

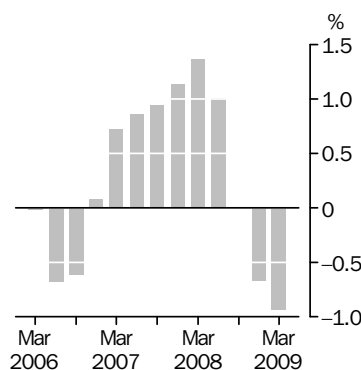
BUSINESS INDICATORS

AUSTRALIA

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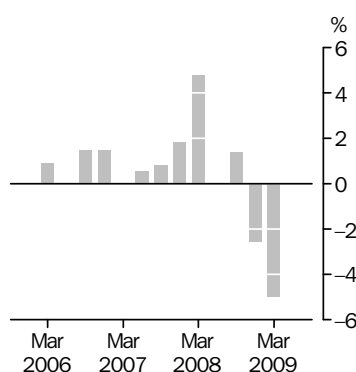
Inventories (volume terms)

Trend estimates
Quarterly change



Company gross operating profits

Trend estimates
Quarterly change



INQUIRIES

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

KEY FIGURES

	Dec Qtr 08 to Mar Qtr 09 %	Mar Qtr 08 to Mar Qtr 09 %
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	-2.4	-5.9
Seasonally Adjusted	-2.8	-6.8
Wholesale trade		
Trend	-1.6	-3.8
Seasonally Adjusted	0.0	-3.2
Inventories (Chain vol. meas.)		
Trend	-0.9	-0.6
Seasonally Adjusted	-1.2	-1.1
Company gross operating profits		
Trend	-5.0	9.1
Seasonally Adjusted	-7.2	6.8
Wages and salaries		
Seasonally Adjusted	-0.4	3.9

KEY POINTS

CHAIN VOLUME ESTIMATES

- The trend estimate for inventories fell 0.9% in the March quarter 2009. The seasonally adjusted estimate fell 1.2% this quarter.
- The trend estimate for Manufacturing sales of goods and services fell 2.4% this quarter. The seasonally adjusted estimate fell 2.8%.
- The trend estimate for Wholesale trade sales of goods and services fell 1.6% this quarter. The seasonally adjusted estimate was relatively unchanged.

CURRENT PRICE ESTIMATES

- The seasonally adjusted estimate for company gross operating profits fell 7.2% in the March quarter 2009.
- The seasonally adjusted estimate for wages and salaries fell 0.4% in the March quarter 2009.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2009	31 August 2009
September 2009	30 November 2009
December 2009	1 March 2010
March 2010	31 May 2010

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INTERPRETING TREND ESTIMATES

The trend series in this publication should be interpreted with caution as the underlying behaviour of a number of series may have been impacted by global economic conditions and the Federal Government's Economic Security Package implemented in December 2008.

SEASONAL ADJUSTMENT CHANGES

For some selected series for this issue forward factor seasonal adjustment has replaced the usual concurrent seasonal adjustment. The forward seasonal factors have been projected from March quarter 2008. This has been done because of the uncertain influence of the global financial crisis on the seasonal pattern of the original estimates. This change in seasonal adjustment approach will be reviewed next quarter.

COMPARISON BETWEEN COMPANY GROSS OPERATING PROFITS AND GROSS OPERATING SURPLUS

Price changes have had an impact on the value of inventories held by Australian businesses this quarter. An inventories valuation adjustment (IVA) is applied in the calculation of the gross operating surplus of private non-financial corporations (GOS) estimate in the Australian National Accounts. As prices for inventories have risen in the March quarter, growth in GOS will be lower after the application of the IVA. The IVA for the March quarter 2009 is \$130m which is \$4,180m lower than the December quarter IVA of \$4,310m. No adjustment is made to the company gross operating profits (CGOP) estimate in this publication and, as a result, users should exercise caution when comparing the two series. It should be noted that there are other differences between the two series. In particular, changes are made to GOS when annual benchmarks are applied and slightly different seasonal factors apply to the two series. Given this, while CGOP movements are an appropriate indicator for GOS, the two series will not have equivalent seasonally adjusted movements from quarter to quarter.

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ABBREVIATIONS

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

Peter Harper
Acting Australian Statistician

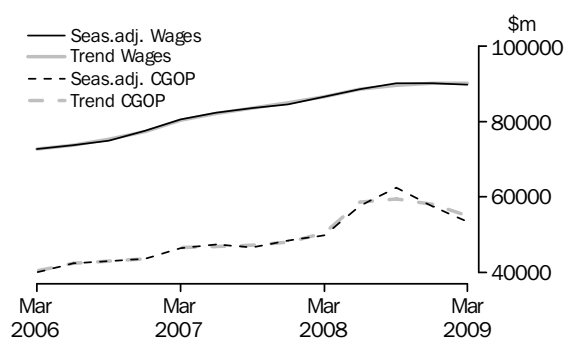
ANALYSIS BY INDUSTRY

FEATURED SERIES

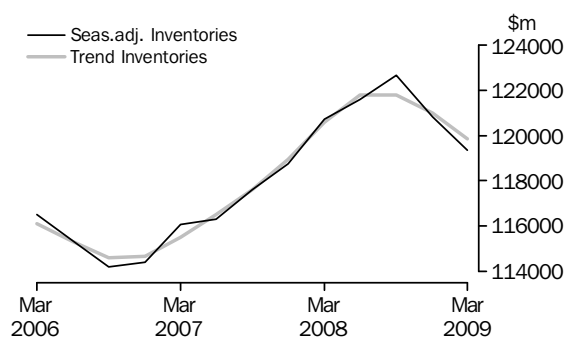
The following graphs and commentary refer to seasonally adjusted and trend estimates of sales of goods and services ('Sales') and inventories ('Inv.') in volume terms, and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the trend estimate for company gross operating profits fell 5.0% in the March quarter 2009. The seasonally adjusted estimate fell 7.2%. In current price terms, the trend estimate for wages and salaries rose 0.1% this quarter. The seasonally adjusted estimate fell 0.4%.



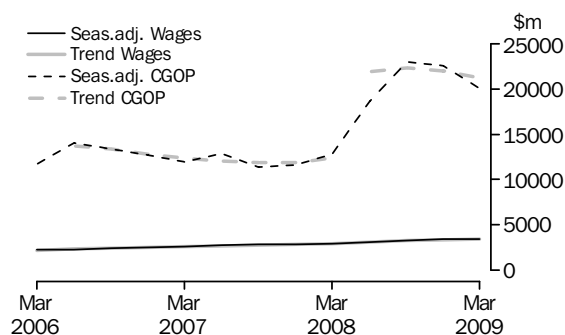
In volume terms, the trend estimate for total inventories fell 0.9% this quarter. The seasonally adjusted estimate fell 1.2% this quarter.



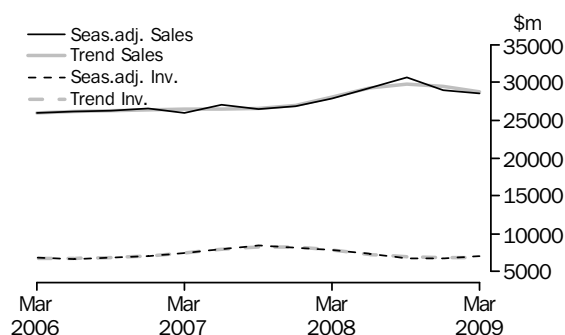
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the trend estimate for company gross operating profits fell 3.4% in the March quarter 2009. The seasonally adjusted estimate fell 11.2% this quarter. In current price terms, the trend estimate for wages and salaries rose 2.7% this quarter. The seasonally adjusted estimate was unchanged.



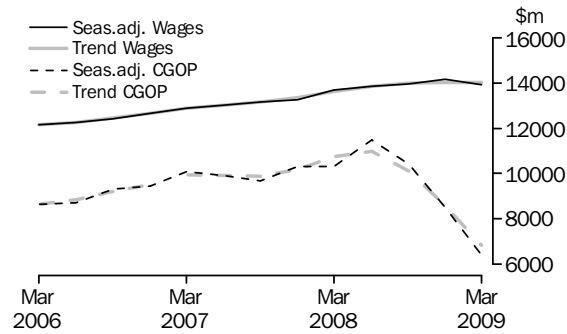
In volume terms, the trend estimate for sales of goods fell 2.2% this quarter. The seasonally adjusted estimate fell 1.4% this quarter. In volume terms, the trend estimate for inventories rose 0.6% this quarter. The seasonally adjusted estimate rose 5.3% this quarter following falls in the previous five quarters.



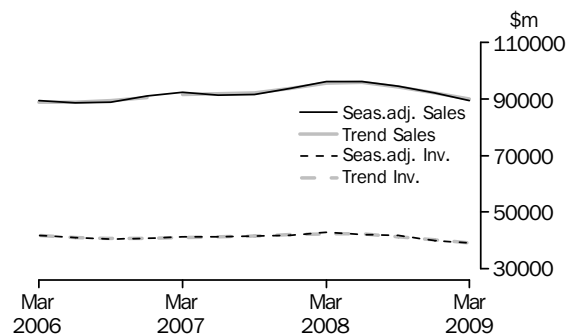
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits fell 20.2% this quarter. The seasonally adjusted estimate fell 24.5% this quarter. In current price terms, the trend estimate for wages and salaries was unchanged this quarter. The seasonally adjusted estimate fell 1.5% this quarter.



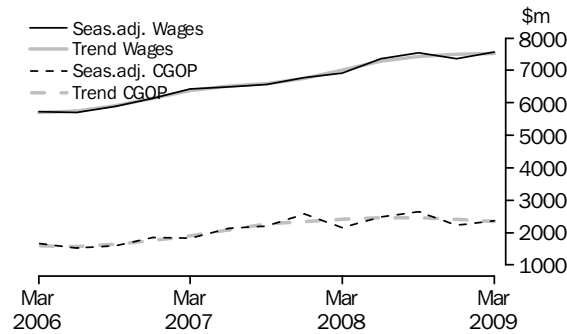
In volume terms, the trend estimate for sales of goods and services fell 2.4% this quarter. The seasonally adjusted estimate fell 2.8%. In volume terms, the trend estimate for inventories fell 2.7% this quarter. The seasonally adjusted estimate fell 1.7% this quarter.



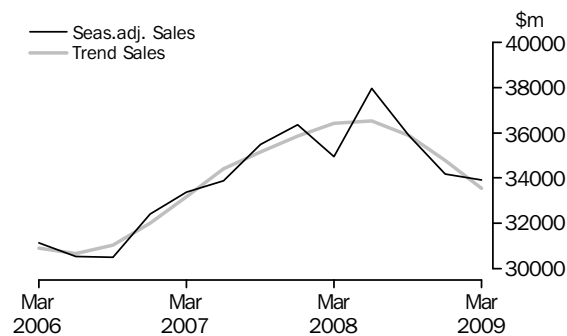
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits fell 3.2% this quarter. The seasonally adjusted estimate rose 6.5% this quarter following a fall of 15.6% in the previous quarter. In current price terms, the trend estimate for wages and salaries rose 0.4% this quarter. The seasonally adjusted estimate rose 2.9% this quarter following a 2.5% fall in the previous quarter.

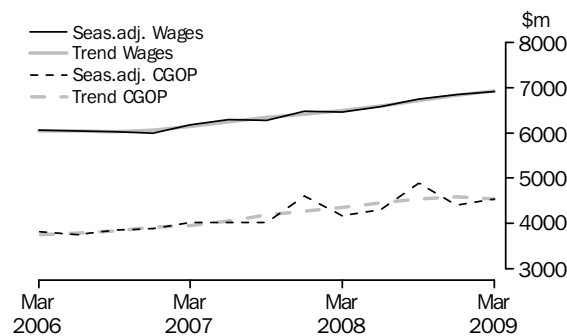


In volume terms, the trend estimate for sales of goods and services fell 3.6% this quarter. The seasonally adjusted estimate fell 0.8% this quarter.



WHOLESALE TRADE

In current prices, the trend estimate for company gross operating profits fell 2.0% in the March quarter 2009. The seasonally adjusted estimate rose 1.4% this quarter following a fall of 11.2% in the previous quarter. In current prices, the trend estimate for wages and salaries rose 1.4% this quarter. The seasonally adjusted estimate rose 1.0% this quarter.

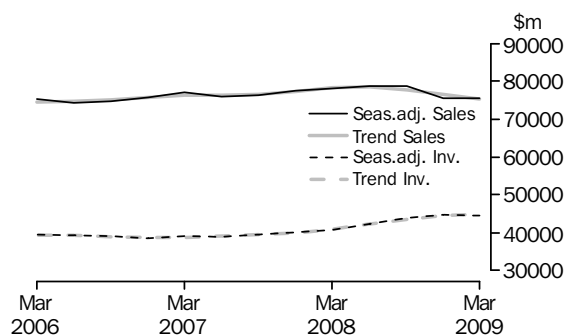


ANALYSIS BY INDUSTRY *continued*

WHOLESALE TRADE

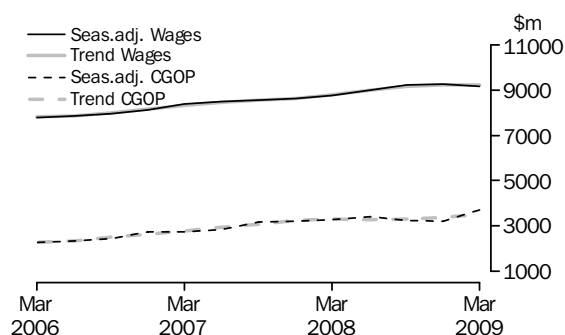
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In volume terms, the trend estimate for sales of goods and services fell 1.6% in the March quarter 2009. The seasonally adjusted estimate was relatively unchanged this quarter. In volume terms, the trend estimate for inventories rose 1.1% this quarter. The seasonally adjusted estimate fell 0.7% this quarter following increases in the previous six quarters.

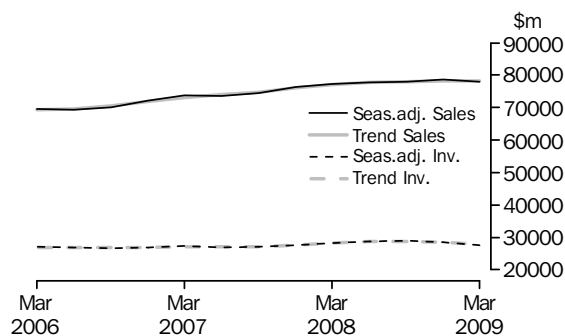


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits rose 4.0% this quarter. The seasonally adjusted estimate rose 15.5% this quarter. In current price terms, the trend estimate for wages and salaries rose 0.1% this quarter. The seasonally adjusted estimate fell 1.1%.



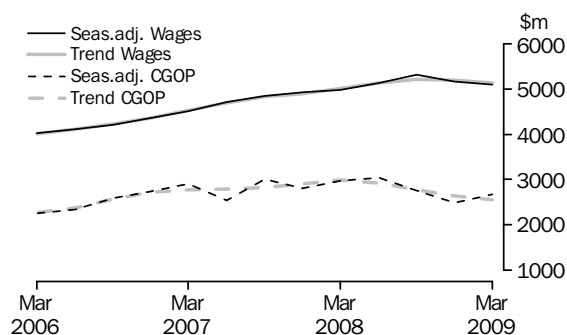
In volume terms, the trend estimate for sales of goods and services was relatively unchanged this quarter. The seasonally adjusted estimate fell 0.9%. In volume terms, the trend estimate for inventories fell 1.9% this quarter. The seasonally adjusted estimate fell 2.7% this quarter.



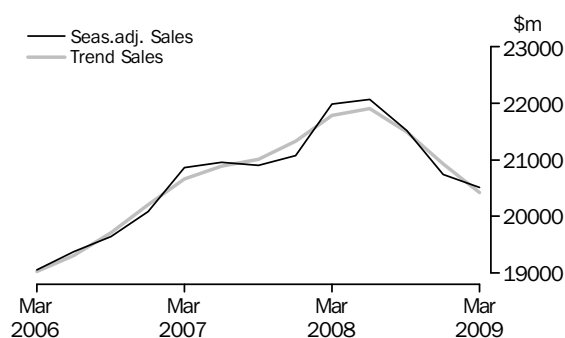
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits fell 2.9% this quarter. The seasonally adjusted estimate rose 7.8% this quarter following two quarters of falls. In current price terms, the trend estimate for wages and salaries fell 1.2% this quarter. The seasonally adjusted estimate fell 1.4% this quarter.

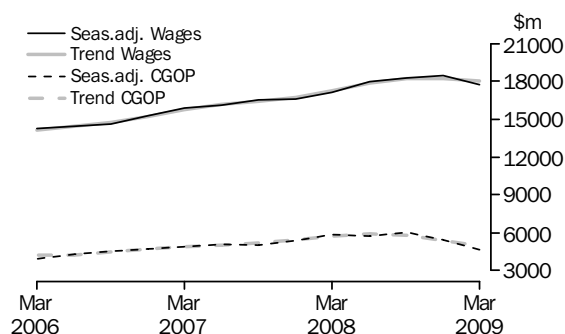


In volume terms, the trend estimate for sales of goods and services fell 2.4% this quarter. The seasonally adjusted estimate fell 1.1% this quarter.



PROPERTY AND BUSINESS SERVICES

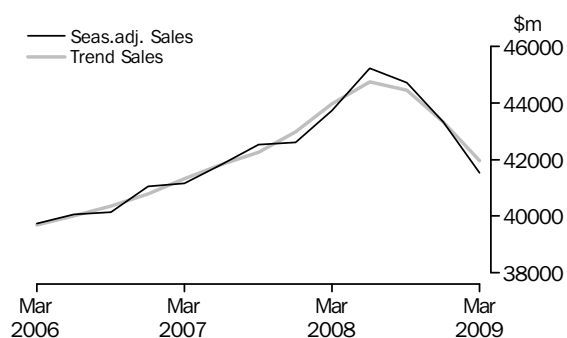
In current prices, the trend estimate for company gross operating profits fell 8.6% this quarter. The seasonally adjusted estimate fell 14.7% this quarter. In current price terms, the trend estimate for wages and salaries fell 1.1% this quarter. The seasonally adjusted estimate fell 3.8% this quarter.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services fell 3.1% this quarter. The seasonally adjusted estimate fell 4.1% this quarter.



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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
March	24 881	86 848	31 347	73 410	70 455	20 232	38 631	43 238
June	27 567	91 714	34 665	76 073	71 943	20 478	42 564	45 012
2007-08								
September	26 418	93 344	35 314	77 024	73 843	21 058	42 764	46 552
December	27 346	97 089	37 969	80 475	82 168	22 063	44 239	47 079
March	26 693	90 058	32 733	74 168	73 744	21 322	41 017	45 204
June	30 039	96 551	38 875	78 880	76 135	21 557	46 021	46 362
2008-09								
September	30 507	96 292	35 659	79 408	77 212	21 687	44 979	47 325
December	29 543	95 343	35 757	78 309	84 736	21 701	44 989	47 710
March	27 233	83 782	31 714	71 972	74 386	19 905	38 938	44 429
SEASONALLY ADJUSTED								
2006-07								
March	25 993	92 413	33 387	77 137	73 800	20 860	41 164	44 910
June	27 002	91 188	33 888	75 876	73 567	20 959	41 827	45 078
2007-08								
September	26 414	91 524	35 502	76 241	74 508	20 895	42 510	45 975
December	26 808	93 696	36 340	77 592	76 269	21 073	42 606	45 921
March	27 885	95 955	34 939	78 056	77 278	21 980	43 732	46 929
June	29 281	95 866	37 945	78 657	77 808	22 058	45 219	46 427
2008-09								
September	30 599	94 344	35 871	78 699	77 908	21 508	44 716	46 736
December	28 984	91 989	34 183	75 543	78 664	20 743	43 314	46 530
March	28 574	89 383	33 899	75 522	77 961	20 512	41 527	46 075
TREND								
2006-07								
March	26 448	(c) 91 617	33 192	76 287	73 164	20 666	41 322	(c) 43 262
June	26 488	91 642	34 408	76 382	73 973	20 884	41 819	45 289
2007-08								
September	26 586	92 132	35 156	76 580	74 818	21 007	42 257	(d) 46 067
December	26 991	93 739	35 834	77 255	76 029	21 325	42 977	46 225
March	28 039	95 424	36 427	78 303	77 148	21 778	43 960	46 551
June	29 305	95 726	36 519	78 574	77 826	21 898	44 745	46 689
2008-09								
September	29 717	94 188	35 898	77 779	78 104	21 491	44 441	46 624
December	29 414	92 005	34 803	76 542	78 254	20 928	43 322	46 436
March	28 773	89 752	33 561	75 304	78 290	20 419	41 972	46 257

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

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2006–07								
March	-8.4	-7.7	-7.3	-6.4	-9.3	-3.9	-9.3	7.7
June	10.8	5.6	10.6	3.6	2.1	1.2	10.2	4.1
2007–08								
September	-4.2	1.8	1.9	1.2	2.6	2.8	0.5	3.4
December	3.5	4.0	7.5	4.5	11.3	4.8	3.4	1.1
March	-2.4	-7.2	-13.8	-7.8	-10.3	-3.4	-7.3	-4.0
June	12.5	7.2	18.8	6.4	3.2	1.1	12.2	2.6
2008–09								
September	1.6	-0.3	-8.3	0.7	1.4	0.6	-2.3	2.1
December	-3.2	-1.0	0.3	-1.4	9.7	0.1	0.0	0.8
March	-7.8	-12.1	-11.3	-8.1	-12.2	-8.3	-13.4	-6.9
SEASONALLY ADJUSTED								
2006–07								
March	-2.2	1.7	3.1	1.9	2.4	3.9	0.3	14.9
June	3.9	-1.3	1.5	-1.6	-0.3	0.5	1.6	0.4
2007–08								
September	-2.2	0.4	4.8	0.5	1.3	-0.3	1.6	2.0
December	1.5	2.4	2.4	1.8	2.4	0.9	0.2	-0.1
March	4.0	2.4	-3.9	0.6	1.3	4.3	2.6	2.2
June	5.0	-0.1	8.6	0.8	0.7	0.4	3.4	-1.1
2008–09								
September	4.5	-1.6	-5.5	0.1	0.1	-2.5	-1.1	0.7
December	-5.3	-2.5	-4.7	-4.0	1.0	-3.6	-3.1	-0.4
March	-1.4	-2.8	-0.8	0.0	-0.9	-1.1	-4.1	-1.0
TREND								
2006–07								
March	0.3	(c)na	3.7	0.7	1.7	2.3	1.3	(c)na
June	0.1	0.0	3.7	0.1	1.1	1.1	1.2	4.7
2007–08								
September	0.4	0.5	2.2	0.3	1.1	0.6	1.0	(d)na
December	1.5	1.7	1.9	0.9	1.6	1.5	1.7	0.3
March	3.9	1.8	1.7	1.4	1.5	2.1	2.3	0.7
June	4.5	0.3	0.3	0.3	0.9	0.6	1.8	0.3
2008–09								
September	1.4	-1.6	-1.7	-1.0	0.4	-1.9	-0.7	-0.1
December	-1.0	-2.3	-3.1	-1.6	0.2	-2.6	-2.5	-0.4
March	-2.2	-2.4	-3.6	-1.6	0.0	-2.4	-3.1	-0.4

na not available

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

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

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

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

SALES OF GOODS AND SERVICES, Current Prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

ORIGINAL

2006-07								
March	24 391	86 027	31 479	72 683	69 940	20 186	38 776	43 629
June	27 208	92 699	35 274	76 515	72 806	20 407	43 628	46 186
2007-08								
September	25 929	94 236	36 381	77 240	74 713	21 448	44 324	48 027
December	27 528	99 063	39 565	81 860	83 869	22 650	46 364	49 235
March	27 369	94 131	34 581	76 989	75 932	21 736	43 415	46 631
June	36 395	105 090	41 766	83 070	79 818	22 537	49 123	48 210
2008-09								
September	43 363	107 765	38 948	84 411	81 482	23 266	48 950	49 726
December	44 300	106 014	39 227	85 524	87 523	23 435	49 273	50 451
March	36 759	89 466	34 623	76 876	76 894	21 068	42 696	47 290

SEASONALLY ADJUSTED

2006-07								
March	25 733	91 546	33 529	76 306	73 280	20 824	41 318	45 332
June	26 662	92 189	34 480	76 324	74 469	20 897	42 873	46 232
2007-08								
September	25 644	92 422	36 576	76 514	75 406	21 293	44 061	47 422
December	26 990	95 669	37 871	78 948	77 868	21 645	44 653	48 046
March	29 015	100 333	36 909	80 883	79 591	22 419	46 289	48 412
June	35 593	104 406	40 758	82 859	81 593	23 073	48 267	48 274
2008-09								
September	42 961	105 583	39 182	83 731	82 238	23 087	48 664	49 071
December	43 563	102 357	37 503	82 508	81 272	22 412	47 440	49 247
March	38 765	95 485	37 009	80 773	80 611	21 722	45 536	49 051

TREND

2006-07								
March	26 216	(b)91 467	33 366	75 990	73 034	20 717	41 619	(b)45 118
June	25 966	91 896	35 001	76 277	74 367	20 995	42 751	46 259
2007-08								
September	26 227	93 095	36 192	77 101	75 837	21 270	43 806	(c)47 506
December	27 047	96 054	37 356	78 751	77 683	21 773	45 028	47 977
March	28 676	100 362	38 544	80 978	79 785	22 447	46 531	48 294
June	39 467	104 150	39 270	82 780	81 378	22 946	47 950	48 597
2008-09								
September	41 496	104 225	39 048	83 096	81 758	22 889	48 162	48 888
December	41 981	101 591	38 094	82 477	81 469	22 458	47 369	49 118
March	41 329	97 632	36 747	81 363	80 825	21 886	46 110	49 257

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

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

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
March	122 097	95 275	76 466	26 083	51 955	6 578	4 464	4 194
June	130 575	101 522	82 068	28 119	55 713	7 016	5 159	4 551
2007-08								
September	133 570	104 107	84 882	27 625	55 559	7 127	4 948	4 480
December	141 591	111 286	90 135	28 902	60 409	7 632	5 280	4 900
March	130 773	102 726	82 281	28 765	59 440	7 326	4 905	4 568
June	143 298	113 843	92 747	30 634	66 853	7 520	5 699	5 414
2008-09								
September	146 056	113 714	97 075	30 394	71 275	7 714	6 199	5 483
December	149 851	114 668	97 634	30 650	72 937	8 167	6 391	5 449
March	131 790	103 459	82 112	28 377	62 321	7 061	5 623	4 929
SEASONALLY ADJUSTED								
2006-07								
March	128 642	101 325	81 713	26 972	53 891	6 738	4 989	4 566
June	130 702	101 080	81 962	27 809	56 002	7 062	4 997	4 390
2007-08								
September	132 972	103 217	83 232	27 726	55 314	7 146	4 770	4 441
December	135 102	106 355	86 342	28 192	58 196	7 385	5 103	4 732
March	138 018	109 273	88 056	29 762	61 817	7 515	5 469	4 968
June	143 289	113 247	92 590	30 248	67 155	7 564	5 523	5 222
2008-09								
September	145 405	112 750	95 190	30 519	70 911	7 729	5 984	5 442
December	142 957	109 641	93 476	29 916	70 229	7 907	6 174	5 262
March	139 200	110 012	87 962	29 354	64 937	7 245	6 265	5 355
TREND								
2006-07								
March	(b)128 645	(b)100 514	(b)80 914	(b)27 099	(b)54 314	(b)6 783	(b)5 010	(b)4 486
June	130 748	101 711	82 192	27 487	54 995	6 982	4 919	4 456
2007-08								
September	132 755	103 425	83 754	27 881	56 077	7 197	4 927	4 501
December	135 329	106 305	85 794	28 550	58 316	7 362	5 086	4 692
March	138 981	109 887	89 040	29 473	62 321	7 486	5 353	4 987
June	142 708	112 096	92 528	30 245	67 171	7 651	5 657	5 223
2008-09								
September	143 932	112 035	93 711	30 300	69 419	7 718	5 907	5 325
December	142 871	110 908	92 622	29 963	69 135	7 664	6 135	5 352
March	140 490	109 499	89 982	29 547	67 218	7 514	6 343	5 344

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

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(b)	Northern Territory(b)	Australian Capital Territory(b)
	%	%	%	%	%	%	%	%

ORIGINAL

2006-07								
March	-7.1	-6.1	-6.5	-3.5	-5.5	-2.2	-14.0	-7.8
June	6.9	6.6	7.3	7.8	7.2	6.6	15.6	8.5
2007-08								
September	2.3	2.5	3.4	-1.8	-0.3	1.6	-4.1	-1.6
December	6.0	6.9	6.2	4.6	8.7	7.1	6.7	9.4
March	-7.6	-7.7	-8.7	-0.5	-1.6	-4.0	-7.1	-6.8
June	9.6	10.8	12.7	6.5	12.5	2.7	16.2	18.5
2008-09								
September	1.9	-0.1	4.7	-0.8	6.6	2.6	8.8	1.3
December	2.6	0.8	0.6	0.8	2.3	5.9	3.1	-0.6
March	-12.1	-9.8	-15.9	-7.4	-14.6	-13.5	-12.0	-9.6

SEASONALLY ADJUSTED

2006-07								
March	2.5	4.6	4.2	2.4	1.6	3.6	-0.5	4.1
June	1.6	-0.2	0.3	3.1	3.9	4.8	0.2	-3.9
2007-08								
September	1.7	2.1	1.5	-0.3	-1.2	1.2	-4.5	1.2
December	1.6	3.0	3.7	1.7	5.2	3.4	7.0	6.6
March	2.2	2.7	2.0	5.6	6.2	1.8	7.2	5.0
June	3.8	3.6	5.1	1.6	8.6	0.7	1.0	5.1
2008-09								
September	1.5	-0.4	2.8	0.9	5.6	2.2	8.4	4.2
December	-1.7	-2.8	-1.8	-2.0	-1.0	2.3	3.2	-3.3
March	-2.6	0.3	-5.9	-1.9	-7.5	-8.4	1.5	1.8

TREND

2006-07								
March	(c) na	(c) na	(c) na	(c) na	(c) na	(c) na	(c) na	(c) na
June	1.6	1.2	1.6	1.4	1.3	2.9	-1.8	-0.7
2007-08								
September	1.5	1.7	1.9	1.4	2.0	3.1	0.2	1.0
December	1.9	2.8	2.4	2.4	4.0	2.3	3.2	4.2
March	2.7	3.4	3.8	3.2	6.9	1.7	5.2	6.3
June	2.7	2.0	3.9	2.6	7.8	2.2	5.7	4.7
2008-09								
September	0.9	-0.1	1.3	0.2	3.3	0.9	4.4	1.9
December	-0.7	-1.0	-1.2	-1.1	-0.4	-0.7	3.9	0.5
March	-1.7	-1.3	-2.9	-1.4	-2.8	-2.0	3.4	-0.2

na not available

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

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

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

INVENTORIES, Chain volume measures(a)

	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2006-07						
March	7 574	41 279	38 991	27 316	1 144	116 348
June	7 830	41 468	38 655	26 236	1 096	115 286
2007-08						
September	8 469	41 923	39 488	27 411	1 083	118 375
December	8 057	41 348	41 024	27 882	1 116	119 426
March	8 045	43 071	40 552	28 301	1 114	121 083
June	7 208	42 230	41 488	28 089	1 055	120 071
2008-09						
September	6 753	42 189	43 050	29 445	1 054	122 493
December	6 599	39 378	46 472	28 706	1 095	122 260
March	7 254	39 252	45 000	27 665	1 027	120 207
SEASONALLY ADJUSTED						
2006-07						
March	7 409	41 200	39 032	27 275	1 125	116 086
June	7 926	41 422	38 972	26 903	1 106	116 330
2007-08						
September	8 443	41 552	39 440	27 080	1 109	117 623
December	8 181	41 868	40 028	27 578	1 099	118 755
March	7 843	42 902	40 615	28 266	1 095	120 720
June	7 312	42 194	42 208	28 799	1 067	121 581
2008-09						
September	6 726	41 833	43 922	29 071	1 079	122 633
December	6 707	39 863	44 758	28 409	1 077	120 820
March	7 064	39 188	44 444	27 632	1 008	119 342
TREND						
2006-07						
March	7 474	41 111	38 768	27 031	1 110	115 528
June	7 959	41 350	39 057	27 045	1 110	116 522
2007-08						
September	8 268	41 669	39 420	27 161	1 108	117 625
December	8 223	42 113	39 924	27 596	1 099	118 955
March	7 818	42 514	40 889	28 270	1 088	120 578
June	7 259	42 354	42 297	28 797	1 082	121 790
2008-09						
September	6 914	41 427	43 592	28 793	1 074	121 800
December	6 799	40 256	44 455	28 416	1 057	120 982
March	6 841	39 155	44 955	27 869	1 034	119 854

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

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

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

	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(b)	Total
	%	%	%	%	%	%
ORIGINAL						
2006–07						
March	9.1	2.6	–1.2	0.1	2.5	1.0
June	3.4	0.5	–0.9	–4.0	–4.1	–0.9
2007–08						
September	8.2	1.1	2.2	4.5	–1.2	2.7
December	–4.9	–1.4	3.9	1.7	3.0	0.9
March	–0.2	4.2	–1.2	1.5	–0.2	1.4
June	–10.4	–2.0	2.3	–0.7	–5.2	–0.8
2008–09						
September	–6.3	–0.1	3.8	4.8	–0.1	2.0
December	–2.3	–6.7	7.9	–2.5	3.9	–0.2
March	9.9	–0.3	–3.2	–3.6	–6.3	–1.7
SEASONALLY ADJUSTED						
2006–07						
March	5.4	0.9	1.7	1.1	2.2	1.5
June	7.0	0.5	–0.2	–1.4	–1.7	0.2
2007–08						
September	6.5	0.3	1.2	0.7	0.2	1.1
December	–3.1	0.8	1.5	1.8	–0.9	1.0
March	–4.1	2.5	1.5	2.5	–0.4	1.7
June	–6.8	–1.6	3.9	1.9	–2.5	0.7
2008–09						
September	–8.0	–0.9	4.1	0.9	1.1	0.9
December	–0.3	–4.7	1.9	–2.3	–0.2	–1.5
March	5.3	–1.7	–0.7	–2.7	–6.4	–1.2
TREND						
2006–07						
March	6.2	0.7	0.1	0.3	–0.9	0.7
June	6.5	0.6	0.7	0.1	0.1	0.9
2007–08						
September	3.9	0.8	0.9	0.4	–0.2	0.9
December	–0.5	1.1	1.3	1.6	–0.8	1.1
March	–4.9	1.0	2.4	2.4	–1.0	1.4
June	–7.1	–0.4	3.4	1.9	–0.5	1.0
2008–09						
September	–4.8	–2.2	3.1	0.0	–0.8	0.0
December	–1.7	–2.8	2.0	–1.3	–1.6	–0.7
March	0.6	–2.7	1.1	–1.9	–2.2	–0.9

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

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

INVENTORIES, Current prices

	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2006-07						
March	7 397	41 366	36 237	27 365	1 156	113 522
June	7 780	41 830	36 533	26 594	1 117	113 854
2007-08						
September	8 301	42 424	37 687	27 996	1 119	117 527
December	8 028	42 530	38 982	28 451	1 183	119 175
March	8 172	45 075	38 865	28 985	1 199	122 296
June	8 344	46 020	40 401	28 984	1 121	124 870
2008-09						
September	9 007	48 245	42 727	30 465	1 144	131 588
December	9 519	47 406	44 777	29 606	1 219	132 527
March	9 742	47 170	42 955	28 864	1 179	129 911
SEASONALLY ADJUSTED						
2006-07						
March	7 448	41 257	36 613	27 324	1 137	113 778
June	7 803	41 780	37 023	27 270	1 127	115 002
2007-08						
September	8 118	42 056	37 470	27 657	1 145	116 446
December	8 134	43 091	38 241	28 142	1 166	118 773
March	8 222	44 897	39 263	28 949	1 178	122 509
June	8 372	45 925	40 917	29 716	1 134	126 064
2008-09						
September	8 815	47 856	42 556	30 078	1 171	130 477
December	9 639	47 965	43 943	29 300	1 199	132 045
March	9 793	47 087	43 387	28 829	1 158	130 255
TREND						
2006-07						
March	7 443	41 235	36 579	27 189	1 121	113 567
June	7 800	41 627	36 998	27 386	1 134	114 945
2007-08						
September	8 045	42 240	37 492	27 658	1 150	116 585
December	8 150	43 235	38 243	28 212	1 160	119 000
March	8 210	44 678	39 393	29 006	1 161	122 449
June	8 450	46 303	40 991	29 653	1 161	126 558
2008-09						
September	8 913	47 305	42 419	29 742	1 168	129 548
December	9 425	47 700	43 405	29 439	1 176	131 145
March	9 921	47 714	44 015	28 953	1 180	131 784

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

COMPANY PROFITS BEFORE INCOME TAX(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
March	8 531	6 242	^ 1 135	2 919	1 611	1 253	^ 3 043	4 723	29 457
June	9 456	6 717	^ 1 663	3 310	1 489	^ 921	3 664	4 300	31 520
2007-08									
September	8 332	7 168	^ 1 610	3 352	2 196	1 345	^ 3 684	5 831	33 517
December	7 844	8 290	2 388	4 102	3 539	1 413	5 736	2 661	35 972
March	9 082	6 002	^ 1 330	2 765	2 073	^ 1 145	^ 3 865	4 868	31 131
June	12 856	7 797	^ 1 846	3 544	1 890	^ 1 003	^ 5 711	4 944	39 590
2008-09									
September	20 444	7 131	^ 2 026	3 773	2 105	^ 960	^ 4 795	4 316	45 550
December	16 839	4 776	^ 1 937	3 475	3 517	^ 1 357	^ 3 261	2 279	37 442
March	14 442	^ 1 580	^ 1 704	2 916	2 352	^ 953	^ 2 353	4 022	30 322
SEASONALLY ADJUSTED									
2006-07									
March	8 223	7 176	1 332	3 291	1 954	1 365	4 106	4 975	32 423
June	10 677	7 023	1 613	3 335	2 003	1 093	3 589	4 523	33 857
2007-08									
September	7 441	6 583	1 723	3 274	2 352	1 440	3 867	5 459	32 139
December	8 073	7 578	2 012	3 785	2 516	1 042	4 571	2 539	32 117
March	9 007	7 048	1 576	3 151	2 415	1 245	4 927	5 161	34 531
June	14 311	8 088	1 787	3 547	2 406	1 172	5 632	5 172	42 116
2008-09									
September	18 192	6 537	2 161	3 692	2 288	1 060	4 965	3 944	42 839
December	17 181	4 333	1 630	3 168	2 476	993	2 113	2 193	34 086
March	14 623	1 888	2 035	3 307	2 684	1 045	3 408	4 328	33 317
TREND									
2006-07									
March	9 313	(c) 6 853	1 384	3 220	1 990	1 292	3 881	(c) 4 927	(c) 32 860
June	8 939	6 977	1 598	3 340	2 109	1 274	3 819	4 873	32 929
2007-08									
September	8 484	6 991	1 765	3 431	2 293	1 229	3 962	4 423	32 579
December	8 268	7 212	1 794	3 443	2 448	1 210	4 477	4 226	33 078
March	8 571	7 613	1 804	3 481	2 451	1 189	5 213	4 539	34 861
June	(d) 17 559	7 529	1 828	3 495	2 372	1 134	5 194	4 511	(d) 43 623
2008-09									
September	17 535	6 288	1 877	3 461	2 380	1 086	4 368	3 977	40 972
December	16 744	4 398	1 914	3 386	2 479	1 026	3 402	3 354	36 702
March	15 782	2 345	1 907	3 266	2 601	1 011	2 776	3 347	33 035

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

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	-10.0	-10.1	-26.0	-14.7	-46.8	-25.7	-40.2	29.0	-15.5
June	10.8	7.6	46.5	13.4	-7.6	-26.5	20.4	-9.0	7.0
2007-08									
September	-11.9	6.7	-3.2	1.3	47.5	46.0	0.6	35.6	6.3
December	-5.9	15.7	48.3	22.4	61.2	5.1	55.7	-54.4	7.3
March	15.8	-27.6	-44.3	-32.6	-41.4	-18.9	-32.6	83.0	-13.5
June	41.6	29.9	38.8	28.1	-8.8	-12.5	47.8	1.6	27.2
2008-09									
September	59.0	-8.6	9.8	6.5	11.3	-4.3	-16.0	-12.7	15.1
December	-17.6	-33.0	-4.4	-7.9	67.1	41.4	-32.0	-47.2	-17.8
March	-14.2	-66.9	-12.0	-16.1	-33.1	-29.8	-27.8	76.5	-19.0
SEASONALLY ADJUSTED									
2006-07									
March	-16.1	12.6	2.6	6.6	-4.5	4.5	5.1	45.4	3.8
June	29.8	-2.1	21.1	1.3	2.5	-19.9	-12.6	-9.1	4.4
2007-08									
September	-30.3	-6.3	6.9	-1.8	17.4	31.7	7.7	20.7	-5.1
December	8.5	15.1	16.7	15.6	7.0	-27.6	18.2	-53.5	-0.1
March	11.6	-7.0	-21.6	-16.7	-4.0	19.5	7.8	103.2	7.5
June	58.9	14.7	13.4	12.6	-0.3	-5.9	14.3	0.2	22.0
2008-09									
September	27.1	-19.2	20.9	4.1	-4.9	-9.6	-11.8	-23.7	1.7
December	-5.6	-33.7	-24.6	-14.2	8.2	-6.3	-57.4	-44.4	-20.4
March	-14.9	-56.4	24.9	4.4	8.4	5.2	61.3	97.4	-2.3
TREND									
2006-07									
March	-3.9	(c)na	10.5	2.0	2.0	2.2	0.8	(c)na	(c)na
June	-4.0	1.8	15.4	3.7	6.0	-1.4	-1.6	-1.1	0.2
2007-08									
September	-5.1	0.2	10.4	2.7	8.7	-3.5	3.8	-9.2	-1.1
December	-2.6	3.2	1.6	0.4	6.8	-1.6	13.0	-4.5	1.5
March	3.7	5.6	0.6	1.1	0.1	-1.7	16.4	7.4	5.4
June	(d)na	-1.1	1.4	0.4	-3.3	-4.6	-0.4	-0.6	(d)na
2008-09									
September	-0.1	-16.5	2.6	-1.0	0.4	-4.2	-15.9	-11.8	-6.1
December	-4.5	-30.1	2.0	-2.1	4.1	-5.6	-22.1	-15.7	-10.4
March	-5.7	-46.7	-0.4	-3.5	4.9	-1.5	-18.4	-0.2	-10.0

na not available

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
March	11 387	9 162	^ 1 659	3 571	2 365	2 699	4 272	7 931	43 047
June	12 426	9 807	2 178	4 068	2 284	2 344	5 034	7 861	46 001
2007-08									
September	11 768	9 919	^ 2 109	4 081	3 017	2 931	5 304	8 380	47 510
December	12 143	11 103	2 840	5 021	4 459	3 276	5 779	8 196	52 817
March	12 223	9 352	^ 1 950	3 667	2 870	2 792	5 131	8 253	46 240
June	18 002	11 361	2 549	4 366	2 737	2 821	5 672	8 492	56 001
2008-09									
September	23 644	10 645	2 538	4 948	3 030	2 672	6 326	9 725	63 528
December	23 774	9 278	2 491	4 856	4 483	2 916	^ 5 975	8 964	62 737
March	19 021	5 767	2 132	3 946	3 267	2 506	^ 4 031	8 769	49 438
SEASONALLY ADJUSTED									
2006-07									
March	11 945	10 073	1 832	3 968	2 738	2 900	4 894	8 211	46 561
June	12 836	9 927	2 126	4 043	2 865	2 542	5 093	8 061	47 493
2007-08									
September	11 396	9 676	2 188	4 062	3 190	3 013	5 025	8 201	46 751
December	11 632	10 303	2 569	4 607	3 224	2 810	5 341	7 964	48 451
March	12 811	10 317	2 153	4 098	3 280	2 973	5 873	8 484	49 988
June	18 584	11 487	2 488	4 315	3 414	3 047	5 751	8 688	57 774
2008-09									
September	22 984	10 421	2 641	4 956	3 239	2 764	6 023	9 544	62 572
December	22 569	8 512	2 230	4 401	3 222	2 486	5 449	8 681	57 549
March	20 045	6 423	2 376	4 462	3 721	2 680	4 648	9 057	53 412
TREND									
2006-07									
March	12 372	(c) 9 936	1 902	3 944	2 784	2 773	4 888	(c) 8 088	(c) 46 707
June	12 041	9 904	2 097	4 057	2 937	2 784	4 994	8 147	46 956
2007-08									
September	11 856	9 884	2 262	4 208	3 096	2 820	5 156	8 095	47 329
December	11 894	10 177	2 343	4 264	3 248	2 913	5 400	8 127	48 201
March	12 339	10 754	2 401	4 345	3 323	2 991	5 711	8 450	50 515
June	(d) 21 897	10 990	2 448	4 468	3 296	2 919	5 932	8 843	(d) 58 708
2008-09									
September	22 298	10 132	2 452	4 570	3 299	2 781	5 779	9 049	59 524
December	21 937	8 585	2 413	4 591	3 378	2 634	5 390	9 050	57 993
March	21 183	6 851	2 336	4 499	3 513	2 559	4 926	8 992	55 094

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

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

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	-14.0	-9.3	-18.3	-15.6	-38.0	-16.0	-15.8	33.6	-9.6
June	9.1	7.0	31.2	13.9	-3.4	-13.2	17.8	-0.9	6.9
2007-08									
September	-5.3	1.1	-3.2	0.3	32.1	25.0	5.4	6.6	3.3
December	3.2	11.9	34.6	23.0	47.8	11.8	9.0	-2.2	11.2
March	0.7	-15.8	-31.3	-27.0	-35.6	-14.8	-11.2	0.7	-12.5
June	47.3	21.5	30.7	19.1	-4.6	1.0	10.5	2.9	21.1
2008-09									
September	31.3	-6.3	-0.4	13.3	10.7	-5.3	11.5	14.5	13.4
December	0.5	-12.8	-1.9	-1.9	48.0	9.2	-5.6	-7.8	-1.2
March	-20.0	-37.8	-14.4	-18.7	-27.1	-14.1	-32.5	-2.2	-21.2
SEASONALLY ADJUSTED									
2006-07									
March	-5.9	6.4	-0.5	1.9	-0.5	6.0	4.1	44.6	6.4
June	7.5	-1.5	16.1	1.9	4.6	-12.3	4.1	-1.8	2.0
2007-08									
September	-11.2	-2.5	2.9	0.5	11.3	18.5	-1.3	1.7	-1.6
December	2.1	6.5	17.4	13.4	1.1	-6.7	6.3	-2.9	3.6
March	10.1	0.1	-16.2	-11.0	1.7	5.8	9.9	6.5	3.2
June	45.1	11.3	15.5	5.3	4.1	2.5	-2.1	2.4	15.6
2008-09									
September	23.7	-9.3	6.2	14.9	-5.1	-9.3	4.7	9.8	8.3
December	-1.8	-18.3	-15.6	-11.2	-0.5	-10.1	-9.5	-9.0	-8.0
March	-11.2	-24.5	6.5	1.4	15.5	7.8	-14.7	4.3	-7.2
TREND									
2006-07									
March	-3.5	(c)na	8.5	0.8	5.1	1.9	3.3	(c)na	(c)na
June	-2.7	-0.3	10.2	2.8	5.5	0.4	2.2	0.7	0.5
2007-08									
September	-1.5	-0.2	7.9	3.7	5.4	1.3	3.3	-0.6	0.8
December	0.3	3.0	3.6	1.3	4.9	3.3	4.7	0.4	1.8
March	3.7	5.7	2.5	1.9	2.3	2.7	5.7	4.0	4.8
June	(d)na	2.2	2.0	2.8	-0.8	-2.4	3.9	4.7	(d)na
2008-09									
September	1.8	-7.8	0.1	2.3	0.1	-4.7	-2.6	2.3	1.4
December	-1.6	-15.3	-1.6	0.5	2.4	-5.3	-6.7	0.0	-2.6
March	-3.4	-20.2	-3.2	-2.0	4.0	-2.9	-8.6	-0.7	-5.0

na not available

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

- (c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Note for more information.
- (d) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
March	^ 22	^ 613	^ 975	^ 539	^ 1 217	^ 414	^ 1 841	^ 1 102	6 723
June	*17	^ 677	^ 848	*448	1 306	^ 441	^ 2 267	^ 1 034	7 038
2007-08									
September	^ 72	^ 673	^ 1 294	^ 521	1 336	^ 506	^ 2 825	970	8 197
December	^ 72	^ 809	^ 1 282	^ 654	1 598	^ 417	^ 2 925	1 054	8 811
March	^ 49	^ 727	^ 950	^ 508	1 226	^ 365	^ 2 325	1 224	7 375
June	^ 70	^ 820	^ 1 244	^ 484	^ 1 262	^ 312	^ 2 502	944	7 638
2008-09									
September	*81	^ 921	^ 1 112	^ 602	^ 1 400	^ 383	2 851	1 211	8 561
December	*79	^ 860	^ 1 216	^ 670	^ 1 628	^ 348	^ 2 640	1 148	8 590
March	*83	^ 625	^ 695	^ 479	^ 1 336	^ 259	^ 2 231	1 047	6 756
SEASONALLY ADJUSTED									
2006-07									
March	29	707	1 178	569	1 328	449	2 080	1 158	7 498
June	13	721	811	509	1 408	467	2 339	1 098	7 367
2007-08									
September	65	630	1 246	503	1 354	475	2 570	926	7 770
December	81	722	1 172	573	1 364	389	2 787	1 001	8 088
March	65	834	1 163	540	1 342	398	2 637	1 275	8 255
June	56	870	1 183	550	1 363	331	2 589	1 009	7 950
2008-09									
September	73	864	1 073	583	1 414	357	2 582	1 175	8 122
December	89	769	1 109	584	1 390	325	2 516	1 074	7 857
March	110	715	855	510	1 466	281	2 540	1 087	7 564
TREND									
2006-07									
March	17	701	1 023	528	1 354	454	2 115	1 089	7 282
June	33	686	1 051	526	1 367	468	2 343	1 057	7 531
2007-08									
September	56	683	1 105	529	1 373	453	2 577	1 022	7 798
December	70	729	1 176	537	1 356	416	2 695	1 046	8 026
March	69	812	1 195	552	1 353	378	2 684	1 112	8 156
June	63	866	1 155	565	1 368	356	2 612	1 140	8 126
2008-09									
September	73	841	1 111	570	1 391	341	2 561	1 111	7 999
December	89	785	1 028	563	1 419	319	2 541	1 093	7 838
March	103	726	943	542	1 442	298	2 524	1 110	7 688

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

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	117.0	-21.4	-11.2	-4.2	-20.6	-9.7	-9.1	1.6	-10.9
June	-25.3	10.5	-13.0	-16.9	7.3	6.5	23.1	-6.1	4.7
2007-08									
September	334.9	-0.6	52.6	16.2	2.3	14.7	24.6	-6.2	16.5
December	-0.1	20.2	-1.0	25.6	19.6	-17.5	3.5	8.6	7.5
March	-31.4	-10.1	-25.8	-22.3	-23.2	-12.6	-20.5	16.1	-16.3
June	42.5	12.8	30.9	-4.8	2.9	-14.5	7.6	-22.8	3.6
2008-09									
September	14.9	12.3	-10.6	24.4	10.9	22.8	14.0	28.2	12.1
December	-1.6	-6.6	9.4	11.4	16.3	-9.2	-7.4	-5.2	0.3
March	4.0	-27.4	-42.8	-28.5	-17.9	-25.6	-15.5	-8.8	-21.4
SEASONALLY ADJUSTED									
2006-07									
March	151.9	2.2	16.6	14.8	1.6	5.2	7.8	13.5	8.8
June	-54.1	2.0	-31.2	-10.6	6.1	4.0	12.5	-5.2	-1.7
2007-08									
September	393.5	-12.6	53.7	-1.1	-3.9	1.6	9.9	-15.6	5.5
December	23.9	14.6	-6.0	13.8	0.8	-18.1	8.4	8.1	4.1
March	-19.7	15.6	-0.8	-5.8	-1.6	2.4	-5.4	27.4	2.1
June	-13.2	4.3	1.7	1.9	1.5	-16.9	-1.8	-20.9	-3.7
2008-09									
September	29.0	-0.6	-9.3	6.1	3.7	8.0	-0.2	16.5	2.2
December	22.3	-11.0	3.3	0.1	-1.7	-9.0	-2.6	-8.6	-3.3
March	23.7	-7.0	-22.9	-12.7	5.5	-13.5	0.9	1.2	-3.7
TREND									
2006-07									
March	-7.9	1.8	0.6	0.9	1.8	8.9	9.4	5.4	4.6
June	89.6	-2.2	2.7	-0.3	1.0	3.0	10.8	-3.0	3.4
2007-08									
September	69.9	-0.5	5.1	0.6	0.4	-3.2	10.0	-3.3	3.6
December	24.3	6.8	6.4	1.5	-1.2	-8.0	4.5	2.4	2.9
March	-0.8	11.4	1.6	2.8	-0.3	-9.2	-0.4	6.3	1.6
June	-8.4	6.7	-3.3	2.4	1.1	-5.8	-2.7	2.4	-0.4
2008-09									
September	14.4	-2.9	-3.9	0.8	1.7	-4.2	-2.0	-2.5	-1.6
December	23.3	-6.7	-7.4	-1.2	2.0	-6.4	-0.8	-1.6	-2.0
March	15.1	-7.5	-8.3	-3.8	1.6	-6.5	-0.7	1.6	-1.9

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

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

BUSINESS GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
March	11 409	9 775	2 634	4 110	3 582	3 113	6 113	9 033	49 769
June	12 443	10 485	3 026	4 516	3 590	2 785	7 300	8 895	53 039
2007-08									
September	11 840	10 593	3 404	4 602	4 353	3 437	8 129	9 350	55 707
December	12 215	11 912	4 121	5 675	6 057	3 693	8 704	9 250	61 627
March	12 273	10 079	2 901	4 176	4 097	3 157	7 456	9 476	53 615
June	18 073	12 181	3 793	4 850	3 999	3 133	8 174	9 436	63 639
2008-09									
September	23 725	11 567	3 650	5 550	4 429	3 055	9 178	10 936	72 088
December	23 853	10 138	3 707	5 527	6 111	3 264	8 615	10 112	71 327
March	19 104	6 392	2 827	4 425	4 603	2 765	6 262	9 816	56 194
SEASONALLY ADJUSTED									
2006-07									
March	11 974	10 780	3 010	4 538	4 066	3 349	6 973	9 369	54 058
June	12 849	10 648	2 937	4 551	4 274	3 009	7 432	9 159	54 860
2007-08									
September	11 461	10 306	3 435	4 565	4 544	3 487	7 595	9 127	54 521
December	11 713	11 025	3 741	5 180	4 587	3 199	8 128	8 965	56 539
March	12 876	11 151	3 316	4 638	4 622	3 371	8 510	9 759	58 243
June	18 640	12 357	3 671	4 865	4 777	3 378	8 340	9 697	65 725
2008-09									
September	23 057	11 285	3 715	5 539	4 653	3 121	8 606	10 719	70 694
December	22 658	9 281	3 339	4 985	4 612	2 811	7 965	9 754	65 405
March	20 155	7 139	3 231	4 972	5 187	2 961	7 188	10 144	60 977
TREND									
2006-07									
March	12 389	10 637	2 925	4 472	4 138	3 227	7 003	9 177	53 988
June	12 074	10 590	3 148	4 582	4 305	3 252	7 337	9 203	54 487
2007-08									
September	11 912	10 567	3 367	4 737	4 469	3 273	7 734	9 117	55 127
December	11 964	10 906	3 519	4 801	4 604	3 329	8 095	9 174	56 227
March	12 408	11 566	3 596	4 897	4 675	3 369	8 395	9 563	58 671
June	21 960	11 856	3 604	5 033	4 664	3 275	8 545	9 983	66 834
2008-09									
September	22 371	10 973	3 562	5 140	4 691	3 122	8 341	10 160	67 523
December	22 027	9 370	3 441	5 154	4 797	2 954	7 931	10 143	65 831
March	21 286	7 577	3 279	5 040	4 955	2 857	7 451	10 102	62 782

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	-13.9	-10.1	-15.8	-14.3	-33.0	-15.2	-13.9	28.7	-9.8
June	9.1	7.3	14.9	9.9	0.2	-10.5	19.4	-1.5	6.6
2007-08									
September	-4.8	1.0	12.5	1.9	21.3	23.4	11.3	5.1	5.0
December	3.2	12.5	21.1	23.3	39.1	7.5	7.1	-1.1	10.6
March	0.5	-15.4	-29.6	-26.4	-32.4	-14.5	-14.3	2.4	-13.0
June	47.3	20.9	30.7	16.2	-2.4	-0.8	9.6	-0.4	18.7
2008-09									
September	31.3	-5.0	-3.8	14.4	10.8	-2.5	12.3	15.9	13.3
December	0.5	-12.3	1.6	-0.4	38.0	6.9	-6.1	-7.5	-1.1
March	-19.9	-37.0	-23.7	-19.9	-24.7	-15.3	-27.3	-2.9	-21.2
SEASONALLY ADJUSTED									
2006-07									
March	-5.7	6.1	5.6	3.3	0.2	5.9	5.2	39.9	6.7
June	7.3	-1.2	-2.4	0.3	5.1	-10.1	6.6	-2.2	1.5
2007-08									
September	-10.8	-3.2	16.9	0.3	6.3	15.9	2.2	-0.3	-0.6
December	2.2	7.0	8.9	13.5	1.0	-8.3	7.0	-1.8	3.7
March	9.9	1.1	-11.4	-10.5	0.8	5.4	4.7	8.9	3.0
June	44.8	10.8	10.7	4.9	3.3	0.2	-2.0	-0.6	12.8
2008-09									
September	23.7	-8.7	1.2	13.9	-2.6	-7.6	3.2	10.5	7.6
December	-1.7	-17.8	-10.1	-10.0	-0.9	-9.9	-7.4	-9.0	-7.5
March	-11.0	-23.1	-3.2	-0.3	12.5	5.4	-9.7	4.0	-6.8
TREND									
2006-07									
March	-3.5	(c)na	5.6	0.8	4.0	2.9	5.1	(c)na	(c)na
June	-2.5	-0.4	7.6	2.5	4.0	0.8	4.8	0.3	0.9
2007-08									
September	-1.3	-0.2	7.0	3.4	3.8	0.7	5.4	-0.9	1.2
December	0.4	3.2	4.5	1.4	3.0	1.7	4.7	0.6	2.0
March	3.7	6.0	2.2	2.0	1.5	1.2	3.7	4.2	4.3
June	(d)na	2.5	0.2	2.8	-0.3	-2.8	1.8	4.4	(d)na
2008-09									
September	1.9	-7.4	-1.2	2.1	0.6	-4.7	-2.4	1.8	1.0
December	-1.5	-14.6	-3.4	0.3	2.3	-5.4	-4.9	-0.2	-2.5
March	-3.4	-19.1	-4.7	-2.2	3.3	-3.3	-6.1	-0.4	-4.6

na not available

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

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

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

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

ORIGINAL

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2006-07									
March	2 577	12 358	6 194	6 002	8 188	4 406	15 266	22 700	77 690
June	2 775	13 058	6 492	6 377	8 405	4 718	16 474	24 523	82 822
2007-08									
September	2 844	13 329	6 574	6 272	8 444	4 815	16 580	24 679	83 537
December	2 834	13 622	7 038	6 566	8 980	5 048	16 790	25 962	86 839
March	2 956	13 106	6 651	6 283	8 562	4 841	16 474	24 593	83 466
June	3 115	13 879	7 343	6 672	8 915	5 158	18 394	25 747	89 223
2008-09									
September	3 302	14 111	7 546	6 726	9 100	5 277	18 322	25 556	89 939
December	3 417	14 522	7 656	6 935	9 645	5 302	18 695	26 332	92 505
March	3 437	13 327	7 282	6 724	8 941	4 957	17 057	25 037	86 744

SEASONALLY ADJUSTED

2006-07									
March	2 589	12 900	6 434	6 178	8 368	4 511	15 866	23 562	80 408
June	2 761	13 030	6 502	6 284	8 475	4 704	16 109	24 369	82 235
2007-08									
September	2 834	13 156	6 575	6 280	8 555	4 839	16 557	24 808	83 604
December	2 849	13 261	6 767	6 475	8 606	4 919	16 559	25 072	84 509
March	2 964	13 690	6 915	6 460	8 760	4 968	17 133	25 510	86 401
June	3 099	13 840	7 348	6 574	8 987	5 134	17 976	25 618	88 575
2008-09									
September	3 290	13 935	7 549	6 735	9 214	5 301	18 295	25 685	90 005
December	3 443	14 137	7 362	6 842	9 246	5 166	18 442	25 481	90 118
March	3 442	13 921	7 575	6 909	9 146	5 094	17 744	25 947	89 779

TREND

2006-07									
March	2 631	(b) 12 890	6 369	6 142	8 328	4 525	15 775	(b) 23 651	(b) 80 311
June	2 731	13 017	6 510	6 250	8 467	4 695	16 174	24 298	82 142
2007-08									
September	2 812	13 152	6 602	6 343	8 548	4 820	16 411	24 781	83 469
December	2 877	13 358	6 747	6 410	8 629	4 901	16 723	25 167	84 812
March	2 965	13 604	7 014	6 492	8 784	5 004	17 230	25 451	86 543
June	3 116	13 843	7 279	6 596	8 996	5 133	17 863	25 594	88 419
2008-09									
September	3 275	13 972	7 430	6 713	9 149	5 204	18 223	25 628	89 594
December	3 398	14 019	7 497	6 830	9 214	5 195	18 234	25 679	90 067
March	3 490	14 026	7 525	6 926	9 225	5 132	18 040	25 790	90 154

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	1.8	-4.9	-2.8	-1.3	-3.2	-1.4	-1.4	-2.3	-2.4
June	7.7	5.7	4.8	6.2	2.7	7.1	7.9	8.0	6.6
2007-08									
September	2.5	2.1	1.3	-1.6	0.5	2.1	0.6	0.6	0.9
December	-0.4	2.2	7.1	4.7	6.3	4.8	1.3	5.2	4.0
March	4.3	-3.8	-5.5	-4.3	-4.7	-4.1	-1.9	-5.3	-3.9
June	5.4	5.9	10.4	6.2	4.1	6.5	11.7	4.7	6.9
2008-09									
September	6.0	1.7	2.8	0.8	2.1	2.3	-0.4	-0.7	0.8
December	3.5	2.9	1.5	3.1	6.0	0.5	2.0	3.0	2.9
March	0.6	-8.2	-4.9	-3.0	-7.3	-6.5	-8.8	-4.9	-6.2
SEASONALLY ADJUSTED									
2006-07									
March	1.9	1.9	4.7	3.1	3.2	3.4	3.9	5.2	3.8
June	6.7	1.0	1.1	1.7	1.3	4.3	1.5	3.4	2.3
2007-08									
September	2.6	1.0	1.1	-0.1	0.9	2.9	2.8	1.8	1.7
December	0.6	0.8	2.9	3.1	0.6	1.7	0.0	1.1	1.1
March	4.0	3.2	2.2	-0.2	1.8	1.0	3.5	1.7	2.2
June	4.5	1.1	6.3	1.8	2.6	3.3	4.9	0.4	2.5
2008-09									
September	6.2	0.7	2.7	2.4	2.5	3.3	1.8	0.3	1.6
December	4.7	1.4	-2.5	1.6	0.3	-2.6	0.8	-0.8	0.1
March	0.0	-1.5	2.9	1.0	-1.1	-1.4	-3.8	1.8	-0.4
TREND									
2006-07									
March	4.2	(b)na	3.6	1.4	2.3	3.8	3.5	(b)na	(b)na
June	3.8	1.0	2.2	1.8	1.7	3.8	2.5	2.7	2.3
2007-08									
September	3.0	1.0	1.4	1.5	1.0	2.7	1.5	2.0	1.6
December	2.3	1.6	2.2	1.1	0.9	1.7	1.9	1.6	1.6
March	3.1	1.8	4.0	1.3	1.8	2.1	3.0	1.1	2.0
June	5.1	1.8	3.8	1.6	2.4	2.6	3.7	0.6	2.2
2008-09									
September	5.1	0.9	2.1	1.8	1.7	1.4	2.0	0.1	1.3
December	3.8	0.3	0.9	1.8	0.7	-0.2	0.1	0.2	0.5
March	2.7	0.0	0.4	1.4	0.1	-1.2	-1.1	0.4	0.1

na not available

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
March	27 059	19 982	14 681	5 004	8 082	1 250	630	1 003	77 690
June	28 794	21 365	15 566	5 143	8 761	1 352	697	1 144	82 822
2007-08									
September	29 022	21 421	15 914	5 113	8 893	1 365	712	1 097	83 537
December	29 935	22 598	16 203	5 254	9 505	1 449	745	1 150	86 839
March	28 506	21 382	15 511	5 403	9 409	1 413	696	1 145	83 466
June	30 384	22 984	16 543	5 511	10 265	1 462	778	1 296	89 223
2008-09									
September	30 207	23 006	16 596	5 370	11 119	1 500	818	1 323	89 939
December	31 096	23 759	16 985	5 675	11 269	1 561	811	1 350	92 505
March	29 558	21 898	16 068	5 402	10 424	1 428	742	1 226	86 744
SEASONALLY ADJUSTED									
2006-07									
March	27 987	20 750	15 249	5 082	8 338	1 285	671	1 060	80 408
June	28 680	21 250	15 406	5 138	8 648	1 349	688	1 105	82 235
2007-08									
September	29 144	21 452	15 800	5 126	8 904	1 367	697	1 097	83 604
December	28 981	21 858	15 898	5 172	9 318	1 411	725	1 128	84 509
March	29 482	22 235	16 092	5 478	9 732	1 455	740	1 213	86 401
June	30 244	22 846	16 380	5 505	10 125	1 456	769	1 250	88 575
2008-09									
September	30 332	23 047	16 487	5 389	11 124	1 504	801	1 323	90 005
December	30 119	22 967	16 659	5 588	11 045	1 519	790	1 322	90 118
March	30 569	22 790	16 665	5 472	10 793	1 470	789	1 301	89 779
TREND									
2006-07									
March	(a) 27 994	(a) 20 793	(a) 15 125	(a) 5 056	(a) 8 334	(a) 1 289	(a) 665	(a) 1 073	(a) 80 311
June	28 632	21 170	15 507	5 110	8 618	1 335	686	1 088	82 142
2007-08									
September	28 960	21 498	15 731	5 150	8 943	1 377	703	1 106	83 469
December	29 212	21 867	15 929	5 259	9 277	1 412	721	1 142	84 812
March	29 599	22 320	16 133	5 384	9 745	1 443	745	1 199	86 543
June	30 010	22 760	16 332	5 472	10 342	1 476	772	1 264	88 419
2008-09									
September	30 251	22 955	16 502	5 492	10 786	1 494	788	1 302	89 594
December	30 347	22 967	16 619	5 496	11 000	1 500	794	1 317	90 067
March	30 418	22 873	16 703	5 510	11 046	1 496	794	1 320	90 154

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(a)	Northern Territory(a)	Australian Capital Territory(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
March	-3.2	-3.7	-1.0	0.8	-1.1	-1.4	-3.3	-5.8	-2.4
June	6.4	6.9	6.0	2.8	8.4	8.2	10.5	14.0	6.6
2007-08									
September	0.8	0.3	2.2	-0.6	1.5	0.9	2.2	-4.1	0.9
December	3.1	5.5	1.8	2.8	6.9	6.2	4.7	4.9	4.0
March	-4.8	-5.4	-4.3	2.8	-1.0	-2.5	-6.6	-0.5	-3.9
June	6.6	7.5	6.7	2.0	9.1	3.5	11.8	13.2	6.9
2008-09									
September	-0.6	0.1	0.3	-2.6	8.3	2.6	5.2	2.1	0.8
December	2.9	3.3	2.3	5.7	1.3	4.0	-0.9	2.0	2.9
March	-4.9	-7.8	-5.4	-4.8	-7.5	-8.5	-8.6	-9.1	-6.2
SEASONALLY ADJUSTED									
2006-07									
March	3.6	3.3	4.8	4.1	4.1	4.0	5.8	1.4	3.8
June	2.5	2.4	1.0	1.1	3.7	5.0	2.6	4.2	2.3
2007-08									
September	1.6	1.0	2.6	-0.2	3.0	1.4	1.4	-0.7	1.7
December	-0.6	1.9	0.6	0.9	4.6	3.2	4.0	2.8	1.1
March	1.7	1.7	1.2	5.9	4.4	3.2	2.0	7.6	2.2
June	2.6	2.7	1.8	0.5	4.0	0.0	3.8	3.1	2.5
2008-09									
September	0.3	0.9	0.7	-2.1	9.9	3.3	4.3	5.8	1.6
December	-0.7	-0.3	1.0	3.7	-0.7	1.0	-1.4	0.0	0.1
March	1.5	-0.8	0.0	-2.1	-2.3	-3.2	-0.2	-1.6	-0.4
TREND									
2006-07									
March	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na
June	2.3	1.8	2.5	1.1	3.4	3.6	3.2	1.4	2.3
2007-08									
September	1.1	1.6	1.4	0.8	3.8	3.1	2.5	1.7	1.6
December	0.9	1.7	1.3	2.1	3.7	2.6	2.5	3.3	1.6
March	1.3	2.1	1.3	2.4	5.0	2.2	3.4	4.9	2.0
June	1.4	2.0	1.2	1.6	6.1	2.3	3.5	5.4	2.2
2008-09									
September	0.8	0.9	1.0	0.4	4.3	1.3	2.1	3.0	1.3
December	0.3	0.1	0.7	0.1	2.0	0.4	0.8	1.2	0.5
March	0.2	-0.4	0.5	0.2	0.4	-0.3	0.0	0.3	0.1

na not available

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2006-07								
March	0.30	0.48	na	0.50	0.39	na	na	na
June	0.29	0.45	na	0.48	0.37	na	na	na
2007-08								
September	0.32	0.45	na	0.49	0.37	na	na	na
December	0.29	0.43	na	0.48	0.34	na	na	na
March	0.30	0.48	na	0.50	0.38	na	na	na
June	0.23	0.44	na	0.49	0.36	na	na	na
2008-09								
September	0.21	0.45	na	0.51	0.37	na	na	na
December	0.21	0.45	na	0.52	0.34	na	na	na
March	0.27	0.53	na	0.56	0.38	na	na	na

na not available

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

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2006-07								
March	9.47	6.96	5.08	12.11	8.54	4.58	2.54	1.92
June	9.80	7.10	5.43	12.00	8.66	4.33	2.65	1.88
2007-08								
September	9.12	7.07	5.53	12.31	8.85	4.45	2.67	1.95
December	9.71	7.27	5.62	12.47	9.34	4.49	2.76	1.90
March	9.26	7.18	5.20	12.25	8.87	4.49	2.64	1.90
June	11.68	7.57	5.69	12.45	8.95	4.37	2.67	1.87
2008-09								
September	13.13	7.64	5.16	12.55	8.95	4.41	2.67	1.95
December	12.96	7.30	5.12	12.33	9.07	4.42	2.64	1.92
March	10.70	6.71	4.75	11.43	8.60	4.25	2.50	1.89

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

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

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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2006-07								
March	0.47	0.11	0.08	0.06	0.05	0.15	0.16	0.21
June	0.46	0.11	0.09	0.06	0.05	0.14	0.17	0.19
2007-08								
September	0.46	0.11	0.09	0.06	0.06	0.16	0.18	0.19
December	0.44	0.12	0.10	0.07	0.07	0.16	0.19	0.19
March	0.45	0.11	0.08	0.05	0.05	0.15	0.17	0.20
June	0.50	0.12	0.09	0.06	0.05	0.14	0.17	0.20
2008-09								
September	0.55	0.11	0.09	0.07	0.05	0.13	0.19	0.22
December	0.54	0.10	0.09	0.06	0.07	0.14	0.17	0.20
March	0.52	0.07	0.08	0.06	0.06	0.13	0.15	0.21

(a) Sales refers to Sales of goods and services

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

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

WHAT IF...? REVISIONS TO TREND ESTIMATES

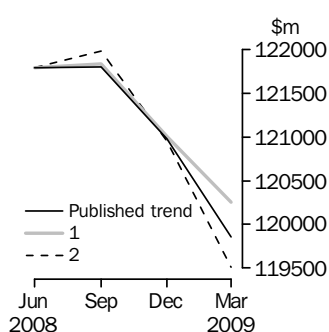
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

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

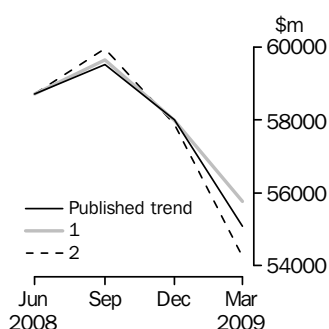
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally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

INVENTORIES (CHAIN VOLUME MEASURES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 1.1% on this quarter		(2) falls by 1.1% on this quarter	
	\$m	% change	\$m	% change	\$m	% change
2008						
June	121 790	1.0	121 790	1.0	121 790	1.0
September	121 800	0.0	121 830	0.0	121 984	0.2
December	120 982	-0.7	121 003	-0.7	120 951	-0.8
2009						
March	119 854	-0.9	120 254	-0.6	119 513	-1.2

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE: (1) rises by 4.0% on this quarter		(2) falls by 4.0% on this quarter	
	\$m	% change	\$m	% change	\$m	% change
2008						
June	(a) 58 708	(a) na	(a) 58 708	(a) na	(a) 58 708	(a) na
September	59 524	1.4	59 630	1.6	59 944	2.1
December	57 993	-2.6	57 989	-2.8	57 880	-3.4
2009						
March	55 094	-5.0	55 763	-3.8	54 254	-6.3

na not available

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE AND COVERAGE

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

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

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

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

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

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

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE

continued

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

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

STATISTICAL UNIT

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

EXPLANATORY NOTES *continued*

CLASSIFICATIONS

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

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

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

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

SURVEY METHODOLOGY

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

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

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

TIMING OF SURVEY CYCLE

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

SAMPLE REVISION

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

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

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

22 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter. For this issue forward factor seasonal adjustment has been used for some series. See the note on page 2.

23 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of autoregressive integrated moving average (ARIMA) modelling. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The Quarterly Business Indicators Survey uses ARIMA modelling where appropriate for individual time series. The ARIMA model is assessed as part of the annual reanalysis and following the 2008 annual reanalysis, 67% of the Quarterly Business Indicators Survey eligible series use an ARIMA model. For more information on the details of ARIMA modelling see **Feature article: Use of ARIMA modelling to reduce revisions** in the October 2004 issue of **Australian Economic Indicators (cat. no. 1350.0)**.

TREND ESTIMATES

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

25 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series* —

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

Monitoring Trends (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <timeseries@abs.gov.au>.

CHAIN VOLUME MEASURES

26 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2006–07). The current price values may be thought of as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

27 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the September quarter 2009 issue of this publication, the chain volume measures for 2008–09 will have 2007–08 (the previous financial year) as their base year rather than 2006–07, and the reference year is 2007–08. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

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

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

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

EXPLANATORY NOTES *continued*

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES *continued*

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

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

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

AUSTRALIAN INTERNATIONAL FINANCIAL REPORTING STANDARDS

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

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

GENERAL ACKNOWLEDGMENT

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

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

35 Users may also wish to refer to the following publications:

- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
- *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
- *Australian Industry* (cat. no. 8155.0)
- *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)
- *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (cat. no. 5677.0)
- *Manufacturing Production, Australia* (cat. no. 8301.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Retail Trade, Australia* (cat. no. 8501.0)

ABS WEB SITE

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

DATA AVAILABLE ON REQUEST

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

TECHNICAL NOTE DATA QUALITY

RELIABILITY OF THE ESTIMATES

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

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

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

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

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

STANDARD ERRORS

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

LEVEL ESTIMATES

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

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

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

TECHNICAL NOTE DATA QUALITY *continued*

LEVEL ESTIMATES *continued*

	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
	\$m	\$m	\$m	\$m	\$m
Mining	267	215	495	208	39
Manufacturing	244	235	1 076	573	171
Construction	239	227	1 075	na	252
Wholesale trade	233	203	1 931	1 231	141
Retail trade	204	188	1 597	665	191
Transport and storage	225	188	875	na	169
Property and business services	534	514	1 333	na	535
Other selected industries(a)	199	208	680	37	378
Total	812	756	na	1 527	779
New South Wales	na	na	1 855	na	442
Victoria	na	na	1 891	na	395
Queensland	na	na	1 471	na	357
South Australia	na	na	825	na	144
Western Australia	na	na	1 118	na	258
Tasmania	na	na	294	na	55
Northern Territory	na	na	173	na	43
Australian Capital Territory	na	na	279	na	79
Australia	812	756	na	1 527	779

na not available

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

MOVEMENT ESTIMATES

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

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

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

TECHNICAL NOTE DATA QUALITY *continued*

MOVEMENT ESTIMATES

continued

	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
<i>Industries</i>	\$m	\$m	\$m	\$m	\$m
Mining	175	143	315	64	28
Manufacturing	208	238	689	326	107
Construction	219	209	813	na	182
Wholesale trade	212	156	1 120	719	79
Retail trade	125	120	786	284	112
Transport and storage	122	102	391	na	82
Property and business services	522	498	1 019	na	363
Other selected industries(a)	207	210	494	43	253
Total	716	680	na	842	516

na not available

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

ADJUSTMENTS TO ESTIMATES

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

	March Quarter 2009
<i>Data items</i>	%
Company gross operating profits	0.8
Company profits before income tax	0.8
Sales of goods and services	0.7
Inventories	0.4
Wages and salaries	0.8

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

SALES OF GOODS AND SERVICES TIME SERIES

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

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

SALES OF GOODS AND
SERVICES TIME SERIES
continued

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

PROFITS TIME SERIES

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

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

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

INVENTORIES TIME SERIES

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

WAGES TIME SERIES

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

PRIVATISED MARKETING AUTHORITIES

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

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

PRIVATISATION OF TELSTRA CORPORATION

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

TREND BREAKS

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

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

GLOSSARY

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

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