

AUSTRALIAN ECONOMIC INDICATORS
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FOR MORE INFORMATION

This Publication

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

Other ABS Publications

The ABS publishes a wide range of statistics and other information on Australia's economic and social conditions. Details of what is available in various publications and other products can be found in the *ABS Catalogue of Publications and Products* available at all ABS Offices (see below for contact details).

There are over 500 titles of various publications available from ABS bookshops in all ABS Offices. The ABS also provides a subscription service, through which nominated publications are provided by mail on a regular basis at no additional cost.

Electronic Data Services

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INTRODUCTION

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

The Statistics

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

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992, January/February 1993, February 1994 and February 1995.

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

The statistics shown are the latest available as at 10 March 1995.

Articles and Notes in this Issue

This issue of *Australian Economic Indicators* contains the following feature article:

Renters in Australia

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GENERAL INFORMATION

Structure of *Australian Economic Indicators* and Cross Referencing

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

Table A - Cross Reference to National Accounts Aggregates

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

Table B - Cross Reference to Industry and Sector Statistics

Chapter	National Accounts	International Accounts	Public Sector Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
Sector, Industry	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Table number									
Sector									
Trading enterprises ^(a)	4,5	2,11	6	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4			5					1-7
Households ^(a)	4-6	2,11		1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4,5	7	1-7	8,9		2-4			
Overseas	2,5	1-12				5,6	9,10		6
Industry									
Agriculture, forestry, fishing and hunting	1,3	2,3		4	1,2	5,6,9	6	1	
Mining	3	3		5-7	4,5	6	6,8		
Manufacturing	3	3,4		5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3			1	2		6		
Construction	3			5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3			1-4,6	1,2	1,2,6			
Transport and storage	3	3,4		1		1	6,8		
Communication	3			1			6,8		
Finance, property and business services	3			1,5,7			6		
Public administration and defence	3			8,9			6		
Community services	3			8,9			6		
Recreation, personal and other services	3			1,8,9	12	1	6		
Ownership of dwellings	3			1,4		1,2,7			2,3

Note: Chapter 12, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.

(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

Explanatory Notes

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

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

Australian Standard Industrial Classification, Volume 1 - The Classification (1201.0)

Classification Manual for Government Financial Statistics, Australia (1217.0)

Australian National Accounts: Concepts, Sources and Methods (5216.0)

Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)

A Guide to Labour Statistics (6102.0)

The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)

Related Publications

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

Seasonally Adjusted and Trend Estimates

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

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

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

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

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

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

Constant Price Estimates

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

Implicit Price Deflators

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

Symbols and Other Usages

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

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

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

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

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

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

Metric Prefixes

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

Complete List of Feature Articles Published in Australian Economic Indicators 1350.0

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Feb 1991	Is the Consumer Price Index Series Seasonal?	xi-xiv
Apr 1991	Picking Turning Points in the Economy	xi-xvi
May 1991	Measuring Employment and Unemployment	xi-xxd
Jun 1991	Merchandise Export and Import Statistics — Factors Affecting Bilateral Reconciliation	xi-xod
Jul 1991	The Census of Population and Housing	xi-xvi
Aug 1991	A Time Series Decomposition of Retail Trade	xi-xv
Sep 1991	The Role of a Business Register in a Statistical System	xi-xv
Oct 1991	Recent Trends in Overseas Migration	xi-xviii
Nov 1991	Measuring Inflation	xi-xv
Dec 1991	Building Approvals and Housing Finance Statistics — Do They Tell The Same Story?	xi-xiv
Feb 1992	Managed Funds in Australia	xi-xiv
Mar 1992	Smarter Data Use	xi-xvi
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi-xiii
May 1992	Government Redistribution of Income	xi-xviii
Jun 1992	Environment Statistics: Frameworks and Developments	xi-xiv
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv-xxdii
Jul 1992	Introduction to Financial Accounts	xi-xviii
Aug 1992	The Business Cycle in Australia: 1959 to 1992	xi-xv
Sep 1992	State Accounts: Trends in State and Territory Economic Activity	xi-xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance Over the Last Two Decades	xi-xix
Nov 1992	Australia's Foreign Debt	xi-xvi
Dec 1992	Tourism: A Statistical Overview	xi-xv
Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi-xvii
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984-85 to 1989-90	xi-xiv
Apr 1993	Input-Output Tables: Describing the Shape of Australia's Economy	xi-xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle	xi-xviii
Jun 1993	The Economic Importance of Sport and Recreation	xi-xvi
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi-xiv
Jul 1993	Composite Leading Indicator: March Quarter 1993	xv-xvii
Aug 1993	Major ABS Classifications	xi-xviii
Sep 1993	The Timeliness of Quarterly Income Expenditure Accounts: An International Comparison	xi-xvi
Sep 1993	Composite Leading Indicator: June Quarter 1993	xvii-xix
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi-xv
Nov 1993	Population Change and Housing Demand	xi-xvi
Dec 1993	Understanding Labour Costs	xi-xvii
Dec 1993	Composite Leading Indicator: September Quarter 1993	xix-xxi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data	xi-xviii
Mar 1994	Impact of Refinancing on Housing Finance Statistics	xi-xvi
Mar 1994	Composite Leading Indicator: December Quarter 1993	xvii-xix
Apr 1994	Australia's Motor Vehicle Fleet Grows Older	xi-xv
May 1994	"Real" Estimates in the National Accounts	xi-xv
Jun 1994	The Dynamics of Long-term Unemployment	xi-xvi
Jun 1994	Composite Leading Indicator: March Quarter 1994	xvii-xix
Jul 1994	Projections of Australia's Population Growth and Distribution	xi-xvii
Aug 1994	Labour Force Participation Rate Projections to 2011	xi-xvii
Sep 1994	Business Expectations Survey	xi-xvi
Sep 1994	Composite Leading Indicator: June Quarter 1994	xvii-xix
Oct 1994	Labour Force Projections to 2011	xi-xvii
Nov 1994	Relative Earnings: Public and Private Sector	xi-xv
Dec 1994	Unpaid Work and the Australian Economy	xi-xiv
Dec 1994	Composite Leading Indicator: September Quarter 1994	xv-xxii
Jan 1995	A Guide to Interpreting Time Series	xi-xiii
Mar 1995	Employees and Their Working Arrangements	xi-xvi
Mar 1995	Composite Leading Indicator: December Quarter 1994	xvii-xxiii

Copies of these feature articles are available on request. The feature articles for 1993 have been reprinted in a Supplementary Edition which is available for purchase.

Renters in Australia

An extract from *Renters in Australia* (4138.0)

This article consists of three chapters from the ABS publication, *Renters in Australia* (4138.0). This publication examines the demographic and financial characteristics of people living in rental dwellings in Australia. It also provides an indication of their housing history and the characteristics of the dwellings they currently occupy. The first chapter of the article presents an overview of Australia's population classified by nature of occupancy, that is, owners and purchasers of dwellings as well as renters. These data provide a backdrop for the other two chapters presented here which deal solely with renters, boarders and those who live rent-free. The other four chapters in the publication (4138.0) relate to characteristics of renters, characteristics of rental dwellings, and the costs of renting and affordability. Data presented relate to the adult population of Australia living in private dwellings.

An overview of owners and renters

This chapter assesses nature of occupancy for the following three levels of adult population:

- persons (13.5 million);
- income units (8.4 million); and
- households (6.5 million).

Subsequent chapters concentrate on income units and households who are rental tenants.

The reason for presenting housing statistics at three different levels of population is to assist the analysis of detailed characteristics. For example, data for all *persons* will highlight demographic and employment characteristics, *income unit* tables will present data

on housing costs and affordability measures, while information on *households* will focus on characteristics associated with the dwelling.

Sex and age

In April 1994, 61 per cent of Australia's adult population either owned or were purchasing their home, while 25 per cent (3,400,100 persons) were renters or boarders. A further 14 per cent of people lived rent-free.

Generally, there were consistent proportions of males and females in each of the occupancy types. There was a slightly higher proportion of females in the owner/purchaser category (52 per cent), and a slightly higher proportion of males in the rent-free category (53 per cent). For the category renters/boarders, the proportions for males and females were equal.

Renters/boarders tend to be concentrated in the younger age ranges. More than half of all renters were aged between 20–34 years and the median age group for renters was in the 30–34 age group. In contrast, 47 per cent of all owners and purchasers were aged between 30–49 years with the median being in the age group 45–49 years. Nearly 20 per cent of all owners and purchasers were aged 65 or more compared with only seven per cent of renters/boarders. Those in the rent-free category also tended to be younger, with 75 per cent aged 15–24 years. A significant proportion of these would be children living in the family home.

State and Territory distributions

The majority of people in all States and Territories, with the exception of the Northern Territory, were

FIGURE 1 PROPORTION OF PERSONS BY NATURE OF OCCUPANCY AND AGE

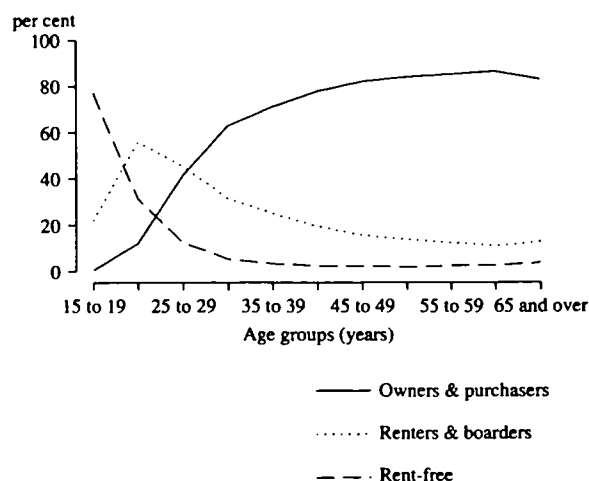
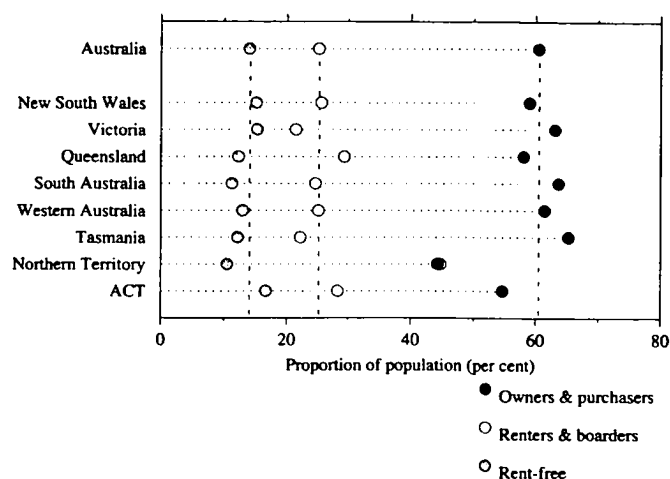


FIGURE 2 PERSONS AGED 15 YEARS OR OVER BY NATURE OF OCCUPANCY BY STATE OR TERRITORY



owners/purchasers. Overall, owners/purchasers accounted for 61 per cent of the Australian population. This proportion varied from a high of 65 per cent in Tasmania to a low of 44 per cent for persons resident in the Northern Territory.

The Northern Territory was the only State or Territory with a greater proportion of renters/boarders than owners/purchasers (45 per cent renters/boarders, 44 per cent owners/purchasers).

The State with the next highest proportion of renters/boarders was Queensland (29 per cent). The lowest proportions of renters/boarders occurred in Victoria and Tasmania (each 22 per cent).

The highest proportions of persons living rent-free were in the Australian Capital Territory (17 per cent) and New South Wales and Victoria (each 15 per cent), while the lowest proportions were in the Northern Territory and South Australia (each 11 per cent).

Labour force status

The proportions of owners, purchasers, renters and boarders employed full-time were about the same as the national average (see Table 1.1). In Australia, 43 per cent of persons were employed full-time in April 1994. Fourteen per cent of the total population were

employed part-time, six per cent were unemployed and the remaining 36 per cent were not in the labour force.

Unemployed persons were less likely to be owners/purchasers and more likely to be renters/boarders. Unemployed persons accounted for only three per cent of owners/purchasers but made up 12 per cent of renters/boarders. Nearly half (47 per cent) of all unemployed persons in April 1994 were renting or boarding, almost double the proportion of all persons (25 per cent) who rent or board.

Proportionally fewer renters/boarders were not in the labour force than was the case for persons in other occupancy types. Only 30 per cent of renters/boarders were not in the labour force, compared with 38 per cent of owners/purchasers and 39 per cent of those living rent-free.

These data reflect the findings discussed above on the age of renters and owners/purchasers. In general, owners were older and more likely to be retired (and hence not in the labour force) than renters.

Similarly, those living rent-free were more likely to be younger and perhaps attending an educational in-

TABLE 1 PERSONS: LABOUR FORCE STATUS BY NATURE OF OCCUPANCY

Labour force status	Nature of occupancy				Total
	Owners/ purchasers	Renters/ boarders	Rent-free	Other	
	—percent—				
Employed - full-time	45.4	46.4	27.7	46.5	43.1
Employed - part-time	13.3	12.0	22.4	17.1	14.2
Unemployed	3.0	12.0	11.2	9.5	6.4
Not in the labour force	38.1	29.5	38.5	36.7	36.0
Total	100.0	100.0	100.0	100.0	100.0
	—'000—				
All persons	8 154.8	3 400.1	1 892.4	17.4	13 464.8

* Relative standard error of 25 per cent or more

TABLE 2 PERSONS: COUNTRY OF BIRTH BY NATURE OF OCCUPANCY

Country of birth	Nature of occupancy			Total(a)	All persons
	Owners/ purchasers	Renters/ boarders	Rent-free		
	—percent—				'000
<i>Oceania and Antarctica (excluding Australia)</i>	48.0	43.0	8.8	100.0	284.7
New Zealand	50.6	41.2	7.9	100.0	222.3
Fiji	37.4	44.4	18.1	100.0	27.9
Other Oceania and Antarctica	39.4	53.8	6.8	100.0	34.6
<i>Europe and the former USSR</i>	76.2	18.8	4.8	100.0	2 249.2
United Kingdom and Ireland	71.2	24.4	4.1	100.0	1 133.0
Germany	77.6	16.5	5.8	100.0	110.0
Greece	84.9	7.0	7.9	100.0	132.2
Italy	91.3	4.7	3.8	100.0	262.0
Other Europe and the former USSR	76.9	17.3	5.8	100.0	611.8
<i>Middle East and North Africa</i>	55.9	32.3	11.7	100.0	178.8
Lebanon	52.4	34.7	12.8	100.0	77.7
Turkey	51.2	37.6	11.0	100.0	28.7
Other Middle East and North Africa	61.5	27.6	10.9	100.0	72.3
<i>South East Asia</i>	44.3	35.7	19.7	100.0	352.8
Indonesia	48.2	33.1	18.5	100.0	33.1
Philippines	42.7	42.1	15.0	100.0	66.3
Viet Nam	36.0	39.5	24.1	100.0	140.0
Other South East Asia	54.5	28.0	17.5	100.0	113.4
<i>North East Asia</i>	44.6	42.0	13.3	100.0	161.5
China (excluding Taiwan Province)	40.1	49.5	10.2	100.0	78.8
Hong Kong	51.8	35.3	12.8	100.0	47.8
Other North East Asia	44.8	34.1	21.1	100.0	34.9
<i>Southern Asia</i>	53.1	34.2	12.6	100.0	130.5
India	59.5	31.9	8.4	100.0	67.1
Sri Lanka	49.8	33.0	17.0	100.0	46.3
Other Southern Asia	37.0	46.1	17.0	100.0	17.0
<i>Northern America</i>	51.5	33.7	13.4	100.0	60.8
Canada	56.7	27.2	14.5	100.0	24.4
United States of America	47.8	38.3	12.8	100.0	35.9
Other Northern America	73.9	26.4	0.3	100.0	0.3
<i>South America, Central America & the Caribbean</i>	48.9	32.7	18.3	100.0	66.7
Chile	43.9	37.7	18.3	100.0	18.6
Other South America, Central America & the Caribbean	50.9	30.8	18.3	100.0	48.1
<i>Africa (Excluding North Africa)</i>	59.7	27.0	13.2	100.0	88.7
South Africa	60.3	23.6	16.0	100.0	39.4
Other Africa (Excluding North Africa)	59.3	29.7	11.0	100.0	49.3
All overseas born persons	66.1	25.4	8.2	100.0	3 574.2
Australia	58.5	25.1	16.1	100.0	9 890.6
Total	60.5	25.2	14.0	100.0	13 464.8

(a) Includes a small proportion of persons who have some other nature of occupancy.

stitution and hence less likely to be employed full-time.

Birthplace

In April 1994, persons born outside Australia were more likely to own or be purchasing their dwelling

than those born in Australia. Sixty-six per cent of the 3,574,200 persons born overseas owned or were purchasing their home compared with 59 per cent of the 9,890,600 persons born in Australia. Similar proportions of Australian born and overseas born persons were renters or boarders (25 per cent). Sixteen per cent of Australian born persons lived in

TABLE 3 PERSONS BORN OVERSEAS: YEAR OF ARRIVAL IN AUSTRALIA BY NATURE OF OCCUPANCY

Year of arrival in Australia	Nature of occupancy			Total(a)	Number of persons
	Owners/ purchasers	Renters/ boarders	Rent-free		
	—percent—				'000
Before 1971	81.4	15.3	3.1	100.0	1 877.7
1971 to 1975	68.6	23.5	7.7	100.0	387.4
1976 to 1980	58.8	26.9	14.1	100.0	298.1
1981 to 1985	55.2	27.9	16.6	100.0	342.7
1986 to 1990	44.5	40.5	14.7	100.0	498.5
1991 to 1994(b)	19.1	65.1	15.4	100.0	267.2
Total	66.1	25.4	8.2	100.0	3 574.2

TABLE 4 INCOME UNITS: INCOME UNIT TYPE BY NATURE OF OCCUPANCY

Income unit type	Nature of occupancy				Total(a)	All income units '000
	Owners/ purchasers	Renters	Boarders	Rent-free		
	— per cent —					
Couple only	83.3	14.3	0.4	1.8	100.0	2 109.4
Couple with dependants	79.5	18.3	0.4	1.6	100.0	2 034.6
One parent	38.4	51.4	5.1	4.7	100.0	458.2
One person	32.7	26.6	18.3	22.0	100.0	3 800.4
Total	57.0	22.8	8.7	11.1	100.0	8 402.7

(a) Includes a small proportion of persons who have some other nature of occupancy.

rent-free accommodation, well above the eight per cent of the overseas born population.

Persons born in Europe were more likely to be owners or purchasers than those born elsewhere (76 per cent). This group was dominated by the sizeable population who were born in the United Kingdom and Ireland, of whom 71 per cent owned or were purchasing their own home. Persons born in Italy (91 per cent) and Greece (85 per cent) also had particularly high home ownership rates and hence very low proportions who rented. These proportions reflect the older age structure of European born migrants. In general, persons born in Asia who tend to be younger have lower rates of home ownership and higher rates of renting than Australian born or the average for all overseas born persons. This is also likely to be influenced by the fact that, in general, Asian born persons arrived in Australia much more recently than persons born in Europe.

The relationship between *nature of occupancy* and *year of arrival* for those born outside Australia is presented in Table 3. As expected, persons who had arrived in Australia more recently were much less likely to own or be purchasing their own home. Sixty-five per cent of those who arrived in Australia since 1991 were renting in April 1994, compared with only 15 per cent of those who arrived in Australia before 1971.

Income units

There were 8,402,700 *income units* in Australia in April 1994. Of these, 57 per cent owned or were purchasing their home, 32 per cent were renters or

boarders and 11 per cent lived rent-free. These proportions are a little different from those provided earlier which showed that 61 per cent of persons were owners or purchasers, 25 per cent were renters or boarders and 14 per cent lived rent-free. The main reason for the difference is that a much higher proportion of income units which contained two adults were likely to be owners or purchasers than they were to be renting. Conversely, a higher proportion of single adult income units (including single parents with dependent children) were likely to be renting.

Over half of all renters and nearly all boarders were one person income units compared to only one quarter of owners and purchasers. Conversely, 70 per cent of owners and purchasers were couple income units. More than half of all one parent income units rented their accommodation in April 1994.

Household type

Owners and purchasers accounted for 73 per cent of the 6,468,800 *households* in Australia in April 1994. Renters made up 25 per cent, rent-free one per cent and other types of occupancy less than one per cent. Again, these proportions are slightly different from those presented earlier for persons and income units. The main difference is the very low proportion of rent-free and no boarder households. Most of the persons and income units boarding or living rent-free do so as part of a wider household as opposed to being a household in their own right.

One parent and one person households were much more likely than couple households to be renting. Renters accounted for 46 per cent of one parent

TABLE 5 HOUSEHOLDS: HOUSEHOLD TYPE BY NATURE OF OCCUPANCY

Household type	Nature of occupancy			Total(a)	All households '000
	Owners/ purchasers	Renters	Rent-free		
	— per cent —				
Couple only	83.0	15.9	0.9	100.0	1 565.6
Couple with dependants	82.7	16.3	0.8	100.0	2 386.7
One parent	53.2	45.5	1.0	100.0	543.1
One person	62.9	34.5	2.3	100.0	1 309.2
Other	51.6	46.4	1.8	100.0	664.0
Total	73.1	25.4	1.2	100.0	6 468.8

(a) Includes a small proportion of persons who have some other nature of occupancy.

TABLE 6 HOUSEHOLDS: TYPE OF DWELLING BY NATURE OF OCCUPANCY

Type of dwelling	Nature of occupancy			Total(a)
	Owners/ purchasers	Renters	Rent-free	
		— per cent —		
Separate house	90.5	50.4	76.3	80.1
Semi-detached, row or terrace house, townhouse	4.6	15.3	7.8	7.3
Flat, unit or apartment	4.2	33.4	13.8	11.8
Other	0.5	0.8	*1.9	0.6
Total	100.0	100.0	100.0	100.0
		— '000 —		
All households	4 730.5	1 647.6	81.9	6 468.8

(a) Includes a small proportion of persons who have some other nature of occupancy.
* Relative standard error of 25 per cent or more

households, 35 per cent of one person households but only 16 per cent of all couple households.

Type of dwelling by nature of occupancy

For all household types, and all nature of occupancy types, the most common type of dwelling was a separate house (80 per cent of all households in Australia).

Over 90 per cent of all owner and purchaser households lived in separate houses compared with only 50 per cent of renting households.

There were greater proportions of renting households than owner/purchaser households living in semi-detached, row or terrace houses, or townhouses. Renting households accounted for 53 per cent of all households in semi-detached, row or terrace houses, or townhouses. Renting households also occupied a greater number of flats, units or apartments. They accounted for 72 per cent of all households occupying some type of flat, unit or apartment.

Rental history

This chapter looks at the rental history of current rental tenants. Data are presented on the age of people when they first became a rental tenant, the

number of years in rented accommodation and the frequency of moving house. Non-dependent children living with their parents have been excluded from the analysis and the tables.

Number of years in rented dwellings

Nearly 40 per cent of all renters, boarders and rent-free income units had lived in rental accommodation for more than 10 years. A further 10 per cent had been renting for less than a year at the time of the survey.

Long term renters

Households comprising one parent and one person income units were more likely to have been long term renters (those renting for more than 10 years) than other types of households. Fifty-six per cent of each of these groups had been in rental accommodation for more than 10 years. Just on half of all couples with dependants who rent were long term renters, while for couples without dependants, the proportion was 43 per cent. On the other hand, less than one quarter of other households were long term renters. This category includes group households who tend to be much younger than other renters.

FIGURE 3 PROPORTION OF INCOME UNITS RENTING THEIR HOME BY NUMBER OF YEARS INCOME UNIT REFERENCE PERSON HAS BEEN IN RENTAL DWELLINGS

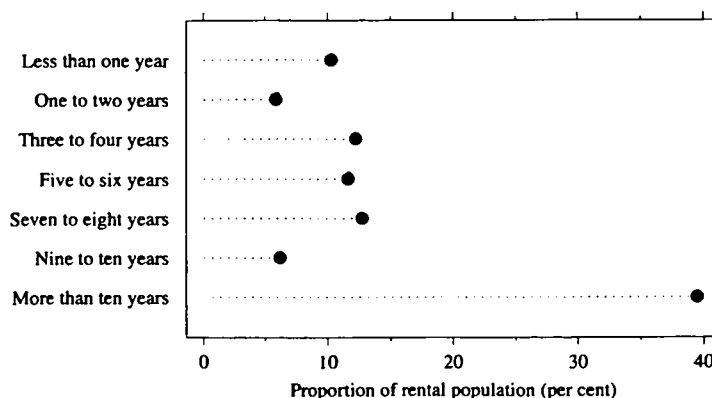


TABLE 7 INCOME UNITS(a): HOUSEHOLD TYPE BY NUMBER OF YEARS REFERENCE PERSON HAS LIVED IN RENTED DWELLINGS

Household type	Years in rented dwellings						Total(c)	No. of income units(c)
	Less than 1	1 to 2	3 to 4	5 to 7	8 to 10	More than 10		
			— per cent —					
Couple only	11.5	12.2	12.2	11.6	7.7	43.4	*—	100.0
Couple with dependants	5.7	10.2	11.3	14.4	7.1	49.9	*0.2	100.0
One parent	3.8	7.8	9.3	13.3	8.0	55.9	*1.0	100.0
One person	7.0	8.5	8.5	11.2	6.4	56.3	*—	100.0
Other(d)	15.1	15.9	13.5	12.8	4.7	21.3	14.0	100.0
Total	10.3	12.1	11.5	12.7	6.1	39.5	5.8	2 374.5

(a) Includes renter and boarder income units and excludes non-dependent children living with their parents. (b) Includes income units which were excluded from this question. (c) Includes a small proportion who did not know the number of years in rented dwellings. (d) Includes group households and other multi family households.

* Relative standard error of 25 per cent or more

Twenty-nine per cent of all long term renters were persons who lived alone. A high proportion of this group would be older persons.

The distribution of renters by the type of dwelling differed very little according to the number of years they had lived in rented dwellings. Fifty-six per cent of all long term renters lived in a separate house, 29 per cent in a flat, unit or apartment, while 14 per cent rented a semi-detached, row or terrace house, or townhouse.

Thirty per cent of all long term renters rented their dwelling from a State or Territory housing authority, 29 per cent through a real estate agent and 24 per cent privately from someone who does not live in the same household. However, over three quarters of all State or Territory housing authority tenants were long term renters. This is well above the 32 per cent of those whose landlord was a real estate agent and 40 per cent of private renters.

Number of times moved in last five years

Over 80 per cent of renter income units had moved dwelling within the last five years. Of these 21 per cent had moved once, 17 per cent twice, 15 per cent three times, while there were 15 per cent of renters who had moved five times or more in the last five years.

As could be expected, younger renters were much more likely to have moved dwellings than older renters. Of renter income units who hadn't moved in the past five years, 35 per cent had a reference person aged 65 years and over. Only six per cent of this group had a reference person younger than 30 years. Of those renter income units who had moved frequently in the last five years (5 or more times), over 60 per cent had a reference person aged less than 30 years.

About one third of renter income units with a reference person aged 15 to 19 years had moved once in the past five years, with a further 20 per cent having moved twice. One quarter of all renting income units with a reference person aged between 20 and 29 years, had moved five or more times within the last five years.

Persons living alone were less likely to have moved than other household types. Thirty per cent of single persons renting had not moved in the last five years. As noted earlier, these persons are likely to include a high proportion of older renters. For sole parent renters, 23 per cent had not moved, while over 15 per cent had moved five or more times.

The most mobile group in the population were income units in other households i.e. group and other multi family households, with only nine per cent not having moved in the last five years. This category included

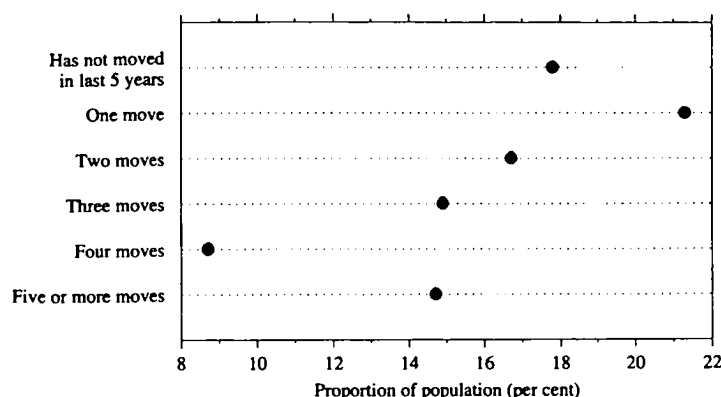
TABLE 8 INCOME UNITS(a): NUMBER OF YEARS REFERENCE PERSON HAS LIVED IN RENTED DWELLINGS BY TYPE OF DWELLING

Years in rented dwellings	Type of dwelling				Total	No. of income units
	Separate house	Semi-detached/row or terrace house/townhouse	Flat/unit/apartment	Other		
		— per cent —				
Less than 1 year	52.2	13.8	32.6	*1.4	100.0	244.7
1 to 2	51.0	15.2	32.9	*0.9	100.0	289.4
3 to 4	53.1	13.4	32.7	*0.9	100.0	274.7
5 to 7	53.9	14.4	30.7	*1.0	100.0	302.5
8 to 10	57.0	14.9	27.3	*0.8	100.0	146.6
More than 10 years	56.4	14.1	28.8	0.7	100.0	938.5
Not stated(b)	90.2	5.3	4.3	*0.2	100.0	139.7
Total(c)	56.9	13.6	28.7	0.8	100.0	2 374.5

(a) Includes renter and boarder income units and excludes non-dependent children living with their parents. (b) Includes income units which were excluded from this question. (c) Includes a small proportion who did not know the number of years in rented dwellings.

* Relative standard error of 25 per cent or more

FIGURE 4 PROPORTION OF INCOME UNITS BY NUMBER OF TIMES REFERENCE PERSON HAS MOVED IN THE FIVE YEARS TO APRIL 1994



young unrelated people renting together who are at a more mobile stage of their life cycle.

Demand for public housing

This chapter provides an assessment of the demand for rental housing provided by Governments, notably State and Territory housing authorities. Two broad measures are covered — those currently renting public housing and those stating that they are currently registered on public housing authority waiting lists. Care needs to be taken when comparing the estimates of those who state that they are on waiting lists with administrative data maintained by public housing authorities. Firstly, the data presented in this chapter relates to income units and, in some instances, it may be possible for two individuals from the same income unit to be registered separately on public housing waiting lists or for the income unit to be registered twice. On the other hand, while respondents may report that they are on a public housing waiting list, they may be ineligible and thus not officially recognised by the relevant authority. In addition, this survey only covered renters. There may be some income units currently living in their own home who are also on public housing waiting lists.

The survey data showed there were 375,600 income units renting from a State or Territory housing authority in April 1994. This was 10 per cent of all renting income units. If the 933,400 income units who

live rent-free and the 736,900 income units who rent from a person living in the same household are excluded, the proportion of those who rent public housing increases to 20 per cent.

Public renters

Table 10 provides a summary of the 375,600 income units renting from a State or Territory housing authority.

In general, tenants of public housing authority rental dwellings were likely to live alone, have low income and rely on Government pensions or benefits for that income.

Over one quarter (28 per cent) of public housing tenants were aged 65 years or older while a further 28 per cent were aged between 45 and 64 years. Nearly half (45 per cent) of all public tenants were one person income units, while a relatively high proportion (compared to other types of rental tenants) were one parent income units (23 per cent).

Nearly two thirds of those renting from State or Territory housing authorities were in the lowest two income quintiles (with income below \$289 per week). Only 19 per cent of tenants had their main source of income from wages or salaries, while nearly all the others relied on Government pensions or benefits for their income.

TABLE 9 INCOME UNITS(a): HOUSEHOLD TYPE BY NUMBER OF TIMES REFERENCE PERSON HAS MOVED IN THE FIVE YEARS TO APRIL 1994

Household type	Number of times moved in last 5 years						Not stated(b)	Total	No. of income units
	0	1	2	3	4	5 or more			
	— per cent —								'000
Couple only	20.1	25.7	17.9	15.4	7.7	12.9	*—	100.0	263.0
Couple with dependants	18.0	21.7	19.4	18.4	9.6	12.2	*0.2	100.0	406.9
One parent	23.2	19.8	17.5	14.4	8.2	15.4	*1.0	100.0	255.5
One person	30.1	23.3	15.1	12.0	6.5	12.6	*—	100.0	482.1
Other	9.2	19.3	15.6	14.8	9.6	17.0	14.0	100.0	967.0
Total	17.7	21.3	16.6	14.9	8.6	14.7	5.8	100.0	2 374.5

(a) Includes renter and boarder income units and excludes non-dependent children living with their parents. (b) Includes a small proportion of income units who were not asked the number of times moved in the past five years.

* Relative standard error of 25 per cent or more

TABLE 10 INCOME UNITS(a): SUMMARY CHARACTERISTICS

<i>Summary characteristics</i>	<i>Proportion of total (%)</i>
<i>Age group of reference person</i>	
15 to 24 years	6.2
25 to 34 years	19.7
35 to 44 years	18.7
45 to 54 years	15.5
55 to 64 years	12.4
65 years and over	27.5
<i>Type of income unit</i>	
Couple only	13.8
Couple with dependants	18.4
One parent	22.8
One person	45.0
<i>Gross weekly income quintiles</i>	
Less than \$178	25.9
\$178 to \$288	35.9
\$289 to \$415	18.5
\$416 to \$592	11.9
More than \$592	7.8
<i>Main source of income</i>	
Wage or salary	19.2
Government pension or benefit	78.2
Other	2.5
<i>Gross weekly rent paid</i>	
Less than \$50	47.9
\$50 to \$99	38.6
\$100 or more	12.5
<i>Type of dwelling rented</i>	
Separate house	49.7
Semi-detached/row or terrace house/townhouse	19.7
Flat/unit/apartment	30.6
Total	100.0
Median proportion of income paid in rent (%)	21
Number of income units ('000)	375.6

(a) Includes income units who were renting from a State or Territory housing authority in April 1994.

Nearly half of all public rental dwellings were separate houses in April 1994. Of the other half, 31 per cent were flats, units or apartments, while the remaining 20 per cent were semi-detached, row or terrace houses or, townhouses. Nearly half (48 per cent) of public housing renters paid less than \$50 per week in rent. On average, income units renting from a State or Territory housing authority paid 21 per cent of their weekly income in rent.

State and Territory differences

Across Australia, 10 per cent of all renting income units, rented from a State or Territory housing

authority. In the Northern Territory, this proportion was 29 per cent, while in South Australia and the Australian Capital Territory, it was 21 and 20 per cent respectively. Victoria and Queensland had the lowest proportion of public renters with seven and eight per cent respectively.

Housing authorities as only landlord type

Of the 375,600 income units renting from a State or Territory housing authority in April 1994, 100,200 (or 27 per cent) stated that they had always rented from a public housing authority.

FIGURE 5 PROPORTION OF INCOME UNITS RENTING FROM A PUBLIC HOUSING AUTHORITY BY STATE OR TERRITORY

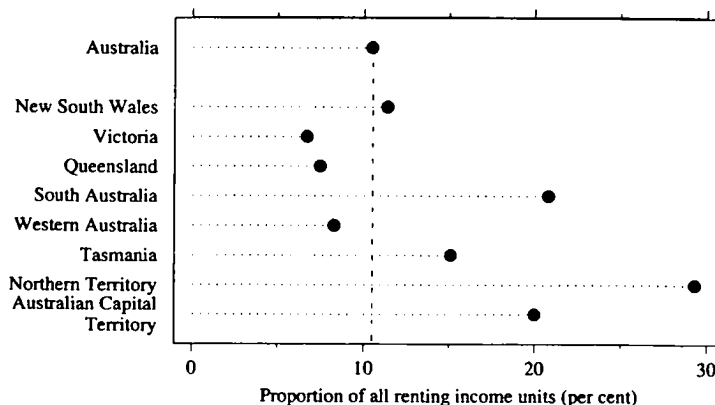


TABLE 11 INCOME UNITS(a): SUMMARY CHARACTERISTICS

Summary characteristics	Proportion of total (%)
<i>Type of income unit</i>	
Couple only	12.7
Couple with dependants	10.2
One parent	20.6
One person	56.5
<i>Age group of reference person</i>	
15 to 24 years	*3.8
25 to 34 years	14.1
35 to 44 years	16.0
45 to 54 years	14.5
55 to 64 years	14.6
65 years and over	36.9
<i>Gross weekly income quintiles</i>	
Less than \$178	29.5
\$178 to \$288	40.0
\$289 to \$415	17.0
\$416 to \$592	7.4
More than \$592	5.9
Total	100.0
— '000 —	
Number of income units	100.2

(a) Includes income units who have always rented from a State or Territory housing authority.

* Relative standard error of 25 per cent or more

Consistent with all current public housing tenants, those who claim to have always rented from a public housing authority were likely to be older, low income, one person income units. Over one third were aged 65 years or more and over half were 55 years or older, while 57 per cent were one person income units. Over two thirds (70 per cent) of these long term public tenants had gross weekly income in the lowest two income quintiles.

State and Territory waiting lists

In April 1994, there were 154,800 income units who stated that they were registered on a waiting list for rental housing from a State or Territory housing authority.

Across Australia, four per cent of all renting income units were on public housing waiting lists. In South Australia, this proportion was nine per cent, while in the Australian Capital Territory it was six per cent.

However, a somewhat different picture emerges if the number of income units who were on a public housing waiting list is expressed as a number per 100 current public housing tenants in each State and Territory. This gives some indication of the demand for and supply of public housing. In Victoria in April 1994, for every 100 income units currently renting public housing, there were an additional 60 income units on the

waiting lists. In Queensland, the number was 48 per 100 public tenants. The lowest proportions were recorded in Tasmania and the Northern Territory, each with 18 income units on the waiting list per 100 public tenants. Across Australia, for every 100 income units renting publicly, there were an additional 41 renting income units waiting to rent a dwelling from a public housing authority.

Of the 154,800 income units currently on a public housing waiting list, 18,100 or 12 per cent were already renting a housing authority dwelling. Of the remainder, 42 per cent were currently renting from a real estate agent and a further 28 per cent were renting from a private landlord, not living in the same household.

Further Information

While the *Renters in Australia* publication provides an insight into the rental dwelling market and the stock of rental housing, it does not examine the rental housing supply mechanism. Data relating to the supply of private rental housing is provided by another ABS survey, namely *Investors in Rental Dwellings*. This survey was conducted in July 1993 and the results are available in *Investors in Rental Dwellings, Australia (8711.0)*. For further information phone Helen Zadoroznyj on (06) 252 7373.

TABLE 12 INCOME UNITS(a): STATE AND TERRITORY DISTRIBUTION OF INCOME UNITS WHO WERE REGISTERED ON PUBLIC HOUSING WAITING LISTS

State/Territory	Number ('000)	Proportion of all renting income units (%)	Number on waiting list per 100 public tenants
New South Wales	48.6	3.8	33.8
Victoria	33.7	3.9	59.8
Queensland	25.2	3.6	48.4
South Australia	26.1	9.0	43.4
Western Australia	13.1	4.0	48.2
Tasmania	*2.3	*2.8	*18.4
Northern Territory	*1.8	*5.2	*17.6
Australian Capital Territory	*3.9	*5.9	*29.5
Australia	154.8	4.3	41.2

(a) Includes income units who stated that they were on a State or Territory housing authority waiting list.

* Relative standard error of 25 per cent or more

☐ Recent releases of statistical information indicate continuing growth in some economic indicators and a slowdown in others. The trend estimate for:

- total employment continued to rise from the trough of January 1993, with both female and male full-time employment rising steadily. Growth in part-time employment was also evident.
- retail trade grew moderately (up 0.3 per cent) in January 1995, continuing the rise evident since August 1993.
- registrations of the new passenger motor vehicles continued to show growth, rising 0.9 per cent.

☐ In contrast the trend for:

- finance commitments for owner occupied dwellings fell 0.3 per cent in December 1994.
- both the value of total building approved and the value of residential building approved fell, by 4.4 per cent and 4.0 per cent respectively, in January 1995.

☐ Recent releases of balance of payments data showed a continuing deterioration in the current account in January 1995, the deficit rising for the thirteenth consecutive month.

☐ Recent releases of producer price indexes were either static or showed a decline, with the exception of the price index of materials used in other building which rose 0.3 per cent in December 1994.

Balance of Payments

☐ The balance of payments for January 1995 showed a trend estimate for the **current account deficit** of \$2,261 million, a rise of \$46 million on the trend estimate for December 1994, and the thirteenth consecutive deterioration in this time series.

☐ The trend estimate for the **merchandise trade balance** for January 1995 recorded a deficit of \$785 million, which was the twelfth consecutive monthly deficit. The trend estimate for merchandise imports has risen every month since December 1993 to reach \$6,183 million in January 1995, while the trend estimate for exports rose slightly in January, up \$7 million, to \$5,398 million. The trend estimate for the

balance on goods and services recorded a deficit of \$889 million, the fourteenth consecutive monthly deterioration.

☐ In the quarter ending 31 December 1994, Australia's **net foreign debt** was \$162,300 million, up \$59 million on the revised estimate of the position a quarter earlier. The rise in the level of net foreign debt since 30 September 1994 resulted from an inflow of \$1,927 million (due to net capital transactions) and other changes of \$619 million, being almost completely offset by exchange rate variations of -\$2,487 million, due to the appreciation of the Australian dollar against other currencies.

Labour Conditions

☐ In February 1995, the trend estimate of **employment** rose 0.3 per cent to 8,121,500; rising continuously since January 1993 and is now 6.6 per cent higher than it was then. The trend estimate of **males** employed full time rose 0.3 per cent to 4,141,200, having risen continuously since the November 1992 low of 3,935,000. The trend estimate of **females** employed full time rose 0.3 per cent to 1,976,000, having risen steadily since the August 1992 low of 1,866,100. Trend estimates of **part-time** employment for males and females have been rising since early 1993, and in February 1995 stood at 515,000 and 1,489,200 respectively.

☐ The trend estimate of **unemployment** continued to fall in February 1995 (to 794,300), although the rate of decrease has slowed in recent months. For males, trend unemployment has been falling since December 1992 and in February 1995 stood at 462,700, the lowest level since early 1991. For females, unemployment has been falling since October 1993 and stood at 331,600 in February 1995, the lowest level since August 1991.

☐ The trend estimate of the **unemployment rate** fell slightly in February 1995 to 8.9 per cent, the lowest level in four years. For males and females, trend estimates of the unemployment rate also fell slightly, to 9.0 per cent and 8.7 per cent respectively, the lowest rates since early 1991.

☐ In February 1995, the trend estimate of the labour force **participation rate** rose slightly to 63.4 per cent, the highest level since April 1991. For both males and females, the trend participation rate also rose slightly to 74.0 per cent and 53.2 per cent respectively.

☐ Unemployed persons recorded an **average duration of unemployment** of 55.3 weeks in January 1995, compared with 52.5 weeks twelve months earlier. The median duration of unemployment was 19 weeks, compared with 25 weeks in January 1994.

☐ In November 1994, there were 62 **industrial disputes** involving 70,300 employees and the loss of 106,400 working days.

Prices

☐ In December 1994, producer price indexes showed varying movements:

- the **price index of materials used in manufacturing industries** fell 0.6 per cent.
- the **price index of articles produced by manufacturing industry** recorded no change.
- the **price index of materials used in other building** rose 0.3 per cent.
- the **import price index** fell 1.9 per cent with falls in a wide range of items due to the appreciation of the Australian dollar.
- the **export price index** fell 0.3 per cent, with higher base metal and wool prices being more than offset by price falls for beef, gold, and coal.

In January 1994, the **price index of materials used in house building** recorded no change.

☐ **Established houses prices** in Australia fell 0.4 per cent in the December quarter 1994. Rises in Darwin (up 2.4 per cent), Perth (up 1.0 per cent), Melbourne (up 0.7 per cent) and Brisbane (up 0.5 per cent) only partially offset falls in Adelaide (down 2.2 per cent), Sydney (down 1.7 per cent) and Canberra (down 1.4 per cent). Prices remained unchanged in Hobart.

Building and Construction

☐ In January 1995, the trend for the **value of total building approved** continued the decline displayed since the August 1994 peak, falling 4.4 per cent, which followed falls in November and December 1994 of 3.8 per cent and 4.3 per cent respectively.

☐ The trend for the **value of residential building approved** fell 4.0 per cent in January 1995, following falls in December and November 1994. The trend for the **value of non-residential building approved** fell 2.2 per cent in January 1995, following falls of 2.3 per cent in December and 1.6 per cent in November 1994.

☐ In January 1995, the trend for the **total number of dwelling units approved** fell 4.2 per cent, con-

tinued the pattern of recent falls (down 4.3 per cent in December 1994 and 4.0 per cent in November 1994). The trend for the **number of private sector houses approved** fell 3.0 per cent in January 1995, following similar falls in November and December 1994. The trend is now almost 14 per cent below the last peak, in July 1994. The trend for the **number of other residential dwellings** (flats, townhouses, apartments, etc.) **approved** fell 6.8 per cent in January 1995, following falls of 6.9 per cent in December 1994 and 6.0 per cent in November 1994.

Production

☐ Trend estimates of **production** available to January 1995 show that, of the sixty indicators available, 29 showed rising production trends, 21 showed falling trends and ten were relatively stable. Most notably:

- **electricity and gas** production fell 0.4 per cent and 1.9 per cent respectively and have shown falling trends from respective peaks in November 1994 and September 1994.
- **cars and station wagons** production fell 2.3 per cent, having shown growth from June 1994 to reach a peak in October 1994.
- **vehicles for goods and materials** production has exhibited strong growth for the past five months, rising 3.5 per cent in January 1995.
- **portland cement** production rose 1.6 per cent.
- **clay bricks** production rose 1.9 per cent, a sharper rise than the pattern evident since May 1992.
- **ready mixed concrete** production fell 1.2 per cent, continuing a trend evident since the last peak in July 1994.

☐ In January 1995, the trend estimate of **red meat production** fell 0.5 per cent. Beef production fell 0.5 per cent and lamb production has fallen 19.0 per cent since the June 1994 peak.

☐ In January 1995, the trend estimate for **wool receivals by brokers and dealers** fell 3.8 per cent, continuing the decline evident during the previous nine months. The trend estimate for January 1995 was 29.7 per cent below the March 1994 peak.

☐ In the December quarter 1994, **manufacturers' sales** in trend terms, at average 1989-90 prices, rose 1.6 per cent and have been rising since the December quarter 1992. The average rise for the last 4 quarters has been 2.1 per cent. **Wholesalers' sales** rose 1.9 per cent, and have been rising since the March quarter 1993, with an average rise of 3.6 per cent over the last 4 quarters.

☐ In current price terms, **manufacturers' expected sales** for 1994-95 are estimated to be \$175,570 million. If expectations are realised, sales will have risen 10.8 per cent from actual sales for 1993-94.

Consumption and Investment

☐ In January 1994, the trend estimate of **new passenger vehicle registrations** rose 0.9 per cent, has been rising steadily since August 1993 and is now 13.2 per cent higher than the level in January 1994. **Other vehicle registrations** rose 1.1 per cent in January 1995, continuing the steady rise evident since October 1994 and following a short period of decline from July to September 1994.

☐ In January 1995, the trend estimate of Australian **turnover**, at current prices, for retail and selected service establishments rose 0.3 per cent. The growth in trend has slowed for the fifth consecutive month, following the 0.9 per cent rise recorded in August 1994.

☐ In January 1995, trend turnover of:

- **food retailing** rose 0.5 per cent. While still strong, growth has eased since the recent peak growth rate of 1.1 per cent recorded in both August and September 1994.
- **department stores** fell 0.2 per cent, the third consecutive month to record a fall.
- **clothing and soft good retailing** rose 0.2 per cent, the fourth consecutive month in which growth has eased following the recent peak growth rate of 1.1 per cent recorded in September 1994.
- **household good retailing** rose 0.3 per cent, the second consecutive month of weak growth following a period of decline from August to November 1994.
- **recreational good retailing** rose 0.8 per cent, the smallest rise recorded since February 1994.

☐ In the December quarter 1994, the trend estimate at average 1989-90 prices of **total new capital expenditure** by businesses rose 3.2 per cent and was 24.1 per cent higher than the December quarter 1993 estimate.

Financial Markets

☐ In December 1994, the trend estimate for the value of **finance commitments for owner occupied dwellings** fell \$9.6 million (down 0.3 per cent) to \$3,526.6 million.

☐ In December 1994, the trend estimate for:

- **personal finance commitments** rose \$65.8 million (up 2.9 per cent) to \$2,368.9 million.
- **commercial finance commitments** was \$8,752.4 million, a rise of \$158.5 million (up 1.8 per cent) on November 1994, and a rise of \$1,080.6 million (up 14.1 per cent) on December 1993.
- **lease finance commitments** for December 1994 was \$520.6 million (up 1.0 per cent), and a rise of 13.0 per cent on December 1993.

☐ Reserve Bank figures for January 1995 showed that, in trend terms:

- **M3** rose 0.5 per cent (to \$259,299 million), down on the previous month's rise (0.7 per cent) and the smallest rise since August 1994.
- **broad money** rose 0.5 per cent (to \$310,554 million), down on the previous month's rise (0.6 per cent) and the smallest rise since November 1993.
- **credit provided to the private sector by financial intermediaries** rose 0.5 per cent (to \$385,040 million), down on the previous month's rise (0.7 per cent) and the smallest rise since December 1993.

☐ In February 1995, share prices measured as the average of daily figures recorded the following levels:

- the **all ordinaries Index** fell 0.5 per cent (to 1859.9), with a monthly high of 1920.0 and a low of 1823.3.
- the **all industrials Index** rose 2.3 per cent (to 2783.8), with a monthly high of 2875.0 and a low of 2715.5.
- the **all resources Index** fell 5.5 per cent (to 1162.0), with a monthly high of 1198.6 and a low of 1129.5.
- the **all mining Index** fell 7.0 per cent (to 824.8), with a monthly high of 852.3 and a low of 795.3.

TABLE 1. STATISTICAL SUMMARY

				Latest	Percentage change (a) on	
				Seasonally	Previous	Corresponding
	Table	Units	Period	adjusted	period	period last year
National Accounts						
GDP(A) (1989-90 prices)	2.1	\$m	Sep 94Q	102,724	1.3	6.4
Gross national expenditure (1989-90 prices)	2.1	\$m	Sep 94Q	102,211	2.4	8.3
Domestic final demand (1989-90 prices)	2.1	\$m	Sep 94Q	101,769	2.1	8.0
Private final consumption expenditure (1989-90 prices)	2.2	\$m	Sep 94Q	61,527	2.0	5.6
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Sep 94Q	59.4	-0.2	-0.3
Government final consumption expenditure (1989-90 prices)	2.2	\$m	Sep 94Q	17,205	-2.3	4.9
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Sep 94Q	57.3	-0.3	-0.2
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Sep 94Q	16.2	0.8	0.6
Household saving ratio (b)	2.6	%	Sep 94Q	4.6	-1.5	-0.6
Private non-farm stocks to sales (b)	2.6	%	Sep 94Q	87.2	-0.4	-2.7
Indices of labour productivity (1989-90=100.0)						
GDP(P) per hour worked	2.6	Index	Sep 94Q	107.6	-1.2	1.0
Market sector gross product per hour worked	2.6	Index	Sep 94Q	110.0	-2.1	1.7
International Accounts						
Balance on current account	3.1	\$m	Jan 95M	-2,289	na	na
Balance on current account to GDP(I)	3.11	Ratio	Sep 94Q	-5.4	na	na
Balance on merchandise trade	3.1	\$m	Jan 95M	-663	na	na
Balance on goods and services	3.1	\$m	Jan 95M	-807	na	na
Merchandise exports (BOP basis)	3.1	\$m	Jan 95M	5,440	4.0	3.1
Exports of goods and services to GDP(I) (b)	3.11	%	Sep 94Q	18.4	-0.6	-1.0
Merchandise imports (BOP basis)	3.1	\$m	Jan 95M	-6,103	3.1	-17.0
Net foreign debt (c)	3.8	\$m	Dec 94Q	162,300	0.0	-5.6
Net foreign liabilities (c)	3.8	\$m	Dec 94Q	241,150	-2.1	-0.7
Net foreign debt to GDP(I) (b) (c)	3.12	%	Sep 94Q	36.9	-1.3	-5.4
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Sep 94Q	54.5	-0.1	-2.9
Net investment income to exports (b) (c)	3.12	%	Sep 94Q	16.3	0.2	0.1
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992-93	39.4	-0.6	na
General government revenue to GDP(I) (b)	4.2	%	1993-94	33.4	0.4	na
Consumption and Investment						
Retail turnover (1989-90 prices)	5.2	\$m	Dec 94Q	24,473	1.1	5.2
Retail turnover (current prices) (d)	5.3	\$m	Jan 95M	9,350.2	0.3	7.0
Private new capital expenditure (c)	5.5	\$m	1993-94	28,867	10.1	na
Registrations of new motor vehicles	5.8	Number	Jan 95M	54,806	4.2	13.2
Production						
Industrial gross product index (1989-90=100)	6.1	Index	Sep 94Q	114.9	1.4	10.0
Manufacturing gross product index (1989-90=100)	6.1	Index	Sep 94Q	116.1	1.5	12.2
Construction activity (1989-90 prices)	6.9	\$m	Sep 94Q	9,811	2.0	8.4
Manufacturers sales (1989-90 prices)	6.3	\$m	Dec 94Q	39,248	0.8	8.2
Residential building approvals	6.6	Number	Jan 95M	13,233	-9.7	-17.8
Residential building commencements	6.7	Number	Sep 94Q	47,031	1.5	6.8

TABLE 1. STATISTICAL SUMMARY — continued

Table	Units	Period	Latest		Percentage change (a) on	
			Seasonally	adjusted	Previous	Corresponding
					period	period last year
Prices						
Consumer price index(1989-90=100) (c)	7.1	Index	Dec 94Q	112.8	0.8	2.5
GDP implicit price deflator (1989-90=100)	7.3	Index	Sep 94Q	108.3	0.5	1.7
Terms of trade (1989-90=100)	7.15	Index	Sep 94Q	89.4	1.4	1.9
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Feb 95M	95.4	1.4	8.3
Estab. house price index (1989-90=100) (c)	7.8	Index	Dec 94Q	112.1	-0.4	3.4
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Dec 94M	117.3	0.0	1.6
Labour Force and Demography						
Employed persons	8.1	'000	Feb 95M	8,158.2	0.9	4.4
Participation rate (b)	8.1	%	Feb 95M	63.7	0.4	0.8
Unemployment rate (b)	8.1	%	Feb 95M	8.9	-0.1	-1.5
Job vacancies per '000 unemployed	8.7	Number	Nov 94Q	81.3	3.7	101.7
Average weekly overtime hours per employee	8.7	hours	Nov 94Q	1.3	0.0	8.3
Estimated resident population (c)	8.9	'000	Jun 94Q	17,843.3	0.2	1.1
Short-term overseas visitors arrivals	8.10	'000	Dec 94M	286.1	1.0	11.4
Short-term resident departures	8.10	'000	Dec 94M	191.1	-1.4	6.3
Incomes						
Real household disposable income	9.1	\$m	Sep 94Q	64,502	0.4	5.0
Company profits before income tax (d)	9.2	\$m	Sep 94Q	6,554	6.2	34.6
Average weekly total earnings (c)	9.3	\$	Nov 94Q	541.20	0.7	3.8
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Jan 95M	142.1	0.0	0.9
Financial markets						
Housing finance commitments	10.2	\$m	Dec 94M	3,879	18.6	-5.9
Volume of money - M3	10.1	\$m	Jan 95M	259,055	0.2	8.1
Interest rates (b) (c)						
90 day bank bill	10.5	%	Feb 95M	8.15	-0.3	3.4
10 year treasury bonds	10.5	%	Feb 95M	9.9	-0.6	2.8
Banks new housing loans	10.5	%	Feb 95M	10.5	0.0	1.8
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Feb 95M	0.7395	-2.5	5.5
Trade weighted index	10.6	Index	Feb 95M	52.9	-2.9	-1.3
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Feb 95M	1,859.9	-0.5	-17.2

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

2

NATIONAL ACCOUNTS

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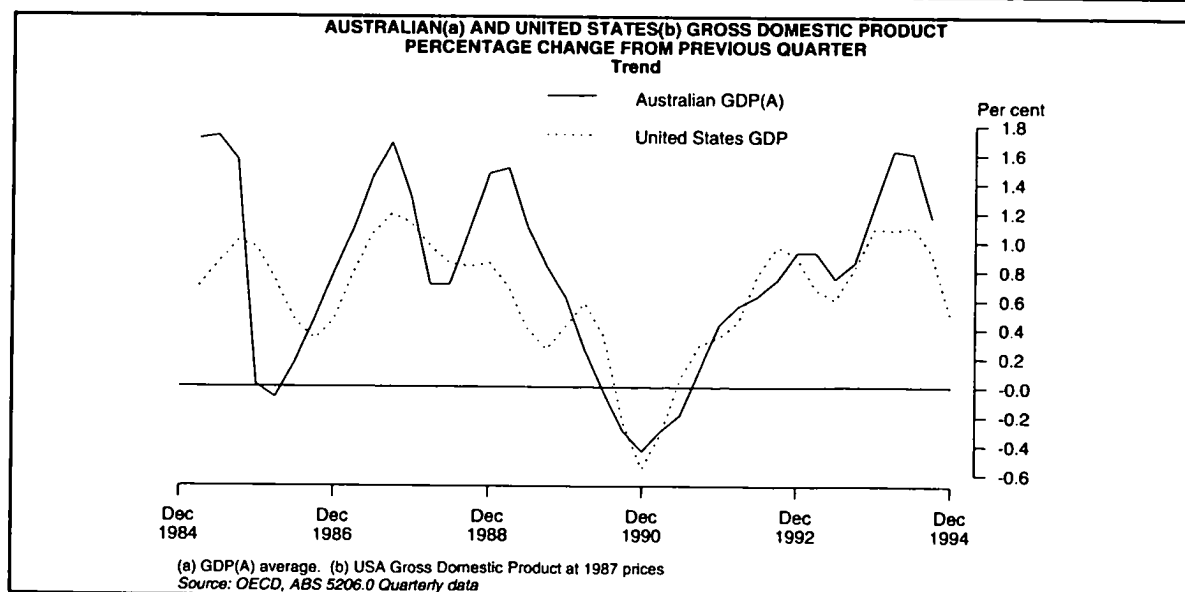
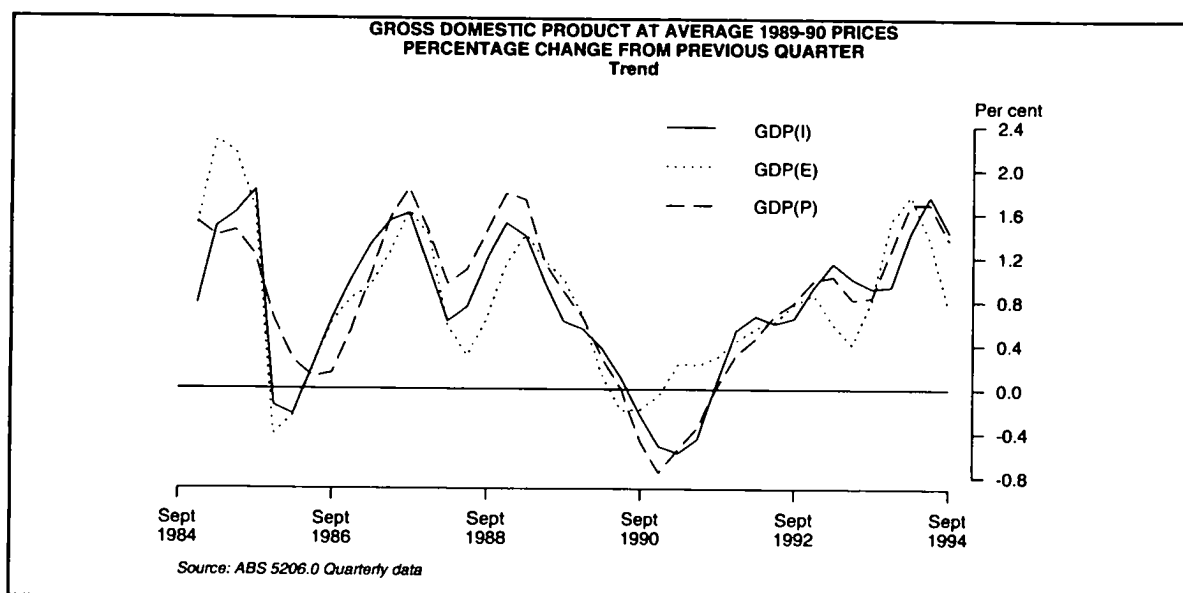
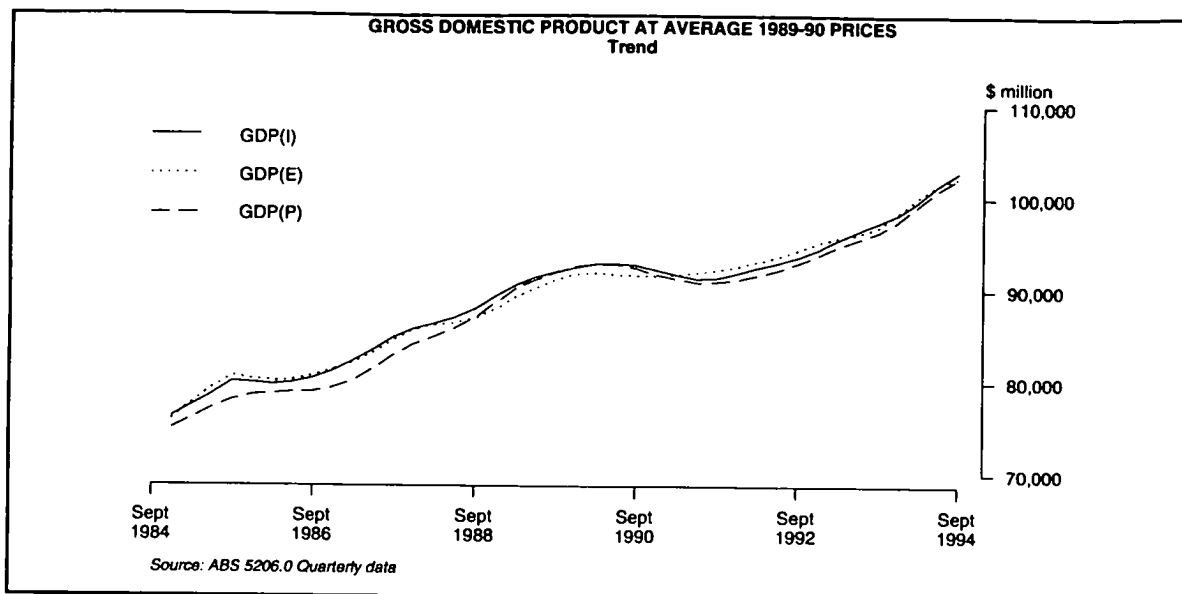
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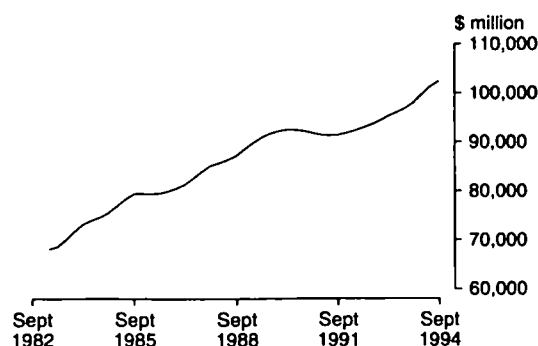
Australian National Accounts: National Income, Expenditure and Product (5204.0)

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

Balance of Payments, Australia (5302.0)

National Accounts for the December quarter 1994 will be released on Wednesday 4 April 1995. A commentary on these estimates will be included in the May 1995 issue of the Australian Economic Indicators



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

Source: ABS 5206.0 Quarterly data

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

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1986-87	324,750	327,438	327,177	319,636	318,009	314,227	13,211	323,767	321,898
1987-88	341,511	344,357	342,868	337,307	337,903	331,795	12,562	338,329	337,946
1988-89	357,263	359,713	354,840	357,235	360,061	347,145	12,568	357,489	361,532
1989-90	369,029	370,286	366,513	370,288	370,288	356,535	13,751	368,932	373,401
1990-91	366,682	367,621	366,006	366,419	364,067	352,944	14,677	363,836	362,574
1991-92	368,830	368,679	371,680	366,131	362,975	354,808	13,871	366,544	364,447
1992-93	380,111	380,352	382,317	377,663	372,009	365,610	14,742	375,032	375,622
1993-94	396,073	397,090	396,943	394,186	387,011	381,969	15,121	387,722	388,600
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	2.2	2.7	2.0	1.9	1.4	2.6	4.2	0.6	-0.5
1987-88	5.2	5.2	4.8	5.5	6.3	5.6	-4.9	4.5	5.0
1988-89	4.6	4.5	3.5	5.9	6.6	4.6	0.0	5.7	7.0
1989-90	3.3	2.9	3.3	3.7	2.8	2.7	9.4	3.2	3.3
1990-91	-0.6	-0.7	-0.1	-1.0	-1.7	-1.0	6.7	-1.4	-2.9
1991-92	0.6	0.3	1.6	-0.1	-0.3	0.5	-5.5	0.7	0.5
1992-93	3.1	3.2	2.9	3.1	2.5	3.0	6.3	2.3	3.1
1993-94	4.2	4.4	3.8	4.4	4.0	4.5	2.6	3.4	3.5
SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
September	93,682	93,824	94,366	92,857	92,013	90,165	3,659	92,814	93,101
December	94,609	94,520	95,280	94,027	92,433	90,817	3,703	94,009	93,724
March	95,265	95,190	95,949	94,656	93,249	91,520	3,670	93,634	94,141
June	96,564	97,002	96,585	96,106	94,461	93,299	3,703	94,555	94,557
1993-94									
September	96,577	97,483	96,139	96,110	94,989	93,749	3,734	94,239	94,340
December	98,013	97,860	98,727	97,451	95,310	94,163	3,697	95,812	96,351
March	99,954	99,952	100,490	99,419	97,493	96,023	3,929	98,147	98,276
June	101,403	101,238	101,732	101,238	98,618	97,419	3,819	99,683	99,818
1994-95									
September	102,724	103,599	102,311	102,262	101,266	100,478	3,121	101,769	102,211
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	0.0	0.5	-0.5	0.0	0.6	0.5	0.8	-0.3	-0.2
December	1.5	0.4	2.7	1.4	0.3	0.4	-1.0	1.7	2.1
March	2.0	2.1	1.8	2.0	2.3	2.0	6.3	2.4	2.0
June	1.4	1.3	1.2	1.8	1.2	1.5	-2.8	1.6	1.6
1994-95									
September	1.3	2.3	0.6	1.0	2.7	3.1	-18.3	2.1	2.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	0.9	0.9	0.8	0.8	0.7	0.9	0.8	0.6	0.7
December	1.2	0.9	1.5	1.3	1.2	0.9	2.7	1.4	1.4
March	1.6	1.4	1.8	1.7	1.7	1.5	-0.2	2.0	2.0
June	1.6	1.8	1.4	1.7	1.7	2.0	-4.2	2.0	2.0
1994-95									
September	1.2	1.4	0.7	1.4	1.6	1.8	-7.4	1.6	1.6

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

NATIONAL ACCOUNTS

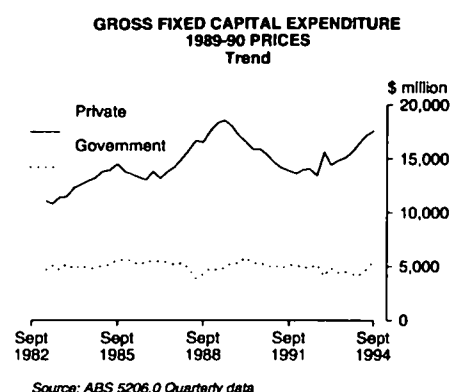
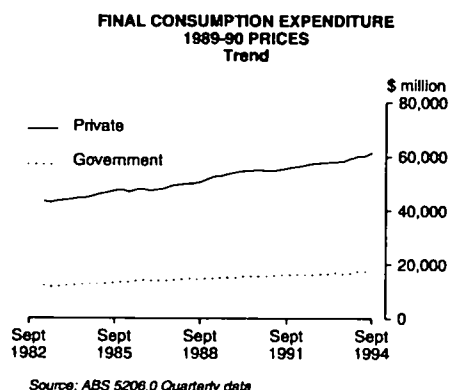


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(1) Income based
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1985-86	189,994	54,462	55,438	13,368	8,651	1,764	-2,084	47,615	50,380	318,828
1986-87	191,259	56,476	54,092	13,020	8,920	-1,869	261	52,456	47,177	327,438
1987-88	199,074	58,191	61,828	11,027	8,209	-383	1,489	56,969	52,047	344,357
1988-89	208,070	59,541	71,014	10,912	7,952	4,043	4,873	57,793	64,485	359,713
1989-90	217,817	61,639	67,813	13,016	8,647	4,469	3,773	61,029	67,917	370,286
1990-91	219,976	63,375	60,144	11,737	8,604	-1,262	1,615	67,902	64,470	367,621
1991-92	225,540	65,324	55,529	11,452	8,699	-2,097	-3,001	74,056	66,823	368,679
1992-93	231,243	66,760	58,321	9,806	8,902	590	-1,965	78,330	71,635	380,352
1993-94	237,786	68,135	64,188	8,970	8,643	878	147	85,111	76,768	397,090
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1985-86	3.8	4.6	2.3	11.2	6.6	na	na	4.2	1.2	3.8
1986-87	0.7	3.7	-2.4	-2.6	3.1			10.2	-6.4	2.7
1987-88	4.1	3.0	14.3	-15.3	-8.0			8.6	10.3	5.2
1988-89	4.5	2.3	14.9	-1.0	-3.1			1.4	23.9	4.5
1989-90	4.7	3.5	-4.5	19.3	8.7			5.6	5.3	2.9
1990-91	1.0	2.8	-11.3	-9.8	-0.5			11.3	-5.1	-0.7
1991-92	2.5	3.1	-7.7	-2.4	1.1			9.1	3.6	0.3
1992-93	2.5	2.2	5.0	-14.4	2.3			5.8	7.2	3.2
1993-94	2.8	2.1	10.1	-8.5	-2.9			8.7	7.2	4.4
CONTRIBUTION TO ANNUAL GROWTH										
1985-86	2.2	0.8	0.4	0.4	0.2	0.0	-0.7	0.6	-0.2	3.8
1986-87	0.4	0.6	-0.4	-0.1	0.1	-1.1	0.7	1.5	1.0	2.7
1987-88	2.4	0.5	2.4	-0.6	-0.2	0.5	0.4	1.4	-1.5	5.2
1988-89	2.6	0.4	2.7	0.0	-0.1	1.3	1.0	0.2	-3.6	4.5
1989-90	2.7	0.6	-0.9	0.6	0.2	0.1	-0.3	0.9	-1.0	2.9
1990-91	0.6	0.5	-2.1	-0.3	0.0	-1.5	-0.6	1.9	0.9	-0.7
1991-92	1.5	0.5	-1.3	-0.1	0.0	-0.2	-1.3	1.7	-0.6	0.3
1992-93	1.5	0.4	0.8	-0.4	0.1	0.7	0.3	1.2	-1.3	3.2
1993-94	1.7	0.4	1.5	-0.2	-0.1	0.1	0.6	1.8	-1.3	4.4

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

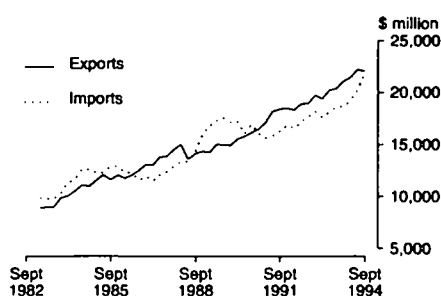
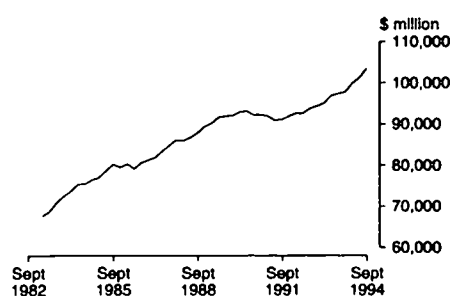
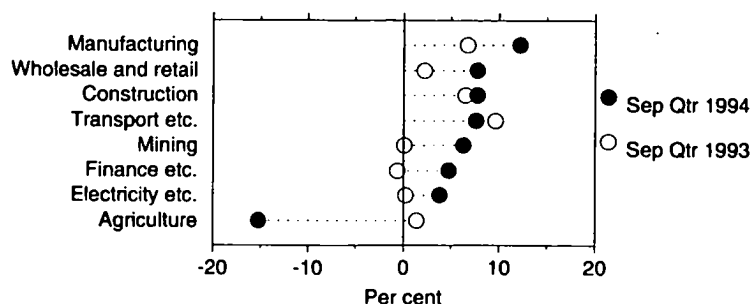
EXPORTS & IMPORTS OF GOODS & SERVICES AT
1989-90 PRICES
TrendGROSS DOMESTIC PRODUCT GDP(I)
AT 1989-90 PRICES
Trend

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

	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based
Period	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1992-93										
September	57,509	16,631	13,446	3,066	2,162	287	-542	18,947	17,682	93,824
December	57,749	16,515	15,611	1,932	2,202	-285	-760	19,738	18,182	94,520
March	57,828	16,511	14,429	2,685	2,181	507	-759	19,409	17,601	95,190
June	58,216	17,080	14,806	2,176	2,277	2	417	20,223	18,195	97,002
1993-94										
September	58,241	16,404	15,056	2,442	2,096	101	1,344	20,407	18,608	97,483
December	59,287	16,663	15,601	2,149	2,112	539	-867	21,129	18,753	97,860
March	60,054	17,507	16,416	2,060	2,110	129	-538	21,472	19,258	99,852
June	60,294	17,618	17,088	2,403	2,280	135	-494	22,171	20,257	101,238
1994-95										
September	61,527	17,205	17,623	3,025	2,389	442	1,288	22,076	21,976	103,599
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1993-94										
September	0.0	-4.0	1.7	12.2	-7.9	na	na	0.9	2.3	0.5
December	1.8	1.6	3.6	-12.0	0.8			3.5	0.8	0.4
March	1.3	5.1	5.2	-4.1	-0.1			1.6	2.7	2.1
June	0.4	0.6	4.1	16.7	8.1			3.3	5.2	1.3
1994-95										
September	2.0	-2.3	3.1	25.9	4.8			-0.4	8.5	2.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1993-94										
September	1.3	-1.4	12.0	-20.4	-3.1	na	na	7.7	5.2	3.9
December	2.7	0.9	-0.1	11.2	-4.1			7.0	3.1	3.5
March	3.8	6.0	13.8	-23.3	-3.3			10.6	9.4	5.0
June	3.6	3.1	15.4	10.4	0.1			9.6	11.3	4.4
1994-95										
September	5.6	4.9	17.0	23.9	14.0			8.2	18.1	6.3
CONTRIBUTION TO QUARTERLY GROWTH										
1993-94										
September	0.0	-0.7	0.3	0.3	-0.2	0.1	1.0	0.2	-0.4	0.5
December	1.1	0.3	0.6	-0.3	0.0	0.4	-2.3	0.7	-0.1	0.4
March	0.8	0.8	0.8	-0.1	0.0	-0.4	0.3	0.3	-0.5	2.1
June	0.2	0.1	0.7	0.3	0.2	0.0	0.0	0.7	-1.0	1.3
1994-95										
September	1.2	-0.4	0.5	0.6	0.1	0.3	1.7	-0.1	-1.7	2.3

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

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



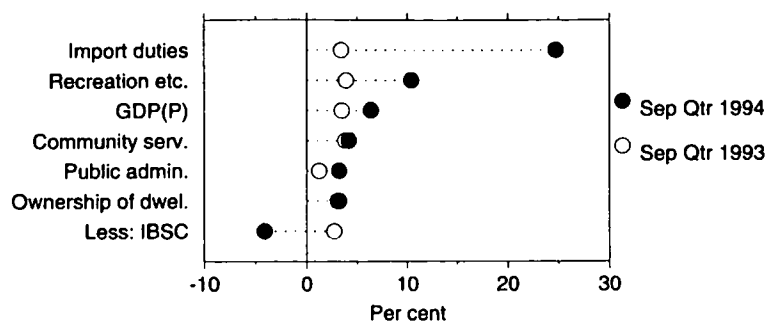
Source: ABS 5206.0

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

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport, storage and communication	Finance, property and business services
ANNUAL (\$ MILLION)								
1985-86	13,862	13,434	51,725	10,114	25,811	56,148	20,801	35,704
1986-87	14,393	12,618	52,302	10,324	25,151	55,310	21,548	38,516
1987-88	13,786	14,310	55,431	10,856	26,381	58,509	23,136	41,790
1988-89	13,855	14,691	58,330	11,375	28,653	63,256	24,672	44,453
1989-90	15,010	15,868	57,445	11,951	29,372	65,406	25,698	47,188
1990-91	16,033	16,589	56,360	12,188	27,553	61,862	26,360	45,800
1991-92	15,278	16,923	55,380	12,362	24,645	62,705	27,782	43,990
1992-93	16,113	17,002	57,209	12,645	25,540	63,683	29,372	45,091
1993-94	16,420	17,216	62,535	12,824	26,862	67,054	31,701	44,491
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	-2.5	10.2	1.8	3.7	4.8	1.1	6.6	8.7
1986-87	3.8	-6.1	1.1	2.1	-2.6	-1.5	3.6	7.9
1987-88	-4.2	13.4	6.0	5.2	4.9	5.8	7.4	8.5
1988-89	0.5	2.7	5.2	4.8	8.6	8.1	6.6	6.4
1989-90	8.3	8.0	-1.5	5.1	2.5	3.4	4.2	6.2
1990-91	6.8	4.5	-1.9	2.0	-6.2	-5.4	2.6	-2.9
1991-92	-4.7	2.0	-1.7	1.4	-10.6	1.4	5.4	-4.0
1992-93	5.5	0.5	3.3	2.3	3.6	1.6	5.7	2.5
1993-94	1.9	1.3	9.3	1.4	5.2	5.3	7.9	-1.3
SEASONALLY ADJUSTED (\$ MILLION)								
1992-93								
September	4,007	4,245	13,933	3,146	6,138	15,809	7,041	11,209
December	4,046	4,185	14,245	3,079	6,302	15,995	7,304	11,298
March	4,012	4,208	14,367	3,176	6,438	15,862	7,365	11,301
June	4,042	4,361	14,688	3,252	6,636	16,008	7,654	11,281
1993-94								
September	4,063	4,249	14,866	3,154	6,536	16,152	7,716	11,142
December	4,021	4,102	15,504	3,256	6,545	16,581	7,880	10,935
March	4,255	4,391	15,763	3,216	6,774	16,991	7,947	11,082
June	4,140	4,484	16,429	3,210	6,993	17,109	8,144	11,330
1994-95								
September	3,444	4,516	16,673	3,274	7,041	17,405	8,302	11,676
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
September	0.5	-2.6	1.2	-3.0	-1.5	0.9	0.8	-1.2
December	-1.0	-3.5	4.3	3.2	0.1	2.7	2.1	-1.9
March	5.8	7.0	1.7	-1.2	3.5	2.5	0.9	1.3
June	-2.7	2.1	4.2	-0.2	3.2	0.7	2.5	2.2
1994-95								
September	-16.8	0.7	1.5	2.0	0.7	1.7	1.9	3.1

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

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



Source: ABS 5206.0

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

Period	Public administration and defence	Community services	Recreation, personal and other services	Ownership of dwellings	Import duties	Less: Imputed bank service charge	GDP(P) production based
ANNUAL (\$ MILLION)							
1985-86	11,474	33,883	14,033	30,466	3,067	6,813	313,709
1986-87	11,949	36,095	14,298	31,430	2,783	7,081	319,636
1987-88	12,653	37,576	15,118	32,382	2,968	7,589	337,307
1988-89	13,149	39,695	15,775	33,548	3,794	8,011	357,235
1989-90	13,143	41,616	16,325	34,784	3,954	7,472	370,288
1990-91	13,486	42,524	16,099	35,820	3,708	7,963	366,419
1991-92	14,349	44,418	16,074	36,738	3,749	8,262	366,131
1992-93	14,700	45,926	16,483	37,844	3,997	7,942	377,663
1993-94	14,681	47,431	17,412	39,041	4,376	7,858	394,186
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	4.6	4.2	3.1	3.7	3.0	-7.4	4.0
1986-87	4.1	6.5	1.9	3.2	-9.3	3.9	1.9
1987-88	5.9	4.1	5.7	3.0	6.6	7.2	5.5
1988-89	3.9	5.6	4.3	3.6	27.8	5.6	5.9
1989-90	0.0	4.8	3.5	3.7	4.2	-6.7	3.7
1990-91	2.6	2.2	-1.4	3.0	-6.2	6.6	-1.0
1991-92	6.4	4.5	-0.2	2.6	1.1	3.8	-0.1
1992-93	2.4	3.4	2.5	3.0	6.6	-3.9	3.1
1993-94	-0.1	3.3	5.6	3.2	9.5	-1.1	4.4
SEASONALLY ADJUSTED (\$ MILLION)							
1992-93							
September	3,616	11,314	4,058	9,346	993	1,998	92,857
December	3,680	11,369	4,106	9,423	997	2,002	94,027
March	3,709	11,563	4,115	9,499	995	1,954	94,656
June	3,695	11,681	4,205	9,577	1,014	1,988	96,106
1993-94							
September	3,660	11,748	4,216	9,634	1,027	2,053	96,110
December	3,626	11,817	4,368	9,717	1,064	1,965	97,451
March	3,677	11,925	4,374	9,801	1,114	1,891	99,419
June	3,718	12,106	4,455	9,886	1,182	1,948	101,238
1994-95							
September	3,779	12,240	4,656	9,944	1,281	1,969	102,262
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
September	-0.9	0.6	0.3	0.6	1.3	3.3	0.0
December	-0.9	0.6	3.6	0.9	3.6	-4.3	1.4
March	1.4	0.9	0.1	0.9	4.7	-3.8	2.0
June	1.1	1.5	1.9	0.9	6.1	3.0	1.8
1994-95							
September	1.6	1.1	4.5	0.6	8.4	1.1	1.0

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

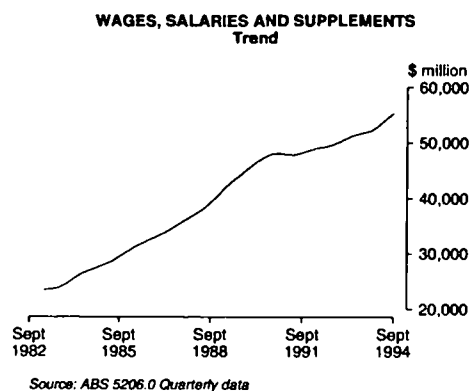
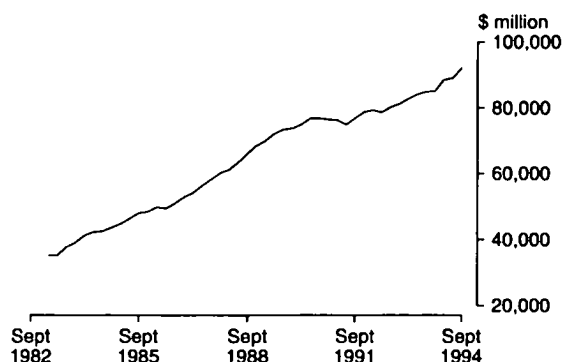


TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(I) Income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1985-86	122,517	80,566	8,786	5,051	-5,477	211,443	28,527	239,970
1986-87	134,026	88,956	9,989	5,415	-5,627	232,759	31,744	264,503
1987-88	147,367	101,802	12,710	5,685	-5,691	261,873	37,121	298,994
1988-89	164,991	118,688	14,042	6,011	-5,203	298,529	41,276	339,805
1989-90	183,623	128,326	14,378	6,478	-6,985	325,820	44,466	370,286
1990-91	191,379	126,716	16,391	6,868	-6,844	334,510	44,743	379,253
1991-92	195,475	128,496	18,305	7,132	-6,519	342,889	44,375	387,264
1992-93	202,355	135,616	18,897	7,354	-5,982	358,240	45,479	403,719
1993-94	211,656	143,423	19,189	7,614	-6,418	375,464	50,833	426,297
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	10.4	11.4	16.9	10.2	10.4	11.0	10.4	11.0
1986-87	9.4	10.4	13.7	7.2	2.7	10.1	11.3	10.2
1987-88	10.0	14.4	27.2	5.0	1.1	12.5	16.9	13.0
1988-89	12.0	16.6	10.5	5.7	-8.6	14.0	11.2	13.6
1989-90	11.3	8.1	2.4	7.8	34.2	9.1	7.7	9.0
1990-91	4.2	-1.3	14.0	6.0	-2.0	2.7	0.6	2.4
1991-92	2.1	1.4	11.7	3.8	-4.7	2.5	-0.8	2.1
1992-93	3.5	5.5	3.2	3.1	-8.2	4.5	2.5	4.2
1993-94	4.6	5.8	1.5	3.5	7.3	4.8	11.8	5.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
September	49,955	33,014	4,449	1,817	-1,442	87,793	11,329	99,122
December	50,032	33,819	4,538	1,832	-1,491	88,730	11,287	100,017
March	50,766	34,377	4,816	1,846	-1,454	90,351	11,087	101,438
June	51,799	34,439	5,183	1,859	-1,595	91,685	11,756	103,441
1993-94								
September	51,746	35,093	4,556	1,881	-1,568	91,708	12,491	104,199
December	51,945	35,507	4,468	1,894	-1,604	92,210	12,544	104,754
March	52,854	36,498	5,166	1,911	-1,552	94,877	12,605	107,482
June	54,396	36,631	5,087	1,928	-1,694	96,348	13,156	109,504
1994-95								
September	55,247	37,679	4,880	1,942	-1,720	98,028	14,270	112,298
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
September	-0.1	1.9	-12.1	1.2	-1.7	0.0	6.3	0.7
December	0.4	1.2	-1.9	0.7	2.3	0.5	0.4	0.5
March	1.7	2.8	15.6	0.9	-3.2	2.9	0.5	2.6
June	2.9	0.4	-1.5	0.9	9.1	1.6	4.4	1.9
1994-95								
September	1.6	2.9	-4.1	0.7	1.5	1.7	8.5	2.6

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

NATIONAL DISPOSABLE INCOME
Trend

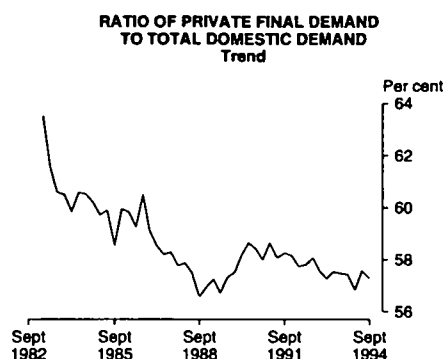
Source: ABS 5206.0 Quarterly data

TABLE 2.5. NATIONAL INCOME AND OUTLAY ACCOUNT

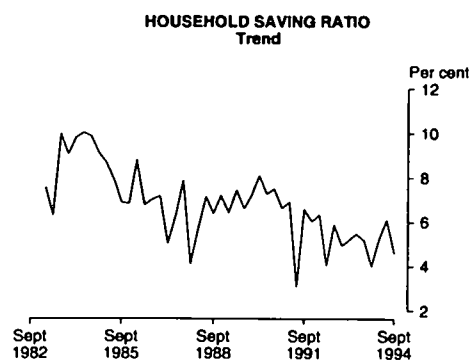
Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1985-86	122,517	51,502	7,673	28,527	-709	195,582	188,408	7,174
1986-87	134,026	56,083	8,672	31,744	-1,213	214,394	206,150	8,244
1987-88	147,367	67,803	10,252	37,121	-1,665	243,704	227,718	15,986
1988-89	164,991	82,259	13,655	41,276	-2,208	277,079	252,368	24,711
1989-90	183,623	86,339	17,512	44,466	-2,329	299,245	279,456	19,789
1990-91	191,379	84,824	17,694	44,743	-2,428	305,680	297,769	7,911
1991-92	195,475	87,488	15,591	44,375	-2,241	313,988	314,059	-71
1992-93	202,355	93,315	13,857	45,479	-727	328,019	327,665	354
1993-94	211,656	99,150	13,978	50,833	-288	347,949	341,518	6,431
SEASONALLY ADJUSTED (\$ MILLION)								
1992-93								
September	49,955	22,426	3,732	11,329	-215	80,193	80,719	-526
December	50,032	23,120	3,402	11,287	-206	81,243	81,252	-9
March	50,766	23,858	3,162	11,087	-177	82,726	82,314	412
June	51,799	24,033	3,562	11,756	-144	84,170	83,521	649
1993-94								
September	51,746	23,984	3,331	12,491	-100	84,990	82,813	2,177
December	51,945	24,161	3,598	12,544	-80	85,132	84,655	477
March	52,854	25,794	2,903	12,605	-140	88,490	86,551	1,939
June	54,396	25,605	3,866	13,156	67	89,224	87,263	1,961
1994-95								
September	55,247	26,261	3,654	14,270	-47	92,171	88,293	3,878

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

NATIONAL ACCOUNTS



Source: ABS 5206.0 Quarterly data



Source: ABS 5206.0 Quarterly data

TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0)		
	Private final demand to total domestic demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFPc (b)	Non-farm wages salaries and supplements to GNFPc (b)	GDP(A) average per hour worked	GDP(P) production based per hour worked (c)	Market sector gross product per hour worked (c)
ANNUAL								
1985-86	76.2	105.1	7.4	15.1	59.4	100.0	98.4	99.0
1986-87	75.8	103.3	6.6	15.0	59.1	98.9	97.0	96.2
1987-88	77.1	101.2	6.4	15.5	57.8	100.1	98.6	98.1
1988-89	78.1	98.9	6.9	16.1	56.9	100.7	100.4	100.6
1989-90	77.4	98.2	6.8	15.6	57.9	100.0	100.0	100.0
1990-91	77.0	97.1	6.0	14.6	58.2	100.8	100.4	100.9
1991-92	76.7	93.6	5.7	14.4	58.0	103.8	102.8	104.0
1992-93	77.2	90.7	5.4	15.0	57.6	106.4	105.4	106.0
1993-94	77.9	88.8	5.5	15.5	57.4	108.4	107.6	110.5
SEASONALLY ADJUSTED								
1992-93								
September	76.4	92.0	5.9	14.5	58.1	105.8	104.6	105.9
December	78.0	89.3	4.9	15.0	57.6	106.4	105.5	106.4
March	77.2	90.8	5.2	15.2	57.3	105.8	104.9	104.7
June	77.2	90.6	5.5	15.1	57.5	107.8	107.0	107.9
1993-94								
September	77.8	89.9	5.2	15.6	57.5	107.3	106.5	108.2
December	78.2	89.2	4.0	15.5	57.4	107.3	106.4	108.8
March	77.9	88.6	5.2	15.8	56.8	109.6	108.7	113.0
June	77.6	87.6	6.1	15.4	57.6	109.4	108.9	112.4
1994-95								
September	77.8	87.2	4.6	16.2	57.3	108.4	107.6	110.0

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

3 INTERNATIONAL ACCOUNTS

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RELATED PUBLICATIONS

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

Balance of Payments, Australia (5301.0)

Balance of Payments, Australia (5302.0)

International Investment Position, Australia (5306.0)

INTERNATIONAL ACCOUNTS

□ The balance of payments for January 1995 showed a trend estimate for the **current account deficit** of \$2,261 million, a rise of \$46 million on the trend estimate for January 1994. The trend estimate for the **merchandise trade balance** for January 1995 recorded a deficit of \$785 million which was the twelfth consecutive deficit. The trend estimate for merchandise imports has risen every month since December 1993 to reach \$6,183 million in January 1995, while the trend estimate for exports rose slightly in January, up \$7 million, to \$5,398 million. The trend estimate for the **balance on goods and services** recorded a deficit of \$889 million, the fourteenth consecutive monthly deterioration.

□ In seasonally adjusted terms, the **current account deficit** for January 1995 fell \$76 million (down 3 per cent) to \$2,289 million. The fall in the deficit was caused by a fall of \$405 million (down 38 per cent) in the **merchandise trade deficit** (merchandise exports rose 4 per cent, while merchandise imports fell 3 per cent); and a rise of \$62 million (up 111 per cent) in the **net unrequited transfers surplus**. Partly offsetting the movements in merchandise trade and unrequited transfers were a rise of \$112 million (up 350 per cent) in the **net services deficit** and a rise of \$279 million (up 21 per cent) in the **net income deficit**.

□ In seasonally adjusted terms, **merchandise exports** rose \$211 million (up 4 per cent) to \$5,440 million in January 1995 reflecting a \$236 million rise in non-rural exports and a \$25 million fall in rural exports.

□ In seasonally adjusted terms, **merchandise imports** fell \$194 million (down 3 per cent) to \$6,103 million in January 1995 reflecting falls in consumption goods (down \$24 million) and capital goods (down \$297 million), while intermediate and other goods rose \$127 million. In original terms, **merchandise imports** fell \$130 million (down 2 per cent) to \$5,788 million.

□ In the December quarter 1994, the trend estimate for the **current account deficit** was \$6,722 million, up 14 per cent on the September quarter 1994, and 75 per cent higher than in the December quarter 1993. In seasonally adjusted terms, the **current account deficit** for the December quarter 1994 fell 1 per cent to \$6,319 million. The fall in the deficit was due to a fall of \$104 million (2 per cent) in the **net income deficit** (income credits and income debits both fell 3 per cent) and an improvement of \$172 million in the net unrequited transfers balance, moving from a zero balance in the September quarter to a \$172 million surplus in the December quarter.

□ In original terms, the **balance on capital account** recorded a net inflow of \$1,967 million, down \$3,906 million on the net inflow recorded in the September quarter. This change was the result of a fall of \$3,921 million, to \$220 million, in the net inflow from equity transactions and a turnaround of \$1,050 million, from a net inflow to a net outflow of \$180 million, from "other" transactions. This was partly offset by a rise of \$1,065 million, to \$1,927 million, in the net inflow from debt transactions.

□ At 31 December 1994, **net foreign liabilities** of Australian residents totalled \$241,150 million. This was a fall of \$5,134 million, or 2.1 per cent, on the position at 30 September 1994. Underlying the fall during the December quarter 1994 was a fall in **foreign investment in Australia** (down \$9,555 million), partly offset by a fall in **Australian investment abroad** (down \$4,421 million). The fall in foreign investment in Australia reflected falls in equity holdings of non-residents in Australian enterprises (down \$6,386 million, mainly reflecting share price falls on the domestic share market) and in foreign borrowing (down \$3,238 million, mainly reflecting the appreciation of the Australian dollar against other currencies).

□ Australia's **net foreign debt** at 31 December 1994 was \$162,300 million, up \$59 million on the revised estimate of the position a quarter earlier. The rise in the level of net foreign debt since 30 September 1994 resulted from an inflow of \$1,927 million due to net capital transactions and other changes of \$619 million, partly offset by exchange rate variations of -\$2,487 million due to the appreciation of the Australian dollar against other currencies. Since 30 September 1994, **net foreign debt** of the **official sector** has risen by \$9,658 million or 22.3 per cent. **Net foreign debt** of the **non-official sector** has fallen by \$9,598 million, or 8.1 per cent on the level at 30 September 1994. This fall was caused mainly by a fall in foreign borrowing (down \$10,993 million).

□ In the December quarter 1994, **net investment income payable abroad** fell \$4,034 million, down by \$66 million or 1.6 per cent on the amount recorded for the September quarter 1994 (due to a fall of \$69 million in income payable on foreign investment in Australia). Net investment income payable abroad consisted of \$2,140 million interest payable on net foreign debt and \$1,894 million investment income payable on net equity and other liabilities.

□ The ratio of **net investment income payable abroad to exports of goods and services** for the year ended December 1994 was 18.7 per cent, up 0.2 percentage points on the ratio for the year ended September 1994.

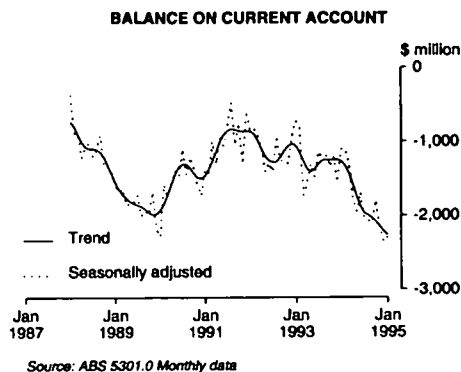
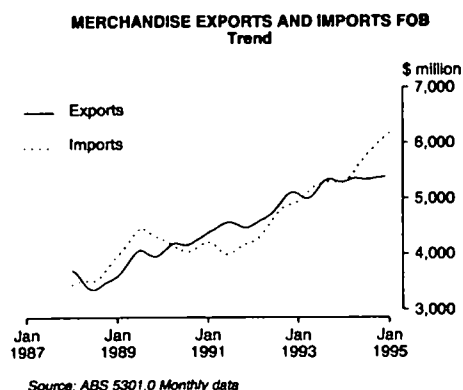
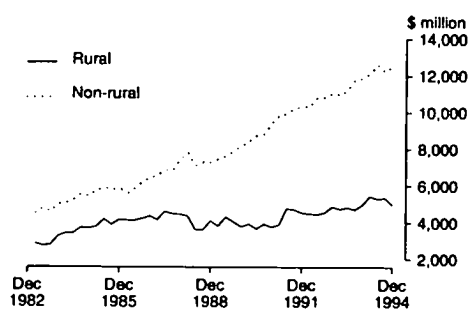


TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

Period	Merchandise exports fob	Merchandise imports fob	Balance on merchandise trade	Net services	Balance on goods and services	Net income	Unrequited net transfers	Balance on current account
ANNUAL								
1985-86	32,148	-35,691	-3,543	-3,824	-7,367	-7,940	683	-14,624
1986-87	36,038	-37,152	-1,114	-3,037	-4,151	-8,747	1,183	-11,715
1987-88	41,515	-40,386	1,129	-2,509	-1,380	-10,528	1,633	-10,275
1988-89	43,894	-47,012	-3,118	-2,749	-5,867	-13,564	2,173	-17,258
1989-90	48,564	-50,992	-2,428	-4,228	-6,656	-17,192	2,290	-21,558
1990-91	52,155	-49,244	2,911	-2,699	212	-18,056	2,395	-15,449
1991-92	54,874	-51,055	3,819	-1,886	1,933	-15,572	2,195	-11,444
1992-93	60,022	-59,427	595	-1,985	-1,390	-13,974	685	-14,679
1993-94	63,896	-64,400	-504	-693	-1,197	-15,762	196	-16,763
QUARTERLY — SEASONALLY ADJUSTED (a)								
1993-94								
December	16,053	-16,002	51	-39	12	-3,990	52	-3,926
March	15,891	-15,818	73	-269	-196	-3,545	100	-3,641
June	16,189	-16,613	-424	-153	-577	-4,389	-65	-5,031
1994-95								
September	15,865	-17,790	-1,925	-158	-2,083	-4,331	0	-6,414
December	16,177	-18,234	-2,057	-207	-2,264	-4,227	172	-6,319
MONTHLY — SEASONALLY ADJUSTED								
1993-94								
November	5,303	-5,217	86	19	105	-1,348	31	-1,212
December	5,178	-5,476	-298	-14	-312	-1,273	25	-1,560
January	5,276	-5,215	61	-49	12	-1,178	64	-1,102
February	5,289	-5,051	238	-21	217	-1,353	40	-1,096
March	5,474	-5,543	-69	-75	-144	-1,122	-26	-1,292
April	5,269	-5,516	-247	-90	-337	-1,468	11	-1,794
May	5,428	-5,722	-294	-160	-454	-1,491	-8	-1,953
June	5,371	-5,566	-195	-24	-219	-1,442	-25	-1,686
1994-95								
July	5,246	-5,792	-546	-26	-572	-1,467	9	-2,030
August	5,343	-5,998	-655	-56	-711	-1,398	34	-2,075
September	5,271	-5,824	-553	-71	-624	-1,472	-11	-2,107
October	5,529	-5,866	-337	-48	-385	-1,449	41	-1,793
November	5,443	-6,140	-697	-126	-823	-1,412	68	-2,167
December	5,229	-6,297	-1,068	-32	-1,100	-1,321	56	-2,365
January	5,440	-6,103	-663	-144	-807	-1,600	118	-2,289

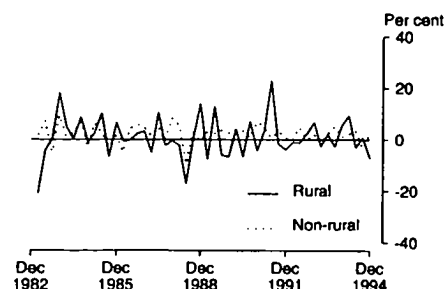
(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly seasonally adjusted estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences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

COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 5302.0 Quarterly data

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



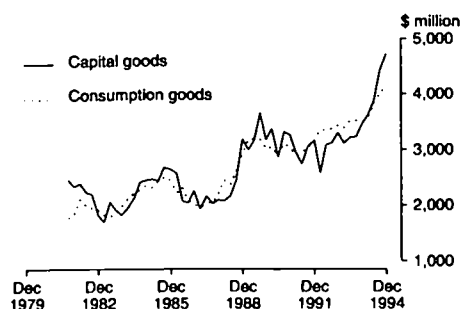
Source: ABS 5302.0

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

Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)					Total imports of goods and services
	Rural	Non-rural	Total	Services credits		Consumption goods	Capital goods	Intermediate and other goods	Total	Services debits	
ANNUAL AT CURRENT PRICES											
1985-86	12,198	19,950	32,148	6,792	38,940	8,352	9,294	18,045	35,691	10,616	46,307
1986-87	13,194	22,844	36,038	8,047	44,085	8,411	9,385	19,356	37,152	11,084	48,236
1987-88	15,341	26,174	41,515	10,168	51,683	9,381	9,083	21,922	40,386	12,677	53,063
1988-89	16,069	27,825	43,894	11,555	55,449	11,464	11,540	24,008	47,012	14,304	61,316
1989-90	15,344	33,220	48,564	12,417	60,981	12,178	13,077	25,737	50,992	16,645	67,637
1990-91	14,022	38,133	52,155	14,094	66,249	12,305	12,317	24,622	49,244	16,793	66,037
1991-92	15,603	39,271	54,874	15,150	70,024	13,669	11,897	25,489	51,055	17,036	68,091
1992-93	17,080	42,942	60,022	16,444	76,466	15,926	13,655	29,846	59,427	18,429	77,856
1993-94	18,464	45,432	63,896	18,274	82,170	17,233	14,843	32,324	64,400	18,967	83,367
SEASONALLY ADJUSTED AT CURRENT PRICES											
1992-93											
December	4,411	10,845	15,256	4,013	19,269	3,996	3,572	7,419	14,987	4,718	19,705
March	4,322	10,709	15,031	4,135	19,166	3,949	3,352	7,484	14,785	4,564	19,349
June	4,299	10,862	15,161	4,428	19,589	4,179	3,424	7,848	15,451	4,628	20,079
1993-94											
September	4,322	11,499	15,821	4,460	20,281	4,299	3,574	8,155	16,028	4,712	20,740
December	4,597	11,456	16,053	4,672	20,725	4,274	3,722	8,006	16,002	4,711	20,713
March	4,794	11,097	15,891	4,484	20,375	4,184	3,694	7,940	15,818	4,753	20,571
June	4,786	11,403	16,189	4,651	20,840	4,506	3,869	8,238	16,613	4,804	21,417
1994-95											
September	4,886	10,979	15,865	4,799	20,664	4,726	4,350	8,714	17,790	4,957	22,747
December	4,845	11,332	16,177	4,883	21,060	4,803	4,689	8,742	18,234	5,090	23,324
ANNUAL AT AVERAGE 1989-90 PRICES											
1985-86	16,344	23,103	39,447	8,235	47,682	9,523	9,980	19,165	38,668	11,646	50,314
1986-87	17,252	26,048	43,300	9,174	52,474	8,086	8,409	19,255	35,750	11,326	47,076
1987-88	16,759	29,146	45,905	11,098	57,003	9,032	8,385	21,590	39,007	12,895	51,902
1988-89	15,925	29,671	45,596	12,217	57,813	11,846	11,797	25,270	48,913	15,375	64,288
1989-90	15,344	33,220	48,564	12,417	60,981	12,178	13,077	25,737	50,992	16,645	67,637
1990-91	16,439	38,051	54,490	13,371	67,861	12,045	12,273	24,160	48,478	15,692	64,170
1991-92	18,158	41,647	59,805	14,203	74,008	12,869	11,908	25,948	50,725	15,738	66,463
1992-93	18,960	44,042	63,002	15,256	78,258	13,735	12,794	28,793	55,322	15,961	71,283
1993-94	20,392	48,431	68,823	16,964	85,787	14,371	14,204	31,482	60,057	16,347	76,404
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES											
1992-93											
December	4,858	11,054	15,912	3,749	19,661	3,448	3,317	7,145	13,910	4,123	18,033
March	4,732	10,939	15,671	3,840	19,511	3,393	3,122	7,158	13,673	3,970	17,643
June	4,831	11,204	16,035	4,101	20,136	3,527	3,223	7,459	14,209	3,953	18,162
1993-94											
September	4,708	11,783	16,491	4,111	20,602	3,523	3,235	7,672	14,430	3,962	18,392
December	4,977	11,905	16,882	4,310	21,192	3,504	3,463	7,677	14,644	3,955	18,599
March	5,449	12,172	17,621	4,194	21,815	3,558	3,627	7,890	15,075	4,231	19,306
June	5,288	12,618	17,906	4,337	22,243	3,834	3,889	8,267	15,990	4,219	20,209
1994-95											
September	5,342	12,221	17,563	4,498	22,061	4,015	4,426	8,788	17,229	4,402	21,631
December	4,962	12,568	17,530	4,621	22,151	4,127	4,727	8,948	17,802	4,569	22,371

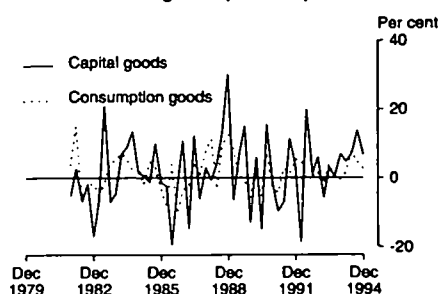
(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 5302.0 Quarterly data

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



Source: ABS 5302.0

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

Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)				Total imports of goods and services	
	Rural	Non- rural	Total	Services credits		Consump- tion goods	Capital goods	Intermed- iate and other goods	Total		Services debits
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES											
1985-86	9.0	7.6	8.1	16.4	9.5	18.5	25.9	15.3	18.7	10.9	16.8
1986-87	8.2	14.5	12.1	18.5	13.2	0.7	1.0	7.3	4.1	4.4	4.2
1987-88	16.3	14.6	15.2	26.4	17.2	11.5	-3.2	13.3	8.7	14.4	10.0
1988-89	4.7	6.3	5.7	13.6	7.3	22.2	27.1	9.5	16.4	12.8	15.6
1989-90	-4.5	19.4	10.6	7.5	10.0	6.2	13.3	7.2	8.5	16.4	10.3
1990-91	-8.6	14.8	7.4	13.5	8.6	1.0	-5.8	-4.3	-3.4	0.9	-2.4
1991-92	11.3	3.0	5.2	7.5	5.7	11.1	-3.4	3.5	3.7	1.4	3.1
1992-93	9.5	9.3	9.4	8.5	9.2	16.5	14.8	17.1	16.4	8.2	14.3
1993-94	8.1	5.8	6.5	11.1	7.5	8.2	8.7	8.3	8.4	2.9	7.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES											
1993-94											
December	6.4	-0.4	1.5	4.8	2.2	-0.6	4.1	-1.8	-0.2	0.0	-0.1
March	4.3	-3.1	-1.0	-4.0	-1.7	-2.1	-0.8	-0.8	-1.1	0.9	-0.7
June	-0.2	2.8	1.9	3.7	2.3	7.7	4.7	3.8	5.0	1.1	4.1
1994-95											
September	2.1	-3.7	-2.0	3.2	-0.8	4.9	12.4	5.8	7.1	3.2	6.2
December	-0.8	3.2	2.0	1.8	1.9	1.6	7.8	0.3	2.5	2.7	2.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES											
1985-86	5.9	2.2	3.7	7.2	4.3	1.0	2.0	4.1	2.8	-4.4	1.0
1986-87	5.6	12.7	9.8	11.4	10.0	-15.1	-15.7	0.5	-7.5	-2.7	-6.4
1987-88	-2.9	11.9	6.0	21.0	8.6	11.7	-0.3	12.1	9.1	13.9	10.3
1988-89	-5.0	1.8	-0.7	10.1	1.4	31.2	40.7	17.0	25.4	19.2	23.9
1989-90	-3.6	12.0	6.5	1.6	5.5	2.8	10.9	1.8	4.3	8.3	5.2
1990-91	7.1	14.5	12.2	7.7	11.3	-1.1	-6.1	-6.1	-4.9	-5.7	-5.1
1991-92	10.5	9.5	9.8	6.2	9.1	6.8	-3.0	7.4	4.6	0.3	3.6
1992-93	4.4	5.8	5.3	7.4	5.7	6.7	7.4	11.0	9.1	1.4	7.3
1993-94	7.6	10.0	9.2	11.2	9.6	4.6	11.0	9.3	8.6	2.4	7.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES											
1993-94											
December	5.7	1.0	2.4	4.8	2.9	-0.5	7.0	0.1	1.5	-0.2	1.1
March	9.5	2.2	4.4	-2.7	2.9	1.5	4.7	2.8	2.9	7.0	3.8
June	-3.0	3.7	1.6	3.4	2.0	7.8	7.2	4.8	6.1	-0.3	4.7
1994-95											
September	1.0	-3.1	-1.9	3.7	-0.8	4.7	13.8	6.3	7.7	4.3	7.0
December	-7.1	2.8	-0.2	2.7	0.4	2.8	6.8	1.8	3.3	3.8	3.4

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

TABLE 3.3. MERCHANDISE EXPORTS BY COMMODITY GROUP

Period	Rural					Manufacturing		
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec
ORIGINAL (\$ MILLION)								
1985-86	1,698	3,848	652	3,028	2,972	1,153	471	1,888
1986-87	2,247	2,759	698	3,920	3,570	1,629	1,041	2,371
1987-88	2,557	2,298	701	5,806	3,979	1,836	1,022	3,006
1988-89	2,270	2,828	934	5,984	4,053	1,917	912	3,299
1989-90	2,936	3,288	1,104	3,753	4,263	2,468	1,178	4,061
1990-91	3,173	2,436	948	2,887	4,578	3,123	1,907	4,355
1991-92	3,434	2,352	747	3,829	5,241	3,471	1,655	5,268
1992-93	3,750	2,954	1,072	3,367	5,937	4,344	2,022	6,026
1993-94	4,039	3,211	1,315	3,368	6,531	5,290	2,085	6,958
1993-94								
November	380	232	124	328	516	431	193	587
December	344	264	47	349	597	549	195	611
January	250	276	122	263	471	300	65	454
February	277	388	91	203	474	365	162	514
March	345	369	54	391	577	503	165	646
April	308	299	65	331	527	404	210	557
May	375	308	87	329	664	617	181	642
June	299	278	94	262	611	434	126	621
1994-95								
July	308	295	215	260	597	472	146	652
August	290	286	230	219	525	457	156	658
September	326	226	179	305	508	505	159	682
October	370	219	212	404	586	483	141	689
November	359	208	204	447	576	513	163	668
December	260	188	117	419	588	551	180	654
January	232	151	92	338	481	336	132	471

Period	Minerals and Metals						Total exports
	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Other non rural	
ORIGINAL (\$ MILLION)							
1985-86	4,877	5,204	2,214	1,137	2,421	585	32,148
1986-87	4,958	5,361	1,564	2,047	2,933	940	36,038
1987-88	5,480	4,866	1,786	3,107	3,863	1,208	41,515
1988-89	6,689	4,805	1,258	3,021	4,669	1,255	43,894
1989-90	7,600	5,932	2,068	3,764	4,650	1,499	48,564
1990-91	8,557	6,480	3,595	4,136	4,737	1,243	52,155
1991-92	7,938	6,949	3,402	4,605	4,702	1,281	54,874
1992-93	7,943	7,620	3,913	4,580	5,210	1,284	60,022
1993-94	7,669	7,260	3,392	5,551	5,385	1,842	63,896
1993-94							
November	686	636	291	452	441	146	5,443
December	634	725	259	299	492	109	5,474
January	575	559	269	538	407	148	4,697
February	510	603	285	465	337	123	4,797
March	625	531	230	509	503	171	5,619
April	636	562	300	374	438	174	5,185
May	580	578	294	369	535	169	5,728
June	721	493	257	432	465	138	5,231
1994-95							
July	580	618	276	382	494	98	5,393
August	559	587	373	407	418	115	5,280
September	655	522	296	304	453	163	5,283
October	660	614	303	453	453	157	5,744
November	652	555	327	411	482	155	5,720
December	650	531	303	357	495	167	5,460
January	588	561	391	458	550	101	4,882

Source: Balance of Payments, Australia (5301.0).

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

INTERNATIONAL
ACCOUNTS

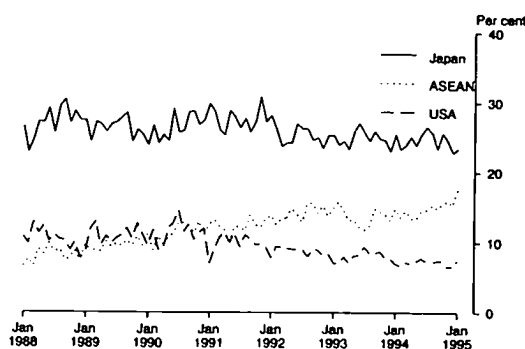
Period	Consumption goods						Capital goods					Total capital goods
	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods (a)	Total consumption goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment	Other capital goods (b)		
	ORIGINAL (\$ MILLION)											
1985-86	1,195	1,727	1,064	1,155	3,211	8,352	3,963	1,337	1,559	2,435	9,294	
1986-87	1,384	1,210	1,177	1,248	3,392	8,411	3,739	1,634	1,052	2,960	9,385	
1987-88	1,454	1,556	1,264	1,318	3,789	9,381	4,205	1,508	1,003	2,367	9,083	
1988-89	1,665	2,525	1,393	1,462	4,419	11,464	4,530	1,959	1,673	3,378	11,540	
1989-90	1,796	2,477	1,551	1,695	4,659	12,178	5,248	1,997	1,714	4,118	13,077	
1990-91	1,923	2,466	1,623	1,741	4,552	12,305	4,488	1,880	1,605	4,344	12,317	
1991-92	2,028	2,777	1,799	2,015	5,050	13,669	4,320	1,915	1,240	4,422	11,897	
1992-93	2,261	3,478	2,178	2,238	5,771	15,926	5,446	2,319	1,838	4,052	13,655	
1993-94	2,430	3,800	2,320	2,496	6,187	17,233	6,414	2,629	2,084	3,716	14,843	
1993-94												
November	237	327	185	244	618	1,611	558	210	238	308	1,314	
December	222	314	172	189	502	1,399	528	231	138	427	1,324	
January	190	250	184	172	442	1,238	536	147	130	293	1,106	
February	176	250	222	160	426	1,234	438	175	137	240	990	
March	207	359	233	189	505	1,493	577	254	207	301	1,339	
April	173	302	167	177	459	1,278	510	221	154	255	1,140	
May	200	327	172	215	539	1,453	565	266	225	286	1,342	
June	186	323	163	192	466	1,330	535	298	178	290	1,301	
1994-95												
July	212	382	214	233	566	1,607	607	253	225	333	1,418	
August	199	378	249	262	636	1,724	681	243	204	611	1,739	
September	208	428	223	238	616	1,713	614	276	162	337	1,389	
October	237	393	209	276	670	1,785	646	255	227	373	1,501	
November	259	407	225	249	701	1,841	674	250	239	539	1,702	
December	234	408	192	184	540	1,558	619	217	518	340	1,694	
January	227	338	246	183	511	1,505	637	189	149	298	1,273	

(a) : Includes Household electrical items. (b) : Includes Telecommunications equipment and Civil aircraft.

Period	Intermediate and other goods										Total Imports
	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics	Processed industrial supplies	Other intermediate goods (c)	Total intermediate and other goods	
	ORIGINAL (\$ MILLION)										
1985-86	1,794	2,058	427	2,665	1,006	1,365	675	3,807	4,248	18,045	35,691
1986-87	1,641	2,189	533	2,963	1,197	1,546	788	4,182	4,317	19,356	37,152
1987-88	1,942	2,447	719	3,036	1,618	1,637	926	4,835	4,762	21,922	40,386
1988-89	1,905	2,840	899	3,216	1,838	1,669	1,159	5,699	4,783	24,008	47,012
1989-90	2,338	3,275	1,073	3,717	1,828	1,588	1,122	6,224	4,572	25,737	50,992
1990-91	2,977	3,028	1,109	3,426	1,675	1,516	1,036	5,817	4,038	24,622	49,244
1991-92	2,715	2,941	1,278	3,558	1,804	1,680	1,086	6,059	4,368	25,489	51,055
1992-93	3,623	3,675	1,423	4,232	2,056	1,763	1,272	7,135	4,667	29,846	59,427
1993-94	3,317	4,183	1,681	5,036	2,102	1,869	1,375	7,783	4,978	32,324	64,400
1993-94											
November	303	377	141	451	172	163	120	665	385	2,777	5,702
December	308	310	141	395	169	133	107	613	388	2,564	5,287
January	211	305	110	391	161	142	109	612	406	2,447	4,791
February	227	317	119	386	166	134	111	542	388	2,390	4,614
March	272	392	157	451	191	160	128	730	480	2,961	5,793
April	264	332	123	388	168	144	103	632	355	2,509	4,927
May	275	376	177	440	178	173	119	672	433	2,843	5,638
June	234	351	169	415	185	162	109	606	363	2,594	5,225
1994-95											
July	319	409	151	474	176	190	127	681	433	2,960	5,985
August	337	409	156	502	200	183	136	745	540	3,208	6,671
September	318	402	152	480	157	174	125	713	445	2,966	6,068
October	250	418	152	482	191	173	131	739	440	2,976	6,262
November	207	437	165	510	216	191	149	754	502	3,131	6,674
December	234	341	136	439	175	141	126	651	423	2,666	5,918
January	280	401	133	460	204	170	140	700	522	3,010	5,788

(c) : Includes Food and beverages, mainly for industry; Primary industrial supplies nes; Paper and paperboard; Iron and steel and Non-monetary gold. Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS



Source: Foreign Trade Section, ABS Monthly data

TABLE 3.5. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community								Association of South East Asian Nations (b)		Other countries	Total
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand			
EXPORTS (\$ MILLION)												
1988-89	4,500	11,977	1,856	2,211	1,257	1,131	1,547	3,462	2,258	3,854	9,954	44,007
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,195	49,078
1990-91	5,777	14,377	1,559	3,236	1,347	1,056	1,794	3,526	2,545	6,334	10,845	52,396
1991-92	5,223	14,576	2,106	3,370	1,456	1,093	1,929	3,843	2,828	7,277	11,331	55,032
1992-93	4,931	15,202	2,594	3,972	2,267	990	2,397	3,674	3,364	8,666	12,643	60,700
1993-94	5,074	15,900	2,786	4,716	2,585	1,002	2,896	3,416	3,993	8,894	13,338	64,600
IMPORTS (\$ MILLION)												
1988-89	10,128	9,757	889	1,263	1,027	2,969	3,453	4,362	1,969	2,815	8,407	47,039
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,274	51,333
1990-91	11,475	8,848	742	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,801	48,912
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,038	9,171	50,986
1992-93	13,006	11,139	797	1,694	2,554	3,383	3,396	4,825	2,788	4,774	11,229	59,585
1993-94	14,023	11,696	802	1,881	3,118	3,758	3,700	5,365	3,203	5,002	11,927	64,475
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1988-89	-5,628	2,220	967	948	230	-1,838	-1,906	-900	289	1,039	1,547	-3,032
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,921	-2,255
1990-91	-5,698	5,529	817	1,981	-155	-2,059	-1,507	-736	395	2,873	2,044	3,484
1991-92	-6,521	5,285	1,313	2,157	-521	-1,915	-1,172	-408	429	3,239	2,160	4,046
1992-93	-8,075	4,063	1,797	2,278	-287	-2,393	-999	-1,151	576	3,892	1,414	1,115
1993-94	-8,949	4,204	1,984	2,835	-533	-2,756	-804	-1,949	790	3,892	1,411	125
1993-94												
November	-780	312	172	220	-93	-371	-117	-141	52	313	105	-328
December	-715	366	214	72	-22	-190	-120	-132	67	320	194	54
January	-877	440	148	245	-77	-285	-59	-171	61	360	95	-120
February	-635	361	122	283	-14	-156	-75	-143	76	298	317	434
March	-891	217	178	266	-33	-234	-137	-111	35	385	132	-193
April	-765	411	140	262	-5	-200	-66	-143	70	330	168	202
May	-793	444	188	244	38	-242	-95	-145	82	343	268	332
June	-790	322	176	247	20	-207	-117	-274	59	323	84	-157
1994-95												
July	-766	381	142	234	-18	-253	-210	-266	128	297	-10	-341
August	-1,197	226	165	218	-139	-333	-263	-319	68	311	-80	-1,343
September	-839	193	114	207	-68	-282	-135	-210	111	290	-66	-685
October	-820	274	134	244	-147	-269	-172	-175	87	372	-40	-512
November	-980	224	142	235	-71	-262	-176	-283	128	425	-3	-621
December	-861	374	147	280	-39	-315	-196	-183	74	372	83	-264
January	-804	-67	102	227	-170	-326	-248	-229	104	407	-166	-1,170

(a) : The exports and imports data presented in this table differ from those in Tables 3.1 to 3.4 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The six member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore and Philippines. Source: Foreign Trade Section, ABS.

TABLE 3.6. MERCHANDISE TRADE SHARES BY COUNTRY (a)

INTERNATIONAL
ACCOUNTS

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Association of South East Asian Nations (b)
						Germany	United Kingdom	Other		
ANNUAL EXPORTS (PER CENT)										
1985-86	9.9	28.4	2.2	4.0	4.6	2.7	3.5	7.9	4.6	6.5
1986-87	11.7	25.4	3.0	4.2	4.4	3.1	3.8	8.8	5.0	6.7
1987-88	11.3	26.2	4.9	4.4	3.0	2.6	4.2	8.5	5.4	7.5
1988-89	10.2	27.2	4.2	5.0	2.9	2.6	3.5	7.9	5.1	8.8
1989-90	11.1	26.1	2.7	5.5	2.4	2.5	3.5	7.8	5.3	10.2
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	6.7	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.0	5.1	13.2
1992-93	8.1	25.0	4.3	6.5	3.7	1.6	3.9	6.1	5.5	14.3
1993-94	7.9	24.6	4.3	7.3	4.0	1.6	4.5	5.3	6.2	13.8
MONTHLY EXPORTS (PER CENT)										
1993-94										
November	7.9	24.6	4.4	6.8	3.9	1.7	3.9	5.7	6.2	14.1
December	7.8	23.0	4.9	8.3	4.0	1.8	3.4	6.2	6.1	13.2
January	7.0	25.5	4.4	7.8	3.6	1.5	4.5	5.2	5.2	14.9
February	6.7	23.3	3.7	8.2	4.9	1.7	3.6	5.1	6.6	13.6
March	7.2	23.9	4.5	7.1	3.9	1.4	4.0	6.7	6.3	14.6
April	7.0	25.1	3.9	7.3	4.2	1.5	4.2	5.4	6.6	13.5
May	7.3	23.9	4.5	6.6	4.6	1.4	3.7	5.3	6.3	13.4
June	7.8	25.5	4.8	7.3	4.6	2.0	3.7	4.4	6.2	14.5
1994-95										
July	7.3	26.5	3.9	7.3	4.7	1.3	2.6	4.5	7.3	14.7
August	7.3	25.6	4.5	6.9	3.6	1.5	2.8	5.1	6.9	15.4
September	7.4	23.3	3.5	6.7	4.9	1.9	4.2	5.7	7.6	14.9
October	7.4	25.7	3.6	7.1	3.5	1.6	3.9	5.6	7.1	15.6
November	6.6	24.6	3.8	7.4	5.3	1.8	2.9	5.1	7.6	16.0
December	6.5	22.8	3.8	8.2	4.3	1.7	3.6	6.7	6.9	15.4
January	7.4	23.5	3.4	7.9	3.4	1.8	2.5	6.4	6.6	17.8
ANNUAL IMPORTS (PER CENT)										
1985-86	21.0	23.8	1.9	1.6	1.3	7.9	7.2	9.1	4.2	4.6
1986-87	21.9	20.8	2.2	2.4	1.6	7.6	7.3	8.9	3.9	5.2
1987-88	21.0	19.3	2.1	2.5	2.1	7.2	7.4	9.4	4.3	6.3
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	9.3	4.2	6.0
1989-90	24.1	19.2	1.7	2.4	2.4	6.7	6.5	8.8	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	8.7	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	8.3	4.7	7.9
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	8.1	4.7	8.0
1993-94	21.7	18.1	1.2	2.9	4.8	5.8	5.7	8.3	5.0	7.8
MONTHLY IMPORTS (PER CENT)										
1993-94										
November	20.8	17.9	1.2	2.7	5.3	8.0	5.7	7.8	5.0	7.9
December	20.9	16.5	1.0	7.1	4.5	5.3	5.6	8.7	4.9	7.4
January	24.9	15.8	1.3	2.5	5.1	7.3	5.6	8.6	3.8	7.1
February	21.8	17.4	1.3	2.5	5.7	5.4	5.6	8.8	5.5	8.2
March	22.2	19.4	1.3	2.3	4.3	5.4	6.2	8.4	5.5	7.5
April	22.5	17.9	1.2	2.4	4.5	5.5	5.7	8.5	5.4	7.5
May	22.1	17.3	1.4	2.5	4.2	5.8	5.7	8.2	5.2	8.0
June	22.1	18.8	1.4	2.6	4.1	5.7	5.8	9.3	4.9	8.1
1994-95										
July	20.1	18.4	1.2	2.9	4.8	5.6	6.1	8.8	4.7	8.7
August	23.8	17.0	1.1	2.2	4.9	6.2	6.2	8.8	4.5	7.6
September	20.5	17.5	1.2	2.5	5.5	6.3	6.0	8.5	4.9	8.4
October	19.8	19.2	1.2	2.6	5.6	5.8	6.4	7.9	5.2	8.4
November	21.3	18.7	1.2	3.0	5.9	5.7	5.3	9.0	4.9	7.8
December	21.0	15.4	1.1	3.0	4.8	7.1	6.8	9.5	5.3	8.3
January	19.2	20.1	1.1	2.7	5.6	6.8	6.1	8.9	3.7	7.7

(a) : The merchandise trade shares relate to data in Table 3.5. (b) : The six member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore and Philippines. Source: Foreign Trade Section, ABS.

INTERNATIONAL
ACCOUNTS

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official							Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad						
				Direct investment	Portfolio and other investment	Total	Direct investment	Portfolio and other investment	Total				
ANNUAL (\$ MILLION)													
1985-86	5,626	2,124	7,750	3,606	10,565	14,171	-2,760	-4,029	-6,789	7,382	15,132	-508	
1986-87	6,103	-3,376	2,727	4,743	11,641	16,383	-4,617	-4,522	-9,140	7,244	9,970	1,745	
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,506	11,900	-1,625	
1988-89	3,012	-873	2,139	12,189	17,618	29,807	-6,624	-5,262	-11,886	17,921	20,059	-2,801	
1989-90	3,643	-2,132	1,511	7,234	13,906	21,140	-2,348	-1,218	-3,565	17,575	19,086	2,472	
1990-91	301	-1,468	-1,167	7,747	13,459	21,206	885	-3,363	-2,478	18,728	17,561	-2,112	
1991-92	2,727	3,950	6,677	5,807	7,491	13,298	-786	-3,478	-4,264	9,034	15,712	-4,268	
1992-93	11,384	3,989	15,373	5,358	2,152	7,510	-3,048	-3,906	-6,953	557	15,930	-1,251	
1993-94	7,870	-1,103	6,767	6,637	15,892	22,529	-5,741	-7,232	-12,973	9,556	16,323	440	
QUARTERLY ORIGINAL (\$ MILLION) (a)													
1993-94													
December	4,022	-73	3,949	1,021	2,487	3,508	1,038	-3,165	-2,126	1,382	5,330	-1,573	
March	3,357	332	3,689	1,392	5,766	7,158	-4,062	-2,657	-6,720	438	4,128	-1,057	
June	-2,330	-608	-2,938	2,411	3,677	6,088	-957	287	-671	5,417	2,479	2,284	
1994-95													
September	2,649	553	3,202	2,516	-718	1,798	-1,873	2,746	873	2,672	5,873	1,823	
December	7,948	936	8,884	-2,531	-4,388	-6,919	-1,269	1,270	1	-6,917	1,967	4,128	
MONTHLY ORIGINAL (\$ MILLION)													
1993-94													
November	1,627	36	1,663	na	na	na	na	na	na	na	na	na	
December	2,203	72	2,275										
January	5,203	215	5,418										
February	-1,354	94	-1,260										
March	-493	23	-470										
April	-439	-187	-626										
May	812	-254	559										
June	-2,703	-168	-2,871										
1994-95													
July	3,174	55	3,229										
August	-1,003	-16	-1,019										
September	477	514	991										
October	2,417	860	3,277										
November	3,858	-10	3,848										
December	1,674	86	1,760										
January	-666	0	-666										

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

TABLE 3.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

INTERNATIONAL
ACCOUNTS

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			
	Equity	Borrow- ing	Other	Total	Equity	Reserve assets and lending	Other	Total	Net equity	Net debt	Net other	Net foreign liabili- ties
ANNUAL (\$ MILLION)												
1987-88	70,217	123,122	7,454	200,792	41,393	26,873	6,353	74,619	28,824	96,248	1,101	126,173
1988-89	87,411	146,717	7,403	241,532	52,720	29,419	7,278	89,417	34,691	117,298	125	152,115
1989-90	97,355	162,770	6,416	266,541	56,797	31,016	7,857	95,670	40,558	131,754	-1,441	170,871
1990-91	105,370	179,251	6,424	291,045	54,931	36,468	7,663	99,063	50,439	142,782	-1,239	191,982
1991-92	110,866	191,268	6,841	308,975	63,845	37,703	6,603	108,151	47,020	153,565	238	200,824
1992-93	122,091	208,420	6,874	337,386	70,321	41,101	7,482	118,904	51,770	167,320	-608	218,481
1993-94	155,057	205,927	9,278	370,262	78,293	42,690	9,200	130,183	76,763	163,237	78	240,079
ORIGINAL (\$ MILLION)												
1992-93												
December	111,363	199,538	7,505	318,405	66,334	37,323	7,129	110,787	45,028	162,215	375	207,619
March	116,435	194,764	6,964	318,163	67,042	37,399	6,992	111,434	49,392	157,365	-29	206,729
June	122,091	208,420	6,874	337,386	70,321	41,101	7,482	118,904	51,770	167,320	-608	218,481
1993-94												
September	138,040	217,054	8,682	363,776	77,798	42,541	7,834	128,173	60,242	174,513	849	235,603
December	150,510	211,195	9,389	371,094	80,933	39,205	8,102	128,241	69,577	171,990	1,287	242,854
March	152,534	211,738	8,751	373,023	78,929	43,889	7,735	130,553	73,605	167,849	1,016	242,470
June	155,057	205,927	9,278	370,262	78,293	42,690	9,200	130,183	76,763	163,237	78	240,079
1994-95												
September	160,884	204,904	8,272	374,060	77,386	42,663	7,728	127,776	83,498	162,241	544	246,284
December	154,498	201,666	8,341	364,505	76,110	39,365	7,880	123,355	78,388	162,300	461	241,150

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

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

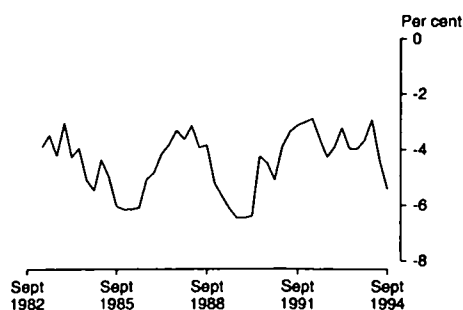
TABLE 307. LEVELS OF PUBLIC SECTOR DEBT								
Period	Public Sector Debt			Private sector debt	Total gross debt	Reserve assets	Lending abroad	Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total					
ANNUAL (\$ MILLION)								
1987-88	33,128	23,736	56,864	66,257	123,122	20,182	6,691	96,248
1988-89	36,837	28,010	64,847	81,870	146,717	20,410	9,009	117,298
1989-90	39,443	32,525	71,968	90,802	162,770	21,871	9,145	131,754
1990-91	41,864	33,536	75,400	103,850	179,251	24,047	12,421	142,782
1991-92	45,273	33,528	78,801	112,466	191,268	22,240	15,463	153,565
1992-93	59,432	34,629	94,061	114,359	208,420	20,823	20,278	167,320
1993-94	62,472	32,438	94,910	111,016	205,927	20,661	22,029	163,237
ORIGINAL (\$ MILLION)								
1992-93								
December	52,614	33,759	86,373	113,166	199,538	20,112	17,211	162,215
March	52,050	32,072	84,122	110,642	194,764	18,888	18,511	157,365
June	59,432	34,629	94,061	114,359	208,420	20,823	20,278	167,320
1993-94								
September	62,901	34,595	97,496	119,558	217,054	22,023	20,518	174,513
December	64,370	33,538	97,908	113,287	211,195	20,955	18,250	171,990
March	66,670	33,194	99,864	111,874	211,738	20,834	23,055	167,849
June	62,472	32,438	94,910	111,017	205,927	20,661	22,029	163,237
1994-95								
September	63,694	30,604	94,298	110,606	204,904	20,308	22,355	162,241
December	71,447	29,036	100,484	101,182	201,666	18,417	20,948	162,300

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

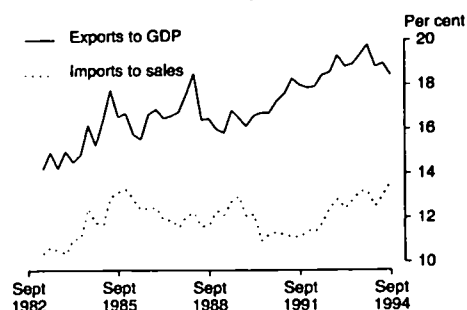
TABLE 3.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)			
	Interest			Total	Interest			Total	Interest			Total
	Borrow- ing	Other	Equity income (b)		Reserve assets and lending	Other	Equity income (b)		Net debt	Net other	Net equity income (b)	
ANNUAL (\$ MILLION)												
1987-88	8,845	35	4,223	13,101	1,052	104	2,479	3,633	7,793	-68	1,744	9,467
1988-89	10,822	268	5,242	16,332	1,267	105	2,540	3,912	9,553	164	2,703	12,420
1989-90	14,380	373	5,240	19,992	1,847	156	1,961	3,964	12,533	216	3,279	16,028
1990-91	14,817	170	5,193	20,180	2,248	120	859	3,228	12,568	50	4,334	16,953
1991-92	13,324	93	4,702	18,119	2,382	54	1,262	3,699	10,940	39	3,439	14,421
1992-93	11,344	92	6,553	17,988	2,165	21	2,901	5,084	9,180	71	3,651	12,904
1993-94	10,939	93	8,644	19,678	1,669	31	3,425	5,126	9,271	62	5,220	14,553
ORIGINAL (\$ MILLION)												
1992-93												
December	2,835	33	1,564	4,432	493	5	794	1,291	2,342	28	770	3,141
March	2,813	18	1,459	4,290	632	5	623	1,259	2,182	13	836	3,031
June	2,579	23	1,846	4,447	372	6	823	1,201	2,207	17	1,022	3,246
1993-94												
September	2,976	24	1,800	4,800	598	8	819	1,425	2,378	16	982	3,376
December	2,563	20	2,592	5,176	486	9	913	1,408	2,078	11	1,679	3,768
March	2,774	20	1,826	4,620	414	5	849	1,269	2,359	15	977	3,351
June	2,626	29	2,426	5,082	170	9	844	1,024	2,456	20	1,582	4,058
1994-95												
September	2,834	2	2,717	5,553	365	8	1,080	1,452	2,470	-6	1,637	4,100
December	2,481	5	2,998	5,484	341	2	1,107	1,451	2,140	3	1,891	4,034

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

BALANCE ON CURRENT ACCOUNT TO GDP(I)
Seasonally adjusted

Source: ABS 5206.0, 5302.0 Quarterly data

EXPORTS TO GDP(I) AND IMPORTS TO SALES
Seasonally adjusted

Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Total imports to sales (b)	Imports of consumption goods to total imports	Imports of capital goods to total imports	Imports of 'other' goods to total imports
ANNUAL (PER CENT)						
1985-86	-6.1	16.2	12.9	23.4	26.0	50.6
1986-87	-4.5	16.7	12.2	22.6	25.3	52.1
1987-88	-3.5	17.3	11.9	23.2	22.5	54.3
1988-89	-5.1	16.3	12.2	24.4	24.5	51.1
1989-90	-5.9	16.5	12.1	23.9	25.6	50.5
1990-91	-4.2	17.5	11.3	25.0	25.0	50.0
1991-92	-3.1	18.1	11.4	26.8	23.3	49.9
1992-93	-3.8	18.9	12.6	26.8	23.0	50.2
1993-94	-3.9	19.3	13.0	26.8	23.0	50.2
SEASONALLY ADJUSTED (PER CENT)						
1992-93						
September	-4.2	18.6	12.5	26.7	23.2	50.1
December	-3.9	19.3	12.8	26.7	23.7	49.6
March	-3.2	18.9	12.4	26.6	22.7	50.6
June	-3.9	19.0	12.8	27.2	22.2	50.6
1993-94						
September	-3.9	19.4	13.2	26.7	22.3	51.0
December	-3.6	19.8	13.1	26.8	23.1	50.1
March	-2.9	18.8	12.5	26.4	23.4	50.2
June	-4.4	19.0	13.0	27.3	23.3	49.4
1994-95						
September	-5.4	18.4	13.7	26.4	24.4	49.1

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

INTERNATIONAL ACCOUNTS

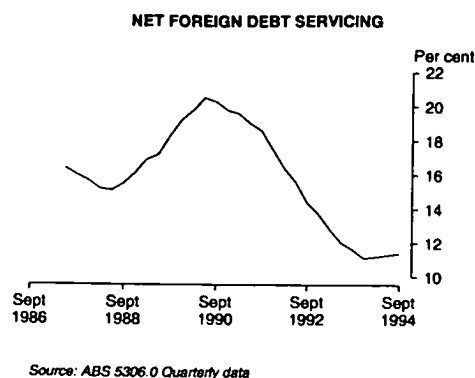
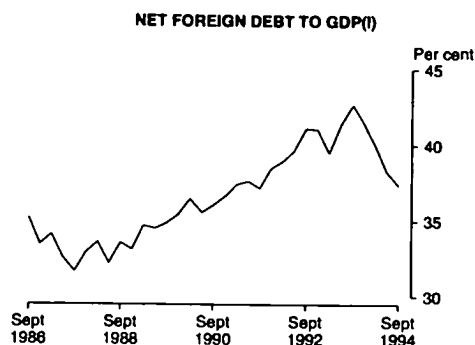


TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP(I) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Foreign debt	Other	Total	Foreign debt	Other	Total
ANNUAL (PER CENT)						
1986-87	32.6	11.8	44.4	16.4	1.9	18.3
1987-88	32.2	10.0	42.2	15.1	3.2	18.3
1988-89	34.5	10.2	44.8	17.2	5.2	22.4
1989-90	35.6	10.6	46.1	20.5	5.7	26.3
1990-91	37.6	13.0	50.6	19.0	6.6	25.6
1991-92	39.7	12.2	51.9	15.6	5.0	20.6
1992-93	41.4	12.7	54.1	12.0	4.9	16.9
1993-94	38.3	18.0	56.3	11.3	6.4	17.8
ORIGINAL (PER CENT)						
1992-93						
December	41.1	11.5	52.5	13.7	5.2	18.9
March	39.5	12.4	51.9	12.8	5.1	17.9
June	41.4	12.7	54.1	12.0	4.9	16.9
1993-94						
September	42.7	14.9	57.6	11.6	4.7	16.3
December	41.5	17.1	58.6	11.1	5.7	16.8
March	40.0	17.8	57.8	11.2	5.8	17.0
June	38.3	18.0	56.3	11.3	6.4	17.8
1994-95						
September	37.4	19.4	56.7	11.4	7.2	18.6

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

4 PUBLIC SECTOR ACCOUNTS

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RELATED PUBLICATIONS

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

Government Financial Estimates, Australia (5501.0)

Government Finance Statistics, Australia (5512.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

□ The Department of Finance **Statement of Commonwealth Government Financial Transactions** reported a Commonwealth Budget deficit of \$12,869 million for the seven months ended 31 January 1995, compared to a deficit of \$9,851 million for the corresponding period a year earlier. There was a rise in outlays of 7.3 per cent for the seven months ended January 1995 and a rise in revenue of 3.2 per cent.

Commonwealth Budget Sector Outlays and Revenue					
January 1993-94 and January 1994-95					
	July- January 1993-94 \$m	July- January 1994-95 \$m	Variation		Budgeted growth 1994-95 per cent
			\$m	per cent	
Outlays	66,693	71,529	4,836	7.3	5.7
Revenue	56,843	58,660	1,817	3.2	8.4
Balance	-9,851	-12,869	-3,019	na	na

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

□ **Total outlays** in the seven months ended 31 January 1995 were \$71,529 million, 7.3 per cent (\$4,836 million) more than in the corresponding period a year earlier, and 1.6 percentage points more than the budgeted growth in outlays. For the items which contributed significantly to this outcome, actual growth (outlays in the seven months to January 1995 on outlays in the seven months to January 1994) exceeded the full year budgeted growth in outlays for 1994-95 by:

- 6.6 per cent for **public debt interest** mainly reflecting within year variations in the patterns of Treasury Note redemption and of the interest payments on Treasury Bonds.
- 7.0 per cent for **transport and communication** mainly reflecting a peak in outlays for "One Nation" rail projects in the current period (lower activity in 1993-94 resulted in funds, and projects, being carried over to 1994-95). This effect was partially offset by slower distribution of road grants to the States due to revised administrative arrangements and untangling of some road grants from 1 January 1994.
- 8.1 per cent for **industry assistance and development** mainly reflecting the timing of Diesel Fuel Rebate Scheme payments for Mining, the return of Rural Adjustment outlays to a normal pattern after last year's draw down of reserves by the States and a rise in industry funded outlays resulting from price rises for wool.

For programs which significantly offset the above, actual growth fell short of the budgeted growth by:

- 9.3 per cent for **administrative services** mainly reflecting an irregular pattern of receipts and payments for Estate Management, slower than expected outlays on the capital works program and the termination of the fuel excise refund scheme to budget sector agencies. This has been partially offset by a rise in outlays under the Military Superannuation & Benefits Scheme as a result of higher than expected personnel separations.
- 22.8 per cent for **labour and employment**. Although outlays on Labour Market Programs (LMPs) have been accelerating in the last few months, LMP outlays are still lower than expected. This result has been exaggerated by the currently low level of outlays in Vocational and Industry Training (VIT). It is expected, however, that the level of outlays under VIT will rise in the latter half of the year.

□ **Total revenue** collections in the seven months to January 1995 were \$58,660 million, 3.2 per cent (\$1,817 million) more than in the seven months to January 1994. Comparing the seven months ended January 1995 with the seven months ended January 1994:

- **Gross PAYE** collections (including the Medicare levy) were up 7.2 per cent (forecast growth for 1994-95 was 8.3 per cent).
- Gross collections from **non-PAYE (other) individuals** (including the Medicare levy) were up 1.0 per cent, well below the forecast growth of 15.1 per cent. Around 75 per cent of the full-year estimate is still to be collected and, under the provisional tax payment arrangements, the effects on revenue of income growth are normally only reflected in payments received later in the year.
- Gross collections under the **prescribed payments system** (including the Medicare levy) were up 18.0 per cent, mainly due to growth in dwelling and non-dwelling construction activity.
- Total individual **income tax refunds** (including the Medicare levy) were up 9.8 per cent, in part due to the introduction of the personal income tax rebate for low income earners, and partly due to change in refund arrangements whereby some provisional taxpayers will receive a full refund rather than have their credit offset against their provisional tax liability.
- Total **sales tax collections** were up 12.6 per cent, reflecting a strengthening in private consumption expenditure.
- Total **excise duty** collections were up 20.7 per cent, partly reflecting growth in demand for excisable products and higher excise rates.

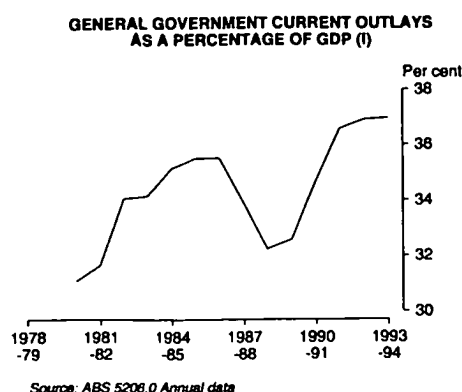
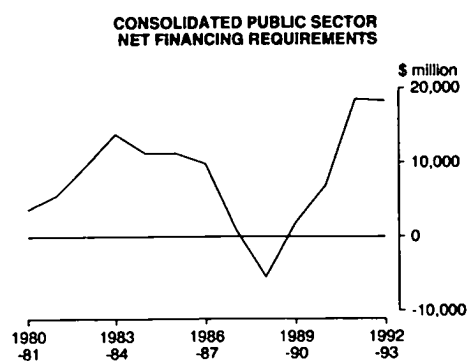


TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS AND FINANCING TRANSACTIONS (a)

Period	Net financing requirements				Financing transactions (c)		
	General government			Public trading enterprises	Total (b)	Net borrowings	Other financing
	Commonwealth	State and local	Total				
ANNUAL (\$ MILLION)							
1985-86	5,603	1,278	6,897	4,491	11,289	12,625	2,093
1986-87	2,512	2,816	5,337	4,582	9,840	12,727	1,110
1987-88	-2,286	1,900	-406	1,376	954	2,146	3,205
1988-89	-6,100	925	-5,202	-159	-5,436	177	-377
1989-90	-7,723	2,952	-4,703	6,610	1,918	-1,757	8,939
1990-91	-992	4,011	2,974	3,937	6,920	11,101	888
1991-92	10,600	8,230	18,809	-374	18,504	21,687	2,997
1992-93	15,853	4,672	20,186	-1,787	18,326	26,322	-5,342

(a) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. (b) : Total net financing requirements can vary from the sum components due to differences in the timing of the recording of payments and receipts, and unresolved errors and omissions in inter-sector transactions. (c) : The sum of the financing transactions components exceeds the net financing requirements as it includes net advances and increases in provisions. Source: *Government Financial Statistics, Australia* (5512.0) and *Public Finance Section ABS*.

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

General government											Net financing requirement (b)	
Period	Current outlays		Total outlays (a)				Revenue (a)				General government	Total
	Final consumption expenditure	Total	Capital outlays	Common-wealth	State and local	Total	Taxes, fees and fines	Common-wealth	Total			
									State and local	Total		
ANNUAL												
1985-86	18.7	35.5	3.8	29.9	19.1	39.3	30.7	27.2	13.7	34.1	2.9	4.7
1986-87	18.5	35.5	3.8	29.2	18.1	39.4	31.5	27.9	13.7	35.2	2.0	3.7
1987-88	17.6	33.9	2.9	26.7	16.3	36.8	31.7	27.4	13.9	35.0	-0.1	0.3
1988-89	16.7	32.3	2.7	24.7	14.9	35.0	31.3	26.2	13.5	34.6	-1.5	-1.6
1989-90	16.6	32.6	2.7	24.1	15.0	35.3	31.2	26.0	13.2	34.7	-1.3	0.5
1990-91	17.6	34.7	2.8	25.6	16.8	37.5	31.5	26.0	13.3	35.2	0.8	1.8
1991-92	18.5	36.6	3.6	26.9	21.2	40.2	30.0	24.3	13.0	33.7	4.9	4.8
1992-93	18.5	36.9	2.6	27.4	21.5	39.6	29.5	23.6	12.9	33.0	5.0	4.5
1993-94	18.1	37.0	nya	nya	nya	nya	29.6	23.7	13.4	33.4	nya	nya

(a) : Commonwealth government outlays and state and local government revenue include grants by the Commonwealth to the States. (b) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. Source: *Government Financial Statistics, Australia* (5512.0) and *Australian National Accounts, National Income, Expenditure and Product* (5206.0).

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Current outlays								
Period	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1985-86	39,749	5,051	44,755	9,329	4,314	22,932	3,919	85,249
1986-87	43,715	5,415	49,053	11,276	4,598	24,886	4,206	94,019
1987-88	46,931	5,685	52,571	12,235	4,400	27,777	4,336	101,319
1988-89	50,534	6,011	56,820	14,075	4,532	29,358	4,811	109,596
1989-90	54,989	6,478	61,639	16,734	4,590	32,403	5,353	120,719
1990-91	60,208	6,868	66,694	16,350	5,733	37,150	5,698	131,625
1991-92	64,299	7,132	71,500	15,517	5,921	42,178	6,571	141,687
1992-93	67,296	7,354	74,775	14,837	6,530	45,702	7,232	149,076
1993-94	69,411	7,614	77,165	16,689	6,312	49,199	7,953	157,318
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	11.0	10.2	11.4	31.4	10.1	8.0	8.4	12.1
1986-87	10.0	7.2	9.6	20.9	6.6	8.5	7.3	10.3
1987-88	7.4	5.0	7.2	8.5	-4.3	11.6	3.1	7.8
1988-89	7.7	5.7	8.1	15.0	3.0	5.7	11.0	8.2
1989-90	8.8	7.8	8.5	18.9	1.3	10.4	11.3	10.1
1990-91	9.4	6.0	8.2	-2.3	24.9	14.6	6.4	9.0
1991-92	6.6	3.8	7.2	-5.1	3.3	13.5	15.3	7.6
1992-93	4.3	3.1	4.6	-4.4	10.3	8.4	10.1	5.2
1993-94	3.1	3.5	3.2	12.5	-3.3	7.7	10.0	5.5
ORIGINAL (\$ MILLION)								
1991-92 June	16,038	1,804	17,927	3,769	1,495	10,277	1,236	34,704
1992-93 September	17,245	1,817	19,102	3,950	1,344	11,850	2,131	38,377
December	16,777	1,832	18,740	3,237	1,621	11,531	1,744	36,873
March	15,771	1,846	17,664	4,180	1,706	11,239	1,952	36,741
June	17,503	1,859	19,269	3,470	1,859	11,082	1,405	37,085
1993-94 September	17,248	1,881	19,182	4,516	1,384	12,727	2,213	40,022
December	17,299	1,894	19,221	3,155	1,542	12,418	1,931	38,267
March	16,585	1,911	18,552	5,166	1,576	11,847	2,079	39,220
June	18,279	1,928	20,210	3,852	1,810	12,207	1,730	39,809
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93 June	9.1	3.0	7.5	-7.9	24.3	7.8	13.7	6.9
1993-94 September	0.0	3.5	0.4	14.3	3.0	7.4	3.9	4.3
December	3.1	3.4	2.6	-2.5	-4.9	7.7	10.7	3.8
March	5.2	3.5	5.0	23.6	-7.6	5.4	6.5	6.7
June	4.4	3.7	4.9	11.0	-2.6	10.2	23.1	7.3

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

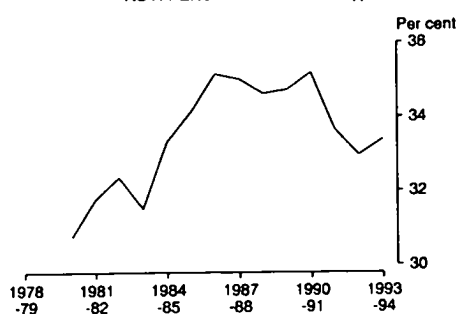
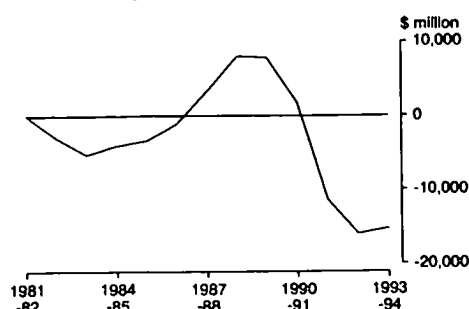
GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP (I)GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1985-86	73,682	2,555	5,659	81,896	-3,353	7,167	9,064
1986-87	83,363	3,268	6,369	93,000	-1,019	7,821	10,179
1987-88	94,757	2,657	7,267	104,681	3,362	7,510	8,739
1988-89	106,455	1,582	9,593	117,630	8,034	7,572	9,262
1989-90	115,714	1,795	11,054	128,563	7,844	8,647	10,063
1990-91	119,584	2,478	11,383	133,445	1,820	8,776	10,644
1991-92	116,017	4,255	10,117	130,389	-11,298	8,829	14,073
1992-93	119,164	4,877	9,101	133,142	-15,934	9,115	10,671
1993-94	125,942	6,984	9,190	142,116	-15,202	8,847	nya
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	11.0	80.3	32.3	13.6	na	16.2	7.9
1986-87	13.1	27.9	12.5	13.6		9.1	12.3
1987-88	13.7	-18.7	14.1	12.6		-4.0	-14.1
1988-89	12.3	-40.5	32.0	12.4		0.8	6.0
1989-90	8.7	13.5	15.2	9.3		14.2	8.6
1990-91	3.3	38.1	3.0	3.8		1.5	5.8
1991-92	-3.0	71.7	-11.1	-2.3		0.6	32.2
1992-93	2.7	14.6	-10.0	2.1		3.2	-24.2
1993-94	5.7	43.2	1.0	6.7		-2.9	nya
ORIGINAL (\$ MILLION)							
1991-92 June	31,933	1,309	3,152	36,394	1,690	2,774	3,589
1992-93 September	28,341	2,157	1,878	32,376	-6,001	1,846	1,021
December	26,005	1,173	2,951	30,129	-6,744	2,282	2,945
March	32,049	394	1,881	34,324	-2,417	1,989	2,475
June	32,769	1,153	2,391	36,313	-772	2,998	4,229
1993-94 September	31,065	3,964	2,649	37,678	-2,344	1,803	2,326
December	27,477	1,499	2,465	31,441	-6,826	2,193	735
March	33,222	520	1,719	35,461	-3,759	1,915	nya
June	34,178	1,001	2,357	37,536	-2,273	2,936	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1992-93 June	2.6	-11.9	-24.1	-0.2	na	8.1	17.8
1993-94 September	9.6	83.8	41.1	16.4		-2.3	127.8
December	5.7	27.8	-16.5	4.4		-3.9	-75.0
March	3.7	32.0	-8.6	3.3		-3.7	nya
June	4.3	-13.2	-1.4	3.4		-2.1	

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

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Final consumption expenditure			Current outlays					Total
	Payments basis	Consumption of fixed capital	Total (a)	Land, rent, interest and royalties	Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	
ANNUAL (\$ MILLION)									
1985-86	14,459	546	14,960	7,068	1,923	17,961	22,219	2,060	66,191
1986-87	15,852	609	16,384	7,960	1,938	19,426	24,042	2,148	71,898
1987-88	16,447	648	17,050	7,647	1,804	20,826	26,785	2,110	76,222
1988-89	17,612	700	18,587	7,465	1,809	21,192	28,263	2,339	79,655
1989-90	18,538	656	19,366	7,362	1,911	22,885	31,184	2,510	85,218
1990-91	20,655	705	20,978	6,189	2,832	24,195	35,820	2,487	92,501
1991-92	21,907	729	22,705	5,746	2,479	25,856	40,763	2,897	100,446
1992-93	23,189	778	24,092	5,409	2,498	27,049	44,311	3,282	106,641
1993-94	23,934	830	24,904	6,650	2,751	28,415	47,781	3,512	114,013
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	12.1	11.9	13.5	24.9	0.6	7.7	8.1	6.6	10.5
1986-87	9.6	11.5	9.5	12.6	0.8	8.2	8.2	4.3	8.6
1987-88	3.8	6.4	4.1	-3.9	-6.9	7.2	11.4	-1.8	6.0
1988-89	7.1	8.0	9.0	-2.4	0.3	1.8	5.5	10.9	4.5
1989-90	5.3	-6.3	4.2	-1.4	5.6	8.0	10.3	7.3	7.0
1990-91	11.4	7.5	8.3	-15.9	48.2	5.7	14.9	-0.9	8.5
1991-92	6.1	3.4	8.2	-7.2	-12.5	6.9	13.8	16.5	8.6
1992-93	5.9	6.7	6.1	-5.9	0.8	4.6	8.7	13.3	6.2
1993-94	3.2	6.7	3.4	22.9	10.1	5.1	7.8	7.0	6.9
ORIGINAL (\$ MILLION)									
1991-92 June	5,476	184	5,745	1,039	647	5,440	9,932	741	23,544
1992-93 September	5,912	190	6,142	1,653	542	6,921	11,487	779	27,524
December	5,619	193	5,943	889	567	6,524	11,208	813	25,944
March	5,331	198	5,576	1,739	632	7,440	10,888	783	27,058
June	6,327	197	6,431	1,128	757	6,164	10,728	907	26,115
1993-94 September	5,846	205	6,104	2,030	642	7,438	12,341	776	29,331
December	5,905	204	6,137	802	604	7,661	12,059	875	28,138
March	5,693	209	5,958	2,657	730	7,346	11,532	865	29,088
June	6,490	212	6,705	1,161	775	5,970	11,849	996	27,456
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93 June	15.5	7.1	11.9	8.6	17.0	13.3	8.0	22.4	10.9
1993-94 September	-1.1	7.9	-0.6	22.8	18.5	7.5	7.4	-0.4	6.6
December	5.1	5.7	3.3	-9.8	6.5	17.4	7.6	7.6	8.5
March	6.8	5.6	6.9	52.8	15.5	-1.3	5.9	10.5	7.5
June	2.6	7.6	4.3	2.9	2.4	-3.1	10.4	9.8	5.1

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

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue				Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1985-86	59,196	2,108	3,882	65,186	-1,005	1,047	5,456
1986-87	67,120	2,796	3,891	73,807	1,909	1,201	5,265
1987-88	75,647	2,105	4,050	81,802	5,580	1,184	3,747
1988-89	84,259	721	4,195	89,175	9,520	1,038	4,249
1989-90	91,565	866	3,850	96,281	11,063	1,371	4,126
1990-91	93,737	1,144	3,777	98,658	6,157	1,341	4,606
1991-92	88,463	2,422	3,187	94,072	-6,374	1,570	3,904
1992-93	89,819	3,009	2,674	95,502	-11,139	1,082	4,155
1993-94	93,990	4,464	2,309	100,763	-13,250	1,103	nya
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	11.1	94.6	5.3	12.3	na	16.7	1.4
1986-87	13.4	32.6	0.2	13.2		14.7	-3.5
1987-88	12.7	-24.7	4.1	10.8		-1.4	-28.8
1988-89	11.4	-65.7	3.6	9.0		-12.3	13.4
1989-90	8.7	20.1	-8.2	8.0		32.1	-2.9
1990-91	2.4	32.1	-1.9	2.5		-2.2	11.6
1991-92	-5.6	111.7	-15.6	-4.6		17.1	-15.2
1992-93	1.5	24.2	-16.1	1.5		-31.1	6.4
1993-94	4.6	48.4	-13.6	5.5		1.9	nya
ORIGINAL (\$ MILLION)							
1991-92 June	24,323	700	1,028	26,051	2,507	470	1,292
1992-93 September	21,383	1,955	550	23,888	-3,636	229	1,041
December	19,429	349	622	20,400	-5,544	300	1,058
March	24,666	42	526	25,234	-1,824	172	980
June	24,341	663	976	25,980	-135	381	1,076
1993-94 September	23,389	3,560	513	27,462	-1,869	194	985
December	20,194	415	564	21,173	-6,965	302	-630
March	25,050	61	491	25,602	-3,486	213	nya
June	25,357	428	741	26,526	-930	394	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1992-93 June	0.1	na	-5.1	-0.3	na	-18.9	na
1993-94 September	9.4		-6.7	15.0		-15.3	
December	3.9		-9.3	3.8		0.7	
March	1.6		-6.7	1.5		23.8	
June	4.2		-24.1	2.1		3.4	

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

STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue

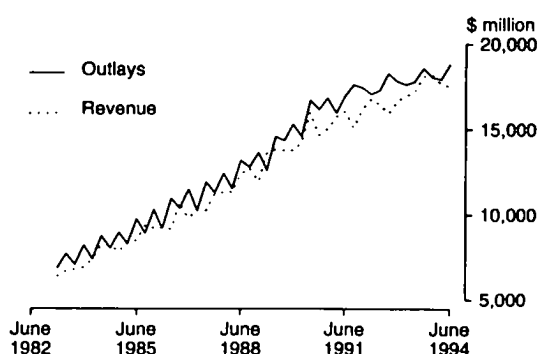
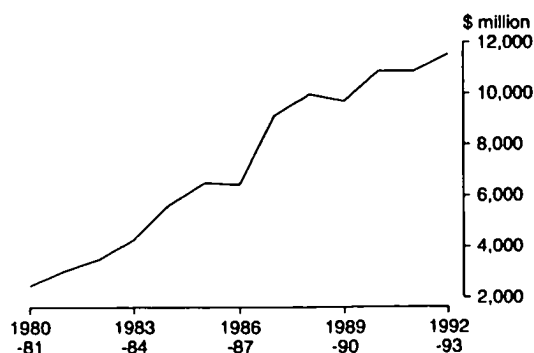


TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total					
ANNUAL (\$ MILLION)								
1985-86	25,290	4,505	29,795	4,613	2,391	713	1,859	39,371
1986-87	27,863	4,806	32,669	5,768	2,660	844	2,082	44,023
1987-88	30,484	5,037	35,521	7,095	2,596	992	2,255	48,459
1988-89	32,922	5,311	38,233	9,085	2,723	1,095	2,497	53,633
1989-90	36,451	5,822	42,273	11,915	2,679	1,219	2,868	60,954
1990-91	39,553	6,163	45,716	12,635	2,901	1,330	3,243	65,825
1991-92	42,392	6,403	48,795	11,996	3,442	1,415	3,706	69,354
1992-93	44,107	6,576	50,683	11,395	4,032	1,391	3,986	71,487
1993-94	45,477	6,784	52,261	11,660	3,561	1,418	4,477	73,377
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	10.3	10.0	10.3	25.1	19.1	7.9	10.4	12.3
1986-87	10.2	6.7	9.6	25.0	11.3	18.4	12.0	11.8
1987-88	9.4	4.8	8.7	23.0	-2.4	17.5	8.3	10.1
1988-89	8.0	5.4	7.6	28.0	4.9	10.4	10.7	10.7
1989-90	10.7	9.6	10.6	31.2	-1.6	11.3	14.9	13.7
1990-91	8.5	5.9	8.1	6.0	8.3	9.1	13.1	8.0
1991-92	7.2	3.9	6.7	-5.1	18.6	6.4	14.3	5.4
1992-93	4.0	2.7	3.9	-5.0	17.1	-1.7	7.6	3.1
1993-94	3.1	3.2	3.1	2.3	-11.7	1.9	12.3	2.6
ORIGINAL (\$ MILLION)								
1991-92 June	10,562	1,620	12,182	3,388	848	345	504	17,267
1992-93 September	11,333	1,627	12,960	2,783	802	363	1,361	18,269
December	11,158	1,639	12,797	2,724	1,054	323	940	17,838
March	10,440	1,648	12,088	2,902	1,074	351	1,178	17,593
June	11,176	1,662	12,838	2,986	1,102	354	507	17,787
1993-94 September	11,402	1,676	13,078	2,921	742	386	1,446	18,573
December	11,394	1,690	13,084	2,611	938	359	1,065	18,057
March	10,892	1,702	12,594	2,938	846	315	1,223	17,916
June	11,789	1,716	13,505	3,190	1,035	358	743	18,831
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93 June	5.8	2.6	5.4	-11.9	30.0	2.6	0.6	3.0
1993-94 September	0.6	3.0	0.9	5.0	-7.5	6.3	6.2	1.7
December	2.1	3.1	2.2	-4.1	-11.0	11.1	13.3	1.2
March	4.3	3.3	4.2	1.2	-21.2	-10.3	3.8	1.8
June	5.5	3.2	5.2	6.8	-6.1	1.1	46.5	5.9

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

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUS

Source: ABS 5206.0 Annual data

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

Period	Revenue					Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Current grants from the Commonwealth	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1985-86	14,486	447	17,961	4,129	37,023	-2,348	6,120	7,690
1986-87	16,243	472	19,426	4,954	41,095	-2,928	6,620	8,761
1987-88	19,110	552	20,826	5,753	46,241	-2,218	6,326	8,036
1988-89	22,196	861	21,192	7,898	52,147	-1,486	6,534	7,995
1989-90	24,149	929	22,885	9,770	57,733	-3,221	7,276	9,007
1990-91	25,847	1,334	24,195	10,113	61,489	-4,336	7,435	8,536
1991-92	27,554	1,833	25,856	9,187	64,430	-4,924	7,259	11,136
1992-93	29,345	1,868	27,049	8,430	66,692	-4,795	8,033	9,055
1993-94	31,952	2,520	28,415	8,538	71,425	-1,952	7,744	nya
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	10.7	33.8	7.7	45.6	12.4	na	16.1	9.4
1986-87	12.1	5.6	8.2	20.0	11.0		8.2	13.9
1987-88	17.7	16.9	7.2	16.1	12.5		-4.4	-8.3
1988-89	16.1	56.0	1.8	37.3	12.8		3.3	-0.5
1989-90	8.8	7.9	8.0	23.7	10.7		11.4	12.7
1990-91	7.0	43.6	5.7	3.5	6.5		2.2	-5.2
1991-92	6.6	37.4	6.9	-9.2	4.8		-2.4	30.5
1992-93	6.5	1.9	4.6	-8.2	3.5		10.7	-18.7
1993-94	8.9	34.9	5.1	1.3	7.1		-3.6	nya
ORIGINAL (\$ MILLION)								
1991-92 June	7,610	609	5,440	2,790	16,449	-818	2,304	2,953
1992-93 September	6,958	202	6,921	1,823	15,904	-2,365	1,617	764
December	6,576	824	6,524	2,714	16,638	-1,200	1,982	2,546
March	7,383	352	7,440	1,825	17,000	-593	1,817	2,333
June	8,428	490	6,164	2,068	17,150	-637	2,617	3,413
1993-94 September	7,676	404	7,438	2,580	18,098	-475	1,609	1,790
December	7,283	1,084	7,661	2,168	18,196	139	1,891	2,083
March	8,172	459	7,346	1,666	17,643	-273	1,702	nya
June	8,821	573	5,970	2,124	17,488	-1,343	2,542	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1992-93 June	10.7	-19.5	13.3	-25.9	4.3	na	13.6	15.6
1993-94 September	10.3	100.0	7.5	41.5	13.8		-0.5	134.3
December	10.8	31.6	17.4	-20.1	9.4		-4.6	-18.2
March	10.7	30.4	-1.3	-8.7	3.8		-6.3	nya
June	4.7	16.9	-3.1	2.7	2.0		-2.9	

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

TABLE 4.6. PUBLIC TRADING ENTERPRISES : SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Net operating surplus	Gross fixed capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Gross fixed capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Gross fixed capital expenditure	Increase in stocks	Net financing requirements
ANNUAL (\$ MILLION)												
1985-86	2,328	3,081	-295	1,061	4,183	6,677	13	3,430	6,511	9,758	282	4,491
1986-87	1,458	3,268	-577	1,482	4,994	7,033	232	3,100	6,452	10,301	-345	4,582
1987-88	3,438	2,817	-358	-736	5,703	6,276	146	2,111	9,140	9,093	-213	1,376
1988-89	3,872	3,243	216	-663	6,127	6,092	-32	503	9,999	9,335	184	-159
1989-90	3,304	5,076	3,314	5,449	6,418	6,933	30	1,160	9,722	12,009	3,344	6,610
1990-91	4,068	4,660	1,262	2,942	6,830	6,437	-140	995	10,899	11,097	1,122	3,937
1991-92	3,539	4,468	-431	-371	7,345	6,612	63	-4	10,884	11,080	-369	-374
1992-93	3,993	3,649	305	187	7,553	6,034	39	-1,604	11,546	9,683	345	-1,787
1993-94	n/a	2,817	n/a	n/a	n/a	5,832	n/a	n/a	n/a	8,649	n/a	n/a
ORIGINAL (\$ MILLION)												
1991-92 June	-3	1,456	-350	413	1,688	1,909	-32	429	1,684	3,365	-382	842
1992-93 September	1,245	1,057	-262	55	2,463	1,677	155	-1,093	3,707	2,734	-107	-1,039
December	939	975	495	601	1,450	1,030	488	240	2,390	2,005	983	841
March	441	644	501	499	1,839	1,549	-250	-730	2,280	2,193	251	-231
June	1,368	973	-429	-1,341	1,800	1,778	-354	-21	3,168	2,751	-783	-1,363
1993-94 September	1,419	560	-521	-668	2,589	1,585	73	-1,183	4,008	2,145	-448	-1,851
December	415	704	959	1,733	1,617	1,450	562	189	2,032	2,154	1,522	1,922
March	n/a	657	n/a	n/a	n/a	729	n/a	n/a	n/a	1,386	n/a	n/a
June	n/a	896	n/a	n/a	n/a	2,068	n/a	n/a	n/a	2,964	n/a	n/a

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

TABLE 4.7. COMMONWEALTH BUDGET SECTOR FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions		
	Current	Capital	Total	Taxes, fees and fines	Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)									
1985-86	65,472	5,388	70,860	59,205	6,019	65,224	4,371	1,265	5,636
1986-87	69,860	5,038	74,898	65,683	6,498	72,181	1,992	724	2,716
1987-88	74,369	4,438	78,807	74,897	5,912	80,809	-475	-1,565	-2,040
1988-89	78,253	4,380	82,633	83,253	4,782	88,034	-2,823	-3,076	-5,899
1989-90	83,620	4,435	88,055	90,539	4,486	95,025	-2,658	-2,658	-5,315
1990-91	92,429	3,578	96,007	93,085	4,851	97,938	-869	-2,052	-1,896
1991-92	99,517	3,111	102,628	87,776	5,522	93,398	9,942	-603	9,340
1992-93	105,510	3,878	109,389	89,218	5,620	94,838	16,029	-746	14,551
1993-94	113,127	1,027	114,154	93,774	6,713	100,488	16,724	-568	15,837
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	10.3	1.1	9.6	11.3	26.2	12.5	na	na	na
1986-87	6.7	-6.5	5.7	10.9	8.0	10.7			
1987-88	6.5	-11.9	5.2	14.0	-9.0	12.0			
1988-89	5.2	-1.3	4.9	11.2	-19.1	8.9			
1989-90	6.9	1.3	6.6	8.8	-6.2	7.9			
1990-91	10.5	-19.3	9.1	2.8	8.2	3.1			
1991-92	7.7	-13.1	6.9	-5.7	13.8	-4.6			
1992-93	6.0	24.7	6.6	1.6	1.8	1.5			
1993-94	7.2	-73.5	4.4	5.1	19.5	6.0			
ORIGINAL (\$ MILLION)									
1993-94 November	9,260	-1,653	7,606	6,777	206	6,983	635	-12	624
December	10,167	1,397	11,565	7,318	569	7,887	3,021	-301	2,720
January	9,081	59	9,140	8,133	332	8,465	596	80	675
February	8,830	49	8,879	7,083	109	7,192	2,029	-342	1,687
March	10,826	251	11,077	9,713	110	9,824	1,232	21	1,253
April	7,610	303	7,913	9,366	112	9,477	1,476	89	1,565
May	10,599	467	11,066	7,741	166	7,907	3,318	159	3,159
June	8,841	-315	8,526	8,373	872	9,245	-878	160	-718
1994-95 July	10,500	131	10,631	9,806	331	10,137	495	-1	494
August	10,454	466	10,920	6,335	1,588	7,923	2,992	5	2,996
September	9,901	167	10,069	8,930	118	9,048	1,022	-1	1,021
October	9,714	-23	9,691	6,796	188	6,983	3,644	-936	2,707
November	9,254	398	9,652	7,263	163	7,426	2,237	-11	2,226
December	9,773	370	10,143	7,697	495	8,192	2,036	-85	1,951
January	10,197	228	10,424	8,559	391	8,950	1,513	-38	1,475

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

5 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

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

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

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

New Motor Vehicles Registrations, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)

□ In January 1995, the trend estimate of Australian turnover, at current prices, for retail and selected service establishments rose 0.3 per cent. The growth in trend has slowed for the fifth consecutive month, following the 0.9 per cent rise recorded in August 1994. In seasonally adjusted terms, turnover rose 2.8 per cent in January 1995, following two months of falls (down 1.3 per cent in November 1994; and down 0.2 per cent in December 1994).

□ In January 1995, trend turnover of:

- **food retailing** rose 0.5 per cent. While still strong, growth has eased since the recent peak growth rate of 1.1 per cent recorded in both August and September 1994.
- **department stores** fell 0.2 per cent, the third consecutive month to record a fall.
- **clothing and soft good retailing** rose 0.2 per cent, the fourth consecutive month in which growth has eased following the recent peak growth rate of 1.1 per cent recorded in September 1994.
- **household good retailing** rose 0.3 per cent, the second consecutive month of weak growth following a period of decline from August to November 1994.
- **recreational good retailing** rose 0.8 per cent, the smallest rise recorded since February 1994.
- **other retailing** fell 0.7 per cent, the fourth consecutive month to record a fall.
- **hospitality and services** rose 0.5 per cent. Growth continues to ease since the 1.2 per cent rise recorded in June 1994.

□ In the December quarter 1994, the trend estimate at average 1989-90 prices of **total new capital expenditure** by businesses rose 3.2 per cent and was 24.1 per cent higher than the December quarter 1993 estimate. The seasonally adjusted at average 1989-90 prices estimate of total new capital expenditure also rose 3.2 per cent in the December quarter 1994 to \$7,874 million. In original terms the estimate of total new capital expenditure rose 13.8 per cent in the December quarter 1994 (from \$7,979 million to \$9,083 million).

□ The latest estimate of **expected new capital expenditure** for 1994-95 is \$33,678m, a small rise compared to the expectation for the same period from the September 1994 survey. If the **realisation pattern** for previous estimates from December quarter surveys (average of the last five years) are taken into account, this latest estimate of expenditure shows the possible outcome in 1994-95 would be a rise of 14.3 per cent over expenditure in 1993-94. If the **realisation ratio** for 1993-94 were to be applied to this estimate, the possible outcome in 1994-95 would be a rise of 15.5 per cent over expenditure in 1993-94.

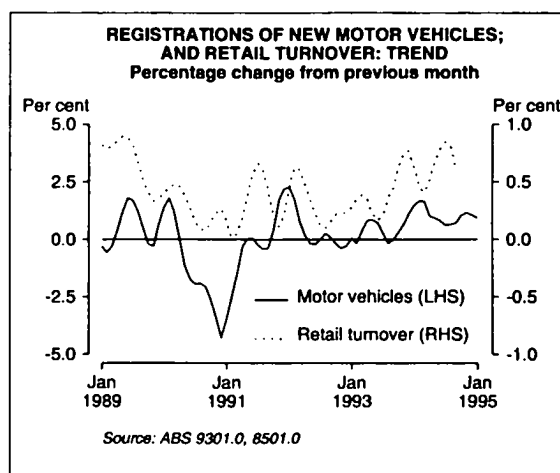
The first estimate of **expected expenditure for 1995-96** is \$25,754 million, a rise of 2 per cent on the first estimate for 1994-95 and a rise of 16 per cent on the first estimate for 1993-94.

□ In the December quarter 1994, in constant price trend terms, **stocks held by private businesses** rose strongly (up 2.0 per cent) and a progressive rise in stocks has been recorded over the last 4 quarters; up 0.7 per cent in the March quarter 1994, up 1.2 per cent in the June quarter 1994 and up 1.7 per cent in the September quarter 1994. The retail industry was the major contributor to the December quarter 1994 stocks build-up, recording a rise of 4.4 per cent.

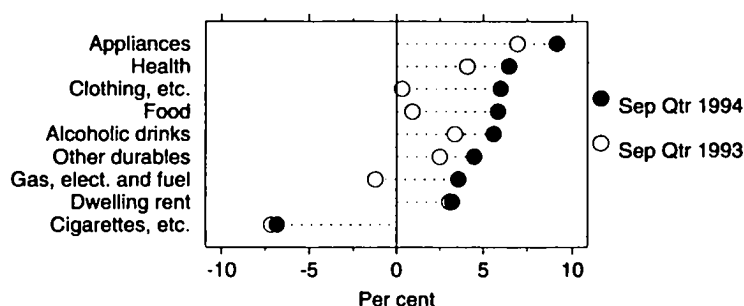
□ In January 1994, the trend estimate of **new passenger vehicle registrations** rose 0.9 per cent, has been rising steadily since August 1993 and is now 13.2 per cent higher than the level in January 1994. Other vehicle registrations rose 1.1 per cent in January 1995, continuing the steady rise evident since October 1994 and following a short period of decline from July to September 1994.

□ In seasonally adjusted terms, despite a 6.8 per cent fall in registrations of other vehicles, **total new motor vehicle registrations** rose 4.2 per cent in January 1995. In seasonally adjusted terms, most States and Territories showed strong rises in total new motor vehicle registrations in January 1995. The only States to record falls were Queensland (down 12.3 per cent) and the Australian Capital Territory (down 1.1 per cent).

□ In original terms, while **total new motor vehicle registrations** fell 18.7 per cent in January 1995 they exceeded the January 1994 level by 17.1 per cent. Passenger vehicles registrations fell 17.4 per cent and other vehicle registrations fell 24.8 per cent in January 1995. In original terms, total new motor vehicle registrations fell in all States and Territories except the Northern Territory (up 3.2 per cent).



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



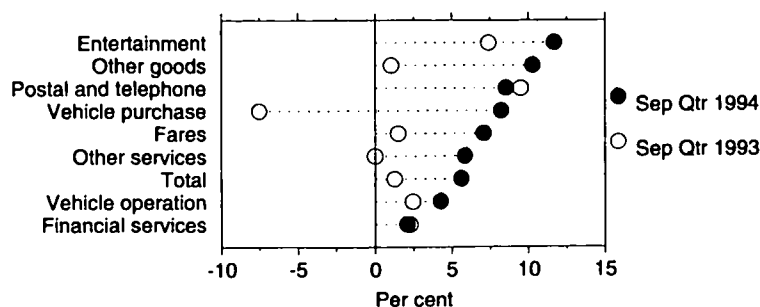
Source: ABS 5206.0

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

Period	Food	Cigarettes and tobacco	Alcoholic drinks	Clothing, footwear and drapery	Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
ANNUAL (\$ MILLION)									
1985-86	30,509	4,036	9,091	12,778	4,968	8,339	12,210	34,717	4,101
1986-87	30,552	4,076	8,858	12,653	5,002	8,122	12,958	35,814	4,253
1987-88	31,170	4,077	9,050	13,034	5,525	8,303	13,624	36,898	4,274
1988-89	30,961	4,036	9,112	13,091	5,917	8,621	14,394	38,228	4,381
1989-90	31,623	3,984	9,329	12,914	6,702	8,671	14,948	39,637	4,659
1990-91	32,348	3,876	9,378	12,548	6,656	8,370	15,381	40,818	4,783
1991-92	33,287	3,640	9,291	13,045	6,778	8,899	15,812	41,863	4,793
1992-93	34,352	3,379	9,286	13,036	7,107	9,335	16,663	43,124	4,994
1993-94	35,594	3,133	9,704	13,399	7,639	9,412	17,691	44,488	4,991
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	4.6	-0.4	1.6	3.8	5.6	4.1	4.8	3.7	3.5
1986-87	0.1	1.0	-2.6	-1.0	0.7	-2.6	6.1	3.2	3.7
1987-88	2.0	0.0	2.2	3.0	10.5	2.2	5.1	3.0	0.5
1988-89	-0.7	-1.0	0.7	0.4	7.1	3.8	5.7	3.6	2.5
1989-90	2.1	-1.3	2.4	-1.4	13.3	0.6	3.8	3.7	6.3
1990-91	2.3	-2.7	0.5	-2.8	-0.7	-3.5	2.9	3.0	2.7
1991-92	2.9	-6.1	-0.9	4.0	1.8	6.3	2.8	2.6	0.2
1992-93	3.2	-7.2	-0.1	-0.1	4.9	4.9	5.4	3.0	4.2
1993-94	3.6	-7.3	4.5	2.8	7.5	0.8	6.2	3.2	-0.1
SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
September	8,627	869	2,324	3,262	1,727	2,281	4,112	10,650	1,245
December	8,554	852	2,302	3,250	1,772	2,302	4,086	10,738	1,264
March	8,496	837	2,292	3,260	1,793	2,360	4,232	10,824	1,234
June	8,696	819	2,372	3,262	1,795	2,397	4,255	10,913	1,246
1993-94									
September	8,705	807	2,402	3,273	1,847	2,338	4,281	10,978	1,230
December	8,773	790	2,401	3,329	1,891	2,380	4,383	11,073	1,256
March	9,078	774	2,446	3,428	1,950	2,361	4,490	11,169	1,284
June	9,032	762	2,474	3,380	1,948	2,338	4,520	11,266	1,246
1994-95									
September	9,212	752	2,536	3,469	2,016	2,443	4,557	11,332	1,274
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	0.1	-1.5	1.3	0.3	2.9	-2.5	0.6	0.6	-1.3
December	0.8	-2.1	0.0	1.7	2.4	1.8	2.4	0.9	2.1
March	3.5	-2.0	1.9	3.0	3.1	-0.8	2.4	0.9	2.2
June	-0.5	-1.6	1.1	-1.4	-0.1	-1.0	0.7	0.9	-3.0
1994-95									
September	2.0	-1.3	2.5	2.6	3.5	4.5	0.8	0.6	2.2

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

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



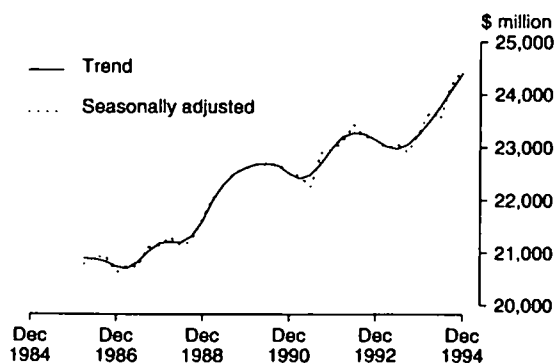
Source: ABS 5206.0

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

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1986-87	5,236	6,611	11,527	2,641	9,370	6,073	12,432	15,795	-714	191,259
1987-88	5,525	6,470	12,377	2,792	9,734	7,439	13,027	17,030	-1,275	199,074
1988-89	5,643	7,994	13,195	2,995	10,047	8,154	14,096	18,293	-1,088	208,070
1989-90	5,872	9,470	13,851	3,231	10,252	8,566	15,179	19,381	-452	217,817
1990-91	6,472	8,915	14,242	3,509	10,515	8,633	15,324	19,331	-1,123	219,976
1991-92	7,540	8,440	14,724	3,651	10,609	8,731	16,358	19,866	-1,787	225,540
1992-93	7,950	9,019	14,753	3,727	11,108	8,806	16,655	20,191	-2,242	231,243
1993-94	7,991	8,994	15,238	4,108	11,960	8,935	17,257	20,403	-3,151	237,786
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	5.5	-2.1	7.4	5.7	3.9	22.5	4.8	7.8	na	4.1
1988-89	2.1	23.6	6.6	7.3	3.2	9.6	8.2	7.4		4.5
1989-90	4.1	18.5	5.0	7.9	2.0	5.1	7.7	5.9		4.7
1990-91	10.2	-5.9	2.8	8.6	2.6	0.8	1.0	-0.3		1.0
1991-92	16.5	-5.3	3.4	4.0	0.9	1.1	6.7	2.8		2.5
1992-93	5.4	6.9	0.2	2.1	4.7	0.9	1.8	1.6		2.5
1993-94	0.5	-0.3	3.3	10.2	7.7	1.5	3.6	1.0		2.8
SEASONALLY ADJUSTED (\$ MILLION)										
1992-93										
September	1,959	2,291	3,680	907	2,689	2,163	4,146	5,035	-458	57,509
December	1,992	2,239	3,723	920	2,759	2,181	4,204	5,022	-411	57,749
March	1,985	2,233	3,672	942	2,803	2,233	4,118	5,106	-592	57,828
June	2,015	2,254	3,675	959	2,855	2,229	4,178	5,027	-731	58,216
1993-94										
September	1,989	2,119	3,770	993	2,888	2,212	4,189	5,036	-816	58,241
December	1,952	2,201	3,810	1,024	3,005	2,211	4,384	5,169	-745	59,287
March	2,053	2,312	3,853	1,030	3,019	2,273	4,313	4,968	-747	60,054
June	1,999	2,374	3,804	1,060	3,046	2,240	4,355	5,238	-788	60,294
1994-95										
September	2,130	2,293	3,931	1,078	3,225	2,258	4,620	5,331	-930	61,527
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1993-94										
September	-1.3	-6.0	2.6	3.5	1.2	-0.8	0.3	0.2	na	0.0
December	-1.9	3.9	1.1	3.1	4.1	0.0	4.7	2.6		1.8
March	5.2	5.0	1.1	0.6	0.5	2.8	-1.6	-3.9		1.3
June	-2.6	2.7	-1.3	2.9	0.9	-1.5	1.0	5.4		0.4
1994-95										
September	6.6	-3.4	3.3	1.7	5.9	0.8	6.1	1.8		2.0

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

RETAIL TURNOVER
AT 1989-90 PRICES



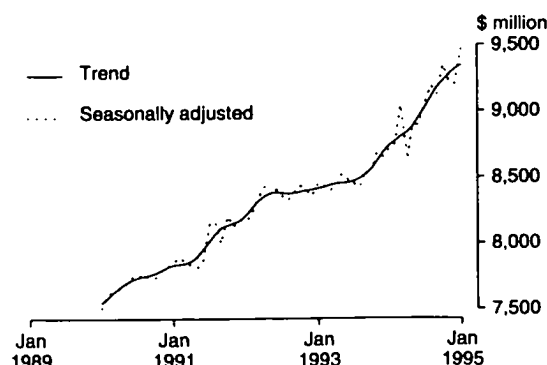
Source: ABS 8501.0 Quarterly data

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

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1985-86	30,587.4	9,794.0	7,746.5	9,557.3	4,818.2	5,492.7	15,296.2	83,292.3
1986-87	30,884.8	9,776.8	7,339.7	9,195.5	4,837.5	5,725.0	15,186.7	82,946.0
1987-88	31,633.9	9,797.3	7,399.9	9,829.2	4,816.5	5,983.2	15,516.8	84,976.8
1988-89	32,043.4	9,771.0	7,671.3	10,343.9	5,010.3	6,714.4	15,851.5	87,405.8
1989-90	33,361.8	9,826.2	7,455.1	10,702.5	5,406.3	7,262.4	16,591.6	90,605.9
1990-91	33,998.6	9,460.2	7,366.7	10,259.1	5,169.6	7,256.2	16,218.4	89,728.8
1991-92	35,546.7	9,795.7	7,724.9	10,626.2	5,351.8	7,686.3	15,742.8	92,474.4
1992-93	35,775.0	9,944.3	7,426.4	11,270.0	5,034.2	7,807.6	15,141.6	92,399.1
1993-94	35,615.4	10,023.8	7,344.8	11,731.2	4,818.7	8,522.3	15,382.2	93,438.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	4.0	1.2	2.3	4.3	-1.6	6.0	3.9	3.3
1986-87	1.0	-0.2	-5.3	-3.8	0.4	4.2	-0.7	-0.4
1987-88	2.4	0.2	0.8	6.9	-0.4	4.5	2.2	2.4
1988-89	1.3	-0.3	3.7	5.2	4.0	12.2	2.2	2.9
1989-90	4.1	0.6	-2.8	3.5	7.9	8.2	4.7	3.7
1990-91	1.9	-3.7	-1.2	-4.1	-4.4	-0.1	-2.2	-1.0
1991-92	4.6	3.5	4.9	3.6	3.5	5.9	-2.9	3.1
1992-93	0.6	1.5	-3.9	6.1	-5.9	1.6	-3.8	-0.1
1993-94	-0.4	0.8	-1.1	4.1	-4.3	9.2	1.6	1.1
SEASONALLY ADJUSTED (\$ MILLION)								
1992-93								
December	8,965.2	2,475.0	1,871.9	2,787.3	1,303.9	1,969.8	3,763.2	23,136.3
March	8,857.0	2,494.7	1,854.0	2,881.4	1,230.1	1,920.4	3,748.5	22,986.1
June	8,918.8	2,530.9	1,794.7	2,869.6	1,188.5	1,984.7	3,778.0	23,065.2
1993-94								
September	8,854.5	2,441.5	1,815.9	2,862.6	1,152.8	2,027.4	3,752.9	22,907.6
December	8,852.5	2,482.1	1,820.2	2,927.3	1,202.9	2,171.7	3,815.9	23,272.5
March	9,011.1	2,556.9	1,886.1	2,966.6	1,218.1	2,146.4	3,882.8	23,668.0
June	8,899.2	2,532.9	1,808.6	2,976.7	1,233.1	2,146.5	3,938.5	23,535.5
1994-95								
September	9,178.5	2,557.5	1,829.8	3,004.3	1,286.6	2,269.1	4,083.1	24,209.0
December	9,377.5	2,574.5	1,859.3	2,966.2	1,332.6	2,240.7	4,122.3	24,473.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
December	0.0	1.7	0.2	2.3	4.4	7.1	1.7	1.6
March	1.8	3.0	3.6	1.3	1.3	-1.2	1.8	1.7
June	-1.2	-0.9	-4.1	0.3	1.2	0.0	1.4	-0.6
1994-95								
September	3.1	1.0	1.2	0.9	4.3	5.7	3.7	2.9
December	2.2	0.7	1.6	-1.3	3.6	-1.3	1.0	1.1

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER



Source: ABS 8501.0 Monthly data

TABLE 5.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1985-86	23,052.5	7,765.6	5,840.3	7,946.5	3,628.8	4,545.7	11,504.2	64,283.6
1986-87	25,181.2	8,426.5	6,061.5	8,257.2	4,073.0	5,089.3	12,468.6	69,557.3
1987-88	27,209.9	8,946.7	6,579.6	9,243.3	4,429.6	5,619.9	13,736.0	75,765.0
1988-89	29,988.2	9,380.0	7,293.2	10,068.6	4,912.3	6,515.1	14,810.5	82,967.9
1989-90	33,361.8	9,826.2	7,455.1	10,702.5	5,406.3	7,262.4	16,591.6	90,605.9
1990-91	35,446.8	9,834.5	7,688.5	10,463.1	5,385.2	7,508.3	17,258.2	93,584.6
1991-92	38,152.7	10,354.7	8,199.3	10,880.2	5,814.7	8,201.7	17,309.9	98,913.2
1992-93	39,461.0	10,648.5	7,950.1	11,505.2	5,790.3	8,647.6	17,046.4	101,049.1
1993-94	40,528.8	10,797.9	7,814.8	12,072.4	5,724.2	9,614.8	17,760.9	104,313.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	12.2	8.9	11.0	10.9	8.4	14.4	12.3	11.5
1986-87	9.2	8.5	3.8	3.9	12.2	12.0	8.4	8.2
1987-88	8.1	6.2	8.5	11.9	8.8	10.4	10.2	8.9
1988-89	10.2	4.8	10.8	8.9	10.9	15.9	7.8	9.5
1989-90	11.2	4.8	2.2	6.3	10.1	11.5	12.0	9.2
1990-91	6.2	0.1	3.1	-2.2	-0.4	3.4	4.0	3.3
1991-92	7.6	5.3	6.6	4.0	8.0	9.2	0.3	5.7
1992-93	3.4	2.8	-3.0	5.7	-0.4	5.4	-1.5	2.2
1993-94	2.7	1.4	-1.7	4.9	-1.1	11.2	4.2	3.2
TREND (\$ MILLION)								
1993-94								
November	3,354.4	891.0	646.8	1,001.6	469.7	805.2	1,457.5	8,626.2
December	3,373.0	897.0	653.1	1,007.1	474.6	813.9	1,470.4	8,689.1
January	3,389.7	902.8	659.8	1,010.6	477.7	816.5	1,483.8	8,740.9
February	3,402.1	908.0	662.7	1,013.1	480.8	814.3	1,496.8	8,777.8
March	3,411.7	912.5	660.6	1,016.8	486.0	812.0	1,510.2	8,809.9
April	3,421.2	914.6	654.5	1,023.3	493.4	813.5	1,524.8	8,845.2
May	3,435.4	916.3	647.0	1,030.4	501.6	821.5	1,541.1	8,893.4
June	3,458.4	918.9	642.5	1,036.3	508.7	835.9	1,559.6	8,960.3
1994-95								
July	3,489.4	923.0	642.2	1,038.7	514.7	851.3	1,576.9	9,036.3
August	3,526.8	928.0	646.3	1,038.2	519.7	862.7	1,592.4	9,114.0
September	3,564.9	931.4	653.3	1,035.4	524.2	867.9	1,607.1	9,184.2
October	3,595.9	932.2	659.5	1,032.3	529.0	866.7	1,620.5	9,236.1
November	3,623.4	931.4	663.7	1,031.7	534.4	862.3	1,632.7	9,279.5
December	3,648.6	930.0	666.9	1,033.2	539.8	857.1	1,645.0	9,320.6
January	3,668.2	928.5	668.4	1,036.2	544.3	850.7	1,653.9	9,350.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1994-95								
July	0.9	0.4	0.0	0.2	1.2	1.8	1.1	0.8
August	1.1	0.5	0.6	0.0	1.0	1.3	1.0	0.9
September	1.1	0.4	1.1	-0.3	0.9	0.6	0.9	0.8
October	0.9	0.1	0.9	-0.3	0.9	-0.1	0.8	0.6
November	0.8	-0.1	0.6	-0.1	1.0	-0.5	0.8	0.5
December	0.7	-0.2	0.5	0.1	1.0	-0.6	0.8	0.4
January	0.5	-0.2	0.2	0.3	0.8	-0.7	0.5	0.3

Source: Retail Trade, Australia (8501.0).

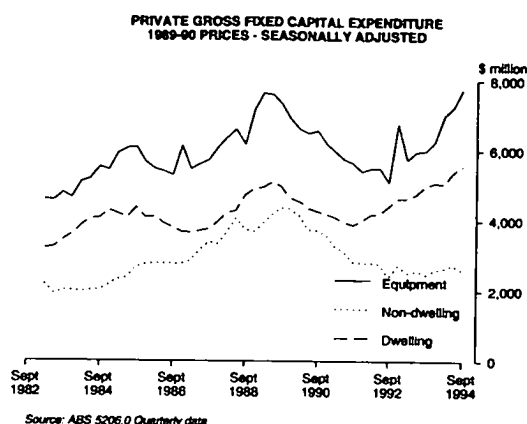


TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Private gross fixed capital expenditure							Increase in stocks	
Period	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1985-86	16,560	11,060	22,661	33,721	5,157	55,438	2,432	-668
1986-87	14,859	11,602	22,573	34,175	5,058	54,092	-1,490	-379
1987-88	16,228	14,491	24,790	39,281	6,319	61,828	388	-771
1988-89	19,669	15,529	28,547	44,076	7,269	71,014	3,563	480
1989-90	18,546	16,624	27,344	43,968	5,299	67,813	1,312	3,157
1990-91	16,520	13,717	24,443	38,160	5,464	60,144	-2,763	1,501
1991-92	16,271	11,213	22,034	33,247	6,011	55,529	-1,529	-568
1992-93	18,442	10,246	23,583	33,829	6,050	58,321	308	282
1993-94	20,485	10,489	26,547	37,036	6,667	64,188	1,373	-495
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	-0.7	23.8	-1.3	5.7	-7.8	2.3	na	na
1986-87	-10.3	4.9	-0.4	1.3	-1.9	-2.4		
1987-88	9.2	24.9	9.8	14.9	24.9	14.3		
1988-89	21.2	7.2	15.2	12.2	15.0	14.9		
1989-90	-5.7	7.1	-4.2	-0.2	-27.1	-4.5		
1990-91	-10.9	-17.5	-10.6	-13.2	3.1	-11.3		
1991-92	-1.5	-18.3	-9.9	-12.9	10.0	-7.7		
1992-93	13.3	-8.6	7.0	1.8	0.6	5.0		
1993-94	11.1	2.4	12.6	9.5	10.2	10.1		
SEASONALLY ADJUSTED (\$ MILLION)								
1992-93								
September	4,417	2,417	5,094	7,511	1,518	13,446	59	228
December	4,631	2,728	6,758	9,486	1,494	15,611	-170	-115
March	4,644	2,526	5,727	8,253	1,532	14,429	113	394
June	4,760	2,572	5,965	8,537	1,509	14,806	307	-305
1993-94								
September	4,997	2,483	5,988	8,471	1,588	15,056	87	14
December	5,078	2,608	6,250	8,858	1,665	15,601	544	-5
March	5,040	2,650	7,010	9,660	1,716	16,416	219	-90
June	5,381	2,755	7,246	10,001	1,706	17,088	561	-426
1994-95								
September	5,566	2,598	7,755	10,353	1,704	17,623	1,193	-751
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
September	5.0	-3.5	0.4	-0.8	5.2	1.7	na	na
December	1.6	5.0	4.4	4.6	4.8	3.6		
March	-0.7	1.6	12.2	9.1	3.1	5.2		
June	6.8	4.0	3.4	3.5	-0.6	4.1		
1994-95								
September	3.4	-5.7	7.0	3.5	-0.1	3.1		

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

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

CONSUMPTION
AND
INVESTMENT

Period	Buildings and structures				Equipment, plant and machinery				Total new capital expenditure
	Mining	Manu- facturing	Other selected indus- tries	Total	Mining	Manu- facturing	Other selected indus- tries	Total	
ANNUAL (\$ MILLION)									
1987-88	1,610	938	6,644	9,193	2,271	6,021	8,274	16,566	25,759
1988-89	1,470	1,229	8,173	10,872	2,423	6,185	10,048	18,656	29,527
1989-90	1,739	1,337	8,387	11,463	2,161	6,920	9,532	18,613	30,076
1990-91	2,027	1,159	7,710	10,897	2,356	6,244	8,971	17,570	28,467
1991-92	2,042	1,048	4,986	8,076	2,016	5,695	8,433	16,145	24,220
1992-93	2,828	1,029	3,904	7,761	2,326	6,009	9,752	18,086	25,847
1993-94	3,193	933	4,059	8,186	2,484	6,936	11,257	20,677	28,864
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	-8.7	31.0	23.0	18.3	6.7	2.7	21.4	12.6	14.6
1989-90	18.3	8.8	2.6	5.4	-10.8	11.9	-5.1	-0.2	1.9
1990-91	16.6	-13.3	-8.1	-4.9	9.0	-9.8	-5.9	-5.6	-5.3
1991-92	0.7	-9.6	-35.3	-25.9	-14.4	-8.8	-6.0	-8.1	-14.9
1992-93	38.5	-1.8	-21.7	-3.9	15.4	5.5	15.6	12.0	6.7
1993-94	12.9	-9.3	4.0	5.5	6.8	15.4	15.4	14.3	11.7
SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
December	654	268	1,040	1,963	559	1,476	2,783	4,818	6,780
March	720	287	812	1,819	617	1,430	2,586	4,633	6,452
June	808	256	854	1,918	622	1,633	2,349	4,604	6,522
1993-94									
September	759	241	820	1,820	613	1,684	2,563	4,860	6,680
December	918	209	917	2,043	569	1,683	2,729	4,981	7,024
March	759	225	1,110	2,093	606	1,631	2,700	4,937	7,030
June	743	270	1,247	2,259	697	1,915	3,260	5,872	8,131
1994-95									
September	658	242	1,004	1,904	825	2,146	3,206	6,178	8,082
December	700	258	1,016	1,974	960	1,858	3,582	6,400	8,375
PERCENTAGE CHANGE FOM PREVIOUS QUARTER									
1993-94									
December	21.0	-13.5	11.8	12.3	-7.1	-0.1	6.4	2.5	5.1
March	-17.3	7.9	21.0	2.4	6.4	-3.1	-1.0	-0.9	0.1
June	-2.1	19.9	12.4	7.9	15.1	17.4	20.7	19.0	15.7
1994-95									
September	-11.5	-10.3	-19.4	-15.7	18.5	12.1	-1.7	5.2	-0.6
December	6.5	6.8	1.1	3.7	16.3	-13.4	11.7	3.6	3.6

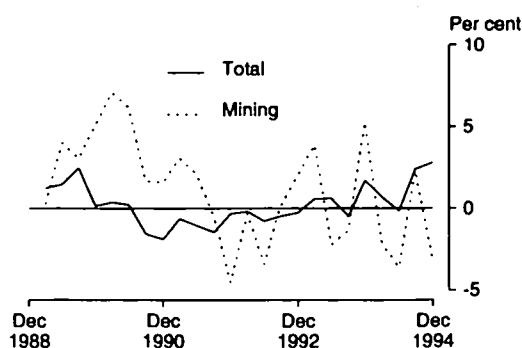
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0).

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE							
TOTAL (\$ MILLION)							
1989-90	25,411	29,539	30,899	31,332	31,076	30,888	30,076
1990-91	26,931	27,903	30,528	30,019	28,903	28,947	28,467
1991-92	23,438	23,310	24,950	25,459	25,094	25,137	24,220
1992-93	20,969	23,329	24,528	25,473	26,487	26,847	25,847
1993-94	22,137	23,638	24,336	26,609	29,019	29,429	28,864
1994-95	25,239	28,459	32,093	33,356	33,678	nya	nya
1995-96	25,754	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY							
MINING (\$ MILLION)							
1989-90	3,191	4,421	4,245	4,368	4,204	4,054	3,901
1990-91	4,275	4,477	5,021	4,716	4,747	4,585	4,383
1991-92	4,333	4,413	4,529	4,775	4,515	4,293	4,058
1992-93	4,397	4,603	5,412	5,404	5,725	5,506	5,153
1993-94	6,469	6,583	6,528	6,318	6,009	6,113	5,677
1994-95	5,479	5,838	7,202	7,440	7,152	nya	nya
1995-96	4,899	nya	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1989-90	7,434	7,684	8,167	8,328	8,362	8,377	8,257
1990-91	7,216	7,659	8,724	8,133	7,831	7,698	7,403
1991-92	7,783	7,673	7,534	7,474	7,324	7,151	6,743
1992-93	7,043	7,559	7,707	7,628	7,436	7,405	7,038
1993-94	6,183	6,754	7,404	7,855	8,103	8,136	7,870
1994-95	7,129	8,339	9,204	9,853	9,800	nya	nya
1995-96	8,503	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1989-90	10,393	17,433	18,487	18,636	18,510	18,457	17,919
1990-91	15,439	15,767	16,784	17,170	16,325	14,850	16,681
1991-92	11,322	11,224	12,887	13,210	13,255	13,693	13,419
1992-93	9,529	11,168	11,409	12,440	13,326	13,937	13,656
1993-94	9,486	10,301	10,404	12,436	14,907	15,180	15,317
1994-95	12,631	14,282	15,687	16,063	16,726	nya	nya
1995-96	12,353	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1989-90	11,476	13,566	13,257	12,654	12,533	12,010	11,463
1990-91	10,957	11,186	11,788	11,714	11,395	11,506	10,897
1991-92	8,775	8,592	9,032	9,078	8,791	8,391	8,076
1992-93	6,658	7,247	7,718	7,982	8,575	8,226	7,761
1993-94	7,415	7,727	7,538	8,161	8,711	8,580	8,186
1994-95	7,763	8,637	9,570	8,787	9,258	nya	nya
1995-96	7,690	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1989-90	13,935	15,973	17,642	18,679	18,543	18,878	18,613
1990-91	15,973	16,717	18,740	18,305	17,508	17,537	17,570
1991-92	14,662	14,718	15,918	16,381	16,303	16,674	16,145
1992-93	14,311	16,082	16,810	17,490	17,912	18,621	18,086
1993-94	14,724	15,911	16,798	18,448	20,306	20,849	20,677
1994-95	17,477	19,823	22,523	24,569	24,420	nya	nya
1995-96	18,064	nya	nya	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: Private New Capital Expenditure and Expected Expenditure, Australia (5625.0).

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



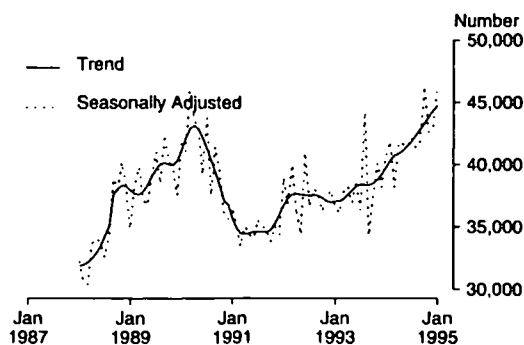
Source: ABS 5629.0

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

Period	Current prices						Average 1989-90 prices						Total
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries		
ANNUAL (\$ MILLION)													
1985-86	1,756	17,674	12,965	10,020	386	42,801	2,169	22,126	15,275	12,837	500	52,907	
1986-87	2,232	18,535	14,014	10,250	413	45,444	2,518	21,467	14,924	11,956	489	51,354	
1987-88	2,334	20,398	15,311	11,171	493	49,707	2,527	21,874	15,559	12,187	545	52,692	
1988-89	2,567	22,087	17,251	12,301	493	54,699	2,654	22,478	17,689	12,685	514	56,020	
1989-90	3,215	23,884	17,998	13,049	512	58,658	3,271	23,533	17,752	12,807	501	57,864	
1990-91	3,710	22,871	16,965	13,051	622	57,219	3,555	22,129	16,368	12,374	579	55,005	
1991-92	3,370	22,215	16,893	13,086	630	56,194	3,256	21,436	16,140	12,124	570	53,526	
1992-93	3,594	23,027	16,669	14,313	471	58,074	3,378	21,832	15,378	12,824	416	53,828	
1993-94	3,467	22,629	19,521	13,628	409	59,654	3,310	21,286	17,825	12,022	352	54,795	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1985-86	5.4	9.2	4.5	12.9	-5.4	8.2	9.4	4.5	1.5	3.2	-13.5	3.3	
1986-87	27.1	4.9	8.1	2.3	7.0	6.2	16.1	-3.0	-2.3	-6.9	-2.2	-2.9	
1987-88	4.6	10.1	9.3	9.0	19.4	9.4	0.4	1.9	4.3	1.9	11.5	2.6	
1988-89	10.0	8.3	12.7	10.1	0.0	10.0	5.0	2.8	13.7	4.1	-5.7	6.3	
1989-90	25.2	8.1	4.3	6.1	3.9	7.2	23.2	4.7	0.4	1.0	-2.5	3.3	
1990-91	15.4	-4.2	-5.7	0.0	21.5	-2.5	8.7	-6.0	-7.8	-3.4	15.6	-4.9	
1991-92	-9.2	-2.9	-0.4	0.3	1.3	-1.8	-8.4	-3.1	-1.4	-2.0	-1.6	-2.7	
1992-93	6.6	3.7	-1.3	9.4	-25.2	3.3	3.7	1.8	-4.7	5.8	-27.0	0.6	
1993-94	-3.5	-1.7	17.1	-4.8	-13.2	2.7	-2.0	-2.5	15.9	-6.3	-15.4	1.8	
SEASONALLY ADJUSTED (\$ MILLION)													
1992-93													
December	3,578	22,517	16,757	14,123	507	57,481	3,377	21,456	15,627	12,907	454	53,822	
March	3,704	22,645	16,919	14,367	503	58,138	3,508	21,581	15,656	12,967	446	54,158	
June	3,650	23,040	17,045	14,576	486	58,796	3,430	21,857	15,725	13,060	429	54,500	
1993-94													
September	3,580	22,795	17,890	14,270	450	58,985	3,384	21,443	16,272	12,745	394	54,238	
December	3,725	22,700	18,830	14,096	475	59,826	3,564	21,489	17,147	12,557	412	55,168	
March	3,622	22,641	19,540	13,819	456	60,079	3,488	21,463	17,951	12,275	394	55,572	
June	3,524	22,633	19,966	13,880	421	60,423	3,364	21,305	18,231	12,244	362	55,507	
1994-95													
September	3,605	23,013	20,248	14,729	394	61,989	3,443	21,424	18,704	12,953	336	56,860	
December	3,502	23,647	20,639	15,697	411	63,896	3,333	21,799	19,203	13,766	348	58,449	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER													
1993-94													
December	4.0	-0.4	5.3	-1.2	5.5	1.4	5.3	0.2	5.4	-1.5	4.6	1.7	
March	-2.8	-0.3	3.8	-2.0	-3.9	0.4	-2.1	-0.1	4.7	-2.2	-4.3	0.7	
June	-2.7	0.0	2.2	0.4	-7.8	0.6	-3.6	-0.7	1.6	-0.3	-8.0	-0.1	
1994-95													
September	2.3	1.7	1.4	6.1	-6.3	2.6	2.3	0.6	2.6	5.8	-7.3	2.4	
December	-2.9	2.8	1.9	6.6	4.1	3.1	-3.2	1.8	2.7	6.3	3.6	2.8	

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

REGISTRATIONS
OF PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 5.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original			Seasonally adjusted			Trend		
	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total
ANNUAL									
1985-86	476,488	135,732	612,220	na	na	na	na	na	na
1986-87	376,080	92,721	468,801						
1987-88	384,203	86,617	470,820						
1988-89	447,911	121,310	569,221						
1989-90	492,236	135,588	627,824						
1990-91	440,713	101,483	542,196						
1991-92	437,024	84,161	521,185						
1992-93	449,777	91,728	541,505						
1993-94	475,981	98,285	574,266						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	-6.7	-17.2	-9.3	na	na	na	na	na	na
1986-87	-21.1	-31.7	-23.4						
1987-88	2.2	-6.6	0.4						
1988-89	16.6	40.1	20.9						
1989-90	9.9	11.8	10.3						
1990-91	-10.5	-25.2	-13.6						
1991-92	-0.8	-17.1	-3.9						
1992-93	2.9	9.0	3.9						
1993-94	5.8	7.1	6.0						
MONTHLY									
1993-94									
November	41,662	8,446	50,108	40,179	8,094	48,273	38,816	7,620	46,435
December	40,746	7,791	48,537	38,197	7,907	46,104	39,243	7,716	46,959
January	30,967	5,695	36,662	40,726	7,702	48,428	39,786	7,885	47,671
February	38,859	7,088	45,947	41,888	7,865	49,754	40,338	8,145	48,483
March	43,715	8,971	52,686	38,218	7,871	46,089	40,793	8,497	49,290
April	36,003	8,052	44,055	41,836	9,410	51,246	40,951	8,843	49,794
May	43,102	10,096	53,198	41,591	9,174	50,765	41,181	9,088	50,269
June	45,240	12,713	57,953	41,467	10,183	51,651	41,520	9,161	50,680
1994-95									
July	42,280	9,649	51,929	42,172	9,425	51,597	41,908	9,088	50,996
August	44,684	8,244	52,928	41,371	8,096	49,467	42,376	8,959	51,335
September	42,374	8,064	50,438	41,898	8,479	50,377	42,838	8,879	51,717
October	45,354	8,988	54,342	46,316	9,035	55,351	43,351	8,910	52,261
November	45,485	9,949	55,434	42,629	9,312	51,941	43,879	9,001	52,879
December	43,948	8,850	52,798	43,128	9,473	52,602	44,359	9,085	53,444
January	36,289	6,658	42,947	45,977	8,828	54,806	44,763	9,182	53,946
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
July	-6.5	-24.1	-10.4	1.7	-7.4	-0.1	0.9	-0.8	0.6
August	5.7	-14.6	1.9	-1.9	-14.1	-4.1	1.1	-1.4	0.7
September	-5.2	-2.2	-4.7	1.3	4.7	1.8	1.1	-0.9	0.7
October	7.0	11.5	7.7	10.5	6.6	9.9	1.2	0.4	1.1
November	0.3	10.7	2.0	-8.0	3.1	-6.2	1.2	1.0	1.2
December	-3.4	-11.0	-4.8	1.2	1.7	1.3	1.1	0.9	1.1
January	-17.4	-24.8	-18.7	6.6	-6.8	4.2	0.9	1.1	0.9

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

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RELATED PUBLICATIONS

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

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

PRODUCTION

□ In January 1995, the trend for the **value of total building approved** fell 4.4 per cent, following falls in December and November 1994 (4.3 per cent and 3.8 per cent respectively) and continuing the decline evident since the August 1994 peak. The trend will continue to decline unless there is a rise of 38 per cent in the seasonally adjusted series in February 1995 (nearly four times the historical average monthly movement).

□ The trend for the **value of residential building approved** fell 4.0 per cent in January 1995, following falls in December and November 1994 (4.2 per cent and 3.9 per cent respectively). The trend will continue to fall unless there is a rise of 39 per cent in the seasonally adjusted series in February 1995 (the historical average monthly movement in this series is 5 per cent). The trend for the **value of non-residential building approved** fell 2.2 per cent in January 1995, following falls of 2.3 per cent in December and 1.6 per cent in November 1994. There would need to be a rise of nearly 15 per cent in the seasonally adjusted series in February 1995 to see the trend flatten (the historical average monthly movement in this series is 19 per cent).

□ In January 1995, the trend for the **total number of dwelling units approved** fell 4.2 per cent, continued the pattern of recent falls (down 4.3 per cent in December 1994 and 4.0 per cent in November 1994). It would require a rise of 37 per cent in seasonally adjusted approvals in February 1995 to halt this trend decline (almost ten times the historical average monthly movement in this series). The trend for the **number of private sector houses approved** fell 3.0 per cent in January 1995, following similar falls in November and December 1994. The trend is now almost 14 per cent below the latest peak in July 1994. The trend for the **number of other residential dwellings** (flats, townhouses, apartments, etc.) **approved** fell 6.8 per cent in January 1995, following falls of 6.9

per cent in December 1994 and 6.0 per cent in November 1994.

□ In January 1995, in trend terms, **livestock slaughtering** of:

- **cattle** fell 0.8 per cent.
- **calves** fell for the fifth consecutive month (down 0.7 per cent) and have fallen 3.6 per cent since the last peak in August 1994.
- **lambs** rose 1.0 per cent.

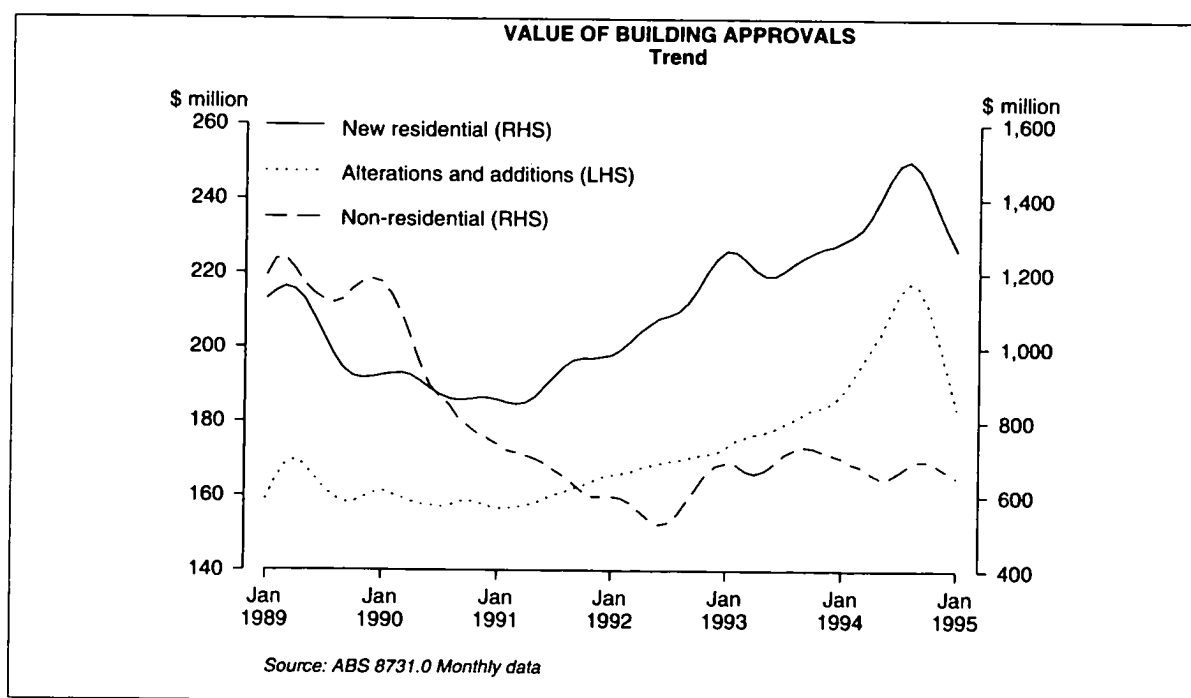
□ In January 1995, the trend estimate of **red meat production** fell 0.5 per cent. Beef production fell 0.5 per cent and lamb production has fallen 19.0 per cent since the June 1994 peak.

□ In January 1995, the trend estimate of **chicken meat production** fell 1.3 per cent, continuing the decline which has seen production fall 7.0 per cent since the July 1994 peak.

□ In December 1994, although the trend estimate of **whole milk intake** was unchanged from the previous month, it was 2.4 per cent higher than the estimate in December 1993.

□ In January 1995, the trend estimate for **wool recelvals by brokers and dealers** fell 3.8 per cent, continuing the decline evident in the previous nine months. The trend estimate for January 1995 was 29.7 per cent below the March 1994 peak.

□ Trend estimates of **production** available to January 1995 show that, of the sixty indicators available, 29 showed rising production trends, 21 showed falling trends and ten were relatively stable. Most notably:



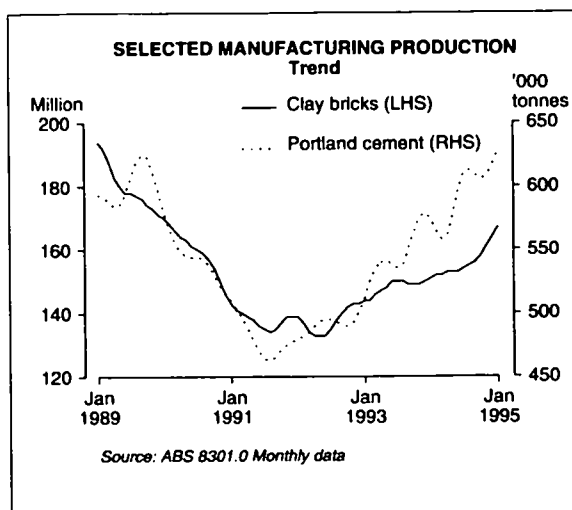
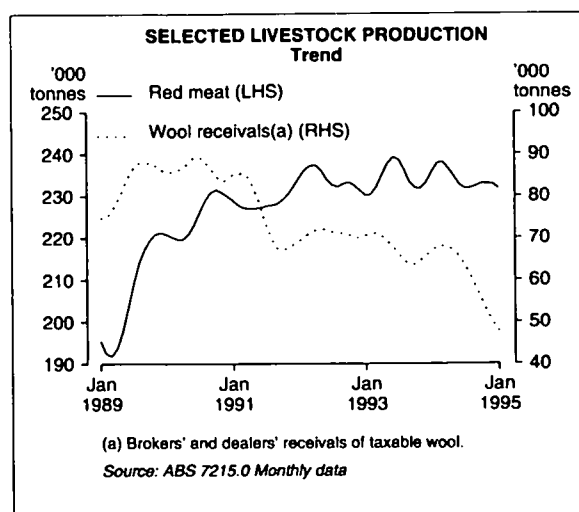
- **electricity and gas** production fell 0.4 per cent and 1.9 per cent respectively and have shown falling trends from respective peaks in November 1994 and September 1994.
- **cars and station wagons** production fell 2.3 per cent, having shown growth from June 1994 to reach a peak in October 1994. This series will continue to fall unless the February 1995 seasonally adjusted estimate rises 34 per cent (over four times the average monthly movement).
- **vehicles for goods and materials** production has exhibited strong growth for the past five months, rising 3.5 per cent in January 1995. Unless the February 1995 seasonally adjusted estimate falls at least 25 per cent (over twice the average monthly movement) the trend will continue to rise.
- **portland cement** production rose 1.6 per cent. It will require a fall of at least 22 per cent in the February 1995 seasonally adjusted estimate for the trend to fall (the average monthly movement in this series is 5 per cent).
- **clay bricks** production rose 1.9 per cent, a sharper rise than the pattern evident since May 1992. This series will continue to rise unless there is a 15 per cent fall in the February 1995 seasonally adjusted estimate. (The average monthly movement in this series is 4 per cent.)
- **ready mixed concrete** production fell 1.2 per cent, continuing a trend evident since the last peak in July 1994. This series will continue to fall unless the seasonally adjusted estimate rises 3 per cent in February 1995. (The average monthly movement in this series is 4 per cent.)
- **flour of wheat or of meslin** production fell 0.9 per cent, continuing the gradual decline from the March 1994 peak. It will require a rise of 10 per cent in the February 1995 seasonally adjusted estimate for the series to plateau. (The

average monthly movement in this series is 3 per cent.)

- **prepared food from cereals** production rose 5.9 per cent, continuing the strong growth exhibited from its last trough in August 1994. This growth will continue unless the February 1995 seasonally adjusted estimate falls by at least 21 per cent. (The average monthly movement in this series is 7 per cent.)
- **malt** production rose 1.0 per cent, the seventh consecutive month to record a rise. A fall in the seasonally adjusted estimate of more than five per cent in February 1995 would cause the trend to fall. (The average monthly movement in this series is 6 per cent.)
- **domestic refrigerators** production rose 1.9 per cent, continuing a climb from the September 1994 trough (the last peak was recorded in March 1994). Any fall greater than 1.0 per cent in the February 1995 seasonally adjusted estimate will see the trend begin to decline. (The average monthly movement in this series is 9 per cent.)
- **domestic clothes washing machines** production rose 1.4 per cent, continuing the gradual rise observed in recent months and following a period of relative stability for the ten months ending November 1994.

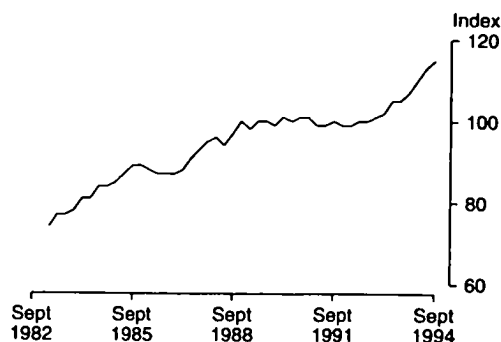
☐ In the December quarter 1994, **manufacturers' sales** in trend terms at average 1989-90 prices, rose 1.6 per cent and have been rising since the December quarter 1992. The average rise for the last 4 quarters has been 2.1 per cent. **Wholesalers' sales** rose 1.9 per cent and have been rising since the March quarter 1993 with an average rise of 3.6 per cent over the last 4 quarters.

☐ In current price terms, **manufacturers' expected sales** for 1994-95 are estimated to be \$175,570 million. If expectations are realised, sales will have risen 10.8 per cent from actual sales for 1993-94.



PRODUCTION

INDEX OF TOTAL INDUSTRIAL PRODUCTION
1989-90 = 100.0
Seasonally adjusted



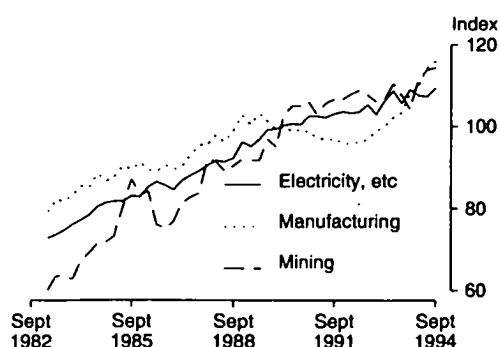
Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining excluding services to mining	Manufacturing	Electricity, gas and water	Total (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Clothing and footwear	Wood, wood products and furniture
ANNUAL (1989-90 = 100.0)							
1985-86	82.9	90.1	84.7	88.0	90.1	116.7	105.4
1986-87	79.2	91.1	86.4	88.3	92.9	108.3	95.6
1987-88	89.3	96.5	90.8	94.4	97.2	108.9	107.0
1988-89	91.7	101.5	95.2	98.9	99.6	112.2	111.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	98.1	102.0	99.9	101.6	92.3	90.8
1991-92	107.6	96.4	103.5	99.5	104.4	86.9	88.4
1992-93	107.8	99.6	105.8	102.0	112.7	89.0	83.6
1993-94	109.2	108.9	107.3	108.7	121.3	93.1	86.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	11.6	1.8	3.8	3.5	-0.1	11.6	12.7
1986-87	-4.5	1.1	2.0	0.3	3.1	-7.2	-9.3
1987-88	12.8	5.9	5.1	6.9	4.6	0.6	11.9
1988-89	2.7	5.2	4.8	4.8	2.5	3.0	4.5
1989-90	9.1	-1.5	5.0	1.1	0.4	-10.9	-10.6
1990-91	5.0	-1.9	2.0	-0.1	1.6	-7.7	-9.2
1991-92	2.5	-1.7	1.5	-0.4	2.8	-5.9	-2.6
1992-93	0.2	3.3	2.2	2.5	8.0	2.4	-5.4
1993-94	1.3	9.3	1.4	6.6	7.6	4.6	3.9
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1992-93							
September	107.7	97.0	105.3	100.1	109.7	85.2	79.2
December	105.9	99.2	103.1	100.9	113.6	87.1	86.3
March	106.8	100.0	106.3	102.1	108.3	97.9	81.6
June	110.5	102.3	108.8	104.7	119.4	89.0	87.5
1993-94							
September	107.6	103.5	105.6	104.5	117.5	94.9	84.5
December	104.1	107.9	109.0	107.4	120.6	88.1	82.4
March	111.1	109.8	107.6	109.7	119.4	103.5	85.8
June	113.8	114.4	107.4	113.3	128.0	86.4	96.1
1994-95							
September	114.6	116.1	109.6	114.9	130.5	94.3	100.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
September	-2.6	1.2	-2.9	-0.2	-1.6	6.6	-3.4
December	-3.3	4.3	3.2	2.8	2.6	-7.2	-2.5
March	6.7	1.8	-1.3	2.1	-1.0	17.5	4.1
June	2.4	4.2	-0.2	3.3	7.2	-16.5	12.0
1994-95							
September	0.7	1.5	2.0	1.4	2.0	9.1	5.0

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

INDEXES OF INDUSTRIAL PRODUCTION
1989-90 = 100.0
Seasonally adjusted



Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Period	Selected manufacturing industries — continued						
	Paper, paper products and printing	Chemical, petroleum and coal products	Non-metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment	Other machinery and equipment
ANNUAL (1989-90 = 100.0)							
1985-86	89.7	87.7	94.4	82.1	88.6	89.4	86.3
1986-87	93.1	92.0	86.9	82.7	87.2	84.4	93.7
1987-88	99.4	99.0	91.3	85.8	99.3	87.6	98.6
1988-89	106.3	100.9	102.4	90.0	108.2	93.0	106.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.1	104.3	89.5	102.6	91.2	92.4	100.8
1991-92	92.8	104.3	85.5	103.9	85.6	84.5	99.1
1992-93	88.8	104.9	93.6	103.3	82.5	87.4	116.8
1993-94	101.8	114.1	105.8	109.5	88.4	108.2	123.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	1.6	-2.4	14.1	0.7	8.4	-0.9	-0.1
1986-87	3.8	4.9	-7.9	0.7	-1.6	-5.6	8.6
1987-88	6.8	7.6	5.1	3.7	13.9	3.8	5.2
1988-89	6.9	1.9	12.2	4.9	9.0	6.2	8.4
1989-90	-5.9	-0.9	-2.3	11.1	-7.6	7.5	-6.5
1990-91	-2.9	4.3	-10.5	2.6	-8.8	-7.6	0.8
1991-92	-4.4	0.0	-4.5	1.3	-6.1	-8.5	-1.7
1992-93	-4.3	0.6	9.5	-0.6	-3.6	3.4	17.9
1993-94	14.6	8.8	13.0	6.0	7.2	23.8	6.1
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1992-93							
September	88.4	104.5	87.4	100.4	79.3	82.1	115.9
December	89.0	105.9	88.4	101.6	81.8	84.3	119.0
March	88.1	107.0	96.5	103.6	85.3	90.5	120.5
June	87.7	102.4	102.5	108.0	83.9	92.5	112.2
1993-94							
September	92.8	111.3	99.9	106.7	87.5	99.1	108.5
December	100.2	115.3	106.8	111.9	87.4	100.0	130.0
March	106.3	113.7	108.5	108.6	88.1	110.1	128.3
June	106.1	116.7	108.6	110.9	91.0	123.3	129.6
1994-95							
September	118.7	117.4	113.8	113.4	91.4	118.5	127.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
September	5.8	8.7	-2.5	-1.2	4.3	7.1	-3.3
December	8.0	3.6	6.9	4.9	-0.1	0.9	19.8
March	6.1	-1.4	1.6	-2.9	0.8	10.1	-1.3
June	-0.2	2.6	0.1	2.1	3.3	12.0	1.0
1994-95							
September	11.9	0.6	4.8	2.3	0.4	-3.9	-1.5

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool	Man-made	Textile	Meat : carcass weight		Milk
	receivals	yarn	fibre	floor	Red meat	Chicken	intake by
	(a)			coverings		meat	factories
	(tonnes)	(tonnes)	('000 sqm)	('000 sqm)	(tonnes)	(b) (c) (tonnes)	(M litres)
ANNUAL							
1985-86	766,382	23,790	160,482	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	166,985	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,470	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,758	179,050	43,804	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,502	41,647	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,530	42,258	2,793,545	415,569	6,731
1992-93	844,077	18,182	185,060	42,105	2,797,507	434,716	7,327
1993-94	784,618	21,015	184,731	46,909	2,811,254	468,722	8,076
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	1.9	6.5	2.7	1.5	7.1	5.9	0.0
1986-87	6.2	-3.1	5.7	0.2	6.9	3.2	2.2
1987-88	3.5	0.1	-1.5	-0.1	3.5	6.8	-0.7
1988-89	5.6	-7.0	14.7	8.8	-5.2	1.7	2.6
1989-90	18.0	-8.0	-6.5	-4.6	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-4.9	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	1.5	1.9	7.0	5.1
1992-93	0.9	-2.0	-0.3	-0.4	0.1	4.6	8.9
1993-94	-7.0	15.6	-0.2	11.4	0.5	7.8	10.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1993-94							
November	70,464	1,482	15,423	3,883	232,934	37,073	650
December	59,545	1,676	14,538	3,685	226,875	43,143	666
January	65,650	1,889	16,880	4,876	242,108	37,617	685
February	72,078	1,856	15,568	4,252	242,312	36,613	698
March	68,748	1,750	14,740	3,911	231,958	41,323	715
April	66,337	2,309	15,127	4,312	237,563	41,300	725
May	67,339	1,984	15,340	4,070	247,164	39,063	722
June	65,487	1,908	15,798	4,051	221,282	42,313	719
1994-95							
July	62,798	1,948	16,035	4,041	228,776	41,225	702
August	57,728	1,893	16,437	3,755	226,414	36,353	691
September	66,647	1,975	17,350	3,895	243,862	40,682	682
October	52,688	2,164	15,745	4,287	237,854	38,811	684
November	46,842	1,863	14,671	4,223	219,908	35,331	691
December	51,317	2,024	14,730	3,857	241,385	41,737	693
January	48,242	2,181	18,231	4,826	227,134	35,819	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1994-95							
July	-4.1	2.1	1.5	-0.2	3.4	-2.6	-2.4
August	-8.1	-2.8	2.5	-7.1	-1.0	-11.8	-1.6
September	15.4	4.3	5.6	3.7	7.7	11.9	-1.3
October	-20.9	9.6	-9.3	10.1	-2.5	-4.6	0.3
November	-11.1	-13.9	-6.8	-1.5	-7.5	-9.0	1.1
December	9.6	8.6	0.4	-8.7	9.8	18.1	0.2
January	-6.0	7.8	23.8	25.1	-5.9	-14.2	nya

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

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

PRODUCTION

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Basic iron ('000 tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors ('000)	Electr- icity (million kwh)
ANNUAL							
1985-86	1,985	6,105	5,925	364,764	281,778	2,316	124,321
1986-87	1,847	5,918	5,783	302,057	400,248	2,519	130,121
1987-88	1,900	6,158	5,545	314,793	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,036	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,749	6,394	268,834	295,778	2,445	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,847	159,871
1993-94	1,812	6,734	7,209	298,108	325,572	2,990	161,812
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	3.4	7.9	11.1	-2.9	2.2	-6.7	4.3
1986-87	-7.0	-3.1	-2.4	-17.2	42.0	8.7	4.7
1987-88	2.9	4.1	-4.1	4.2	-1.5	12.9	5.2
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	5.8
1989-90	-6.5	2.5	5.3	15.9	-16.7	-17.8	4.9
1990-91	-13.5	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-5.9	14.2	-13.5	-9.1	-1.4	1.7
1992-93	5.7	8.3	0.8	2.2	4.0	16.5	2.2
1993-94	5.2	8.2	11.9	8.5	5.8	5.0	1.2
SEASONALLY ADJUSTED							
1993-94							
November	150	573	568	24,947	27,181	235	13,940
December	147	645	573	26,224	28,217	259	13,723
January	153	577	582	26,577	25,780	251	13,697
February	158	538	624	26,396	26,845	264	13,559
March	150	544	634	25,458	25,219	249	13,487
April	151	541	649	25,630	25,991	278	13,279
May	151	581	696	25,235	25,253	278	13,510
June	155	590	696	23,846	28,634	298	13,163
1994-95							
July	155	641	609	23,510	27,924	281	13,447
August	156	625	613	24,982	23,983	275	13,595
September	157	645	614	27,759	27,108	253	13,590
October	158	572	602	27,254	26,656	262	13,678
November	155	546	600	26,887	26,305	240	13,778
December	165	619	573	26,749	24,140	233	13,963
January	175	698	635	22,233	29,320	197	13,127
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1994-95							
July	0.3	8.6	-12.4	-1.4	-2.5	-5.8	2.2
August	0.1	-2.5	0.6	6.3	-14.1	-1.9	1.1
September	0.7	3.2	0.2	11.1	13.0	-8.0	0.0
October	0.8	-11.3	-2.0	-1.8	-1.7	3.5	0.7
November	-2.0	-4.5	-0.3	-1.3	-1.3	-8.4	0.7
December	6.4	13.3	-4.4	-0.5	-8.2	-2.8	1.3
January	6.5	12.8	10.8	-16.9	21.5	-15.4	-6.0

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

PRODUCTION

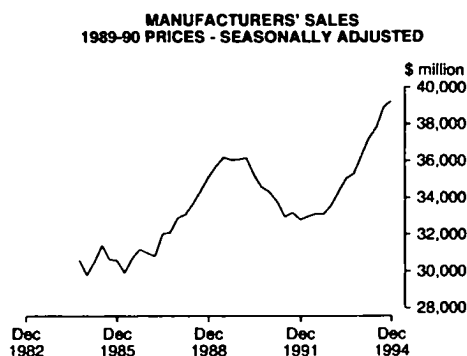


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1985-86	93,572	121,889	17,674	22,126	0.76
1986-87	102,799	125,054	18,535	21,467	0.72
1987-88	116,813	131,955	20,398	21,874	0.70
1988-89	134,062	141,288	22,087	22,478	0.66
1989-90	143,777	143,845	23,884	23,533	0.66
1990-91	140,267	135,614	22,871	22,129	0.65
1991-92	138,139	132,414	22,215	21,436	0.64
1992-93	144,664	135,984	23,027	21,832	0.64
1993-94	158,450	146,437	22,629	21,286	0.57
SEASONALLY ADJUSTED (\$ MILLION)					
1992-93					
December	35,706	33,611	22,517	21,456	0.63
March	36,649	34,350	22,645	21,581	0.62
June	37,525	35,097	23,040	21,857	0.61
1993-94					
September	38,197	35,357	22,795	21,443	0.60
December	39,238	36,262	22,700	21,489	0.58
March	40,186	37,219	22,641	21,463	0.56
June	41,101	37,844	22,633	21,305	0.55
1994-95					
September	42,526	38,944	23,013	21,424	0.54
December	43,244	39,248	23,647	21,799	0.55

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

TABLE 6.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

TABLE 0.1 PRIVATE MINERAL AND PETROLEUM EXPENDITURE (\$ MILLION)										
Period	Copper, lead, zinc, silver, nickel and cobalt	Minerals (other than petroleum)						Petroleum		
		Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL (\$ MILLION)										
1985-86	79.1	214.5	50.2	32.2	23.1	42.9	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	46.7	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	27.5	24.3	62.3	802.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
1993-94	191.6	453.7	7.6	27.7	58.7	53.3	792.6	144.5	362.2	506.7
QUARTERLY (\$ MILLION)										
1992-93										
September	45.6	75.5	3.1	7.1	11.0	18.6	160.9	34.6	105.6	140.2
December	55.9	83.8	2.5	7.1	9.6	15.7	174.6	34.0	152.6	186.6
March	32.5	69.7	1.3	3.8	5.8	9.9	123.0	19.9	110.6	130.4
June	49.4	91.1	1.9	6.2	11.7	13.0	173.3	26.7	127.9	154.7
1993-94										
September	48.0	100.1	2.6	6.4	15.8	13.6	186.5	34.8	103.7	138.5
December	52.7	111.6	2.2	7.0	16.7	18.7	208.9	31.3	99.9	131.2
March	40.2	108.8	1.4	6.8	9.3	9.1	175.6	32.4	80.3	112.7
June	50.6	133.4	1.4	7.4	16.9	10.9	220.6	46.0	78.2	124.2
1994-95										
September	47.8	138.2	2.1	10.7	17.0	10.3	226.1	34.1	138.7	172.9
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1990							228.4	90.9	207.4	298.3
June 1991							224.2	74.9	119.4	194.3
December 1991							222.3	133.4	197.0	330.4
June 1992							244.3	57.9	147.0	204.9
December 1992							257.0	70.3	231.8	302.1
June 1993							275.8	60.8	206.6	267.4
December 1993							233.6	59.9	224.1	284.0
June 1994							319.4	41.3	235.1	276.4
December 1994							349.2	58.8	336.3	395.1

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

TABLE 6.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite		Coal		Diamonds		Iron ore		Manganese ore		Natural gas		Crude oil		Metallic content				
	('000 tonnes)	('000 tonnes)	('000 tonnes)	('000 tonnes)	('000 carats)	('000 tonnes)	('000 tonnes)	('000 tonnes)	('000 tonnes)	('000 tonnes)	(litres (a))	(litres (b))	(oxide tonnes)	(tonnes)	Gold (kg)	Lead (tonnes)	Nickel (tonnes)	Tin (tonnes)	Zinc (tonnes)
ANNUAL																			
1986-87	34,102	189,875	30,332	101,748	1,853	15,177	31,874	4,457	218	110,696	489	75	7,069	778					
1987-88	36,370	179,692	35,221	95,932	1,976	15,276	31,139	4,164	244	153,723	462	63	7,023	760					
1988-89	37,355	197,078	36,470	97,619	1,907	15,960	28,255	4,212	287	167,601	486	63	7,255	768					
1989-90	39,983	206,708	35,700	109,888	2,285	20,286	31,993	4,089	310	224,099	522	66	8,188	866					
1990-91	41,831	214,986	29,964	111,475	1,488	21,301	31,955	5,213	331	239,923	542	69	5,684	919					
1991-92	39,855	228,589	41,424	115,302	1,260	22,568	31,309	4,349	338	241,141	567	60	6,210	1,022					
1992-93	41,180	225,891	42,199	116,041	1,714	23,963	30,703	2,704	394	245,124	557	64	7,033	1,000					
1993-94	41,646	228,352	39,903	123,892	1,984	26,118	28,672	2,751	420	255,285	536	71	7,972	1,026					
ORIGINAL																			
1992-93																			
September	10,230	59,415	12,083	29,569	334	6,702	7,834	299	110	61,820	170	16	1,929	285					
December	10,008	54,259	8,509	29,224	376	5,579	7,942	410	95	62,391	135	14	1,617	250					
March	10,717	54,998	11,577	27,901	363	5,383	7,246	1,001	95	58,748	125	16	1,564	225					
June	10,225	56,261	10,030	29,346	606	6,293	7,681	994	90	61,500	125	19	1,921	225					
1993-94																			
September	10,395	58,748	12,612	33,100	561	6,766	7,296	348	85	62,231	140	20	2,172	270					
December	9,983	58,496	7,657	30,187	562	6,076	6,545	317	90	64,632	129	18	2,400	260					
March	10,652	54,062	11,355	28,289	474	6,412	7,376	881	95	63,477	118	16	1,500	246					
June	10,616	57,047	8,279	32,316	387	6,863	7,456	1,205	100	64,945	149	17	1,900	250					
1994-95																			
September	9,893	62,073	12,864	32,354	634	7,982	8,083	265	100	63,332	136	18	1,700	250					

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

TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		Alterations and additions to				
	Private sector	Total	Private sector	Total	New residential building	residential building	Total residential building	Non-residential building	Total building
ANNUAL									
1985-86	101,010	108,319	127,329	142,026	7,311	1,016	8,327	8,446	16,773
1986-87	88,414	93,835	109,717	122,016	6,929	1,113	8,042	8,456	16,498
1987-88	113,061	117,691	142,229	153,021	9,512	1,396	10,908	11,312	22,219
1988-89	133,648	138,402	176,354	188,341	13,464	1,859	15,324	13,534	28,857
1989-90	96,637	100,783	130,845	141,868	11,159	1,902	13,061	13,200	26,260
1990-91	90,973	94,055	118,549	127,375	10,253	1,895	12,148	8,957	21,106
1991-92	107,171	110,864	139,546	151,544	12,006	1,974	13,980	7,209	21,189
1992-93	119,846	123,587	161,870	172,271	14,121	2,089	16,210	7,677	23,886
1993-94	127,299	130,483	180,572	188,844	15,685	2,289	17,974	8,786	26,760
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	-11.0	-11.6	-12.7	-12.2	-2.7	13.9	—	26.7	11.3
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	-3.4	0.1	-1.6
1987-88	27.9	25.4	29.6	25.4	37.3	25.4	35.6	33.8	34.7
1988-89	18.2	17.6	24.0	23.1	41.6	33.2	40.5	19.6	29.9
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-5.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.5	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
SEASONALLY ADJUSTED									
1993-94									
November	10,348	10,604	14,887	15,556	1,254	182	1,442	673	2,099
December	10,439	10,810	15,022	15,640	1,266	183	1,430	772	2,216
January	10,689	10,889	15,414	16,096	1,321	185	1,534	630	2,036
February	10,574	10,739	14,790	15,533	1,289	194	1,486	815	2,328
March	10,555	10,867	14,785	15,636	1,322	188	1,523	629	2,164
April	10,677	10,949	14,991	15,620	1,306	198	1,491	718	2,246
May	11,670	11,763	16,513	17,209	1,424	230	1,665	536	2,150
June	10,784	11,070	15,845	16,432	1,472	196	1,669	1,161	2,777
1994-95									
July	10,586	10,927	14,666	15,363	1,351	189	1,534	647	2,299
August	11,330	11,470	17,386	17,949	1,693	230	1,929	804	2,752
September	10,862	11,294	16,576	17,381	1,551	221	1,731	566	2,269
October	10,483	10,521	15,422	15,970	1,371	239	1,633	789	2,429
November	10,440	10,562	14,361	14,910	1,297	201	1,496	729	2,258
December	9,380	9,687	14,046	14,657	1,391	169	1,564	568	2,145
January	9,337	9,489	12,602	13,233	1,175	177	1,352	661	1,927
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
July	-1.8	-1.3	-7.4	-6.5	-8.2	-3.5	-8.1	-44.3	-17.2
August	7.0	5.0	18.5	16.8	25.3	21.6	25.8	24.3	19.7
September	-4.1	-1.5	-4.7	-3.2	-8.4	-3.7	-10.3	-29.6	-17.6
October	-3.5	-6.8	-7.0	-8.1	-11.6	7.9	-5.6	39.4	7.1
November	-0.4	0.4	-6.9	-6.6	-5.4	-16.0	-8.4	-7.6	-7.0
December	-10.2	-8.3	-2.2	-1.7	7.2	-15.6	4.5	-22.0	-5.0
January	-0.5	-2.0	-10.3	-9.7	-15.5	4.5	-13.5	16.3	-10.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
July	0.1	0.1	1.5	1.4	2.7	2.6	2.6	2.5	2.7
August	-0.9	-0.9	0.0	0.0	0.7	1.4	0.8	2.8	1.4
September	-1.9	-2.0	-1.8	-1.8	-1.6	-0.5	-1.4	1.6	-0.6
October	-2.6	-2.7	-3.2	-3.2	-3.3	-2.3	-3.1	-0.3	-2.6
November	-3.0	-3.1	-4.1	-4.0	-4.1	-3.8	-3.9	-1.6	-3.8
December	-3.0	-3.1	-4.5	-4.3	-4.3	-4.6	-4.2	-2.3	-4.3
January	-3.0	-3.0	-4.3	-4.2	-4.0	-5.2	-4.0	-2.2	-4.4

Source: Building Approvals, Australia (8731.0).

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

PRODUCTION

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		Alterations and additions to residential building		Non-residential building	
	Private sector	Total	Private sector	Total	New residential building			Total building
ANNUAL								
1985-86	97,803	104,914	122,496	135,797	10,592	1,490	10,810	22,892
1986-87	83,973	89,692	103,207	116,121	9,318	1,533	11,788	22,639
1987-88	100,069	104,509	124,844	135,812	11,280	1,748	12,721	25,749
1988-89	128,231	132,379	164,573	174,963	14,552	1,965	16,056	32,573
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,786
1990-91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991-92	100,572	104,072	129,468	140,247	11,318	1,917	8,482	21,716
1992-93	113,708	117,179	151,097	161,605	13,212	2,021	8,185	23,418
1993-94	123,228	126,513	169,746	177,922	14,915	2,235	9,656	26,805
SEASONALLY ADJUSTED								
1992-93								
September	27,579	28,272	36,240	39,001	3,155	499	1,705	5,464
December	28,289	28,986	37,516	39,465	3,233	507	1,877	5,666
March	28,612	29,621	38,013	41,038	3,366	500	2,614	6,443
June	29,322	30,392	39,453	42,260	3,472	515	2,010	5,898
1993-94								
September	30,602	31,593	41,531	44,024	3,601	527	2,137	6,361
December	29,018	29,955	41,336	42,898	3,625	537	2,269	6,486
March	30,989	31,685	42,772	44,727	3,756	541	2,514	6,767
June	32,739	33,359	44,179	46,344	3,941	631	2,730	7,187
1994-95								
September	31,667	32,591	44,854	47,031	4,175	566	2,053	6,918

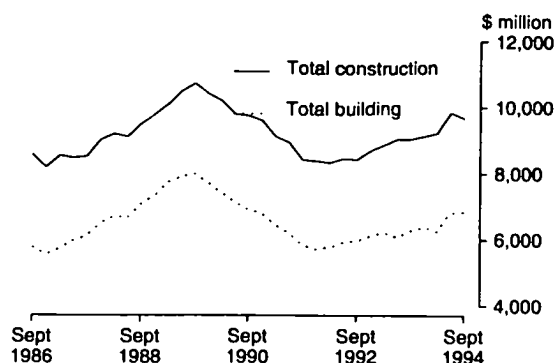
Source: Manufacturing and Construction Section, ABS.

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

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1985-86	8,399	8,900	2,005	10,906	1,546	7,803	11,175	19,367	23,627
1986-87	7,319	7,708	1,720	9,428	1,542	8,164	12,128	18,278	23,097
1987-88	8,245	8,547	1,791	10,338	1,736	10,081	13,906	21,443	25,980
1988-89	10,544	10,803	2,716	13,519	1,996	11,253	14,590	26,123	30,105
1989-90	9,370	9,662	3,020	12,682	2,121	12,000	15,548	26,011	30,351
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	21,774	26,423
1991-92	8,280	8,525	2,445	10,970	1,940	6,945	10,386	19,161	23,296
1992-93	9,576	9,815	3,273	13,088	2,060	6,159	9,285	20,482	24,433
1993-94	10,385	10,644	3,844	14,488	2,178	5,985	9,112	22,029	25,778
SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
September	2,288	2,350	828	3,164	506	1,544	2,291	4,949	5,981
December	2,423	2,465	793	3,279	517	1,613	2,366	5,238	6,136
March	2,456	2,511	797	3,311	508	1,506	2,403	5,148	6,234
June	2,416	2,498	858	3,344	528	1,487	2,229	5,148	6,090
1993-94									
September	2,546	2,622	904	3,508	539	1,469	2,227	5,323	6,303
December	2,552	2,617	976	3,617	514	1,479	2,285	5,438	6,387
March	2,533	2,595	918	3,520	545	1,414	2,173	5,359	6,253
June	2,756	2,812	1,050	3,846	583	1,618	2,418	5,911	6,828
1994-95									
September	2,752	2,816	1,101	3,898	597	1,603	2,318	5,943	6,848

Source: Manufacturing and Construction Section, ABS.

CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS
Quarterly data

TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1985-86	11,564	12,452	7,803	11,175	19,367	23,627	2,208	na	10,011	na	21,576	na
1986-87	10,114	10,970	8,164	12,128	18,278	23,097	2,623	10,698	10,787	22,826	20,901	33,795
1987-88	11,362	12,074	10,081	13,906	21,443	25,980	2,929	9,884	13,009	23,789	24,372	35,864
1988-89	14,870	15,515	11,253	14,590	26,123	30,105	3,010	9,798	14,264	24,388	29,134	39,903
1989-90	14,011	14,803	12,000	15,548	26,011	30,351	3,106	10,928	15,107	26,476	29,117	41,280
1990-91	12,085	12,835	9,689	13,588	21,774	26,423	2,985	11,136	12,674	24,724	24,759	37,559
1991-92	12,216	12,910	6,945	10,386	19,161	23,296	2,923	10,327	9,868	20,713	22,084	33,623
1992-93	14,323	15,148	6,159	9,285	20,482	24,433	2,750	10,647	8,909	19,933	23,232	35,081
1993-94	16,044	16,666	5,985	9,112	22,029	25,778	3,444	11,532	9,428	20,643	25,472	37,309
SEASONALLY ADJUSTED (\$ MILLION)												
1992-93												
September	3,400	3,670	1,544	2,291	4,949	5,981	645	2,463	2,189	4,754	5,589	8,424
December	3,627	3,795	1,613	2,366	5,238	6,136	674	2,540	2,288	4,906	5,915	8,701
March	3,640	3,819	1,506	2,403	5,148	6,234	690	2,649	2,196	5,052	5,836	8,871
June	3,666	3,872	1,487	2,229	5,148	6,090	744	2,946	2,231	5,175	5,898	9,048
1993-94												
September	3,846	4,048	1,469	2,227	5,323	6,303	768	2,779	2,237	5,006	6,082	9,053
December	3,964	4,131	1,479	2,285	5,438	6,387	826	2,733	2,305	5,018	6,269	9,149
March	3,942	4,064	1,414	2,173	5,359	6,253	948	3,001	2,362	5,174	6,303	9,238
June	4,302	4,429	1,618	2,418	5,911	6,828	912	3,000	2,530	5,418	6,832	9,847
1994-95												
September	4,328	4,495	1,603	2,318	5,943	6,848	824	2,869	2,426	5,187	6,755	9,682
TREND (\$ MILLION)												
1992-93												
September	3,436	3,648	1,604	2,371	5,040	6,023	669	2,481	2,273	4,852	5,708	8,500
December	3,567	3,767	1,559	2,351	5,126	6,115	668	2,559	2,227	4,910	5,795	8,677
March	3,644	3,835	1,524	2,328	5,167	6,161	694	2,703	2,218	5,031	5,862	8,866
June	3,726	3,919	1,495	2,291	5,221	6,212	730	2,798	2,225	5,089	5,951	9,009
1993-94												
September	3,807	4,001	1,459	2,233	5,268	6,237	781	2,821	2,240	5,054	6,047	9,054
December	3,923	4,086	1,457	2,231	5,379	6,313	853	2,851	2,310	5,081	6,233	9,167
March	4,057	4,196	1,492	2,275	5,546	6,467	897	2,909	2,388	5,183	6,445	9,379
June	4,204	4,339	1,552	2,319	5,755	6,661	899	2,957	2,451	5,275	6,654	9,614
1994-95												
September	4,351	4,498	1,617	2,354	5,983	6,876	870	2,947	2,487	5,309	6,838	9,811

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Source: Manufacturing and Construction Section, ABS.

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

PRODUCTION

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1985-86	2,208.5	3,255.9	5,464.4	5,242.0	10,706.4	8,497.9
1986-87	2,623.1	2,713.6	5,336.8	5,361.2	10,698.0	8,074.8
1987-88	2,928.7	2,016.7	4,945.4	4,938.3	9,883.7	6,955.0
1988-89	3,010.5	1,805.6	4,816.0	4,981.8	9,797.8	6,787.4
1989-90	3,106.5	2,009.9	5,116.4	5,812.0	10,928.4	7,821.9
1990-91	2,985.5	2,436.9	5,422.3	5,713.9	11,136.2	8,150.8
1991-92	2,923.4	2,502.5	5,425.9	4,901.6	10,327.5	7,404.1
1992-93	2,750.0	2,619.7	5,369.6	5,277.9	10,647.5	7,897.6
1993-94	3,443.6	3,011.9	6,455.6	5,076.1	11,531.7	8,088.0
1992-93						
September	661.1	567.1	1,228.1	1,118.3	2,346.4	1,685.4
December	717.4	584.0	1,301.4	1,270.4	2,571.8	1,854.4
March	654.5	661.0	1,315.5	1,178.6	2,494.1	1,839.6
June	717.0	807.6	1,524.6	1,710.6	3,235.2	2,518.2
1993-94						
September	786.7	775.3	1,562.0	1,084.4	2,646.4	1,859.7
December	877.7	710.3	1,588.0	1,190.1	2,778.1	1,900.4
March	899.1	764.7	1,663.9	1,168.3	2,832.2	1,933.0
June	880.1	761.6	1,641.7	1,633.3	3,275.0	2,394.9
1994-95						
September	843.4	716.6	1,560.0	1,159.6	2,719.6	1,876.2
SEASONALLY ADJUSTED (\$ MILLION)						
1992-93						
December	674.4	576.6	1,251.0	1,289.0	2,540.0	1,865.6
March	689.7	686.2	1,375.9	1,273.4	2,649.3	1,959.6
June	744.2	782.5	1,526.7	1,419.4	2,946.1	2,201.9
1993-94						
September	768.0	778.4	1,546.4	1,232.3	2,778.7	2,010.7
December	825.8	703.2	1,529.0	1,204.3	2,733.3	1,907.5
March	947.5	794.7	1,742.2	1,259.2	3,001.4	2,053.9
June	912.2	737.5	1,649.7	1,349.9	2,999.6	2,087.4
1994-95						
September	823.6	718.6	1,542.2	1,326.5	2,868.7	2,045.1

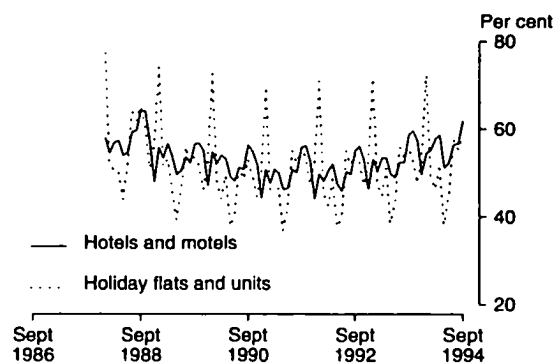
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Manufacturing and Construction Section, ABS.

TABLE 6.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector		By the private sector for:-			By the public sector	
	Private sector	Public sector	Total	Private sector	Total	Private sector	Public sector	Total	Private sector	Total
ANNUAL AVERAGE										
1986-87	1.091	0.605	0.842	0.946	0.884	2.056	2.190	2.126	2.520	2.313
1987-88	0.781	0.804	0.790	1.248	1.016	2.026	2.106	2.057	2.720	2.381
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.996	0.943	0.964	1.074	1.013	1.137	2.342	1.708	1.539	1.618
1993-94	0.934	0.974	0.951	1.025	0.975	1.383	1.720	1.540	1.350	1.442
ORIGINAL										
1992-93										
September	0.914	1.051	0.977	1.756	1.346	1.081	2.609	1.782	2.049	1.908
December	0.923	0.938	0.929	0.874	0.902	0.988	2.519	1.672	1.605	1.639
March	0.989	1.099	1.044	0.956	1.003	1.187	2.488	1.840	1.694	1.772
June	1.157	0.685	0.906	0.710	0.803	1.291	1.753	1.536	0.808	1.152
1993-94										
September	1.051	0.728	0.890	1.701	1.221	1.438	1.604	1.520	1.863	1.660
December	0.987	0.876	0.937	0.784	0.872	1.344	1.664	1.487	1.488	1.488
March	0.989	1.025	1.005	0.887	0.957	1.482	1.673	1.570	1.374	1.490
June	0.711	1.268	0.971	0.726	0.850	1.267	1.939	1.581	0.676	1.131
1994-95										
September	1.146	0.902	1.034	1.931	1.414	1.435	1.998	1.694	1.762	1.722

Source: Manufacturing and Construction Section, ABS.

TOURIST ACCOMMODATION
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 6.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1985-86	114,871	212,090	na	57.0	24.9	na	1,137,245	155,050	na
1986-87	123,364	208,998		55.9	24.8		1,363,491	166,613	
1987-88	131,510	205,728	29,533	56.3	25.5	56.6	1,706,669	178,271	250,589
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
ORIGINAL									
1993-94									
July				52.4	39.5	55.9	214,679	19,480	32,948
August				52.5	38.4	53.8	219,473	17,458	31,530
September	167,018	188,119	34,459	58.6	39.1	56.1	238,011	18,868	35,099
October				59.6	37.7	52.9	252,932	19,470	33,834
November				57.3	36.1	47.7	240,982	17,055	29,337
December	166,743	188,934	35,486	49.7	42.5	52.4	215,627	25,153	39,526
January				54.5	51.3	72.3	235,697	34,320	57,138
February				55.3	38.3	48.8	216,312	16,543	28,590
March	166,262	188,719	35,410	57.8	38.1	46.4	251,905	18,620	30,440
April				58.6	42.9	52.0	244,352	22,269	33,123
May				51.2	36.4	38.2	217,202	14,933	24,030
June	166,670	188,681	35,312	52.5	38.5	45.3	212,958	16,422	27,598
1994-95									
July				56.5	40.4	57.6	245,742	21,131	37,705
August				56.8	39.5	55.3	249,534	18,648	37,094
September	166,407	191,049	36,256	61.9	40.3	58.4	264,619	20,772	41,243

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

7

PRICES

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RELATED PUBLICATIONS

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

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

Export Price Indexes (6405.0)

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

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

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

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

Import Price Indexes (6414.0)

House Price Indexes: Eight Capital Cities (6416.0)

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

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

April 1995, Australian Economic Indicators

PRICES

□ In December 1994, the **price index of materials used in manufacturing industries** fell 0.6 per cent. Prices for home produced materials fell 0.2 per cent while prices for imported materials fell 1.0 per cent. Lower prices for a range of imported materials (reflecting the rise in the value of the Australian dollar), together with lower prices for crude oil, contributed most to the fall in the index. The overall index rose 0.4 per cent between December 1993 and December 1994.

□ In December 1994, the **price index of articles produced by manufacturing industry** recorded no change. Continued high world metal prices led to higher prices for a range of basic non ferrous metal products which were largely offset by lower prices for refined petroleum products. The index rose 1.6 per cent between December 1993 and December 1994.

□ In January 1995, the **price index of materials used in house building** recorded no change while the **price index of materials used in other building** rose 0.3 per cent. Price falls for timber offset rises in other house building materials, especially aluminium windows. Higher prices for plastic products (especially conduit) and metal products (mainly aluminium windows and copper pipe), were the main contributors to the rise in the index of materials used in other building. Over the 12 months to January 1995 both indexes recorded rises of 3.1 per cent.

□ The value of the Australian dollar increased against the major trading currencies in December which led to price falls across a range of items in both of the foreign trade indexes, especially the Import Price Index. Both indexes continued to record falls on an annual basis, reflecting the increase in the value of the Australian dollar over the year. In December 1994:

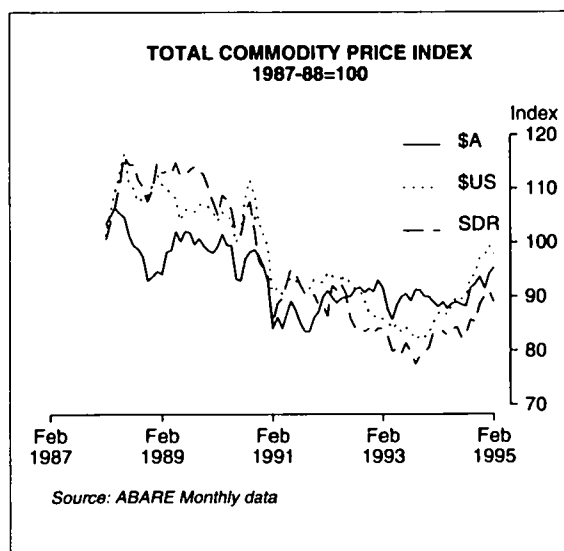
- The **Import price index** fell 1.9 per cent with falls in a wide range of items due to the change in the exchange rate. From December 1993 to December 1994 the import price index fell 5.6 per cent.
- The **export price index** fell 0.3 per cent, with higher base metal and wool prices being more than offset by price falls for beef, gold, and coal. From December 1993 to December 1994 the export price index fell 0.8 per cent.

□ **Established houses prices** in Australia fell 0.4 per cent in the December quarter 1994. Rises in Darwin (up 2.4 per cent), Perth (up 1.0 per cent), Melbourne (up 0.7 per cent) and Brisbane (up 0.5 per cent) only partially offset falls in Adelaide (down 2.2 per cent), Sydney (down 1.7 per cent) and Canberra (down 1.4 per cent). Prices remained unchanged in Hobart. In the year to the December quarter 1994, the index rose 3.4 per cent. The fall in Canberra (down 3.5 per cent) over this 12 month period slightly offset rises in all other capital cities (ranging from 1.8 per cent in Brisbane to 14.6 per cent in Darwin).

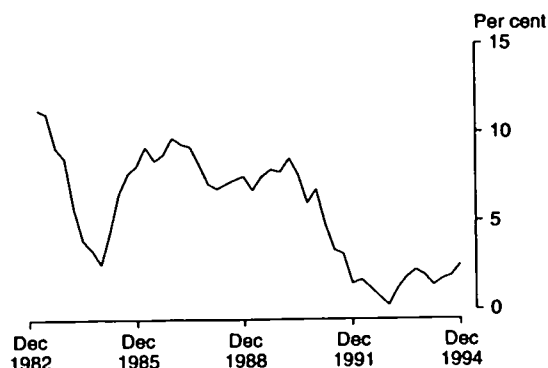
□ **Project home prices** in Australia rose 0.8 per cent in the December quarter 1994. Rises were recorded in seven capital cities ranging from 0.3 per cent in Hobart to 1.3 per cent in Sydney, while prices fell 0.8 per cent in Canberra.

□ In February 1995 ABARE's **total commodity price index** rose 1.2 per cent in \$A terms, due mainly to price rises for wool, wheat and crude oil combined with a marked depreciation of the Australian dollar against the US dollar (2.6 per cent) and the SDR (3.3 per cent). In \$US and SDR terms the index fell 1.6 and 2.2 per cent respectively. In February 1995:

- The **rural index** rose 2.5 per cent in \$A terms with the main influence being wool prices which rose 2.9 per cent. Beef, wheat and cotton prices also rose (up 2.5 per cent, 2.2 per cent and 8.2 respectively), while sugar prices fell slightly. In \$US terms the rural index fell 0.2 per cent while in SDR terms it fell 1.0 per cent.
- The **other minerals index** fell 2.2 per cent in \$A terms. The most significant price falls were for aluminium (down 4.2 per cent, lead (down 11 per cent), zinc (down 8.2 per cent) and nickel (down 8.4 per cent). In \$US and SDR terms the other minerals index fell 4.7 and 5.4 per cent respectively.
- The **energy index** rose 3.4 per cent in \$A terms, mainly due to a 5.4 per cent rise in crude oil prices.



CONSUMER PRICE INDEX
Changes from same qtr of previous year

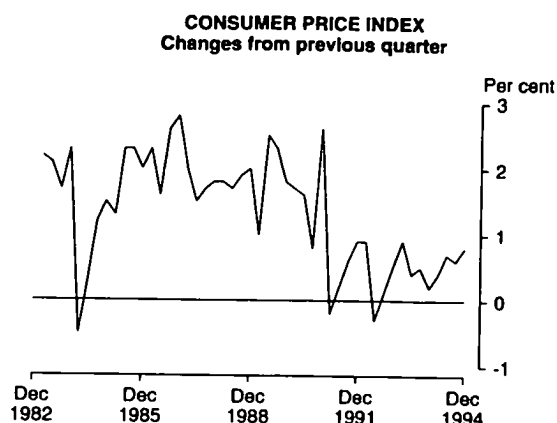


Source: ABS 6401.0

TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0) (a)									
1985-86	75.0	75.1	67.2	78.1	74.3	72.9	66.6	75.2	73.5
1986-87	81.1	82.3	72.2	83.9	82.6	80.6	77.3	82.2	80.3
1987-88	85.3	88.7	77.2	89.7	89.1	87.4	86.0	88.7	86.3
1988-89	93.4	95.0	86.9	94.8	92.5	92.3	93.3	94.2	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.2	104.6	103.5	105.0	106.8	108.8	109.6	105.0	105.3
1991-92	105.7	106.4	98.9	107.5	108.8	115.0	121.3	106.8	107.3
1992-93	107.4	107.5	94.5	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.6	94.1	107.7	113.8	133.6	129.0	111.9	110.3
ORIGINAL (1989-90 = 100.0) (a)									
1992-93									
December	106.7	107.8	94.0	107.5	110.9	123.4	122.7	108.6	107.9
March	109.0	107.5	94.4	106.9	111.3	126.1	125.6	109.8	108.9
June	108.0	108.1	95.2	107.4	112.1	128.0	126.4	110.4	109.3
1993-94									
September	108.8	107.1	94.9	107.5	113.2	130.8	126.5	110.7	109.8
December	109.5	106.8	93.6	107.4	113.5	133.1	127.0	111.9	110.0
March	109.8	106.3	93.7	107.9	113.2	134.5	130.7	112.1	110.4
June	109.5	106.4	94.4	108.2	115.2	136.2	131.9	113.0	111.2
1994-95									
September	110.4	106.6	94.9	108.2	117.0	137.4	133.4	112.9	111.9
December	110.9	106.8	97.5	108.9	116.8	139.1	133.7	114.1	112.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
December	0.6	-0.3	-1.4	-0.1	0.3	1.8	0.4	1.1	0.2
March	0.3	-0.5	0.1	0.5	-0.3	1.1	2.9	0.2	0.4
June	-0.3	0.1	0.7	0.3	1.8	1.3	0.9	0.8	0.7
1994-95									
September	0.8	0.2	0.5	0.0	1.6	0.9	1.1	-0.1	0.6
December	0.5	0.2	2.7	0.6	-0.2	1.2	0.2	1.1	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1993-94									
December	2.6	-0.9	-0.4	-0.1	2.3	7.9	3.5	3.0	1.9
March	0.7	-1.1	-0.7	0.9	1.7	6.7	4.1	2.1	1.4
June	1.4	-1.6	-0.8	0.7	2.8	6.4	4.4	2.4	1.7
1994-95									
September	1.5	-0.5	0.0	0.7	3.4	5.0	5.5	2.0	1.9
December	1.3	0.0	4.2	1.4	2.9	4.5	5.3	2.0	2.5

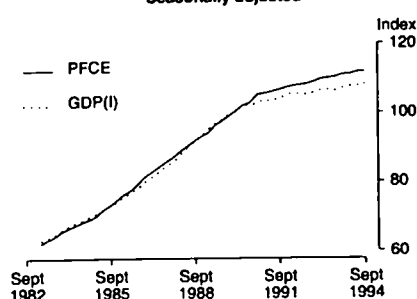
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

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

All groups excluding —									
Period	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	All groups
ANNUAL (1989-90 = 100.0) (a)									
1985-86	73.2	74.7	74.4	na	74.0	76.5	68.5	76.9	73.5
1986-87	80.2	81.9	81.5		80.6	83.2	75.7	83.1	80.3
1987-88	86.4	87.9	87.7		86.3	88.6	82.3	89.8	86.3
1988-89	92.4	93.7	93.6	93.7	92.6	94.1	90.0	94.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.8	105.6	105.6	105.6	105.1	104.9	105.9	105.9	105.3
1991-92	107.6	108.8	108.8	109.0	106.6	107.7	106.7	112.4	107.3
1992-93	108.6	111.0	110.9	111.5	107.7	110.3	105.3	118.0	108.4
1993-94	110.6	113.4	113.3	114.3	109.5	113.0	106.3	123.6	110.3
ORIGINAL (1989-90 = 100.0) (a)									
1992-93									
December	108.3	110.6	110.5	111.1	107.2	109.9	104.9	117.0	107.9
March	108.9	111.6	111.5	112.1	108.1	111.0	105.6	119.3	108.9
June	109.6	112.0	111.9	112.7	108.6	111.5	106.0	121.3	109.3
1993-94									
September	110.0	112.6	112.5	113.3	109.0	112.3	106.0	122.1	109.8
December	110.1	113.2	113.0	114.0	109.2	112.7	105.9	123.6	110.0
March	110.6	113.6	113.5	114.6	109.5	113.1	106.3	124.1	110.4
June	111.6	114.4	114.2	115.3	110.2	113.9	106.9	124.6	111.2
1994-95									
September	112.2	115.1	114.9	116.1	110.9	114.5	107.9	125.4	111.9
December	113.3	115.7	115.5	116.7	111.8	114.9	109.6	126.7	112.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
December	0.1	0.5	0.4	0.6	0.2	0.4	-0.1	1.2	0.2
March	0.5	0.4	0.4	0.5	0.3	0.4	0.4	0.4	0.4
June	0.9	0.7	0.6	0.6	0.6	0.7	0.6	0.4	0.7
1994-95									
September	0.5	0.6	0.6	0.7	0.6	0.5	0.9	0.6	0.6
December	1.0	0.5	0.5	0.5	0.8	0.3	1.6	1.0	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1993-94									
December	1.7	2.4	2.3	2.6	1.9	2.5	1.0	5.6	1.9
March	1.6	1.8	1.8	2.2	1.3	1.9	0.7	4.0	1.4
June	1.8	2.1	2.1	2.3	1.5	2.2	0.8	2.7	1.7
1994-95									
September	2.0	2.2	2.1	2.5	1.7	2.0	1.8	2.7	1.9
December	2.9	2.2	2.2	2.4	2.4	2.0	3.5	2.5	2.5

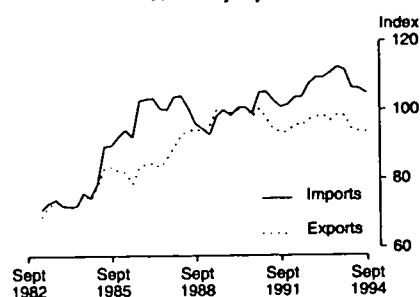
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

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



Source: ABS 5206.0 Quarterly data

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



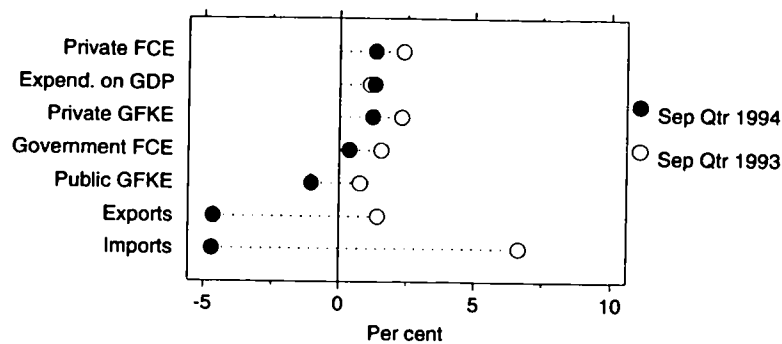
Source: ABS 5206.0 Quarterly data

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

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1985-86	75.6	82.2	74.4	81.7	81.8	92.1	75.3	67.0	75.6
1986-87	82.1	86.9	82.9	87.1	84.1	102.5	80.8	70.3	81.1
1987-88	88.0	90.3	88.3	90.5	90.8	102.3	86.8	89.6	86.7
1988-89	94.0	95.4	94.6	95.0	96.0	95.4	94.5	107.5	94.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	105.2	101.2	102.3	97.6	102.9	103.2	76.1	104.3
1991-92	107.5	109.5	101.0	102.2	94.6	102.5	105.0	75.4	106.2
1992-93	109.4	112.0	103.4	102.9	97.7	109.3	106.1	78.4	107.3
1993-94	111.2	113.3	105.0	101.8	96.2	109.2	107.4	76.0	108.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	8.0	6.5	12.2	8.9	5.0	15.6	7.0	0.1	7.2
1986-87	8.6	5.7	11.4	6.6	2.8	11.3	7.3	4.9	7.4
1987-88	7.2	3.9	6.5	3.9	8.0	-0.2	7.4	27.5	6.8
1988-89	6.8	5.6	7.1	5.0	5.7	-6.7	8.9	20.0	8.4
1989-90	6.4	4.8	5.7	5.3	4.2	4.8	5.8	-7.0	6.4
1990-91	5.0	5.2	1.2	2.3	-2.4	2.9	3.2	-23.9	4.3
1991-92	2.4	4.1	-0.2	-0.1	-3.1	-0.4	1.7	-0.9	1.8
1992-93	1.8	2.3	2.4	0.7	3.3	6.6	1.0	4.0	1.0
1993-94	1.6	1.2	1.5	-1.1	-1.5	-0.1	1.2	-3.1	1.1
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1992-93									
September	108.5	110.3	101.7	103.0	97.3	107.6	105.3	81.7	106.3
December	109.0	111.0	103.4	103.5	98.0	109.6	105.9	79.7	107.0
March	109.8	113.9	104.4	102.2	98.5	109.5	106.7	75.5	108.0
June	110.2	113.3	104.1	102.7	97.0	110.9	106.6	75.4	107.8
1993-94									
September	110.5	112.4	104.2	102.1	98.8	112.6	106.5	77.3	107.7
December	111.1	112.8	104.9	102.1	98.2	111.7	107.2	78.8	108.3
March	111.3	112.7	105.8	100.9	94.2	106.4	107.7	77.3	108.9
June	111.8	112.6	105.0	102.0	93.7	106.3	107.8	80.4	108.8
1994-95									
September	112.0	112.6	105.8	101.7	93.8	104.9	108.3	88.8	108.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	0.3	-0.8	0.1	-0.6	1.9	1.5	-0.1	2.5	-0.1
December	0.5	0.4	0.7	0.0	-0.6	-0.8	0.7	1.9	0.6
March	0.2	-0.1	0.9	-1.2	-4.1	-4.7	0.5	-1.9	0.6
June	0.4	-0.1	-0.8	1.1	-0.5	-0.1	0.1	4.0	-0.1
1994-95									
September	0.2	0.0	0.8	-0.3	0.1	-1.3	0.5	10.4	0.1

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

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



Source: ABS 5206.0

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

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1985-86	76.3	81.9	77.4	82.5	83.1	95.7	75.3
1986-87	83.0	86.6	84.8	88.0	86.8	104.1	80.9
1987-88	88.5	89.8	88.9	90.8	92.3	103.0	86.9
1988-89	94.0	94.9	94.2	94.3	95.4	95.5	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.2	104.7	101.6	102.7	97.5	103.4	103.3
1991-92	108.0	107.6	101.8	103.1	94.9	103.8	105.0
1992-93	110.5	109.4	104.6	104.3	97.8	112.4	106.4
1993-94	112.6	110.6	106.5	104.2	96.8	114.6	107.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	8.5	6.2	10.7	6.9	5.7	12.6	6.9
1986-87	8.8	5.7	9.6	6.7	4.4	8.8	7.5
1987-88	6.7	3.8	4.8	3.2	6.3	-1.1	7.4
1988-89	6.2	5.6	6.0	3.9	3.4	-7.3	8.4
1989-90	6.4	5.3	6.1	6.0	4.8	4.7	6.2
1990-91	5.3	4.7	1.6	2.7	-2.5	3.4	3.3
1991-92	2.6	2.7	0.2	0.4	-2.7	0.5	1.6
1992-93	2.3	1.7	2.8	1.2	3.1	8.2	1.3
1993-94	1.9	1.1	1.7	-0.1	-1.1	2.0	1.2
ORIGINAL (1989-90 = 100.0)							
1992-93							
September	109.5	108.8	103.6	104.0	97.6	109.9	105.9
December	110.2	109.3	104.8	104.5	98.5	112.9	106.2
March	111.0	109.7	104.7	104.5	98.6	112.9	106.7
June	111.4	110.0	105.5	104.3	96.7	113.9	106.7
1993-94							
September	112.1	110.5	106.0	104.8	99.0	117.2	107.1
December	112.7	110.6	106.6	104.6	98.7	117.7	107.5
March	112.5	110.6	106.3	103.8	95.1	112.1	107.6
June	113.1	110.9	107.0	103.7	94.3	111.6	108.2
1994-95							
September	113.6	110.9	107.3	103.7	94.4	111.7	108.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
September	0.6	0.5	0.5	0.5	2.4	2.9	0.4
December	0.5	0.1	0.6	-0.2	-0.3	0.4	0.4
March	-0.2	0.0	-0.3	-0.8	-3.6	-4.8	0.1
June	0.5	0.3	0.7	-0.1	-0.8	-0.4	0.6
1994-95							
September	0.4	0.0	0.3	0.0	0.1	0.1	0.3

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

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

PRICES

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services
	Rural	Non-rural	Total			Consumption goods	Capital goods	Intermediate and other goods	Total		
ANNUAL (1989-90 = 100.0)											
1985-86	74.7	86.3	81.5	82.4	81.7	88.1	93.4	94.2	92.4	91.2	92.1
1986-87	76.5	87.7	83.3	87.6	84.0	104.0	111.7	100.6	104.0	97.9	102.5
1987-88	91.7	89.8	90.4	91.6	90.6	103.8	108.3	101.6	103.5	98.4	102.2
1988-89	100.8	93.8	96.2	94.6	95.9	96.8	97.9	95.0	96.1	93.0	95.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	85.6	100.2	95.8	105.4	97.7	102.3	100.4	102.0	101.7	107.3	103.0
1991-92	86.1	94.3	91.8	106.6	94.6	106.3	100.0	98.2	100.7	108.3	102.5
1992-93	90.1	97.5	95.3	107.8	97.7	116.1	106.7	103.7	107.4	115.5	109.2
1993-94	90.7	93.8	92.9	107.7	95.8	119.8	104.8	102.7	107.2	116.1	109.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1985-86	3.2	5.4	4.5	8.5	5.2	17.6	23.9	10.7	15.5	15.8	15.6
1986-87	2.4	1.7	2.1	6.3	2.8	18.1	19.5	6.7	12.5	7.3	11.3
1987-88	19.9	2.3	8.6	4.5	7.9	-0.2	-3.0	1.0	-0.4	0.5	-0.2
1988-89	9.9	4.4	6.4	3.3	5.8	-6.7	-9.7	-6.5	-7.2	-5.5	-6.7
1989-90	-0.8	6.7	3.9	5.6	4.3	3.3	2.1	5.3	4.0	7.6	4.9
1990-91	-14.4	0.2	-4.2	5.4	-2.3	2.3	0.5	2.0	1.7	7.3	3.0
1991-92	0.5	-5.9	-4.2	1.2	-3.1	3.9	-0.5	-3.7	-1.0	0.9	-0.5
1992-93	4.7	3.4	3.8	1.1	3.3	9.2	6.8	5.5	6.7	6.6	6.6
1993-94	0.6	-3.8	-2.5	-0.1	-1.9	3.2	-1.9	-0.9	-0.2	0.5	-0.1
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1992-93											
December	90.8	98.1	95.9	107.0	98.0	115.9	107.7	103.8	107.7	114.4	109.3
March	91.3	97.9	95.9	107.7	98.2	116.4	107.4	104.6	108.1	115.0	109.7
June	89.0	96.9	94.5	108.0	97.3	118.5	106.2	105.2	108.7	117.1	110.6
1993-94											
September	91.8	97.6	95.9	108.5	98.4	122.0	110.5	106.3	111.1	118.9	112.8
December	92.4	96.2	95.1	108.4	97.8	122.0	107.5	104.3	109.3	119.1	111.4
March	88.0	91.2	90.2	106.9	93.4	117.6	101.8	100.6	104.9	112.3	106.6
June	90.5	90.4	90.4	107.2	93.7	117.5	99.5	99.6	103.9	113.9	106.0
1994-95											
September	91.5	89.8	90.3	106.7	93.7	117.7	98.3	99.2	103.3	112.6	105.2
December	97.6	90.2	92.3	105.7	95.1	116.4	99.2	97.7	102.4	111.4	104.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1993-94											
December	0.7	-1.4	-0.8	-0.1	-0.6	0.0	-2.7	-1.9	-1.6	0.2	-1.2
March	-4.8	-5.2	-5.2	-1.4	-4.5	-3.6	-5.3	-3.5	-4.0	-5.7	-4.3
June	2.8	-0.9	0.2	0.3	0.3	-0.1	-2.3	-1.0	-1.0	1.4	-0.6
1994-95											
September	1.1	-0.7	-0.1	-0.5	0.0	0.2	-1.2	-0.4	-0.6	-1.1	-0.8
December	6.7	0.4	2.2	-0.9	1.5	-1.1	0.9	-1.5	-0.9	-1.1	-0.9

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

PRICES

TABLE 7.6. COMMODITY PRICE INDEXES (a)

Period	Rural			Energy			Other minerals			Total		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1987-88 = 100.0)												
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	102.6	118.3	114.9	93.0	107.1	104.0	95.6	110.2	107.0	97.6	112.5	109.3
1989-90	103.5	114.0	109.5	106.2	116.8	112.3	90.1	99.2	95.3	99.4	109.4	105.1
1990-91	79.6	83.3	86.2	116.8	121.9	126.3	87.1	91.1	94.3	91.9	96.0	99.4
1991-92	78.5	81.0	83.1	110.3	114.0	116.8	80.4	83.1	85.1	87.4	90.2	92.5
1992-93	78.3	72.0	75.8	116.6	107.2	112.8	83.6	76.9	80.9	90.0	82.8	87.1
1993-94	82.1	75.0	78.2	111.7	101.8	106.2	81.5	74.4	77.6	89.5	81.6	85.2
ORIGINAL (1987-88 = 100.0)												
1993-94												
December	82.0	73.6	75.9	111.5	100.1	103.3	82.8	74.3	76.7	89.9	80.7	83.2
January	81.7	76.4	78.2	109.1	102.1	104.5	82.4	77.1	79.0	89.0	83.3	85.3
February	82.5	78.6	81.3	105.9	100.9	104.5	81.4	77.5	80.2	88.1	83.9	86.9
March	84.5	79.2	82.8	106.0	99.4	103.9	82.8	76.6	80.1	89.0	83.5	87.3
April	83.8	79.0	82.7	107.3	101.2	105.9	78.1	73.7	77.1	87.8	82.8	86.6
May	84.3	79.7	84.1	108.0	102.1	107.7	79.5	75.2	79.3	88.7	83.8	88.4
June	83.9	79.6	84.7	107.8	102.3	108.9	81.0	76.6	81.8	89.0	84.4	89.9
1994-95												
July	83.6	77.9	84.6	103.9	96.7	105.2	82.8	77.1	83.8	88.5	82.4	89.6
August	86.1	81.0	87.8	102.0	95.9	104.0	80.9	76.0	82.4	88.3	83.0	90.0
September	92.6	86.6	94.6	100.5	94.0	102.6	84.2	78.7	85.9	91.6	85.7	93.5
October	91.1	84.1	92.6	101.4	93.6	103.1	87.4	80.6	88.8	92.4	85.3	94.0
November	92.5	87.5	96.1	100.6	95.2	104.4	89.9	85.0	93.3	93.7	88.6	97.2
December	91.8	90.4	97.9	96.6	95.1	103.0	87.5	86.1	93.2	91.5	90.1	97.5
January	93.3	90.0	98.3	98.9	95.5	104.3	92.2	88.9	97.2	94.3	91.0	99.5
February	95.6	89.1	98.1	102.3	95.5	105.1	90.2	84.1	92.6	95.4	89.0	97.9

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

TABLE 7.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers						Farmers' terms of trade (a)
	Crops		Livestock slaughterings		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital	Total		
	All	Wheat	All	Cattle	All	Wool							Total	
ANNUAL (1987-88 = 100.0)														
1986-87	93.7	88.8	95.4	97.1	70.6	63.0	85.2	93.0	95.7	101.0	95.0	na	95.9	88.8
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	122.7	128.3	108.7	106.6	100.3	97.4	111.8	106.5	107.3	117.6	109.6	105.7	109.0	102.5
1989-90	123.0	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.2	93.9
1990-91	106.1	78.2	104.0	107.0	75.3	62.6	94.8	120.7	120.7	114.3	114.3	114.3	117.6	80.6
1991-92	114.8	120.4	104.3	105.8	69.4	52.3	98.3	104.3	125.9	116.0	116.5	116.5	117.4	83.8
1992-93	108.2	108.5	108.0	106.7	66.7	46.5	96.0	103.2	130.2	104.6	116.2	121.1	116.8	82.2
1993-94	106.0	100.6	119.9	122.2	67.9	48.3	101.1	115.9	131.7	103.6	119.3	126.5	119.8	84.4
ORIGINAL (1987-88 = 100.0)														
1992-93														
December	112.2	108.5	109.3	109.6	68.6	49.2	96.9	118.4	129.9	104.1	115.2	120.1	116.6	83.1
March	115.1	108.5	111.1	109.0	65.3	44.6	97.5	118.6	130.9	104.9	117.1	121.9	117.3	83.1
June	112.9	108.5	107.2	103.1	62.8	41.0	94.7	117.9	131.1	104.3	117.6	123.5	117.1	80.8
1993-94														
September	115.5	100.6	122.6	122.4	62.5	41.2	100.6	122.0	131.1	104.2	116.6	124.1	119.0	84.5
December	115.1	100.6	120.7	123.2	65.5	45.0	100.5	122.0	131.1	103.3	119.9	126.3	119.5	84.1
March	114.0	100.6	120.5	124.2	69.1	49.9	101.5	122.8	132.2	103.6	120.3	127.5	120.3	84.4
June	113.0	100.6	115.9	118.8	74.4	57.0	101.8	123.0	132.6	103.4	120.5	128.2	120.5	84.5
1994-95														
September	131.8	124.8	111.1	111.6	81.2	65.5	110.0	122.6	132.8	104.8	120.0	128.8	120.5	91.2
December	134.3	124.8	109.6	108.1	83.4	68.5	110.5	121.6	132.8	107.9	120.2	129.2	120.7	91.5

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

HOUSE PRICE INDEXES

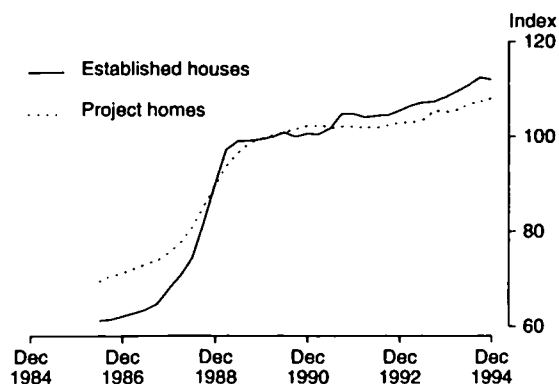


TABLE 7.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1986-87	62.5	71.9	77.9	85.1	71.5
1987-88	69.5	77.0	83.8	88.9	76.0
1988-89	92.2	91.4	92.8	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.4
1993-94	109.1	105.8	112.1	109.3	107.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1987-88	11.1	7.2	7.5	4.5	6.2
1988-89	32.7	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	4.3
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	2.0	0.7	0.3
1993-94	2.9	2.7	4.8	1.2	1.9
ORIGINAL					
1992-93					
December	105.6	103.0	105.9	107.8	105.2
March	106.6	103.1	107.1	108.2	105.7
June	107.3	103.5	109.2	108.2	105.9
1993-94					
September	107.4	105.4	110.7	108.5	106.2
December	108.4	105.3	111.7	108.7	107.2
March	109.6	105.7	112.5	109.7	108.0
June	110.9	106.9	113.4	110.3	108.3
1994-95					
September	112.6	107.4	114.2	110.4	109.2
December	112.1	108.3	115.3	110.5	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1993-94					
December	0.9	-0.1	0.9	0.2	0.9
March	1.1	0.4	0.7	0.9	0.7
June	1.2	1.1	0.8	0.5	0.3
1994-95					
September	1.5	0.5	0.7	0.1	0.8
December	-0.4	0.8	1.0	0.1	nya

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

PRICES

TABLE 7.9. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1985-86	na	8.0	5.1	6.4	5.6	10.6
1986-87		7.8	0.4	6.5	3.5	13.7
1987-88	7.5	8.7	5.5	7.3	9.0	11.0
1988-89	10.8	9.2	1.6	6.9	6.5	1.4
1989-90	7.7	7.9	5.2	6.5	5.6	-6.4
1990-91	4.6	5.1	4.0	4.4	-4.9	4.9
1991-92	0.2	0.6	-2.5	0.4	-5.8	3.2
1992-93	2.0	0.2	4.9	2.3	4.3	-0.5
1993-94	4.8	1.5	-1.6	1.1	-1.8	9.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1994-95						
July	0.1	0.5	0.9	0.1	0.9	1.0
August	0.3	0.1	0.4	0.0	-0.7	-0.4
September	0.2	0.1	-0.8	0.1	1.1	0.0
October	0.3	0.2	0.4	0.4	1.9	0.2
November	0.4	0.4	0.2	0.4	0.0	-0.6
December	0.4	0.3	-0.6	0.0	-0.3	-1.9
January	0.0	0.3	nya	nya	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1994-95						
July	3.1	2.1	-1.7	0.6	-3.3	-2.7
August	3.2	2.2	-1.2	0.7	-3.4	-3.0
September	2.9	2.0	-2.7	0.3	-4.0	-5.1
October	2.9	2.1	-2.0	0.8	-0.7	-4.6
November	3.2	2.5	-0.6	1.3	-0.9	-4.7
December	3.4	2.8	0.4	1.6	-0.8	-5.6
January	3.1	3.1	nya	nya	nya	nya

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Export Price Indexes (6405.0), Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0) and Import Price Indexes (6414.0).

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

Period	Wood and wood products	Ceramics	Cement plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building (b)
ANNUAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1985-86	72.5	70.9	77.1	70.6	73.5	62.3	74.6	72.4	na
1986-87	77.0	76.0	80.1	75.6	79.3	69.2	84.4	78.0	105.8
1987-88	83.2	81.1	84.3	82.3	85.5	81.2	88.8	84.8	113.8
1988-89	92.3	90.7	91.9	91.0	93.0	90.9	92.5	92.7	126.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	135.8
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	142.1
1991-92	104.9	105.2	106.8	108.3	102.6	108.5	106.1	105.7	142.4
1992-93	106.5	106.2	104.9	110.3	103.3	107.9	105.3	106.0	145.2
1993-94	112.7	107.6	107.1	112.0	105.1	105.5	106.1	107.5	152.1
ORIGINAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1993-94									
November	112.2	108.3	105.9	111.4	104.9	104.7	106.4	107.2	151.6
December	112.3	108.1	105.6	111.4	105.0	104.9	106.3	107.2	151.9
January	113.1	107.6	105.6	111.4	105.2	104.9	106.2	107.2	152.3
February	113.3	107.3	106.6	111.2	105.2	104.9	105.9	107.4	152.6
March	114.1	107.5	107.9	111.4	105.4	105.1	106.0	107.8	153.1
April	114.4	107.5	108.9	113.4	105.7	105.9	105.9	108.2	153.6
May	114.5	107.6	109.7	113.5	105.6	106.0	105.8	108.4	153.8
June	114.8	107.7	110.2	113.5	105.6	106.8	106.0	108.6	154.3
1994-95									
July	115.1	107.7	110.6	113.6	106.0	107.6	106.5	109.1	154.5
August	114.8	109.1	111.5	113.6	105.5	107.7	106.8	109.2	155.0
September	114.7	109.1	111.4	113.6	105.7	107.6	106.4	109.3	155.3
October	114.6	109.6	111.5	113.6	106.1	108.4	106.5	109.5	155.8
November	114.9	110.0	111.6	113.5	106.6	109.6	106.6	109.9	156.4
December	115.1	109.9	111.5	112.9	106.8	111.1	106.5	110.2	157.0
January	115.0	109.9	111.7	113.0	107.2	111.7	106.9	110.5	157.0

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

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

PRICES

Period	Imported materials					Home produced					All groups
	Agric- ultural	Crude petroleum and conden- sates	Mining	Manuf- actured	Total	Agric- ulture, forestry and fishing	Coal, crude petroleum and gas	Mining	Elect- ricity	Total	
ANNUAL (1984-85 = 100.0)											
1985-86	117.3	87.2	91.5	117.7	111.8	100.6	99.4	101.4	102.9	101.2	105.1
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	79.3	87.7	107.4	99.1	105.6
1987-88	106.5	61.6	67.9	136.4	120.0	118.3	82.5	96.3	112.3	106.8	111.4
1988-89	95.3	47.6	56.7	135.8	116.5	131.0	71.6	93.6	118.3	111.3	113.1
1989-90	85.5	58.0	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1990-91	83.5	73.5	79.7	140.3	124.7	126.9	105.8	119.1	128.9	123.3	123.8
1991-92	85.0	61.8	70.2	141.2	123.3	128.6	93.3	108.7	133.0	119.3	120.7
1992-93	89.6	67.2	72.4	150.2	130.6	135.2	99.3	113.6	133.1	124.6	126.6
1993-94	92.7	57.2	63.1	154.4	131.7	141.9	85.2	100.4	132.8	120.9	124.6
ORIGINAL (1984-85 = 100.0)											
1993-94											
October	93.0	62.0	67.6	158.5	135.8	140.4	94.3	106.4	133.1	123.2	127.6
November	93.0	62.1	67.6	157.8	135.2	140.9	88.2	101.7	133.3	121.1	126.0
December	92.6	57.5	63.5	156.8	133.6	142.0	81.1	96.6	133.0	119.0	124.0
January	92.5	52.5	59.0	154.3	130.7	141.5	79.2	95.9	133.0	118.4	122.7
February	91.3	54.3	60.3	151.4	128.8	140.6	78.9	95.9	132.5	118.0	121.7
March	91.8	51.7	58.1	150.5	127.7	143.4	78.2	95.5	132.1	119.0	122.0
April	92.2	49.8	56.7	150.0	127.0	143.6	77.6	95.2	132.2	118.9	121.7
May	92.9	55.1	61.1	151.9	129.4	143.0	80.2	97.5	131.9	119.8	123.2
June	98.8	56.4	62.2	151.0	129.2	144.1	82.0	99.5	131.9	121.3	124.0
1994-95											
July	95.7	59.6	64.8	152.9	131.1	142.5	85.1	102.5	129.5	121.9	125.1
August	99.6	62.0	67.0	153.6	132.2	144.2	83.9	101.3	129.6	122.1	126.6
September	104.1	57.9	63.8	154.2	132.1	144.4	79.9	98.4	129.9	120.7	124.6
October	129.1	56.8	62.7	155.3	133.6	143.5	80.4	99.1	130.4	120.6	125.1
November	132.9	56.5	62.4	155.8	134.0	144.0	78.8	98.7	129.8	120.6	125.3
December	133.7	55.9	61.6	154.1	132.6	144.6	76.1	97.2	131.1	120.3	124.5

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

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
	ANNUAL (1988-89 = 100.0)								
1985-86	82.0	80.6	80.6	146.6	76.0	82.7	74.3	80.7	81.8
1986-87	88.1	87.1	86.0	113.1	81.1	87.7	85.4	86.9	87.2
1987-88	93.4	92.9	92.3	117.7	90.5	92.5	93.9	93.7	93.6
1988-89	100.0	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.5	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.6
1992-93	116.1	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
1993-94	120.5	117.1	110.3	127.2	99.8	114.8	119.1	109.9	115.5
ORIGINAL (1988-89 = 100.0)									
1993-94	120.6	116.6	110.3	139.8	99.9	114.9	118.8	109.9	115.9
October	120.6	116.9	110.5	135.0	100.1	114.6	118.6	109.8	115.8
November	120.4	117.1	110.2	125.4	99.9	114.7	118.9	110.0	115.4
December	120.3	116.9	110.5	117.7	99.6	114.6	119.3	110.0	115.0
January	119.7	117.2	110.5	113.8	99.1	114.4	119.4	109.9	114.8
February	120.8	117.4	110.1	115.7	99.1	114.7	119.4	109.8	115.2
March	120.9	117.4	110.0	121.7	98.0	114.7	119.8	109.8	115.5
April	120.8	117.4	110.0	126.5	99.1	114.9	119.9	109.7	115.8
May	120.6	117.7	110.4	127.6	100.4	114.8	120.1	110.0	116.1
June									
1994-95	120.5	117.7	110.4	126.0	101.1	114.5	120.7	110.0	116.2
July	120.4	117.7	110.8	122.2	100.9	114.6	120.6	110.1	116.2
August	121.2	117.9	111.1	115.1	102.1	114.4	120.2	110.5	116.3
September	121.5	118.4	111.9	116.7	104.0	114.8	120.3	110.9	116.8
October	122.0	118.2	112.6	118.0	105.5	114.9	120.5	110.8	117.3
November	121.9	118.0	112.9	115.7	106.5	115.8	120.3	111.0	117.3
December									

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

PRICES

TABLE 7.13. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989-90 = 100.0)											
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	96.0	77.9	91.8	108.3	100.2	77.8	96.6	92.6	97.8	100.0	95.1
1991-92	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.3	89.6
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0	93.5
1993-94	110.3	88.6	102.3	100.9	87.5	58.9	110.4	76.3	97.5	109.3	91.8
ORIGINAL (1989-90 = 100.0)											
1993-94											
October	110.9	92.8	104.5	106.5	91.5	53.3	111.3	75.4	98.8	111.2	93.4
November	110.9	94.5	104.8	105.4	91.0	55.1	114.6	73.7	98.5	111.0	93.5
December	109.9	90.1	103.1	103.6	90.3	59.9	114.5	73.9	98.1	110.2	93.1
January	108.9	88.8	101.3	99.3	87.6	58.2	111.9	73.6	96.9	109.1	90.9
February	106.6	85.0	100.7	97.6	85.5	57.4	107.3	74.8	96.9	108.2	89.4
March	110.7	85.3	101.6	98.3	83.5	62.9	109.3	76.1	95.6	108.6	90.9
April	112.1	82.9	101.0	95.3	82.5	62.6	105.9	76.9	96.1	108.2	89.8
May	110.6	81.7	98.5	93.7	82.4	65.4	106.3	77.7	96.6	107.9	89.6
June	108.1	79.7	97.6	93.1	81.4	67.4	105.9	81.7	97.3	107.4	89.8
1994-95											
July	106.8	81.3	101.7	93.0	81.8	71.1	105.7	83.2	97.4	106.9	90.6
August	104.0	78.6	100.3	92.8	82.5	71.4	103.2	83.4	97.1	107.1	90.0
September	106.5	78.8	101.5	92.4	83.3	73.3	105.4	85.3	97.4	107.7	91.0
October	104.7	80.1	101.9	93.0	84.0	79.6	105.6	90.6	97.8	107.8	92.7
November	104.9	79.4	101.8	92.6	84.3	79.4	102.5	93.7	96.7	106.9	92.7
December	101.8	79.8	103.3	90.7	83.0	81.3	98.3	98.1	96.1	105.3	92.4

(a) : Australian Harmonised Export Commodity Classification. Source: Export Price Index, Australia (6405.0).

TABLE 7.14. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals	Beverages and tobacco	Crude materials	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
ANNUAL (1989-90 = 100.0)											
1985-86	102.9	82.6	78.2	132.6	102.4	86.5	85.3	86.9	88.4	97.3	90.4
1986-87	117.1	95.0	85.1	91.0	92.2	94.9	95.7	105.7	100.9	125.2	100.4
1987-88	106.4	96.4	88.2	98.6	97.4	99.7	98.0	106.0	101.4	126.8	101.8
1988-89	98.1	91.8	93.0	79.2	94.7	99.2	94.9	97.7	95.4	100.4	95.3
1989-90	99.9	99.9	99.9	100.0	100.0	100.0	100.0	100.0	100.0	99.9	100.0
1990-91	98.7	107.2	94.5	119.0	96.3	100.4	102.1	102.6	103.0	96.0	103.2
1991-92	98.1	115.7	90.8	92.4	116.6	100.4	103.3	104.7	105.7	91.4	102.7
1992-93	104.7	121.8	101.1	100.1	126.6	106.2	109.3	116.8	114.9	98.7	112.1
1993-94	106.7	111.5	116.3	93.5	120.9	103.3	112.1	123.1	117.0	110.3	115.6
ORIGINAL (1989-90 = 100.0)											
1993-94											
October	109.1	113.7	120.8	98.8	126.8	105.7	115.2	126.7	120.1	111.0	118.9
November	108.1	110.3	120.9	98.4	127.6	105.1	114.9	125.6	119.4	114.4	118.2
December	108.3	109.0	119.6	94.1	125.4	104.5	113.9	124.6	118.5	114.6	117.1
January	107.6	108.2	114.9	87.9	119.4	103.2	112.3	121.5	115.8	111.8	114.4
February	105.5	107.8	113.7	89.0	117.0	101.5	110.5	120.0	114.1	107.0	112.9
March	105.5	107.6	113.6	87.5	114.6	100.4	110.1	121.3	114.7	109.6	113.3
April	105.0	107.3	114.0	85.3	113.2	99.5	110.0	121.5	114.6	106.0	113.1
May	105.3	107.0	114.7	93.8	115.7	100.1	109.5	121.1	114.1	106.2	113.3
June	105.3	106.8	113.1	93.8	117.1	100.4	109.0	120.1	113.2	106.0	112.6
1994-95											
July	105.8	105.5	114.7	96.6	117.8	101.6	109.3	121.4	113.9	105.7	113.7
August	107.3	105.5	114.6	97.7	121.1	101.8	109.0	120.3	113.4	103.2	113.2
September	110.1	107.0	117.5	95.1	132.6	102.2	109.1	120.0	112.8	106.0	113.2
October	117.4	107.3	117.0	86.5	134.8	103.6	109.9	120.2	113.4	106.3	113.4
November	118.0	106.5	120.1	85.2	135.8	103.6	108.6	119.3	112.3	103.0	112.7
December	116.6	105.5	118.7	83.3	135.3	102.8	107.6	116.3	110.6	98.7	110.6

(a) : Standard International Trade Classification, Revision 3. Source: Import Price Index, Australia (6414.0).

TABLE 7.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

PRICES

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1980=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
			ANNUAL		
1985-86	88.8	101.2	88.6	90.3	91.0
1986-87	82.0	100.1	79.0	78.1	78.3
1987-88	88.8	110.1	84.0	83.5	82.3
1988-89	100.6	130.6	98.1	98.8	96.6
1989-90	100.0	135.4	100.0	100.0	100.0
1990-91	94.8	139.5	97.0	96.0	98.5
1991-92	92.3	146.2	93.7	92.5	94.4
1992-93	89.4	136.2	82.0	80.7	82.0
1993-94	88.1	138.8	78.6	76.8	77.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1992-93					
September	90.4	141.6	84.5	83.5	85.1
December	89.4	139.1	82.3	81.0	81.9
March	90.0	140.5	82.0	80.5	81.7
June	87.5	135.0	79.3	77.9	79.3
1993-94					
September	87.7	132.9	75.9	74.3	74.9
December	87.9	134.7	76.2	74.4	75.1
March	88.5	134.4	80.9	79.1	79.2
June	88.2	144.3	81.4	79.6	80.9
1994-95					
September	89.4	nya	81.1	78.9	79.8

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

TABLE 7.16. ALTERNATIVE MEASURES OF INFLATION (a)

Period	All groups	All groups excluding housing	All groups excluding interest and 'volatile items'	Private sector goods and services (d)			Treasury underlying rate
		(b)	(c)	Goods	Services	Total	(e)
ANNUAL (1989-90 = 100.0)							
1985-86	73.5	74.7	na	na	na	na	na
1986-87	80.3	81.9					
1987-88	86.3	87.9					
1988-89	92.6	93.7					
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.3	105.6	105.5	104.7	106.0	105.1	104.9
1991-92	107.3	108.8	109.3	107.9	108.0	107.9	108.2
1992-93	108.4	111.0	112.1	110.9	109.0	110.4	110.4
1993-94	110.3	113.5	115.2	113.9	110.8	113.1	112.7
ORIGINAL (1989-90 = 100.0)							
1992-93							
December	107.9	110.6	111.6	110.4	109.2	110.1	110.1
March	108.9	111.6	112.6	111.3	108.9	110.7	110.7
June	109.3	112.0	113.4	112.2	109.3	111.5	111.3
1993-94							
September	109.8	112.6	114.1	113.1	109.6	112.2	112.0
December	110.0	113.2	114.8	113.6	111.0	112.9	112.4
March	110.4	113.6	115.6	114.1	111.0	113.3	113.0
June	111.2	114.4	116.1	114.6	111.6	113.8	113.5
1994-95							
September	111.9	115.1	116.7	115.0	112.7	114.4	114.2
December	112.8	115.7	117.5	115.7	113.7	115.2	114.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
December	0.2	0.5	0.6	0.4	1.3	0.6	0.4
March	0.4	0.4	0.7	0.4	0.0	0.4	0.5
June	0.7	0.7	0.4	0.4	0.5	0.4	0.4
1994-95							
September	0.6	0.6	0.5	0.3	1.0	0.5	0.6
December	0.8	0.5	0.7	0.6	0.9	0.7	0.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1993-94							
December	1.9	2.4	2.9	2.9	1.6	2.5	2.1
March	1.4	1.8	2.7	2.5	1.9	2.3	2.1
June	1.7	2.1	2.4	2.1	2.1	2.1	2.0
1994-95							
September	1.9	2.2	2.3	1.7	2.8	2.0	2.0
December	2.5	2.2	2.4	1.8	2.4	2.0	2.1

(a) : See Appendixes A and B, *Consumer Price Index* (6401.0), September Quarter 1994. (b) : This series covers approximately 84 per cent of the total CPI basket. (c) : Comprises the All Groups CPI excluding: Fresh fruit and vegetables, Mortgage interest charges, Automotive fuel and Consumer credit charges. The resulting series covers approximately 85 per cent of the total CPI basket. (d) : Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Fuel and light, Local Government rates and charges, Postal and telephone services, Motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 69 per cent of the total CPI basket. (e) : Comprises the All Groups CPI excluding: items in (c) and (d) (except Motoring charges), Meat and seafoods, Clothing, Tobacco and alcohol and Holiday travel and accommodation. The resulting series covers approximately 51 per cent of the total CPI basket. Source: *Consumer Price Index* (6401.0).

8 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

The Labour Force, Australia, Preliminary (6202.0)

The Labour Force, Australia (6203.0)

Industrial Disputes, Australia (6321.0)

Job Vacancies and Overtime, Australia (6354.0)

□ In February 1995, the trend estimate of **employment** rose 0.3 per cent to 8,121,500, having risen continuously since January 1993 (6.6 per cent higher). The trend estimate of **males** employed full time rose 0.3 per cent to 4,141,200, having risen continuously since the November 1992 low of 3,935,000. The trend estimate of **females** employed full time rose 0.3 per cent to 1,976,000, having risen steadily since the August 1992 low of 1,866,100. Trend estimates of **part-time** employment for males and females have been rising since early 1993, and in February 1995 stood at 515,000 and 1,489,200 respectively. In seasonally adjusted terms, employment rose 75,200 (0.9 per cent) to 8,158,200. Full-time employment rose 91,100 (1.5 per cent) to 6,164,700, with male full-time work rising 50,400 to 4,171,700 and female full time work rising 40,700 to 1,993,000. The seasonally adjusted estimate of persons employed part time fell 15,800 to 1,993,600.

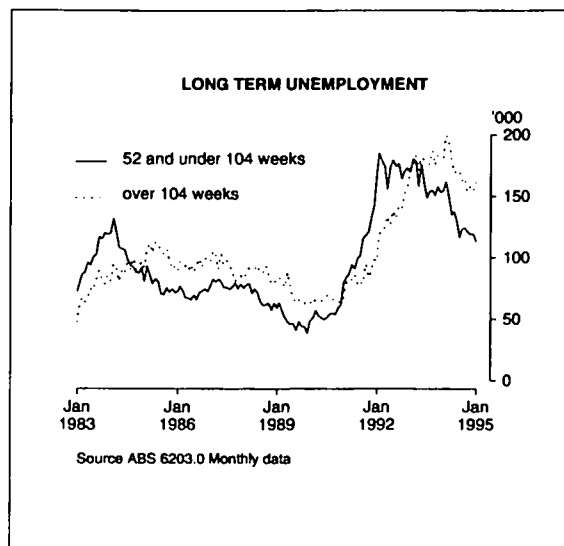
□ The trend estimate of **unemployment** continued to fall in February 1995 to 794,300, although the rate of decrease has slowed in recent months. For males, trend unemployment has been falling since December 1992 and in February 1995 stood at 462,700, the lowest level since early 1991. For females, unemployment has been falling since October 1993 and stood at 331,600 in February 1995, the lowest level since August 1991. The seasonally adjusted estimate of unemployment remained relatively steady at 801,100 although the number of persons seeking part-time work rose 9,400 to 164,500.

□ The trend estimate of the **unemployment rate** fell slightly in February 1995 to 8.9 per cent, the lowest level in four years. For males and females, trend estimates of the unemployment rate also fell slightly, to 9.0 per cent and 8.7 per cent respectively, the lowest rates since early 1991. The seasonally adjusted estimate of the unemployment rate fell slightly to 8.9 per cent in February 1995. For males, the seasonally adjusted unemployment rate fell 0.2 percentage points to 9.0 per cent, while for females, the rate rose 0.2 percentage points to 8.9 per cent.

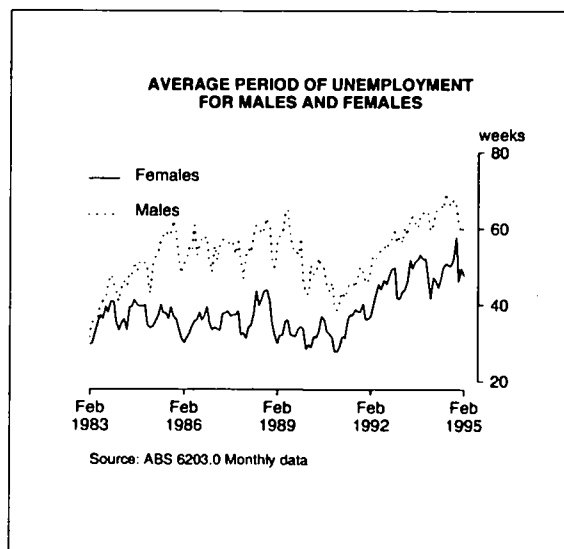
□ In February 1995, the trend estimate of the labour force **participation rate** rose slightly to 63.4 per cent, the highest level since April 1991. For both males and females, the trend participation rate also rose slightly to 74.0 per cent and 53.2 per cent respectively. The seasonally adjusted estimate of the participation rate rose 0.5 percentage points to 63.7 per cent. The male participation rate rose 0.4 percentage points to 74.3 per cent while the female rate rose 0.5 percentage points to 53.5 per cent, the highest rate recorded by the survey.

□ Unemployed persons recorded an **average duration of unemployment** of 55.3 weeks in January 1995, compared with 52.5 weeks twelve months earlier. The median duration of unemployment was 19 weeks, compared with 25 weeks in January 1994. In January 1995, 278,400 persons (32.6 per cent of total unemployed) were long-term unemployed (i.e. had been unemployed for 52 weeks or longer) compared

with 339,600 (34.6 per cent) twelve months earlier. The number of persons who were very long-term unemployed (i.e. had been unemployed for 104 weeks or longer) was 163,200 in January 1995 (58.6 per cent of long-term unemployment) compared with 183,300 (54.0 per cent) in January 1994.



□ In January 1995, 29.5 per cent of unemployed persons reported that they were job losers (i.e. they ceased their last job involuntarily) compared with 33.2 per cent twelve months earlier. The proportion of the unemployed who were job leavers was 13.3 per cent of unemployed persons, compared with 11.6 per cent in January 1994. Persons who had last worked full time for at least two weeks more than two years ago (i.e. former workers) represented 30.9 per cent of unemployed persons, compared with 30.6 per cent twelve months ago.



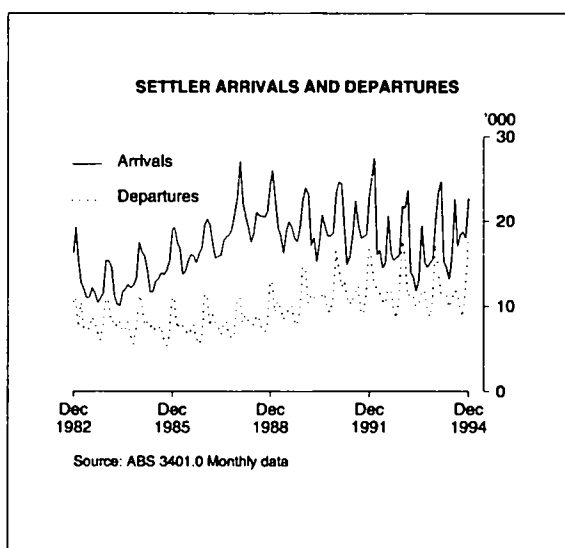
□ In December 1994, the trend estimate for **arrivals of overseas visitors** fell 0.4 per cent. A rise of at least 3.2 per cent in the seasonally adjusted figure for January 1995 is required for the trend estimate to rise. The average monthly change in the seasonally adjusted series, without regard to sign, is 3.2 per cent. The actual number of overseas visitors to enter Australia in December 1994 was 384,000, bringing the total for 1994 to 3,358,700. This is a 12 per cent

rise over the previous year (2,996,200) and 29 per cent higher than 1992 (2,603,300).

As in 1992 and 1993, the major source countries for visitor arrivals during 1994 were:

- Japan (21 per cent of visitor arrivals).
- New Zealand (14 per cent).
- the United Kingdom (10 per cent).
- the United States of America (9 per cent).
- Singapore (6 per cent).
- Taiwan (4 per cent).
- Germany (4 per cent).

Visitors from New Zealand during 1994 fell 4 per cent compared with 1993, while visitors from the United Kingdom, Japan and the United States of America rose 8, 7 and 3 per cent respectively. Significant rises were recorded for Korea (up 78 per cent compared with 1993), Indonesia (up 48 per cent), Thailand (up 43 per cent), and Taiwan (up 31 per cent).



□ In December 1994, the trend estimate for **Australian residents departing for short-term trips abroad** fell 0.4 per cent. A rise of at least 3.7 per cent in the seasonally adjusted figure for January 1995 is required for the trend estimate to rise. The average monthly change in the seasonally adjusted series, without regard to sign, is 4.1 per cent. There were 264,500 Australian resident departures during December 1994, bringing the total for the year to 2,354,300. This is a rise of 4 per cent over 1993 (2,267,100) but only 3 per cent higher than in 1992 (2,276,300). As in 1992 and 1993, the main countries of intended stay for Australian residents departing during 1994 were:

- New Zealand (15 per cent of Australian resident departures).

- the United States of America (12 per cent).
- the United Kingdom (11 per cent).
- Indonesia (9 per cent).

□ In December 1994, the total number of **settler arrivals** in Australia was 7,630, bringing the total number for the year to 80,950. This is 23 per cent higher than the previous year (65,680). The major countries where settlers arriving in Australia were born were:

- United Kingdom (10,240).
- New Zealand (8,970).
- Viet Nam (5,370).

□ In December 1994, there were 2,670 **permanent departures** of Australian residents, bringing the total number of permanent departures during 1994 to 27,020, a 4 per cent fall compared with 1993 (28,070).

□ In November 1994, there were 62 **industrial disputes** involving 70,300 employees and the loss of 106,400 working days. This represents a 172 per cent rise from the previous month in the number of employees involved and a 117 per cent rise in the number of working days lost. This is the highest number of working days lost in a month since March 1993. The Community Services industry reported 64,500 working days lost, a rise of 63,000 from the 1,500 reported in October 1994. This industry accounted for 61 per cent of working days lost in Australia during the month. This is the highest number of working days lost for this industry since the 173,700 recorded in November 1992. Working days lost in New South Wales rose from 10,200 in October 1994 to 72,500 and accounted for 68 per cent of working days lost during the month. This is the highest monthly total for New South Wales since the 550,200 recorded in October 1991.

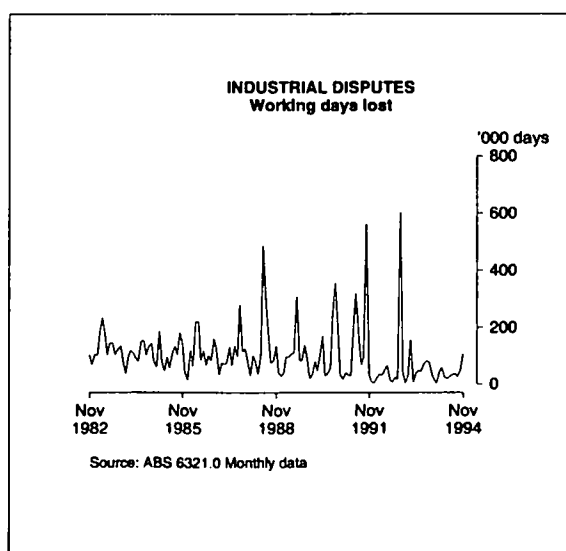


TABLE 8.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands							Per cent		
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1986-87	430.7	5,258.2	5,688.9	1,355.4	7,044.4	635.1	7,679.5	12,390.7	8.3	62.0
1987-88	425.9	5,396.8	5,822.7	1,433.6	7,256.3	610.5	7,866.8	12,652.5	7.8	62.2
1988-89	445.2	5,588.1	6,033.3	1,515.4	7,548.7	534.6	8,083.3	12,908.5	6.6	62.6
1989-90	434.9	5,757.4	6,192.2	1,639.7	7,832.0	513.7	8,345.7	13,139.9	6.2	63.5
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8,491.5	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.6	1,752.2	7,636.7	881.7	8,518.4	13,527.5	10.3	63.0
1992-93	247.4	5,589.8	5,837.2	1,796.8	7,633.9	940.5	8,574.4	13,691.0	11.0	62.6
1993-94	231.9	5,697.4	5,929.3	1,851.3	7,780.6	915.5	8,696.0	13,853.5	10.5	62.8
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1986-87	-1.8	1.8	1.5	7.9	2.7	7.4	3.1	2.1	0.3	0.6
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2
1988-89	4.5	3.5	3.6	5.7	4.0	-12.4	2.8	2.0	-1.1	0.4
1989-90	-2.3	3.0	2.6	8.2	3.8	-3.9	3.2	1.8	-0.5	0.9
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1993-94										
December	237.0	5,707.3	5,944.2	1,843.9	7,788.2	920.3	8,708.5	13,846.3	10.6	62.9
January	228.7	5,689.7	5,918.4	1,880.7	7,799.1	915.3	8,714.4	13,860.4	10.5	62.9
February	233.6	5,721.3	5,954.9	1,860.9	7,815.8	911.6	8,727.3	13,874.4	10.4	62.9
March	228.8	5,719.6	5,948.4	1,874.1	7,822.5	902.8	8,725.3	13,888.5	10.3	62.8
April	231.9	5,730.9	5,962.8	1,878.8	7,841.7	883.9	8,725.5	13,902.2	10.1	62.8
May	225.5	5,756.7	5,982.3	1,882.6	7,864.8	862.8	8,727.6	13,915.9	9.9	62.7
June	235.6	5,774.3	6,009.8	1,878.1	7,887.9	869.4	8,757.3	13,929.6	9.9	62.9
1994-95										
July	245.4	5,789.1	6,034.5	1,930.9	7,965.4	839.4	8,804.8	13,944.5	9.5	63.1
August	242.1	5,791.7	6,033.8	1,906.9	7,940.7	831.7	8,772.5	13,959.5	9.5	62.8
September	240.7	5,859.3	6,100.0	1,908.4	8,008.4	829.3	8,837.7	13,974.6	9.4	63.2
October	241.2	5,812.9	6,054.1	1,943.9	7,998.0	802.9	8,800.9	13,989.4	9.1	62.9
November	246.6	5,843.4	6,090.1	1,942.0	8,032.1	812.4	8,844.5	14,004.2	9.2	63.2
December	249.0	5,830.3	6,079.4	1,989.4	8,068.7	789.4	8,858.1	14,019.1	8.9	63.2
January	248.0	5,825.6	6,073.6	2,009.4	8,083.0	798.6	8,881.5	14,036.5	9.0	63.3
February	251.2	5,913.4	6,164.7	1,993.6	8,158.2	801.1	8,959.3	14,053.9	8.9	63.7
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	-1.3	0.0	0.0	-1.2	-0.3	-0.9	-0.4	0.1	-0.1	-0.3
September	-0.6	1.2	1.1	0.1	0.9	-0.3	0.7	0.1	-0.1	0.4
October	0.2	-0.8	-0.8	1.9	-0.1	-3.2	-0.4	0.1	-0.3	-0.3
November	2.2	0.5	0.6	-0.1	0.4	1.2	0.5	0.1	0.1	0.2
December	1.0	-0.2	-0.2	2.4	0.5	-2.8	0.2	0.1	-0.3	0.0
January	-0.4	-0.1	-0.1	1.0	0.2	1.2	0.3	0.1	0.1	0.1
February	1.3	1.5	1.5	-0.8	0.9	0.3	0.9	0.1	0.0	0.5
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	1.1	0.3	0.3	0.5	0.4	-1.5	0.2	0.1	-0.2	0.0
September	0.8	0.2	0.2	0.7	0.3	-1.3	0.2	0.1	-0.1	0.0
October	0.6	0.1	0.2	0.8	0.3	-1.1	0.2	0.1	-0.1	0.1
November	0.5	0.1	0.2	0.9	0.3	-0.9	0.2	0.1	-0.1	0.1
December	0.6	0.2	0.2	0.9	0.4	-0.7	0.3	0.1	-0.1	0.1
January	0.6	0.2	0.2	0.8	0.3	-0.5	0.3	0.1	-0.1	0.1
February	0.7	0.2	0.2	0.7	0.3	-0.3	0.3	0.1	-0.1	0.1

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

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

TABLE 8.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION										
Period	Thousands						Per cent			
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Part- time	Total						
	Aged 15-19	Aged 20+			Total					
ANNUAL AVERAGE										
1986-87	244.0	3,723.4	3,967.4	286.8	4,254.1	365.9	4,620.0	6,110.1	7.9	75.6
1987-88	244.5	3,798.8	4,043.3	311.1	4,354.4	345.0	4,699.4	6,240.2	7.3	75.3
1988-89	260.1	3,905.6	4,165.7	323.8	4,489.5	295.5	4,785.0	6,364.2	6.2	75.2
1989-90	256.1	3,984.8	4,240.9	367.0	4,607.9	281.4	4,889.3	6,473.9	5.8	75.5
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4,951.5	6,571.5	8.4	75.4
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4,952.9	6,659.1	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4,978.4	6,738.3	11.7	73.9
1993-94	149.9	3,859.0	4,008.9	463.3	4,472.3	549.0	5,021.3	6,818.3	10.9	73.6
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1986-87	-1.0	1.1	0.9	7.3	1.4	7.4	1.8	2.2	0.4	-0.3
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.4	2.8	3.0	4.1	3.1	-14.4	1.8	2.0	-1.2	-0.1
1989-90	-1.5	2.0	1.8	13.3	2.6	-4.8	2.2	1.7	-0.4	0.3
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.7	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1993-94										
December	149.6	3,867.0	4,016.6	458.5	4,475.1	552.9	5,028.0	6,814.3	11.0	73.8
January	148.0	3,857.5	4,005.6	480.1	4,485.7	544.9	5,030.6	6,821.5	10.8	73.7
February	151.5	3,863.3	4,014.8	468.1	4,482.9	546.6	5,029.6	6,828.7	10.9	73.7
March	147.6	3,869.4	4,016.9	472.3	4,489.2	543.7	5,032.9	6,835.9	10.8	73.6
April	149.5	3,886.2	4,035.8	469.9	4,505.7	525.2	5,030.9	6,842.5	10.4	73.5
May	147.5	3,901.4	4,049.0	467.5	4,516.5	513.0	5,029.4	6,849.1	10.2	73.4
June	150.9	3,908.5	4,059.3	472.3	4,531.7	515.2	5,046.9	6,855.7	10.2	73.6
1994-95										
July	156.9	3,921.6	4,078.5	488.0	4,566.5	485.8	5,052.3	6,863.1	9.6	73.6
August	150.3	3,923.3	4,073.6	493.0	4,566.6	485.1	5,051.7	6,870.5	9.6	73.5
September	148.4	3,959.5	4,107.9	472.7	4,580.6	489.5	5,070.1	6,877.9	9.7	73.7
October	146.2	3,927.2	4,073.4	512.1	4,585.4	469.9	5,055.3	6,885.3	9.3	73.4
November	147.6	3,955.6	4,103.2	503.5	4,606.8	479.0	5,085.8	6,892.8	9.4	73.8
December	156.3	3,949.7	4,106.0	521.5	4,627.5	459.2	5,088.8	6,900.2	9.0	73.7
January	155.2	3,966.1	4,121.3	512.0	4,633.4	470.1	5,103.4	6,909.2	9.2	73.9
February	161.2	4,010.5	4,171.7	506.5	4,678.2	462.2	5,140.5	6,918.2	9.0	74.3
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	-4.2	0.0	-0.1	1.0	0.0	-0.1	0.0	0.1	0.0	-0.1
September	-1.2	0.9	0.8	-4.1	0.3	0.9	0.4	0.1	0.1	0.2
October	-1.5	-0.8	-0.8	8.3	0.1	-4.0	-0.3	0.1	-0.4	-0.3
November	1.0	0.7	0.7	-1.7	0.5	2.0	0.6	0.1	0.1	0.4
December	5.9	-0.2	0.1	3.6	0.5	-4.1	0.0	0.1	-0.4	-0.1
January	-0.7	0.4	0.4	-1.8	0.1	2.4	0.3	0.1	0.2	0.1
February	3.8	1.1	1.2	-1.1	1.0	-1.7	0.7	0.1	-0.2	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	-0.4	0.2	0.2	1.4	0.3	-1.7	0.1	0.1	-0.2	0.0
September	-0.3	0.2	0.2	1.5	0.3	-1.3	0.1	0.1	-0.1	0.0
October	0.1	0.2	0.2	1.4	0.3	-1.0	0.2	0.1	-0.1	0.0
November	0.8	0.2	0.2	1.1	0.3	-0.9	0.2	0.1	-0.1	0.1
December	1.3	0.3	0.3	0.9	0.4	-0.8	0.2	0.1	-0.1	0.1
January	1.5	0.3	0.3	0.6	0.3	-0.6	0.3	0.1	-0.1	0.1
February	1.7	0.3	0.3	0.4	0.3	-0.6	0.2	0.1	-0.1	0.1

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

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

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1986-87	186.7	1,534.8	1,721.5	1,068.7	2,790.2	269.3	3,059.5	6,280.6	8.8	48.7
1987-88	181.4	1,598.0	1,779.4	1,122.6	2,901.9	265.5	3,167.4	6,412.3	8.4	49.4
1988-89	185.1	1,682.5	1,867.6	1,191.5	3,059.1	239.2	3,298.3	6,544.3	7.3	50.4
1989-90	178.8	1,772.5	1,951.3	1,272.8	3,224.1	232.3	3,456.4	6,665.9	6.7	51.8
1990-91	145.7	1,797.7	1,943.4	1,304.7	3,248.2	291.7	3,539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3,565.5	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,888.0	1,349.0	3,237.0	359.0	3,596.0	6,952.7	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1,388.0	3,308.3	366.4	3,674.7	7,035.3	10.0	52.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1986-87	-2.9	3.6	2.9	8.0	4.8	7.4	5.0	2.1	0.2	1.3
1987-88	-2.8	4.1	3.4	5.0	4.0	-1.4	3.5	2.1	-0.4	0.7
1988-89	2.0	5.3	5.0	6.1	5.4	-9.9	4.1	2.1	-1.1	1.0
1989-90	-3.4	5.3	4.5	6.8	5.4	-2.9	4.8	1.9	-0.5	1.5
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.3	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1993-94										
December	87.4	1,840.3	1,927.6	1,385.4	3,313.0	367.4	3,680.4	7,031.9	10.0	52.3
January	80.7	1,832.2	1,912.8	1,400.6	3,313.4	370.4	3,683.8	7,038.9	10.1	52.3
February	82.1	1,858.0	1,940.1	1,392.7	3,332.8	364.9	3,697.7	7,045.7	9.9	52.5
March	81.2	1,850.2	1,931.5	1,401.8	3,333.3	359.1	3,692.4	7,052.7	9.7	52.4
April	82.4	1,844.7	1,927.1	1,408.9	3,336.0	358.7	3,694.7	7,059.7	9.7	52.3
May	78.0	1,855.3	1,933.3	1,415.1	3,348.4	349.8	3,698.2	7,066.8	9.5	52.3
June	84.7	1,865.8	1,950.5	1,405.8	3,356.3	354.1	3,710.4	7,073.9	9.5	52.5
1994-95										
July	88.5	1,867.5	1,956.0	1,442.9	3,398.9	353.6	3,752.6	7,081.5	9.4	53.0
August	91.8	1,868.4	1,960.2	1,413.9	3,374.1	346.7	3,720.8	7,089.1	9.3	52.5
September	92.2	1,899.9	1,992.1	1,435.7	3,427.8	339.9	3,767.7	7,096.7	9.0	53.1
October	95.0	1,885.7	1,980.7	1,431.8	3,412.5	333.0	3,745.6	7,104.1	8.9	52.7
November	99.0	1,887.8	1,986.8	1,438.5	3,425.3	333.4	3,758.7	7,111.5	8.9	52.9
December	92.7	1,880.7	1,973.4	1,467.8	3,441.2	330.1	3,771.3	7,118.9	8.8	53.0
January	92.8	1,859.5	1,952.3	1,497.3	3,449.6	328.5	3,778.1	7,127.3	8.7	53.0
February	90.1	1,902.9	1,993.0	1,487.0	3,480.0	338.8	3,818.8	7,135.7	8.9	53.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	3.8	0.0	0.2	-2.0	-0.7	-2.0	-0.8	0.1	-0.1	-0.5
September	0.5	1.7	1.6	1.5	1.6	-2.0	1.3	0.1	-0.3	0.6
October	3.0	-0.7	-0.6	-0.3	-0.4	-2.0	-0.6	0.1	-0.1	-0.4
November	4.2	0.1	0.3	0.5	0.4	0.1	0.4	0.1	0.0	0.1
December	-6.4	-0.4	-0.7	2.0	0.5	-1.0	0.3	0.1	-0.1	0.1
January	0.1	-1.1	-1.1	2.0	0.2	-0.5	0.2	0.1	-0.1	0.1
February	-2.9	2.3	2.1	-0.7	0.9	3.1	1.1	0.1	0.2	0.5
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1994-95										
August	3.6	0.4	0.5	0.3	0.4	-1.2	0.3	0.1	-0.1	0.1
September	2.8	0.3	0.4	0.4	0.4	-1.3	0.2	0.1	-0.1	0.1
October	1.4	0.1	0.1	0.6	0.4	-1.2	0.2	0.1	-0.1	0.1
November	0.2	0.0	0.0	0.8	0.3	-0.9	0.2	0.1	-0.1	0.1
December	-0.5	0.0	0.0	0.9	0.4	-0.5	0.3	0.1	-0.1	0.1
January	-0.8	0.0	0.0	0.8	0.3	-0.2	0.3	0.1	0.0	0.1
February	-1.0	0.0	0.0	0.8	0.3	0.1	0.3	0.1	0.0	0.1

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

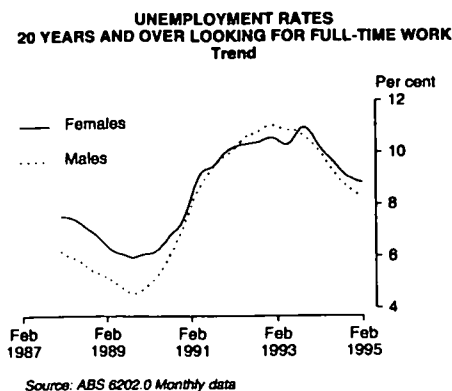
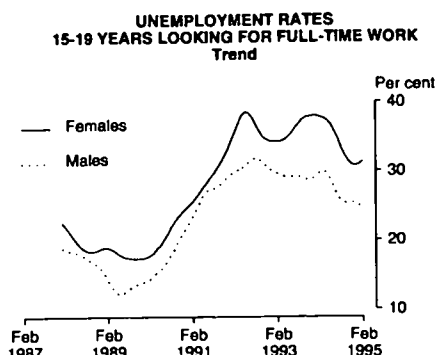
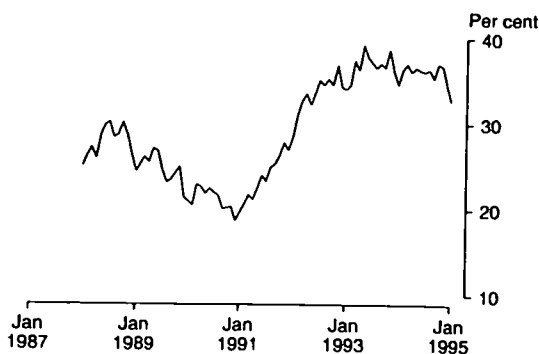


TABLE 8.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1986-87	9.4	21.0	6.8	7.8	6.9	23.8	7.8	9.9	7.5	22.3	7.1	8.5
1987-88	9.9	19.0	6.2	7.1	6.8	22.2	7.6	9.3	7.5	20.4	6.6	7.8
1988-89	9.1	15.0	5.3	5.9	6.2	18.4	6.6	7.9	6.8	16.4	5.7	6.6
1989-90	8.5	14.2	4.9	5.5	5.7	17.8	6.1	7.3	6.4	15.7	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.5	8.6
1991-92	9.4	29.0	10.0	11.0	6.6	33.8	10.0	11.8	7.3	31.0	10.0	11.2
1992-93	10.1	30.2	10.9	11.9	6.9	34.9	10.4	12.1	7.7	32.1	10.8	11.9
1993-94	9.6	29.2	10.2	11.1	7.0	37.1	10.4	12.0	7.6	32.2	10.3	11.4
SEASONALLY ADJUSTED (PER CENT)												
1993-94												
December	9.2	29.0	10.3	11.2	7.0	36.4	10.4	12.0	7.6	31.9	10.3	11.5
January	9.5	28.8	10.1	11.0	7.1	38.6	10.4	12.1	7.7	32.6	10.2	11.3
February	9.3	29.9	10.1	11.1	7.0	37.2	10.2	11.8	7.6	32.6	10.1	11.3
March	10.1	30.8	9.9	10.9	6.7	38.6	10.1	11.8	7.6	33.8	10.0	11.2
April	8.4	29.4	9.8	10.7	7.0	36.5	10.0	11.6	7.4	32.1	9.8	11.0
May	9.0	29.8	9.4	10.3	7.0	37.3	9.6	11.2	7.5	32.6	9.5	10.6
June	10.3	28.7	9.3	10.2	7.0	35.7	9.7	11.3	7.9	31.4	9.4	10.6
1994-95												
July	9.6	24.1	8.9	9.6	7.2	34.6	9.5	11.0	7.8	28.3	9.1	10.1
August	9.4	23.7	9.0	9.6	6.9	34.1	9.4	11.0	7.6	28.0	9.1	10.1
September	10.6	25.5	8.8	9.5	7.0	32.4	9.0	10.5	7.9	28.3	8.9	9.8
October	8.6	26.4	8.6	9.4	6.8	31.1	9.0	10.4	7.3	28.3	8.7	9.7
November	10.0	26.4	8.6	9.3	6.9	29.5	8.9	10.2	7.7	27.7	8.7	9.6
December	8.2	25.3	8.3	9.1	6.6	30.3	9.0	10.3	7.0	27.2	8.6	9.5
January	9.2	25.1	8.5	9.2	6.5	30.6	9.0	10.3	7.2	27.3	8.6	9.6
February	9.6	23.2	8.2	8.9	6.9	34.0	8.7	10.3	7.6	27.5	8.4	9.4
TREND (PER CENT)												
1993-94												
December	9.5	28.9	10.4	11.2	7.1	38.0	10.7	12.3	7.7	32.4	10.5	11.6
January	9.4	29.3	10.2	11.1	7.1	38.0	10.5	12.1	7.7	32.6	10.3	11.4
February	9.3	29.7	10.1	11.0	7.0	37.8	10.2	11.9	7.6	32.8	10.1	11.3
March	9.3	30.0	9.9	10.8	7.0	37.6	10.1	11.7	7.5	32.9	9.9	11.1
April	9.3	29.6	9.7	10.6	7.0	37.3	9.9	11.5	7.6	32.5	9.7	10.9
May	9.4	28.7	9.5	10.4	7.0	36.7	9.8	11.4	7.6	31.7	9.6	10.7
June	9.6	27.4	9.3	10.1	7.0	35.8	9.6	11.2	7.7	30.7	9.4	10.5
1994-95												
July	9.7	26.3	9.1	9.8	7.0	34.7	9.4	11.0	7.7	29.6	9.2	10.2
August	9.7	25.6	8.9	9.6	7.0	33.4	9.3	10.8	7.7	28.7	9.0	10.0
September	9.6	25.3	8.8	9.5	6.9	32.2	9.2	10.6	7.6	28.1	8.9	9.9
October	9.4	25.4	8.6	9.4	6.8	31.4	9.1	10.5	7.5	27.8	8.8	9.7
November	9.3	25.5	8.5	9.3	6.8	30.9	9.0	10.4	7.4	27.7	8.7	9.6
December	9.2	25.3	8.4	9.2	6.7	30.8	8.9	10.3	7.4	27.5	8.6	9.6
January	9.1	25.0	8.4	9.1	6.7	31.0	8.9	10.3	7.3	27.4	8.5	9.5
February	9.1	24.6	8.3	9.0	6.7	31.4	8.8	10.2	7.3	27.3	8.5	9.4

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

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



Source: ABS 6203.0 Monthly data

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

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	Proportion with dependants (per cent)
ANNUAL AVERAGE									
1986-87	34.5	18.3	2.0	18.5	26.7	46.9	19	27.9	28.6
1987-88	32.7	18.9	2.3	18.9	27.1	46.8	18	27.8	28.7
1988-89	29.6	20.3	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.7	22.1	3.1	17.9	26.3	42.2	12	22.7	29.0
1990-91	39.6	19.0	3.0	16.8	21.6	39.4	14	21.0	28.9
1991-92	42.7	14.8	2.5	16.9	23.1	45.5	23	28.8	29.8
1992-93	38.1	12.7	2.2	18.1	28.9	53.8	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.6	32.6	57.5	28	36.6	30.5
ORIGINAL									
1993-94									
November	33.8	13.4	1.9	17.5	33.4	59.1	33	38.7	32.3
December	31.1	13.3	2.2	22.4	31.0	57.6	26	36.1	28.2
January	33.2	11.6	2.6	22.0	30.6	52.5	25	34.6	27.0
February	31.2	13.5	2.1	19.9	33.2	55.3	25	36.3	29.7
March	30.5	13.5	2.2	19.8	34.0	57.1	25	37.0	31.0
April	30.3	14.5	3.0	18.7	33.6	56.8	24	36.1	32.3
May	32.1	13.6	2.4	18.9	33.0	58.4	25	36.6	31.7
June	32.0	13.8	2.4	18.6	33.2	59.0	25	36.2	32.0
1994-95									
July	29.6	15.0	2.9	18.1	34.4	61.7	26	36.1	31.6
August	32.2	13.9	1.5	19.0	33.3	60.2	29	36.4	32.8
September	31.2	13.4	3.0	19.8	32.6	59.3	27	35.3	32.7
October	31.2	13.1	2.7	18.2	34.7	61.0	29	37.0	32.4
November	31.8	13.5	2.9	18.6	33.2	63.0	29	36.8	31.8
December	27.9	13.6	2.0	23.7	32.8	55.2	25	34.5	29.5
January	29.5	13.3	3.1	23.2	30.9	55.3	19	32.6	28.8

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

TABLE 8.6. EMPLOYED PERSONS BY INDUSTRY

LABOUR
FORCE AND
DEMOGRAPHY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants
ANNUAL AVERAGE ('000)								
1986-87	422.6	101.0	1,114.0	133.0	504.4	428.1	981.1	247.5
1987-88	419.0	97.7	1,147.6	124.2	508.3	444.8	1,027.0	268.9
1988-89	435.5	97.9	1,189.6	119.3	572.0	477.4	1,072.0	287.4
1989-90	429.0	103.8	1,189.3	108.7	603.9	504.5	1,128.5	309.9
1990-91	435.4	95.0	1,131.3	103.3	574.2	504.5	1,107.6	321.8
1991-92	408.6	89.6	1,074.1	106.2	518.6	482.8	1,100.4	342.1
1992-93	404.6	86.8	1,074.1	97.6	534.5	480.6	1,114.9	336.1
1993-94	409.2	89.4	1,082.1	92.2	559.6	503.9	1,123.8	347.4
SEASONALLY ADJUSTED ('000)								
1992-93								
November	406.9	85.6	1,086.7	93.8	527.7	466.3	1,104.0	328.1
February	415.5	81.9	1,068.3	96.1	531.8	477.4	1,117.9	336.3
May	390.2	89.5	1,069.1	94.9	549.4	493.9	1,125.1	336.8
1993-94								
August	418.8	90.6	1,059.1	95.8	562.5	498.5	1,099.6	342.5
November	410.8	93.9	1,074.5	95.2	558.4	503.2	1,125.5	346.5
February	401.9	85.2	1,091.8	89.3	558.2	496.8	1,124.2	356.1
May	405.9	88.0	1,102.9	88.8	559.4	517.0	1,144.4	344.8
1994-95								
August	412.0	87.0	1,127.9	93.2	573.7	478.1	1,180.2	367.8
November	395.1	85.0	1,101.1	89.7	587.2	479.1	1,197.4	372.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
November	-1.9	3.7	1.5	-0.6	-0.7	1.0	2.4	1.2
February	-2.2	-9.3	1.6	-6.2	0.0	-1.3	-0.1	2.8
May	1.0	3.3	1.0	-0.5	0.2	4.1	1.8	-3.2
1994-95								
August	1.5	-1.2	2.3	4.9	2.5	-7.5	3.1	6.7
November	-4.1	-2.2	-2.4	-3.7	2.4	0.2	1.5	1.3

Period	Transport and storage	Communi- cation services	Finance and insurance	Property and business services	Government admini- stration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services
ANNUAL AVERAGE ('000)									
1986-87	383.5	145.0	306.5	506.0	333.6	474.4	565.1	132.5	241.3
1987-88	378.3	139.6	331.7	529.2	346.8	479.4	576.1	139.2	261.5
1988-89	378.8	142.1	342.3	580.9	324.8	484.7	619.7	146.4	266.4
1989-90	388.0	144.5	359.7	632.9	344.1	520.4	615.3	158.4	281.3
1990-91	388.7	146.4	354.6	636.0	360.4	524.4	648.3	150.3	279.6
1991-92	378.4	135.8	333.7	647.7	349.5	531.4	660.9	165.5	298.7
1992-93	361.7	119.1	318.0	645.5	364.2	548.0	656.2	155.5	303.6
1993-94	366.4	128.5	316.7	673.6	368.3	552.4	672.3	168.1	301.2
SEASONALLY ADJUSTED ('000)									
1992-93									
November	352.9	118.9	319.6	664.4	371.1	545.3	660.2	148.1	299.1
February	367.8	116.3	316.3	624.3	378.1	546.3	650.8	151.3	295.6
May	362.2	119.7	306.7	635.0	366.1	552.2	651.5	162.4	296.5
1993-94									
August	356.6	121.0	301.2	645.0	390.3	555.2	656.3	160.8	300.2
November	362.5	131.5	325.6	657.0	368.0	560.8	668.1	162.8	308.0
February	373.3	136.9	324.9	687.7	361.1	546.0	682.3	169.3	299.5
May	372.9	124.5	315.6	704.7	354.3	547.3	683.1	179.7	297.3
1994-95									
August	370.0	136.0	310.1	718.6	345.9	546.4	694.3	180.6	297.7
November	379.4	149.6	313.2	730.3	360.2	554.1	709.5	188.8	315.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
November	1.7	8.7	8.1	1.8	-5.7	1.0	1.8	1.2	2.6
February	3.0	4.1	-0.2	4.7	-1.9	-2.6	2.1	4.0	-2.8
May	-0.1	-9.1	-2.9	2.5	-1.9	0.2	0.1	6.2	-0.8
1994-95									
August	-0.8	9.2	-1.7	2.0	-2.4	-0.2	1.6	0.5	0.2
November	2.5	10.0	1.0	1.6	4.1	1.4	2.2	4.5	6.1

Source: The Labour Force, Australia (6203.0).

TABLE 8.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufacturing (a)	All industries		Manufacturing (a)	All industries	Manufacturing (a)	All industries
ANNUAL AVERAGE							
1985-86	11.3	54.4	91.8	2.5	1.2	32.3	18.3
1986-87	12.6	54.2	86.1	2.6	1.2	33.4	17.9
1987-88	13.8	57.2	95.0	2.7	1.3	34.1	19.0
1988-89	14.5	69.5	130.3	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	118.0	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1992-93							
20 November	4.5	29.6	31.1	2.9	1.1	34.3	15.9
19 February	2.6	29.0	30.6	2.8	1.2	32.5	16.0
21 May	3.1	32.2	34.9	2.8	1.2	33.4	16.3
1993-94							
20 August	3.9	37.2	39.1	2.7	1.2	34.2	16.6
19 November	4.9	38.6	40.3	3.0	1.2	34.8	16.6
18 February	6.3	44.7	48.9	3.0	1.2	34.9	17.2
20 May	6.5	53.0	62.2	3.1	1.3	35.4	17.8
1994-95							
19 August	12.7	65.2	78.4	2.9	1.3	37.2	18.1
18 November	10.8	66.7	81.3	3.3	1.3	39.3	17.6

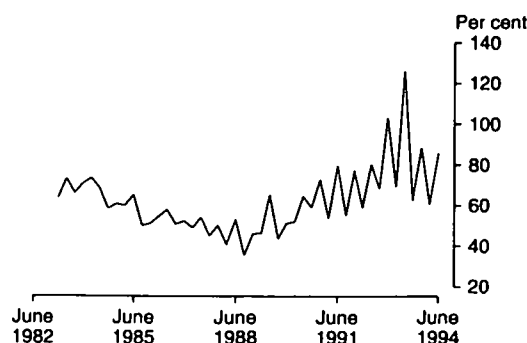
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport, storage and commun- ication	Community services	Other industries (a)	All industries
	Coal	Other	Metal products, machinery and equipment	Other					
ANNUAL									
1985-86	10,743	2,866	375	309	688	400	125	32	256
1986-87	5,144	2,417	432	365	446	98	127	40	194
1987-88	14,292	1,121	715	234	910	236	114	85	282
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,716	1,581	2,404	231	259	79	78	26	254
1991-92	4,286	1,226	671	309	313	241	167	61	195
1992-93	2,904	345	672	239	133	206	184	67	170
1993-94	7,569	328	162	119	81	50	67	34	92
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1993-94									
September	4,440	393	701	291	158	199	215	78	197
October	4,194	445	738	292	175	198	226	90	208
November	3,247	322	454	146	51	99	114	44	112
December	3,288	322	474	141	51	42	108	44	108
January	3,306	333	475	141	52	38	107	45	109
February	4,228	376	453	130	51	60	101	46	111
March	6,336	337	152	123	57	58	78	45	95
April	7,063	316	157	123	60	57	79	46	98
May	7,175	359	159	121	65	55	71	42	96
June	7,569	328	162	119	81	50	67	34	92
1994-95									
July	7,682	253	168	120	77	57	66	30	90
August	8,283	273	181	108	65	66	36	29	84
September	6,555	281	176	84	61	88	36	27	75
October	6,672	343	166	103	69	106	23	15	69
November	6,826	322	158	144	70	113	55	15	81

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

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural Increase to total Increase



Source: ABS 3101.0

TABLE 8.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net im- migration	Total Increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1985-86	239.1	116.1	123.0	100.4	230.0	16,018.3	3,699.5	10,636.7	1,682.1
1986-87	242.8	116.1	126.7	125.7	245.6	16,263.9	3,687.3	10,837.2	1,739.3
1987-88	246.2	120.5	125.7	149.3	268.3	16,532.2	3,699.0	11,041.8	1,791.4
1988-89	250.2	118.8	131.4	157.4	282.2	16,814.4	3,724.9	11,243.0	1,846.5
1989-90	257.5	125.1	132.4	124.6	250.7	17,065.1	3,755.0	11,416.8	1,893.4
1990-91	261.2	119.6	141.6	86.4	218.9	17,284.0	3,785.5	11,547.8	1,950.7
1991-92	255.7	120.8	135.0	69.0	205.1	17,489.1	3,810.3	11,674.9	2,003.9
1992-93	265.8	122.0	143.8	30.5	167.3	17,656.4	3,825.8	11,773.2	2,057.4
1993-94	259.4	123.9	135.5	49.6	186.9	17,843.3	3,844.9	11,889.3	2,109.1
QUARTERLY ('000)									
1991-92 June	62.4	30.4	31.9	6.5	39.8	17,489.1	na	na	na
1992-93 September	67.2	34.7	32.4	15.2	47.4	17,536.5			
December	67.3	29.4	37.9	2.9	36.7	17,573.2			
March	66.6	28.5	38.2	18.6	55.2	17,628.4			
June	64.7	29.4	35.3	-6.2	28.0	17,656.4			
1993-94 September	66.1	33.8	32.3	17.4	51.4	17,707.8			
December	62.8	29.9	32.9	4.1	37.1	17,744.9			
March	64.2	29.3	34.9	22.5	57.4	17,802.3			
June	66.2	30.9	35.4	5.6	41.0	17,843.3			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1985-86			0.78	0.64	186.9				
1986-87			0.79	0.78	193.9				
1987-88			0.77	0.92	213.4				
1988-89			0.79	0.95	214.8				
1989-90			0.79	0.74	189.3				
1990-91			0.83	0.51	154.6				
1991-92			0.78	0.40	152.0				
1992-93			0.82	0.17	116.4				
1993-94			0.77	0.28	138.0				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1992-93 June			0.20	-0.04	0.2				
1993-94 September			0.18	0.10	0.3				
December			0.19	0.02	0.2				
March			0.20	0.13	0.3				
June			0.20	0.03	0.2				

(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

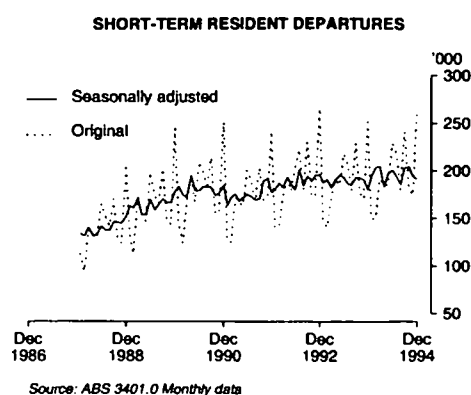
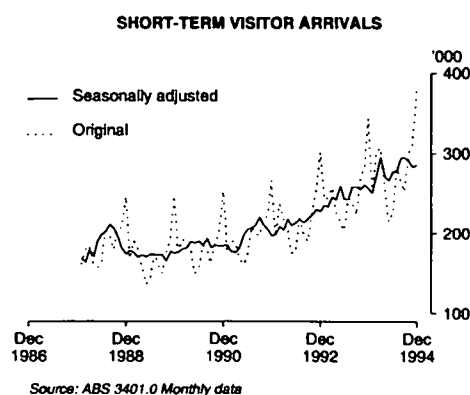


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original								Seasonally adjusted	
	Arrivals				Departures				Short term overseas visitor arrivals	Short term Australian resident departures
	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total		
ANNUAL ('000)										
1985-86	186.4	1,485.5	1,263.5	2,935.3	92.5	1,496.0	1,225.5	2,814.0	na	na
1986-87	204.5	1,523.8	1,589.5	3,317.8	95.3	1,568.7	1,524.4	3,188.5		
1987-88	242.3	1,617.2	1,990.5	3,849.9	99.0	1,652.4	1,907.3	3,658.7		
1988-89	249.9	1,763.3	2,220.3	4,233.5	112.6	1,836.9	2,157.9	4,107.5		
1989-90	231.9	2,026.3	2,147.2	4,405.4	128.1	2,087.9	2,092.7	4,308.7		
1990-91	236.4	2,054.2	2,227.4	4,518.0	141.6	2,115.5	2,193.7	4,450.8		
1991-92	234.2	2,072.4	2,519.7	4,826.3	144.3	2,173.5	2,473.7	4,791.4		
1992-93	203.8	2,218.5	2,785.6	5,207.8	141.1	2,299.5	2,730.7	5,171.3		
1993-94	207.4	2,245.6	3,169.0	5,621.9	140.0	2,304.0	3,118.9	5,562.9		
MONTHLY ('000)										
1993-94										
October	15.1	252.4	267.2	534.7	8.8	176.9	242.7	428.4	255.7	192.3
November	15.6	162.9	285.9	464.4	11.2	170.3	279.9	461.5	261.6	190.1
December	20.1	130.4	344.0	494.5	17.3	251.5	268.8	537.5	256.8	179.8
January	23.4	275.0	250.5	549.0	14.6	149.9	327.4	491.9	250.7	194.1
February	24.8	159.6	304.3	488.6	11.5	150.3	279.1	440.9	273.3	203.5
March	15.3	158.2	307.4	480.9	11.6	192.0	302.2	505.8	295.6	204.6
April	14.6	170.7	255.1	440.4	11.3	185.1	276.4	472.8	271.1	182.9
May	13.1	157.8	214.9	385.8	9.9	184.5	250.4	444.8	266.5	197.1
June	16.0	167.7	230.9	414.6	10.8	228.8	217.4	457.0	278.5	200.7
1994-95										
July	22.7	240.8	282.5	546.0	11.9	219.0	239.4	470.3	278.1	194.3
August	17.0	190.4	265.1	472.5	11.4	180.0	298.0	489.4	295.0	185.7
September	18.4	214.8	252.8	486.0	9.7	241.5	236.4	487.6	295.7	203.3
October	18.8	254.2	300.3	573.3	8.8	184.3	272.2	465.3	290.9	204.0
November	18.0	173.1	310.8	501.9	12.0	174.6	311.5	498.1	283.3	193.9
December	22.8	140.3	384.0	547.1	18.0	264.5	303.9	586.3	286.1	191.1

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

9 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

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

Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, States and Australia (6302.0)

Award Rates of Pay Indexes, Australia (6312.0)

INCOMES AND LABOUR COSTS

□ In December quarter 1994, the trend estimate of **company profits** before income tax rose 3 per cent to \$6,750 million. After sustained growth over the last three years and strong growth in the December 1993, March 1994 and June 1994 quarters there has been a marked slowing in the rate of growth in the last two quarters. In December quarter 1994, most sectors experienced profit growth, with rises in the:

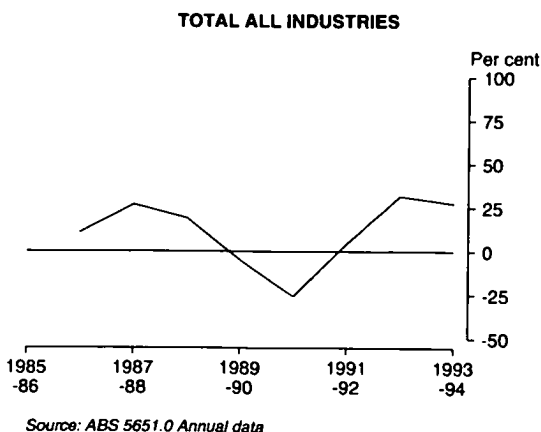
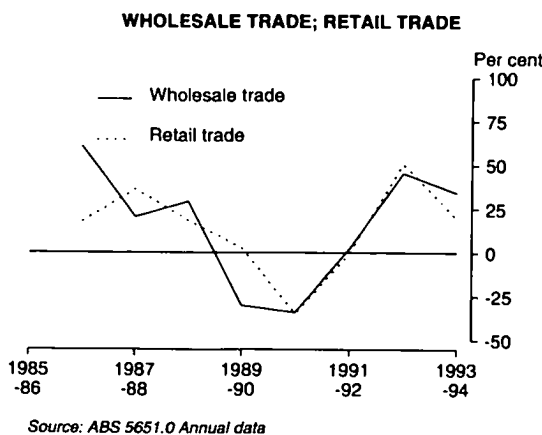
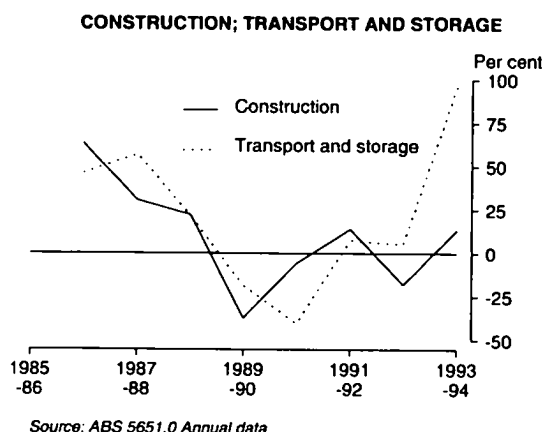
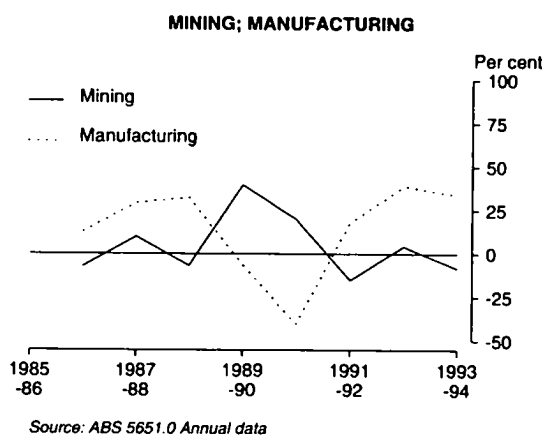
- Property and Business Services sector (up 76 per cent).
- Services to Finance and Insurance sector (up 18 per cent).
- Wholesale sector (up 14 per cent).
- Construction sector (up 2 per cent).
- Manufacturing sector (up 1 per cent).

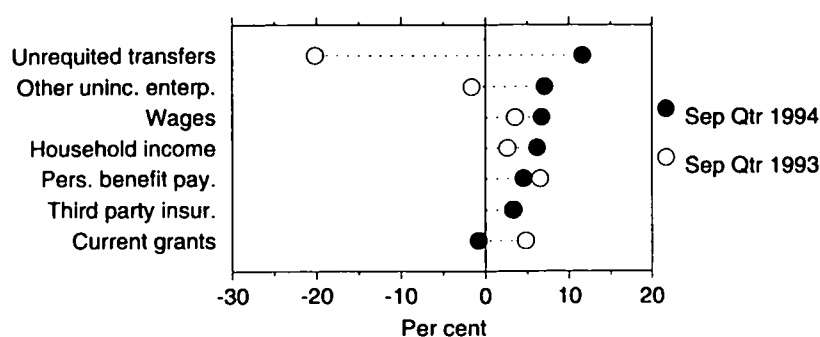
Declines in profits were recorded in the:

- Retail sector (down 3 per cent).
- Mining sector (down 4 per cent).
- Transport and Storage sector (down 17 per cent).

□ Since the end of 1991, the **weekly award rates of pay index** for full-time adult employees has displayed slow growth and in January 1995 was static. The index recorded a 0.8 per cent rise in the twelve months to January 1995 compared with a rise of 1.0 per cent in the year ended January 1994. The largest movements in the twelve months ended January 1995 were for females in the Recreation, personal and other services industry (up 2.2 per cent). For full-time adult males, the largest movements occurred in the Recreation, personal and other services industry (up 1.9 per cent), and in the Wholesale and retail industry (up 1.2 per cent).

COMPANY PROFITS BEFORE INCOME TAX; SELECTED INDUSTRIES AND TOTAL PERCENTAGE CHANGE FROM PREVIOUS YEAR



HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year

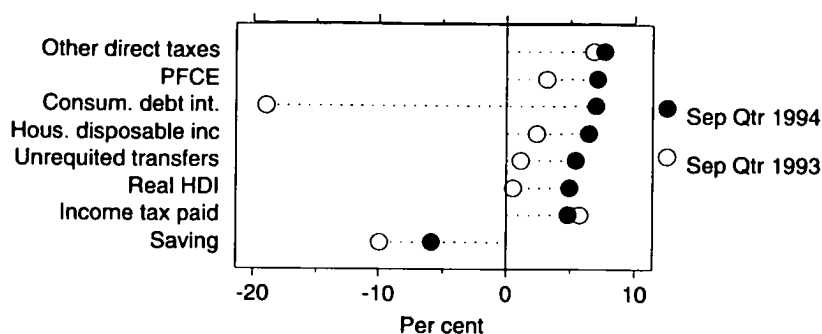
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household Income
ANNUAL (\$ MILLION)								
1985-86	122,530	1,519	40,314	1,443	22,932	2,973	1,820	193,531
1986-87	134,006	1,834	45,197	1,554	24,886	3,333	2,231	213,041
1987-88	147,328	3,387	49,949	1,474	27,777	3,439	2,726	236,080
1988-89	164,951	4,591	58,628	1,620	29,358	3,912	3,313	266,373
1989-90	183,604	3,841	65,728	1,686	32,403	4,374	3,410	295,046
1990-91	191,402	1,176	66,808	1,645	37,150	4,765	3,589	306,535
1991-92	195,621	1,769	62,280	1,621	42,178	5,643	3,680	312,792
1992-93	202,558	3,002	61,228	1,667	45,702	6,261	2,269	322,687
1993-94	211,901	3,226	62,578	1,726	49,199	6,938	2,009	337,577
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	10.4	-44.4	19.9	-4.9	8.0	10.4	28.3	11.1
1986-87	9.4	20.7	12.1	7.7	8.5	12.1	22.6	10.1
1987-88	9.9	84.7	10.5	-5.1	11.6	3.2	22.2	10.8
1988-89	12.0	35.5	17.4	9.9	5.7	13.8	21.5	12.8
1989-90	11.3	-16.3	12.1	4.1	10.4	11.8	2.9	10.8
1990-91	4.2	-69.4	1.6	-2.4	14.6	8.9	5.2	3.9
1991-92	2.2	50.4	-6.8	-1.5	13.5	18.4	2.5	2.0
1992-93	3.5	69.7	-1.7	2.8	8.4	11.0	-38.3	3.2
1993-94	4.6	7.5	2.2	3.5	7.7	10.8	-11.5	4.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
September	50,004	803	15,545	412	11,203	1,448	615	80,030
December	50,102	825	15,306	415	11,307	1,560	575	80,090
March	50,816	668	15,408	418	11,539	1,694	565	81,108
June	51,829	651	14,984	422	11,772	1,636	509	81,803
1993-94								
September	51,778	730	15,288	426	11,934	1,518	491	82,165
December	52,024	849	15,254	430	12,327	1,741	482	83,107
March	52,920	940	16,185	433	12,102	1,832	548	84,960
June	54,462	912	15,881	437	12,281	2,042	485	86,500
1994-95								
September	55,284	616	16,376	440	12,473	1,506	548	87,243
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
September	-0.1	12.1	2.0	0.9	1.4	-7.2	-3.5	0.4
December	0.5	16.3	-0.2	0.9	3.3	14.7	-1.8	1.1
March	1.7	10.7	6.1	0.7	-1.8	5.2	13.7	2.2
June	2.9	-3.0	-1.9	0.9	1.5	11.5	-11.5	1.8
1994-95								
September	1.5	-32.5	3.1	0.7	1.6	-26.2	13.0	0.9

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

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year

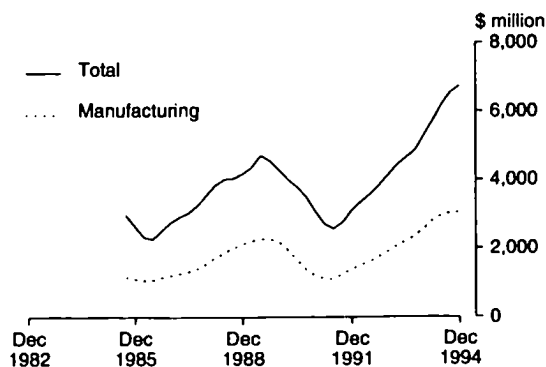


Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS — continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1985-86	3,636	32,672	1,404	720	155,099	143,653	11,446	205,201
1986-87	4,523	38,000	1,587	746	168,185	157,097	11,088	204,963
1987-88	4,507	41,809	1,869	782	187,113	175,147	11,966	212,790
1988-89	5,861	47,418	2,103	845	210,146	195,548	14,598	223,756
1989-90	8,042	49,881	2,403	892	233,828	217,817	16,011	233,875
1990-91	7,209	50,061	2,567	999	245,699	231,075	14,624	233,898
1991-92	5,216	46,687	2,762	1,016	257,111	242,559	14,552	239,093
1992-93	4,072	47,328	2,974	1,002	267,311	252,890	14,421	244,468
1993-94	3,444	50,323	3,094	1,032	279,684	264,353	15,331	251,589
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	35.6	11.7	8.7	2.3	10.6	12.1	-5.6	2.3
1986-87	24.4	16.3	13.0	3.6	8.4	9.4	-3.1	-0.1
1987-88	-0.4	10.0	17.8	4.8	11.3	11.5	7.9	3.8
1988-89	30.0	13.4	12.5	8.1	12.3	11.6	22.0	5.2
1989-90	37.2	5.2	14.3	5.6	11.3	11.4	9.7	4.5
1990-91	-10.4	0.4	6.8	12.0	5.1	6.1	-8.7	0.0
1991-92	-27.6	-6.7	7.6	1.7	4.6	5.0	-0.5	2.2
1992-93	-21.9	1.4	7.7	-1.4	4.0	4.3	-0.9	2.2
1993-94	-15.4	6.3	4.0	3.0	4.6	4.5	6.3	2.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
September	1,045	11,705	739	255	66,286	62,375	3,911	61,093
December	1,022	11,909	703	257	66,199	62,928	3,271	60,733
March	1,012	12,109	720	256	67,011	63,516	3,495	61,030
June	993	11,885	806	232	67,887	64,167	3,720	61,603
1993-94								
September	847	12,378	789	258	67,893	64,372	3,521	61,442
December	853	12,673	720	254	68,607	65,854	2,753	61,752
March	865	12,571	770	257	70,497	66,813	3,684	63,340
June	879	12,737	811	264	71,809	67,423	4,386	64,230
1994-95								
September	906	12,974	849	272	72,242	68,927	3,315	64,502
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
September	-14.7	4.1	-2.1	11.2	0.0	0.3	-5.3	-0.3
December	0.7	2.4	-8.7	-1.6	1.1	2.3	-21.8	0.5
March	1.4	-0.8	6.9	1.2	2.8	1.5	33.8	2.6
June	1.6	1.3	5.3	2.7	1.9	0.9	19.1	1.4
1994-95								
September	3.1	1.9	4.7	3.0	0.6	2.2	-24.4	0.4

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

COMPANY PROFITS BEFORE INCOME TAX
Trend

Source: ABS 5651.0 Quarterly data

TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY (a)

Period	Mining	Manufac- turing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
ANNUAL (\$ MILLION)										
1985-86	3,717	4,490	222	844	707	255	14	-153	227	10,324
1986-87	3,454	5,073	362	1,359	836	373	18	-288	252	11,439
1987-88	3,805	6,566	474	1,640	1,140	587	1	16	290	14,519
1988-89	3,540	8,695	579	2,122	1,350	716	5	-88	398	17,318
1989-90	4,947	8,159	364	1,481	1,383	584	48	-507	54	16,512
1990-91	5,930	4,866	344	978	904	348	139	-1,358	159	12,310
1991-92	5,048	5,746	393	1,004	901	374	256	-1,053	206	12,875
1992-93	5,268	7,983	324	1,463	1,359	394	356	-452	289	16,983
1993-94	4,827	10,655	368	1,965	1,626	774	837	-75	713	21,689
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	-7.1	13.0	63.4	61.0	18.1	46.2	29.0	na	10.9	10.8
1987-88	10.2	29.4	30.8	20.7	36.4	57.1	-95.9		15.1	26.9
1988-89	-7.0	32.4	22.2	29.4	18.4	22.1	654.9		37.2	19.3
1989-90	39.7	-6.2	-37.2	-30.2	2.5	-18.5	770.0		-86.3	-4.7
1990-91	19.9	-40.4	-5.3	-34.0	-34.7	-40.4	191.5		192.5	-25.5
1991-92	-14.9	18.1	14.3	2.7	-0.3	7.4	84.5		29.0	4.6
1992-93	4.4	38.9	-17.7	45.6	50.8	5.4	39.1		40.6	31.9
1993-94	-8.4	33.5	13.5	34.3	19.6	96.4	135.1		146.6	27.7
TREND (\$ MILLION)										
1992-93										
December	1,283	1,925	85	359	369	101	84	-122	57	4,139
March	1,302	2,105	79	391	373	105	90	-77	81	4,449
June	1,316	2,231	79	405	348	122	91	-52	120	4,660
1993-94										
September	1,303	2,372	79	398	346	156	97	-25	145	4,871
December	1,211	2,585	85	428	393	198	274	-16	148	5,307
March	1,177	2,821	96	521	493	219	255	-26	176	5,733
June	1,178	2,991	107	666	559	203	249	1	252	6,204
1994-95										
September	1,164	3,070	116	809	569	172	273	60	338	6,572
December	1,119	3,086	117	919	550	142	321	106	389	6,750
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1993-94										
December	-7.1	9.0	7.9	7.4	13.7	26.8	182.0	na	2.1	8.9
March	-2.8	9.2	13.2	21.8	25.5	10.7	-7.1		18.4	8.0
June	0.1	6.0	11.1	27.7	13.3	-7.5	-2.4		43.2	8.2
1994-95										
September	-1.2	2.6	8.1	21.5	1.8	-15.1	9.7		34.4	5.9
December	-3.9	0.5	1.5	13.7	-3.3	-17.4	17.5		15.2	2.7

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. Source: *Company Profits, Australia* (5651.0).

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : FULL-TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1985-86	422.30	348.30	399.55	455.30	356.50	425.00	416.30	272.00	358.50
1986-87	452.95	373.75	427.97	487.47	382.77	454.50	444.72	290.10	380.72
1987-88	481.22	398.07	454.47	518.90	407.95	483.22	470.90	310.12	403.75
1988-89	515.70	428.47	487.30	559.50	440.77	520.85	505.52	330.52	431.07
1989-90	552.17	458.27	520.95	598.60	471.25	556.27	542.30	352.87	459.70
1990-91	588.25	491.37	555.40	632.72	503.57	588.92	574.10	376.87	486.65
1991-92	615.42	516.20	580.75	655.90	527.95	611.20	590.35	393.80	500.75
1992-93	627.15	525.75	591.02	672.60	537.85	624.62	605.22	402.35	510.95
1993-94	645.95	542.77	609.10	695.67	556.17	645.90	621.95	414.45	525.72
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	7.3	7.3	7.1	7.1	7.4	6.9	6.8	6.7	6.2
1987-88	6.2	6.5	6.2	6.4	6.6	6.3	5.9	6.9	6.0
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.4	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-94	3.0	3.2	3.1	3.4	3.4	3.4	2.8	3.0	2.9
ORIGINAL (\$ PER WEEK)									
1992-93									
20 November	623.90	520.70	586.80	670.30	532.90	621.00	599.50	395.80	504.10
19 February	628.60	530.60	593.70	675.60	542.80	628.30	611.20	409.90	518.30
21 May	632.90	533.00	597.80	679.60	545.60	632.60	612.50	406.30	517.50
1993-94									
20 August	639.90	535.30	602.40	685.70	547.10	636.10	618.10	409.60	520.60
19 November	641.20	537.00	604.20	692.80	550.80	642.50	619.00	408.60	521.50
18 February	648.70	546.70	612.30	698.30	560.10	648.90	625.60	416.80	529.00
20 May	654.00	552.10	617.50	705.90	566.70	656.10	625.10	422.80	531.80
1994-95									
19 August	656.80	552.80	620.00	712.70	566.50	661.00	634.50	421.30	537.20
18 November	667.60	560.50	629.00	725.90	574.60	671.40	642.90	425.00	541.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1993-94									
19 November	0.2	0.3	0.3	1.0	0.7	1.0	0.1	-0.2	0.2
18 February	1.2	1.8	1.3	0.8	1.7	1.0	1.1	2.0	1.4
20 May	0.8	1.0	0.8	1.1	1.2	1.1	-0.1	1.4	0.5
1994-95									
19 August	0.4	0.1	0.4	1.0	0.0	0.7	1.5	-0.4	1.0
18 November	1.6	1.4	1.5	1.9	1.4	1.6	1.3	0.9	0.8
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1993-94									
19 November	2.8	3.1	3.0	3.4	3.4	3.5	3.3	3.2	3.5
18 February	3.2	3.0	3.1	3.4	3.2	3.3	2.4	1.7	2.1
20 May	3.3	3.6	3.3	3.9	3.9	3.7	2.1	4.1	2.8
1994-95									
19 August	2.6	3.3	2.9	3.9	3.5	3.9	2.7	2.9	3.2
18 November	4.1	4.4	4.1	4.8	4.3	4.5	3.9	4.0	3.8

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

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

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1985-86	102.5	102.6	102.5	102.5	102.6	102.6
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.2	112.7	112.4	112.5	113.5	112.8
1988-89	119.4	120.5	119.7	119.8	121.7	120.4
1989-90	126.3	127.4	126.6	126.9	129.1	127.6
1990-91	132.5	134.3	133.1	133.5	136.2	134.3
1991-92	136.9	139.1	137.6	137.9	141.1	138.9
1992-93	138.7	140.8	139.4	139.9	142.8	140.8
1993-94	140.1	142.4	140.8	141.3	144.4	142.3
ORIGINAL (JUNE 1985 = 100.0)						
1993-94						
November	139.5	141.7	140.2	140.7	143.7	141.6
December	140.1	142.3	140.8	141.4	144.4	142.3
January	140.2	142.6	140.9	141.5	144.7	142.5
February	140.4	142.7	141.1	141.6	144.8	142.6
March	140.6	143.0	141.4	141.9	145.1	142.9
April	140.8	143.2	141.5	142.0	145.3	143.1
May	141.0	143.3	141.7	142.3	145.5	143.3
June	141.1	143.5	141.8	142.4	145.6	143.3
1994-95						
July	141.1	143.5	141.9	142.4	145.6	143.4
August	141.1	143.6	141.9	142.4	145.7	143.4
September	141.2	143.6	141.9	142.5	145.7	143.5
October	141.3	143.7	142.0	142.5	145.8	143.6
November	141.3	143.8	142.1	142.5	145.9	143.6
December	141.3	143.8	142.1	142.6	146.0	143.7
January	141.4	143.8	142.1	142.7	146.0	143.7
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1994-95						
July	1.4	1.4	1.4	1.4	1.5	1.5
August	1.2	1.4	1.3	1.3	1.5	1.3
September	1.3	1.4	1.3	1.4	1.5	1.3
October	1.4	1.5	1.4	1.3	1.5	1.4
November	1.3	1.5	1.4	1.3	1.5	1.4
December	0.9	1.1	0.9	0.8	1.1	1.0
January	0.8	0.8	0.9	0.8	0.9	0.8

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

**INCOMES
AND
LABOUR
COSTS**

TABLE 9.5. LABOUR COSTS

Average earnings (National Accounts basis) (Dollars per week) (a)			Treasury indexes of average unit labour costs (b)			
Period	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1985-86	407.5	529.5	637.6	93.3	101.1	444.6
1986-87	435.2	521.4	676.8	93.0	100.5	474.8
1987-88	462.9	522.2	718.0	93.2	98.7	496.0
1988-89	495.3	524.5	768.9	94.1	96.5	527.5
1989-90	530.2	529.6	814.2	97.1	97.5	568.6
1990-91	560.4	538.2	869.3	99.8	98.5	602.7
1991-92	585.3	548.2	916.3	99.6	98.9	617.9
1992-93	610.6	562.6	950.5	98.4	98.8	622.9
1993-94	623.3	566.1	963.1	95.7	98.2	621.5
QUARTERLY						
1992-93						
September	598.7	557.4	936.3	na	99.3	621.7
December	604.2	557.9	941.4		98.5	618.2
March	616.8	566.4	958.1		98.5	626.0
June	622.5	568.5	966.2		98.9	626.7
1993-94						
September	622.6	569.1	961.4		98.7	621.5
December	617.4	561.3	949.7		98.3	619.8
March	619.8	561.4	955.6		96.8	615.0
June	633.4	572.4	980.4		98.7	629.2
1994-95						
September	639.6	577.8	975.6		97.7	618.3

(a) : Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) : Base for index: 1966-67 to 1972-73 = 100.0. (c) : Deflated by the Gross National Expenditure deflator. (d) : Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners. (e) : Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector, to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax. (f) : Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product. (g) : Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).
Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

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FINANCIAL MARKETS

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Housing Finance for Owner Occupation (5609.0)

Australian National Accounts: Financial Accounts (5232.0)

Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

FINANCIAL MARKETS

□ In December 1994, the trend estimate for the value of **finance commitments for owner occupied dwellings** fell \$9.6 million (down 0.3 per cent) to \$3,526.6 million. The December 1994 figure was 12.4 per cent lower than in the corresponding month in 1993. Trend estimates for the value of commitments for the construction of dwellings, purchase of newly erected dwellings and the purchase of established dwellings fell 1.3 per cent, 0.3 per cent and 0.1 per cent respectively. Of the total amount (unadjusted) of finance provided, 11.6 per cent was attributable to refinancing.

□ In December 1994, the trend estimate for the value of **personal finance commitments** rose \$65.8 million (up 2.9 per cent) to \$2,368.9 million. Commitments made under revolving credit facilities rose \$40.7 million (up 5.2 per cent) and those made under fixed loan facilities rose \$25.1 million (up 1.7 per cent).

□ In December 1994, the trend estimate for **commercial finance commitments** was \$8752.4 million, a rise of \$158.5 million (up 1.8 per cent) on November 1994, and a rise of \$1,080.6 million (up 14.1 per cent) on December 1993. The trend estimate for fixed loans rose 0.4 per cent and for new revolving credit facilities rose 3.3 per cent on November 1994. The trend estimate for **lease finance commitments** for December 1994 was \$520.6 million, a fall of 1.0 per cent on November 1994, but a rise of 13.0 per cent on December 1993.

□ Reserve Bank figures for January 1995 showed that, in trend terms:

- **M3** rose 0.5 per cent (to \$259,299 million), down on the previous month's rise (0.7 per cent) and the smallest rise since August 1994;
- **broad money** rose 0.5 per cent (to \$310,554 million), down on the previous month's rise (0.6 per cent) and the smallest rise since November 1993; and
- **credit provided to the private sector by financial intermediaries** rose 0.5 per cent (to \$385,040 million), down on the previous month's rise (0.7 per cent) and the smallest rise since December 1993.

□ In February 1995, share prices measured as the average of daily figures recorded the following levels:

- the **all ordinaries index** fell 0.5 per cent (to 1859.9), with a monthly high of 1920.0 and a low of 1823.3;
- the **all industrials index** rose 2.3 per cent (to 2783.8), with a monthly high of 2875.0 and a low of 2715.5;
- the **all resources index** fell 5.5 per cent (to 1162.0), with a monthly high of 1198.6 and a low of 1129.5;
- the **all mining index** fell 7.0 per cent (to 824.8), with a monthly high of 852.3 and a low of 795.3.

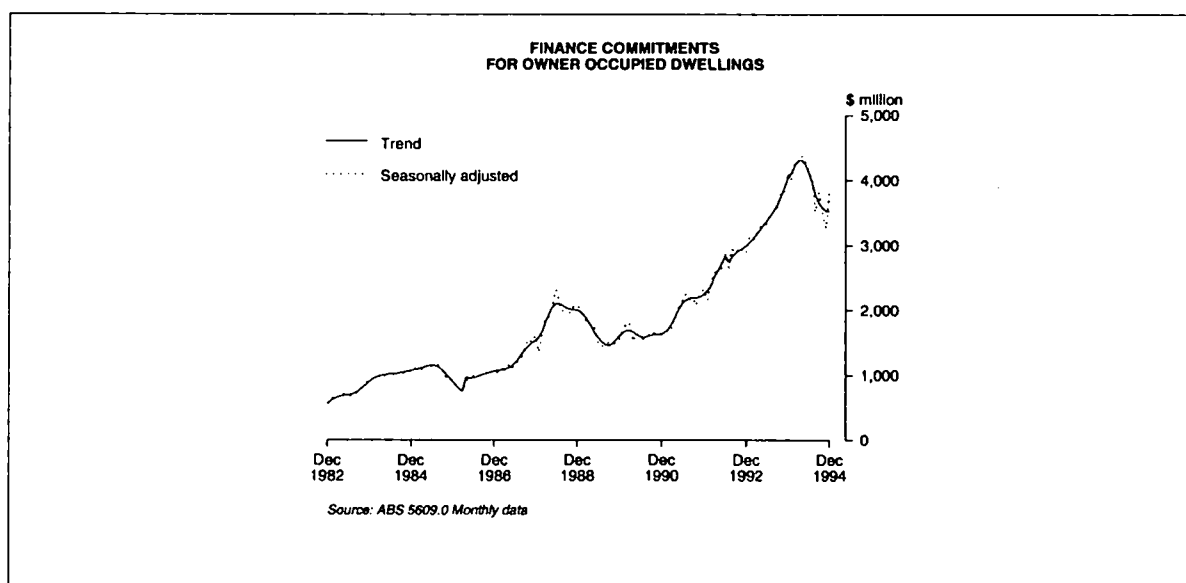
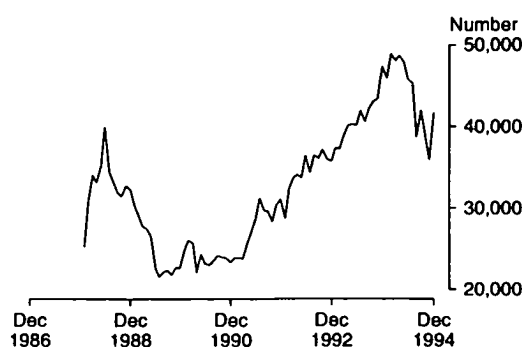


TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1985-86	8,717	16,509	76,640	101,866	63,353	165,219	13,015	140,774	27,598	168,372
1986-87	9,598	19,418	85,879	114,896	66,534	181,429	14,077	159,713	39,768	199,481
1987-88	10,978	23,777	95,408	130,163	73,230	203,393	15,811	187,013	61,386	248,399
1988-89	12,193	28,120	126,194	166,506	75,516	242,022	16,671	233,776	67,103	300,879
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	264,667	68,265	332,932
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,690	229,612	49,701	279,313	20,497	281,618	61,441	343,059
1993-94	17,278	56,184	172,776	246,237	49,602	295,838	22,025	306,390	59,943	366,333
1993-94										
December	17,279	53,747	166,635	237,660	48,979	286,639	21,980	291,362	61,005	352,367
January	16,942	53,533	170,253	240,728	48,421	289,149	21,625	292,546	60,580	353,127
February	16,876	53,761	170,230	240,868	48,615	289,483	21,466	294,317	60,203	354,520
March	17,028	55,174	172,085	244,287	48,454	292,740	21,741	297,251	59,974	357,226
April	17,143	55,195	171,519	243,857	48,813	292,669	21,901	299,982	60,260	360,242
May	17,138	54,868	172,758	244,764	48,975	293,740	21,822	302,755	60,401	363,156
June	17,278	56,184	172,776	246,237	49,602	295,838	22,025	306,390	59,943	366,333
1994-95										
July	17,424	57,259	174,282	248,965	49,739	298,704	22,742	309,650	59,862	369,511
August	17,501	57,035	175,105	249,641	50,400	300,041	22,324	312,740	59,313	372,053
September	17,585	57,305	175,606	250,497	50,873	301,369	22,433	315,262	58,946	374,208
October	17,712	58,509	178,022	254,244	51,249	305,493	22,665	319,610	59,320	378,930
November	17,878	58,598	181,383	257,859	51,667	309,526	22,955	322,306	59,668	381,975
December	18,332	60,801	183,074	262,207	51,644	313,851	23,768	325,109	59,521	384,630
January	17,999	58,885	183,452	260,335	51,791	312,126	23,395	326,118	59,236	385,354
SEASONALLY ADJUSTED										
1993-94										
December	16,747	51,845	165,656	234,248	48,481	282,729	na	na	na	351,824
January	16,899	53,090	169,578	239,567	47,953	287,520				353,080
February	16,997	53,882	169,857	240,735	48,003	288,738				354,757
March	17,147	54,893	171,627	243,667	48,313	291,980				357,586
April	17,093	55,470	173,253	245,816	48,929	294,745				360,779
May	17,290	55,996	174,315	247,600	49,099	296,699				363,600
June	17,390	56,256	172,910	246,556	50,270	296,826				366,295
1994-95										
July	17,482	57,759	173,714	248,955	50,761	299,716				369,722
August	17,598	57,870	174,960	250,428	50,861	301,289				372,601
September	17,622	57,528	175,028	250,178	50,880	301,059				373,942
October	17,719	58,624	178,132	254,475	51,159	305,634				378,056
November	17,815	57,916	181,766	257,497	51,063	308,560				381,362
December	17,774	57,828	182,029	258,631	51,135	309,766				384,034
January	17,952	58,402	182,701	259,055	51,342	310,397				385,259

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

SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS
Seasonally adjusted

Source: ABS 5609.0 Monthly data

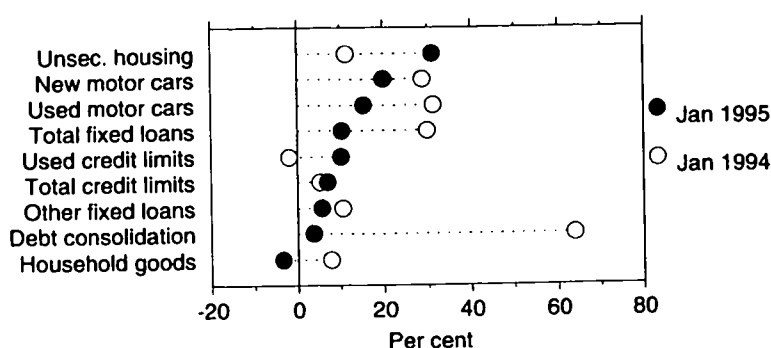
TABLE 10.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	\$ million (a)
Period									
ANNUAL									
1985-86	51,855	2,081	19,871	857	204,135	8,596	275,861	11,534	507
1986-87	46,555	1,996	17,764	842	215,019	9,992	279,338	12,830	499
1987-88	65,628	3,219	19,180	1,058	286,930	15,832	371,738	20,110	707
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
1993-94	98,828	8,139	25,232	2,368	418,903	37,120	542,963	47,628	2,899
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	-17.3	-13.8	-8.7	-6.3	-14.6	-10.4	-14.7	-10.8	-15.0
1986-87	-10.2	-4.1	-10.6	-1.7	5.3	16.2	1.3	11.2	-1.7
1987-88	41.0	61.3	8.0	25.7	33.4	58.4	33.1	56.7	41.9
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1993-94	9.4	26.2	22.6	35.3	22.4	29.9	19.8	29.5	76.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1993-94									
October	7,853	631	1,836	164	33,428	2,995	43,117	3,789	183
November	7,775	622	2,016	183	33,644	2,970	43,435	3,774	227
December	8,585	708	2,277	215	36,570	3,202	47,432	4,124	254
January	8,271	684	2,291	212	35,387	3,108	45,949	4,005	187
February	8,627	711	2,459	234	37,829	3,351	48,915	4,296	253
March	8,331	710	2,293	219	37,501	3,349	48,125	4,279	345
April	8,943	771	2,296	219	37,450	3,389	48,689	4,379	270
May	8,806	765	2,334	227	36,747	3,340	47,887	4,332	323
June	8,777	738	2,147	210	34,918	3,156	45,842	4,103	322
1994-95									
July	8,982	763	2,032	195	34,354	3,092	45,368	4,049	309
August	7,616	651	1,913	194	29,218	2,675	38,747	3,520	292
September	8,471	736	2,140	227	31,476	2,863	42,087	3,826	270
October	7,562	635	1,976	204	29,617	2,655	39,155	3,494	256
November	6,737	570	1,721	175	27,474	2,526	35,932	3,271	329
December	7,893	705	2,288	217	31,571	2,952	41,752	3,873	280
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
June	-0.3	-3.5	-8.0	-7.7	-5.0	-5.5	-4.3	-5.3	-0.1
1994-95									
July	2.3	3.3	-5.4	-7.2	-1.6	-2.0	-1.0	-1.3	-4.1
August	-15.2	-14.7	-5.9	-0.4	-15.0	-13.5	-14.6	-13.1	-5.7
September	11.2	13.1	11.9	16.9	7.7	7.0	8.6	8.7	-7.4
October	-10.7	-13.7	-7.7	-10.1	-5.9	-7.3	-7.0	-8.7	-5.2
November	-10.9	-10.3	-12.9	-14.1	-7.2	-4.9	-8.2	-6.4	-28.5
December	17.2	23.8	32.9	24.0	15.0	17.0	16.2	18.6	-15.0

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

PERSONAL FINANCE COMMITMENTS

Change from same month of previous year



Source: Financial Surveys Section, ABS

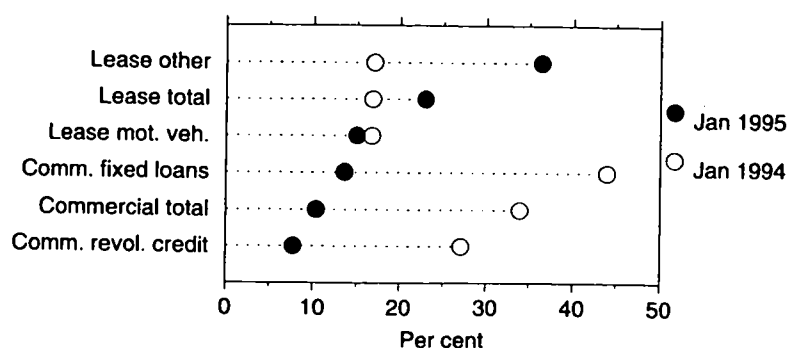
TABLE 10.3. PERSONAL FINANCE COMMITMENTS

TABLE 16.3: PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities						
	Purchase of				Household and personal goods	Unsecured owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period					
	Motor cars and station wagons		Used												Total	Used
	New															
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m				
ANNUAL																
1989-90	113,263	1,802	489,757	4,025	446	536	2,140	4,812	13,762	8,548	26,865	12,214				
1990-91	105,104	1,597	415,004	3,421	426	478	2,615	4,086	12,623	7,620	28,095	13,172				
1991-92	98,151	1,515	378,060	3,259	454	455	3,234	3,794	12,712	6,887	32,252	13,846				
1992-93	100,433	1,635	386,944	3,557	494	490	3,202	4,037	13,416	7,305	33,939	14,068				
1993-94	109,588	2,045	436,609	4,471	533	531	4,656	4,329	16,564	8,897	37,792	16,061				
PERCENTAGE CHANGE FROM PREVIOUS YEAR																
1989-90	5.0	10.6	2.3	8.1	-7.7	-12.9	5.8	-17.6	-3.8	5.4	9.7	11.6				
1990-91	-7.2	-11.4	-15.3	-15.0	-4.6	-10.8	22.2	-15.1	-8.3	-10.9	4.6	7.8				
1991-92	-6.6	-5.2	-8.9	-4.7	6.6	-4.9	23.7	-7.1	0.7	-9.6	14.8	5.1				
1992-93	2.3	7.9	2.3	9.1	8.8	7.7	-1.0	6.4	5.5	6.1	5.2	1.6				
1993-94	9.1	25.0	12.8	25.7	8.0	8.4	45.4	7.2	23.5	21.8	11.4	14.2				
ORIGINAL																
1993-94																
November	8,797	161	35,854	361	44	49	322	307	1,245	732	34,831	13,538				
December	9,668	185	36,047	366	49	47	438	370	1,455	739	34,992	13,855				
January	8,996	168	34,488	361	41	37	318	307	1,231	894	35,163	14,064				
February	9,109	170	37,223	388	42	45	408	374	1,427	702	35,177	13,944				
March	10,354	206	42,975	452	51	54	530	475	1,767	759	34,821	13,890				
April	8,077	157	32,967	345	44	40	415	352	1,353	649	35,011	13,985				
May	10,022	196	37,593	401	45	44	453	398	1,536	781	37,578	15,931				
June	11,178	216	38,565	415	47	41	588	492	1,798	743	37,792	16,061				
1994-95																
July	10,157	204	36,740	395	43	43	468	371	1,525	797	36,895	14,960				
August	10,786	215	41,086	441	45	44	423	390	1,557	743	36,887	14,958				
September	10,382	208	37,940	405	44	47	350	364	1,417	732	37,029	14,827				
October	10,001	202	35,983	391	43	53	345	348	1,381	729	37,058	14,841				
November	11,412	232	40,903	446	49	61	435	398	1,622	724	37,073	15,026				
December	10,620	224	35,712	395	51	55	409	364	1,498	955	37,499	15,545				
January	10,265	201	36,760	416	40	48	329	324	1,360	595	37,638	15,496				
PERCENTAGE CHANGE FROM PREVIOUS MONTH																
1994-95																
July	-9.1	-5.3	-4.7	-4.6	-7.8	5.7	-20.4	-24.5	-15.2	7.2	-2.4	-6.9				
August	6.2	5.4	11.8	11.7	3.5	2.1	-9.8	5.0	2.1	-6.7	0.0	0.0				
September	-3.7	-3.5	-7.7	-8.1	-2.0	6.9	-17.2	-6.7	-9.0	-1.5	0.4	-0.9				
October	-3.7	-2.8	-5.2	-3.6	-2.9	13.0	-1.4	-4.2	-2.5	-0.4	0.1	0.1				
November	14.1	15.0	13.7	14.2	15.4	15.4	26.2	14.3	17.4	-0.7	0.0	1.2				
December	-6.9	-3.4	-12.7	-11.5	2.7	-10.1	-6.0	-8.7	-7.7	31.9	1.1	3.5				
January	-3.3	-10.3	2.9	5.4	-21.6	-11.7	-19.5	-10.7	-9.2	-37.7	0.4	-0.3				

Source: Financial Surveys Section, ABS.

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



Source: Financial Surveys Section, ABS

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1989-90	37,508	57,365	94,873	3,876	4,341	8,217
1990-91	34,986	52,308	87,294	2,773	2,436	5,209
1991-92	31,629	45,016	76,645	2,601	1,876	4,477
1992-93	36,601	50,366	86,967	2,955	1,959	4,914
1993-94	46,508	48,557	95,064	3,491	2,355	5,846
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1989-90	-19.5	-16.3	-17.6	-15.0	2.3	-6.6
1990-91	-6.7	-8.8	-8.0	-28.5	-43.9	-36.6
1991-92	-9.6	-13.9	-12.2	-6.2	-23.0	-14.1
1992-93	15.7	11.9	13.5	13.6	4.4	9.8
1993-94	27.1	-3.6	9.3	18.2	20.2	19.0
ORIGINAL (\$ MILLION)						
1993-94						
November	4,275	4,595	8,870	264	170	434
December	4,414	4,252	8,667	303	231	534
January	2,724	3,507	6,231	191	112	303
February	3,316	2,953	6,270	246	158	403
March	4,830	4,655	9,485	339	195	534
April	3,504	3,565	7,068	303	169	472
May	4,124	4,031	8,155	354	217	571
June	6,136	5,735	11,871	445	366	812
1994-95						
July	4,368	3,579	7,947	350	249	599
August	4,472	4,574	9,047	309	180	489
September	3,881	4,267	8,148	312	228	540
October	3,612	3,047	6,659	280	198	478
November	4,405	4,529	8,934	338	215	553
December	4,696	5,354	10,050	319	250	569
January	3,095	3,781	6,876	220	152	372
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1994-95						
July	-28.8	-37.6	-33.1	-21.3	-32.1	-26.2
August	2.4	27.8	13.8	-11.9	-27.5	-18.4
September	-13.2	-6.7	-9.9	1.1	26.7	10.6
October	-6.9	-28.6	-18.3	-10.3	-13.5	-11.6
November	22.0	48.6	34.2	20.9	8.7	15.9
December	6.6	18.2	12.5	-5.7	16.4	2.9
January	-34.1	-29.4	-31.6	-31.3	-39.1	-34.7

Source: Financial Surveys Section, ABS.

KEY INTEREST RATES

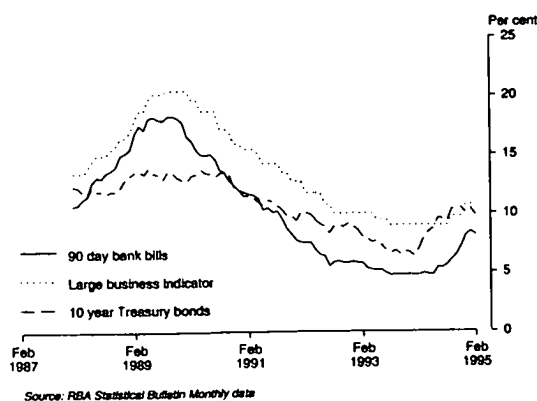


TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	90-day bank bills (c)	Fixed bank deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate (d)	Business Indicator (e)			13 week Treasury notes	Treasury Bonds		
					Large business	Small, medium sized business	Housing for owner occupation (f)		2 year	5 year	10 year
ORIGINAL (PER CENT)											
1985-86	13.20	14.80	13.50	15.40	17.25	19.50	15.50	12.38	12.80	12.80	12.95
1986-87	12.79	13.35	12.75	13.15	16.25	20.50	15.50	12.23	13.00	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	18.50	13.50	11.31	11.70	11.95	11.95
1988-89	16.95	18.30	15.50	17.65	20.25	19.75	17.00	17.17	15.40	14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.75	19.25	16.50	14.75	14.05	13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.50	13.00	10.10	10.55	11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.75	11.25	10.50	6.17	6.35	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1993-94	4.69	5.45	5.55	4.75	9.00	9.50	8.75	5.40	8.05	9.05	9.65
1993-94											
December	4.73	4.85	4.80	4.80	9.00	9.50	8.75	4.74	5.35	6.15	6.70
January	4.70	4.80	4.80	4.75	9.00	9.50	8.75	4.67	5.10	6.05	6.35
February	4.71	4.80	4.80	4.75	9.00	9.50	8.75	4.71	5.80	6.70	7.05
March	4.73	4.95	4.85	4.80	9.00	9.50	8.75	4.73	6.35	7.55	7.95
April	4.68	4.85	5.25	4.75	9.00	9.50	8.75	4.71	6.50	7.95	8.45
May	4.67	4.85	5.25	4.75	9.00	9.50	8.75	4.78	6.95	8.15	8.80
June	4.69	5.45	5.55	4.75	9.00	9.50	8.75	5.40	8.05	9.05	9.65
1994-95											
July	4.65	5.40	6.50	4.75	9.00	9.50	8.75	5.46	7.85	8.95	9.55
August	5.00	5.70	6.75	5.15	9.00	9.50	8.75	5.63	7.75	8.80	9.35
September	5.44	6.10	7.00	5.50	9.75	10.00	9.50	6.00	8.60	9.75	10.35
October	5.52	6.55	7.50	5.85	9.75	10.00	9.50	6.69	9.05	10.05	10.50
November	6.43	7.30	7.80	6.50	9.80	10.50	9.55	7.36	9.70	10.25	10.45
December	6.95	8.15	8.50	7.10	10.75	11.00	10.50	8.19	10.05	10.05	10.05
January	7.43	8.45	8.55	7.50	10.75	11.50	10.50	8.33	10.15	10.30	10.40
February	7.43	8.15	8.50	7.50	10.75	11.50	10.50	7.91	9.10	9.70	9.85

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

TABLE 10.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1985-86	0.6772	0.4414	1.4848	110.96	1.2301	0.57813	56.3
1986-87	0.7203	0.4494	1.3187	105.79	1.2141	0.56342	56.6
1987-88	0.7940	0.4612	1.4407	105.17	1.1763	0.60590	59.8
1988-89	0.7553	0.4882	1.4804	108.79	1.3159	0.60507	59.4
1989-90	0.7890	0.4536	1.3180	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4712	1.3818	106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438	94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4453	1.1366	71.54	1.2478	0.48183	49.5
1993-94	0.7291	0.4721	1.1591	72.20	1.2258	0.50264	53.0
1993-94							
December	0.6771	0.4575	1.1748	75.80	1.2095	0.49212	50.8
January	0.7112	0.4757	1.2422	78.11	1.2499	0.51455	54.0
February	0.7178	0.4825	1.2259	74.67	1.2440	0.51430	53.6
March	0.7008	0.4728	1.1729	72.04	1.2445	0.49715	52.1
April	0.7124	0.4707	1.1846	72.20	1.2353	0.50345	52.6
May	0.7361	0.4879	1.2111	76.85	1.2396	0.52013	54.6
June	0.7291	0.4721	1.1591	72.20	1.2258	0.50264	53.0
1994-95							
July	0.7393	0.4844	1.1770	73.86	1.2279	0.50783	53.9
August	0.7425	0.4837	1.1696	73.82	1.2338	0.51218	53.9
September	0.7393	0.4680	1.1447	72.88	1.2264	0.50420	53.4
October	0.7422	0.4575	1.1212	72.25	1.2037	0.49705	53.1
November	0.7674	0.4912	1.2057	75.93	1.2195	0.52552	55.5
December	0.7768	0.4982	1.2065	77.56	1.2105	0.53358	56.2
January	0.7583	0.4752	1.1412	74.75	1.1860	0.51443	54.5
February	0.7395	0.4669	1.0843	71.75	1.1659	0.49436	52.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1994-95							
August	0.4	-0.1	-0.6	0.0	0.5	0.9	-0.1
September	-0.4	-3.2	-2.1	-1.3	-0.6	-1.6	-0.9
October	0.4	-2.2	-2.0	-0.9	-1.9	-1.4	-0.4
November	3.4	7.4	7.5	5.1	1.3	5.7	4.4
December	1.2	1.4	0.1	2.2	-0.7	1.5	1.3
January	-2.4	-4.6	-5.4	-3.6	-2.0	-3.6	-3.1
February	-2.5	-1.8	-5.0	-4.0	-1.7	-3.9	-2.9
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1994-95							
August	10.7	7.6	4.3	5.6	1.7	7.4	9.3
September	14.6	9.6	9.4	7.4	4.5	10.9	12.8
October	11.4	2.2	0.7	0.1	0.1	3.8	7.6
November	16.5	11.1	7.2	5.8	1.0	10.3	13.0
December	14.7	8.9	2.7	2.3	0.1	8.4	10.6
January	6.6	-0.1	-8.1	-4.3	-5.1	0.0	0.9
February	3.0	-3.2	-11.5	-3.9	-6.3	-3.9	-1.4

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

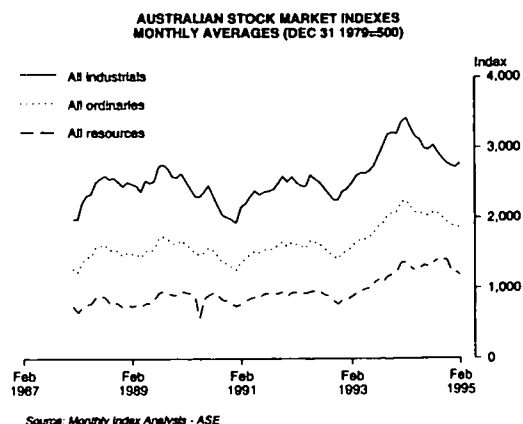


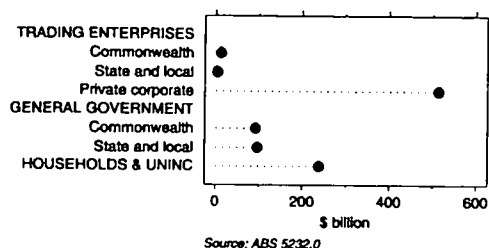
TABLE 10.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1985-86	1,210.8	1,247.0	860.2	1,936.2	2,075.4	1,236.7	661.1	684.6	567.0
1986-87	1,779.1	1,858.0	1,094.5	2,599.3	2,642.5	1,741.7	1,153.9	1,305.1	603.9
1987-88	1,585.3	2,306.2	1,151.0	2,506.0	3,407.5	1,812.3	885.2	1,464.1	615.0
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
ORIGINAL (31 DEC 1979 = 500)									
1993-94									
December	2,081.9	2,173.6	2,005.4	3,191.6	3,309.3	3,105.2	1,237.0	1,310.6	1,165.7
January	2,223.2	2,310.8	2,174.3	3,353.5	3,506.6	3,273.1	1,366.9	1,409.2	1,325.1
February	2,247.0	2,340.6	2,148.8	3,414.0	3,525.9	3,288.0	1,361.0	1,442.8	1,282.3
March	2,146.4	2,181.7	2,053.1	3,275.9	3,336.3	3,114.3	1,287.9	1,317.0	1,247.8
April	2,072.5	2,114.7	2,029.6	3,156.0	3,211.6	3,106.9	1,249.4	1,282.1	1,210.2
May	2,068.7	2,132.4	1,988.1	3,106.7	3,154.0	3,052.9	1,283.2	1,362.8	1,177.6
June	2,040.2	2,097.2	1,957.4	2,984.7	3,101.4	2,849.3	1,331.1	1,364.8	1,274.3
1994-95									
July	2,019.9	2,078.6	1,981.2	2,973.7	3,058.0	2,894.7	1,302.4	1,343.3	1,258.8
August	2,075.7	2,122.1	2,040.0	3,026.0	3,066.5	2,963.6	1,363.2	1,426.3	1,331.6
September	2,054.8	2,107.0	2,013.8	2,928.1	3,033.3	2,861.4	1,407.7	1,433.2	1,383.4
October	2,009.9	2,044.8	1,867.5	2,844.9	2,881.8	2,799.8	1,391.2	1,428.0	1,348.5
November	1,940.3	2,028.0	1,857.1	2,780.2	2,862.8	2,685.0	1,410.1	1,410.1	1,238.6
December	1,890.9	1,935.6	1,842.0	2,741.0	2,794.5	2,690.4	1,255.2	1,294.2	1,206.0
January	1,868.4	1,904.9	1,830.6	2,721.2	2,769.9	2,893.9	1,229.7	1,285.7	1,177.2
February	1,859.9	1,920.0	1,823.3	2,783.8	2,875.0	2,715.5	1,182.0	1,198.8	1,129.5

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

FINANCIAL MARKETS

**CREDIT MARKET OUTSTANDINGS OF THE
NON-FINANCIAL DOMESTIC SECTORS**
Sept quarter 1994



**DEMAND FOR CREDIT BY
NON-FINANCIAL DOMESTIC SECTORS**
Sept quarter 1994

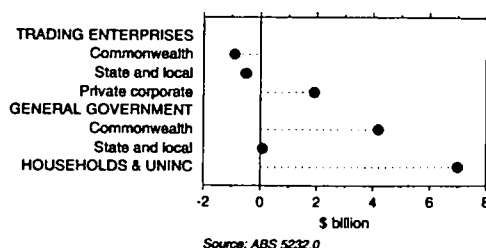


TABLE 10.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1992-93					1993-94				1994-95
	1992-93	1993-94	Dec.	Mar.	June	Sept.	Dec.	Mar	June	Sept.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	870.8	944.5	837.1	850.6	870.8	918.7	951.3	945.4	944.5	957.0
of which:										
Commonwealth Public Trading Enterprises	15.7	12.9	15.7	15.1	15.7	14.7	14.0	14.1	12.9	11.9
State and Local Public Trading Enterprises	11.6	5.1	15.0	13.1	11.6	7.1	5.9	5.7	5.1	4.2
Private Corporate Trading Enterprises	462.0	506.7	438.7	449.6	462.0	496.5	517.8	508.6	506.7	514.1
Commonwealth Government	84.4	90.3	75.8	81.0	84.4	88.9	94.3	91.6	90.3	92.0
State and Local Government	92.2	97.5	91.0	91.2	92.2	101.6	103.4	103.6	97.5	95.9
Households and Unincorporated Businesses	205.0	231.9	200.9	200.7	205.0	210.0	215.9	221.7	231.9	238.8
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	37.9	56.4	13.5	1.2	8.4	14.3	11.7	15.6	14.8	11.8
of which:										
Commonwealth Public Trading Enterprises	-0.6	-2.2	-0.3	-0.7	0.4	-1.4	-0.4	0.5	-0.8	-0.9
State and Local Public Trading Enterprises	-2.6	-2.9	0.1	-0.9	-1.7	-1.5	-0.7	0.0	-0.7	-0.5
Private Corporate Trading Enterprises	7.6	12.1	3.7	-1.9	3.8	3.1	-1.0	4.2	5.8	1.9
Loans and placements	-8.0	-4.5	-2.7	-1.2	-2.0	-3.3	-2.0	0.5	0.2	0.3
Short-term debt securities	-0.8	-2.0	0.6	-4.9	1.5	2.0	-2.4	-1.5	0.0	-2.9
Long-term debt securities	3.7	0.0	1.5	-0.2	2.2	0.5	0.7	-0.2	-1.0	-0.8
Equity	12.7	18.5	4.2	4.4	2.1	3.9	2.7	5.3	6.6	5.3
Commonwealth Government	17.1	14.0	9.4	3.7	1.3	3.8	5.2	2.0	3.0	4.2
Loans and placements	-0.1	0.0	0.0	0.1	0.0	0.0	-0.2	0.0	0.0	0.0
Short-term debt securities	1.3	0.6	5.1	-3.5	-0.5	-2.4	0.8	1.8	0.3	2.7
Long-term debt securities	15.9	13.5	4.4	7.0	1.9	6.2	4.5	0.0	2.7	1.6
State and Local Government	7.3	9.5	2.0	-1.7	0.4	5.3	2.7	3.1	-1.7	0.1
Loans and placements	0.7	0.1	0.8	0.6	-1.5	1.3	-0.7	-0.2	-0.3	-0.1
Short-term debt securities	3.5	-0.5	0.7	-1.8	1.2	4.5	0.2	-1.1	-4.2	-2.3
Long-term debt securities	3.1	9.9	0.5	-0.5	0.7	-0.5	3.2	4.4	2.8	2.5
Households and Unincorporated Businesses	9.1	25.9	-1.4	2.8	4.2	5.0	6.0	5.8	9.2	7.0
Loans and placements	9.1	25.6	-1.4	2.9	4.3	5.0	6.0	5.7	9.1	7.0
Short-term debt securities	0.0	0.3	0.0	-0.1	-0.1	0.0	0.0	0.1	0.1	0.0

Source: Australian National Accounts: Financial Accounts (5232.0).

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

The Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

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

Motor Vehicle Registrations, Australia (9303.0)

TABLE 11.1. STATE SUMMARY

	Latest Obser- vation	Frequency	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour force participation rate (%) (trend)	Feb 95	monthly	62.3	62.8	64.4	61.4	66.6	60.4	75.3	72.2	63.4
Unemployment rate (%) (trend)	Feb 95	monthly	8.7	9.6	8.6	9.8	7.7	11.6	7.2	6.9	8.9
Average weekly total earnings (\$) (original)	Nov 94	quarterly	563.00	551.30	501.20	505.20	538.80	501.20	562.30	590.90	541.50
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (income based) (\$ '000) (seasonally adjusted)	Sep 94	quarterly	5.8	6.0	5.4	5.1	6.9	4.6	6.3	6.8	5.8
Retail turnover (\$) (1989-90 prices) (seasonally adjusted)	Dec 94	quarterly	1418.1	1272.2	1410.0	1241.8	1479.8	1272.7	1612.5	1557.7	1356.8
Retail turnover (\$) (trend)	Jan 95	monthly	541.7	481.8	542.6	482.6	564.9	481.2	627.7	582.9	524.0
Private new capital expenditure (\$) (b) (seasonally adjusted)	Sep 94	quarterly	465.3	424.9	400.1	350.4	765.6	256.1	na	na	448.1
Registrations of new motor vehicles (no. per '000 population) (trend)	Jan 95	monthly	3.198	2.832	3.111	2.434	3.293	2.354	3.612	3.523	3.023
Res. building approvals (no. per '000 population) (trend)	Jan 95	monthly	0.702	0.560	1.131	0.610	1.142	0.497	0.684	0.857	0.776
Res. building approvals (\$) (original)	Jan 95	monthly	61.7	37.0	78.1	42.1	68.4	36.6	56.7	82.8	57.1
Housing finance commitments (\$) (original)	Dec 94	monthly	178.7	168.2	203.4	150.0	266.3	119.2	153.1	267.5	186.2
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross State Product (income based) (seasonally adjusted)	Sep 94	quarterly	2.3	2.4	3.3	2.7	0.9	-1.1	-0.1	1.3	2.3
Retail turnover (1989-90 prices) (seasonally adjusted)	Dec 94	quarterly	0.3	1.2	1.1	2.7	1.8	-0.9	8.7	1.2	-1.1
Retail turnover (trend)	Jan 95	monthly	0.3	0.4	0.3	0.5	0.4	-0.4	0.8	-0.3	0.3
Private new capital expenditure (b) (seasonally adjusted)	Sep 94	quarterly	-1.8	9.0	20.0	34.1	-24.1	-19.3	na	na	-1.7
Registrations of new motor vehicles (trend)	Jan 95	monthly	0.7	1.5	-0.2	2.4	1.5	-1.9	3.5	4.8	0.9
Res. building approvals - number (trend)	Jan 95	monthly	-3.1	-3.6	-4.9	-1.3	-2.1	-6.4	-11.4	-4.1	-3.6
Res. building approvals - value (original)	Jan 95	monthly	-10.9	-44.6	-9.8	12.8	-18.8	-4.9	-11.8	99.2	-17.5
Consumer price index (original)	Dec 94	quarterly	0.8	0.9	1.2	1.1	0.9	0.9	0.7	1.2	0.9
Labour force participation rate (percentage points) (trend)	Feb 95	monthly	0.1	0.1	0.1	0.0	0.1	0.2	0.4	-0.2	0.1
Unemployment rate (percentage points) (trend)	Feb 95	monthly	0.0	-0.2	-0.1	-0.1	0.1	0.2	-0.1	-0.1	-0.1
Average weekly total earnings (original)	Nov 94	quarterly	0.4	1.7	-0.9	-0.4	4.4	1.9	0.2	-1.7	0.8
Housing finance commitments (original)	Dec 94	monthly	-13.1	-6.6	-10.3	-12.7	-7.4	-19.3	-1.9	-6.1	-10.2

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

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

TABLE 11.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000)									
1985-86	5,531.5	4,160.9	2,624.6	1,382.6	1,459.0	446.5	154.4	258.9	16,018.3
1986-87	5,616.7	4,210.1	2,675.1	1,392.8	1,496.2	449.2	158.2	265.5	16,263.9
1987-88	5,707.3	4,262.6	2,739.9	1,404.9	1,535.2	451.1	159.0	272.1	16,532.2
1988-89	5,776.3	4,320.2	2,827.6	1,419.0	1,578.4	455.3	161.2	276.4	16,814.4
1989-90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990-91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991-92	5,958.7	4,451.0	3,032.8	1,457.6	1,657.4	469.7	167.4	294.5	17,489.1
1992-93	5,997.4	4,464.2	3,116.0	1,462.9	1,676.3	471.4	169.3	298.9	17,656.4
1993-94	6,051.4	4,476.1	3,196.9	1,469.8	1,701.9	472.4	171.1	300.9	17,843.3
QUARTERLY ('000) — ORIGINAL									
1991-92 June	5,958.7	4,451.0	3,032.8	1,457.6	1,657.4	469.7	167.4	294.5	17,489.1
1992-93 September	5,972.0	4,455.8	3,053.4	1,458.9	1,663.3	470.1	167.6	295.6	17,536.5
December	5,979.5	4,459.4	3,071.8	1,460.4	1,666.7	470.8	168.6	295.9	17,573.2
March	5,992.3	4,464.4	3,098.8	1,461.6	1,672.2	471.3	169.2	298.5	17,628.4
June	5,997.4	4,464.2	3,116.0	1,462.9	1,676.3	471.4	169.3	298.9	17,656.4
1993-94 September	6,012.4	4,466.3	3,138.1	1,465.1	1,682.2	471.8	170.2	299.0	17,707.8
December	6,023.2	4,468.0	3,155.2	1,466.6	1,687.3	472.0	170.5	299.3	17,744.9
March	6,041.1	4,473.3	3,177.9	1,468.6	1,695.6	472.1	170.8	300.2	17,802.3
June	6,051.4	4,476.1	3,196.9	1,469.8	1,701.9	472.4	171.1	300.9	17,843.3

(a) : Excludes Jervis Bay Territory from September quarter 1993. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

**STATE
COMPARISONS**

TABLE 11.3. GROSS STATE PRODUCT AT AVERAGE 1989-90 PRICES — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1986-87	115,386	91,394	46,741	25,085	30,708	7,876	3,285	5,859	327,438
1987-88	121,136	95,704	49,544	25,553	33,018	7,771	3,416	6,375	344,357
1988-89	125,922	98,984	53,941	26,531	35,479	7,795	3,504	6,839	359,713
1989-90	129,033	101,101	55,804	27,875	37,276	8,047	4,016	7,134	370,286
1990-91	127,447	98,226	56,039	27,451	37,792	8,200	3,906	7,301	367,621
1991-92	127,200	96,047	58,302	26,940	39,112	8,544	3,885	7,527	368,679
1992-93	129,781	98,830	61,960	27,953	41,103	8,666	3,981	7,799	380,352
1993-94	134,776	102,532	64,866	29,158	44,335	8,709	4,145	8,142	397,090
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
September	32,177	24,370	15,151	6,828	10,017	2,101	1,021	1,914	93,824
December	32,237	24,722	15,420	6,845	9,902	2,133	961	1,896	94,520
March	32,390	24,630	15,528	7,162	10,435	2,167	992	1,969	95,190
June	33,036	25,184	15,867	7,142	10,804	2,257	989	2,025	97,002
1993-94									
September	32,908	25,285	15,687	7,316	10,652	2,180	1,067	1,988	97,483
December	33,530	25,405	16,196	7,173	10,637	2,156	959	1,978	97,860
March	33,873	25,734	16,314	7,339	11,345	2,173	1,050	2,071	99,952
June	34,172	26,034	16,609	7,247	11,624	2,206	1,074	2,012	101,238
1994-95									
September	34,947	26,656	17,157	7,444	11,729	2,182	1,073	2,038	103,599
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	-0.4	0.4	-1.1	2.4	-1.4	-3.4	7.9	-1.8	0.5
December	1.9	0.5	3.2	-2.0	-0.1	-1.1	-10.1	-0.5	0.4
March	1.0	1.3	0.7	2.3	6.7	0.8	9.5	4.7	2.1
June	0.9	1.2	1.8	-1.3	2.5	1.5	2.3	-2.8	1.3
1994-95									
September	2.3	2.4	3.3	2.7	0.9	-1.1	-0.1	1.3	2.3

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

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1986-87	114,562	84,902	48,983	24,719	30,462	7,855	3,640	8,644	323,767
1987-88	119,598	87,456	52,386	25,788	32,409	8,025	3,507	9,160	338,329
1988-89	126,438	92,781	55,382	26,772	34,709	8,628	3,687	9,092	357,489
1989-90	131,065	94,339	57,983	27,666	35,551	8,685	3,652	9,991	368,932
1990-91	130,802	90,145	57,871	28,185	33,858	8,596	3,856	10,523	363,836
1991-92	130,583	90,140	59,681	28,072	34,361	8,697	3,840	11,170	366,544
1992-93	131,678	91,862	62,522	27,858	36,714	8,869	3,890	11,639	375,032
1993-94	135,488	95,264	64,718	28,593	38,851	9,004	4,068	11,736	387,722
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1992-93									
September	32,970	22,457	15,526	6,978	8,883	2,212	993	2,791	92,814
December	32,793	23,275	15,514	6,986	9,220	2,280	998	2,891	94,009
March	32,806	22,968	15,755	6,958	9,308	2,167	939	2,892	93,634
June	33,175	23,172	15,785	6,953	9,335	2,203	967	3,032	94,555
1993-94									
September	32,637	23,207	15,874	7,079	9,340	2,367	999	2,816	94,239
December	33,390	23,696	15,756	7,062	9,709	2,235	1,020	2,953	95,812
March	34,476	24,328	16,234	7,167	9,768	2,223	1,056	2,968	98,147
June	35,133	24,132	16,882	7,295	10,078	2,206	1,000	3,008	99,683
1994-95									
September	35,723	24,905	17,462	7,501	9,988	2,269	1,023	3,021	101,769
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
September	-1.6	0.2	0.6	1.8	0.1	7.4	3.3	-7.1	-0.3
December	2.3	2.1	-0.7	-0.2	4.0	-5.6	2.1	4.9	1.7
March	3.3	2.7	3.0	1.5	0.6	-0.5	3.5	0.5	2.4
June	1.9	-0.8	4.0	1.8	3.2	-0.8	-5.3	1.3	1.6
1994-95									
September	1.7	3.2	3.4	2.8	-0.9	2.9	2.3	0.4	2.1

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

TABLE 11.5. TURNOVER OF RETAIL ESTABLISHMENTS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)									
1985-86	30,859.8	21,275.2	12,644.8	6,956.3	7,260.2	2,111.8	741.5	1,442.7	83,292.3
1986-87	30,588.8	21,454.2	12,509.3	6,706.6	7,384.3	2,084.2	745.5	1,473.1	82,946.0
1987-88	31,208.2	21,662.5	13,226.9	6,760.4	7,679.2	2,124.9	769.6	1,545.1	84,976.8
1988-89	31,750.4	21,849.0	14,728.8	6,831.2	7,744.0	2,154.3	793.6	1,554.5	87,405.8
1989-90	33,320.3	21,991.5	15,556.4	6,953.1	8,129.0	2,243.8	842.1	1,566.2	90,605.9
1990-91	33,239.1	20,808.4	15,683.0	7,105.6	8,047.0	2,319.9	886.8	1,639.0	89,728.8
1991-92	34,199.9	21,053.4	16,469.5	7,119.3	8,529.6	2,387.0	930.4	1,785.3	92,474.4
1992-93	33,092.3	21,245.3	16,888.2	6,794.2	9,114.8	2,437.7	987.2	1,839.4	92,399.1
1993-94	32,984.2	21,516.5	17,026.5	6,944.3	9,698.1	2,436.9	976.6	1,855.3	93,438.4
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1993-94									
December	8,219.2	5,327.7	4,253.4	1,741.5	2,401.1	618.6	246.6	464.4	23,272.5
March	8,431.2	5,389.5	4,284.7	1,762.6	2,469.0	612.7	245.3	473.0	23,668.0
June	8,350.7	5,415.4	4,319.5	1,718.1	2,431.3	603.6	242.4	454.5	23,535.5
1994-95									
September	8,552.1	5,626.1	4,457.0	1,777.2	2,472.9	606.6	253.8	463.3	24,209.0
December	8,581.6	5,694.3	4,507.6	1,825.2	2,518.4	601.2	275.9	468.7	24,473.0
MONTHLY — TREND (\$ MILLION)									
1993-94									
November	3,041.2	1,964.8	1,574.0	654.0	897.1	230.6	93.0	171.5	8,626.2
December	3,075.8	1,967.0	1,584.2	659.1	904.8	231.5	93.4	173.3	8,689.1
January	3,102.6	1,973.1	1,592.1	662.0	911.5	231.5	93.4	174.7	8,740.9
February	3,121.2	1,981.2	1,598.7	661.7	915.6	231.1	93.3	175.1	8,777.8
March	3,136.3	1,992.0	1,606.3	659.7	917.1	230.8	93.2	174.5	8,809.9
April	3,149.9	2,006.1	1,616.9	657.7	917.0	231.0	93.4	173.3	8,845.2
May	3,165.0	2,024.4	1,631.1	658.2	917.2	231.3	93.9	172.1	8,893.4
June	3,183.2	2,047.3	1,649.0	662.3	920.4	231.5	95.0	171.7	8,960.3
1994-95									
July	3,202.2	2,070.8	1,667.3	669.3	926.2	231.5	96.7	172.3	9,036.3
August	3,220.3	2,093.6	1,684.2	678.2	933.8	231.3	99.0	173.6	9,114.0
September	3,236.4	2,113.0	1,699.1	687.0	941.4	230.9	101.4	175.0	9,184.2
October	3,248.1	2,126.7	1,710.5	694.1	947.4	230.0	103.5	175.8	9,236.1
November	3,258.5	2,137.8	1,719.9	700.1	952.8	229.1	105.2	176.0	9,279.5
December	3,269.8	2,148.2	1,728.7	705.5	957.7	228.3	106.6	175.9	9,320.6
January	3,278.2	2,156.5	1,734.7	709.3	961.4	227.3	107.4	175.4	9,350.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
July	0.6	1.1	1.1	1.1	0.6	0.0	1.8	0.3	0.8
August	0.6	1.1	1.0	1.3	0.8	-0.1	2.4	0.8	0.9
September	0.5	0.9	0.9	1.3	0.8	-0.2	2.4	0.8	0.8
October	0.4	0.6	0.7	1.0	0.6	-0.4	2.1	0.5	0.6
November	0.3	0.5	0.5	0.9	0.6	-0.4	1.6	0.1	0.5
December	0.3	0.5	0.5	0.8	0.5	-0.3	1.3	-0.1	0.4
January	0.3	0.4	0.3	0.5	0.4	-0.4	0.8	-0.3	0.3

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

STATE
COMPARISONS

TABLE 11.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1987-88	na	na	na	na	na	na	25,759
1988-89							29,527
1989-90	11,055	7,850	3,992	1,787	4,317	575	30,076
1990-91	10,875	6,398	4,000	1,852	4,043	596	28,467
1991-92	8,600	5,287	3,615	1,625	4,066	438	24,220
1992-93	8,485	5,627	3,892	1,522	5,280	446	25,847
1993-94	9,147	7,065	4,099	1,491	5,972	441	28,864
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1992-93							
September	2,124	1,270	964	365	1,126	96	6,093
December	2,367	1,367	1,028	423	1,281	132	6,892
March	2,053	1,383	855	414	1,468	109	6,666
June	1,909	1,603	1,015	318	1,426	109	6,522
1993-94							
September	2,058	1,732	962	392	1,354	109	6,683
December	2,031	1,889	891	330	1,621	90	7,023
March	2,193	1,675	1,215	385	1,265	84	7,030
June	2,867	1,745	1,066	384	1,717	150	8,132
1994-95							
September	2,816	1,902	1,279	515	1,303	121	7,995
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94							
September	7.8	8.1	-5.3	23.1	-5.0	-0.4	2.5
December	-1.3	9.0	-7.3	-15.9	19.7	-17.0	5.1
March	8.0	-11.3	36.3	16.9	-22.0	-6.7	0.1
June	30.8	4.2	-12.3	-0.5	35.8	78.4	15.7
1994-95							
September	-1.8	9.0	20.0	34.2	-24.1	-19.7	-1.7

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

TABLE 11.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1985-86	215,787	158,567	97,035	50,460	56,321	16,780	6,685	10,585	612,220
1986-87	164,546	128,273	70,946	36,218	43,840	11,873	4,676	8,429	468,801
1987-88	169,693	122,161	73,864	35,690	46,657	10,703	4,016	8,036	470,820
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	521,185
1992-93	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	541,505
1993-94	200,514	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,266
MONTHLY — SEASONALLY ADJUSTED									
1993-94									
November	17,073	11,143	8,990	3,199	5,134	1,258	539	937	48,273
December	16,188	10,921	8,506	3,084	5,116	849	495	945	46,104
January	16,731	11,365	9,630	3,054	4,893	1,082	439	1,235	48,428
February	17,731	11,264	9,390	3,447	5,249	1,110	528	1,035	49,754
March	16,147	11,503	7,762	3,223	5,023	925	511	995	46,089
April	17,545	11,008	12,299	3,045	4,808	1,028	595	917	51,246
May	17,891	11,451	10,192	3,247	5,380	1,112	520	973	50,765
June	18,154	11,895	9,397	3,648	5,672	1,228	588	1,069	51,651
1994-95									
July	17,998	11,487	10,914	3,428	5,126	1,182	572	889	51,597
August	18,470	11,414	8,706	3,208	5,029	1,299	460	881	49,467
September	18,656	11,474	8,993	3,393	5,287	1,085	589	899	50,377
October	20,371	12,707	10,724	3,300	5,443	1,294	567	946	55,351
November	18,262	12,192	9,769	3,410	5,598	1,267	576	867	51,941
December	18,391	12,473	10,628	3,459	5,100	887	550	1,113	52,602
January	20,107	12,722	9,318	3,773	5,901	1,201	683	1,101	54,806
MONTHLY — TREND									
1993-94									
November	16,197	10,823	8,788	3,105	4,966	1,055	483	1,019	46,435
December	16,419	11,004	8,870	3,124	4,986	1,039	490	1,026	46,959
January	16,685	11,164	9,092	3,151	5,022	1,026	500	1,032	47,671
February	16,957	11,289	9,419	3,192	5,057	1,021	514	1,035	48,483
March	17,210	11,371	9,790	3,239	5,089	1,036	529	1,026	49,290
April	17,384	11,392	10,029	3,282	5,096	1,065	542	1,003	49,794
May	17,646	11,421	10,135	3,324	5,106	1,110	551	975	50,269
June	17,992	11,472	10,061	3,354	5,137	1,162	554	947	50,680
1994-95									
July	18,320	11,557	9,910	3,362	5,171	1,201	550	924	50,996
August	18,600	11,698	9,778	3,362	5,214	1,221	546	915	51,335
September	18,797	11,881	9,722	3,365	5,272	1,212	550	917	51,717
October	18,954	12,086	9,810	3,383	5,342	1,187	562	936	52,261
November	19,099	12,300	9,911	3,431	5,429	1,159	579	971	52,879
December	19,229	12,493	9,968	3,494	5,519	1,133	597	1,011	53,444
January	19,354	12,677	9,944	3,577	5,604	1,112	618	1,060	53,946
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1994-95									
July	1.8	0.7	-1.5	0.2	0.7	3.4	-0.8	-2.3	0.6
August	1.5	1.2	-1.3	0.0	0.8	1.7	-0.7	-1.0	0.7
September	1.1	1.6	-0.6	0.1	1.1	-0.8	0.7	0.2	0.7
October	0.8	1.7	0.9	0.5	1.3	-2.1	2.2	2.1	1.1
November	0.8	1.8	1.0	1.4	1.6	-2.3	3.0	3.7	1.2
December	0.7	1.6	0.6	1.8	1.7	-2.3	3.1	4.2	1.1
January	0.6	1.5	-0.2	2.4	1.5	-1.8	3.5	4.8	0.9

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

TABLE 11.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS									
ANNUAL									
1988-89	52,101	40,611	47,116	11,162	27,597	3,914	1,079	2,778	186,358
1989-90	40,235	30,060	34,146	11,646	17,173	3,519	886	2,351	140,016
1990-91	37,868	23,251	32,514	11,407	14,446	3,483	927	2,150	126,046
1991-92	43,336	26,013	41,871	11,258	18,577	3,903	1,459	3,784	150,201
1992-93	48,497	29,571	47,785	12,312	22,479	4,094	1,480	4,339	170,557
1993-94	49,910	31,750	54,927	11,759	26,581	4,147	1,571	4,060	184,705
MONTHLY — TREND									
1993-94									
November	3,883	2,649	4,485	946	2,230	359	112	392	15,167
December	3,879	2,678	4,463	932	2,242	357	111	429	15,209
January	3,933	2,699	4,472	931	2,251	352	110	444	15,287
February	4,025	2,707	4,515	943	2,261	346	120	427	15,380
March	4,165	2,708	4,583	951	2,271	338	132	379	15,488
April	4,377	2,708	4,675	962	2,277	329	132	314	15,682
May	4,647	2,706	4,756	975	2,275	322	131	263	15,968
June	4,892	2,708	4,802	989	2,256	319	136	249	16,260
1994-95									
July	5,045	2,734	4,781	993	2,222	316	147	263	16,450
August	5,057	2,764	4,666	984	2,179	310	159	285	16,388
September	4,932	2,768	4,477	966	2,137	298	163	290	16,043
October	4,745	2,737	4,254	945	2,090	283	158	287	15,526
November	4,553	2,677	4,024	924	2,039	267	146	279	14,940
December	4,381	2,598	3,805	908	1,985	251	132	269	14,362
January	4,247	2,505	3,617	896	1,943	235	117	258	13,839
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1994-95									
July	3.1	1.0	-0.4	0.4	-1.5	-0.8	8.1	5.9	1.2
August	0.2	1.1	-2.4	-0.9	-1.9	-1.9	8.0	8.0	-0.4
September	-2.5	0.2	-4.0	-1.9	-1.9	-3.9	2.9	1.9	-2.1
October	-3.8	-1.1	-5.0	-2.2	-2.2	-5.2	-3.1	-0.8	-3.2
November	-4.0	-2.2	-5.4	-2.1	-2.4	-5.7	-7.7	-2.9	-3.8
December	-3.8	-3.0	-5.5	-1.7	-2.6	-5.7	-9.9	-3.8	-3.9
January	-3.1	-3.6	-4.9	-1.3	-2.1	-6.4	-11.4	-3.8	-3.6
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1988-89	4,058.5	3,124.8	3,337.7	690.3	1,715.5	235.8	73.0	228.4	13,464.0
1989-90	3,442.8	2,525.6	2,740.9	732.6	1,190.2	237.4	76.6	212.5	11,158.7
1990-91	3,407.7	1,936.7	2,591.1	755.1	1,034.4	242.3	78.5	207.6	10,253.3
1991-92	3,890.2	2,170.9	3,245.7	755.6	1,217.9	260.3	130.2	335.1	12,005.9
1992-93	4,632.2	2,494.1	3,829.6	840.9	1,519.4	275.3	127.2	402.7	14,121.4
1993-94	4,643.1	2,817.7	4,591.0	838.9	1,964.7	302.0	155.5	372.5	15,685.3
MONTHLY — ORIGINAL (\$ MILLION)									
1993-94									
November	415.0	234.8	384.0	73.4	167.8	33.4	6.7	23.1	1,338.2
December	307.1	213.9	340.5	66.5	164.3	26.7	5.4	23.8	1,148.2
January	334.1	203.2	292.9	51.5	111.9	26.0	20.4	53.3	1,093.3
February	323.8	237.6	334.7	60.4	162.6	23.8	13.9	24.6	1,181.3
March	404.4	257.8	474.7	71.5	186.3	25.5	10.4	32.7	1,463.1
April	359.4	223.3	323.4	61.9	160.8	20.4	17.5	26.0	1,192.7
May	490.4	280.3	466.8	80.0	200.4	24.6	11.4	31.1	1,585.0
June	505.5	246.7	444.1	84.8	208.7	23.3	11.3	29.1	1,553.7
1994-95									
July	423.1	250.5	404.9	70.1	167.8	20.9	6.7	28.2	1,372.1
August	684.9	273.7	479.2	79.7	177.3	23.2	58.4	26.3	1,802.5
September	570.4	254.2	430.3	78.3	182.8	24.5	25.3	25.8	1,591.5
October	438.1	260.6	356.4	57.8	145.3	25.7	20.5	43.1	1,347.6
November	450.1	278.7	369.4	77.6	169.3	21.2	15.1	16.5	1,397.9
December	418.9	298.3	276.9	54.9	143.4	18.2	11.0	12.5	1,234.0
January	373.1	165.4	249.7	61.9	116.4	17.3	9.7	24.9	1,018.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1994-95									
July	-16.3	1.5	-8.8	-17.3	-19.6	-10.5	-40.9	-3.2	-11.7
August	61.9	9.3	18.4	13.6	5.7	10.9	771.2	-6.9	31.4
September	-16.7	-7.1	-10.2	-1.7	3.1	5.8	-56.7	-1.9	-11.7
October	-23.2	2.5	-17.2	-26.1	-20.5	4.8	-18.9	67.1	-15.3
November	2.7	6.9	3.6	34.1	16.5	-17.6	-26.3	-61.6	3.7
December	-6.9	7.0	-25.0	-29.3	-15.3	-13.8	-27.3	-24.1	-11.7
January	-10.9	-44.5	-9.8	12.8	-18.8	-5.2	-11.5	98.6	-17.5

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

TABLE 11.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1985-86	72.7	73.6	74.7	74.6	72.9	74.6	76.9	75.3	73.5
1986-87	79.5	80.5	81.2	81.5	80.2	81.9	83.8	81.6	80.3
1987-88	85.5	86.4	86.9	86.9	85.9	87.9	89.8	87.3	86.3
1988-89	92.4	92.3	93.0	93.3	92.3	93.4	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.7	104.9	106.2	105.0	104.9	105.6	105.0	105.3
1991-92	106.6	108.1	107.0	108.9	105.9	107.1	107.9	107.7	107.3
1992-93	107.7	108.9	108.4	111.2	106.2	108.5	109.5	109.5	108.4
1993-94	109.1	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.3
QUARTERLY (1989-90 = 100.0)									
1992-93									
December	107.4	108.2	108.1	110.7	106.1	108.0	109.2	109.0	107.9
March	108.2	109.5	109.1	111.6	106.4	109.1	109.8	110.1	108.9
June	108.4	110.1	109.7	112.3	106.8	109.4	110.0	110.3	109.3
1993-94									
September	108.7	110.5	109.9	112.7	107.9	111.0	110.6	111.0	109.8
December	108.8	110.8	110.2	112.8	108.5	111.6	111.7	111.3	110.0
March	109.1	111.2	110.8	113.6	108.6	111.9	111.4	111.4	110.4
June	110.0	112.0	111.5	114.4	109.1	112.4	112.4	112.0	111.2
1994-95									
September	111.0	112.2	112.5	114.9	110.1	113.3	113.0	112.6	111.9
December	111.8	113.1	113.7	116.0	111.0	114.2	113.7	113.8	112.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
December	0.1	0.3	0.3	0.1	0.6	0.5	1.0	0.3	0.2
March	0.3	0.4	0.5	0.7	0.1	0.3	-0.3	0.1	0.4
June	0.8	0.7	0.6	0.7	0.5	0.4	0.9	0.5	0.7
1994-95									
September	0.9	0.2	0.9	0.4	0.9	0.8	0.5	0.5	0.6
December	0.7	0.8	1.1	1.0	0.8	0.8	0.6	1.1	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1993-94									
December	1.3	2.4	1.9	1.9	2.3	3.3	2.3	2.1	1.9
March	0.8	1.6	1.6	1.8	2.1	2.6	1.5	1.2	1.4
June	1.5	1.7	1.6	1.9	2.2	2.7	2.2	1.5	1.7
1994-95									
September	2.1	1.5	2.4	2.0	2.0	2.1	2.2	1.4	1.9
December	2.8	2.1	3.2	2.8	2.3	2.3	1.8	2.2	2.5

Source: Consumer Price Index (6401.0).

STATE
COMPARISONS

TABLE 11.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1985-86	2,336.3	1,824.1	1,085.5	593.8	645.2	180.7	69.6	124.7	6,860.0
1986-87	2,375.4	1,886.0	1,126.3	606.1	666.4	184.0	73.2	127.0	7,044.4
1987-88	2,469.2	1,932.8	1,156.6	612.7	694.2	187.4	67.1	136.3	7,256.3
1988-89	2,543.4	1,996.8	1,239.5	636.4	730.3	188.4	75.5	138.4	7,548.7
1989-90	2,625.9	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.1	76.3	145.2	7,782.4
1991-92	2,590.8	1,954.3	1,316.1	628.2	732.1	193.3	78.7	143.2	7,636.7
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9
1993-94	2,603.7	1,946.3	1,396.1	635.4	777.9	193.7	74.9	152.6	7,780.6
MONTHLY — SEASONALLY ADJUSTED ('000)									
1993-94									
December	2,606.0	1,938.0	1,397.5	640.5	773.4	196.5	na	na	7,788.2
January	2,612.3	1,933.6	1,411.7	635.1	781.9	194.7			7,799.1
February	2,619.9	1,939.6	1,407.8	632.6	783.4	196.3			7,815.8
March	2,627.0	1,958.2	1,410.6	633.5	784.9	194.5			7,822.5
April	2,625.8	1,967.8	1,409.1	635.6	787.7	194.6			7,841.7
May	2,631.4	1,972.7	1,428.7	638.2	785.4	195.9			7,864.8
June	2,636.5	1,977.0	1,429.0	635.2	785.6	195.7			7,887.9
1994-95									
July	2,652.0	1,998.4	1,436.3	651.7	800.6	195.4			7,965.4
August	2,648.7	1,973.2	1,442.1	647.3	797.9	193.3			7,940.7
September	2,690.7	1,991.0	1,452.3	647.4	797.5	195.1			8,008.4
October	2,679.8	1,994.5	1,455.0	646.7	805.3	195.6			7,998.0
November	2,683.8	1,982.5	1,464.9	645.3	808.5	194.9			8,032.1
December	2,703.7	1,995.1	1,466.0	642.8	816.7	195.3			8,068.7
January	2,719.4	1,993.0	1,470.7	641.9	816.9	197.2			8,083.0
February	2,719.8	2,030.2	1,493.2	655.2	815.8	194.7			8,158.2
MONTHLY — TREND ('000)									
1993-94									
December	2,608.5	1,940.1	1,394.3	635.1	777.8	193.8	74.7	153.1	7,781.7
January	2,615.0	1,942.4	1,401.7	634.9	780.1	194.7	73.4	153.2	7,798.8
February	2,619.5	1,947.2	1,407.8	634.6	782.1	195.3	72.5	153.1	7,813.1
March	2,623.0	1,954.6	1,412.8	634.7	784.1	195.6	72.3	153.1	7,827.9
April	2,627.1	1,963.6	1,417.6	635.8	786.1	195.5	72.6	153.2	7,847.2
May	2,632.9	1,972.7	1,423.0	638.1	788.3	195.3	73.4	153.4	7,872.1
June	2,640.5	1,979.9	1,429.2	641.4	790.7	195.1	74.4	153.7	7,901.0
1994-95									
July	2,649.7	1,984.4	1,436.4	644.5	793.7	195.0	75.8	154.1	7,931.3
August	2,660.2	1,986.1	1,443.4	646.3	797.3	194.9	77.4	154.5	7,959.7
September	2,671.5	1,986.9	1,449.7	646.7	801.4	194.9	79.2	154.6	7,986.3
October	2,682.6	1,988.6	1,456.0	646.3	805.5	195.1	80.9	154.6	8,012.2
November	2,693.2	1,991.9	1,462.7	645.8	809.2	195.3	82.4	154.5	8,039.2
December	2,702.9	1,996.9	1,469.5	645.8	812.7	195.6	83.7	154.3	8,067.6
January	2,711.7	2,002.7	1,476.1	646.2	815.5	195.7	84.7	154.2	8,095.1
February	2,719.2	2,009.9	1,481.9	647.4	818.1	195.9	85.3	154.1	8,121.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1994-95									
August	0.4	0.1	0.5	0.3	0.5	0.0	2.1	0.2	0.4
September	0.4	0.0	0.4	0.1	0.5	0.0	2.3	0.1	0.3
October	0.4	0.1	0.4	-0.1	0.5	0.1	2.2	0.0	0.3
November	0.4	0.2	0.5	-0.1	0.5	0.1	1.9	-0.1	0.3
December	0.4	0.3	0.5	0.0	0.4	0.1	1.6	-0.1	0.4
January	0.3	0.3	0.4	0.1	0.4	0.1	1.2	-0.1	0.3
February	0.3	0.4	0.4	0.2	0.3	0.1	0.8	-0.1	0.3

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

TABLE 11.11. UNEMPLOYMENT RATE — PERSONS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1985-86	8.4	6.5	9.2	8.4	7.9	9.1	7.3	5.0	7.9
1986-87	8.7	6.7	9.9	9.0	7.9	9.2	6.4	5.5	8.3
1987-88	8.0	6.2	9.2	8.9	7.7	9.1	10.0	5.3	7.8
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.6	11.5	10.2	12.1	8.3	7.6	11.0
1993-94	10.3	11.8	10.1	10.8	8.9	12.0	7.3	7.3	10.5
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1993-94									
December	10.3	11.9	10.2	11.0	9.3	11.8	na	na	10.6
January	10.3	11.8	10.0	11.2	8.9	11.7			10.5
February	10.1	11.8	10.0	10.8	8.9	12.1			10.4
March	10.2	11.6	9.9	11.2	8.3	12.0			10.3
April	10.1	11.2	9.7	10.2	8.4	11.6			10.1
May	9.8	10.8	9.2	10.7	8.5	11.4			9.9
June	9.9	10.7	9.3	11.1	8.8	10.0			9.9
1994-95									
July	9.5	10.3	9.0	10.5	8.1	10.9			9.5
August	9.1	10.9	9.1	10.4	7.9	10.4			9.5
September	9.2	10.4	9.2	10.4	8.2	10.9			9.4
October	8.8	9.9	9.0	10.4	7.6	10.7			9.1
November	8.8	10.1	9.0	10.4	7.8	11.2			9.2
December	8.7	9.8	8.4	10.2	7.3	11.0			8.9
January	8.6	10.1	8.5	9.8	7.5	11.5			9.0
February	8.7	9.3	8.8	9.6	8.1	11.7			8.9
MONTHLY — TREND (PER CENT)									
1993-94									
December	10.5	12.0	10.4	11.1	9.0	12.2	7.0	7.5	10.7
January	10.3	11.9	10.2	11.0	8.9	12.0	7.2	7.4	10.6
February	10.2	11.7	9.9	10.9	8.8	11.9	7.4	7.3	10.4
March	10.1	11.4	9.7	10.8	8.6	11.7	7.5	7.1	10.3
April	10.0	11.2	9.6	10.8	8.5	11.4	7.5	7.0	10.1
May	9.9	10.9	9.4	10.7	8.4	11.1	7.4	6.9	10.0
June	9.7	10.7	9.3	10.7	8.4	10.8	7.4	6.9	9.8
1994-95									
July	9.5	10.6	9.2	10.6	8.3	10.6	7.5	7.0	9.6
August	9.3	10.4	9.1	10.6	8.1	10.6	7.5	7.2	9.5
September	9.1	10.3	9.0	10.5	7.9	10.7	7.6	7.3	9.3
October	8.9	10.2	8.9	10.4	7.8	10.8	7.5	7.3	9.2
November	8.8	10.0	8.8	10.2	7.7	11.0	7.5	7.3	9.1
December	8.7	9.9	8.7	10.1	7.6	11.2	7.4	7.2	9.0
January	8.7	9.8	8.6	9.9	7.6	11.4	7.3	7.0	9.0
February	8.7	9.6	8.6	9.8	7.7	11.6	7.2	6.9	8.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1994-95									
August	-0.2	-0.1	-0.1	0.0	-0.2	-0.1	0.1	0.2	-0.2
September	-0.2	-0.1	-0.1	-0.1	-0.2	0.1	0.0	0.1	-0.1
October	-0.2	-0.1	-0.1	-0.1	-0.2	0.2	0.0	0.0	-0.1
November	-0.1	-0.1	-0.1	-0.1	-0.1	0.2	-0.1	0.0	-0.1
December	-0.1	-0.1	-0.1	-0.1	0.0	0.2	-0.1	-0.1	-0.1
January	-0.1	-0.1	-0.1	-0.1	0.0	0.2	-0.1	-0.1	-0.1
February	0.0	-0.1	-0.1	-0.1	0.0	0.2	-0.1	-0.1	-0.1

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

STATE
COMPARISONS

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS (\$ PER WEEK)									
1992-93									
20 November	529.70	504.80	473.30	469.90	490.70	474.60	547.60	553.30	504.10
19 February	542.70	520.80	484.30	477.70	510.80	490.10	548.40	566.00	518.30
21 May	540.60	519.80	489.00	484.50	496.10	486.20	553.20	579.40	517.50
1993-94									
20 August	542.10	521.10	490.60	503.10	502.40	489.40	561.30	570.60	520.60
19 November	537.20	527.00	496.20	492.50	505.20	501.70	558.30	584.40	521.50
18 February	543.80	533.90	502.90	512.80	506.40	506.70	549.50	601.30	529.00
20 May	549.20	534.50	511.10	504.80	507.70	499.30	561.70	602.50	531.80
1994-95									
19 August	560.80	542.20	505.50	507.40	516.20	491.70	561.40	601.20	537.20
18 November	563.00	551.30	501.20	505.20	538.80	501.20	562.30	590.90	541.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1993-94									
19 November	-0.9	1.1	1.1	-2.1	0.6	2.5	-0.5	2.4	0.2
18 February	1.2	1.3	1.4	4.1	0.2	1.0	-1.6	2.9	1.4
20 May	1.0	0.1	1.6	-1.6	0.3	-1.5	2.2	0.2	0.5
1994-95									
19 August	2.1	1.4	-1.1	0.5	1.7	-1.5	-0.1	-0.2	1.0
18 November	0.4	1.7	-0.9	-0.4	4.4	1.9	0.2	-1.7	0.8
MALES (\$ PER WEEK)									
1992-93									
20 November	621.40	605.50	570.60	547.10	599.90	554.20	643.40	655.20	599.50
19 February	630.70	616.90	573.20	559.50	629.70	577.70	650.20	665.60	611.20
21 May	627.90	619.30	586.80	565.50	617.80	576.10	646.00	674.20	612.50
1993-94									
20 August	636.10	617.70	584.90	599.70	620.20	585.60	666.10	669.80	618.10
19 November	626.10	624.20	599.90	583.50	627.60	599.50	663.90	690.50	619.00
18 February	634.50	625.10	605.10	601.30	631.60	615.20	643.60	712.50	625.60
20 May	634.00	626.10	609.90	595.80	622.70	602.40	658.40	714.00	625.10
1994-95									
19 August	658.00	641.70	589.00	591.40	643.90	591.50	656.40	706.80	634.50
18 November	670.30	649.10	594.60	587.00	663.40	600.90	656.80	699.20	642.90
FEMALES (\$ PER WEEK)									
1992-93									
20 November	420.90	396.00	365.30	377.00	364.90	380.60	441.80	454.10	395.80
19 February	432.80	413.60	381.40	381.60	376.30	396.60	439.10	470.10	409.90
21 May	432.40	407.90	375.70	385.30	364.70	379.10	449.80	483.00	406.30
1993-94									
20 August	430.70	412.60	383.20	394.20	373.90	381.90	448.10	472.30	409.60
19 November	428.10	417.90	378.20	386.70	370.40	391.60	437.20	478.20	408.60
18 February	432.20	430.90	384.40	405.50	378.50	386.70	440.00	490.40	416.80
20 May	444.40	429.50	395.20	399.80	384.70	387.50	450.20	496.00	422.80
1994-95									
19 August	444.30	417.20	401.20	410.80	381.80	387.90	455.50	500.70	421.30
18 November	440.40	436.90	390.00	410.30	398.80	396.00	455.10	491.20	425.00

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

TABLE 11.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1985-86	19.1	16.6	6.6	3.4	4.2	1.2	0.9	2.3	54.4
1986-87	21.2	15.3	4.8	3.8	5.1	1.0	0.8	2.0	54.2
1987-88	23.5	15.7	5.6	3.1	5.5	0.9	0.9	1.9	57.2
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
QUARTERLY ('000) — ORIGINAL									
1992-93									
20 November	10.6	5.8	4.8	1.9	3.3	0.6	0.7	1.5	29.2
19 February	10.0	7.3	4.9	1.4	4.3	0.4	0.5	1.0	29.8
21 May	12.9	5.4	4.9	1.8	2.5	0.4	0.6	1.6	30.2
1993-94									
20 August	14.7	9.1	7.0	1.6	3.9	0.5	0.7	1.4	39.1
19 November	12.8	9.9	6.3	2.8	4.1	0.6	0.7	1.1	38.2
18 February	18.1	11.3	6.4	2.7	4.7	0.8	0.4	1.5	45.8
20 May	17.7	15.3	6.1	2.4	4.4	0.8	0.7	1.9	49.4
1994-95									
19 August	28.2	12.5	12.8	4.5	5.9	1.4	1.1	2.4	68.7
18 November	29.3	12.8	9.4	4.5	6.5	1.6	0.6	1.4	66.0

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

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1985-86	1.12	1.44	1.21	1.23	1.18	1.23	1.51	1.05	1.24
1986-87	1.15	1.35	1.21	1.08	1.18	1.34	1.77	0.90	1.22
1987-88	1.33	1.54	1.26	1.01	1.39	1.26	1.70	0.89	1.35
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
QUARTERLY — ORIGINAL									
1992-93									
20 November	1.27	1.20	1.11	0.98	1.43	1.02	1.40	0.88	1.20
19 February	1.28	1.13	0.98	0.95	1.24	1.06	1.05	0.83	1.14
21 May	1.27	1.11	1.17	0.95	1.27	1.11	1.54	0.81	1.17
1993-94									
20 August	1.25	1.20	1.04	0.96	1.17	0.83	1.72	0.79	1.16
19 November	1.35	1.45	1.26	1.04	1.20	0.98	1.87	0.82	1.31
18 February	1.33	1.32	0.97	1.04	1.37	0.96	1.23	0.81	1.23
20 May	1.40	1.26	1.29	0.98	1.48	0.89	1.42	0.86	1.30
1994-95									
19 August	1.17	1.43	1.31	1.16	1.41	1.01	1.76	0.65	1.28
18 November	1.28	1.58	1.25	1.17	1.70	1.15	1.54	0.60	1.37

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

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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1988-89	108,145	95,026	64,399	29,977	44,569	8,908	1,942	6,702	359,668
1989-90	84,495	69,969	54,282	25,650	31,192	7,030	1,666	5,787	280,071
1990-91	87,704	68,349	59,885	28,694	31,964	7,990	2,048	7,087	293,721
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
1993-94	153,213	130,335	108,620	45,725	75,881	12,579	4,297	12,313	542,963
MONTHLY — ORIGINAL									
1993-94									
October	11,378	10,162	8,133	3,348	5,510	894	337	824	40,586
November	12,731	10,867	8,745	3,489	5,955	1,012	359	965	44,123
December	12,299	11,497	8,855	3,976	6,201	1,207	381	944	45,360
January	9,569	9,092	7,285	3,212	5,366	887	282	753	36,446
February	13,177	10,979	10,330	4,093	6,886	1,113	388	1,209	48,175
March	16,628	12,334	11,839	4,850	8,025	1,241	452	1,378	56,747
April	12,732	10,649	8,729	3,702	6,667	1,032	384	1,056	44,951
May	14,584	12,165	9,750	4,011	7,360	1,198	369	1,212	50,649
June	14,334	12,147	9,579	4,086	6,578	1,083	374	1,148	49,329
1994-95									
July	12,701	10,516	8,529	3,419	5,854	985	344	953	43,301
August	12,694	10,720	8,925	3,580	5,928	963	370	935	44,115
September	11,766	9,408	8,209	3,209	5,593	935	354	970	40,444
October	9,988	8,760	7,612	3,051	5,198	903	261	843	36,616
November	11,739	9,441	8,182	3,228	5,674	1,066	301	931	40,562
December	10,082	8,707	6,926	2,842	5,077	874	309	885	35,702
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1993-94									
June	-1.7	-0.1	-1.8	1.9	-10.6	-9.6	1.4	-5.3	-2.6
1994-95									
July	-11.4	-13.4	-11.0	-16.3	-11.0	-9.0	-8.0	-17.0	-12.2
August	-0.1	1.9	4.6	4.7	1.3	-2.2	7.6	-1.9	1.9
September	-7.3	-12.2	-8.0	-10.4	-5.7	-2.9	-4.3	3.7	-8.3
October	-15.1	-6.9	-7.3	-4.9	-7.1	-3.4	-26.3	-13.1	-9.5
November	17.5	7.8	7.5	5.8	9.2	18.1	15.3	10.4	10.8
December	-14.1	-7.8	-15.4	-12.0	-10.5	-18.0	2.7	-4.9	-12.0
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1988-89	8,301.3	6,351.1	3,311.2	1,574.2	2,370.8	355.3	104.5	419.2	22,787.8
1989-90	6,980.8	4,900.7	3,006.8	1,438.2	1,857.5	303.6	89.7	382.7	18,959.9
1990-91	7,625.8	4,784.7	3,680.0	1,731.2	1,945.6	368.4	118.6	521.3	20,775.7
1991-92	10,051.9	6,323.5	5,516.4	2,083.8	3,143.4	513.0	165.0	741.5	28,538.4
1992-93	12,308.6	8,193.3	7,398.0	2,569.5	4,337.3	612.1	302.9	1,056.2	36,778.0
1993-94	16,035.0	10,369.2	9,197.6	3,388.0	6,258.0	772.9	366.0	1,241.6	47,628.2
MONTHLY — ORIGINAL (\$ MILLION)									
1993-94									
October	1,202.3	817.8	682.3	243.8	446.7	56.4	27.1	84.2	3,560.7
November	1,313.7	876.4	722.1	250.2	491.1	61.2	30.2	96.9	3,841.9
December	1,306.2	920.9	741.5	287.4	490.9	74.9	33.8	104.2	3,959.7
January	960.5	689.2	607.6	226.0	439.3	55.0	22.4	71.8	3,071.8
February	1,361.9	845.7	882.8	301.5	582.5	67.5	33.0	115.1	4,190.0
March	1,755.0	971.8	1,011.7	375.1	670.6	77.8	38.2	133.1	5,033.5
April	1,368.4	851.4	744.2	287.5	559.9	64.6	34.2	107.6	4,017.8
May	1,595.5	985.5	853.1	310.7	622.1	73.3	33.6	120.3	4,594.0
June	1,546.7	996.8	834.0	317.8	559.4	66.3	33.9	121.1	4,476.1
1994-95									
July	1,343.3	866.1	727.8	263.8	494.7	62.1	29.6	93.7	3,881.1
August	1,343.9	876.2	786.1	276.2	536.3	61.8	34.6	91.0	4,006.0
September	1,243.5	800.3	733.4	248.5	503.9	59.5	32.2	94.4	3,715.7
October	1,042.9	727.4	682.3	234.0	453.7	55.5	24.3	83.7	3,303.7
November	1,244.0	806.4	724.9	252.4	489.4	69.8	26.7	85.7	3,699.4
December	1,081.3	752.8	650.2	220.9	453.3	56.3	26.2	80.5	3,321.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1993-94									
June	-3.1	1.1	-2.2	2.3	-10.1	-9.5	1.0	0.6	-2.6
1994-95									
July	-13.1	-13.1	-12.7	-17.0	-11.6	-6.4	-12.9	-22.6	-13.3
August	0.0	1.2	8.0	4.7	8.4	-0.4	17.1	-2.9	3.2
September	-7.5	-8.7	-6.7	-10.0	-6.0	-3.7	-7.1	3.8	-7.2
October	-16.1	-9.1	-7.0	-5.8	-10.0	-6.8	-24.4	-11.4	-11.1
November	19.3	10.9	6.3	7.9	7.9	25.9	9.7	2.5	12.0
December	-13.1	-6.6	-10.3	-12.5	-7.4	-19.3	-1.8	-6.1	-10.2

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

12 INTERNATIONAL COMPARISONS

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NOTES

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

2. **Consumer price index.** Due to the many differences in the structure of the housing sector in different countries and in the way that housing is treated in their CPIs, a simple comparison of All items (or headline) CPIs is often inappropriate. To provide a better basis for international comparisons, the Fourteenth International Conference of Labour Statisticians adopted a resolution which called for countries to "provide for dissemination at the international level of an index which excludes shelter, in addition to the all-items index."

Table 12.13 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (ie 1989-90 = 100.0) and as such are not directly comparable with those for All items published in Table 12.7 (presented on a reference base of 1985 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index (6401.0)

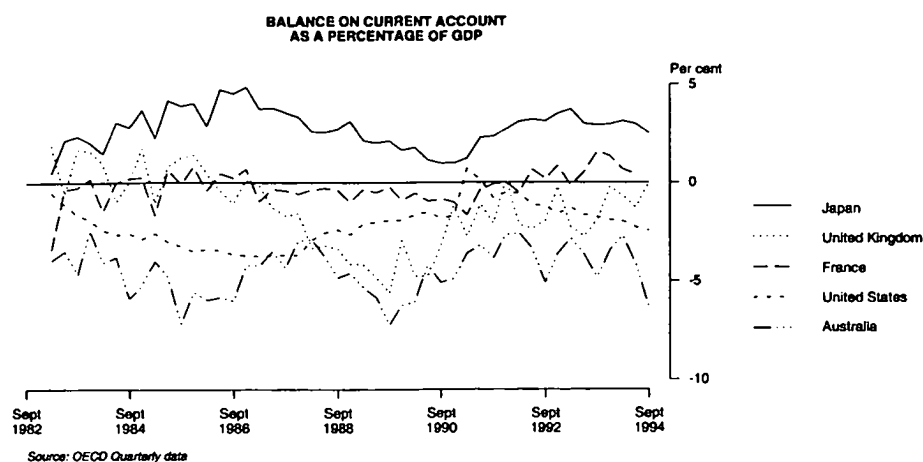
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

**INTERNATIONAL
COMPARISONS**

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

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1985-86	88.9	81.0	85.7	86.6	87.4	86.5	88.5	86.7	86.1
1986-87	90.9	83.5	87.2	88.4	89.9	90.5	90.7	89.0	88.0
1987-88	94.7	88.3	89.5	91.6	93.3	95.3	95.9	92.8	92.4
1988-89	97.9	93.2	93.0	95.7	96.4	99.0	99.3	96.4	96.7
1989-90	99.6	97.8	96.8	99.0	99.1	100.1	100.6	99.0	100.0
1990-91	99.5	102.3	103.3	100.2	100.6	98.8	98.6	100.4	99.3
1991-92	100.2	105.5	106.0	101.7	102.1	97.5	98.6	101.7	99.8
1992-93	103.2	105.5	105.1	101.4	101.4	98.3	99.6	103.0	102.9
1993-94	106.8	105.4	105.8	101.9	102.0	101.4	102.8	105.1	107.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	3.5	4.1	2.3	2.7	3.2	4.0	4.5	3.5	4.1
1986-87	2.2	3.1	1.7	2.0	2.8	4.7	2.5	2.6	2.2
1987-88	4.1	5.7	2.6	3.6	3.8	5.3	5.7	4.3	5.1
1988-89	3.4	5.5	3.9	4.5	3.3	3.9	3.5	3.9	4.6
1989-90	1.8	5.0	4.1	3.4	2.8	1.2	1.3	2.7	3.4
1990-91	-0.1	4.7	6.7	1.2	1.5	-1.3	-2.0	1.4	-0.7
1991-92	0.7	3.1	2.6	1.5	1.5	-1.3	0.0	1.3	0.5
1992-93	3.1	0.0	-0.8	-0.3	-0.7	0.8	1.0	1.3	3.1
1993-94	3.5	-0.1	0.6	0.5	0.6	3.1	3.2	2.0	4.2
SEASONALLY ADJUSTED (1990 = 100.0)									
1992-93									
December	103.3	105.6	105.7	101.8	101.5	97.9	98.9	103.1	102.5
March	103.6	105.9	104.0	100.8	101.2	98.5	99.8	103.1	103.2
June	104.2	105.4	104.4	101.0	101.4	99.1	100.8	103.5	104.6
1993-94									
September	104.9	105.5	105.5	101.2	100.7	99.9	101.2	103.9	104.6
December	106.5	104.8	105.2	101.3	101.9	100.7	102.1	104.7	106.1
March	107.4	105.5	105.7	102.1	102.2	101.7	103.1	105.5	108.2
June	108.5	105.8	106.8	103.2	103.3	103.2	104.8	106.5	109.8
1994-95									
September	109.6	106.7	108.1	104.1	104.4	104.0	106.0	107.5	111.2
December	110.8	nya	nya	nya	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1993-94									
December	1.5	-0.7	-0.3	0.1	1.2	0.8	0.9	0.8	1.5
March	0.8	0.7	0.5	0.8	0.3	1.0	1.0	0.8	2.0
June	1.0	0.3	1.0	1.1	1.1	1.5	1.6	0.9	1.4
1994-95									
September	1.0	0.9	1.2	0.9	1.1	0.8	1.1	0.9	1.3
December	1.1	nya	nya	nya	nya	nya	nya	nya	nya

(a) : Data for Japan measure real gross national product. (b) : From July 1990, data refer to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

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

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1985-86	-3.4	3.9	3.6	0.2	-0.3	0.7	-2.3	-6.1
1986-87	-3.7	4.2	4.6	-0.1	0.3	-0.6	-2.7	-4.4
1987-88	-3.2	3.0	4.1	-0.4	-0.4	-2.4	-3.2	-3.5
1988-89	-2.3	2.5	4.9	-0.5	-1.3	-4.1	-4.1	-5.1
1989-90	-1.7	1.7	4.2	-0.6	-1.3	-4.5	-4.0	-5.9
1990-91	-0.7	1.4	0.3	-0.9	-1.4	-2.0	-3.6	-4.2
1991-92	-0.7	2.8	-1.1	0.0	-2.2	-1.6	-4.3	-3.1
1992-93	-1.4	3.3	-0.7	0.4	-1.0	-1.8	-4.0	-3.8
1993-94	-2.0	3.0	-1.5	1.0	nya	-1.0	-4.2	-3.8
SEASONALLY ADJUSTED								
1992-93								
December	-1.6	3.5	-0.8	0.8	-2.0	-0.2	-2.6	-3.6
March	-1.3	3.7	-0.1	-0.1	-0.7	-2.2	-5.7	-2.8
June	-1.6	3.0	-0.5	0.6	0.6	-2.7	-4.0	-3.7
1993-94								
September	-1.8	2.9	-2.4	1.6	2.3	-1.9	-3.7	-4.8
December	-1.9	3.0	-1.4	1.3	nya	-0.2	-3.8	-3.4
March	-2.0	3.1	-1.5	0.7		-0.7	-5.2	-2.7
June	-2.3	3.0	-0.7	0.4		-1.3	-4.2	-4.1
1994-95								
September	-2.5	2.5	-3.4	nya		0.0	-2.4	-6.3

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

TABLE 12.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1985-86	-135,738	64,087	38,088	-1,740	-7,347	-11,503	6,908	-1,261	-462
1986-87	-149,035	89,137	61,268	-3,083	-4,213	-20,911	6,604	-905	171
1987-88	-136,797	73,749	69,431	-2,751	-7,643	-34,132	5,146	230	580
1988-89	-112,829	77,747	74,205	-6,421	-13,619	-49,164	5,275	-2,898	1,417
1989-90	-103,029	56,755	73,250	-6,719	-11,342	-41,606	6,067	-1,587	-476
1990-91	-84,114	58,313	30,600	-10,804	-12,483	-31,514	12,091	2,795	275
1991-92	-71,397	93,358	18,152	1,846	-13,385	-26,380	9,437	3,064	1,286
1992-93	-103,175	113,646	31,835	9,081	6,081	-28,610	13,856	813	819
1993-94	-130,430	122,821	39,433	15,814	23,879	-24,933	13,348	15	747
SEASONALLY ADJUSTED (\$US MILLION)									
1993-94									
October	-10,830	10,774	3,907	1,494	1,850	-1,894	1,406	309	61
November	-9,896	9,360	3,647	1,306	2,965	-2,433	1,122	-10	100
December	-7,783	11,188	3,567	2,286	1,266	-2,692	974	-195	39
January	-10,851	11,066	3,500	327	1,256	-2,193	1,169	-124	68
February	-12,072	10,397	3,627	822	2,008	-1,784	1,208	292	117
March	-9,583	10,316	1,477	1,533	3,202	-2,382	1,088	-112	96
April	-12,045	11,410	5,182	1,354	1,536	-1,420	1,330	20	40
May	-12,885	8,269	3,499	1,320	2,549	-2,193	519	-109	71
June	-13,028	10,790	4,235	1,028	1,307	-1,709	1,450	-179	16
1994-95									
July	-14,845	11,460	2,610	802	1,120	-1,303	2,339	-99	-21
August	-12,757	7,856	4,921	1,352	2,853	-1,020	1,138	-779	70
September	-13,388	9,071	2,515	1,663	2,915	-1,260	1,627	-402	38
October	-13,815	9,018	4,343	2,105	1,351	-1,635	1,930	-188	-99
November	-14,521	nya	5,849	1,302	2,330	nya	2,235	-128	-133
December	nya	nya	nya	nya	nya	nya	nya	nya	56

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

TABLE 12.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1985-86	89	83	85	87	85	82	86	87
1986-87	92	86	88	90	89	87	90	87
1987-88	95	90	91	93	92	93	94	91
1988-89	98	94	94	96	96	99	98	95
1989-90	99	98	97	99	99	100	100	99
1990-91	100	101	103	101	101	99	99	100
1991-92	101	104	107	102	104	97	99	103
1992-93	104	104	108	103	103	99	101	105
1993-94	108	106	109	104	103	102	103	108
SEASONALLY ADJUSTED (1990 = 100.0)								
1992-93								
December	104.0	103.8	109.1	103.5	103.1	98.7	100.1	105.1
March	104.4	104.6	107.3	102.7	101.9	99.1	100.6	105.3
June	105.1	104.6	108.3	103.3	101.5	99.8	101.3	106.0
1993-94								
September	106.1	105.0	108.9	103.9	101.7	100.8	101.7	106.0
December	107.1	105.7	108.3	103.9	102.5	101.7	102.3	107.9
March	108.4	107.1	109.8	103.9	103.1	102.1	103.6	109.3
June	108.7	106.8	109.0	105.0	103.6	102.6	104.3	109.8
1994-95								
September	109.5	108.0	109.5	105.8	104.2	103.1	105.0	112.0
December	110.8	nya	nya	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
December	0.9	0.7	-0.6	0.0	0.8	0.9	0.6	1.8
March	1.2	1.3	1.4	0.0	0.6	0.4	1.3	1.3
June	0.3	-0.3	-0.7	1.1	0.5	0.5	0.7	0.5
1994-95								
September	0.7	1.1	0.5	0.8	0.6	0.5	0.7	2.0
December	1.2	nya	nya	nya	nya	nya	nya	nya

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

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

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1985-86	98	63	80	77	81	75	78	87
1986-87	97	67	82	80	85	81	82	85
1987-88	100	76	86	86	89	94	96	97
1988-89	103	86	90	94	94	102	103	112
1989-90	101	96	96	99	99	102	105	106
1990-91	95	104	103	100	99	95	97	94
1991-92	94	102	107	98	101	90	96	87
1992-93	102	94	102	94	93	89	93	91
1993-94	116	88	98	92	87	92	96	101
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	2.0	8.4	2.0	5.4	1.5	0.2	11.8	2.3
1986-87	-1.2	5.7	2.0	3.4	3.9	7.2	5.2	-2.5
1987-88	2.9	14.2	4.5	8.1	5.7	16.3	16.1	14.5
1988-89	2.8	12.9	4.7	9.4	5.5	8.7	7.7	14.9
1989-90	-1.2	11.2	7.3	5.0	5.3	0.6	1.7	-4.6
1990-91	-5.9	8.4	7.4	0.8	0.1	-7.6	-7.8	-11.3
1991-92	-1.5	-2.0	3.7	-1.5	1.7	-5.3	-1.1	-7.6
1992-93	9.0	-7.0	-4.9	-4.0	-8.0	-0.3	-3.0	4.9
1993-94	12.9	-6.4	-4.2	-2.9	-6.5	2.5	3.7	10.1
SEASONALLY ADJUSTED (1990 = 100.0)								
1992-93								
December	101.0	95.0	104.8	95.9	95.2	89.9	92.1	97.9
March	104.0	93.4	99.4	93.1	90.5	90.5	90.6	90.5
June	106.2	91.4	97.7	91.5	87.5	87.9	92.5	92.9
1993-94								
September	109.1	91.2	97.5	91.7	86.0	89.4	93.2	94.5
December	114.9	89.2	94.9	91.3	86.6	91.4	95.6	97.9
March	117.9	86.4	98.6	91.3	87.5	93.5	96.1	103.0
June	120.3	86.4	99.1	92.3	87.6	92.0	99.3	107.2
1994-95								
September	122.8	87.3	99.5	93.7	87.5	91.4	98.9	110.6
December	126.4	nya	nya	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1993-94								
December	5.3	-2.2	-2.6	-0.4	0.7	2.2	2.6	3.6
March	2.5	-3.2	3.9	0.0	1.0	2.3	0.6	5.2
June	2.1	0.1	0.5	1.1	0.1	-1.6	3.3	4.1
1994-95								
September	2.1	1.0	0.4	1.5	-0.1	-0.6	-0.4	3.1
December	2.9	nya	nya	nya	nya	nya	nya	nya

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

INDUSTRIAL PRODUCTION
VOLUME INDEX (1990=100)

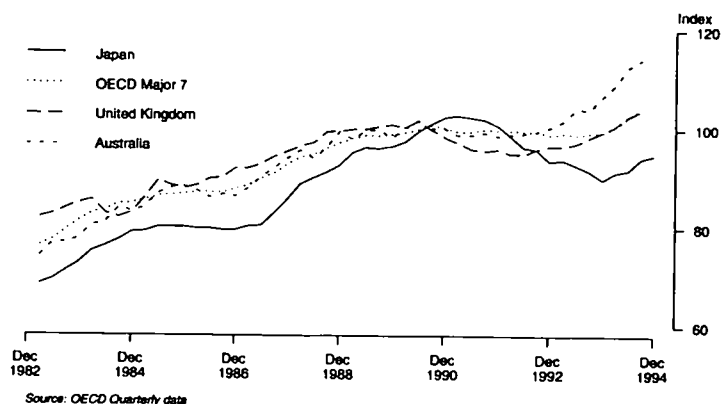


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1985-86	89.4	79.9	86.8	88.1	86.5	88.7	94.9	86.9	87.5
1986-87	91.5	79.9	87.2	89.0	89.2	91.8	94.8	88.4	87.8
1987-88	96.8	87.0	88.8	92.0	93.5	95.9	102.1	93.3	93.9
1988-89	99.9	93.8	92.8	96.4	98.2	99.7	103.8	97.5	98.3
1989-90	99.8	97.3	97.4	99.3	100.8	100.8	102.1	99.2	99.5
1990-91	98.7	102.1	102.7	100.0	99.2	97.8	97.0	99.9	99.3
1991-92	99.8	99.4	102.8	99.9	100.0	95.3	96.2	99.7	98.9
1992-93	103.8	94.0	96.1	96.6	97.0	96.6	99.0	99.1	101.4
1993-94	108.2	91.1	94.3	95.9	97.4	100.4	103.8	100.5	108.2
SEASONALLY ADJUSTED (1990 = 100.0)									
1992-93									
December	103.5	93.5	96.4	97.1	96.6	96.6	98.1	98.9	100.4
March	104.8	93.8	93.7	95.5	97.5	96.6	100.1	99.2	101.6
June	105.0	92.7	93.3	95.0	95.7	97.1	101.0	98.9	104.2
1993-94									
September	105.8	91.6	93.8	95.5	96.7	98.4	101.9	99.3	104.0
December	107.2	89.8	93.6	94.6	96.1	99.6	102.9	99.5	106.8
March	109.1	91.2	93.5	95.4	96.0	100.7	103.6	100.7	109.1
June	110.7	91.8	96.5	98.2	100.6	102.8	107.0	102.6	112.7
1994-95									
September	112.0	94.1	97.6	nya	103.6	104.1	109.4	104.4	114.3
December	113.5	94.9	99.0		nya	nya	nya	nya	nya

(a) : From July 1990, data refer Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 12.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1985-86	83.3	94.1	93.6	87.1	78.6	76.4	82.0	85.0	71.3	67.6
1986-87	85.1	94.0	93.2	89.5	82.3	79.1	85.5	86.7	77.9	78.8
1987-88	88.7	94.5	94.1	92.0	86.3	82.3	89.2	89.5	83.6	86.9
1988-89	92.8	95.8	96.0	95.0	91.3	88.0	93.0	93.1	89.7	91.1
1989-90	97.2	98.5	98.6	98.3	97.0	95.3	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.4	101.7	103.3	103.6	103.2	102.4	102.0	101.8
1991-92	105.8	104.3	105.7	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.6	109.9	106.7	114.4	110.6	108.2	108.9	105.0	104.3
1993-94	111.9	106.9	113.8	108.8	119.1	112.9	109.3	111.6	107.0	105.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1985-86	2.9	1.6	1.1	4.1	7.8	4.8	4.1	3.2	8.4	13.8
1986-87	2.2	-0.2	-0.4	2.7	4.7	3.6	4.3	2.0	9.3	16.6
1987-88	4.1	0.5	0.9	2.9	5.0	4.0	4.2	3.3	7.4	10.3
1988-89	4.6	1.4	2.1	3.2	5.7	7.0	4.4	4.1	7.3	4.7
1989-90	4.8	2.8	2.7	3.5	6.3	8.2	5.1	4.6	8.0	7.2
1990-91	5.5	3.3	2.9	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	4.2	2.9	5.9	4.3	3.1	3.5	1.9	1.2
1992-93	3.1	1.2	3.9	2.0	4.6	2.4	1.7	2.8	1.0	1.2
1993-94	2.6	1.2	3.5	1.9	4.1	2.0	1.0	2.4	1.8	1.3
ORIGINAL (1990 = 100.0)										
1992-93										
December	108.6	105.5	108.9	106.3	113.9	110.7	107.9	108.5	104.6	104.1
March	109.5	105.5	110.8	107.1	115.0	109.9	108.7	109.3	105.5	104.2
June	110.4	106.4	111.9	107.8	116.2	111.7	108.9	110.2	105.9	104.8
1993-94										
September	110.8	106.9	112.3	108.0	117.3	112.0	109.3	110.7	106.4	105.3
December	111.6	106.6	113.0	108.5	118.6	112.4	109.9	111.2	106.6	105.5
March	112.3	106.8	114.5	109.0	119.8	112.6	109.3	111.8	107.0	105.5
June	113.0	107.2	115.3	109.6	120.8	114.6	108.9	112.6	107.8	106.0
1994-95										
September	114.0	106.9	115.7	109.8	121.7	114.6	109.5	113.2	108.5	107.2
December	114.5	107.5	116.1	110.3	123.1	115.4	109.9	113.8	109.3	108.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1993-94										
December	2.7	1.1	3.7	2.1	4.1	1.5	1.8	2.5	1.9	1.3
March	2.6	1.2	3.4	1.7	4.2	2.4	0.6	2.3	1.4	1.2
June	2.4	0.8	3.0	1.7	4.0	2.5	0.0	2.2	1.8	1.1
1994-95										
September	2.9	0.0	3.0	1.6	3.8	2.3	0.2	2.3	2.0	1.8
December	2.7	0.8	2.8	1.6	3.8	2.6	0.0	2.3	2.5	2.8

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

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1985-86	87.4	102.4	95.6	92.5	85.5	81.9	90.8	90.4	74.7	79.1
1986-87	87.2	97.2	93.6	90.2	85.7	85.1	92.0	89.5	79.6	84.0
1987-88	89.3	96.7	94.3	93.0	89.0	88.3	95.9	91.4	85.4	88.3
1988-89	93.1	97.0	97.2	99.9	93.5	92.4	99.4	94.9	91.3	92.3
1989-90	97.3	99.4	99.1	100.2	98.1	97.2	99.5	98.2	97.2	99.4
1990-91	101.7	100.8	101.2	100.0	102.0	102.9	100.2	101.5	101.5	100.2
1991-92	102.6	100.7	103.2	97.7	104.2	107.4	98.3	102.2	101.9	101.4
1992-93	104.4	99.5	104.1	95.7	107.1	111.0	101.3	103.1	104.3	105.2
1993-94	104.7	97.5	104.0	94.0	111.0	114.6	105.0	103.2	105.4	107.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1985-86	0.0	-2.8	-0.1	0.6	4.0	4.7	1.6	0.3	6.3	7.9
1986-87	-0.3	-5.1	-2.1	-2.6	0.2	3.8	1.3	-1.0	6.6	6.2
1987-88	2.4	-0.4	0.8	3.2	3.8	3.8	4.2	2.1	7.3	5.2
1988-89	4.3	0.2	3.0	7.3	5.1	4.6	3.7	3.8	6.9	4.5
1989-90	4.5	2.5	2.0	0.3	4.9	5.2	0.1	3.5	6.5	7.6
1990-91	4.5	1.4	2.1	-0.2	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.9	-0.2	2.0	-2.3	2.2	4.3	-1.8	0.7	0.4	1.2
1992-93	1.8	-1.1	0.8	-2.0	2.8	3.4	3.1	0.9	2.4	3.8
1993-94	0.2	-2.0	-0.1	-1.8	3.6	3.3	3.6	0.1	1.1	2.3
ORIGINAL (1990 = 100.0)										
1992-93										
December	104.1	99.7	104.0	95.8	106.1	109.8	101.0	103.0	104.1	104.7
March	104.4	99.4	104.1	95.2	107.8	111.5	102.2	103.0	104.5	105.6
June	105.4	98.8	104.1	94.5	109.2	113.2	102.2	103.5	104.7	106.5
1993-94										
September	104.4	98.3	103.9	94.1	109.8	113.7	102.7	103.0	105.5	107.4
December	104.4	97.6	103.6	93.6	110.2	114.1	104.0	102.9	105.6	107.6
March	104.7	97.2	104.1	93.8	111.5	115.0	105.7	103.3	104.9	107.4
June	105.1	96.8	104.4	94.4	112.5	115.7	107.5	103.7	105.7	107.9
1994-95										
September	105.7	96.6	104.7	95.8	113.6	116.0	109.6	104.2	106.1	108.3
December	105.8	96.5	105.3	nya	nya	116.8	111.4	nya	nya	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1993-94										
December	0.3	-2.1	-0.4	-2.3	3.9	3.9	3.0	-0.1	1.4	2.8
March	0.3	-2.2	0.0	-1.5	3.4	3.1	3.4	0.3	0.4	1.7
June	-0.3	-2.0	0.3	-0.1	3.0	2.2	5.2	0.2	1.0	1.3
1994-95										
September	1.2	-1.7	0.8	1.8	3.5	2.0	6.7	1.2	0.6	0.8
December	1.3	-1.1	1.6	nya	nya	2.4	7.1	nya	nya	nya

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

TABLE 12.9. WAGES INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1990 = 100.0)										
1985-86	89	84	84	84	76	69	83	84	78	74
1986-87	91	85	87	87	80	74	86	86	82	83
1987-88	93	88	91	90	85	81	89	89	86	89
1988-89	96	92	94	93	90	88	93	93	91	94
1989-90	98	97	98	97	97	96	98	97	97	98
1990-91	102	102	103	102	104	104	103	102	102	102
1991-92	105	104	111	106	114	112	107	107	106	103
1992-93	107	105	117	110	117	118	110	110	107	104
1993-94	110	107	122	113	122	123	112	113	108	106
ORIGINAL (1990 = 100.0)										
1993-94										
October	109	80			121	121	111	105	108	
November	110	86			121	122	111	107	108	
December	111	225	122	113	121	124	111	142	108	105
January	110	84			123	123	112	107	108	
February	111	79			123	124	113	107	108	
March	111	81	123	113	124	128	114	108	109	106
April	111	82			124	125	113	108	109	
May	111	82			124	126	112	108	109	
June	111	153	123	114	124	126	113	125	109	106
1994-95										
July	111	148			124	127	112	124	109	
August	111	90			124	125	111	110	109	
September	112	83	125	114	124	126	112	108	109	107
October	112	83			125	127	112	109	109	
November	112	89			125	128	113	111	109	
December	113	228	nya	115	125	nya	nya	nya	nya	nya

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

TABLE 12.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1985-86	92	93	94	96	98	91	91	93	87	106
1986-87	94	94	95	96	98	91	93	94	90	105
1987-88	97	96	96	97	99	95	96	96	92	104
1988-89	99	97	97	98	99	98	98	98	96	100
1989-90	100	99	99	100	100	100	100	100	100	100
1990-91	100	101	101	100	101	98	99	100	99	99
1991-92	99	103	102	100	102	96	98	100	97	98
1992-93	100	103	102	99	98	93	98	100	97	100
1993-94	103	103	100	98	94	93	100	101	99	104
ORIGINAL (1990 = 100.0)										
1993-94										
October	102	104	101				100	101	99	
November	102	104	100				99	101	99	
December	102	103	100	98	95	93	98	100	100	104
January	102	101	99				96	99	98	
February	102	101	99				97	99	99	
March	102	102	99	98	93	93	98	100	100	104
April	103	104	99				98	101	100	
May	104	105	99				101	102	100	
June	105	105	99	99	93	93	104	102	100	105
1994-95										
July	106	104	99				105	102	102	
August	106	104	99				105	102	100	
September	105	104	100	99	94	93	103	102	103	106
October	106	104	100				102	102	102	
November	106	103	100				102	102	102	
December	106	103	nya	nya	93	nya	101	nya	104	nya

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

INTERNATIONAL COMPARISONS

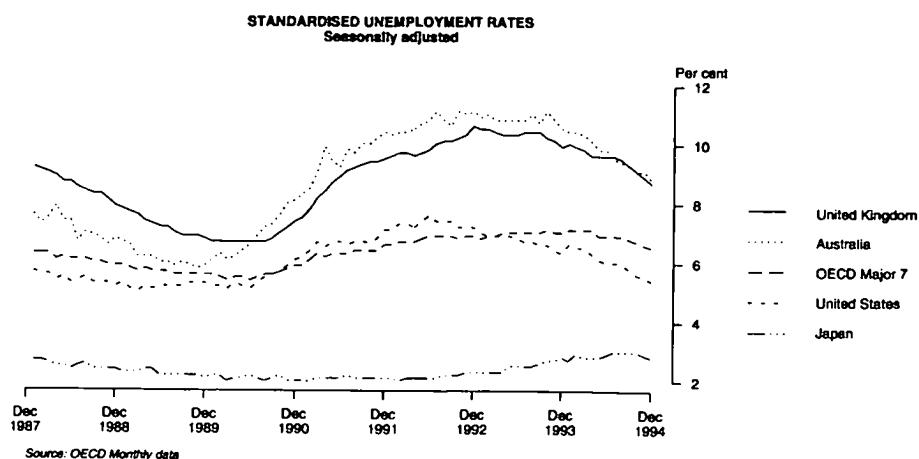


TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1985-86	7.1	2.7	6.4	10.4	10.6	11.3	9.5	7.2	7.6	4.1
1986-87	6.1	3.0	6.2	10.5	10.8	10.4	8.9	6.7	8.0	4.1
1987-88	5.3	2.4	6.2	10.0	10.9	8.7	7.5	6.1	7.4	5.2
1988-89	5.2	2.2	5.6	9.4	11.1	7.2	7.3	5.7	6.0	7.2
1989-90	5.1	2.2	4.9	8.9	10.2	6.7	7.5	5.4	6.6	7.4
1990-91	6.7	2.1	4.2	9.4	10.0	8.9	10.4	6.3	9.2	10.0
1991-92	7.6	2.1	4.5	10.3	10.0	9.8	11.5	6.9	10.8	10.1
1992-93	6.8	2.5	6.0	11.7	10.7	10.3	11.2	7.0	10.8	9.9
1993-94	6.0	2.9	6.9	12.6	12.5	9.6	10.3	6.9	9.8	8.4
SEASONALLY ADJUSTED (PER CENT)										
1993-94										
October	6.6	2.7	6.6	12.2		10.2	11.1	7.1	11.1	
November	6.4	2.7	6.7	12.4		10.1	10.9	7.0	10.8	
December	6.3	2.8	6.7	12.4	10.7	9.9	11.1	7.0	10.5	9.2
January	6.6	2.7	6.7	12.5		10.0	11.3	7.1	10.4	
February	6.5	2.9	6.8	12.5		9.9	11.0	7.1	10.4	
March	6.5	2.8	6.9	12.6	11.7	9.8	10.5	7.1	10.3	9.0
April	6.3	2.8	6.9	12.6		9.6	10.9	7.1	10.1	
May	6.1	2.8	6.9	12.7		9.6	10.7	6.9	9.8	
June	6.0	2.9	6.9	12.6	12.5	9.6	10.3	6.9	9.8	8.4
1994-95										
July	6.0	3.0	6.9	12.6		9.6	10.1	6.9	9.5	
August	6.0	3.0	6.9	12.6		9.5	10.3	6.9	9.4	
September	5.8	3.0	6.9	12.7	11.8	9.3	10.0	6.8	9.3	7.8
October	5.6	3.0	6.8	12.6		9.1	9.9	6.7	9.1	
November	5.5	2.9	6.8	12.6		8.9	9.6	6.6	9.1	
December	5.4	2.8	6.8	12.6	nya	8.7	9.5	6.5	8.8	nya

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

TABLE 12.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1990 = 100.0)									
1985-86	78.0	62.2	65.8	64.9	66.4	48.3	62.2	48.3	60.2
1986-87	84.5	67.8	70.8	69.8	72.3	55.5	68.2	53.5	71.6
1987-88	89.7	75.6	75.0	76.9	78.0	64.4	74.3	61.1	81.3
1988-89	94.9	83.4	80.7	83.6	84.2	75.9	82.6	73.3	86.6
1989-90	98.4	92.7	89.5	91.4	91.6	89.3	92.2	90.0	89.5
1990-91	100.5	99.9	107.0	98.7	99.5	100.2	100.1	98.6	99.4
1991-92	101.3	101.9	125.7	103.1	108.2	106.2	104.8	102.1	107.3
1992-93	101.5	102.1	139.4	107.7	115.7	110.1	111.1	110.7	118.0
1993-94	102.7	103.7	151.8	104.7	125.1	115.2	114.5	118.1	125.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	7.9	8.7	5.5	7.6	10.5	14.2	6.9	16.5	26.2
1986-87	8.4	9.0	7.7	7.6	8.9	15.0	9.6	10.7	19.0
1987-88	6.2	11.5	5.9	10.2	7.8	16.0	8.9	14.1	13.5
1988-89	5.7	10.3	7.6	8.7	7.9	17.9	11.2	20.0	6.5
1989-90	3.7	11.1	11.0	9.3	8.8	17.7	11.7	22.8	3.3
1990-91	2.1	7.8	19.5	8.0	8.7	12.1	8.6	9.6	11.0
1991-92	0.9	2.0	17.4	4.4	8.7	6.0	4.7	3.5	8.0
1992-93	0.2	0.1	10.9	4.5	7.0	3.7	6.0	8.5	10.0
1993-94	1.1	1.7	8.9	-2.8	8.1	4.6	3.1	6.7	6.1
SEASONALLY ADJUSTED (1990 = 100.0)									
1993-94									
October	102.4	103.9	147.6	105.7	123.3	113.9	115.2	115.7	122.5
November	102.7	103.0	148.8	105.5	124.1	114.3	114.1	116.4	125.7
December	102.9	101.9	152.2	104.4	123.0	115.2	114.1	116.0	124.2
January	103.0	104.5	154.1	103.9	124.9	115.7	114.1	118.7	125.0
February	102.6	103.3	154.0	103.8	126.0	116.2	113.5	119.2	124.3
March	102.9	103.3	156.1	103.3	129.1	116.8	114.0	120.7	125.5
April	103.1	104.9	156.9	103.9	127.6	117.0	115.7	121.7	128.0
May	103.1	105.7	156.0	103.7	129.0	117.4	115.2	122.6	127.6
June	103.2	103.7	156.5	103.2	128.2	117.7	117.3	122.1	128.6
1994-95									
July	103.7	105.4	155.0	104.7	127.6	117.8	118.2	123.3	128.7
August	103.6	106.1	154.2	104.7	127.4	118.2	119.0	124.0	129.0
September	103.7	105.5	153.4	104.9	127.0	118.7	119.7	123.9	129.3
October	103.9	105.9	152.4	106.2	126.7	118.7	120.2	125.5	128.6
November	104.1	106.2	149.8	106.4	126.8	119.6	120.2	127.0	129.4
December	104.3	105.3	147.6	nya	nya	120.0	120.2	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1993-94									
June	1.2	1.8	8.1	-4.3	6.8	5.6	3.5	7.3	5.9
1994-95									
July	1.8	1.7	6.0	-1.9	5.7	5.0	4.0	7.3	4.7
August	1.6	2.1	5.5	-1.2	4.4	4.9	5.0	8.6	4.8
September	1.5	2.2	4.3	-0.9	3.4	5.1	4.7	7.9	4.0
October	1.5	1.9	3.2	0.5	2.8	4.2	4.3	8.5	5.0
November	1.4	3.1	0.7	0.9	2.2	4.6	5.3	9.1	2.9
December	1.4	3.3	-3.0	nya	nya	4.2	5.3	nya	nya

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

**INTERNATIONAL
COMPARISONS**
TABLE 12.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

<i>Period</i>	<i>United States</i>	<i>Japan</i>	<i>Germany</i>	<i>Canada</i>	<i>United Kingdom</i>	<i>Hong Kong</i>	<i>Republic of Korea</i>	<i>Taiwan</i>	<i>Australia</i>	<i>New Zealand</i>
ANNUAL (1989-90 = 100.0)										
1985-86	86.6	96.5	95.8	84.2	84.5	74.4	81.7	92.9	74.7	70.6
1986-87	87.8	95.9	94.9	88.2	86.9	77.3	83.0	93.9	81.9	82.5
1987-88	91.2	96.1	95.7	91.7	90.0	82.8	88.1	94.4	87.9	89.5
1988-89	95.5	97.2	97.5	95.4	94.5	90.8	93.7	97.0	93.7	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.5	103.4	102.7	105.6	107.7	110.8	109.1	104.0	105.6	104.0
1991-92	108.7	105.9	106.9	109.0	115.0	121.7	117.9	107.6	108.8	106.5
1992-93	112.1	106.8	110.5	110.9	118.6	130.8	123.5	111.4	111.0	108.7
1993-94	114.8	107.9	113.9	112.1	122.0	140.1	130.4	114.2	113.5	109.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1985-86	2.1	1.5	0.8	4.2	4.2	2.6	2.6	-0.7	8.4	12.4
1986-87	1.4	-0.6	-0.9	4.8	2.8	3.9	1.6	1.1	9.6	16.9
1987-88	3.9	0.2	0.8	4.0	3.6	7.1	6.1	0.5	7.3	8.5
1988-89	4.7	1.1	1.9	4.0	5.0	9.7	6.4	2.8	6.6	3.9
1989-90	4.7	2.9	2.6	4.8	5.8	10.1	6.7	3.1	6.7	7.5
1990-91	5.5	3.4	2.7	5.6	7.7	10.8	9.1	4.0	5.6	4.0
1991-92	3.0	2.4	4.1	3.2	6.8	9.8	8.1	3.5	3.0	2.4
1992-93	3.1	0.8	3.4	1.7	3.1	7.5	4.7	3.5	2.0	2.1
1993-94	2.4	1.0	3.1	1.1	2.9	7.1	5.6	2.5	2.3	0.6
ORIGINAL (1989-90 = 100.0)										
1992-93										
December	111.7	106.7	109.6	110.4	118.0	128.7	121.6	110.8	110.6	108.6
March	112.7	106.6	111.4	111.4	118.4	132.1	123.8	111.3	111.6	108.9
June	113.3	107.6	112.4	111.6	120.8	134.8	126.4	113.5	112.0	109.1
1993-94										
September	113.7	108.1	112.6	112.1	121.1	136.4	127.2	112.2	112.6	109.3
December	114.6	107.6	113.1	112.7	121.4	139.3	128.3	113.4	113.2	109.4
March	115.1	107.7	114.7	112.0	121.8	140.8	132.2	114.4	113.6	109.3
June	115.9	108.1	115.3	111.6	123.5	143.7	134.0	116.6	114.4	109.5
1994-95										
September	116.9	107.7	115.6	112.2	123.4	147.6	136.6	119.3	115.1	109.8
December	117.4	108.2	115.7	nya	nya	149.6	nya	nya	115.7	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1993-94										
December	0.8	-0.5	0.4	0.5	0.2	2.1	0.9	1.1	0.5	0.1
March	0.4	0.1	1.4	-0.6	0.3	1.1	3.0	0.9	0.4	-0.1
June	0.7	0.4	0.5	-0.4	1.4	2.1	1.4	1.9	0.7	0.2
1994-95										
September	0.9	-0.4	0.3	0.5	-0.1	2.7	1.9	2.3	0.6	0.3
December	0.4	0.5	0.1	nya	nya	1.4	nya	nya	0.5	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1993-94										
December	2.6	0.8	3.2	2.1	2.9	8.2	5.5	2.3	2.4	0.7
March	2.1	1.0	3.0	0.5	2.9	6.6	6.8	2.8	1.8	0.4
June	2.3	0.5	2.6	0.0	2.2	6.6	6.0	2.7	2.1	0.4
1994-95										
September	2.8	-0.4	2.7	0.1	1.9	8.2	7.4	6.3	2.2	0.5
December	2.4	0.6	2.3	nya	nya	7.4	nya	nya	2.2	nya

Source: Consumer Price Index (6401.0).