1992-93 21 August	4.0	2.4	3.2	4.2	2.4	3.3	3.9	3.5	3.0
20 November	1.9	1.1	1.4	2.5	1.0	1.7	1.7	0.7	0.6
19 February	0.5	1.3	0.8	1.4	1.4	1.4	2.1	2.2	2.0
21 May	1.3	2.6	1.8	2.1	2.7	2.4	2.5	2.3	2.6

(a) : Derived as annual average of average weekly earnings in the specified pay period in each quarter. Source: *Average Weekly Earnings, Australia, Preliminary* (6301.0) and *Average Weekly Earnings, States and Australia* (6302.0).

TABLE 9.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1984-85	98.1	97.9	98.0	98.1	97.8	98.0
1985-86	102.5	102.6	102.5	102.5	102.6	102.6
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.2	112.7	112.4	112.5	113.5	112.8
1988-89	119.4	120.5	119.7	119.8	121.7	120.4
1989-90	126.3	127.4	126.6	126.9	129.1	127.6
1990-91	132.5	134.3	133.1	133.5	136.2	134.3
1991-92	136.9	139.1	137.6	137.9	141.1	138.9
1992-93	138.6	140.8	139.3	139.7	142.7	140.6
ORIGINAL (JUNE 1985 = 100.0)						
1991-92						
June	138.0	140.1	138.6	139.1	142.0	140.0
1992-93						
July	138.1	140.2	138.7	139.2	142.1	140.1
August	138.1	140.2	138.8	139.3	142.2	140.2
September	138.2	140.3	138.9	139.4	142.3	140.3
October	138.3	140.4	138.9	139.4	142.4	140.3
November	138.3	140.4	139.0	139.4	142.4	140.4
December	138.5	140.8	139.2	139.6	142.8	140.6
January	138.7	141.0	139.4	139.9	142.9	140.8
February	138.8	141.0	139.5	139.9	142.9	140.8
March	138.9	141.2	139.6	140.0	143.1	141.0
April	138.9	141.3	139.7	140.1	143.2	141.0
May	138.9	141.4	139.7	140.1	143.3	141.1
June	139.0	141.4	139.8	140.2	143.3	141.1
1993-94						
July	139.1	141.5	139.8	140.2	143.4	141.2
August	139.2	141.5	139.9	140.4	143.4	141.3
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1992-93						
February	0.9	0.9	0.9	1.0	0.8	0.9
March	1.0	1.0	1.0	1.0	0.9	1.0
April	0.9	1.0	1.0	1.0	0.9	0.9
May	0.9	1.0	0.9	0.9	0.9	0.9
June	0.7	0.9	0.9	0.8	0.9	0.8
1993-94						
July	0.7	0.9	0.8	0.7	0.9	0.8
August	0.8	0.9	0.8	0.8	0.8	0.8

Source: Award Rates of Pay Indexes, Australia (6312.0).

**INCOMES
AND
LABOUR
COSTS**

TABLE 9.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week)(a)		Treasury indexes of average unit labour costs(b)			
	Nominal	Real (c)	Treasury hourly index (d)	Private non-farm corporate sector (real) (e)(f)	Non-farm sector (real) (e)(g)	Non-farm sector (nominal)
ANNUAL AVERAGE						
1984-85	384.1	541.0	592.2	94.1	101.9	417.3
1985-86	408.0	529.1	637.0	93.1	100.9	443.2
1986-87	435.0	520.4	676.1	92.8	100.4	474.5
1987-88	462.7	522.3	716.7	92.9	98.7	495.8
1988-89	497.8	527.4	760.9	94.1	95.6	521.4
1989-90	533.4	533.4	816.5	97.4	98.1	570.1
1990-91	563.6	541.9	871.2	99.9	98.9	603.0
1991-92	588.3	553.4	918.4	99.8	99.7	618.1
1992-93	606.9	561.9	945.4	99.1	99.9	624.2
QUARTERLY						
1990-91 June	564.5	536.6	879.0	na	98.9	605.6
1991-92 September	576.2	545.7	906.4		99.5	615.8
December	591.0	555.9	921.4		100.7	623.1
March	591.6	554.4	918.9		99.2	616.4
June	594.3	556.4	933.9		100.0	621.5
1992-93 September	605.9	566.7	948.1		101.5	630.4
December	602.9	559.3	940.3		99.8	622.0
March	615.5	568.3	957.2		100.2	630.6
June	603.2	553.9	935.3		98.1	615.8

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, fringe benefits tax and payroll tax (less employment subsidies) per hour worked by non-farm wage and salary earners. (e) :Deflated by the Gross Non-Farm Product deflator. (f) :Ratio of wages, salaries and supplements, payroll tax (less employment subsidies) and fringe benefits tax paid by the private non-farm corporate sector to private non-farm corporate sector gross product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax. (g) :Ratio of nominal hourly labour costs (see footnote (d)) to average hourly productivity (real gross non-farm product per hour worked by all employed persons), deflated by the derived implicit price deflator for gross non-farm product. Source: NIF-10S Model Data Base (1313.0) and Department of Treasury.

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Housing Finance for Owner Occupation, Australia (5609.0)

Personal Finance, Australia (5642.0)

Commercial Finance, Australia (5643.0)

Lease Finance, Australia (5644.0)

Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

FINANCIAL MARKETS

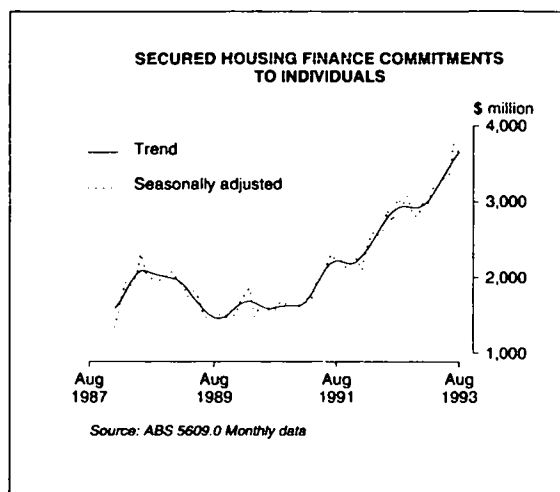
☐ Reserve Bank figures for August 1993 showed that, in seasonally adjusted terms:

- **M3** fell 0.9 per cent (to \$229,638 million);
- **broad money** fell 0.7 per cent (to \$280,528 million);
- **credit provided to the private sector by financial intermediaries** rose 0.4 per cent (to \$344,354 million).

☐ In September 1993, the provisional figures for two of the four Australian Stock Market composite indexes rose, and two fell:

- the **all ordinaries index** rose 2.4 per cent (to 1939.5), with a monthly high of 1977.1 and a low of 1902.6;
- the **all industrials index** rose 4.8 per cent (to 3037.8), with a monthly high of 3082.7 and a low of 2998.7;
- the **all resources index** fell 2.6 per cent (to 1098.4), with a monthly high of 1154.6 and a low of 1061.3;
- the **all mining index** fell 8.3 per cent (to 806.9), with a monthly high of 878.5 and a low of 770.6.

☐ The trend estimate for the **value of finance commitments for owner occupied dwellings** in August 1993 was \$3,661.3 million, a rise of \$94.0 million (2.6 per cent) on July 1993. Trend estimates for all three housing categories rose, with **finance for the purpose of construction of dwellings** up 3.5 per cent,



finance for the purchase of newly erected dwellings, up 3.4 per cent and **finance for the purchase of established dwellings**, up 2.4 per cent. Of the total amount of finance provided, 14.2 per cent was attributable to refinancing.

☐ The trend estimate for **personal finance commitments** rose 1.3 per cent (\$24.2 million) to \$1,786.8 million, in August 1993. This was made up of a \$16.6 million (1.5 per cent) rise in commitments made under fixed loan facilities and a \$7.7 million (1.2 per cent) rise in commitments made under revolving credit facilities.

☐ The trend estimate for **commercial finance and fixed loan finance** commitments fell 2.0 per cent and 1.5 per cent respectively in August 1993. The trend estimate for **lease finance** commitments for August 1993 was \$467.4 million, up 2.2 per cent on July 1993.

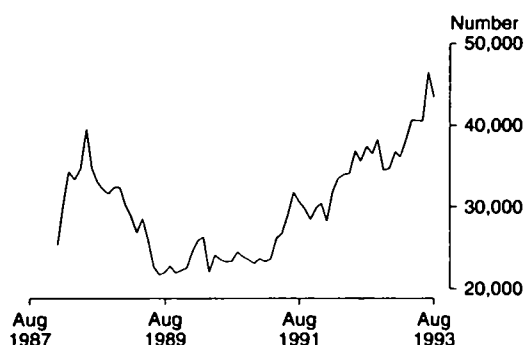
TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

FINANCIAL
MARKETS

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1984-85	8,009	15,595	66,509	90,113	55,519	145,632	11,761	119,138	18,970	138,108
1985-86	8,717	16,509	76,640	101,866	63,353	165,219	13,015	140,774	27,598	168,372
1986-87	9,598	19,418	85,879	114,896	66,534	181,429	14,077	159,713	39,768	199,481
1987-88	10,978	23,777	95,408	130,163	73,230	203,393	15,811	187,013	61,386	248,399
1988-89	12,193	28,120	126,194	166,506	75,516	242,022	16,671	233,776	67,103	300,879
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	264,667	68,265	332,932
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,691	229,612	50,047	279,659	20,497	281,602	61,441	343,043
1991-92										
July	15,321	40,997	162,465	218,783	53,289	272,072	19,306	271,407	63,209	334,616
August	15,392	41,332	162,812	219,537	53,719	273,256	19,453	271,732	63,310	335,042
September	15,544	42,615	161,790	219,949	54,036	273,985	19,614	273,106	63,949	337,055
October	15,638	42,400	161,411	219,450	53,958	273,408	19,752	273,647	64,077	337,724
November	15,786	43,112	162,202	221,100	53,596	274,695	19,890	273,927	63,494	337,421
December	16,326	43,974	164,071	224,371	51,872	276,243	20,637	273,757	62,178	335,935
January	15,951	43,970	165,487	225,407	50,711	276,118	20,208	274,866	62,177	337,043
February	15,860	44,273	165,735	225,868	51,554	277,422	20,062	275,884	62,289	338,173
March	15,921	45,327	166,212	227,460	51,358	278,818	20,143	277,608	61,775	339,383
April	16,143	45,792	163,514	225,449	51,031	276,480	20,516	278,791	61,616	340,407
May	16,056	45,685	163,504	225,245	51,139	276,384	20,355	279,992	61,827	341,820
June	16,192	47,729	165,691	229,612	50,047	279,659	20,497	281,602	61,441	343,043
1992-93										
July	16,331	48,512	166,880	231,722	49,357	281,079	20,628	282,375	60,643	343,018
August	16,374	46,799	166,465	229,638	49,849	279,487	20,716	283,091	60,860	343,951
SEASONALLY ADJUSTED										
1991-92										
July	15,375	41,241	161,163	218,779	54,314	273,093	na	na	na	335,877
August	15,480	42,168	162,265	219,913	54,286	274,199				334,663
September	15,569	42,473	161,028	219,070	54,069	273,139				335,423
October	15,659	42,663	161,142	219,464	53,811	273,275				336,848
November	15,742	42,909	162,326	220,976	53,030	274,006				336,656
December	15,785	42,201	162,877	220,862	51,509	272,371				336,900
January	15,915	43,541	165,059	224,515	50,033	274,548				335,528
February	15,982	44,184	165,690	225,856	50,501	276,357				337,044
March	16,032	44,645	166,435	227,411	51,066	278,477				338,256
April	16,083	46,059	165,356	227,498	51,261	278,759				339,846
May	16,215	46,789	165,104	228,108	51,305	279,413				342,324
June	16,299	48,020	165,490	229,809	51,020	280,829				343,167
1992-93										
July	16,390	49,062	166,570	232,022	50,442	282,464				343,034
August	16,469	47,732	165,889	230,090	50,438	280,528				344,354

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

SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS
Seasonally adjusted



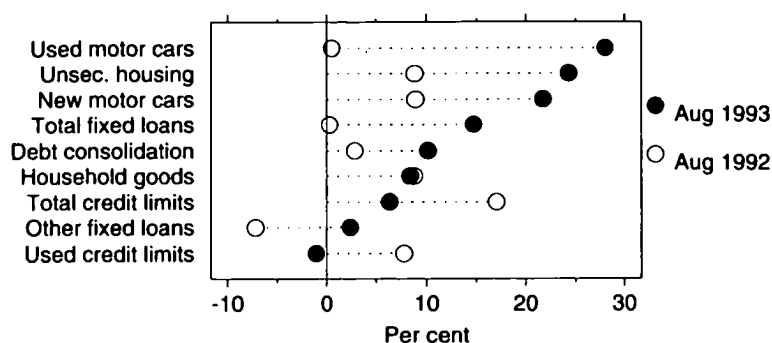
Source: ABS 5609.0 Monthly data

TABLE 10.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1985-86	51,855	2,081	19,871	857	204,135	8,596	275,861	11,534	507
1986-87	46,555	1,996	17,764	842	215,019	9,992	279,338	12,830	499
1987-88	65,628	3,219	19,180	1,058	286,930	15,832	371,738	20,110	707
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	-17.3	-13.8	-8.7	-6.3	-14.6	-10.4	-14.7	-10.8	-15.0
1986-87	-10.2	-4.1	-10.6	-1.7	5.3	16.2	1.3	11.2	-1.7
1987-88	41.0	61.3	8.0	25.7	33.4	58.4	33.1	56.7	41.9
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1991-92									
June	7,043	478	2,001	165	27,869	2,258	36,913	2,902	125
1992-93									
July	6,902	471	1,755	161	26,962	2,116	35,619	2,747	130
August	7,298	521	1,843	158	28,342	2,375	37,483	3,054	130
September	6,979	497	1,718	138	27,846	2,325	36,543	2,960	150
October	7,724	545	1,698	142	28,883	2,396	38,305	3,082	129
November	7,144	545	1,554	128	25,872	2,154	34,570	2,826	122
December	7,161	520	1,510	126	26,068	2,173	34,739	2,819	111
January	7,888	558	1,655	143	27,332	2,295	36,875	2,996	100
February	7,408	524	1,463	122	27,316	2,338	36,187	2,984	130
March	7,570	541	1,623	139	29,006	2,521	38,199	3,201	179
April	8,175	569	1,932	167	30,647	2,477	40,754	3,213	135
May	8,030	578	1,889	164	30,731	2,569	40,650	3,311	166
June	7,552	547	1,910	167	31,129	2,628	40,591	3,341	159
1993-94									
July	9,300	665	1,939	189	35,304	2,915	46,543	3,769	153
August	8,933	658	1,994	177	32,510	2,821	43,437	3,657	169
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
February	-6.1	-6.1	-11.6	-14.8	-0.1	1.9	-1.9	-0.4	29.7
March	2.2	3.2	10.9	13.7	6.2	7.9	5.6	7.3	37.9
April	8.0	5.2	19.0	20.5	5.7	-1.8	6.7	0.4	-24.3
May	-1.8	1.6	-2.2	-1.7	0.3	3.7	-0.3	3.1	23.0
June	-6.0	-5.4	1.1	1.5	1.3	2.3	-0.1	0.9	-4.4
1993-94									
July	23.1	21.6	1.5	13.6	13.4	10.9	14.7	12.8	-3.8
August	-3.9	-1.0	2.8	-6.4	-7.9	-3.2	-6.7	-3.0	10.5

(a) : Seasonally adjusted data not available. Original data provided. Source: Housing Finance for Owner Occupation, Australia (5609.0).

PERSONAL FINANCE COMMITMENTS
Change from same month of previous year



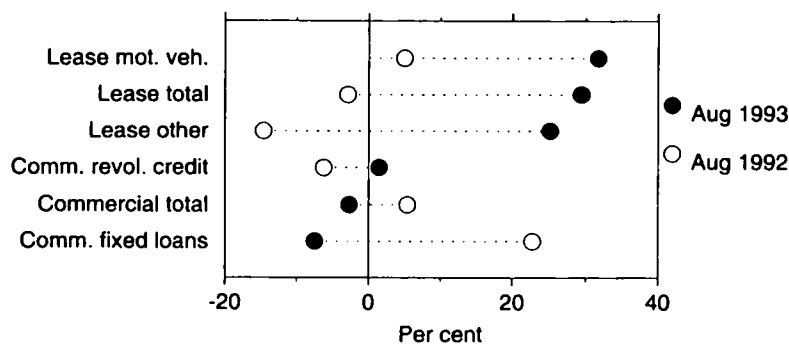
Source: ABS 5642.0

TABLE 10.3. PERSONAL FINANCE COMMITMENTS (a)

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Number	\$ m							Total	Used
	New	Used			Number	\$ m						
ANNUAL												
1989-90	113,263	1,802	489,757	4,025	446	536	2,140	4,812	13,762	8,548	26,865	12,214
1990-91	105,104	1,597	415,004	3,421	426	478	2,615	4,086	12,623	7,620	28,095	13,172
1991-92	98,151	1,515	378,060	3,259	454	455	3,234	3,794	12,712	6,887	32,252	13,846
1992-93	100,324	1,632	386,273	3,551	488	488	3,199	4,034	13,392	7,290	33,426	13,954
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	5.0	10.6	2.3	8.1	-7.7	-12.9	5.8	-17.6	-3.8	5.4	9.7	11.6
1990-91	-7.2	-11.4	-15.3	-15.0	-4.6	-10.8	22.2	-15.1	-8.3	-10.9	4.6	7.8
1991-92	-6.6	-5.2	-8.9	-4.7	6.6	-4.9	23.7	-7.1	0.7	-9.6	14.8	5.1
1992-93	2.2	7.7	2.2	9.0	7.5	7.3	-1.1	6.3	5.4	5.9	3.6	0.8
ORIGINAL												
1991-92	8,496	135	31,658	277	41	41	323	352	1,168	635	32,252	13,846
1992-93	9,286	145	34,752	312	44	42	384	483	1,410	712	32,517	14,099
July	8,175	132	30,559	272	38	35	260	286	1,023	583	32,568	13,996
August	9,527	149	34,714	317	43	44	309	343	1,205	604	32,717	13,946
September	8,221	134	31,838	292	41	42	237	308	1,053	633	33,038	13,891
October	8,208	134	31,484	283	40	44	245	306	1,052	683	33,352	14,109
November	8,676	145	31,206	287	40	46	263	330	1,110	514	33,343	14,325
December	8,104	130	29,379	275	38	33	194	278	948	401	33,396	14,333
January	7,847	126	31,325	288	38	37	220	305	1,014	464	33,381	14,125
February	9,067	150	36,325	334	46	42	281	394	1,248	580	33,426	14,000
March	7,266	121	30,057	279	42	37	221	296	996	592	33,607	13,886
April	7,576	126	31,452	295	40	41	265	330	1,096	699	33,676	13,865
May	8,371	140	33,182	318	38	46	321	375	1,238	825	33,426	13,954
June	8,321	144	33,779	326	41	43	258	302	1,114	604	34,415	14,109
1993-94	9,126	161	34,987	348	41	44	286	293	1,173	723	34,633	13,850
July	8,321	144	33,779	326	41	43	258	302	1,114	604	34,415	14,109
August	9,126	161	34,987	348	41	44	286	293	1,173	723	34,633	13,850
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1992-93	-3.2	-3.2	6.6	4.8	1.0	11.4	13.6	9.7	7.0	15.7	0.0	-1.4
February	15.5	19.1	16.0	16.0	20.0	13.6	27.6	29.3	23.0	25.0	0.1	-0.9
March	-19.9	-19.6	-17.3	-16.5	-9.3	-11.6	-21.2	-24.9	-20.1	2.0	0.5	-0.8
April	4.3	4.4	4.6	5.5	-4.6	10.2	19.5	11.5	10.0	18.1	0.2	-0.2
May	10.5	11.0	5.5	7.9	-5.0	11.8	21.4	13.7	12.9	18.1	-0.7	0.6
June	-0.6	2.7	1.8	2.5	7.2	-6.0	-19.6	-19.3	-10.0	-26.8	3.0	1.1
1993-94	9.7	12.1	3.6	6.8	0.3	2.7	10.8	-3.3	5.3	19.7	0.6	-1.8
July	9.7	12.1	3.6	6.8	0.3	2.7	10.8	-3.3	5.3	19.7	0.6	-1.8
August												

(a) : Unpublished data available as a special data service provided by the Financial Surveys Section, ABS. Source: Personal Finance, Australia (5642.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS
Change from same month of previous year



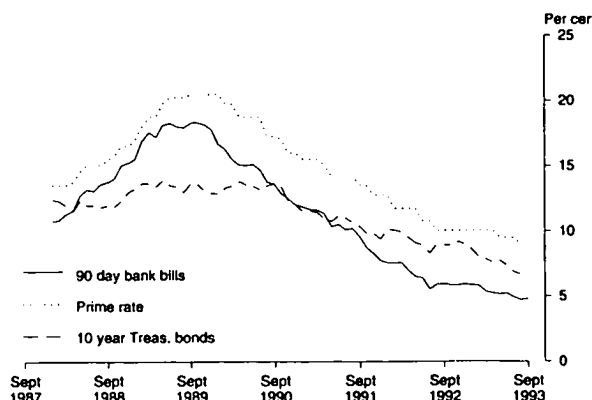
Source: ABS 5643.0, 5644.0

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS (a)

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1988-89	46,599	68,542	115,141	4,560	4,242	8,802
1989-90	37,508	57,365	94,873	3,876	4,341	8,217
1990-91	34,986	52,308	87,294	2,773	2,436	5,209
1991-92	31,629	45,016	76,645	2,601	1,876	4,477
1992-93	36,334	50,366	86,701	2,955	1,959	4,914
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	35.1	-7.4	6.1	36.6	22.9	29.6
1989-90	-19.5	-16.3	-17.6	-15.0	2.3	-6.6
1990-91	-6.7	-8.8	-8.0	-28.5	-43.9	-36.6
1991-92	-9.6	-13.9	-12.2	-6.2	-23.0	-14.1
1992-93	14.9	11.9	13.1	13.6	4.4	9.8
ORIGINAL (\$ MILLION)						
1991-92 June	3,696	4,378	8,074	289	288	577
1992-93						
July	3,364	5,187	8,551	277	173	451
August	3,225	3,656	6,881	218	119	337
September	3,694	5,525	9,219	263	170	433
October	2,890	2,976	5,866	236	153	389
November	2,585	3,561	6,147	229	120	349
December	2,942	5,251	8,193	267	230	496
January	1,861	2,759	4,620	163	96	259
February	2,261	3,020	5,280	190	131	322
March	3,279	4,118	7,397	267	177	444
April	2,702	3,705	6,407	246	132	378
May	3,134	4,773	7,907	248	147	395
June	4,396	5,835	10,231	350	313	662
1993-94						
July	3,563	3,377	6,940	298	173	471
August	2,984	3,708	6,692	287	149	436
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1992-93						
February	21.5	9.4	14.3	16.5	37.7	24.3
March	45.0	36.4	40.1	40.1	34.9	37.9
April	-17.6	-10.0	-13.4	-7.7	-25.7	-14.9
May	16.0	28.8	23.4	0.8	11.4	4.5
June	40.2	22.3	29.4	40.9	112.9	67.7
1993-94						
July	-18.9	-42.1	-32.2	-14.7	-44.8	-28.9
August	-16.3	9.8	-3.6	-3.8	-13.7	-7.4

(a) : Unpublished data available as a special data service provided by the Financial Surveys Section, ABS. Source: Commercial Finance, Australia (5643.0) and Lease Finance, Australia (5644.0).

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	Fixed bank deposits: 90-day bank bills (c)	Fixed bank deposits: \$5,000 to \$100,000; 12 months (d)	Business Indicator (e)				Treasury Bonds			
				Unofficial market rate (d)	Large business (e)	Small, medium sized business (e)	Housing for owner occupation (f)	13 week Treasury notes	2 year	5 year	10 year
ORIGINAL (PER CENT)											
1984-85	15.07	16.45	12.50	19.15	17.75	15.50	12.00	14.02	13.45	13.35	13.50
1985-86	13.20	14.80	13.50	15.40	17.25	19.50	15.50	12.38	12.80	12.80	12.95
1986-87	12.79	13.35	12.75	13.15	16.25	20.50	15.50	12.23	13.00	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	18.50	13.50	11.31	11.70	11.95	11.95
1988-89	16.95	18.30	15.50	17.65	20.25	19.75	17.00	17.17	15.40	14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.75	19.25	16.50	14.75	14.05	13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.50	13.00	10.10	10.55	11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.75	11.25	10.50	6.17	6.35	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1991-92											
July	5.97	5.55	5.50	5.90	10.75	11.25	10.00	5.28	5.65	7.05	8.30
August	5.61	5.90	5.50	5.85	10.00	10.50	10.00	5.78	7.40	8.40	8.95
September	5.54	5.95	5.50	5.70	10.00	10.50	10.00	5.62	7.20	8.30	8.95
October	5.59	5.85	5.50	5.75	10.00	10.50	10.00	5.59	7.05	8.30	8.85
November	5.69	5.85	5.90	5.75	10.00	10.50	10.00	5.76	7.10	8.50	9.15
December	5.73	5.90	6.00	5.80	10.00	10.50	10.00	5.79	6.85	8.25	8.95
January	5.70	5.85	6.00	5.75	10.00	10.50	10.00	5.73	6.50	8.00	8.60
February	5.71	5.80	6.00	5.75	10.00	10.50	10.00	5.67	6.25	7.25	8.00
March	5.53	5.35	5.30	5.60	10.00	10.50	10.00	5.09	5.95	7.05	7.80
April	5.21	5.25	5.25	5.25	10.00	10.50	10.00	5.05	5.65	6.70	7.55
May	5.21	5.15	5.15	5.25	9.50	10.00	9.50	5.11	5.85	7.10	7.70
June	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1992-93											
July	5.19	4.95	5.05	5.25	9.50	9.90	9.50	4.79	5.30	6.45	6.90
August	4.72	4.75	4.70	4.80	9.00	9.50	9.50	4.65	5.20	6.15	6.65
September	4.68	4.85	4.70	4.70	9.00	9.50	8.75	4.76	5.55	6.35	6.85

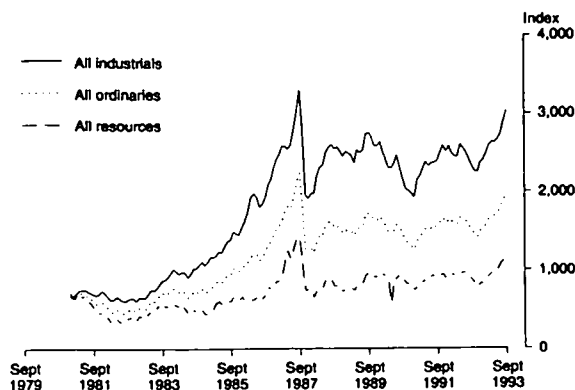
(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of rates paid on all days of the four or five weeks ending the last Wednesday of the month, annuals are from the last month of the year. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 10.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1984-85	0.6655	0.5136	2.031	165.68	1.3850	0.6668	65.0
1985-86	0.6772	0.4414	1.485	110.96	1.2301	0.5781	56.3
1986-87	0.7203	0.4494	1.319	105.79	1.2141	0.5634	56.6
1987-88	0.7940	0.4612	1.441	105.17	1.1763	0.6059	59.8
1988-89	0.7553	0.4882	1.480	108.79	1.3159	0.6051	59.4
1989-90	0.7890	0.4536	1.318	120.41	1.3439	0.5967	61.6
1990-91	0.7681	0.4712	1.382	106.19	1.3303	0.5824	59.7
1991-92	0.7488	0.3945	1.144	94.05	1.3752	0.5213	55.2
1992-93	0.6722	0.4453	1.137	71.54	1.2478	0.4818	49.5
1991-92							
July	0.7442	0.3870	1.101	94.69	1.3658	0.5165	54.7
August	0.7134	0.3599	1.006	88.00	1.3223	0.4825	51.6
September	0.7140	0.3984	1.008	85.29	1.3316	0.4874	51.7
October	0.6954	0.4467	1.071	85.64	1.3203	0.4946	51.9
November	0.6823	0.4512	1.092	85.08	1.3282	0.4945	51.8
December	0.6880	0.4549	1.113	85.81	1.3385	0.4997	52.4
January	0.6786	0.4456	1.075	84.42	1.3133	0.4889	51.6
February	0.6957	0.4874	1.139	81.92	1.3274	0.5036	52.7
March	0.7058	0.4725	1.142	81.51	1.3242	0.5085	52.9
April	0.7116	0.4530	1.123	79.06	1.3100	0.5010	52.3
May	0.6769	0.4345	1.077	72.60	1.2505	0.4738	49.4
June	0.6722	0.4453	1.137	71.54	1.2478	0.4818	49.5
1992-93							
July	0.6834	0.4609	1.188	72.41	1.2394	0.4907	50.6
August	0.6708	0.4494	1.121	69.93	1.2137	0.4769	49.3
September	0.6453	0.4271	1.046	67.85	1.1739	0.4546	47.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1991-92							
March	1.5	-3.1	0.3	-0.5	-0.2	1.0	0.4
April	0.8	-4.1	-1.7	-3.0	-1.1	-1.5	-1.1
May	-4.9	-4.1	-4.1	-8.2	-4.5	-5.4	-5.6
June	-0.7	2.5	5.6	-1.5	-0.2	1.7	0.4
1992-93							
July	1.7	3.5	4.5	1.2	-0.7	1.8	2.1
August	-1.8	-2.5	-5.6	-3.4	-2.1	-2.8	-2.5
September	-3.8	-5.0	-6.7	-3.0	-3.3	-4.7	-4.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1991-92							
March	-8.1	6.6	-9.8	-20.3	-5.6	-9.2	-9.7
April	-6.3	5.5	-10.8	-22.1	-7.4	-9.5	-9.7
May	-10.8	4.6	-11.7	-25.4	-11.8	-13.4	-13.2
June	-10.2	12.9	-0.6	-23.9	-9.3	-7.6	-10.2
1992-93							
July	-8.2	19.1	7.9	-23.5	-9.3	-5.0	-7.5
August	-6.0	24.9	11.4	-20.5	-8.2	-1.1	-4.5
September	-9.6	7.2	3.7	-20.4	-11.8	-6.7	-8.5

(a) : Rates are for the last trading day of the reference period. (b) : May 1970 = 100.0. Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES
MONTHLY AVERAGES (DEC 31 1979=500)

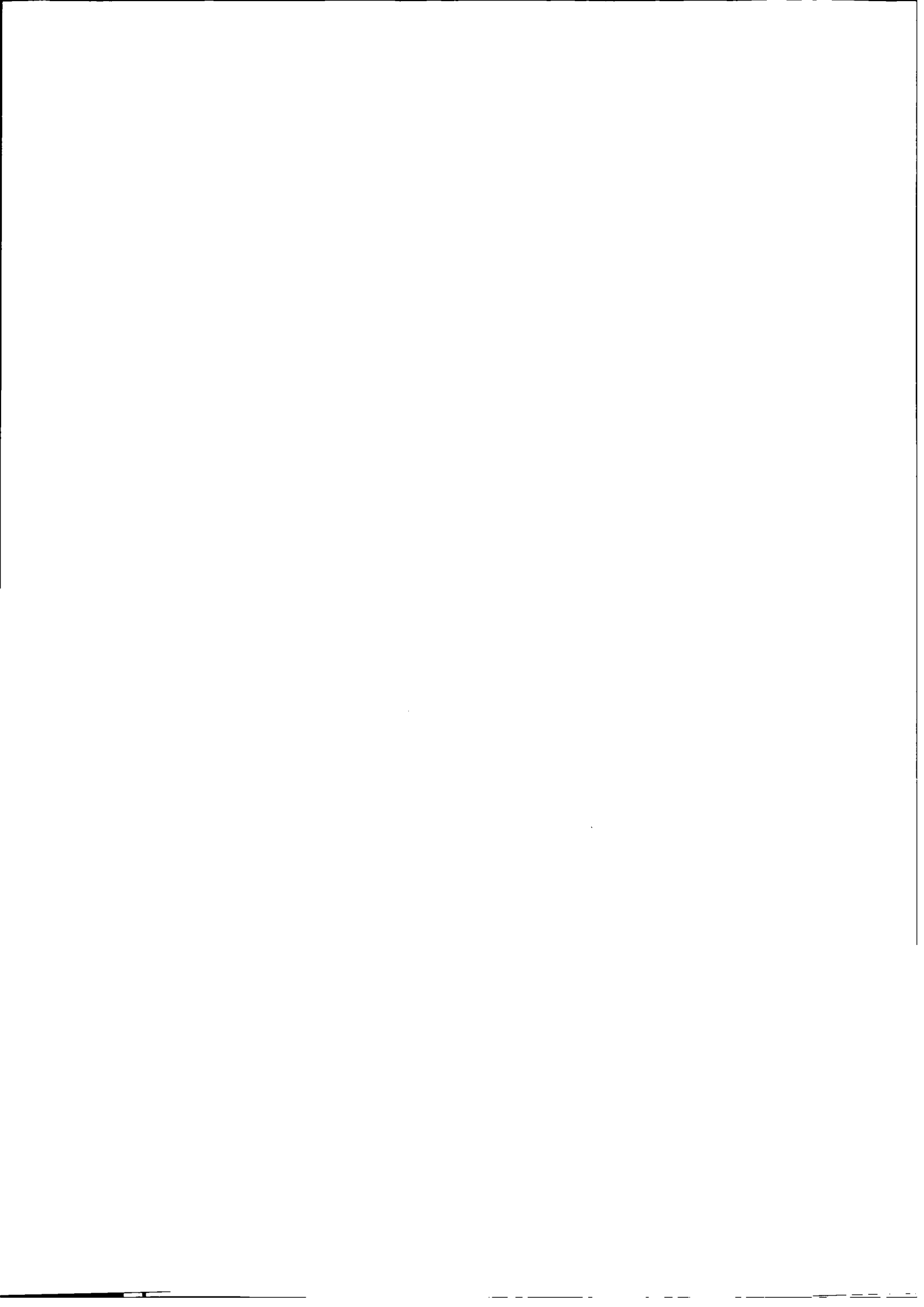


Source: Monthly Index Analysis - ASE

TABLE 10.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1984-85	855.1	904.5	656.2	1,228.9	1,259.4	918.1	564.9	626.7	436.4
1985-86	1,210.8	1,247.0	860.2	1,936.2	2,075.4	1,236.7	661.1	684.6	567.0
1986-87	1,779.1	1,858.0	1,094.5	2,599.3	2,642.5	1,741.7	1,153.9	1,305.1	603.9
1987-88	1,585.3	2,306.2	1,151.0	2,506.0	3,407.5	1,812.3	885.2	1,464.1	615.0
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
ORIGINAL (31 DEC 1979 = 500)									
1991-92									
July	1,631.4	1,663.6	1,604.9	2,511.8	2,565.4	2,460.5	957.0	974.0	939.7
August	1,567.3	1,617.3	1,517.4	2,424.0	2,495.6	2,353.2	911.5	944.8	877.9
September	1,511.2	1,542.0	1,478.9	2,334.0	2,383.8	2,288.1	881.3	901.1	859.5
October	1,447.1	1,483.0	1,417.6	2,257.8	2,290.6	2,222.2	826.5	864.6	799.0
November	1,413.1	1,459.2	1,357.2	2,244.1	2,316.3	2,170.1	776.9	803.1	734.9
December	1,497.1	1,549.9	1,433.8	2,373.4	2,449.8	2,292.6	826.4	861.3	775.3
January	1,525.3	1,564.8	1,495.0	2,408.4	2,467.0	2,365.2	849.4	874.3	829.0
February	1,582.4	1,612.1	1,529.1	2,494.9	2,541.8	2,415.3	884.1	900.8	849.2
March	1,653.1	1,678.2	1,613.7	2,598.6	2,633.6	2,551.2	929.9	955.6	896.1
April	1,689.2	1,710.1	1,654.9	2,636.1	2,669.4	2,583.2	965.5	984.5	945.4
May	1,695.2	1,760.4	1,664.3	2,629.8	2,701.2	2,592.0	981.5	1,043.0	953.2
June	1,722.6	1,741.9	1,698.8	2,665.7	2,692.7	2,632.0	1,002.7	1,022.0	981.6
1992-93									
July	1,797.3	1,844.0	1,755.3	2,742.9	2,800.2	2,692.7	1,076.3	1,115.4	1,034.1
August	1,893.9	1,962.2	1,842.3	2,897.4	3,021.0	2,801.7	1,128.4	1,153.8	1,094.8
September	1,939.5	1,977.1	1,902.6	3,037.8	3,082.7	2,998.7	1,098.4	1,154.6	1,061.3

(a) : Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year. Source: Monthly Index Analysis - Australian Stock Exchange.



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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

The Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)

November 1993, Australian Economic Indicators

TABLE 11.1. STATE SUMMARY

STATE
COMPARISONS

	Latest Observation	Frequency	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour force participation rate (%) (trend)	Sep 93	monthly	61.0	63.1	63.3	61.6	65.5	60.4	69.5	74.0	62.6
Unemployment rate (%) (trend)	Sep 93	monthly	10.6	12.7	11.0	10.2	9.1	13.1	7.2	7.8	10.9
Average weekly total earnings (\$) (original)	May 93	quarterly	540.60	519.80	489.00	484.50	496.10	486.10	553.20	579.40	517.50
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (income based) (\$ '000) (original)	1992-93	annual	22.9	23.7	20.8	21.0	24.8	18.2	24.6	29.6	22.8
Retail turnover (\$) (1989-90 prices) (seasonally adjusted)	Jun 93	quarterly	1295.2	1223.3	1273.7	1131.5	1329.9	1190.7	1470.2	1513.4	1262.4
Retail turnover (\$) (trend)	Aug 93	monthly	467.0	448.8	462.0	429.5	500.9	432.2	535.7	547.0	463.9
Private new capital expenditure (\$) (b) (seasonally adjusted)	Mar 93	quarterly	320.7	292.5	252.0	290.4	806.9	207.6	na	na	337.9
Registrations of new motor vehicles (no. per '000 population) (trend)	Aug 93	monthly	2.705	2.445	3.148	2.303	3.115	2.578	3.054	3.460	2.735
Res. building approvals (no. per '000 population) (trend)	Aug 93	monthly	0.650	0.548	1.440	0.754	1.225	0.803	1.226	1.336	0.829
Res. building approvals (\$) (original)	Aug 93	monthly	57.5	49.3	117.9	58.9	89.7	57.2	101.2	137.6	71.0
Housing finance commitments (\$) (original)	Aug 93	monthly	198.7	174.8	218.7	176.0	279.7	125.0	172.6	312.1	201.7
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Retail turnover (1989-90 prices) (seasonally adjusted)	Jun 93	quarterly	0.43	3.10	0.48	0.67	3.63	-0.88	-0.80	2.50	1.29
Retail turnover (trend)	Aug 93	monthly	-0.32	0.25	0.00	0.48	0.84	-0.49	0.00	0.00	0.06
Private new capital expenditure (b) (seasonally adjusted)	Mar 93	quarterly	-16.46	-5.71	-22.70	6.80	12.69	-27.94	na	na	-8.13
Registrations of new motor vehicles (trend)	Aug 93	monthly	0.96	1.42	3.55	1.48	2.56	4.28	-2.29	3.93	1.90
Res. building approvals - number (trend)	Aug 93	monthly	-0.71	0.74	0.02	2.23	2.96	4.12	6.19	4.46	0.35
Res. building approvals - value (original)	Aug 93	monthly	-17.46	-3.93	-1.08	3.61	3.45	12.50	41.67	-31.51	-6.64
Consumer price index (original)	Jun 93	quarterly	0.20	0.60	0.60	0.70	0.40	0.30	0.20	0.20	0.40
Labour force participation rate (percentage points) (trend)	Sep 93	monthly	0.10	0.10	0.00	0.00	0.00	0.00	0.30	0.20	0.00
Unemployment rate (percentage points) (trend)	Sep 93	monthly	0.00	0.10	0.20	-0.10	0.00	0.10	-0.40	0.30	0.00
Average weekly total earnings (original)	May 93	quarterly	-0.39	-0.19	0.97	1.42	-2.88	-0.80	0.88	2.37	-0.15
Housing finance commitments (original)	Aug 93	monthly	4.93	0.91	0.45	-2.65	4.46	3.51	31.82	0.00	2.57

(a) : The latest quarterly estimate of Australian resident population is shown in Table 11.2. This estimate has been used to calculate ratios for subsequent periods.

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

**STATE
COMPARISONS**

TABLE 11.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL ('000)								
1983-84	5,403	4,077	2,524	1,360	1,391	438	142	245	15,579
1984-85	5,465	4,120	2,571	1,371	1,419	443	149	251	15,788
1985-86	5,532	4,161	2,625	1,383	1,459	447	154	259	16,018
1986-87	5,617	4,210	2,675	1,393	1,496	449	158	266	16,264
1987-88	5,707	4,263	2,740	1,405	1,535	451	159	272	16,532
1988-89	5,776	4,320	2,828	1,419	1,578	455	161	276	16,814
1989-90	5,834	4,379	2,899	1,432	1,613	462	164	282	17,065
1990-91	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
QUARTERLY ('000) — ORIGINAL									
1990-91									
March	5,883	4,413	2,948	1,443	1,631	466	165	287	17,237
June	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92									
September	5,918	4,430	2,978	1,449	1,643	468	166	290	17,342
December	5,930	4,435	2,994	1,452	1,647	468	166	291	17,384
March	5,949	4,444	3,016	1,455	1,653	469	167	293	17,447
June	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
1992-93									
September	5,971	4,452	3,050	1,457	1,663	470	168	295	17,526
December	5,985	4,456	3,068	1,459	1,667	471	168	296	17,569
March	6,000	4,461	3,095	1,460	1,673	472	168	298	17,627

Source: Australian Demographic Statistics (3101.0).

TABLE 11.3. GROSS STATE PRODUCT — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL (\$ MILLION)								
1985-86	82,362	68,994	34,672	19,460	22,063	5,442	2,566	4,665	240,224
1986-87	92,078	74,629	37,831	20,665	25,150	6,086	2,942	5,180	264,561
1987-88	104,594	84,244	42,035	22,830	29,031	6,632	3,195	5,865	298,426
1988-89	119,752	93,713	49,631	25,804	33,432	7,453	3,376	6,689	339,850
1989-90	129,219	101,045	55,260	28,281	36,992	7,937	4,012	7,261	370,007
1990-91	132,527	102,685	56,872	28,942	38,555	8,063	4,434	7,814	379,902
1991-92	136,092	101,345	60,292	29,507	39,900	8,414	4,230	8,400	388,180
1992-93	137,476	105,834	64,271	30,671	41,560	8,595	4,141	8,812	401,360

Quarterly estimates of income-based gross State product are published in the new publication, *Australian National Accounts: State Accounts* (5242.0). These estimates are currently available in original terms only. Seasonally adjusted and trend estimates will be published later in 1993 and will be incorporated in *Australian Economic Indicators*.

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 11.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL (\$ MILLION)								
1985-86	114,189	83,711	48,892	24,956	29,516	7,993	3,870	8,220	321,347
1986-87	115,017	84,841	48,813	24,808	30,240	7,828	3,662	8,711	323,920
1987-88	120,143	86,736	52,164	25,779	32,237	7,943	3,562	9,251	337,815
1988-89	127,481	91,771	54,932	26,637	34,421	8,584	3,687	9,172	356,685
1989-90	131,900	92,659	57,438	27,354	35,214	8,596	3,673	9,986	366,820
1990-91	131,591	88,291	57,244	27,715	33,359	8,618	3,854	10,551	361,223
1991-92	131,817	88,119	58,876	27,293	33,528	8,694	3,809	11,198	363,334
1992-93	133,208	90,011	61,224	27,253	35,413	8,796	3,880	11,402	371,187

Quarterly estimates of income-based State final demand are published in the new publication, *Australian National Accounts: State Accounts* (5242.0). These estimates are currently available in original terms only. Seasonally adjusted and trend estimates will be published later in 1993 and will be incorporated in *Australian Economic Indicators*.

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 11.5. TURNOVER OF RETAIL ESTABLISHMENTS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL AVERAGE 1989-90 PRICES (\$ MILLION)									
1984-85	26,949	21,935	12,255	6,983	7,127	2,048	809	1,407	79,514
1985-86	28,034	22,563	12,726	7,143	7,406	2,044	833	1,468	82,218
1986-87	27,915	22,649	12,516	6,824	7,391	2,002	784	1,483	81,565
1987-88	28,597	22,686	13,098	6,780	7,485	2,039	831	1,518	83,034
1988-89	29,457	22,412	14,010	6,773	7,431	2,059	800	1,446	84,388
1989-90	30,877	22,202	14,546	6,829	7,745	2,137	843	1,481	86,660
1990-91	30,821	20,839	14,502	6,911	7,640	2,188	883	1,551	85,335
1991-92	31,643	20,891	15,038	6,849	8,022	2,226	914	1,683	87,267
1992-93	31,132	21,229	15,684	6,567	8,576	2,264	976	1,755	88,183
QUARTERLY SEASONALLY ADJUSTED AVERAGE 1989-90 PRICES (\$ MILLION)									
1990-91 June	7,674	5,128	3,610	1,712	1,902	540	221	400	21,120
1991-92 September	7,872	5,211	3,661	1,742	1,968	554	224	410	21,674
December	7,781	5,188	3,745	1,717	1,984	546	226	420	21,575
March	7,913	5,189	3,765	1,696	2,011	557	230	421	21,777
June	8,053	5,281	3,856	1,686	2,051	564	233	428	22,096
1992-93 September	7,889	5,246	3,880	1,648	2,071	569	238	424	22,040
December	7,747	5,259	3,939	1,631	2,140	570	243	440	21,998
March	7,738	5,293	3,923	1,641	2,147	567	249	440	21,969
June	7,771	5,457	3,942	1,652	2,225	562	247	451	22,253
MONTHLY — TREND (\$ MILLION)									
1991-92 June	2,870	1,896	1,378	605	739	204	86	152	7,929
1992-93 July	2,863	1,897	1,386	602	745	205	86	152	7,939
August	2,853	1,898	1,396	601	753	206	87	153	7,948
September	2,845	1,902	1,407	601	762	207	88	155	7,960
October	2,840	1,908	1,418	602	770	208	89	156	7,978
November	2,837	1,913	1,426	603	775	208	90	158	7,996
December	2,836	1,919	1,432	604	778	208	91	159	8,015
January	2,839	1,926	1,435	605	780	208	92	160	8,037
February	2,842	1,937	1,435	607	784	208	93	162	8,065
March	2,843	1,953	1,435	610	792	207	94	163	8,097
April	2,840	1,969	1,434	613	803	206	93	163	8,128
May	2,833	1,982	1,433	617	814	206	92	164	8,151
June	2,823	1,992	1,432	621	824	205	91	164	8,165
1993-94 July	2,811	1,997	1,430	624	831	205	90	163	8,173
August	2,802	2,002	1,430	627	838	204	90	163	8,178
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93 February	0.1	0.6	0.0	0.3	0.6	-0.2	1.0	0.7	0.3
March	0.0	0.8	0.0	0.5	1.0	-0.2	0.2	0.6	0.4
April	-0.1	0.8	0.0	0.6	1.4	-0.3	-0.4	0.5	0.4
May	-0.3	0.7	-0.1	0.6	1.4	-0.3	-0.9	0.2	0.3
June	-0.4	0.5	-0.1	0.6	1.2	-0.3	-1.0	-0.1	0.2
1993-94 July	-0.4	0.3	-0.1	0.5	1.0	-0.3	-1.0	-0.2	0.1
August	-0.3	0.3	0.0	0.4	0.8	0.0	-1.0	-0.3	0.1

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult. Source: *Retail Trade, Australia* (8501.0).

STATE
COMPARISONS

TABLE 11.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1983-84	4,792	3,480	2,410	1,117	1,716	218	14,105
1984-85	5,372	3,956	2,359	1,149	1,910	264	15,445
1985-86	6,283	4,870	2,770	1,298	2,856	348	19,212
1986-87	7,381	6,193	2,858	1,509	3,807	417	22,643
1987-88	8,238	6,748	3,682	1,885	4,119	472	25,766
1988-89	10,554	7,788	3,681	1,769	4,233	775	29,488
1989-90	11,034	7,837	3,986	1,781	4,308	575	30,003
1990-91	10,800	6,358	3,983	1,830	3,999	596	28,258
1991-92	8,352	5,282	3,531	1,559	3,832	438	23,481
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1990-91							
March	2,774	1,535	1,033	476	1,000	117	7,122
June	2,461	1,428	932	478	962	112	6,605
1991-92							
September	2,384	1,452	876	460	938	128	6,330
December	2,061	1,271	907	415	1,027	97	5,842
March	1,926	1,247	850	363	973	123	5,624
June	1,976	1,310	888	331	900	97	5,683
1992-93							
September	2,004	1,231	902	325	941	104	5,733
December	2,303	1,384	1,009	397	1,198	136	6,484
March	1,924	1,305	780	424	1,350	98	5,957
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92							
March	-6.6	-1.9	-5.2	-12.6	-5.2	26.4	-3.7
June	2.6	5.1	3.3	-8.8	-7.4	-21.3	1.1
1992-93							
September	1.4	-6.0	1.5	-1.7	4.5	7.0	0.9
December	14.9	12.5	11.9	21.9	27.4	31.8	13.1
March	-16.4	-5.7	-22.7	6.8	12.6	-27.9	-8.1

(a) : Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total. Source: *State Estimates of Private New Capital Expenditure* (5646.0).

TABLE 11.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

STATE
COMPARISONS

Period							Northern Territory (a)	Australian Capital Territory (a)	Australia
	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)			
ANNUAL									
1984-85	232,983	172,841	109,973	57,604	64,026	18,572	7,627	11,204	674,830
1985-86	215,787	158,567	97,035	50,460	56,321	16,780	6,685	10,585	612,220
1986-87	164,546	128,273	70,946	36,218	43,840	11,873	4,676	8,429	468,801
1987-88	169,693	122,161	73,864	35,690	46,657	10,703	4,016	8,036	470,820
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	193,998	112,917	96,485	37,683	51,551	12,252	4,883	11,417	521,186
1992-93	188,646	123,890	104,403	38,471	57,120	12,608	5,811	10,559	541,508
MONTHLY — SEASONALLY ADJUSTED									
1991-92 June	20,978	9,930	8,452	3,214	4,316	1,085	424	1,119	49,518
1992-93									
July	16,002	9,813	7,426	3,297	4,628	1,054	370	886	43,477
August	15,719	10,863	8,885	3,109	4,567	1,083	438	794	45,456
September	15,017	9,300	9,220	3,215	4,949	1,073	429	823	44,025
October	14,325	11,332	7,979	3,325	4,537	1,207	523	806	43,932
November	16,634	9,871	9,169	3,087	4,621	913	532	882	45,709
December	16,295	10,636	8,390	3,577	5,098	969	497	880	46,342
January	14,471	10,433	9,359	3,148	4,733	1,073	421	936	44,574
February	15,889	9,809	8,115	2,851	4,620	893	426	951	43,555
March	16,340	9,861	8,969	2,987	4,493	1,044	468	944	45,107
April	16,215	10,988	8,244	3,169	4,600	1,169	532	800	45,717
May	14,944	10,444	8,189	3,337	4,641	1,088	535	969	44,147
June	16,130	10,587	10,154	3,317	5,548	1,064	578	871	48,249
1993-94									
July	14,619	10,239	8,607	3,161	4,507	1,017	547	1,020	43,718
August	17,951	11,398	10,478	3,407	5,557	1,416	416	1,128	51,752
MONTHLY — TREND									
1991-92 June	16,794	9,854	8,268	3,153	4,489	1,026	415	910	44,909
1992-93									
July	16,503	9,948	8,277	3,171	4,540	1,055	423	895	44,813
August	16,166	10,122	8,376	3,211	4,610	1,076	440	870	44,872
September	15,750	10,308	8,543	3,250	4,691	1,081	461	847	44,931
October	15,452	10,388	8,695	3,267	4,755	1,062	477	842	44,939
November	15,369	10,373	8,761	3,248	4,779	1,030	482	858	44,899
December	15,504	10,314	8,738	3,200	4,747	1,005	477	885	44,872
January	15,751	10,270	8,672	3,150	4,702	1,001	469	908	44,924
February	15,800	10,246	8,593	3,110	4,663	1,008	471	911	44,802
March	15,755	10,269	8,588	3,102	4,659	1,028	485	908	44,792
April	15,707	10,351	8,664	3,135	4,707	1,058	505	910	45,037
May	15,760	10,476	8,853	3,192	4,807	1,090	523	926	45,626
June	15,883	10,613	9,121	3,255	4,941	1,126	528	955	46,424
1993-94									
July	16,077	10,754	9,408	3,313	5,081	1,167	525	992	47,318
August	16,232	10,907	9,742	3,362	5,211	1,217	513	1,031	48,216
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1992-93									
February	0.3	-0.2	-0.9	-1.2	-0.8	0.7	0.3	0.4	-0.3
March	-0.3	0.2	-0.1	-0.3	-0.1	2.0	3.0	-0.4	0.0
April	-0.3	0.8	0.9	1.1	1.0	2.9	4.3	0.2	0.5
May	0.3	1.2	2.2	1.8	2.1	3.0	3.4	1.8	1.3
June	0.8	1.3	3.0	2.0	2.8	3.3	1.1	3.2	1.7
1993-94									
July	1.2	1.3	3.1	1.8	2.8	3.6	-0.7	3.9	1.9
August	1.0	1.4	3.6	1.5	2.6	4.2	-2.2	3.9	1.9

(a) : Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult. Source: *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)* and *Motor Vehicle Registrations, Australia (9303.0)*.

TABLE 11.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
	NUMBER OF DWELLING UNIT APPROVALS ANNUAL								
1988-89	52,101	40,611	47,116	11,162	27,597	3,914	1,079	2,778	186,358
1989-90	40,235	30,060	34,146	11,646	17,173	3,519	886	2,351	140,016
1990-91	37,868	23,251	32,514	11,407	14,446	3,483	927	2,150	126,046
1991-92	43,336	26,013	41,871	11,258	18,577	3,903	1,459	3,784	150,201
1992-93	48,497	29,571	47,785	12,312	22,479	4,094	1,480	4,339	170,557
MONTHLY — TREND									
1991-92									
June	3,825	2,341	3,810	955	1,793	341	124	397	13,489
1992-93									
July	3,832	2,361	3,789	968	1,818	349	118	409	13,543
August	3,851	2,393	3,767	981	1,847	359	112	412	13,619
September	3,920	2,438	3,765	995	1,878	365	106	406	13,772
October	4,038	2,490	3,775	1,018	1,907	363	102	391	14,012
November	4,175	2,535	3,812	1,045	1,920	355	104	368	14,299
December	4,287	2,563	3,869	1,070	1,907	342	109	347	14,564
January	4,331	2,565	3,942	1,083	1,880	329	116	334	14,723
February	4,300	2,540	4,041	1,078	1,846	319	125	327	14,750
March	4,212	2,494	4,158	1,062	1,829	317	135	325	14,675
April	4,112	2,451	4,271	1,048	1,843	323	148	331	14,581
May	4,030	2,428	4,368	1,043	1,882	336	164	346	14,532
June	3,972	2,423	4,429	1,055	1,934	350	180	364	14,532
1993-94									
July	3,930	2,428	4,455	1,077	1,991	364	194	381	14,560
August	3,902	2,446	4,456	1,101	2,050	379	206	398	14,611
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1992-93									
January	1.0	0.1	1.9	1.2	-1.5	-3.8	6.6	-3.7	1.1
February	-0.7	-1.0	2.5	-0.5	-1.8	-3.0	8.2	-2.2	0.2
March	-2.0	-1.8	2.9	-1.5	-0.9	-0.7	7.6	-0.4	-0.5
April	-2.4	-1.7	2.7	-1.4	0.8	2.0	9.7	1.7	-0.6
May	-2.0	-0.9	2.3	-0.4	2.1	3.9	10.8	4.5	-0.3
June	-1.4	-0.2	1.4	1.1	2.8	4.2	10.0	5.2	0.0
1993-94									
July	-1.1	0.2	0.6	2.1	3.0	3.8	8.0	4.8	0.2
August	-0.7	0.7	0.0	2.3	3.0	4.2	5.8	4.5	0.4
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
1988-89	4,058	3,125	3,338	690	1,715	236	73	228	13,464
1989-90	3,443	2,526	2,741	733	1,190	237	77	213	11,159
1990-91	3,408	1,937	2,591	755	1,034	242	78	208	10,253
1991-92	3,890	2,171	3,246	756	1,218	260	130	335	12,006
1992-93	4,632	2,494	3,830	841	1,519	275	127	403	14,121
MONTHLY — ORIGINAL (\$ MILLION)									
1991-92									
June	361	199	321	76	129	23	5	38	1,152
1992-93									
July	369	221	315	70	133	20	13	48	1,189
August	326	195	312	70	114	22	12	38	1,089
September	396	206	294	66	127	22	6	38	1,155
October	344	220	335	66	131	23	10	24	1,154
November	405	216	302	68	112	28	8	36	1,177
December	362	210	304	74	125	25	9	24	1,133
January	592	168	252	55	106	22	8	22	1,224
February	360	203	280	73	117	16	8	28	1,085
March	401	235	355	79	135	27	11	30	1,274
April	363	194	354	68	121	25	18	45	1,187
May	364	214	351	75	139	22	10	34	1,209
June	351	211	376	76	161	24	14	34	1,247
1993-94									
July	418	229	369	83	145	24	12	59	1,340
August	345	220	365	86	150	27	17	41	1,251
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1992-93									
January	63.7	-20.0	-17.2	-25.7	-15.8	-12.2	-17.1	-8.9	8.0
February	-39.3	21.3	11.1	34.1	10.6	-26.2	2.0	24.4	-11.4
March	11.6	15.5	26.8	7.9	16.0	66.1	34.2	9.9	17.4
April	-9.7	-17.6	-0.1	-14.4	-10.7	-6.4	63.6	48.3	-6.8
May	0.3	10.6	-1.0	10.5	14.6	-12.7	-40.4	-24.1	1.8
June	-3.6	-1.3	7.1	0.9	15.9	9.2	37.3	-0.1	3.1
1993-94									
July	19.2	8.6	-1.8	10.2	-9.9	0.1	-18.2	73.6	7.5
August	-17.4	-3.9	-1.2	2.9	3.5	14.0	44.9	-31.7	-6.6

(a) : Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult. Source: *Building Approvals, Australia* (8731.0).

TABLE 11.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1984-85	67.0	67.8	69.2	68.9	67.5	68.6	71.1	69.3	67.8
1985-86	72.7	73.6	74.7	74.6	72.9	74.6	76.9	75.3	73.5
1986-87	79.5	80.5	81.2	81.5	80.2	81.9	83.8	81.6	80.3
1987-88	85.5	86.4	86.9	86.9	85.9	87.9	89.8	87.3	86.3
1988-89	92.4	92.3	93.0	93.3	92.3	93.4	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.7	104.9	106.2	105.0	104.9	105.6	105.0	105.3
1991-92	106.6	108.1	107.0	108.9	105.9	107.1	107.9	107.7	107.3
1992-93	107.7	108.9	108.4	111.2	106.2	108.5	109.5	109.5	108.4
QUARTERLY (1989-90 = 100.0)									
1990-91 June	105.4	106.8	105.7	107.3	105.1	105.8	106.6	105.6	106.0
1991-92 September	106.0	107.6	106.1	108.0	105.7	106.7	106.9	107.0	106.6
December	107.1	108.4	107.3	108.8	106.1	107.4	108.2	107.9	107.6
March	107.0	108.3	107.5	109.5	106.1	107.4	108.3	108.2	107.6
June	106.5	108.2	107.0	109.4	105.6	107.0	108.4	107.9	107.3
1992-93 September	106.9	107.9	106.9	110.1	105.5	107.6	108.9	108.6	107.4
December	107.4	108.2	108.1	110.7	106.1	108.0	109.2	109.0	107.9
March	108.2	109.5	109.1	111.6	106.4	109.1	109.8	110.1	108.9
June	108.4	110.1	109.7	112.3	106.8	109.4	110.0	110.3	109.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	-0.5	-0.1	-0.5	-0.1	-0.5	-0.4	0.1	-0.3	-0.3
1992-93 September	0.4	-0.3	-0.1	0.6	-0.1	0.6	0.5	0.6	0.1
December	0.5	0.3	1.1	0.5	0.6	0.4	0.3	0.4	0.5
March	0.7	1.2	0.9	0.8	0.3	1.0	0.6	1.0	0.9
June	0.2	0.5	0.6	0.6	0.4	0.3	0.2	0.2	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1991-92 June	1.0	1.3	1.2	2.0	0.5	1.1	1.7	2.2	1.2
1992-93 September	0.8	0.3	0.8	1.9	-0.2	0.8	1.9	1.5	0.7
December	0.3	-0.2	0.7	1.7	0.0	0.6	0.9	1.0	0.3
March	1.1	1.1	1.5	1.9	0.3	1.6	1.4	1.8	1.2
June	1.8	1.8	2.5	2.7	1.1	2.2	1.5	2.2	1.9

Source: Consumer Price Index (6401.0).

STATE
COMPARISONS

TABLE 11.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1984-85	2267.4	1752.5	1022.2	574.7	608.0	175.8	61.1	117.7	6579.3
1985-86	2336.3	1824.1	1085.5	593.8	645.2	180.7	69.6	124.7	6860.0
1986-87	2375.4	1886.0	1126.3	606.1	666.4	184.0	73.2	127.0	7044.4
1987-88	2469.2	1932.8	1156.6	612.7	694.2	187.4	67.1	136.3	7256.3
1988-89	2539.3	1996.5	1240.5	638.4	734.9	187.5	74.5	139.6	7551.2
1989-90	2613.3	2081.3	1311.7	657.8	758.6	197.3	74.3	146.0	7840.3
1990-91	2622.8	2034.5	1313.0	660.8	758.8	196.8	72.5	149.6	7808.8
1991-92	2585.6	1965.1	1324.3	638.6	755.3	191.0	74.6	149.6	7684.1
1992-93	2554.7	1948.6	1359.8	643.9	771.6	190.2	72.4	156.1	7697.2
MONTHLY — SEASONALLY ADJUSTED ('000)									
1991-92							na	na	7732.5
July	2592.3	1968.7	1347.2	641.9	764.9	190.7			7724.5
August	2589.1	1958.3	1350.3	641.6	761.3	192.7			7692.9
September	2577.2	1952.4	1353.8	643.4	759.9	189.4			7704.6
October	2575.1	1951.1	1356.9	647.4	760.6	191.1			7652.6
November	2520.7	1955.1	1352.0	644.5	763.6	190.7			7663.7
December	2538.4	1947.3	1358.0	641.6	758.6	188.5			7726.1
January	2575.8	1936.9	1367.9	642.2	775.9	190.9			7659.2
February	2538.6	1924.6	1357.6	647.6	763.7	189.4			7727.3
March	2526.2	1967.8	1377.3	639.3	792.9	189.5			7652.0
April	2511.5	1943.3	1364.4	639.5	778.3	186.3			7696.9
May	2547.9	1938.0	1360.4	649.0	786.6	190.9			7736.0
June	2564.6	1940.0	1372.4	649.0	793.2	192.7			
1992-93									7735.1
July	2548.4	1943.0	1378.8	650.9	792.4	191.1			7729.6
August	2562.2	1936.7	1365.9	648.6	789.8	188.9			7774.7
September	2573.6	1967.8	1375.5	646.0	796.3	190.2			
MONTHLY — TREND ('000)									
1991-92									7705.8
July	2589.2	1957.3	1342.5	640.4	763.4	189.8	75.4	150.5	7705.9
August	2581.5	1958.7	1347.6	642.3	762.6	190.4	74.7	151.9	7700.6
September	2572.4	1957.0	1351.8	643.7	761.3	190.8	74.1	153.7	7692.8
October	2563.5	1953.0	1355.0	644.5	760.8	190.8	73.3	155.6	7685.7
November	2554.8	1948.5	1357.7	644.4	762.1	190.4	72.5	157.1	7681.3
December	2546.6	1945.2	1360.0	643.8	765.0	189.9	71.9	158.1	7680.9
January	2540.3	1943.7	1362.2	643.0	769.2	189.4	71.3	158.5	7684.1
February	2536.5	1943.3	1364.4	642.6	774.3	189.2	71.1	158.3	7688.6
March	2535.3	1942.8	1366.2	643.1	779.4	189.3	70.9	157.8	7695.1
April	2536.8	1942.5	1367.6	644.4	783.8	189.6	71.1	157.3	7704.2
May	2540.9	1942.7	1368.7	646.0	787.2	190.0	71.5	157.1	7716.3
June	2547.6	1943.2	1369.8	647.4	789.7	190.3	72.0	157.4	
1992-93									7730.6
July	2555.8	1944.6	1371.1	648.4	791.8	190.5	72.7	157.8	7745.0
August	2563.4	1947.0	1372.5	649.0	793.6	190.6	73.5	158.4	7755.0
September	2570.0	1948.5	1372.8	649.5	793.9	190.5	74.2	159.0	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1991-92									0.1
March	-0.1	0.0	0.1	0.1	0.7	0.0	-0.1	-0.3	0.1
April	0.1	0.0	0.1	0.2	0.6	0.1	0.2	-0.3	0.1
May	0.2	0.0	0.1	0.2	0.4	0.2	0.5	-0.1	0.1
June	0.3	0.0	0.1	0.2	0.3	0.2	0.8	0.2	0.2
1992-93									0.2
July	0.3	0.1	0.1	0.2	0.3	0.1	1.0	0.3	0.2
August	0.3	0.1	0.1	0.1	0.2	0.0	1.1	0.4	0.2
September	0.3	0.1	0.0	0.1	0.0	0.0	0.9	0.3	0.1

Source: The Labour Force, Australia, Preliminary (6202.0).

TABLE 11.11. UNEMPLOYMENT RATE — PERSONS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1984-85	8.9	7.3	10.0	9.2	8.7	9.6	7.0	4.9	8.6
1985-86	8.4	6.5	9.2	8.4	7.9	9.1	7.3	5.0	7.9
1986-87	8.7	6.7	9.9	9.0	7.9	9.2	6.4	5.5	8.3
1987-88	8.0	6.2	9.2	8.9	7.7	9.1	10.0	5.3	7.8
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.2	7.1	6.7	8.7	6.7	5.4	6.2
1990-91	7.5	8.4	9.4	8.8	9.3	9.8	8.2	5.9	8.4
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.8	7.1	10.4
1992-93	10.9	11.7	10.6	11.5	10.2	12.2	8.3	7.5	11.0
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1991-92									
July	10.4	11.9	11.0	11.5	10.8	12.0	na	na	11.0
August	10.8	11.6	10.3	11.7	11.3	11.6			10.9
September	10.5	11.4	10.7	11.5	11.1	11.7			10.8
October	11.3	11.8	10.6	11.5	11.3	12.1			11.2
November	11.0	11.9	11.1	12.1	10.4	11.6			11.3
December	11.2	11.6	10.8	12.0	11.1	12.5			11.3
January	10.8	11.7	10.8	11.8	10.2	12.7			11.0
February	11.4	11.7	10.7	11.0	9.7	12.3			11.1
March	11.1	11.5	10.4	11.6	8.8	11.9			10.9
April	10.8	11.1	10.0	11.5	9.9	12.5			10.7
May	10.5	12.3	10.3	10.4	9.5	12.4			10.7
June	11.0	12.4	10.5	10.9	8.9	12.8			11.1
1992-93									
July	10.4	12.4	10.3	10.4	9.0	12.8			10.7
August	10.7	13.0	11.2	10.0	9.3	13.4			11.1
September	10.6	12.4	11.1	10.4	8.9	12.6			10.9
MONTHLY — TREND (PER CENT)									
1991-92									
July	10.4	11.7	10.6	11.8	10.9	11.8	7.1	8.3	10.9
August	10.7	11.7	10.7	11.8	11.0	11.8	7.3	8.4	11.0
September	10.8	11.7	10.7	11.7	11.1	11.9	7.6	8.3	11.1
October	11.0	11.7	10.8	11.7	11.0	11.9	7.9	8.0	11.1
November	11.1	11.7	10.8	11.8	10.8	12.1	8.2	7.6	11.2
December	11.1	11.7	10.8	11.8	10.5	12.2	8.6	7.2	11.1
January	11.1	11.6	10.7	11.7	10.2	12.3	8.9	6.9	11.1
February	11.1	11.6	10.6	11.6	9.8	12.3	9.0	6.8	11.0
March	11.0	11.6	10.4	11.4	9.6	12.3	9.0	6.8	10.9
April	10.9	11.8	10.3	11.1	9.4	12.4	8.9	6.9	10.8
May	10.8	12.0	10.3	10.9	9.3	12.5	8.7	7.0	10.8
June	10.7	12.2	10.5	10.7	9.2	12.7	8.4	7.2	10.8
1992-93									
July	10.6	12.5	10.6	10.5	9.1	12.8	8.0	7.3	10.9
August	10.6	12.6	10.8	10.3	9.1	13.0	7.6	7.5	10.9
September	10.6	12.7	11.0	10.2	9.1	13.1	7.2	7.8	10.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1991-92									
March	-0.1	0.0	-0.2	-0.2	-0.3	0.0	0.0	0.0	-0.1
April	-0.1	0.1	-0.1	-0.3	-0.2	0.1	-0.1	0.1	-0.1
May	-0.1	0.2	0.0	-0.2	-0.1	0.1	-0.2	0.1	0.0
June	-0.1	0.2	0.1	-0.2	-0.1	0.2	-0.3	0.1	0.0
1992-93									
July	-0.1	0.2	0.2	-0.2	-0.1	0.2	-0.4	0.2	0.0
August	0.0	0.2	0.2	-0.2	-0.1	0.1	-0.4	0.2	0.0
September	0.0	0.1	0.2	-0.1	0.0	0.1	-0.4	0.2	0.0

(a) : Change is shown in terms of percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

STATE
COMPARISONS

TABLE 11.12. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS (\$ PER WEEK)									
1990-91 17 May	493.30	485.90	463.90	459.40	489.10	457.50	538.00	543.40	484.30
1991-92 16 August	501.50	494.10	460.60	462.60	487.40	467.70	541.70	550.80	489.30
15 November	512.00	512.00	469.20	481.70	493.30	468.10	546.10	557.30	501.30
21 February	524.40	509.40	467.80	497.20	508.60	480.80	561.80	562.20	507.90
15 May	524.80	504.40	467.00	493.30	500.60	469.60	550.20	562.20	504.50
1992-93 21 August	530.50	497.70	471.70	477.30	498.40	470.20	569.90	550.00	503.90
20 November	529.70	504.80	473.30	469.90	490.70	474.60	547.60	553.30	504.10
19 February	542.70	520.80	484.30	477.70	510.80	490.10	548.40	566.00	518.30
21 May	540.60	519.80	489.00	484.50	496.10	486.20	553.20	579.40	517.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1991-92 15 May	0.1	-1.0	-0.2	-0.8	-1.6	-2.3	-2.1	0.0	-0.7
1992-93 21 August	1.1	-1.3	1.0	-3.2	-0.4	0.1	3.6	-2.2	-0.1
20 November	-0.2	1.4	0.3	-1.6	-1.5	0.9	-3.9	0.6	0.0
19 February	2.5	3.2	2.3	1.7	4.1	3.3	0.1	2.3	2.8
21 May	-0.4	-0.2	1.0	1.4	-2.9	-0.8	0.9	2.4	-0.2
MALES (\$ PER WEEK)									
1990-91 17 May	578.10	566.00	549.90	544.50	597.60	535.80	609.60	636.70	569.90
1991-92 16 August	590.30	572.40	547.80	542.70	589.70	552.30	619.00	648.80	575.40
15 November	601.70	596.50	555.30	565.90	597.30	548.60	633.30	657.30	589.70
21 February	616.70	601.70	555.20	574.90	610.20	559.70	655.80	660.00	598.90
15 May	616.20	595.40	561.70	575.50	608.60	553.20	635.10	667.70	597.40
1992-93 21 August	620.90	594.50	560.10	567.70	607.90	541.60	652.00	658.50	597.70
20 November	621.40	605.50	570.60	547.10	599.90	554.20	643.40	655.20	599.50
19 February	630.70	616.90	573.20	559.50	629.70	577.70	650.20	665.60	611.20
21 May	627.90	619.30	586.80	565.50	617.80	576.10	646.00	674.20	612.50
FEMALES (\$ PER WEEK)									
1990-91 17 May	385.10	388.20	356.60	360.10	366.50	357.10	448.10	437.20	378.90
1991-92 16 August	390.10	398.30	352.30	369.10	371.70	366.80	444.60	441.80	384.10
15 November	398.70	409.90	361.60	381.90	374.30	373.50	443.30	449.30	393.20
21 February	409.60	408.80	364.90	401.10	389.30	382.80	456.40	461.40	400.90
15 May	413.20	403.10	360.90	395.30	379.70	369.70	446.60	451.30	397.00
1992-93 21 August	421.20	392.10	372.90	386.30	370.40	379.70	466.80	438.40	397.40
20 November	420.90	396.00	365.30	377.00	364.90	380.60	441.80	454.10	395.80
19 February	432.80	413.60	381.40	381.60	376.30	396.60	439.10	470.10	409.90
21 May	432.40	407.90	375.70	385.30	364.70	379.10	449.80	483.00	406.30

Source: Average Weekly Earnings, States and Australia (6302.0).

TABLE 11.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1984-85	18.5	12.5	4.9	3.1	4.2	1.0	0.9	1.8	47.2
1985-86	19.1	16.6	6.6	3.4	4.2	1.2	0.9	2.3	54.4
1986-87	21.2	15.3	4.8	3.8	5.1	1.0	0.8	2.0	54.2
1987-88	23.5	15.7	5.6	3.1	5.5	0.9	0.9	1.9	57.2
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
QUARTERLY ('000) — ORIGINAL									
1991-92									
16 August	10.9	4.1	4.6	2.0	1.5	0.6	0.5	1.5	25.6
15 November	7.8	5.2	4.9	2.1	2.3	0.6	0.5	1.6	24.9
21 February	10.6	6.7	5.3	1.5	1.4	0.6	0.4	1.2	27.6
15 May	6.5	5.8	5.1	1.4	3.2	0.6	0.4	1.3	24.3
1992-93									
21 August	9.3	6.5	4.6	1.9	3.2	0.7	0.6	1.3	28.0
20 November	10.6	5.8	4.8	1.9	3.3	0.6	0.7	1.5	29.2
19 February	10.0	7.3	4.9	1.4	4.3	0.4	0.5	1.0	29.8
21 May	12.9	5.4	5.0	1.8	2.4	0.4	0.6	1.6	30.2
1993-94									
20 August	14.7	9.1	7.0	1.6	3.9	0.5	0.7	1.4	39.0

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 11.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1984-85	1.03	1.42	1.02	1.30	1.29	1.11	1.76	0.79	1.18
1985-86	1.12	1.44	1.21	1.23	1.18	1.23	1.51	1.05	1.24
1986-87	1.15	1.35	1.21	1.08	1.18	1.34	1.77	0.90	1.22
1987-88	1.33	1.54	1.26	1.01	1.39	1.26	1.70	0.89	1.35
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.15
QUARTERLY — ORIGINAL									
1991-92									
16 August	1.09	1.04	1.03	0.82	1.40	1.00	1.26	0.99	1.07
15 November	1.12	1.13	1.07	0.96	1.57	1.04	1.13	0.99	1.14
21 February	1.17	1.02	1.08	0.85	1.41	1.15	1.11	0.76	1.10
15 May	1.12	1.05	0.99	0.87	1.46	1.00	1.32	1.09	1.09
1992-93									
21 August	1.13	1.05	0.97	0.88	1.30	0.90	1.50	0.73	1.07
20 November	1.27	1.20	1.11	0.98	1.43	1.02	1.40	0.88	1.20
19 February	1.28	1.13	0.98	0.95	1.24	1.06	1.05	0.83	1.14
21 May	1.28	1.11	1.17	0.96	1.27	1.11	1.54	0.81	1.18
1993-94									
20 August	1.26	1.20	1.02	0.96	1.17	0.82	1.69	0.79	1.15

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 11.15. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS									
ANNUAL									
1988-89	108,145	95,026	64,399	29,977	44,569	8,908	1,942	6,702	359,668
1989-90	84,495	69,969	54,282	25,650	31,192	7,030	1,666	5,792	280,071
1990-91	87,704	68,349	59,885	28,694	31,964	7,990	2,048	7,087	293,721
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
MONTHLY — ORIGINAL									
1991-92									
June	10,071	7,987	7,548	3,049	5,032	964	257	907	35,815
1992-93									
July	10,002	8,440	8,005	3,051	5,033	998	308	869	36,706
August	10,708	7,749	7,666	2,918	4,623	952	277	926	35,819
September	11,807	8,897	8,518	3,162	4,708	866	327	1,012	39,297
October	9,909	8,471	7,638	2,890	4,682	794	357	862	35,603
November	9,748	8,854	7,663	2,753	4,588	847	328	797	35,578
December	9,490	8,620	7,673	3,050	4,075	861	309	751	34,829
January	8,275	6,522	6,780	2,718	3,978	812	252	632	29,969
February	11,260	7,657	8,401	2,803	4,780	832	338	872	36,943
March	14,131	10,097	9,438	3,483	6,020	1,141	408	1,018	45,736
April	10,878	8,422	7,626	3,058	5,015	976	303	1,003	37,281
May	11,880	10,150	8,265	3,328	5,487	1,020	324	988	41,442
June	11,700	10,700	8,903	3,746	6,406	1,031	399	1,050	43,935
1993-94									
July	11,604	10,190	8,424	3,722	5,829	1,005	294	947	42,015
August	12,358	10,289	8,504	3,646	5,987	1,039	353	926	43,102
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1992-93									
February	36.1	17.4	23.9	3.1	20.2	2.5	34.1	38.0	23.3
March	25.5	31.9	12.3	24.3	25.9	37.1	20.7	16.7	23.8
April	-23.0	-16.6	-19.2	-12.2	-16.7	-14.5	-25.7	-1.5	-18.5
May	9.2	20.5	8.4	8.8	9.4	4.5	6.9	-1.5	11.2
June	-1.5	5.4	7.7	12.6	16.7	1.1	23.1	6.3	6.0
1993-94									
July	-0.8	-4.8	-5.4	-0.6	-9.0	-2.5	-26.3	-9.8	-4.4
August	6.5	1.0	0.9	-2.0	2.7	3.4	20.1	-2.2	2.6
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
1988-89	8,301	6,351	3,311	1,574	2,371	355	105	419	22,788
1989-90	6,981	4,901	3,007	1,438	1,858	304	90	383	18,960
1990-91	7,626	4,785	3,680	1,731	1,946	368	119	521	20,776
1991-92	10,052	6,323	5,516	2,084	3,143	513	165	741	28,538
1992-93	12,309	8,193	7,398	2,569	4,337	612	303	1,056	36,778
MONTHLY — ORIGINAL (\$ MILLION)									
1991-92									
June	967	614	541	211	354	50	18	85	2,840
1992-93									
July	941	641	584	208	353	51	23	81	2,882
August	1,033	588	573	197	324	51	20	86	2,873
September	1,105	694	643	214	324	48	24	103	3,155
October	948	660	575	197	337	43	26	86	2,873
November	925	698	597	188	329	47	25	77	2,885
December	894	709	578	214	303	48	23	77	2,847
January	740	530	512	193	288	46	20	63	2,392
February	1,037	598	655	196	355	48	27	83	2,999
March	1,339	780	735	249	434	63	31	98	3,729
April	1,032	675	587	215	369	53	25	101	3,057
May	1,161	790	645	233	416	57	27	95	3,423
June	1,154	830	714	264	506	57	31	107	3,663
1993-94									
July	1,136	773	674	264	448	57	22	93	3,466
August	1,192	780	677	257	468	59	29	93	3,555
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
February	40.1	12.7	27.9	1.9	23.3	4.6	35.6	31.9	25.4
March	29.1	30.6	12.1	26.8	22.2	31.5	13.8	19.1	24.3
April	-22.9	-13.5	-20.1	-13.5	-14.9	-16.7	-19.5	2.8	-18.0
May	12.5	17.1	9.9	8.1	12.7	7.7	9.1	-6.5	12.0
June	-0.6	5.0	10.7	13.3	21.7	1.0	14.5	12.6	7.0
1993-94									
July	-1.6	-6.8	-5.6	0.0	-11.5	0.1	-28.4	-13.1	-5.4
August	4.9	0.9	0.5	-2.8	4.4	2.5	30.8	1.0	2.5

(a) : Excludes alterations and additions. Source: *Housing Finance for Owner Occupation, Australia* (5609.0).

12 INTERNATIONAL COMPARISONS

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NOTE: The statistics for Germany in these tables refer to Western Germany (Federal Republic of Germany before the unification of Germany), except where otherwise indicated.

RELATED PUBLICATIONS

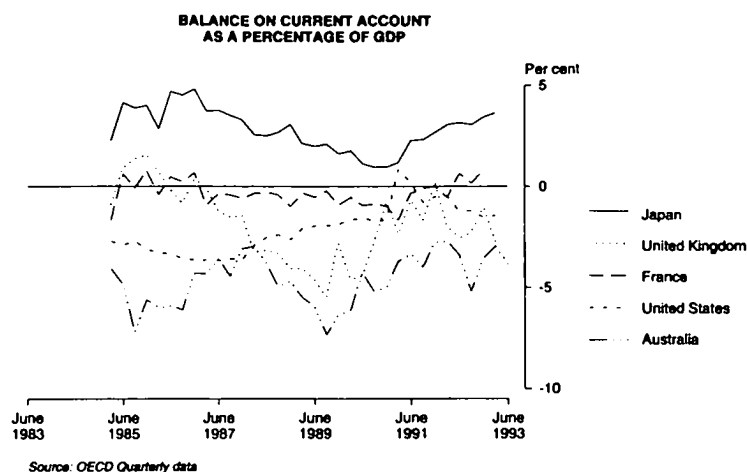
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

INTERNATIONAL
COMPARISONS

TABLE 12.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1984-85	98.3	97.4	98.9	98.8	98.4	98.0	97.8	98.2	97.5
1985-86	101.8	101.4	101.2	101.4	101.6	101.7	102.2	101.6	101.3
1986-87	104.0	104.5	102.7	103.5	104.4	106.4	104.7	104.2	103.7
1987-88	108.3	110.5	105.3	107.1	108.4	111.9	110.7	108.7	108.8
1988-89	112.0	116.5	109.3	112.1	112.0	115.4	114.6	112.9	114.2
1989-90	114.0	122.3	113.5	115.9	115.2	117.4	116.1	115.9	117.6
1990-91	113.7	128.0	119.7	117.4	116.9	115.3	114.0	117.3	117.1
1991-92	114.7	131.6	122.3	119.1	118.5	113.9	114.1	118.7	117.8
1992-93	118.3	nya	nya	nya	nya	114.5	115.6	nya	120.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	4.0	4.5	2.7	1.4	2.3	2.6	5.6	3.6	5.1
1985-86	3.5	4.1	2.3	2.7	3.2	3.8	4.5	3.5	4.0
1986-87	2.2	3.1	1.5	2.0	2.8	4.7	2.5	2.5	2.4
1987-88	4.1	5.7	2.5	3.5	3.8	5.1	5.7	4.3	4.9
1988-89	3.4	5.5	3.8	4.7	3.3	3.1	3.5	3.9	4.9
1989-90	1.8	4.9	3.8	3.3	2.9	1.8	1.3	2.6	3.0
1990-91	-0.3	4.7	5.5	1.3	1.5	-1.8	-1.8	1.2	-0.4
1991-92	0.9	2.9	2.1	1.4	1.3	-1.2	0.1	1.2	0.6
1992-93	3.1	nya	nya	nya	nya	0.5	1.2	nya	2.4
SEASONALLY ADJUSTED (1985 = 100.0)									
1990-91 June	113.5	129.9	121.6	117.7	117.4	114.1	113.7	117.6	116.6
1991-92 September	113.9	130.5	121.5	118.4	117.7	114.4	114.0	118.0	116.3
December	114.0	131.1	121.3	118.6	118.3	114.2	114.2	118.2	117.5
March	115.0	132.5	123.3	119.6	119.0	113.5	114.2	119.2	118.7
June	115.8	132.5	123.0	119.7	119.0	113.4	114.2	119.5	118.8
1992-93 September	116.8	131.7	122.6	119.7	118.6	113.8	114.3	119.8	119.5
December	118.4	131.7	121.5	119.3	118.1	114.2	115.0	120.5	120.0
March	118.7	132.5	119.8	118.5	118.0	114.7	116.0	120.6	120.7
June	119.2	nya	nya	nya	nya	115.3	117.0	nya	122.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.7	0.0	-0.2	0.1	0.0	-0.1	0.0	0.3	0.1
1992-93 September	0.9	-0.6	-0.3	0.0	-0.3	0.4	0.1	0.3	0.6
December	1.4	0.0	-0.9	-0.3	-0.4	0.4	0.6	0.6	0.4
March	0.3	0.6	-1.4	-0.7	-0.1	0.4	0.9	0.1	0.6
June	0.4	nya	nya	nya	nya	0.5	0.9	nya	1.2

(a) : Data for Japan and Germany measure real gross national product. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

**TABLE 12.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1984-85	-2.9	3.2	2.1	-0.1	-1.1	0.5	0.4	-5.0
1985-86	-3.1	3.9	3.6	0.2	-0.3	0.9	-1.8	-6.1
1986-87	-3.6	4.2	4.6	-0.1	0.3	-0.4	-2.0	-4.5
1987-88	-3.1	3.0	4.1	-0.4	-0.4	-2.3	-2.4	-3.5
1988-89	-2.2	2.5	4.9	-0.5	-1.3	-4.0	-3.3	-5.3
1989-90	-1.7	1.7	4.3	-0.6	-1.3	-4.3	-3.8	-6.0
1990-91	-0.6	1.4	0.3	-1.0	-1.4	-1.6	-3.8	-4.3
1991-92	-0.7	2.8	-1.2	0.0	-2.0	-1.5	-4.4	-3.2
1992-93	nya	nya	nya	nya	nya	nya	-3.6	-3.8
SEASONALLY ADJUSTED								
1990-91 June	0.2	2.3	-1.6	-0.3	-1.7	-0.7	-3.7	-3.3
1991-92 September	-0.8	2.3	-1.6	-0.1	-1.4	-1.6	-3.5	-4.0
December	-0.5	2.7	-0.5	0.0	-1.7	0.2	-4.7	-2.7
March	-0.4	3.1	-1.3	-0.5	-3.1	-2.0	-5.7	-2.7
June	-1.2	3.2	-1.5	0.6	-1.8	-2.5	-3.9	-3.4
1992-93 September	-1.2	3.1	-1.8	0.2	-2.0	-2.3	-3.1	-5.2
December	-1.5	3.4	-1.1	0.8	-1.7	-1.0	-3.3	-3.5
March	-1.4	3.7	-1.4	nya	-1.1	-2.7	-4.5	-2.9
June	nya	nya	nya	nya	nya	nya	-3.3	-3.8

(a) : Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for, Japan and Germany, where real gross national product replaces gross domestic product. (b) : From July 1990, available balance on current account data refer to Germany after unification, whereas available GDP data refer only to Western Germany. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

INTERNATIONAL
COMPARISONS

TABLE 12.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1984-85	-117,706	37,992	21,922	-2,094	-13,475	-10,399	13,688	610	-563
1985-86	-35,738	64,087	38,088	-1,740	-7,333	-11,503	6,930	-1,267	-454
1986-87	-149,035	89,137	61,268	-3,083	-4,184	-20,911	6,677	-906	170
1987-88	-136,797	73,749	69,431	-2,751	-7,738	-34,132	5,040	232	530
1988-89	-112,829	77,747	74,205	-6,421	-13,567	-49,164	5,302	-2,908	1,452
1989-90	-103,029	56,755	73,369	-6,719	-11,232	-41,606	6,133	-1,583	-471
1990-91	-84,114	58,313	30,746	-10,804	-12,469	-31,514	12,147	2,776	373
1991-92	-70,972	93,358	17,905	1,846	-13,243	-26,380	9,256	3,021	1,295
1992-93	-103,161	115,011	nya	nya	nya	nya	13,984	822	838
SEASONALLY ADJUSTED (\$US MILLION)									
1991-92									
May	-7,672	9,213	802	879	-1,650	-2,114	1,127	349	96
June	-6,849	7,681	699	81	-1,567	-2,225	620	-14	100
1992-93									
July	-7,507	8,084	1,405	712	-1,478	-2,761	825	-96	87
August	-8,684	8,424	4,410	-228	932	-3,004	1,244	125	32
September	-8,307	9,554	3,109	726	-1,041	-2,425	781	167	-79
October	-7,233	10,910	3,240	374	260	-2,356	1,322	51	76
November	-7,837	8,971	1,134	171	-722	-2,640	1,006	297	35
December	-6,965	9,426	63	1,152	-225	-3,153	1,039	115	19
January	-7,672	10,410	1,547	691	1,926	nya	1,826	542	47
February	-7,904	10,350	1,828	960	349	nya	1,106	128	164
March	-10,453	9,897	1,882	1,268	1,221	nya	1,362	-209	178
April	-10,182	11,145	2,256	1,418	1,538	nya	998	-175	145
May	-8,376	9,648	3,238	nya	2,280	nya	1,088	29	76
June	-12,062	8,193	nya	nya	nya	nya	1,385	-152	58
1993-94									
July	nya	10,964					nya	nya	-15

(a) : All series are exports (fob) less imports (cif), except the United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis. (b) : Excludes trade with the German Democratic Republic. From July 1990, data refer to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	98	98	99	98	98	98	97	97
1985-86	102	102	102	102	102	103	102	101
1986-87	105	106	105	105	106	109	107	102
1987-88	108	111	109	109	110	117	112	106
1988-89	112	116	111	112	115	123	116	110
1989-90	114	121	116	116	118	126	119	115
1990-91	114	124	122	118	121	124	117	115
1991-92	115	127	123	120	124	122	117	118
1992-93	119	nya	nya	nya	nya	124	119	121
SEASONALLY ADJUSTED (1985 = 100.0)								
1990-91								
June	113.6	125.3	123.8	118.6	121.8	122.8	117.0	115.8
1991-92								
September	114.0	126.4	122.9	118.9	122.5	122.6	116.7	116.9
December	114.0	127.1	123.1	119.6	123.3	122.4	117.3	117.2
March	115.2	128.4	123.9	120.3	124.1	121.8	117.5	118.6
June	115.7	127.3	123.3	120.0	124.9	122.9	117.6	119.7
1992-93								
September	116.9	128.3	124.5	121.1	124.7	123.3	118.1	120.1
December	118.5	127.5	125.2	121.8	123.8	124.0	118.1	120.6
March	118.8	129.0	123.0	121.0	123.4	124.6	118.8	121.0
June	119.7	nya	nya	nya	nya	125.2	119.3	122.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92								
June	0.4	-0.9	-0.5	-0.2	0.6	0.9	0.1	0.9
1992-93								
September	1.0	0.8	1.0	0.9	-0.2	0.3	0.4	0.3
December	1.4	-0.6	0.6	0.6	-0.7	0.6	0.0	0.4
March	0.3	1.2	-1.8	-0.7	-0.3	0.5	0.6	0.3
June	0.8	nya	nya	nya	nya	0.5	0.4	1.1

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

TABLE 12.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	99	95	100	97	100	99	94	96
1985-86	101	103	102	103	101	99	105	98
1986-87	99	109	104	106	105	106	111	97
1987-88	102	125	109	115	111	122	129	109
1988-89	105	141	115	126	117	135	139	127
1989-90	104	156	123	132	123	138	141	122
1990-91	98	169	133	132	123	125	130	108
1991-92	96	165	139	130	126	119	130	98
1992-93	105	nya	nya	nya	nya	120	128	100
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	9.7	9.1	-0.5	-0.6	2.2	6.9	3.2	13.0
1985-86	2.0	8.4	2.5	5.5	1.5	0.3	11.8	2.3
1986-87	-1.2	5.7	2.2	3.5	3.9	6.4	5.2	-1.8
1987-88	2.8	14.2	4.6	7.9	5.7	15.6	16.1	13.0
1988-89	2.9	12.9	5.0	9.5	5.6	10.2	7.7	16.1
1989-90	-1.2	11.2	7.4	5.1	5.1	2.2	1.7	-4.2
1990-91	-6.0	8.1	8.1	0.2	0.3	-9.3	-7.8	-11.1
1991-92	-1.2	-2.1	4.2	-1.6	2.1	-4.7	-0.2	-9.2
1992-93	9.2	nya	nya	nya	nya	1.2	-1.6	2.0
SEASONALLY ADJUSTED (1985 = 100.0)								
1990-91								
June	94.2	168.7	138.1	131.8	124.0	118.7	131.2	102.3
1991-92								
September	94.5	168.1	138.4	131.5	126.5	119.1	130.0	99.4
December	94.7	165.2	136.9	130.1	127.1	118.7	132.7	97.1
March	96.3	164.6	140.5	130.5	125.8	119.6	128.7	97.4
June	100.1	163.3	138.0	128.7	124.3	118.4	127.2	98.1
1992-93								
September	100.9	161.0	137.7	128.2	122.6	119.8	128.3	95.4
December	104.2	155.1	137.6	127.3	120.3	120.3	127.7	107.5
March	106.9	154.0	131.3	122.7	113.8	121.2	126.4	98.7
June	108.9	nya	nya	nya	nya	120.3	128.0	98.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92								
June	4.0	-0.8	-1.8	-1.4	-1.1	-1.0	-1.2	0.7
1992-93								
September	0.8	-1.4	-0.2	-0.3	-1.4	1.2	0.8	-2.8
December	3.3	-3.7	-0.1	-0.8	-1.9	0.4	-0.4	12.7
March	2.6	-0.7	-4.6	-3.6	-5.4	0.8	-1.1	-8.2
June	1.9	nya	nya	nya	nya	-0.7	1.3	-0.5

(a) : Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

INDUSTRIAL PRODUCTION
VOLUME INDEX (1985=100)

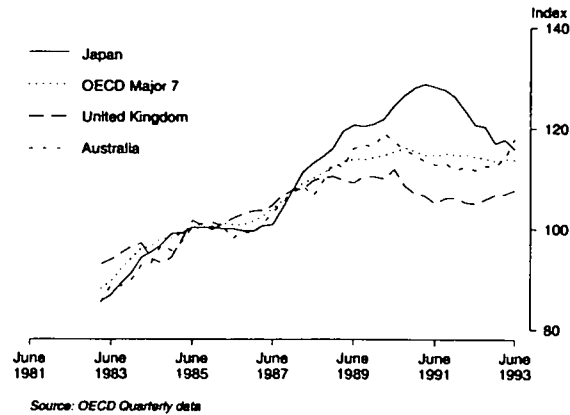


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1984-85	99.4	98.9	98.4	99.5	100.0	96.8	97.8	98.9	97.5
1985-86	100.5	100.1	101.7	100.6	101.9	101.0	100.4	100.7	100.3
1986-87	102.8	100.2	102.2	101.6	105.2	103.7	100.3	102.3	100.7
1987-88	108.7	109.0	104.0	105.1	110.3	108.0	108.0	108.1	106.8
1988-89	112.2	117.6	108.7	110.1	115.8	109.8	109.9	112.7	112.6
1989-90	112.1	121.9	114.1	113.3	118.8	110.6	108.0	114.5	117.3
1990-91	110.9	128.0	120.3	114.1	116.6	106.9	103.1	115.2	114.2
1991-92	111.5	124.6	120.5	114.2	116.1	105.7	102.2	114.7	112.3
1992-93	115.1	117.8	112.6	nya	112.0	106.9	104.8	113.8	114.4
SEASONALLY ADJUSTED (1985 = 100.0)									
1990-91									
June	109.6	128.3	121.9	114.2	114.7	105.2	102.1	114.6	112.8
1991-92									
September	111.0	127.7	120.6	115.2	114.3	106.2	103.1	115.1	113.1
December	111.1	126.2	119.1	113.8	115.6	106.2	102.1	114.7	111.8
March	111.4	123.6	122.1	113.9	118.8	105.4	101.5	114.8	112.4
June	112.6	120.7	120.1	113.8	115.5	105.0	102.0	114.3	111.7
1992-93									
September	112.8	120.3	118.5	113.7	112.8	105.9	102.6	114.0	112.6
December	114.7	117.1	112.9	110.6	112.0	106.9	104.1	113.5	112.6
March	116.3	117.8	109.5	108.5	113.3	107.0	105.9	114.0	114.2
June	116.8	115.9	109.5	nya	109.9	107.9	106.7	113.7	118.0

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

TABLE 12.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	98.3	99.0	99.0	97.4	96.0	97.2	98.0	98.2	96.3	93.0
1985-86	101.2	100.6	100.2	101.4	103.4	101.9	102.0	101.3	104.3	105.7
1986-87	103.4	100.4	99.7	104.2	108.4	105.5	106.4	103.4	114.0	123.3
1987-88	107.7	101.0	100.6	107.1	113.7	109.8	110.9	106.7	122.4	136.0
1988-89	112.7	102.4	102.7	110.6	120.2	117.4	115.7	111.1	131.4	142.4
1989-90	118.0	105.3	105.5	114.5	127.8	127.0	121.7	116.2	142.0	152.7
1990-91	124.5	108.8	108.5	118.4	136.1	138.1	128.3	122.1	149.5	159.2
1991-92	128.5	111.5	113.1	121.8	144.1	144.1	132.4	126.4	152.3	161.2
1992-93	132.5	112.9	117.6	124.3	150.7	147.6	134.6	129.9	153.8	163.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.9	2.2	2.2	6.8	9.1	5.5	3.8	4.3	4.3	11.7
1985-86	2.9	1.6	1.1	4.1	7.7	4.8	4.1	3.2	8.4	13.6
1986-87	2.2	-0.2	-0.4	2.7	4.8	3.6	4.3	2.0	9.3	16.7
1987-88	4.2	0.5	0.9	2.9	4.9	4.0	4.2	3.3	7.4	10.3
1988-89	4.6	1.4	2.1	3.2	5.7	7.0	4.4	4.1	7.3	4.6
1989-90	4.8	2.8	2.7	3.5	6.3	8.2	5.1	4.6	8.0	7.3
1990-91	5.5	3.3	2.9	3.4	6.5	8.7	5.5	5.1	5.3	4.3
1991-92	3.2	2.5	4.2	2.9	5.9	4.3	3.1	3.5	1.9	1.2
1992-93	3.1	1.2	3.9	2.0	4.6	2.4	1.7	2.8	1.0	1.2
ORIGINAL (1985 = 100.0)										
1990-91 June	126.1	110.3	110.0	119.8	139.4	141.2	131.3	124.0	150.5	160.3
1991-92 September	127.0	110.3	111.6	120.6	140.8	141.9	132.0	124.8	151.3	160.8
December	128.0	111.7	112.4	121.5	143.2	143.2	131.8	125.9	152.7	160.7
March	128.9	111.3	113.7	122.2	145.3	144.0	132.4	126.7	152.7	161.4
June	130.0	112.8	114.9	123.1	147.1	147.1	133.1	128.0	152.3	161.8
1992-93 September	131.0	112.3	115.4	123.1	148.2	147.0	133.7	128.5	152.4	162.4
December	131.9	112.8	116.5	123.8	150.1	147.6	134.2	129.4	153.2	162.8
March	133.0	112.8	118.6	124.8	151.5	146.6	135.2	130.3	154.6	163.0
June	134.1	113.8	119.7	125.5	153.1	149.0	135.5	131.4	155.1	164.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92 June	3.1	2.3	4.5	2.8	5.5	4.2	1.4	3.3	1.2	0.9
1992-93 September	3.1	1.8	3.5	2.1	5.3	3.6	1.3	3.0	0.7	1.0
December	3.0	1.0	3.7	1.8	4.8	3.0	1.8	2.8	0.3	1.3
March	3.2	1.3	4.3	2.1	4.3	1.8	2.1	2.9	1.2	1.0
June	3.2	0.9	4.2	2.0	4.1	1.3	1.8	2.7	1.8	1.4

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

INTERNATIONAL
COMPARISONS

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	99.5	100.9	99.3	98.5	96.8	97.4	98.9	99.2	96.6	94.5
1985-86	99.5	98.0	99.2	99.1	100.7	102.3	100.5	99.5	102.7	102.0
1986-87	99.3	93.0	97.0	96.6	101.0	106.3	101.8	98.5	109.5	108.2
1987-88	101.7	92.6	97.8	99.7	104.7	110.5	106.0	100.6	117.5	113.9
1988-89	106.0	92.8	100.7	107.0	110.1	116.0	110.0	104.5	125.6	119.0
1989-90	110.8	95.1	102.7	107.3	115.6	122.4	110.1	108.1	133.7	128.1
1990-91	115.8	96.5	104.8	107.2	120.2	129.7	110.9	111.8	139.6	129.1
1991-92	116.8	96.3	106.9	104.7	122.7	135.7	108.8	112.7	140.1	130.7
1992-93	118.8	95.2	107.7	102.6	nya	140.6	112.1	113.9	143.5	135.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	1.2	0.2	2.6	7.1	9.3	5.9	3.8	na	5.7	13.7
1985-86	0.0	-2.9	-0.1	0.6	4.0	5.0	1.6	0.3	6.3	7.9
1986-87	-0.3	-5.1	-2.2	-2.5	0.3	3.9	1.3	-1.0	6.5	6.1
1987-88	2.4	-0.5	0.9	3.2	3.7	4.0	4.2	2.2	7.4	5.2
1988-89	4.3	0.3	3.0	7.3	5.1	5.0	3.8	3.9	6.8	4.5
1989-90	4.5	2.5	2.0	0.3	5.0	5.5	0.1	3.5	6.5	7.6
1990-91	4.6	1.5	2.0	-0.2	4.0	5.9	0.7	3.4	4.4	0.8
1991-92	0.8	-0.2	2.0	-2.3	2.1	4.7	-1.8	0.8	0.4	1.3
1992-93	1.7	-1.1	0.8	-2.0	nya	3.6	3.0	1.1	2.4	3.8
ORIGINAL (1985 = 100.0)										
1990-91 June	116.2	96.9	105.2	106.0	121.3	133.1	109.7	112.3	139.1	130.0
1991-92 September	116.2	96.6	106.3	105.3	121.7	133.9	108.7	112.3	139.6	129.4
December	116.7	96.5	106.6	104.2	122.2	134.6	108.2	112.5	139.9	129.7
March	116.6	96.2	106.9	104.4	123.2	136.5	108.8	112.6	140.1	131.2
June	117.7	96.0	107.7	104.8	123.8	137.9	109.5	113.3	140.9	132.4
1992-93 September	118.0	95.8	107.8	104.4	124.0	138.5	110.4	113.5	142.6	134.0
December	118.5	95.4	107.7	102.6	125.0	139.1	111.7	113.6	143.3	135.0
March	118.9	95.1	107.7	102.0	127.0	141.5	113.1	114.0	143.8	136.2
June	119.9	94.6	107.7	101.3	nya	143.4	113.0	114.5	144.1	137.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92 June	1.3	-0.9	2.4	-1.1	2.1	3.6	-0.2	0.9	1.3	1.8
1992-93 September	1.5	-0.8	1.4	-0.9	1.9	3.4	1.6	1.1	2.1	3.6
December	1.5	-1.1	1.0	-1.5	2.3	3.3	3.2	1.0	2.4	4.1
March	2.0	-1.1	0.7	-2.3	3.1	3.7	4.0	1.2	2.6	3.8
June	1.9	-1.5	0.0	-3.3	nya	4.0	3.2	1.1	2.3	3.6

(a) : All series represent producer prices in manufacturing goods except France (intermediate goods). Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.9. WAGES INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1985 = 100.0)										
1984-85	98	98	98	97	95	96	98	98	98	95
1985-86	101	101	102	102	103	104	101	102	103	109
1986-87	103	102	106	106	108	112	105	104	107	122
1987-88	105	105	110	109	115	121	108	108	113	132
1988-89	108	110	114	113	122	132	113	113	120	139
1989-90	112	117	118	117	130	143	119	119	127	145
1990-91	115	122	125	122	141	156	126	125	134	150
1991-92	119	125	135	127	153	168	131	131	139	152
1992-93	122	126	nya	131	158	177	135	134	141	nya
ORIGINAL (1985 = 100.0)										
1991-92										
May	120	95			155	172	133	125	140	
June	120	170	139	129	156	173	132	143	140	153
1992-93										
July	120	190			156	174	131	148	140	
August	120	107			156	173	132	128	140	
September	121	95	140	130	156	172	133	126	140	153
October	121	95			157	175	134	126	140	
November	121	102			157	177	134	128	140	
December	122	273	141	131	157	178	136	170	140	154
January	122	96			159	176	136	127	141	
February	122	94			159	178	137	127	141	
March	122	95	142	132	159	183	136	128	141	154
April	123	97			159	179	136	128	141	
May	123	97			159	181	135	129	141	
June	123	169	nya	133	162	181	135	146	141	nya
1993-94										
July	123	191			162	nya	nya	nya	nya	

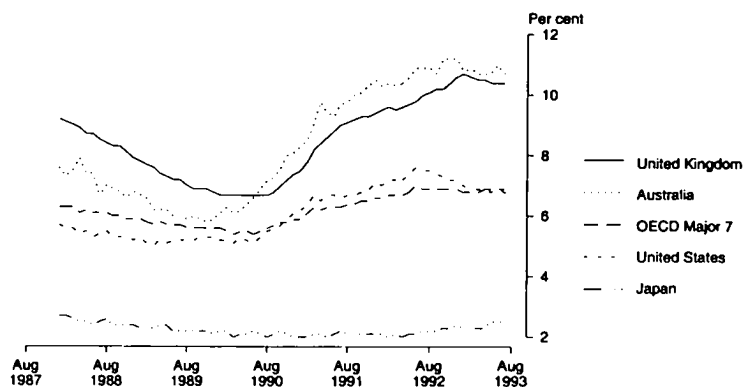
(a) : Data represent hourly earnings in the manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries). (b) : Pay period including 12th of the month. (c) : Earnings of regular workers in establishments employing at least 30 workers. (d) : Enterprises with 10 or more employees. (e) : Data refer to beginning of period. (f) : Data refer to end of month. (g) : Data refer to last pay period of the month. (h) : Data refer to mid-month. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	99	100	100	100	100	100	99	100	98	99
1985-86	101	100	101	100	101	100	102	101	102	99
1986-87	104	101	102	101	101	101	104	102	105	99
1987-88	106	103	103	101	101	104	108	104	108	98
1988-89	109	104	104	103	102	108	110	106	113	94
1989-90	110	107	106	104	102	110	112	108	117	94
1990-91	109	109	108	105	104	108	111	108	117	94
1991-92	109	110	109	104	104	105	109	108	115	93
1992-93	110	111	109	nya	101	nya	110	92	115	94
ORIGINAL (1985 = 100.0)										
1991-92										
May	110	112	109				110	109	115	
June	111	112	110	105	105	104	112	110	115	93
1992-93										
July	112	112	109				113	110	116	
August	111	111	110				113	109	115	
September	110	112	111	105	104	102	110	109	116	92
October	110	112	110				110	109	115	
November	110	112	110				109	109	114	
December	110	111	109	104	102	102	108	108	116	95
January	108	108	108				106	107	113	
February	109	108	108				107	107	114	
March	110	109	108	103	100	101	107	107	115	94
April	110	111	108				108	108	114	
May	111	112	108				111	109	115	
June	113	113	108	nya	98	nya	114	109	116	95
1993-94										
July	113	112	107				114	nya	116	

(a) : All series are total employment except the United States, France, Canada, and Australia, which are civilian employment. Source: Organisation for Economic Co-operation and Development (OECD).

STANDARDISED UNEMPLOYMENT RATES
Seasonally adjusted



Source: OECD Monthly data

TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1984-85	7.3	2.6	7.2	10.3	9.4	11.2	10.4	7.2	8.5	na
1985-86	7.1	2.7	6.4	10.4	10.6	11.3	9.5	7.2	7.6	4.1
1986-87	6.1	3.0	6.2	10.5	10.8	10.4	8.9	6.7	8.0	4.1
1987-88	5.3	2.4	6.2	10.0	10.9	8.7	7.5	6.0	7.4	5.2
1988-89	5.2	2.2	5.6	9.4	11.1	7.2	7.3	5.7	6.0	7.2
1989-90	5.1	2.2	5.0	8.9	10.2	6.7	7.5	5.5	6.6	7.4
1990-91	6.7	2.1	4.4	9.4	10.0	8.8	10.4	6.4	9.3	10.0
1991-92	7.6	2.1	4.7	10.4	10.0	9.8	11.5	7.0	10.9	9.9
1992-93	6.9	2.5	5.9	11.6	nya	10.4	11.3	nya	11.0	9.7
SEASONALLY ADJUSTED (PER CENT)										
1991-92										
May	7.4	2.1	4.7	10.3		9.7	11.1	6.8	10.6	
June	7.6	2.1	4.7	10.4	10.0	9.8	11.5	7.0	10.9	9.9
1992-93										
July	7.5	2.2	4.7	10.4		10.0	11.5	6.9	10.9	
August	7.5	2.2	4.8	10.4		10.1	11.5	6.9	10.9	
September	7.4	2.2	4.9	10.5	10.1	10.2	11.3	6.9	10.7	10.0
October	7.3	2.3	5.0	10.6		10.2	11.3	6.9	11.2	
November	7.2	2.3	5.1	10.7		10.4	11.7	6.9	11.2	
December	7.2	2.4	5.2	10.9	9.3	10.6	11.4	6.9	11.2	10.2
January	7.0	2.3	5.4	10.9		10.7	11.0	6.8	10.8	
February	6.9	2.3	5.5	11.0		10.6	10.8	6.8	10.9	
March	6.9	2.3	5.7	11.2	9.1	10.5	11.0	6.8	10.7	10.2
April	6.9	2.3	5.8	11.4		10.5	11.3	6.9	10.7	
May	6.8	2.5	5.9	11.5		10.4	11.3	6.9	10.7	
June	6.9	2.5	5.9	11.6	nya	10.4	11.3	6.9	11.0	9.7
1993-94										
July	6.8		6.1	11.7		10.4	11.5	6.9	10.7	
August	6.7	nya	6.1	11.7		10.4	11.5	6.9	10.7	

(a) : All series are OECD standardised unemployment rates. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1985 = 100.0)									
1984-85	93.2	92.0	93.9	93.3	90.7	na	94.9	86.1	80.5
1985-86	100.5	100.0	99.0	100.8	100.2	101.4	100.7	100.3	101.5
1986-87	108.9	109.0	106.6	108.4	109.2	116.7	108.7	110.9	120.8
1987-88	115.5	121.5	112.9	117.8	117.7	135.3	117.4	126.3	137.2
1988-89	122.1	134.0	121.4	127.9	127.1	159.5	129.8	151.6	146.2
1989-90	126.4	149.1	134.8	139.6	138.2	187.8	144.2	186.2	151.0
1990-91	129.1	160.7	161.0	150.5	150.2	210.4	156.3	204.2	167.3
1991-92	130.1	163.9	189.1	157.7	163.4	222.6	164.6	211.2	179.4
1992-93	130.0	164.1	209.8	165.5	174.6	230.9	176.6	nya	191.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	10.2	8.0	4.5	11.3	12.8	na	5.3	13.4	22.6
1985-86	7.8	8.7	5.4	8.1	10.5	14.2	6.1	16.5	26.2
1986-87	8.3	9.0	7.7	7.5	9.0	15.1	8.0	10.6	19.0
1987-88	6.1	11.5	5.9	8.6	7.8	16.0	7.9	13.9	13.5
1988-89	5.8	10.3	7.6	8.6	7.9	17.9	10.6	20.0	6.6
1989-90	3.5	11.2	11.0	9.2	8.8	17.7	11.1	22.8	3.2
1990-91	2.1	7.8	19.4	7.8	8.7	12.1	8.4	9.6	10.8
1991-92	0.8	2.0	17.5	4.8	8.8	5.8	5.3	3.5	7.2
1992-93	-0.1	0.2	10.9	4.9	6.9	3.8	7.3	nya	6.7
SEASONALLY ADJUSTED (1985 = 100.0)									
1991-92									
May	130.5	164.9	197.2	163.1	171.0	226.2	166.9	214.1	184.7
June	130.2	161.5	199.0	162.1	170.6	226.8	168.9	214.2	184.1
1992-93									
July	130.1	163.9	201.7	162.9	168.2	228.0	170.9	223.6	184.6
August	130.5	164.5	202.9	164.1	167.9	228.7	171.8	226.1	188.1
September	130.6	163.6	209.0	163.2	171.6	228.7	173.2	225.6	190.2
October	130.5	164.4	208.6	164.2	171.2	230.1	174.8	224.7	188.0
November	130.5	163.3	209.2	165.2	172.1	229.6	176.3	226.1	190.1
December	130.1	161.3	208.1	164.9	172.6	229.9	177.0	226.5	193.1
January	129.3	165.5	207.8	165.6	173.3	229.7	177.1	230.2	192.5
February	129.1	163.5	208.9	166.9	175.9	231.1	178.8	231.3	192.9
March	129.0	163.4	213.2	167.2	178.3	232.7	179.8	233.1	194.4
April	129.4	164.8	214.8	166.9	179.2	233.6	179.7	232.3	194.6
May	130.3	167.5	215.4	168.3	183.1	234.9	178.9	nya	193.1
June	130.3	163.9	218.1	166.7	181.9	234.3	181.0		194.6
1993-94									
July	130.1	166.6	220.3	nya	nya	nya	181.9		nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1992-93									
January	-0.7	0.0	9.5	5.1	7.0	2.8	7.1	8.8	6.2
February	-1.3	0.1	9.2	5.4	7.4	3.0	7.6	8.8	5.6
March	-1.2	-0.5	9.8	5.2	7.0	3.6	7.4	10.1	4.1
April	-0.8	0.8	9.2	4.1	7.0	3.5	7.2	9.4	4.8
May	-0.2	1.6	9.2	3.2	7.1	3.8	7.2	nya	4.5
June	0.1	1.5	9.6	2.8	6.6	3.3	7.2		5.7
1993-94									
July	0.0	1.6	9.2	nya	nya	nya	6.4		nya

(a) : From January 1991, data refers to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

**INTERNATIONAL
COMPARISONS**

SHORT-TERM INTEREST RATES
3 month or 90 day rates

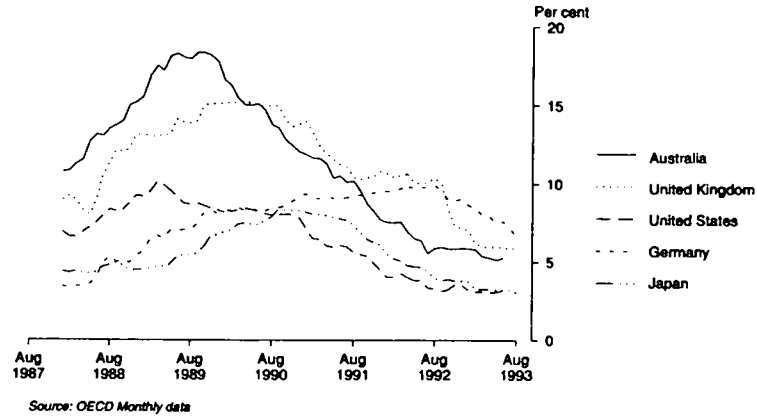
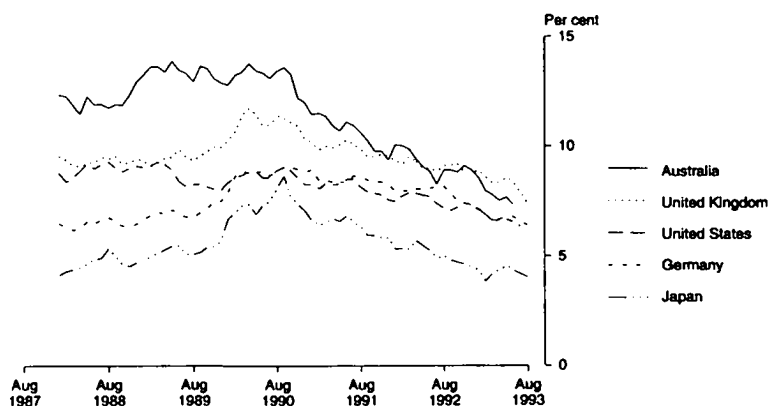


TABLE 12.13. SHORT-TERM INTEREST RATES : PER CENT PER ANNUM (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1984-85	7.44	6.37	5.68	10.20	15.28	12.44	8.97	16.45
1985-86	6.73	4.78	4.65	7.24	12.50	9.78	7.77	14.80
1986-87	6.94	3.88	3.73	8.33	11.03	8.90	8.40	13.35
1987-88	7.51	4.37	3.93	7.39	10.51	8.93	9.31	13.15
1988-89	9.20	5.29	7.02	9.00	12.58	14.15	12.18	18.30
1989-90	8.23	7.39	8.30	10.07	11.98	14.97	13.56	15.10
1990-91	6.07	7.77	9.06	9.71	11.36	11.24	8.55	10.50
1991-92	3.86	4.66	9.75	10.11	13.58	9.98	5.89	6.40
1992-93	3.21	3.23	7.60	7.32	10.81	5.89	4.76	5.25
ORIGINAL								
1991-92								
June	3.86	4.66	9.75	10.11	13.58	9.98	5.89	6.40
1992-93								
July	3.37	4.43	9.78	10.22	15.86	10.15	5.45	5.55
August	3.31	3.99	9.88	10.39	15.96	10.35	5.02	5.90
September	3.13	3.84	9.50	11.04	20.21	9.99	5.06	5.95
October	3.26	3.88	8.94	11.12	16.35	8.32	7.15	5.85
November	3.58	3.79	8.94	9.76	14.32	7.21	7.33	5.85
December	3.48	3.76	9.04	11.34	13.58	7.16	7.54	5.90
January	3.19	3.74	8.59	12.10	13.30	6.94	6.76	5.85
February	3.12	3.25	8.40	12.06	12.34	6.16	6.16	5.80
March	3.11	3.26	7.98	11.29	11.85	5.98	5.36	5.35
April	3.09	3.22	7.92	9.10	11.78	5.98	5.32	5.25
May	3.10	3.23	7.51	7.64	11.33	5.97	5.10	5.15
June	3.21	3.23	7.60	7.32	10.81	5.89	4.76	5.25
1993-94								
July	3.16	3.23	7.24	8.10	9.99	5.95	4.34	nya
August	nya	3.05	6.61	7.93	nya	5.84	4.41	nya

(a) : All rates are 3-month treasury bills except Japan (3-month "gensaki" rate), Germany (3-month loans rate), France (3-month interbank loans rate), Italy (6-month treasury bill rate), and Australia (90-day commercial bill rate). (b) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

LONG TERM INTEREST RATES



Source: OECD Monthly data

TABLE 12.14. LONG-TERM INTEREST RATES (GOVERNMENT BONDS) : PER CENT PER ANNUM (a)

Period	United States (b)	Japan	Germany (c)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL									
1984-85	10.36	6.49	7.10	12.12	13.91	10.70	10.71	13.50	16.70
1985-86	8.23	4.78	6.20	8.65	10.85	9.23	9.56	12.95	15.40
1986-87	8.63	3.86	6.00	10.40	10.41	8.90	9.77	12.80	15.45
1987-88	9.04	4.86	6.50	9.07	10.47	9.32	10.19	11.95	12.85
1988-89	8.40	5.50	6.90	8.96	11.44	9.88	9.63	13.50	13.03
1989-90	8.62	7.33	8.90	10.10	11.32	11.01	10.75	13.40	12.12
1990-91	8.54	6.85	8.40	9.59	11.06	10.34	10.23	11.15	9.74
1991-92	7.72	5.27	8.10	9.15	11.61	9.02	8.98	8.90	8.42
1992-93	6.55	4.34	6.80	7.02	10.14	8.39	8.08	7.35	7.33
ORIGINAL									
1991-92									
June	7.72	5.27	8.10	9.15	11.61	9.02	8.98	8.90	8.42
1992-93									
July	7.40	4.93	8.20	9.52	12.49	8.88	8.52	8.30	7.87
August	7.19	5.00	8.20	9.57	12.48	9.13	8.11	8.95	7.96
September	7.08	4.81	7.90	8.98	13.54	9.16	8.27	8.95	7.98
October	7.26	4.71	7.50	8.63	13.28	9.24	8.49	8.85	7.81
November	7.43	4.65	7.40	8.62	12.16	8.84	8.58	9.15	7.62
December	7.30	4.51	7.40	8.44	12.31	8.84	8.58	8.95	7.73
January	7.17	4.36	7.10	8.32	11.75	8.91	8.65	8.60	7.86
February	6.89	3.86	6.90	8.05	11.22	8.63	8.41	8.00	7.61
March	6.65	4.21	6.60	7.75	11.17	8.33	8.19	7.80	7.43
April	6.64	4.40	6.70	7.58	11.44	8.39	8.20	7.55	7.32
May	6.68	4.57	6.80	7.48	10.74	8.60	8.18	7.70	7.27
June	6.55	4.34	6.80	7.02	10.14	8.39	8.08	7.35	7.33
1993-94									
July	6.34	4.21	6.60	7.01	9.31	7.96	7.83	nya	nya
August	nya	4.01	6.40	6.50	8.37	7.38	7.57		

(a) Data are averages of daily rates except France (last Friday of month); Canada (average of Wednesday rates); Japan, Australia and New Zealand (end of month rates)

(b) : Yield bond guaranteed by government. (c) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

INTERNATIONAL
COMPARISONS

TABLE 12.15. EXCHANGE RATES — CURRENCY PER US DOLLAR (a)

Period	Japan	Germany	France	Italy	United	Canada	Australia	New
	(Yen)	(DM) (b)	(Franc)	(Lira)	Kingdom (Pound)	(Dollar)	(Dollar)	Zealand (Dollar)
ANNUAL								
1984-85	248.92	3.0653	9.3391	1954.1	0.7806	1.3682	1.5037	2.1836
1985-86	167.83	2.2364	7.1288	1531.1	0.6627	1.3898	1.4529	1.8372
1986-87	144.52	1.8183	6.0751	1316.3	0.6139	1.3386	1.3930	1.7057
1987-88	126.84	1.7509	5.9064	1297.6	0.5605	1.2178	1.2379	1.4280
1988-89	143.91	1.9809	6.7209	1436.4	0.6439	1.1983	1.3226	1.7406
1989-90	153.76	1.6840	5.6647	1237.5	0.5849	1.1728	1.2842	1.7166
1990-91	139.80	1.7843	6.0579	1327.6	0.6064	1.1439	1.3161	1.7341
1991-92	126.91	1.5740	5.2984	1191.0	0.5390	1.1960	1.3234	1.8445
1992-93	107.29	1.6522	5.5606	1501.4	0.6625	1.2792	1.4826	1.8531
ORIGINAL								
1991-92 June	126.91	1.5740	5.2984	1191.0	0.5390	1.1960	1.3234	1.8445
1992-93 July	125.66	1.4946	5.0311	1130.1	0.5215	1.1903	1.3420	1.8309
August	126.34	1.4512	4.9248	1102.5	0.5153	1.1911	1.3799	1.8500
September	122.67	1.4476	4.9239	1158.9	0.5411	1.2224	1.3836	1.8472
October	121.14	1.4814	5.0262	1308.3	0.6039	1.2452	1.3986	1.8538
November	123.82	1.5876	5.3730	1363.9	0.6542	1.2688	1.4501	1.9230
December	123.95	1.5798	5.3930	1410.3	0.6442	1.2719	1.4487	1.9400
January	125.02	1.6158	5.4792	1490.1	0.6525	1.2778	1.4855	1.9462
February	120.97	1.6414	5.5638	1548.7	0.6953	1.2605	1.4643	1.9376
March	117.02	1.6474	5.5954	1595.0	0.6838	1.2470	1.4176	1.8871
April	112.37	1.5959	5.3950	1533.8	0.6468	1.2621	1.4050	1.8555
May	110.21	1.6060	5.4126	1476.1	0.6460	1.2695	1.4304	1.8420
June	107.29	1.6522	5.5606	1501.4	0.6625	1.2792	1.4826	1.8531
1993-94 July	107.77	1.7146	5.8340	1582.9	0.6684	1.2823	1.4760	1.8233
August	103.72	1.6955	5.9275	1605.1	0.6705	1.3084	1.4756	1.8112

(a) : Monthly data are daily averages of spot rates quoted for the US dollar on national markets. (b) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.16. SHARE PRICES INDEX (a)

Period	United	Japan	Germany	France	Italy	United	Canada	Australia	New
	States (b)		(b) (c)	(d)	(b)	Kingdom (e)		(b)	Zealand (b)
ANNUAL (1985 = 100.0)									
1984-85	101	101	98	102	96	98	100	94	100
1985-86	130	133	131	149	230	127	114	148	159
1986-87	157	218	130	178	241	182	138	199	183
1987-88	141	219	105	168	177	151	127	192	114
1988-89	167	248	136	234	212	177	139	191	109
1989-90	182	239	174	250	231	186	131	181	104
1990-91	192	190	154	219	169	192	128	179	80
1991-92	208	130	152	231	141	205	125	195	88
1992-93	229	162	135	232	nya	222	146	204	100
ORIGINAL (1985 = 100.0)									
1991-92 June	208	130	152	231	141	205	125	195	88
1992-93 July	211	125	144	218	127	191	127	193	90
August	213	121	133	209	124	182	125	186	86
September	213	138	130	225	114	188	122	179	83
October	210	130	122	211	124	197	123	173	80
November	215	128	124	210	137	206	121	172	91
December	222	133	124	220	131	213	124	182	91
January	222	128	127	212	147	216	122	185	89
February	225	130	133	230	158	220	127	191	97
March	230	137	136	237	163	224	133	199	92
April	226	156	135	227	169	220	140	202	95
May	228	163	132	225	nya	220	143	202	97
June	229	162	135	232		222	146	204	100
1993-94 July	229	163	143	243		nya	146	nya	nya
August	nya	nya	150	257			nya		

(a) : Industrial share prices for Germany, France, the United Kingdom and Australia. For the United States, Japan, Italy, Canada and New Zealand data refer to all shares.
 (b) : Monthly data are daily averages. (c) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. (d) : Last Friday of month. (e) : 500 share index. Source: Organisation for Economic Co-operation and Development (OECD).