

AUSTRALIAN ECONOMIC INDICATORS
MAY 1996

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FOR MORE INFORMATION

This Publication

General inquiries concerning this publication should be addressed to Cynthia Kim, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6114.

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

A large range of data is available via on-line services, diskette, magnetic tape, tape cartridge and CD ROM. For more details about our electronic data services, contact any ABS Office (see below for contact details).

National Dial-a-Statistic Line

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This number gives 24-hour access, 365 days a year for a range of statistics.

Internet

<http://www.statistics.gov.au>

A wide range of ABS information is available via the Internet, with basic statistics available for each State, Territory and Australia. We also have Key National Indicators, ABS product release details and other information of general interest.

Information Consultancy Service

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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, February 1995 and February 1996.

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 12 April 1996.

GENERAL INFORMATION

Structure of *Australian Economic Indicators* and Cross Referencing

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

Table A - Cross Reference to National Accounts Aggregates

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

Table B - Cross Reference to Industry and Sector Statistics

Chapter Sector, Industry	National Accounts	International Accounts	Public Sector Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
	(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 (5514.0)
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

List of Feature Articles Published in Australian Economic Indicators 1350.0

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
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-xxiii
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
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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
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Jan 1995	A Guide to Interpreting Time Series	xi-xiii
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Jun 1995	Shifting the Signals from the Noise	xi-xvi
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Jul 1995	A Framework for Household Income, Consumption, Saving and Wealth	xi-xiv
Aug 1995	Valuing Australia's Natural Resources - Part 1	xi-xxii
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Sep 1995	Review of the Experimental Composite Leading Indicator: The Housing Finance Component	xvii-xxii
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A complete list of feature articles appears in the 1995 Catalogue of Publications (1101.0).

Recent releases of statistical information indicated steady, moderate growth in economic activity to the end of 1995 but little change in the labour market. While the latest national accounts statistics showed a steady growth in consumption to the end of 1995, more recent retail turnover statistics indicated that consumption continues to grow but at a weaker pace. In trend terms:

- the average of the three measures of gross domestic product, **GDP(A)**, has maintained fairly steady growth in the five quarters to the December quarter 1995. In the December quarter 1995 **GDP(A)** rose 0.8 per cent, bringing it to a level 3.3 per cent higher than in the December quarter 1994;
- total employment** showed no change in March 1996. The **unemployment rate** remained at 8.4 per cent, while the **participation rate** fell 0.1 percentage points to 63.6 per cent;
- turnover for retail and hospitality and services industries** continued the pattern of easing growth observed since May 1995;

Economic Activity

The 0.8 per cent rise in trend, constant price **GDP(A)** in the December quarter 1995 reflected rises in all three measures of GDP: **GDP(I)** rose 0.6 per cent, **GDP(E)** rose 0.9 per cent; and **GDP(P)** rose 0.9 per cent.

In the December quarter 1995, **GDP(I)** rose 1.3 per cent in trend, current price terms, slightly weaker than the 1.4 per cent and 1.5 per cent rises recorded in the June and the September quarters, respectively. Trend **Wages, salaries and supplements** rose 1.9 per cent for the third consecutive quarter, the strongest quarterly rises since the trough in the June quarter 1991. Trend **total gross operating surplus** rose 0.8 per cent, back in line with the growth rates recorded in the first half of 1995 but weaker than the 1.1 per cent recorded in the September quarter 1995. **Net indirect taxes** rose 0.8 per cent, continuing the decelerating growth evident since the peak rate of 3.8 per cent recorded in the June quarter 1994.

Trend, constant price **GDP(E)** rose 0.9 per cent in the December quarter 1995, slightly weaker than the rises of 1.0 per cent and 1.2 per cent recorded in the June and the September quarters respectively. **Domestic final demand** rose 0.5 per cent in the December quarter 1995, the smallest quarterly rise since the June quarter 1993. **Private final consump-**

tion expenditure recorded a 1.0 per cent rise in the December quarter 1995, and the growth rates of the series have remained fairly steady during the past nine quarters. **Government final consumption expenditure** rose 0.3 per cent, the smallest quarterly rise since the September quarter 1994. **Private capital expenditure on dwellings** fell 4.6 per cent, the fifth consecutive accelerating quarterly fall, while **private capital expenditure on non-dwelling construction** has risen strongly in the last three quarters bringing it to a level 24.4 per cent higher than in the December quarter 1994.

Trend, constant price **GDP(P)** rose 0.9 per cent in the December quarter 1995, following rises of 0.9 per cent in the June quarter and 1.1 per cent in the September quarter. In the December quarter, growth was recorded in fifteen of the seventeen industry divisions. Growth was modest for most industries but was strong for **agriculture, forestry and fishing** (up 4.6 per cent) and **communication services** (up 3.7 per cent).

Labour Market

In March 1996, the trend estimate for **total employment** remained fairly steady with growth having slowed in recent months. Trend **male full-time employment**, which has been rising continuously since November 1992, rose marginally in March 1996. The growth rates in this series have slowed since mid-1995. Trend **female full-time employment** has been falling for the last six months. Trend estimates of both **female and male part-time employment** have been rising since April 1993, apart from small falls in mid-1995. In March 1996, both male and female part-time employment rose marginally.

Following small rises from June 1995 to November 1995, trend **total unemployment** has remained virtually unchanged in the past six months. For **males**, trend unemployment has been falling since October 1995 after four small consecutive rises from June to September; in March 1996 it reached its lowest level since early 1991. For **females**, trend unemployment has been rising for eight consecutive months from August 1995.

The trend **unemployment rate** was steady at 8.4 per cent in March 1996, unchanged for the past eleven months. The trend estimates of the unemployment rate for **males** were relatively steady for most of 1995 and have remained at 8.8 per cent for the past five months. The trend unemployment rate for **females** was more variable than for males in 1995: after having fallen from 8.7 per cent in January 1995 to 7.9 per cent from October to December, the trend has

remained steady at 8.0 per cent for the past three months.

□ The trend **labour force participation rate** has fallen slightly in February and March. The rate has been generally rising since the trough of 62.8 per cent recorded in May 1994. After having remained at 63.8 per cent from September 1995 to January 1996, the trend fell 0.1 percentage point in March 1996 to 63.6 per cent, following a 0.1 percentage point fall in February. For **males**, the trend participation rate fell 0.1 percentage point in March to 73.8 per cent, after having stood at 74.0 per cent for four consecutive months from October 1995 to January 1996 and fallen to 73.9 per cent in February. For **females**, the participation rate stood at 53.8 per cent in March 1996, 0.1 percentage point below the rate recorded in January and February.

Balance of Payments

□ The balance of payments for February 1996 showed a trend estimate for the monthly **current account deficit** of \$1,767 million, down 0.5 per cent from January 1996.

□ In February 1996, the trend estimate for **merchandise trade balance** recorded a 20.5 per cent rise in the deficit on the January 1996 estimate. **Merchandise imports** rose 2.0 per cent in February 1996, the fourth consecutive monthly rise since the trough recorded in October 1995. **Merchandise exports** (which has been rising continuously since September 1994), rose 1.5 per cent in February 1996. The trend estimate for the **balance on goods and services** recorded a 9.5 per cent rise in the deficit on the January 1996 estimate.

Prices

□ Data from the December quarter 1995 national accounts indicate that the **implicit price deflator (IPD)** derived from:

- trend **private final consumption expenditure** data showed stronger rises in the calendar year 1995, compared with the previous two years. The quarterly growth rates in calendar years 1993 and 1994 did not exceed 0.5 per cent per quarter; rises of 0.6 per cent per quarter were recorded in the September and the December quarters 1995, following two quarters of even stronger rises (0.8 per cent per quarter) in the March and the June quarters 1995.
- trend **terms of trade** rose 0.5 per cent in the December quarter 1995, up slightly from the 0.4 per cent rise recorded in the September quarter 1995. However, the rises in this series have been generally easing over the last five quarters.

□ The price index of **articles produced by manufacturing industry** rose 0.2 per cent in February

1996. Higher prices for diesel, machinery and publishing were the major contributors to the rise.

□ The price index of **materials used in manufacturing industries** fell 1.3 per cent in February 1996. Prices for imported materials fell 1.4 per cent while prices for home produced materials fell 1.3 per cent. Lower prices for crude petroleum were the main contributors to the falls in both imported and home produced materials. Lower prices for cattle due to lower demand and lower prices for sheep and lambs due to increased supply also contributed to the fall for home produced materials.

□ The price index for **materials used in house building** fell 0.3 per cent in February 1996. Price falls for structural timber and plastic pipes and fittings were the main contributors to the fall.

□ The price index for **materials used in other building** recorded no change in February 1996, as price falls for ready mixed concrete were offset by small rises in prices for a range of other materials.

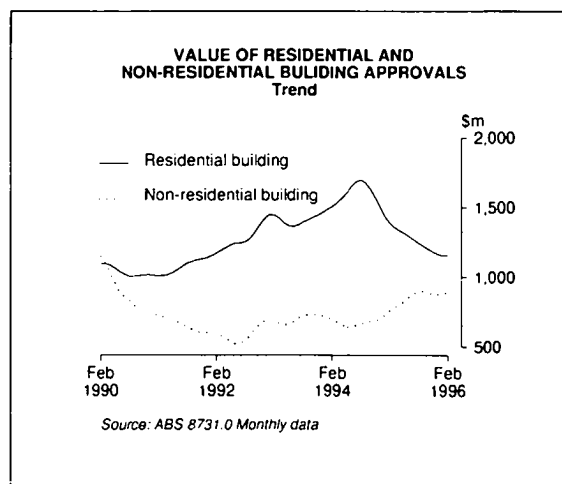
□ The **import price index** fell 1.2 per cent in January 1996, largely due to a rise in the value of the Australian dollar against the major trading currencies.

□ Apart from the price falls due to exchange rate changes, lower world prices for aluminium and aluminium products were the main contributors to the 0.6 per cent fall in the **export price index** in February 1996.

Building and Construction

□ In February 1996, the trend estimate for:

- the value of **total building approved** fell 0.7 per cent, following falls of 1.6 per cent and 1.0 per cent recorded in December 1995 and January 1996 respectively. Although the February fall was the seventh consecutively since July 1995, the rates of fall have slowed in the last three months;
- the value of **residential building approved** fell by just 0.1 per cent, substantially more moderate than the 1.3 per cent and 1.2 per



cent falls recorded in December 1995 and January 1996 respectively. The series has been falling continuously since August 1994;

- the value of **non residential building approved** rose 0.5 per cent. The growth rate in the series had been slowing consistently since the beginning of 1995. No growth was recorded in September which was followed by two consecutive monthly falls. The growth rate returned to a positive 1.2 per cent in January 1996 after another zero growth in December 1995.

Consumption and Investment

□ The December quarter 1995 national accounts indicate rises in consumption expenditure and falls in capital expenditure in the recent quarters. In constant price trend terms:

- **private final consumption expenditure (PFCE)** rose 1.0 per cent. The growth rates of the series have remained fairly steady over the last nine quarters;
- **government final consumption expenditure** rose 0.3 per cent. Although the quarterly rate of growth in government consumption expenditure have been more variable than the quarterly rates of growth in PFCE and the December quarter 1995 growth was the lowest in over a year, the series has nonetheless been growing continuously since the end of the June quarter 1993;
- in contrast, following three quarters of strong growth during the first three quarters of 1994 (up 4.1 per cent in the March quarter, up 5.8 per cent in the June quarter and up 4.5 per cent in the September quarter), **total private gross fixed capital expenditure** has been falling since the end of the December quarter 1994;
- similarly, for **total public gross fixed capital expenditure**, strong growth was recorded during the first three quarters of 1994 (up 3.1 per cent in the March quarter, up 2.7 per cent in the June quarter and up 2.1 per cent in the September quarter). The 0.1 per cent fall in the December quarter 1995 was the third consecutive quarterly fall.

□ Results from the latest **ABS Business Expectation Surveys** indicate that businesses expect the following weighted aggregate change (weighted averages of the responses provided by businesses) for the June quarter 1996:

- **profit** is expected to rise by 9.6 per cent, the second largest quarterly expected rise in profit since the collection commenced in the December quarter 1993;

- **capital expenditure** is expected to rise by 1.8 per cent, the smallest quarterly expected rise since the March quarter 1995;
- **the level of stocks** to fall by 0.6 per cent; and
- **full-time equivalent employment** is expected to fall by 0.2 per cent.

□ In February 1996, the trend estimate of Australian turnover, at current prices, for retail and selected service establishments rose 0.4 per cent, slightly easing from the 0.5 per cent rises recorded from September 1995 to January 1996. The trend growth in the series has been easing gradually since the peak growth rate of 1.0 per cent recorded in May. In February 1996, all industry groups recorded growth but the rates of growth have slowed for all groups except for department stores and other retailing industry. In trend terms, the turnover for:

- the **food retailing** group rose 0.2 per cent, following rises of 0.5 per cent and 0.4 per cent in December 1995 and January 1996. The growth rates have weakened consistently since August 1995;
- the **department stores group** rose 0.9 per cent. The growth rates have strengthened since October 1995;
- **other retailing industry** rose 0.7 per cent. This was the third accelerating monthly rise in the series after it recorded falls from August to November 1995.

Financial Markets

□ Reserve Bank figures for February 1996 showed that in trend terms:

- **M3** rose 0.5 per cent;
- **broad money** rose 0.6 per cent; and
- **credit provided to the private sector by financial intermediaries** rose 0.9 per cent.

□ In January 1996, the trend estimate for the **value of finance commitments for owner occupied dwellings** rose 0.9 per cent on December 1995 to \$3,735.0 million. The rise in January was the tenth consecutive monthly growth since the trough in March 1995. However, the rate of growth has slowed over the last few months; the most recent peak growth rate was 2.6 per cent recorded in July 1995.

□ Trend estimates for the **number of dwellings financed** have shown a pattern similar to that for the value of finance commitments. In January 1996, the trend estimate of the number of dwellings financed rose 0.2 per cent, the ninth consecutively monthly growth. However, the growth rates have slowed since the peak growth rate of 3.0 per cent recorded in July 1995.

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	Dec 95Q	106,789	1.5	3.1
Gross national expenditure (1989–90 prices)	2.1	\$m	Dec 95Q	106,298	0.0	2.2
Domestic final demand (1989–90 prices)	2.1	\$m	Dec 95Q	105,814	1.0	2.6
Private final consumption expenditure (1989–90 prices)	2.2	\$m	Dec 95Q	64,903	1.2	4.1
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Dec 95Q	60.9	0.4	1.0
Government final consumption expenditure (1989–90 prices)	2.2	\$m	Dec 95Q	18,212	4.0	5.0
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Dec 95Q	58.1	0.5	1.5
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Dec 95Q	16.0	–0.3	–0.7
Household saving ratio (b)	2.6	%	Dec 95Q	1.7	–0.1	–0.7
Private non-farm stocks to sales (b)	2.6	%	Dec 95Q	90.0	1.1	1.9
Indices of labour productivity (1989–90=100.0)						
GDP(P) per hour worked	2.6	Index	Dec 95Q	114.9	0.5	2.2
Market sector gross product per hour worked	2.6	Index	Dec 95Q	109.2	0.0	0.1
International Accounts						
Balance on current account	3.1	\$m	Feb 96M	–1,713	na	na
Balance on current account to GDP(I)	3.11	Ratio	Dec 95Q	–5.0	na	na
Balance on merchandise trade	3.1	\$m	Feb 96M	–298	na	na
Balance on goods and services	3.1	\$m	Feb 96M	–291	na	na
Merchandise exports (BOP basis)	3.1	\$m	Feb 96M	6,440	–1.5	14.6
Exports of goods and services to GDP(I) (b)	3.11	%	Dec 95Q	19.8	–0.2	1.2
Merchandise imports (BOP basis)	3.1	\$m	Feb 96M	–6,738	0.0	–6.9
Net foreign debt (c)	3.8	\$m	Dec 95Q	184,864	3.0	8.5
Net foreign liabilities (c)	3.8	\$m	Dec 95Q	275,118	2.2	9.0
Net foreign debt to GDP(I) (b) (c)	3.12	%	Dec 95Q	39.4	0.5	1.0
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Dec 95Q	58.7	0.3	1.8
Net investment income to exports (b) (c)	3.12	%	Dec 95Q	19.2	0.3	–0.5
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992–93	39.5	–0.9	na
General government revenue to GDP(I) (b)	4.2	%	1994–95	34.2	0.8	na
Consumption and Investment						
Retail turnover (1989–90 prices)	5.2	\$m	Dec 95Q	25,544.1	0.7	4.6
Retail turnover (current prices) (d)	5.3	\$m	Feb 96M	10,159.6	0.4	8.2
Private new capital expenditure (c)	5.5	\$m	1994–95	34,336	19.5	na
Registrations of new motor vehicles	5.8	Number	Feb 96M	55,454	4.1	4.1
Production						
Industrial gross product index (1989–90=100)	6.1	Index	Dec 95Q	113.9	–0.3	–0.3
Manufacturing gross product index (1989–90=100)	6.1	Index	Dec 95Q	115.1	0.4	–0.3
Construction activity (1989–90 prices)	6.9	\$m	Sep 95Q	9,897	–0.3	0.9
Manufacturers sales (1989–90 prices)	6.3	\$m	Dec 95Q	39,927	2.9	0.0
Residential building approvals	6.6	Number	Feb 96M	10,494	9.5	–22.0
Residential building commencements	6.7	Number	Dec 95Q	29,201	–7.3	–34.3

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 95Q	118.5	0.8	5.1
GDP implicit price deflator (1989-90=100)	7.3	index	Dec 95Q	112.1	0.3	2.9
Terms of trade (1989-90=100)	7.15	index	Dec 95Q	93.8	0.1	2.7
Commodity price index (1987-88=100) A\$ (c)	7.6	index	Nov 95M	94.3	2.8	0.9
Estab. house price index (1989-90=100) (c)	7.8	index	Dec 95Q	112.4	-0.2	0.3
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	index	Feb 96M	121.6	0.2	2.1
Labour Force and Demography						
Employed persons	8.1	'000	Mar 96M	8,281.3	-0.7	1.7
Participation rate (b)	8.1	%	Mar 96M	63.4	-0.4	0.0
Unemployment rate (b)	8.1	%	Mar 96M	8.5	0.1	-0.2
Job vacancies per '000 unemployed	8.7	Number	Feb 96Q	83.1	15.9	15.4
Average weekly overtime hours per employee	8.7	hours	Feb 96Q	1.1	0.0	-8.3
Estimated resident population (c)	8.9	'000	Sep 95Q	18,114.4	0.3	1.3
Short-term overseas visitors arrivals	8.10	'000	Jan 96M	330.9	6.6	10.7
Short-term resident departures	8.10	'000	Jan 96M	227.4	11.0	6.4
Incomes						
Real household disposable income	9.1	\$m	Dec 95Q	66,051	1.2	3.5
Company profits before income tax (d)	9.2	\$m	Dec 95Q	6,285	-0.9	-1.2
Average weekly total earnings (c)	9.3	\$	Nov 95Q	555.00	1.3	2.5
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Jan 96M	144.8	0.1	1.3
Financial markets						
Housing finance commitments	10.2	\$m	Jan 96M	3,916	13.2	16.7
Volume of money - M3	10.1	\$m	Feb 96M	286,173	0.7	10.0
Interest rates (b) (c)						
90 day bank bill	10.5	%	Mar 96M	7.55	0.1	-0.6
10 year treasury bonds	10.5	%	Mrb 96M	8.9	0.3	-1.0
Banks new housing loans	10.5	%	Mar 96M	10.5	0.0	0.0
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Mar 96M	0.7793	2.1	7.0
Trade weighted index	10.6	Index	Mar 96M	56.8	2.3	12.0
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Mar 96M	2,187.4	-0.9	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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RELATED PUBLICATIONS

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)

□ **Average of GDP measures.** The trend estimate of constant price **GDP(A)**, the average of the three measures of GDP, rose 0.8 per cent in the December quarter 1995, following rises of 0.8 in the June quarter 1995 and 1.0 in the September quarter 1995, to a level 3.3 per cent higher than in the December quarter 1994. Estimates for the past five quarters indicate that the strong growth experienced in 1994 has eased. The rise in the December quarter 1995 was attributable to growth in the trend estimates of all three measures of constant price gross domestic product: **GDP(I)** up 0.6 per cent; **GDP(E)** up 0.9 per cent; and **GDP(P)** up 0.9 per cent. The trend estimates for these three measures are now 2.5 per cent, 3.7 per cent and 3.7 per cent higher than in the December quarter 1994.

□ **Income-based GDP.** The trend estimate of constant price **GDP(I)** rose 0.6 per cent in the December quarter 1995, continuing over four years of growth in this aggregate. However, the rates of growth in the past five quarters have slowed from the high growth rates (over 1 per cent each quarter) recorded from December 1993 to September 1994. The rise in the seasonally adjusted constant price estimate of **GDP(I)** was 0.5 per cent. In **current price trend terms**, **GDP(I)** rose 1.3 per cent in the December quarter 1995 reflecting the following movements in major components:

- **wages, salaries and supplements** rose 1.9 per cent, reflecting a 0.5 per cent rise in the number of wage and salary earners and a rise of 1.4 per cent in the underlying average earnings;
- **gross operating surplus of private corporate trading enterprises** rose 0.7 per cent;
- **indirect taxes less subsidies** rose 0.8 per cent.

□ **Expenditure-based GDP(E).** The trend estimate of constant price **GDP(E)** rose 0.9 per cent in the December quarter 1995, while the seasonally adjusted estimate rose 0.2 per cent. The latest rise in the trend constant price estimate of **GDP(E)** reflected:

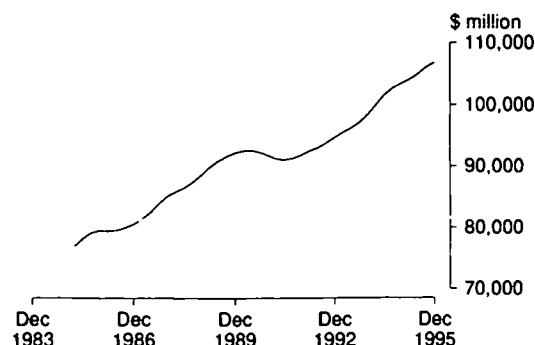
- growth of 1.0 per cent in **private final consumption expenditure** taking it to a level 4.1 per cent higher than in the December quarter 1994;
- a decline of 4.6 per cent in **private capital expenditure on dwellings**, the fifth consecutive quarter of decline, taking it to a level 16.1 per cent lower than in the December quarter 1994;
- a 1.4 per cent rise in **business investment**. Investment in **non-dwelling construction** rose 7.3 per cent following a 5.8 per cent rise in June quarter and 7.8 per cent rise in the September quarter 1995. Investment in **equipment** fell 1.1 per cent, the third con-

secutive fall after six quarters of consecutive rises. In seasonally adjusted terms, non-dwelling construction rose 3.7 per cent, while investment in equipment fell 1.2 per cent;

- a rise in **private non-farm stocks** of \$706 million, following the rise of \$746 million in the previous quarter, reflecting a continuing strong build-up of private non-farm stocks over recent quarters. The rise in private non-farm stocks represents the twelfth consecutive quarterly rise in this aggregate;
- a rise of 0.3 per cent in the trend estimate of **government final consumption expenditure**. This aggregate is now at a level 2.7 per cent higher than in the December quarter 1994. **Public gross fixed capital expenditure** fell 0.1 per cent in trend terms, this is the third consecutive fall, but is still at a level 0.2 per cent above that of the December quarter 1994.

□ **Production-based GDP.** The trend estimate of constant price **GDP(P)** rose 0.9 per cent in the December quarter 1995, reflecting rises for fifteen of the seventeen industry divisions. Growth was modest for most industries but was strong for agriculture, forestry and fishing, and communication services. Changes in trend estimates for some individual industry divisions were as follows:

- **agriculture, forestry and fishing** rose 4.6 per cent reflecting the much higher level of crop production expected in 1995-96 compared with 1994-95;
- **manufacturing** rose 0.4 per cent. The same growth rate was recorded in seasonally adjusted terms, where the healthy rise in sales was largely offset by a weaker change in stocks of finished goods and work-in-progress.
- **wholesale trade** rose 0.8 per cent, 5.2 per cent higher than in the December quarter 1994. However, the rate of growth has slowed consistently since the peak of around 3 per cent growth per quarter recorded in 1994;
- **retail trade** also rose 0.8 per cent, and is now 4.1 per cent higher than in the December quarter 1994. Unlike wholesale trade, the growth in retail trade has remained fairly steady.
- **construction** rose 0.8 per cent, the third consecutive rise. In seasonally adjusted terms, the 0.2 per cent rise in construction reflects strong growth in engineering construction and a fall in building activity;
- **communication** rose 3.7 per cent in the quarter, contributing to a 16.1 per cent rise between December quarter 1994 and December quarter 1995.

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)									
1988-89	356,986	359,082	354,724	357,153	359,414	346,580	12,502	357,311	361,121
1989-90	368,816	370,070	366,307	370,070	370,067	356,405	13,665	367,941	372,878
1990-91	365,994	367,176	364,937	365,868	363,628	352,539	14,637	362,494	361,116
1991-92	368,451	368,079	372,579	364,695	362,403	354,271	13,808	367,240	365,051
1992-93	380,233	380,236	384,556	375,909	371,871	365,606	14,630	377,422	377,680
1993-94	396,963	398,983	399,358	392,548	388,457	383,964	15,019	389,602	390,202
1994-95	414,649	415,859	414,115	413,973	408,415	403,569	12,290	413,539	415,818
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	4.5	4.4	2.9	6.1	6.5	4.6	-0.3	5.5	6.4
1989-90	3.3	3.1	3.3	3.6	3.0	2.8	9.3	3.0	3.3
1990-91	-0.8	-0.8	-0.4	-1.1	-1.7	-1.1	7.1	-1.5	-3.2
1991-92	0.7	0.2	2.1	-0.3	-0.3	0.5	-5.7	1.3	1.1
1992-93	3.2	3.3	3.2	3.1	2.6	3.2	6.0	2.8	3.5
1993-94	4.4	4.9	3.8	4.4	4.5	5.0	2.7	3.2	3.3
1994-95	4.5	4.2	3.7	5.5	5.1	5.1	-18.2	6.1	6.6
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
December	98,177	98,389	99,139	97,003	95,724	94,682	3,707	96,235	96,695
March	100,490	100,830	101,426	99,215	98,123	96,932	3,898	98,536	98,856
June	101,434	101,990	101,748	100,563	99,428	98,258	3,732	99,989	99,710
1994-95									
September	102,794	103,098	102,909	102,376	100,715	99,873	3,225	102,296	102,796
December	103,617	104,045	103,651	103,154	102,107	101,021	3,024	103,148	104,017
March	103,774	104,279	103,312	103,730	102,621	101,301	2,978	103,539	103,780
June	104,629	104,608	104,669	104,610	103,107	101,618	2,990	104,776	105,524
1995-96									
September	106,291	106,015	106,705	106,153	104,553	102,500	3,515	104,784	106,272
December	106,789	106,535	106,880	106,953	105,058	102,984	3,551	105,814	106,298
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.8	0.9	0.7	0.8	1.4	1.1	-6.2	0.8	1.2
March	0.2	0.2	-0.3	0.6	0.5	0.3	-1.5	0.4	-0.2
June	0.8	0.3	1.3	0.8	0.5	0.3	0.4	1.2	1.7
1995-96									
September	1.6	1.3	1.9	1.5	1.4	0.9	17.6	0.0	0.7
December	0.5	0.5	0.2	0.8	0.5	0.5	1.0	1.0	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.6	0.6	0.4	0.9	1.0	0.9	-8.9	1.1	1.3
March	0.6	0.5	0.6	0.8	0.9	0.6	-2.2	0.7	0.9
June	0.8	0.6	1.0	0.9	1.0	0.4	5.4	0.6	0.7
1995-96									
September	1.0	0.8	1.2	1.1	1.1	0.5	7.8	0.6	0.7
December	0.8	0.6	0.9	0.9	0.9	0.5	5.0	0.5	0.5

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

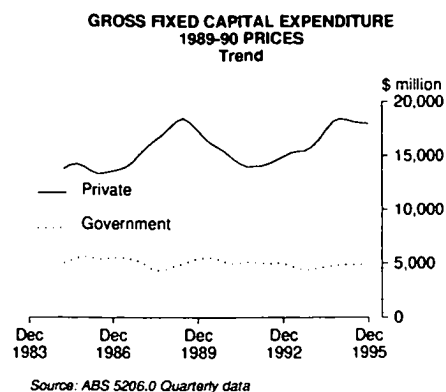
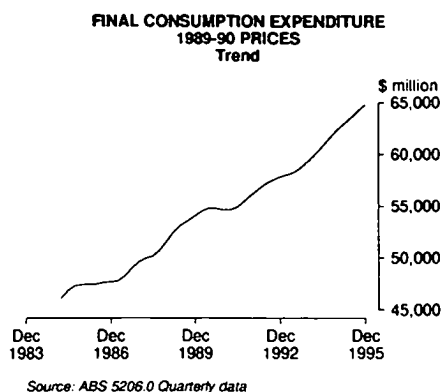
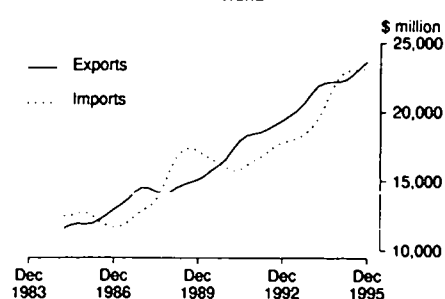


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1986-87	191,189	56,628	54,748	13,056	8,920	-1,936	-964	52,474	47,031	327,084
1987-88	199,018	58,322	62,125	11,116	8,223	611	-638	57,003	51,844	343,936
1988-89	207,901	59,548	70,931	10,992	7,939	3,810	4,358	57,813	64,210	359,082
1989-90	216,804	61,658	67,821	13,029	8,629	4,936	3,763	60,981	67,552	370,070
1990-91	218,633	63,477	60,048	11,729	8,607	-1,378	2,239	67,869	64,048	367,176
1991-92	225,120	65,279	56,673	11,457	8,711	-2,189	-4,500	73,947	66,419	368,079
1992-93	231,709	66,272	60,619	9,728	9,094	258	-4,320	78,186	71,310	380,236
1993-94	238,353	67,873	65,814	9,000	8,562	600	-375	85,905	76,749	398,983
1994-95	250,380	70,467	72,992	10,742	8,958	2,279	1,744	88,616	90,319	415,859
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	0.8	3.4	-1.2	-2.2	2.2	na	na	10.0	-6.5	2.4
1987-88	4.1	3.0	13.5	-14.9	-7.8			8.6	10.2	5.2
1988-89	4.5	2.1	14.2	-1.1	-3.5			1.4	23.9	4.4
1989-90	4.3	3.5	-4.4	18.5	8.7			5.5	5.2	3.1
1990-91	0.8	3.0	-11.5	-10.0	-0.3			11.3	-5.2	-0.8
1991-92	3.0	2.8	-5.6	-2.3	1.2			9.0	3.7	0.2
1992-93	2.9	1.5	7.0	-15.1	4.4			5.7	7.4	3.3
1993-94	2.9	2.4	8.6	-7.5	-5.9			9.9	7.6	4.9
1994-95	5.0	3.8	10.9	19.4	4.6			3.2	17.7	4.2
CONTRIBUTION TO ANNUAL GROWTH										
1986-87	0.5	0.6	-0.2	-0.1	0.1	-0.9	0.0	1.5	1.0	2.4
1987-88	2.4	0.5	2.3	-0.6	-0.2	0.8	0.1	1.4	-1.5	5.2
1988-89	2.6	0.4	2.6	0.0	-0.1	0.9	1.5	0.2	-3.6	4.4
1989-90	2.5	0.6	-0.9	0.6	0.2	0.3	-0.2	0.9	-0.9	3.1
1990-91	0.5	0.5	-2.1	-0.4	0.0	-1.7	-0.4	1.9	0.9	-0.8
1991-92	1.8	0.5	-0.9	-0.1	0.0	-0.2	-1.8	1.7	-0.6	0.2
1992-93	1.8	0.3	1.1	-0.5	0.1	0.7	0.0	1.2	-1.3	3.3
1993-94	1.7	0.4	1.4	-0.2	-0.1	0.1	1.0	2.0	-1.4	4.9
1994-95	3.0	0.7	1.8	0.4	0.1	0.4	0.5	0.7	-3.4	4.2

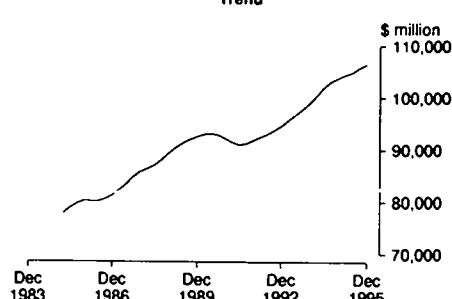
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

EXPORTS & IMPORTS OF GOODS & SERVICES
1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

GROSS DOMESTIC PRODUCT GDP(I)
1989-90 PRICES
Trend



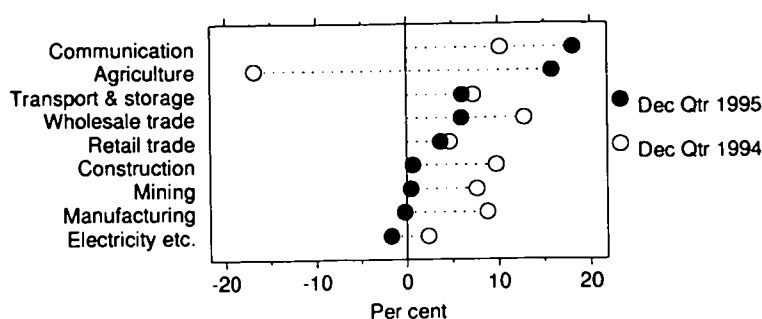
Source: ABS 5206.0 Quarterly data

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

Period	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based
	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
December	59,507	16,634	15,733	2,231	2,130	460	-750	21,137	18,693	98,389
March	60,251	17,376	16,875	1,946	2,088	320	-596	21,984	19,414	100,830
June	60,351	17,405	17,538	2,423	2,272	-279	242	22,326	20,288	101,990
1994-95										
September	61,920	17,264	18,097	2,795	2,220	500	189	21,854	21,741	103,098
December	62,336	17,344	18,507	2,577	2,384	869	394	22,115	22,481	104,045
March	62,674	17,797	18,160	2,750	2,158	241	967	22,664	23,132	104,279
June	63,713	18,120	18,148	2,591	2,204	748	-61	22,184	23,039	104,608
1995-96										
September	64,109	17,512	18,142	2,611	2,410	1,488	-690	23,337	22,904	106,015
December	64,903	18,212	17,918	2,516	2,265	484	-345	23,801	23,219	106,535
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	0.7	0.5	2.3	-7.8	7.4	na	na	1.2	3.4	0.9
March	0.5	2.6	-1.9	6.7	-9.5			2.5	2.9	0.2
June	1.7	1.8	-0.1	-5.8	2.1			-2.1	-0.4	0.3
1995-96										
September	0.6	-3.4	0.0	0.8	9.3			5.2	-0.6	1.3
December	1.2	4.0	-1.2	-3.6	-6.0			2.0	1.4	0.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
December	4.8	4.3	17.6	15.5	11.9	na	na	4.6	20.3	5.7
March	4.0	2.4	7.6	41.3	3.4			3.1	19.2	3.4
June	5.6	4.1	3.5	6.9	-3.0			-0.6	13.6	2.6
1995-96										
September	3.5	1.4	0.2	-6.6	8.6			6.8	5.3	2.8
December	4.1	5.0	-3.2	-2.4	-5.0			7.6	3.3	2.4
CONTRIBUTION TO QUARTERLY GROWTH										
1994-95										
December	0.4	0.1	0.4	-0.2	0.2	0.4	0.2	0.3	-0.7	0.9
March	0.3	0.4	-0.3	0.2	-0.2	-0.6	0.5	0.5	-0.6	0.2
June	1.0	0.3	0.0	-0.2	0.0	0.5	-1.0	-0.5	0.1	0.3
1995-96										
September	0.4	-0.6	0.0	0.0	0.2	0.7	-0.6	1.1	0.1	1.3
December	0.7	0.7	-0.2	-0.1	-0.1	-0.9	0.3	0.4	-0.3	0.5

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



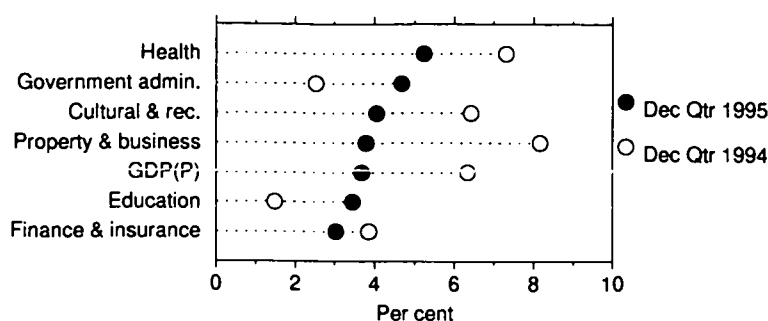
Source: ABS 5206.0

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

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation cafes and restaurants	Transport and storage	Com- munication services
ANNUAL (\$ MILLION)										
1986-87	14,279	12,485	50,849	10,572	22,358	31,579	24,318	5,826	16,999	6,498
1987-88	13,663	14,180	54,236	11,109	24,076	34,021	25,086	6,238	18,081	7,061
1988-89	13,682	14,650	57,351	11,627	26,506	37,661	26,293	6,617	19,152	7,652
1989-90	14,820	15,829	56,370	12,214	27,067	38,311	27,308	6,935	19,449	8,504
1990-91	15,882	16,504	55,321	12,476	25,317	34,549	26,600	6,820	19,606	8,961
1991-92	15,102	16,771	53,937	12,617	22,959	33,851	27,674	6,906	20,389	9,594
1992-93	15,933	16,940	56,247	12,847	23,846	34,012	28,014	6,852	20,624	10,878
1993-94	16,248	17,193	60,688	13,099	25,432	36,447	28,623	7,268	22,048	11,959
1994-95	13,558	17,967	64,623	13,449	27,033	40,941	30,008	7,892	23,724	13,467
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	4.0	-6.5	2.8	2.1	-2.9	-0.8	-2.0	3.4	2.2	7.5
1987-88	-4.3	13.6	6.7	5.1	7.7	7.7	3.2	7.1	6.4	8.7
1988-89	0.1	3.3	5.7	4.7	10.1	10.7	4.8	6.1	5.9	8.4
1989-90	8.3	8.0	-1.7	5.0	2.1	1.7	3.9	4.8	1.6	11.1
1990-91	7.2	4.3	-1.9	2.1	-6.5	-9.8	-2.6	-1.7	0.8	5.4
1991-92	-4.9	1.6	-2.5	1.1	-9.3	-2.0	4.0	1.3	4.0	7.1
1992-93	5.5	1.0	4.3	1.8	3.9	0.5	1.2	-0.8	1.2	13.4
1993-94	2.0	1.5	7.9	2.0	6.7	7.2	2.2	6.1	6.9	9.9
1994-95	-16.6	4.5	6.5	2.7	6.3	12.3	4.8	8.6	7.6	12.6
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
December	4,013	4,136	14,938	3,321	6,211	8,969	7,134	1,800	5,508	2,970
March	4,206	4,386	15,432	3,289	6,374	9,277	7,265	1,843	5,476	3,021
June	4,038	4,407	15,933	3,282	6,637	9,493	7,203	1,881	5,687	3,055
1994-95										
September	3,543	4,479	16,204	3,342	6,710	9,913	7,387	1,953	5,822	3,200
December	3,341	4,453	16,255	3,399	6,817	10,117	7,467	1,958	5,910	3,274
March	3,299	4,530	16,184	3,344	6,732	10,349	7,499	1,976	5,934	3,430
June	3,303	4,508	15,981	3,367	6,748	10,577	7,638	2,007	6,038	3,567
1995-96										
September	3,824	4,616	16,153	3,364	6,849	10,482	7,693	2,026	6,205	3,648
December	3,869	4,473	16,213	3,339	6,865	10,722	7,742	2,034	6,267	3,866
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	-5.7	-0.6	0.3	1.7	1.6	2.1	1.1	0.3	1.5	2.3
March	-1.3	1.7	-0.4	-1.6	-1.2	2.3	0.4	0.9	0.4	4.8
June	0.1	-0.5	-1.3	0.7	0.2	2.2	1.9	1.6	1.8	4.0
1995-96										
September	15.8	2.4	1.1	-0.1	1.5	-0.9	0.7	0.9	2.8	2.3
December	1.2	-3.1	0.4	-0.7	0.2	2.3	0.6	0.4	1.0	6.0

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



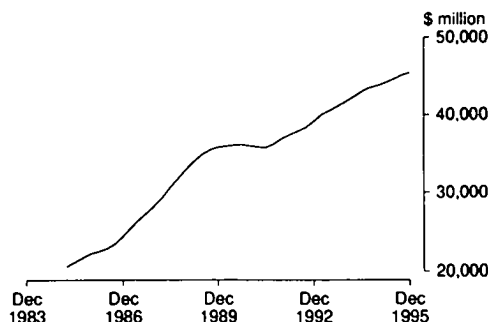
Source: ABS 5206.0

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

Period	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Import duties	Less: imputed bank service charge	GDP(P) production based
ANNUAL (\$ MILLION)											
1986-87	16,137	25,036	11,868	14,502	15,890	6,488	5,294	31,322	2,697	7,100	317,897
1987-88	17,371	27,328	12,479	14,896	16,852	6,762	5,478	32,276	2,986	7,582	336,597
1988-89	19,193	27,931	13,117	15,385	18,160	7,050	5,892	33,443	3,827	8,036	357,153
1989-90	19,983	30,512	13,090	16,448	18,559	7,205	6,314	34,686	3,952	7,486	370,070
1990-91	19,060	30,115	13,449	16,402	19,371	7,346	6,299	35,732	3,799	7,741	365,868
1991-92	17,735	29,505	14,231	16,762	20,275	7,558	6,267	36,687	3,905	8,030	364,695
1992-93	16,719	31,601	14,294	18,112	20,497	7,884	6,431	37,792	4,262	7,876	375,909
1993-94	16,489	31,505	14,688	18,950	20,891	8,401	6,421	39,056	4,527	7,385	392,548
1994-95	17,034	33,698	15,226	19,153	22,042	9,106	6,839	40,444	5,314	7,545	413,973
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1986-87	5.7	8.1	2.4	5.0	2.6	0.8	4.0	3.2	-13.4	3.8	1.8
1987-88	7.6	9.2	5.1	2.7	6.1	4.2	3.5	3.0	10.7	6.8	5.9
1988-89	10.5	2.2	5.1	3.3	7.8	4.3	7.6	3.6	28.2	6.0	6.1
1989-90	4.1	9.2	-0.2	6.9	2.2	2.2	7.2	3.7	3.3	-6.8	3.6
1990-91	-4.6	-1.3	2.7	-0.3	4.4	2.0	-0.2	3.0	-3.9	3.4	-1.1
1991-92	-7.0	-2.0	5.8	2.2	4.7	2.9	-0.5	2.7	2.8	3.7	-0.3
1992-93	-5.7	7.1	0.4	8.1	1.1	4.3	2.6	3.0	9.1	-1.9	3.1
1993-94	-1.4	-0.3	2.8	4.6	1.9	6.6	-0.2	3.3	6.2	-6.2	4.4
1994-95	3.3	7.0	3.7	1.1	5.5	8.4	6.5	3.6	17.4	2.2	5.5
SEASONALLY ADJUSTED (\$ MILLION)											
1993-94											
December	4,143	7,732	3,625	4,683	5,131	2,114	1,602	9,721	1,101	1,849	97,003
March	3,960	8,026	3,700	4,744	5,351	2,125	1,602	9,800	1,123	1,785	99,215
June	4,143	8,029	3,743	4,799	5,225	2,107	1,620	9,890	1,200	1,809	100,563
1994-95											
September	4,127	8,308	3,886	4,694	5,467	2,258	1,654	9,980	1,277	1,828	102,376
December	4,303	8,364	3,717	4,753	5,506	2,250	1,691	10,068	1,348	1,837	103,154
March	4,217	8,496	3,789	4,814	5,511	2,285	1,739	10,157	1,354	1,909	103,730
June	4,372	8,552	3,835	4,891	5,558	2,313	1,758	10,232	1,339	1,974	104,610
1995-96											
September	4,344	8,678	3,832	4,959	5,723	2,344	1,762	10,320	1,355	2,024	106,153
December	4,434	8,681	3,891	4,917	5,794	2,341	1,795	10,398	1,316	2,004	106,953
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1994-95											
December	4.3	0.7	-4.3	1.3	0.7	-0.4	2.2	0.9	5.6	0.5	0.8
March	-2.0	1.6	1.9	1.3	0.1	1.6	2.8	0.9	0.4	3.9	0.6
June	3.7	0.7	1.2	1.6	0.9	1.2	1.1	0.7	-1.1	3.4	0.8
1995-96											
September	-0.6	1.5	-0.1	1.4	3.0	1.3	0.2	0.9	1.2	2.5	1.5
December	2.1	0.0	1.5	-0.8	1.2	-0.1	1.9	0.8	-2.9	-1.0	0.8

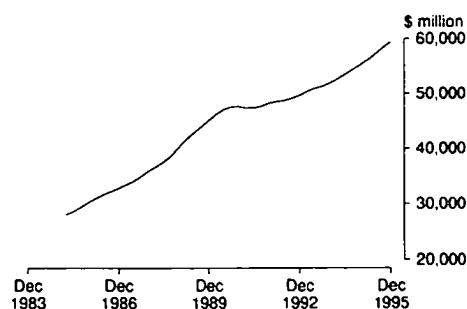
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TOTAL GROSS OPERATING SURPLUS
Trend



Source: ABS 5206.0 Quarterly data

WAGES, SALARIES AND SUPPLEMENTS
Trend

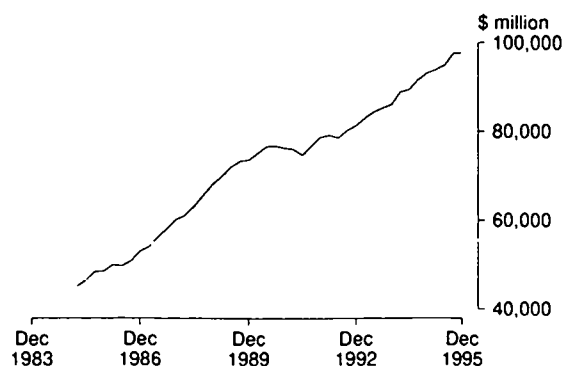


Source: ABS 5206.0 Quarterly data

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)								
1986-87	132,926	88,729	10,835	5,495	-5,649	232,336	31,671	264,007
1987-88	145,945	101,880	13,453	5,785	-5,691	261,372	37,023	298,395
1988-89	163,780	118,343	14,857	6,120	-5,237	297,863	41,205	339,068
1989-90	182,417	128,559	14,942	6,586	-6,891	325,613	44,457	370,070
1990-91	189,686	126,518	16,798	6,983	-5,985	334,000	44,681	378,681
1991-92	193,779	129,063	18,311	7,224	-6,177	342,200	44,305	386,505
1992-93	200,482	136,493	18,734	7,423	-4,578	358,554	45,721	404,275
1993-94	210,356	144,727	19,850	7,587	-4,564	377,956	50,954	428,910
1994-95	223,112	152,282	20,708	7,762	-4,757	399,107	56,625	455,732
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.0	9.8	13.2	7.3	2.7	9.6	11.0	9.8
1987-88	9.8	14.8	24.2	5.3	0.7	12.5	16.9	13.0
1988-89	12.2	16.2	10.4	5.8	-8.0	14.0	11.3	13.6
1989-90	11.4	8.6	0.6	7.6	31.6	9.3	7.9	9.1
1990-91	4.0	-1.6	12.4	6.0	-13.1	2.6	0.5	2.3
1991-92	2.2	2.0	9.0	3.5	3.2	2.5	-0.8	2.1
1992-93	3.5	5.8	2.3	2.8	-25.9	4.8	3.2	4.6
1993-94	4.9	6.0	6.0	2.2	-0.3	5.4	11.4	6.1
1994-95	6.1	5.2	4.3	2.3	4.2	5.6	11.1	6.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
December	51,782	35,856	4,769	1,891	-1,134	93,164	12,506	105,670
March	52,555	36,895	5,253	1,903	-1,131	95,475	12,917	108,392
June	53,914	36,952	4,850	1,912	-1,203	96,425	13,418	109,843
1994-95								
September	54,292	38,104	4,835	1,924	-1,171	97,984	13,877	111,861
December	55,140	38,151	5,106	1,936	-1,184	99,149	14,156	113,305
March	56,446	37,558	5,513	1,946	-1,257	100,206	14,188	114,394
June	57,155	38,486	5,309	1,956	-1,180	101,726	14,389	116,115
1995-96								
September	58,418	39,632	4,976	1,967	-1,254	103,739	14,786	118,525
December	59,603	39,500	4,970	1,979	-1,198	104,854	14,572	119,426
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	1.6	0.1	5.6	0.6	1.1	1.2	2.0	1.3
March	2.4	-1.6	8.0	0.5	6.2	1.1	0.2	1.0
June	1.3	2.5	-3.7	0.5	-6.1	1.5	1.4	1.5
1995-96								
September	2.2	3.0	-6.3	0.6	6.3	2.0	2.8	2.1
December	2.0	-0.3	-0.1	0.6	-4.5	1.1	-1.4	0.8

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

NATIONAL DISPOSABLE INCOME
Seasonally adjusted

Source: ABS 5206.0 Quarterly data

TABLE 2.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1986-87	132,926	56,820	8,681	31,671	-1,183	213,919	205,998	7,921
1987-88	145,945	68,690	10,262	37,023	-1,633	243,029	227,486	15,543
1988-89	163,780	82,711	13,596	41,205	-2,173	276,273	252,072	24,201
1989-90	182,417	87,200	17,399	44,457	-2,290	298,965	278,462	20,503
1990-91	189,686	86,011	17,621	44,681	-2,373	305,130	296,558	8,572
1991-92	193,779	88,585	15,490	44,305	-2,185	313,364	314,004	-640
1992-93	200,482	95,283	13,627	45,721	-662	328,521	328,750	-229
1993-94	210,356	102,479	14,148	50,954	-178	349,819	343,268	6,551
1994-95	223,112	109,337	15,964	56,625	-487	373,597	364,327	9,270
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
December	51,782	25,150	3,579	12,506	-57	85,916	85,232	684
March	52,555	26,568	3,208	12,917	-64	88,896	86,877	2,019
June	53,914	26,061	4,012	13,418	15	89,366	87,254	2,112
1994-95								
September	54,292	27,185	3,766	13,877	-20	91,608	89,375	2,233
December	55,140	27,407	3,787	14,156	-183	93,099	89,871	3,228
March	56,446	27,050	3,899	14,188	-161	93,946	91,422	2,524
June	57,155	27,732	4,508	14,389	-130	94,898	93,754	1,144
1995-96								
September	58,418	28,353	4,217	14,786	-222	97,562	94,436	3,126
December	59,603	28,161	4,999	14,572	-243	97,580	96,470	1,110

(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).

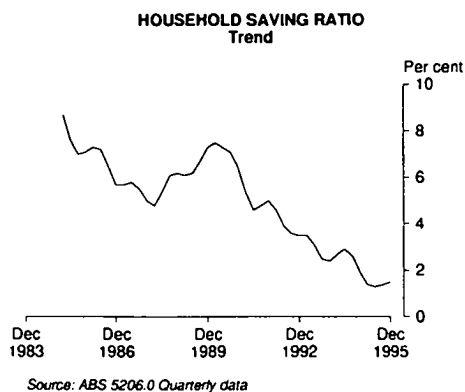
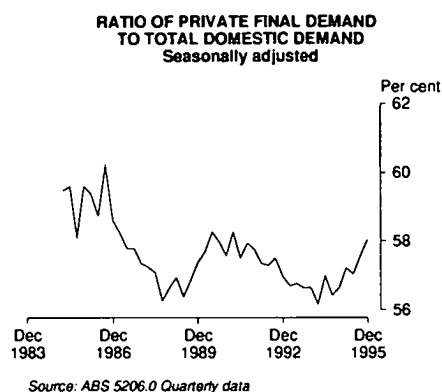


TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0)		
	Private final demand to total domestic demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFPfc (b)	Non-farm wages salaries and supplements to GNFPfc (b)	GDP(A) average per hour worked	GDP(P) production based per hour worked (c)	Market sector gross product per hour worked (c)
ANNUAL								
1986-87	75.8	105.9	6.0	15.0	58.7	98.8	95.4	96.5
1987-88	77.1	104.0	5.5	15.7	57.4	100.2	98.0	98.5
1988-89	78.0	101.8	6.2	16.1	56.6	100.7	100.6	100.4
1989-90	77.4	100.8	6.7	15.7	57.5	100.0	100.0	100.0
1990-91	76.9	100.5	5.6	14.8	57.8	100.6	100.6	100.3
1991-92	76.7	96.4	4.5	14.8	57.6	103.8	103.7	102.4
1992-93	77.5	92.2	3.6	15.6	57.0	106.5	105.9	105.0
1993-94	78.1	90.0	3.2	16.5	56.7	108.7	110.0	107.2
1994-95	78.2	88.4	1.5	16.6	56.9	108.8	111.6	108.3
SEASONALLY ADJUSTED								
1993-94								
December	78.2	91.0	1.8	16.4	56.7	107.4	108.4	105.9
March	78.3	89.9	2.7	16.8	56.2	110.1	112.4	108.5
June	77.9	87.8	3.9	16.5	57.0	109.2	111.4	108.1
1994-95								
September	78.2	88.1	1.6	17.2	56.4	108.7	110.5	108.0
December	78.4	88.1	2.4	16.7	56.6	109.9	112.4	109.1
March	78.1	88.3	1.7	15.9	57.2	109.4	112.6	109.0
June	78.1	89.0	0.6	16.4	57.1	107.9	111.7	107.6
1995-96								
September	78.5	88.9	1.8	16.3	57.6	109.6	114.3	109.2
December	78.3	90.0	1.7	16.0	58.1	109.3	114.9	109.2

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

3 INTERNATIONAL ACCOUNTS

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TABLES

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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

□ In February 1996, the balance of payments showed a trend estimate for the **current account deficit** of \$1,767 million, \$8 million lower than the trend deficit for January 1996.

□ The trend estimate for the **merchandise trade balance** recorded a deficit of \$247 million in February 1996, up \$42 million on the deficit recorded in January 1996. The trend estimate for **merchandise imports** rose \$136 million to \$6,692 million in February 1996, while the trend estimate for **merchandise exports**, which has been rising continuously since September 1994, rose \$94 million to \$6,445 million. The trend estimate for the **balance on goods and services** recorded a deficit of \$276 million, a rise of \$24 million on the deficit recorded in January 1996.

□ In seasonally adjusted terms, the **current account deficit** for February 1996 was \$1,713 million, up \$62 million, or 4 per cent, on the deficit recorded for January 1996. The rise in the deficit reflected:

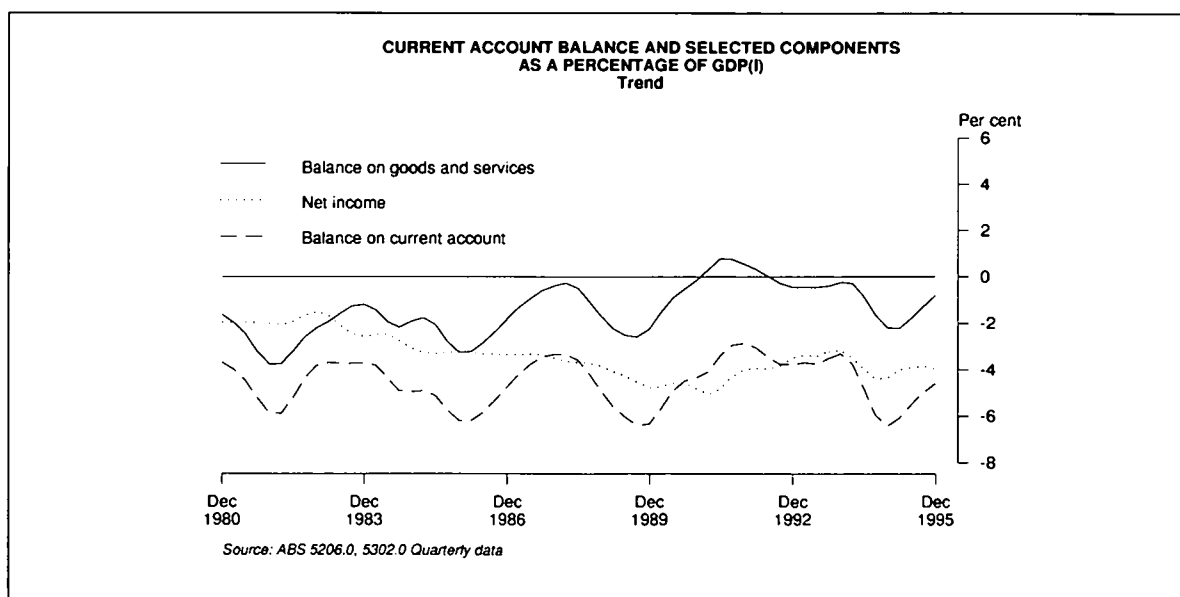
- a rise of \$96 million (up 48 per cent) in the **merchandise trade deficit**; and

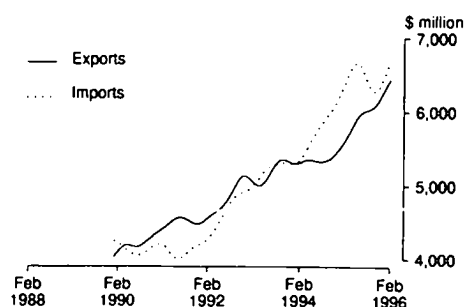
- a rise of \$102 million (up 7 per cent) in the **net income deficit** (income credits fell 5 per cent, while income debits rose 3 per cent);

Partly offsetting the movements in merchandise trade and income were a turnaround of \$66 million, from a deficit to a surplus, in **net services balance** and a rise of \$70 million in the **net unrequited transfers surplus**.

□ In seasonally adjusted terms, **merchandise exports** fell \$97 million (down 1 per cent) to \$6,440 million in February 1996. This reflected a \$173 million fall in rural exports to \$1,874 million and a \$76 million rise in non-rural exports to \$4,566 million.

□ In February 1996, the seasonally adjusted estimate of **merchandise imports** fell \$1 million to \$6,738 million. Imports of consumption goods rose \$83 million to \$1,687 million. Imports of capital goods rose \$65 million to \$1,833 million and imports of intermediate and other goods fell \$149 million to \$3,218 million.



MERCHANDISE EXPORTS AND IMPORTS FOB
Trend

BALANCE ON CURRENT ACCOUNT

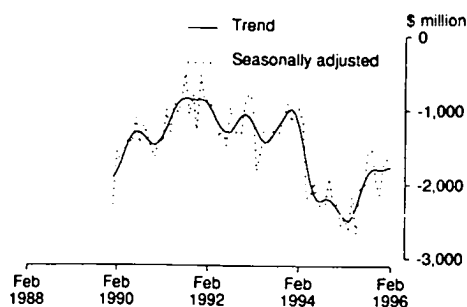


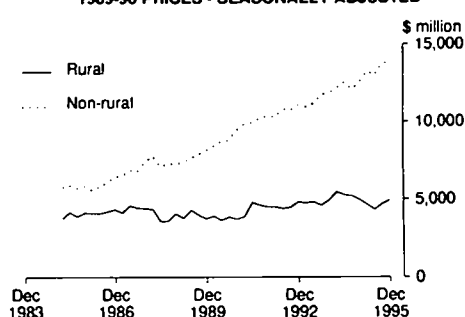
TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

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								
1986-87	36,038	-37,152	-1,114	-2,995	-4,109	-8,745	1,183	-11,671
1987-88	41,515	-40,386	1,129	-2,450	-1,321	-10,528	1,633	-10,219
1988-89	43,894	-47,012	-3,118	-2,676	-5,794	-13,563	2,173	-17,184
1989-90	48,564	-50,992	-2,428	-4,139	-6,567	-17,180	2,290	-21,460
1990-91	52,155	-49,244	2,911	-2,553	358	-18,060	2,373	-15,329
1991-92	54,874	-51,077	3,797	-1,899	1,898	-15,656	2,185	-11,573
1992-93	60,022	-59,431	591	-2,188	-1,597	-13,948	662	-14,883
1993-94	63,822	-64,411	-589	-960	-1,549	-15,284	178	-16,655
1994-95	66,434	-74,716	-8,282	-1,432	-9,714	-18,354	487	-27,581
QUARTERLY — SEASONALLY ADJUSTED (a)								
1994-95								
December	16,203	-18,271	-2,068	-339	-2,407	-4,536	183	-6,760
March	17,166	-19,032	-1,866	-380	-2,246	-5,314	161	-7,399
June	17,518	-19,759	-2,241	-362	-2,603	-3,963	130	-6,436
1995-96								
September	18,242	-19,207	-965	-141	-1,106	-4,353	222	-5,237
December	18,276	-18,870	-594	-344	-938	-6,235	243	-6,930
MONTHLY — SEASONALLY ADJUSTED								
1994-95								
December	5,310	-6,171	-861	-48	-909	-1,402	58	-2,253
January	5,460	-6,200	-740	-124	-864	-1,786	89	-2,561
February	5,619	-6,306	-687	-122	-809	-1,710	69	-2,450
March	5,797	-6,589	-792	-127	-919	-1,698	15	-2,602
April	5,865	-6,532	-667	-158	-825	-1,398	63	-2,160
May	5,798	-6,747	-949	-199	-1,148	-1,506	-6	-2,660
June	5,863	-6,663	-800	-99	-899	-1,187	51	-2,035
1995-96								
July	6,126	-6,789	-663	18	-645	-1,528	85	-2,088
August	6,155	-6,316	-161	-52	-213	-1,408	83	-1,538
September	6,053	-6,075	-22	-110	-132	-1,474	65	-1,541
October	5,987	-6,077	-90	-104	-194	-1,848	89	-1,953
November	5,854	-6,298	-444	-73	-517	-1,691	70	-2,138
December	6,431	-6,478	-47	-51	-98	-1,670	70	-1,698
January	6,537	-6,739	-202	-59	-261	-1,537	147	-1,650
February	6,440	-6,738	-298	7	-291	-1,639	217	-1,713

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

INTERNATIONAL ACCOUNTS

COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED



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

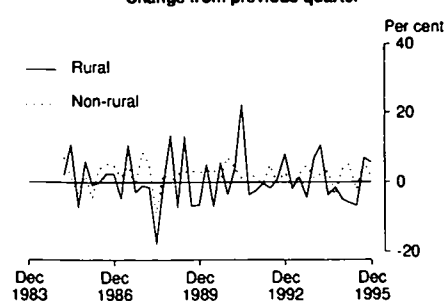
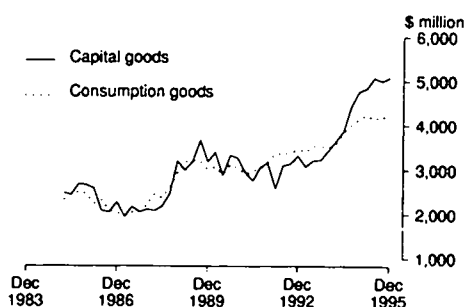


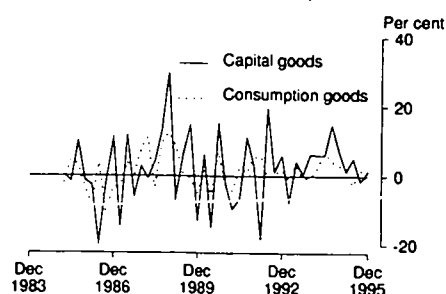
TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES (\$ MILLION)

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		Consump- tion goods	Capital goods	Intermed- iate and other goods	Total	Services debits	
ANNUAL AT CURRENT PRICES											
1986-87	13,194	22,844	36,038	8,047	44,085	8,411	9,385	19,356	37,152	11,041	48,193
1987-88	15,341	26,174	41,515	10,168	51,683	9,381	9,083	21,922	40,386	12,620	53,006
1988-89	16,069	27,825	43,894	11,555	55,449	11,464	11,540	24,008	47,012	14,233	61,245
1989-90	15,344	33,220	48,564	12,417	60,981	12,178	13,077	25,737	50,992	16,560	67,552
1990-91	14,022	38,133	52,155	14,102	66,257	12,305	12,317	24,622	49,244	16,657	65,901
1991-92	15,603	39,271	54,874	15,085	69,959	13,669	11,897	25,511	51,077	16,984	68,061
1992-93	17,080	42,942	60,022	16,374	76,396	15,926	13,655	29,850	59,431	18,562	77,993
1993-94	18,445	45,377	63,822	18,539	82,361	17,233	14,843	32,335	64,411	19,499	83,910
1994-95	19,039	47,395	66,434	19,937	86,371	19,419	18,541	36,756	74,716	21,369	96,085
SEASONALLY ADJUSTED AT CURRENT PRICES											
1993-94											
December	4,580	11,445	16,025	4,645	20,670	4,262	3,726	8,038	16,026	4,887	20,913
March	4,811	11,128	15,939	4,668	20,607	4,220	3,707	7,952	15,879	4,867	20,746
June	4,814	11,342	16,156	4,735	20,891	4,493	3,841	8,212	16,546	4,900	21,446
1994-95											
September	4,803	10,925	15,728	4,794	20,522	4,710	4,358	8,707	17,775	5,138	22,913
December	4,871	11,332	16,203	4,821	21,024	4,789	4,693	8,789	18,271	5,160	23,431
March	4,733	12,433	17,166	5,079	22,245	4,927	4,612	9,493	19,032	5,459	24,491
June	4,704	12,814	17,518	5,275	22,793	5,027	4,902	9,830	19,759	5,637	25,396
1995-96											
September	4,920	13,322	18,242	5,405	23,647	5,086	4,589	9,532	19,207	5,546	24,753
December	5,170	13,106	18,276	5,365	23,641	4,901	4,613	9,356	18,870	5,709	24,579
ANNUAL AT AVERAGE 1989-90 PRICES											
1986-87	17,252	26,048	43,300	9,174	52,474	8,086	8,409	19,255	35,750	11,281	47,031
1987-88	16,759	29,146	45,905	11,098	57,003	9,032	8,385	21,590	39,007	12,837	51,844
1988-89	15,925	29,671	45,596	12,217	57,813	11,846	11,797	25,270	48,913	15,297	64,210
1989-90	15,344	33,220	48,564	12,417	60,981	12,177	13,078	25,736	50,993	16,560	67,552
1990-91	16,439	38,051	54,490	13,379	67,869	12,046	12,273	24,160	48,479	15,569	64,048
1991-92	18,158	41,647	59,805	14,142	73,947	12,869	11,890	25,969	50,728	15,691	66,419
1992-93	18,960	44,041	63,001	15,185	78,186	13,735	12,713	28,797	55,245	16,065	71,310
1993-94	20,365	48,360	68,725	17,180	85,905	14,371	14,127	31,488	59,986	16,763	76,749
1994-95	19,167	50,894	70,061	18,555	88,616	16,449	19,074	36,378	71,901	18,418	90,319
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES											
1993-94											
December	4,960	11,900	16,860	4,277	21,137	3,497	3,423	7,706	14,626	4,067	18,693
March	5,494	12,179	17,673	4,311	21,984	3,581	3,634	7,879	15,094	4,320	19,414
June	5,302	12,582	17,884	4,442	22,326	3,830	3,859	8,278	15,967	4,321	20,288
1994-95											
September	5,234	12,119	17,353	4,501	21,854	4,001	4,428	8,772	17,201	4,540	21,741
December	4,975	12,596	17,571	4,544	22,115	4,123	4,757	8,983	17,863	4,618	22,481
March	4,685	13,273	17,958	4,706	22,664	4,227	4,820	9,390	18,437	4,695	23,132
June	4,378	12,989	17,367	4,817	22,184	4,121	5,067	9,265	18,453	4,586	23,039
1995-96											
September	4,690	13,729	18,419	4,918	23,337	4,213	4,995	9,110	18,318	4,586	22,904
December	4,958	13,908	18,866	4,935	23,801	4,125	5,080	9,166	18,371	4,848	23,219

(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)				Services debits	Total Imports of goods and services
	Rural	Non-rural	Total	Services credits		Consumption goods	Capital goods	Intermediate and other goods	Total		
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES											
1986-87	8.2	14.5	12.1	18.5	13.2	0.7	1.0	7.3	4.1	4.3	4.1
1987-88	16.3	14.6	15.2	26.4	17.2	11.5	-3.2	13.3	8.7	14.3	10.0
1988-89	4.7	6.3	5.7	13.6	7.3	22.2	27.1	9.5	16.4	12.8	15.5
1989-90	-4.5	19.4	10.6	7.5	10.0	6.2	13.3	7.2	8.5	16.3	10.3
1990-91	-8.6	14.8	7.4	13.6	8.7	1.0	-5.8	-4.3	-3.4	0.6	-2.4
1991-92	11.3	3.0	5.2	7.0	5.6	11.1	-3.4	3.6	3.7	2.0	3.3
1992-93	9.5	9.3	9.4	8.5	9.2	16.5	14.8	17.0	16.4	9.3	14.6
1993-94	8.0	5.7	6.3	13.2	7.8	8.2	8.7	8.3	8.4	5.0	7.6
1994-95	3.2	4.4	4.1	7.5	4.9	12.7	24.9	13.7	16.0	9.6	14.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES											
1994-95											
December	1.4	3.7	3.0	0.6	2.4	1.7	7.7	0.9	2.8	0.4	2.3
March	-2.8	9.7	5.9	5.4	5.8	2.9	-1.7	8.0	4.2	5.8	4.5
June	-0.6	3.1	2.1	3.9	2.5	2.0	6.3	3.5	3.8	3.3	3.7
1995-96											
September	4.6	4.0	4.1	2.5	3.7	1.2	-6.4	-3.0	-2.8	-1.6	-2.5
December	5.1	-1.6	0.2	-0.7	0.0	-3.6	0.5	-1.8	-1.8	2.9	-0.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES											
1986-87	5.6	12.7	9.8	11.4	10.0	-15.1	-15.7	0.5	-7.5	-2.9	-6.5
1987-88	-2.9	11.9	6.0	21.0	8.6	11.7	-0.3	12.1	9.1	13.8	10.2
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	-6.2	-6.1	-4.9	-6.0	-6.2
1991-92	10.5	9.5	9.8	5.7	9.0	6.8	-3.1	7.5	4.6	0.8	3.7
1992-93	4.4	5.7	5.3	7.4	5.7	6.7	6.9	10.9	8.9	2.4	7.4
1993-94	7.4	9.8	9.1	13.1	9.9	4.6	11.1	9.3	8.6	4.3	7.6
1994-95	-5.9	5.2	1.9	8.0	3.2	14.5	35.0	15.5	19.9	9.9	17.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES											
1994-95											
December	-4.9	3.9	1.3	1.0	1.2	3.0	7.4	2.4	3.8	1.7	3.4
March	-5.8	5.4	2.2	3.6	2.5	2.5	1.3	4.5	3.2	1.7	2.9
June	-6.6	-2.1	-3.3	2.4	-2.1	-2.5	5.1	-1.3	0.1	-2.3	-0.4
1995-96											
September	7.1	5.7	6.1	2.1	5.2	2.2	-1.4	-1.7	-0.7	0.0	-0.6
December	5.7	1.3	2.4	0.3	2.0	-2.1	1.7	0.6	0.3	5.7	1.4

(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	Total rural	Machinery	Transport equipment	Manufac- tures nec	Total manufac- turing
ORIGINAL (\$ MILLION)										
1986-87	2,247	2,759	698	3,920	3,570	13,194	1,629	1,041	2,371	5,041
1987-88	2,557	2,298	701	5,806	3,979	15,341	1,836	1,022	3,006	5,864
1988-89	2,270	2,828	934	5,984	4,053	16,069	1,917	912	3,299	6,128
1989-90	2,936	3,288	1,104	3,753	4,263	15,344	2,468	1,178	4,061	7,707
1990-91	3,173	2,436	948	2,887	4,578	14,022	3,123	1,907	4,355	9,385
1991-92	3,434	2,352	747	3,829	5,241	15,603	3,471	1,655	5,268	10,394
1992-93	3,750	2,954	1,072	3,367	5,937	17,080	4,344	2,022	6,026	12,392
1993-94	4,043	3,205	1,315	3,369	6,513	18,445	5,293	2,087	6,966	14,346
1994-95	3,654	2,523	1,730	4,216	6,916	19,039	6,035	2,046	7,904	15,985
1994-95										
December	288	185	119	423	590	1,605	558	175	662	1,395
January	230	152	92	339	471	1,284	307	169	475	951
February	265	190	81	371	498	1,405	490	146	586	1,222
March	321	225	103	468	586	1,703	591	201	717	1,509
April	302	143	129	375	583	1,532	486	184	651	1,321
May	299	212	100	317	712	1,640	547	185	740	1,472
June	296	177	66	284	692	1,515	614	214	699	1,527
1995-96										
July	327	173	235	316	682	1,733	632	207	695	1,534
August	265	180	240	223	650	1,558	555	206	767	1,528
September	293	194	249	287	620	1,643	617	204	777	1,598
October	305	223	244	327	600	1,699	576	213	699	1,488
November	307	282	187	309	575	1,660	641	156	721	1,518
December	315	537	152	370	652	2,026	699	254	764	1,717
January	209	599	121	269	585	1,783	436	133	582	1,151
February	245	604	42	283	555	1,729	526	165	699	1,390

Period	Minerals and Metals							Total exports
	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Total minerals and metals	Other non rural	
ORIGINAL (\$ MILLION)								
1986-87	4,958	5,361	1,564	2,047	2,933	16,863	940	36,038
1987-88	5,480	4,866	1,786	3,107	3,863	19,102	1,208	41,515
1988-89	6,689	4,805	1,258	3,021	4,669	20,442	1,255	43,894
1989-90	7,600	5,932	2,068	3,764	4,650	24,014	1,499	48,564
1990-91	8,557	6,480	3,595	4,136	4,737	27,505	1,243	52,155
1991-92	7,938	6,949	3,402	4,605	4,702	27,596	1,281	54,874
1992-93	7,943	7,620	3,913	4,580	5,210	29,266	1,284	60,022
1993-94	7,671	7,253	3,351	5,521	5,396	29,192	1,839	63,822
1994-95	7,966	6,936	3,794	4,907	6,097	29,700	1,710	66,434
1994-95								
December	665	529	295	335	497	2,321	172	5,493
January	603	556	386	448	546	2,539	92	4,866
February	587	512	267	440	528	2,334	148	5,109
March	766	609	372	468	562	2,777	150	6,139
April	652	596	296	538	520	2,602	146	5,601
May	835	645	343	430	621	2,874	161	6,147
June	750	589	319	327	524	2,509	153	5,704
1995-96								
July	785	666	377	440	565	2,833	128	6,228
August	768	688	307	382	686	2,831	156	6,073
September	664	619	351	574	607	2,815	177	6,233
October	726	679	306	584	598	2,893	170	6,250
November	738	636	299	437	515	2,625	139	5,942
December	818	632	414	391	584	2,839	192	6,774
January	712	641	346	580	518	2,797	143	5,874
February	665	603	340	450	513	2,571	180	5,870

Source: Balance of Payments, Australia (5301.0).

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

INTERNATIONAL
ACCOUNTS

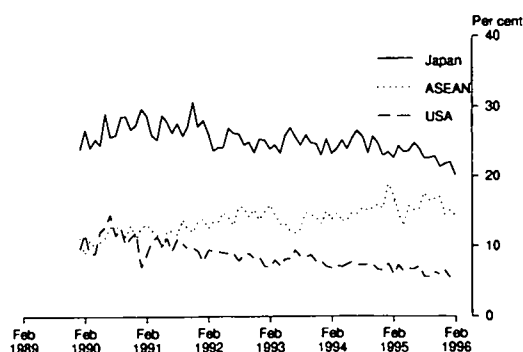
Period	Consumption goods						Capital goods				
	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods (a)	Total consumption goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment	Other capital goods (b)	Total capital goods
ORIGINAL (\$ MILLION)											
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	1,635	4,659	12,176	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
1994-95	2,592	4,758	2,566	2,546	6,957	19,419	7,897	3,232	2,714	4,698	18,541
1994-95											
December	235	409	192	183	541	1,560	620	217	518	340	1,695
January	227	337	246	181	511	1,502	637	189	150	298	1,274
February	199	313	249	156	479	1,396	618	195	197	346	1,356
March	236	462	235	199	592	1,724	745	325	190	376	1,636
April	168	391	179	170	513	1,421	616	243	189	349	1,397
May	230	446	189	205	626	1,696	705	393	234	381	1,713
June	181	413	157	193	504	1,448	733	392	179	414	1,718
1995-96											
July	245	469	266	247	675	1,902	718	338	222	426	1,704
August	233	426	274	251	691	1,875	691	325	198	457	1,671
September	231	346	220	252	624	1,673	615	253	148	401	1,417
October	255	423	212	260	708	1,858	723	273	197	422	1,615
November	263	404	229	256	716	1,868	726	282	180	517	1,705
December	243	376	190	184	590	1,583	688	272	165	370	1,495
January	252	278	262	190	549	1,531	739	267	158	404	1,568
February	215	325	293	191	561	1,585	710	274	193	408	1,585

(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 goods and other	
	ORIGINAL (\$ MILLION)										
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	3,580	1,804	1,680	1,086	6,059	4,368	25,511	51,077
1992-93	3,623	3,675	1,423	4,236	2,056	1,763	1,272	7,135	4,667	29,850	59,431
1993-94	3,317	4,183	1,681	5,047	2,102	1,869	1,375	7,783	4,978	32,335	64,411
1994-95	3,566	4,714	1,858	5,975	2,431	2,036	1,646	8,680	5,850	36,756	74,716
1994-95											
December	235	340	136	442	177	139	127	650	424	2,670	5,925
January	280	401	133	462	203	170	140	700	523	3,012	5,788
February	314	329	138	456	201	142	134	652	492	2,858	5,610
March	323	409	172	561	245	176	155	856	554	3,451	6,811
April	317	385	142	484	203	137	133	684	395	2,880	5,698
May	379	424	189	583	228	194	160	818	590	3,565	6,974
June	286	351	172	520	234	165	129	687	512	3,056	6,222
1995-96											
July	385	447	159	620	242	189	170	824	549	3,585	7,191
August	283	446	158	583	249	187	155	762	584	3,407	6,953
September	290	338	155	510	193	154	146	729	513	3,028	6,118
October	264	406	161	563	225	167	158	747	537	3,228	6,701
November	353	340	161	550	245	172	149	750	539	3,259	6,832
December	313	344	138	471	193	137	129	662	481	2,868	5,946
January	397	398	160	542	274	167	151	756	531	3,376	6,475
February	376	373	157	528	215	151	131	711	452	3,094	6,264

(c) : Includes Food and beverages, mainly for industry; Primary industrial supplies; 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: International 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)													
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,196	49,079	
1990-91	5,779	14,379	1,561	3,236	1,347	1,056	1,794	3,526	2,546	6,334	10,840	52,398	
1991-92	5,221	14,576	2,106	3,365	1,456	1,093	1,930	3,842	2,832	7,267	11,339	55,027	
1992-93	4,941	15,207	2,598	3,969	2,267	991	2,396	3,794	3,367	8,669	12,503	60,702	
1993-94	5,075	15,923	2,800	4,709	2,591	1,004	2,902	3,699	4,009	8,945	12,898	64,555	
1994-95	4,655	16,281	2,633	5,246	2,963	1,084	2,276	4,137	4,792	10,394	12,582	67,043	
IMPORTS (\$ MILLION)													
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,294	51,353	
1990-91	11,476	8,848	741	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,787	48,898	
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,037	9,139	50,953	
1992-93	13,003	11,139	795	1,695	2,558	3,382	3,395	4,827	2,785	4,769	11,200	59,548	
1993-94	14,015	11,700	801	1,881	3,119	3,759	3,699	5,512	3,203	5,003	11,771	64,463	
1994-95	16,054	12,778	927	2,029	3,652	4,866	4,436	8,926	3,554	6,113	11,281	74,616	
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)													
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,902	-2,274	
1990-91	-6,697	5,531	820	1,981	-155	-2,059	-1,507	-736	396	2,873	2,053	3,500	
1991-92	-6,523	5,285	1,313	2,152	-621	-1,915	-1,171	-409	433	3,230	2,200	4,074	
1992-93	-8,062	4,068	1,803	2,274	-291	-2,391	-999	-1,033	582	3,900	1,303	1,154	
1993-94	-8,940	4,223	1,999	2,828	-528	-2,755	-797	-1,813	806	3,942	1,127	92	
1994-95	-11,399	3,503	1,706	3,217	-689	-3,782	-2,160	-4,789	1,238	4,281	1,301	-7,573	
1994-95													
December	-862	378	149	273	-39	-316	-195	-356	79	366	234	-289	
January	-798	-65	105	223	-168	-326	-247	-399	110	460	-53	-1,158	
February	-1,016	364	127	287	-37	-294	-124	-370	93	441	119	-410	
March	-943	336	161	313	42	-333	-134	-501	77	317	100	-565	
April	-944	402	188	289	-1	-326	-134	-337	103	273	392	-85	
May	-1,165	366	166	320	-24	-356	-169	-405	127	367	52	-721	
June	-1,079	415	111	381	-16	-435	-205	-445	116	360	-17	-814	
1995-96													
July	-906	397	206	341	-110	-407	-238	-529	162	403	91	-590	
August	-1,123	374	129	255	-141	-347	-211	-500	171	470	201	-722	
September	-952	520	190	362	-183	-289	-115	-475	184	437	296	-25	
October	-1,048	360	159	350	-60	-298	-159	-671	155	475	39	-698	
November	-1,209	418	132	332	-65	-312	-278	-484	170	381	176	-739	
December	-947	692	186	344	28	-306	-147	-383	217	487	465	636	
January	-1,188	527	145	288	-82	-352	-204	-612	127	274	385	-592	
February	-1,200	389	167	373	-21	-287	-38	-381	124	298	425	-151	

(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: International 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)										
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	26.0	2.7	5.5	2.4	2.5	3.5	7.9	5.2	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	25.1	4.3	6.5	3.7	1.6	3.9	6.3	5.5	14.3
1993-94	7.9	24.7	4.3	7.3	4.0	1.6	4.5	5.7	6.2	13.9
1994-95	6.9	24.3	3.9	7.8	4.4	1.6	3.4	6.2	7.1	15.5
MONTHLY EXPORTS (PER CENT)										
1994-95										
December	6.5	23.0	3.8	8.1	4.3	1.7	3.6	7.2	6.9	15.3
January	7.5	23.4	3.5	7.9	3.5	1.8	2.5	6.8	6.7	18.8
February	6.0	22.6	3.6	8.5	5.0	1.6	3.1	6.2	6.9	17.3
March	7.3	24.3	3.7	8.3	5.3	2.0	4.0	5.6	7.2	14.8
April	6.3	23.4	4.5	8.0	4.5	1.3	3.8	6.3	6.5	12.8
May	6.8	23.6	4.2	8.2	4.0	1.7	3.6	6.5	7.3	15.7
June	6.7	24.8	4.3	9.5	4.2	1.1	3.3	6.5	7.4	15.2
1995-96										
July	7.1	24.1	5.1	8.8	3.7	1.4	2.6	5.5	7.3	15.2
August	5.7	22.6	3.8	7.8	3.9	1.8	3.4	6.1	8.3	17.6
September	5.6	22.7	4.3	8.8	2.7	1.8	4.3	5.7	7.8	16.5
October	6.3	22.9	3.8	9.0	5.2	1.6	3.9	5.9	7.5	16.8
November	5.9	21.3	3.6	8.9	5.3	1.4	3.1	5.5	8.1	17.1
December	6.5	21.8	3.7	7.8	5.0	1.6	3.9	6.7	7.5	14.5
January	5.5	22.0	3.6	8.1	4.9	1.2	3.7	5.4	6.3	15.2
February	5.4	20.1	4.0	8.7	5.9	1.2	5.1	6.0	7.0	14.3
ANNUAL IMPORTS (PER CENT)										
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	1.6	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	6.8	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	8.6	5.0	7.8
1994-95	21.5	17.1	1.2	2.7	4.9	6.5	5.9	12.0	4.8	8.2
MONTHLY IMPORTS (PER CENT)										
1994-95										
December	21.0	15.3	1.0	3.0	4.8	7.1	6.8	13.0	5.2	8.3
January	19.2	20.1	1.1	2.7	5.6	6.8	6.1	12.0	3.7	7.7
February	23.8	14.4	1.1	2.7	5.3	6.8	5.1	12.4	4.7	8.1
March	20.7	17.3	1.1	3.0	4.2	6.7	5.7	12.5	5.4	8.8
April	22.6	16.1	1.1	2.9	4.5	7.0	6.0	12.1	4.6	7.9
May	22.9	15.9	1.3	2.7	3.9	6.6	5.7	11.7	4.7	8.8
June	22.3	15.4	2.1	2.5	3.9	7.6	6.0	12.5	4.7	7.8
1995-96										
July	19.7	16.2	1.6	3.0	5.0	7.2	5.9	12.7	4.3	8.1
August	21.5	14.7	1.5	3.2	5.6	6.7	6.1	12.7	4.9	8.9
September	20.8	14.3	1.3	3.0	5.6	6.4	6.1	13.2	4.8	9.5
October	20.7	15.4	1.2	3.1	5.5	5.7	5.8	15.0	4.5	8.2
November	23.2	12.8	1.3	3.0	5.7	5.8	6.9	12.1	4.6	9.5
December	22.5	12.8	1.1	3.0	5.0	6.7	6.6	13.7	4.8	8.1
January	23.1	12.0	1.1	2.9	5.7	6.5	6.5	12.7	3.8	9.6
February	24.6	13.4	1.2	2.5	6.0	5.8	5.6	12.0	4.8	9.1

(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: International Trade Section, ABS.

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	other investment	Total	Direct investment	other investment	Total					
										Portfolio and				Portfolio and
ANNUAL (\$ MILLION)														
1986-87	6,103	-3,376	2,727	4,743	11,641	16,384	-4,617	-4,523	-9,140	7,244	9,970	1,701		
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,505	11,900	-1,682		
1988-89	3,012	-873	2,139	12,190	17,618	29,806	-6,624	-5,262	-11,886	17,921	20,060	-2,875		
1989-90	3,644	-2,132	1,512	7,490	13,921	21,410	-2,355	-1,389	-3,743	17,666	19,177	2,283		
1990-91	300	-1,450	-1,150	7,268	13,024	20,294	937	-3,436	-2,498	17,794	16,646	-1,315		
1991-92	2,728	3,950	6,678	5,734	7,895	13,629	-1,392	-3,965	-5,357	8,273	14,949	-3,377		
1992-93	10,903	3,988	14,891	5,496	1,950	7,445	-2,843	-5,171	-8,014	-569	14,320	560		
1993-94	7,870	-1,086	6,784	6,012	14,575	20,586	-6,324	-7,863	-14,187	6,400	13,184	3,471		
1994-95	13,081	1,994	15,075	8,158	2,757	10,914	-4,710	1,843	-2,867	8,047	23,120	4,459		
QUARTERLY ORIGINAL (\$ MILLION) (a)														
1994-95														
December	12,876	936	13,812	-1,433	-4,233	-5,667	-1,573	918	-655	-6,322	7,490	-1,058		
March	-3,267	-519	-3,786	3,366	3,406	6,772	-696	-960	-1,656	5,116	1,329	5,310		
June	-1,330	1,024	-306	2,879	3,455	6,334	-636	-979	-1,615	4,719	4,412	1,931		
1995-96														
September	1,293	337	1,630	1,961	3,970	5,930	-522	-1,149	-1,671	4,259	5,890	650		
December	2,820	-1,297	1,523	9,389	3,402	12,791	-5,346	-4,133	-9,479	3,311	4,834	845		
MONTHLY ORIGINAL (\$ MILLION)														
1994-95														
December	3,316	86	3,402	na	na	na	na	na	na	na	na	na		
January	-1,485	0	-1,485											
February	-489	-74	-563											
March	-1,294	-445	-1,739											
April	-1,905	-100	-2,005											
May	-417	168	-249											
June	992	956	1,948											
1995-96														
July	3,509	-937	2,572											
August	-2,020	1,080	-940											
September	-195	194	-1											
October	2,063	-62	2,001											
November	184	-1,142	-958											
December	573	-93	480											
January	-2,894	580	-2,314											
February	1,209	542	1,751											

(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	Other	Total	Net equity	Net debt	Net other	Net foreign liabil- ities
						lending						
ANNUAL (\$ MILLION)												
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	97,414	162,770	6,425	266,609	57,255	31,116	7,851	96,221	40,159	131,654	-1,426	170,388
1990-91	105,238	178,863	6,399	290,499	55,416	36,719	7,666	99,801	49,822	142,144	-1,268	190,698
1991-92	110,632	191,412	6,837	309,141	64,442	38,203	6,644	109,289	46,450	153,208	193	199,851
1992-93	122,542	208,876	6,880	338,299	71,922	42,097	7,513	121,532	50,620	166,780	-633	216,767
1993-94	154,845	206,948	9,002	370,795	79,909	43,934	9,217	133,060	74,936	163,015	-215	237,735
1994-95	166,222	223,927	10,794	400,943	89,151	43,338	8,738	141,226	77,072	180,590	2,056	259,717
ORIGINAL (\$ MILLION)												
1993-94												
December	150,373	212,201	9,149	371,723	82,171	40,794	8,078	131,043	68,202	171,407	1,070	240,680
March	152,428	212,522	8,481	373,431	80,517	44,937	7,713	133,167	71,911	167,584	769	240,264
June	154,845	206,948	9,002	370,795	79,909	43,934	9,217	133,060	74,936	163,015	-215	237,735
1994-95												
September	162,580	210,091	9,210	381,881	79,763	43,898	7,849	131,510	82,817	166,192	1,362	250,370
December	157,896	210,360	9,720	377,977	77,494	39,938	8,172	125,604	80,402	170,423	1,548	252,373
March	159,973	216,717	10,021	386,711	82,893	45,442	8,525	136,859	77,080	171,275	1,496	249,852
June	166,222	223,927	10,794	400,943	89,151	43,338	8,738	141,226	77,072	180,590	2,056	259,717
1995-96												
September	175,571	220,107	10,875	406,553	88,386	40,651	8,249	137,286	87,185	179,456	2,626	269,267
December	181,946	231,614	10,995	424,555	93,999	46,750	8,688	149,437	87,947	184,864	2,307	275,118

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

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

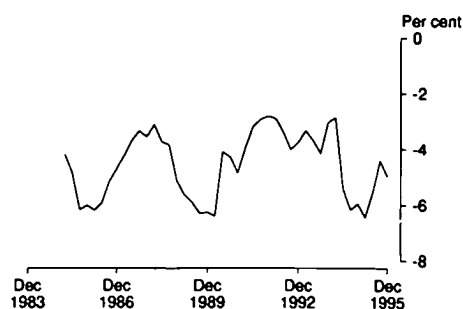
Period	Public Sector Debt			Private sector debt	Total gross debt	Reserve assets	Lending abroad	Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total					
ANNUAL (\$ MILLION)								
1988-89	36,837	28,010	64,847	81,870	146,717	20,410	9,009	117,298
1989-90	39,443	32,525	71,968	90,803	162,770	21,871	9,245	131,654
1990-91	41,864	33,010	74,874	103,989	178,863	24,047	12,672	142,144
1991-92	45,273	33,681	78,954	112,458	191,412	22,240	15,963	153,208
1992-93	59,432	35,096	94,528	114,349	208,876	20,823	21,274	166,780
1993-94	62,472	33,156	95,628	111,320	206,948	20,661	23,273	163,015
1994-95	74,908	25,054	99,962	123,966	223,927	20,184	23,154	180,590
ORIGINAL (\$ MILLION)								
1993-94								
December	64,369	34,287	98,656	113,545	212,201	20,955	19,839	171,407
March	66,675	33,603	100,278	112,244	212,522	20,834	24,103	167,584
June	62,472	33,156	95,628	111,320	206,948	20,661	23,273	163,015
1994-95								
September	65,903	31,508	97,411	112,680	210,091	20,308	23,590	166,192
December	77,717	30,354	108,071	102,290	210,360	18,417	21,521	170,423
March	74,515	26,217	100,732	115,985	216,717	21,240	24,202	171,275
June	74,908	25,054	99,962	123,966	223,927	20,184	23,154	180,590
1995-96								
September	76,125	23,237	99,362	120,744	220,107	18,659	21,992	179,456
December	79,932	19,521	99,453	132,161	231,614	20,067	26,683	184,864

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

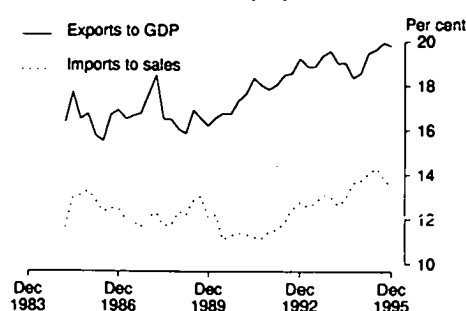
TABLE 3.10. INVESTMENT INCOME

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)												
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	369	5,231	19,981	1,848	153	1,958	3,960	12,530	215	3,274	16,019
1990-91	14,820	170	5,185	20,176	2,254	120	849	3,223	12,566	50	4,337	16,954
1991-92	13,328	93	4,729	18,152	2,385	54	1,263	3,703	10,941	39	3,467	14,449
1992-93	11,351	85	6,555	17,992	2,172	21	2,894	5,085	9,180	64	3,661	12,907
1993-94	10,949	89	7,544	19,029	1,679	31	3,246	4,902	9,273	57	4,297	14,128
1994-95	11,502	53	11,526	23,710	1,726	53	4,150	6,522	9,776	-1	7,376	17,187
ORIGINAL (\$ MILLION)												
1993-94												
December	2,566	19	1,818	4,547	489	9	1,108	1,780	2,078	9	710	2,767
March	2,780	19	1,504	4,389	419	5	1,093	1,733	2,361	14	410	2,657
June	2,625	28	2,936	5,681	170	9	773	498	2,456	19	2,163	5,183
1994-95												
September	2,831	11	2,850	5,822	360	10	938	1,492	2,472	1	1,913	4,329
December	2,582	12	3,016	5,905	344	9	1,218	1,679	2,238	2	1,798	4,226
March	3,132	18	3,028	6,239	544	15	823	1,359	2,588	3	2,204	4,880
June	2,957	12	2,632	5,744	478	19	1,171	1,992	2,478	-7	1,461	3,752
1995-96												
September	3,227	4	2,507	5,739	365	2	1,268	1,636	2,861	2	1,240	4,103
December	3,281	7	3,371	6,659	480	12	1,249	1,741	2,801	-5	2,121	4,917

(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)						
1986-87	-4.4	16.7	12.2	22.6	25.3	52.1
1987-88	-3.4	17.3	11.9	23.2	22.5	54.3
1988-89	-5.1	16.4	12.3	24.4	24.5	51.1
1989-90	-5.8	16.5	12.1	23.9	25.6	50.5
1990-91	-4.0	17.5	11.3	25.0	25.0	50.0
1991-92	-3.0	18.1	11.5	26.8	23.3	49.9
1992-93	-3.7	18.9	12.6	26.8	23.0	50.2
1993-94	-3.9	19.2	12.9	26.8	23.0	50.2
1994-95	-6.1	19.0	13.9	26.0	24.8	49.2
SEASONALLY ADJUSTED (PER CENT)						
1993-94						
December	-3.0	19.6	13.0	26.6	23.2	50.2
March	-2.9	19.0	12.6	26.6	23.3	50.1
June	-6.4	19.0	12.9	27.2	23.2	49.6
1994-95						
September	-6.2	18.3	13.6	26.5	24.5	49.0
December	-6.0	18.6	13.7	26.2	25.7	48.1
March	-6.5	19.4	14.0	25.9	24.2	49.9
June	-5.5	19.6	14.3	25.4	24.8	49.7
1995-96						
September	-4.4	20.0	13.9	26.5	23.9	49.6
December	-5.0	19.8	13.5	26.0	24.4	49.6

(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

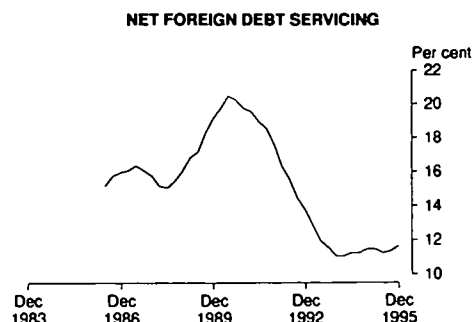
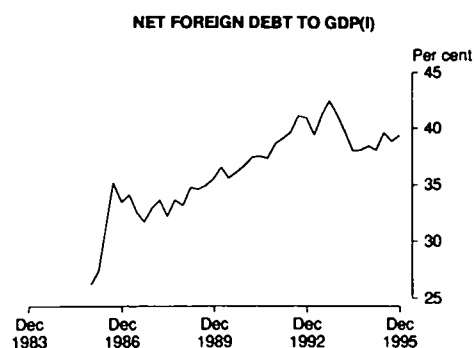


TABLE 3.12. FOREIGN INVESTMENT RATIOS

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	44.5	16.4	1.9	18.3
1987-88	32.3	10.0	42.3	15.1	3.2	18.3
1988-89	34.6	10.3	44.9	17.2	5.2	22.4
1989-90	35.6	10.5	46.0	20.5	5.7	26.3
1990-91	37.5	12.8	50.4	19.0	6.6	25.6
1991-92	39.6	12.1	51.7	15.6	5.0	20.7
1992-93	41.3	12.4	53.6	12.0	4.9	16.9
1993-94	38.0	17.4	55.4	11.3	5.3	17.2
1994-95	39.6	17.4	57.0	11.3	8.5	19.9
ORIGINAL (PER CENT)						
1993-94						
December	41.2	16.7	57.9	11.1	4.6	15.7
March	39.7	17.2	56.9	11.1	4.0	15.0
June	38.0	17.4	55.4	11.3	5.3	17.2
1994-95						
September	38.1	19.3	57.4	11.3	6.3	18.1
December	38.4	18.5	56.9	11.5	7.6	19.7
March	38.1	17.5	55.6	11.5	9.6	22.0
June	39.6	17.4	57.0	11.3	8.5	19.9
1995-96						
September	38.9	19.5	58.4	11.4	7.5	18.9
December	39.4	19.3	58.7	11.7	7.6	19.2

(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 \$9,044 million for the eight months ended February 1996 compared to a deficit of \$13,368 million for the corresponding period a year earlier. There was a rise in outlays of 2.8 per cent for the eight months ended February 1996 and a rise in revenue of 9.8 per cent, compared to the corresponding period a year earlier.

Commonwealth Budget Sector Outlays and Revenue February 1994-95 and February 1995-96					
	July- February 1994-95 \$m	July- February 1995-96 \$m	Variation		Budgeted growth 1995-96 per cent
			\$m	per cent	
Outlays	80,794	83,050	2,256	2.8	1.4
Revenue	67,426	74,006	6,580	9.8	12.7
Balance	-13,368	-9,044	4,324	na	na

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

☐ **Total outlays** in the eight months ended February 1996 were \$83,049.8 million, 2.8 per cent (\$2,256.2 million) more than in the corresponding period a year earlier and 1.4 per cent above the budgeted forecast. The variation between cumulative growth and budgeted growth mainly occurs in the areas of foreign economic aid, defence, education, social security and welfare, transport and communications, labour and employment, public debt interest, general purpose inter-government transactions (including State debt repayments) and the receipt of proceeds from the sale of the Commonwealth's remaining equity in Qantas. For the items which contributed significantly to this outcome, actual growth (outlays in the seven months to January 1996 on outlays in the seven months to January 1995) exceeded budgeted growth in outlays for 1995-96 by:

- 8.5 per cent for **defence**, mainly reflecting higher outlays on Defence capital facilities and major equipment and stores;
- 1.3 per cent for **education**, mainly reflecting higher than expected demand for Student Assistance programs and variations in the schedule of payments for Schools, Higher Education and Vocational Education and Training;

- 4.2 per cent for **social security and welfare**, mainly reflecting higher outlays on Jobsearch and Newstart Allowances and Disability Pensions and Allowances, partially offset by a reduction in Family Payments.

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

- 25.3 per cent for **general purpose inter-government transactions**, mainly reflecting variations in the timing of Accelerated loan payments from the States (these receipts are recorded as offsets within outlays in the Commonwealth accounts);
- 9.5 per cent for **transport and communications**, mainly reflecting increased loan repayments to the budget and lower outlays for road grants to the States partially offset by increased outlays on aircraft noise amelioration;
- 6.0 per cent for **public debt interest**, mainly reflecting within year variations in the pattern of Treasury Note redemptions and of interest payments of Treasury Bonds.

☐ **Total revenue** collections in the eight months to February 1996 were \$74,005.9 million, 9.8 per cent (\$6,580.2 million) more than in the eight months to February 1995 but 2.9 per cent below the budget forecast. This is largely due to higher collections of gross PAYE and gross non-PAYE individuals income tax, companies tax, sales tax, excise duty and fringe benefits tax. Comparing the eight months ended February 1996 with the eight months ended February 1995:

- **Gross PAYE collections** (including the Medicare levy) rose 11.1 per cent, largely due to wage and employment growth over the past year, as well as the bring forward of revenue into 1995-96 resulting from the new PAYE remittance arrangements that began in December 1995;
- **Non-PAYE (other) individuals gross collections** (including the Medicare levy) rose 8.8 per cent. Payments for prior year assessments collected in July and Child Support Trust Account receipts are above collections at the same time last year. Also, receipts to date from quarterly provisional tax payers have been higher;
- Collections of **company tax** rose 9.3 per cent, mainly reflecting the impact of the shift of companies to the quarterly installment system.

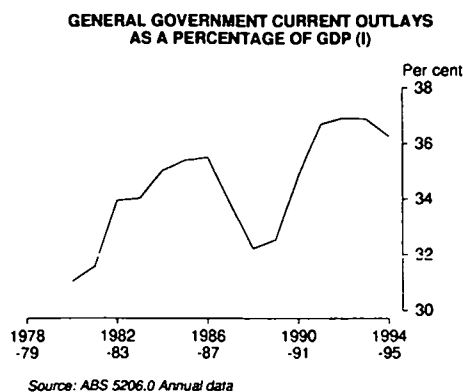
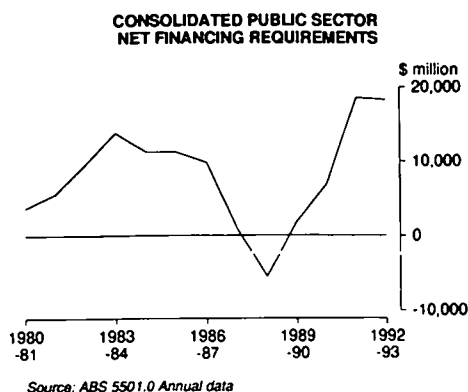


TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS AND FINANCING TRANSACTIONS (a)

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)							
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	1,887	-1,757	8,939
1990-91	-892	4,011	2,974	3,937	6,676	11,101	888
1991-92	10,600	8,230	18,809	-374	18,533	21,687	2,997
1992-93	15,853	4,672	20,186	-1,787	18,570	26,322	-6,342

(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

Period	General government									Net financing requirement (b)		
	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												
1986-87	18.6	35.6	3.9	29.2	18.2	39.5	31.6	28.0	13.8	35.2	2.0	3.7
1987-88	17.6	34.0	2.9	26.8	16.3	36.9	31.8	27.4	13.9	35.1	-0.1	0.3
1988-89	16.7	32.3	2.7	24.7	14.9	35.0	31.4	26.3	13.5	34.7	-1.5	-1.6
1989-90	16.7	32.6	2.7	24.1	15.0	35.4	31.3	26.0	13.3	34.8	-1.3	0.5
1990-91	17.6	34.8	2.8	25.7	16.9	37.6	31.6	26.1	13.3	35.3	0.8	1.8
1991-92	18.5	36.7	3.6	27.1	21.2	40.4	30.0	24.4	13.0	33.8	4.9	4.8
1992-93	18.5	36.8	2.6	27.5	21.5	39.5	29.5	23.7	12.9	33.0	5.0	4.6
1993-94	18.0	36.7	nya	nya	nya	nya	29.7	23.7	13.4	33.4	nya	2.6
1994-95	17.6	36.1					30.8	24.4	13.7	34.2		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

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 (a)					
ANNUAL (\$ MILLION)								
1986-87	43,651	5,495	49,069	11,226	4,696	24,852	4,235	94,078
1987-88	46,839	5,785	52,579	12,174	4,509	27,739	4,368	101,369
1988-89	50,394	6,120	56,789	14,013	4,612	29,319	4,840	109,573
1989-90	54,900	6,586	61,658	16,738	4,599	32,443	5,386	120,824
1990-91	60,192	6,983	66,793	16,356	5,788	37,239	5,722	131,898
1991-92	64,233	7,224	71,526	15,499	5,999	42,322	6,578	141,924
1992-93	67,099	7,423	74,647	14,855	6,326	45,912	7,214	148,954
1993-94	69,673	7,587	77,400	16,133	6,395	49,604	7,985	157,517
1994-95	72,163	7,762	80,071	18,056	5,991	51,789	8,803	164,710
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.7	7.3	9.4	20.7	8.6	8.4	7.4	10.2
1987-88	7.3	5.3	7.2	8.4	-4.0	11.6	3.1	7.7
1988-89	7.6	5.8	8.0	15.1	2.3	5.7	10.8	8.1
1989-90	8.9	7.6	8.6	19.4	-0.3	10.7	11.3	10.3
1990-91	9.6	6.0	8.3	-2.3	25.9	14.8	6.2	9.2
1991-92	6.7	3.5	7.1	-5.2	3.6	13.6	15.0	7.6
1992-93	4.5	2.8	4.4	-4.2	5.5	8.5	9.7	5.0
1993-94	3.8	2.2	3.7	8.6	1.1	8.0	10.7	5.7
1994-95	3.6	2.3	3.5	11.9	-6.3	4.4	10.2	4.6
ORIGINAL (\$ MILLION)								
1993-94								
December	17,337	1,891	19,256	3,020	1,602	12,518	1,921	38,317
March	16,604	1,903	18,563	5,056	1,618	11,939	2,108	39,284
June	18,517	1,912	20,432	3,684	1,686	12,317	1,796	39,915
1994-95								
September	17,632	1,924	19,649	5,001	1,429	12,634	2,404	41,117
December	17,907	1,936	19,878	3,641	1,498	13,267	1,939	40,223
March	17,103	1,946	19,008	5,367	1,480	12,511	2,487	40,853
June	19,521	1,956	21,536	4,047	1,584	13,377	1,973	42,517
1995-96								
September	18,718	1,967	20,665	5,825	1,339	13,552	2,666	44,047
December	19,211	1,979	21,117	3,688	1,567	14,014	2,452	42,838
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
December	3.3	2.4	3.2	20.6	-6.5	6.0	0.9	5.0
March	3.0	2.3	2.4	6.2	-8.5	4.8	18.0	4.0
June	5.4	2.3	5.4	9.9	-6.0	8.6	9.9	6.5
1995-96								
September	6.2	2.2	5.2	16.5	-6.3	7.3	10.9	7.1
December	7.3	2.2	6.2	1.3	4.6	5.6	26.5	6.5

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

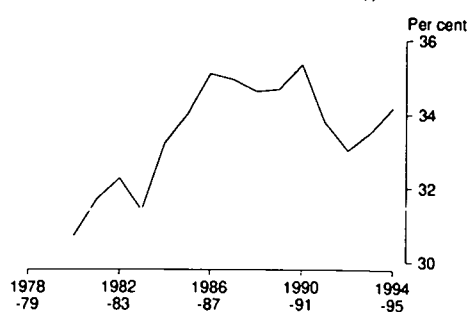
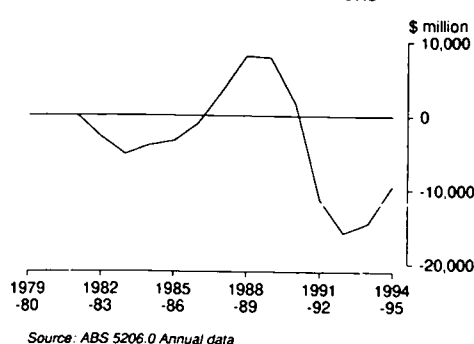
GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP (I)GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS

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)							
1986-87	83,362	3,269	6,327	92,958	-1,120	7,807	10,179
1987-88	94,757	2,657	7,206	104,620	3,251	7,516	8,739
1988-89	106,455	1,582	9,534	117,571	7,998	7,565	9,262
1989-90	115,764	1,795	11,073	128,632	7,808	8,629	10,063
1990-91	119,671	2,515	11,398	133,584	1,686	8,781	10,644
1991-92	116,143	4,285	10,126	130,554	-11,370	8,814	14,073
1992-93	119,261	4,931	9,031	133,223	-15,731	9,243	10,671
1993-94	127,249	7,235	8,732	143,216	-14,301	8,669	nya
1994-95	140,253	5,489	9,939	155,681	-9,029	9,079	
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	13.1	27.9	12.2	13.5	na	8.1	12.3
1987-88	13.7	-18.7	13.9	12.5		-3.7	-14.1
1988-89	12.3	-40.5	32.3	12.4		0.7	6.0
1989-90	8.7	13.5	16.1	9.4		14.1	8.6
1990-91	3.4	40.1	2.9	3.8		1.8	5.8
1991-92	-2.9	70.4	-11.2	-2.3		0.4	32.2
1992-93	2.7	15.1	-10.8	2.0		4.9	-24.2
1993-94	6.7	46.7	-3.3	7.5		-6.2	nya
1994-95	10.2	-24.1	13.8	8.7		4.7	
ORIGINAL (\$ MILLION)							
1993-94							
December	27,698	1,500	2,282	31,480	-6,837	2,191	735
March	33,423	579	1,606	35,608	-3,676	1,812	nya
June	34,874	1,164	2,357	38,395	-1,520	2,922	
1994-95							
September	33,727	2,074	2,182	37,983	-3,134	1,856	
December	29,896	1,671	2,666	34,233	-5,990	2,418	
March	37,371	483	2,395	40,249	-604	1,889	
June	39,259	1,261	2,696	43,216	699	2,916	
1995-96							
September	35,054	2,263	2,244	39,561	-4,486	2,069	
December	34,486	2,538	2,514	39,538	-3,300	2,326	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1994-95							
December	7.9	11.4	16.8	8.7	na	10.4	nya
March	11.8	-16.6	49.1	13.0		4.2	
June	12.6	8.3	14.4	12.6		-0.2	
1995-96							
September	3.9	9.1	2.8	4.2		11.5	
December	15.4	51.9	-5.7	15.5		-3.8	

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

TABLE III. CURRENT OUTLAYS - GENERAL GOVERNMENT									
Period	Current outlays					Current grants to state and local	Personal benefit payments to residents	Other transfers	Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies				
	Payments basis	Consumption of fixed capital	Total (a)						
ANNUAL (\$ MILLION)									
1986-87	15,852	592	16,367	7,963	1,938	19,426	24,042	2,178	71,914
1987-88	16,447	635	17,037	7,651	1,804	20,826	26,785	2,142	76,245
1988-89	17,536	694	18,505	7,465	1,806	21,192	28,263	2,373	79,604
1989-90	18,477	651	19,300	7,361	1,911	22,885	31,225	2,549	85,231
1990-91	20,659	697	20,974	6,189	2,833	24,195	35,909	2,520	92,620
1991-92	21,945	719	22,733	5,746	2,479	25,856	40,910	2,949	100,673
1992-93	23,184	749	24,058	5,410	2,498	27,049	44,503	3,333	106,851
1993-94	24,136	755	25,031	6,626	2,741	28,466	48,043	3,595	114,502
1994-95	24,727	774	25,647	8,162	2,770	30,207	50,084	4,066	120,936
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	9.6	11.3	9.5	12.6	0.8	8.5	8.2	4.4	8.7
1987-88	3.8	7.3	4.1	-3.9	-6.9	7.2	11.4	-1.7	6.0
1988-89	6.6	9.3	8.6	-2.4	0.1	1.8	5.5	10.8	4.4
1989-90	5.4	-6.2	4.3	-1.4	5.8	8.0	10.5	7.4	7.1
1990-91	11.8	7.1	8.7	-15.9	48.2	5.7	15.0	-1.1	8.7
1991-92	6.2	3.2	8.4	-7.2	-12.5	6.9	13.9	17.0	8.7
1992-93	5.6	4.2	5.8	-5.8	0.8	4.6	8.8	13.0	6.1
1993-94	4.1	0.8	4.0	22.5	9.7	5.2	8.0	7.9	7.2
1994-95	2.4	2.5	2.5	23.2	1.1	6.1	4.2	13.1	5.6
ORIGINAL (\$ MILLION)									
1993-94									
December	5,945	188	6,161	796	602	7,675	12,132	892	28,258
March	5,709	189	5,954	2,649	728	7,359	11,595	885	29,170
June	6,613	190	6,806	1,159	771	5,981	11,913	1,031	27,661
1994-95									
September	5,791	193	6,077	2,648	620	8,182	12,222	970	30,719
December	6,178	194	6,407	1,316	663	7,182	12,762	886	29,216
March	5,803	193	5,955	2,852	717	7,492	12,162	997	30,175
June	6,955	194	7,208	1,346	770	7,351	12,938	1,213	30,826
1995-96									
September	6,438	195	6,613	3,356	584	8,192	13,161	1,158	33,064
December	6,422	196	6,545	1,246	700	7,846	13,535	1,275	31,147
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	3.9	3.2	4.0	65.3	10.1	-6.4	5.2	-0.7	3.4
March	1.6	2.1	0.0	7.7	-1.5	1.8	4.9	12.7	3.4
June	5.2	2.1	5.9	16.1	-0.1	22.9	8.6	17.7	11.4
1995-96									
September	11.2	1.0	8.8	26.7	-5.8	0.1	7.7	19.4	7.6
December	3.9	1.0	2.2	-5.3	5.6	9.2	6.1	43.9	6.6

(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				Surplus on current transactions	Capital outlays		Total
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)	Total revenue		Gross fixed capital expenditure		
ANNUAL (\$ MILLION)								
1986-87	67,118	2,797	3,891	73,806	1,892	1,187		5,265
1987-88	75,647	2,105	4,050	81,802	5,557	1,188		3,747
1988-89	84,256	721	4,193	89,170	9,566	1,030		4,249
1989-90	91,612	866	3,850	96,328	11,097	1,371		4,126
1990-91	92,822	1,144	3,777	98,743	6,123	1,343		4,606
1991-92	88,580	2,422	3,200	94,202	-6,471	1,570		3,904
1992-93	89,891	3,009	2,712	95,612	-11,239	1,055		4,155
1993-94	94,745	4,464	2,341	101,550	-12,952	951		nya
1994-95	106,232	2,634	2,175	111,041	-9,895	805		
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	13.4	32.7	0.2	13.2	na	14.6		-3.5
1987-88	12.7	-24.7	4.1	10.8		0.1		-28.8
1988-89	11.4	-65.7	3.5	9.0		-13.3		13.4
1989-90	8.7	20.1	-8.2	8.0		33.1		-2.9
1990-91	2.4	32.1	-1.9	2.5		-2.0		11.6
1991-92	-5.6	111.7	-15.3	-4.6		16.9		-15.2
1992-93	1.5	24.2	-15.2	1.5		-32.8		6.4
1993-94	5.4	48.4	-13.7	6.2		-9.9		nya
1994-95	12.1	-41.0	-7.1	9.3		-15.4		
ORIGINAL (\$ MILLION)								
1993-94								
December	20,318	415	572	21,305	-6,953	273		-630
March	25,172	61	498	25,731	-3,439	196		nya
June	25,759	428	750	26,937	-724	367		
1994-95								
September	25,348	1,514	566	27,428	-3,291	229		
December	22,052	516	359	22,927	-6,289	244		
March	28,854	79	583	29,516	-659	53		
June	29,978	525	667	31,170	344	279		
1995-96								
September	26,355	1,772	496	28,623	-4,441	191		
December	26,233	713	394	27,340	-3,807	233		
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
December	8.5	na	-37.2	7.6	na	-10.6		na
March	14.6		17.1	14.7		-73.0		
June	16.4		-11.1	15.7		-24.0		
1995-96								
September	4.0		-12.4	4.4		-16.6		
December	19.0		9.7	19.2		-4.5		

(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

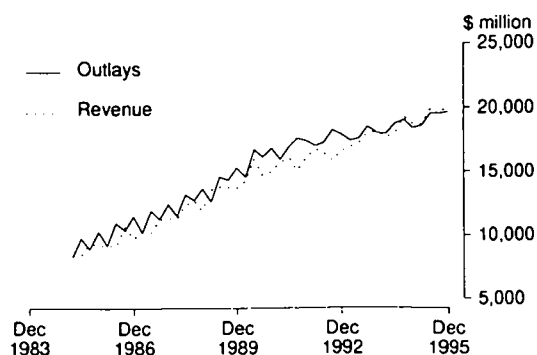
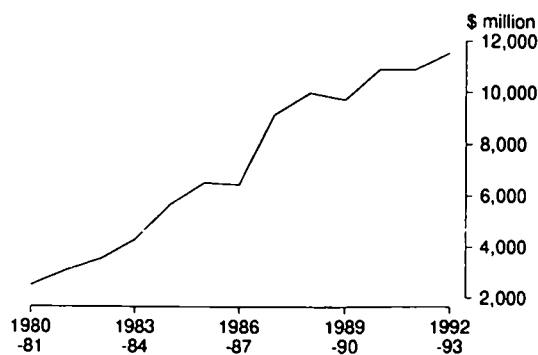


TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

TABLE 4.3: STATE AND LOCAL GENERAL GOVERNMENT GOVERNMENT OUTLAYS								
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)								
1986-87	27,799	4,903	32,702	5,714	2,758	810	2,081	44,065
1987-88	30,392	5,150	35,542	7,030	2,705	954	2,255	48,486
1988-89	32,858	5,426	38,284	9,021	2,806	1,056	2,492	53,659
1989-90	36,423	5,935	42,358	11,917	2,688	1,218	2,862	61,043
1990-91	39,533	6,286	45,819	12,641	2,955	1,330	3,234	65,979
1991-92	42,288	6,505	48,793	11,980	3,520	1,412	3,669	69,374
1992-93	43,915	6,674	50,589	11,413	3,828	1,409	3,922	71,161
1993-94	45,537	6,832	52,369	11,126	3,654	1,561	4,433	73,143
1994-95	47,436	6,988	54,424	11,413	3,221	1,705	4,805	75,568
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.8	6.9	9.3	24.8	14.8	13.6	11.9	11.6
1987-88	9.3	5.0	8.7	23.0	-1.9	17.8	8.4	10.0
1988-89	8.1	5.4	7.7	28.3	3.7	10.7	10.5	10.7
1989-90	10.8	9.4	10.6	32.1	-4.2	15.3	14.8	13.8
1990-91	8.5	5.9	8.2	6.1	9.9	9.2	13.0	8.1
1991-92	7.0	3.5	6.5	-5.2	19.1	6.2	13.5	5.1
1992-93	3.8	2.6	3.7	-4.7	8.7	-0.2	6.9	2.6
1993-94	3.7	2.4	3.5	-2.5	-4.5	10.8	13.0	2.8
1994-95	4.2	2.3	3.9	2.6	-11.9	9.2	8.4	3.3
ORIGINAL (\$ MILLION)								
1993-94								
December	11,392	1,703	13,095	2,481	1,000	386	1,039	18,001
March	10,895	1,714	12,609	2,835	890	344	1,233	17,911
June	11,904	1,722	13,626	3,025	915	404	778	18,748
1994-95								
September	11,841	1,731	13,572	2,784	809	412	1,451	19,028
December	11,729	1,742	13,471	2,521	835	505	1,070	18,402
March	11,300	1,753	13,053	2,924	763	349	1,506	18,595
June	12,566	1,762	14,328	3,184	814	439	778	19,543
1995-96								
September	12,280	1,772	14,052	2,807	755	391	1,528	19,533
December	12,789	1,783	14,572	2,577	867	479	1,197	19,692
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
December	3.0	2.3	2.9	1.6	-16.5	30.8	3.0	2.2
March	3.7	2.3	3.5	3.1	-14.3	1.5	22.1	3.8
June	5.6	2.3	5.2	5.3	-11.0	8.7	0.0	4.2
1995-96								
September	3.7	2.4	3.5	0.8	-6.7	-5.1	5.3	2.7
December	9.0	2.4	8.2	2.2	3.8	-5.1	11.9	7.0

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

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUSTABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue					Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Current grants from the Commonwealth	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1986-87	16,244	472	19,426	4,911	41,053	-3,012	6,620	8,761
1987-88	19,110	552	20,826	5,692	46,180	-2,306	6,328	8,036
1988-89	22,199	861	21,192	7,839	52,091	-1,568	6,535	7,995
1989-90	24,152	929	22,885	9,788	57,754	-3,289	7,258	9,007
1990-91	25,849	1,371	24,195	10,127	61,542	-4,437	7,438	8,536
1991-92	27,563	1,863	25,856	9,193	64,475	-4,899	7,244	11,136
1992-93	29,370	1,922	27,049	8,328	66,669	-4,492	8,188	9,055
1993-94	32,504	2,771	28,466	8,053	71,794	-1,349	7,718	nya
1994-95	34,021	2,855	30,207	9,351	76,434	866	8,274	
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	12.0	5.6	8.5	19.5	11.0	na	7.1	13.9
1987-88	17.6	16.9	7.2	15.9	12.5		-4.4	-8.3
1988-89	16.2	56.0	1.8	37.7	12.8		3.3	-0.5
1989-90	8.8	7.9	8.0	24.9	10.9		11.1	12.7
1990-91	7.0	47.6	5.7	3.5	6.6		2.5	-5.2
1991-92	6.6	35.9	6.9	-9.2	4.8		-2.6	30.5
1992-93	6.6	3.2	4.6	-9.4	3.4		13.0	-18.7
1993-94	10.7	44.2	5.2	-3.3	7.7		-5.7	nya
1994-95	4.7	3.0	6.1	16.1	6.5		7.2	
ORIGINAL (\$ MILLION)								
1993-94								
December	7,380	1,085	7,675	1,977	18,117	116	1,918	2,083
March	8,251	518	7,359	1,546	17,674	-237	1,616	nya
June	9,115	736	5,981	2,120	17,952	-796	2,555	
1994-95								
September	8,379	560	8,182	2,064	19,185	157	1,627	
December	7,844	1,155	7,182	2,520	18,701	299	2,174	
March	8,517	404	7,492	2,237	18,650	55	1,836	
June	9,281	736	7,351	2,530	19,898	355	2,637	
1995-96								
September	8,699	491	8,192	2,106	19,488	-45	1,878	
December	8,253	1,825	7,846	2,275	20,199	507	2,093	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
December	6.3	6.5	-6.4	27.5	3.2	na	13.3	nya
March	3.2	-22.0	1.8	44.7	5.5		13.6	
June	1.8	0.0	22.9	19.3	10.8		3.2	
1995-96								
September	3.8	-12.3	0.1	2.0	1.6		15.4	
December	5.2	58.0	9.2	-9.7	8.0		-3.7	

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 expend- iture	Increase in stocks	Net finan- cing require- ments	Net operating surplus	Gross fixed capital expend- iture	Increase in stocks	Net finan- cing require- ments	Net operating surplus	Gross fixed capital expend- iture	Increase in stocks	Net finan- cing require- ments
ANNUAL (\$ MILLION)												
1986-87	1,458	3,278	-577	1,482	4,994	7,034	232	3,100	6,452	10,312	-345	4,582
1987-88	3,438	2,844	-358	-736	5,703	6,277	146	2,111	9,140	9,121	-213	1,376
1988-89	3,872	3,273	216	-663	6,127	6,093	-32	503	9,999	9,366	184	-159
1989-90	3,304	5,092	3,314	5,449	6,418	6,930	30	1,160	9,722	12,022	3,344	6,610
1990-91	4,068	4,644	1,262	2,942	6,830	6,434	-140	995	10,899	11,078	1,122	3,937
1991-92	3,539	4,467	-431	-371	7,345	6,626	63	-4	10,884	11,093	-369	-374
1992-93	3,993	3,587	305	187	7,553	6,111	39	-1,604	11,546	9,698	345	-1,787
1993-94	nya	2,789	nya	nya	nya	6,077	nya	nya	nya	8,866	nya	nya
1994-95		4,024				6,624				10,648		
ORIGINAL (\$ MILLION)												
1993-94												
December	415	771	959	1,733	1,617	1,478	562	189	2,032	2,249	1,522	1,922
March	nya	684	nya	nya	nya	762	nya	nya	nya	1,446	nya	nya
June		771				2,306				3,077		
1994-95												
September		981				1,542				2,523		
December		862				1,707				2,569		
March		895				1,405				2,300		
June		1,286				1,970				3,256		
1995-96												
September		1,024				1,277				2,301		
December		962				1,574				2,536		

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)									
1986-87	70,862	5,234	76,099	66,803	6,665	73,467	1,901	731	2,632
1987-88	75,771	3,636	79,405	75,382	6,083	81,465	-495	-1,567	-2,062
1988-89	78,876	3,944	82,819	83,833	4,881	88,712	-2,820	-3,075	-5,895
1989-90	84,149	3,441	87,590	91,037	4,587	95,627	-5,380	-2,657	-8,037
1990-91	92,429	3,578	96,057	93,085	4,851	97,938	-869	-2,052	-1,896
1991-92	99,517	3,111	102,638	87,776	5,522	93,398	9,942	-603	9,340
1992-93	105,510	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
1994-95	119,460	2,325	121,785	105,432	4,725	110,156	26,812	-2,314	24,498
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	8.2	-2.9	7.4	12.8	10.7	12.6	na	na	na
1987-88	6.9	-30.5	4.3	12.8	-8.7	10.9			
1988-89	4.1	8.5	4.3	11.2	-19.8	8.9			
1989-90	6.7	-12.8	5.8	8.6	-6.0	7.8			
1990-91	9.8	4.0	9.7	2.3	5.8	2.4			
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			
1994-95	5.6	126.3	6.7	12.4	-29.6	9.6			
ORIGINAL (\$ MILLION)									
1994-95									
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
February	9,121	-61	9,060	8,445	124	8,569	14,530	-1,170	13,360
March	10,528	288	10,816	11,522	158	11,679	-962	99	-864
April	9,217	-300	8,918	10,299	88	10,387	-1,468	-1	-1,469
May	11,408	699	12,107	9,502	333	9,835	2,445	-173	2,272
June	9,372	-40	9,332	10,257	749	11,006	-1,672	-1	-1,673
1995-96									
July	12,351	-1,598	10,753	10,692	510	11,203	-253	-197	-450
August	10,094	478	10,571	7,305	1,639	8,944	1,628	-1	1,627
September	10,825	-1,173	9,652	8,195	66	8,261	-1,392	-1	1,392
October	10,072	280	10,352	8,358	190	8,548	-1,805	-351	1,805
November	10,570	47	10,618	7,537	166	7,703	-2,913	89	2,913
December	10,364	-1,494	8,870	10,136	715	10,850	-1,864	-116	-1,980
January	11,655	125	11,780	10,337	229	10,566	1,232	-18	1,214
February	10,083	373	10,455	7,836	96	7,932	2,524	-1	2,523

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)

Australian Business Expectations (5250.0)

Retail Trade, Australia (8501.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

**CONSUMPTION
AND
INVESTMENT**

☐ In the December quarter 1995, the national accounts showed in constant price trend terms:

- **private final consumption expenditure (PFCE)** rose 1.0 per cent. The growth rates of the series have remained fairly steady over the past nine quarters. In the December quarter 1995 the only categories to show declines were cigarettes and tobacco, furniture and floor coverings, and purchases of motor vehicles;
- **government final consumption expenditure** rose 0.3 per cent, following rises of 0.8 per cent and 0.4 per cent recorded in the June and the September quarters, respectively. The series has been rising continuously since the June quarter 1993;
- **private dwelling construction** fell 4.6 per cent, following falls of 4.4 per cent and 4.5 per cent in the June and September quarters, respectively. This series began its accelerating falls in the December quarter 1994. In contrast, **non-dwelling construction** has been rising sharply in the corresponding period. In the December quarter 1995 the series rose 7.3 per cent, to a level 24.4 per cent higher than in the December quarter 1994;
- private capital expenditure on **equipment** fell 1.1 per cent, the second consecutive quarterly fall. The growth rates of the series have been in constant decline since the peak rate of 9.2 per cent recorded in the June quarter 1994;
- **public gross fixed capital expenditure** fell 0.1 per cent, the third consecutive quarterly fall, following falls of 0.1 per cent and 0.4 per cent in the June and the September quarters, respectively. The growth rates of the series have been in constant decline since the peak of rate of 3.1 per cent recorded in the March quarter 1994. The falls in the last three quarters were attributed to public enterprises. In contrast, general government capital expenditure has risen in the last three quarters;
- **total gross fixed capital expenditure** fell 0.4 per cent, the fourth consecutive quarterly falls. The peak growth of the series was 5.1 per cent, recorded in the June quarter 1994. The growth rate of the series then slowed for two quarters before the series began to fall in the March quarter 1995.

☐ Results from the latest **ABS Business Expectation Surveys** (which are not seasonally adjusted) indicate the following weighted aggregate change (calculated by deriving the weighted averages of the responses provided by businesses) for the June quarter 1996 compared with the March quarter 1996:

- **sales of goods and services** are expected to rise by 2.3 per cent. All industries are expecting rises in the short term;

- **selling prices** are expected to rise by 0.7 per cent. This rise is higher than that expected for the June quarter in 1994 and 1995;
- **profit** is expected to rise by 9.6 per cent, the second highest quarterly expected rise in profit since the collection commenced;
- **capital expenditure** is expected to rise by 1.8 per cent, the lowest quarterly expected rise since the March quarter 1995;
- businesses are expecting a 0.6 per cent fall in the **level of stocks**;
- a small fall of 0.2 per cent in **full time equivalent employment** is expected;
- **total operating expenses** are expected to rise by 1.2 per cent, reflecting expected rises of 1.0 per cent in wages, 1.0 per cent in other labour costs and 1.2 per cent in non-labour costs;
- businesses are expecting their **imports** to rise by 5.7 per cent, the highest quarterly rise since the collection commenced. The transport, storage and communication industry is contributing substantially to this rise. **Exports** are expected to rise by 2.6 per cent.

☐ In February 1996, the trend estimate of **turnover**, at current prices, for **retail and selected service establishments** rose 0.4 per cent, following consistent growth of 0.5 per cent per month recorded from September 1995 to January 1996. This continues the pattern of easing growth generally observed since the peak in May 1995 when a rise of 1.0 per cent was recorded. Since November 1995, the trend estimate has risen by \$151.6 million. Rises were recorded across all industry groups; the main contributors were the food retailing group (up \$47.3 million), the household good retailing group (up \$21.0 million), the department stores (up \$19.6 million) and the hospital-ity and services group (up \$19.3 million).

☐ In February 1996, all industry groups recorded growth. The trend estimate of turnover in current price terms for:

- **food retailing** rose 0.2 per cent, following rises of 0.5 per cent and 0.4 per cent recorded in December 1995 and January 1996, respectively. The growth rates of the series have slowed consistently since August 1995;
- **department stores** rose 0.9 per cent. The growth rates have strengthened since October 1995 and rises of 0.5 per cent and 0.6 per cent were recorded in December and January, respectively.
- **clothing and soft good retailing** rose 0.3 per cent following three consecutive rises at 0.6 per cent per month since November 1995. This followed slightly stronger growth of 0.7

per cent for August, 0.9 per cent for September and 0.8 per cent for October.

- **Household good retailing** rose 0.6 per cent, following rises of 0.7 per cent for both December and January. The growth in the series has strengthened over the last four months after a brief fall in the series in mid-1995.
- **Recreational good retailing** rose 0.8 per cent, the lowest monthly rise since the 0.8 per cent growth recorded in April 1995. The growth rates of the series have generally eased from a brief period of strong growth in the each of the three months to July 1995 when growth in excess of 2 per cent a month was recorded.
- **Other retailing industry** rose 0.7 per cent. This was the third and accelerating monthly rise in the series after having recorded falls for four consecutive months from August to November 1995.
- **Hospitality and service industry** rose 0.3 slightly down from the 0.4 per cent growth recorded in the previous month. Stronger growth of around 1 per cent per month was recorded in early 1995 and the trend growth rates have generally eased since.

☐ In February 1996, the trend estimate for **total new motor vehicle registrations** rose 1.6 per cent. The trend series has shown consecutive and accelerating rises since the trough in October 1995 (51,095 regis-

trations). The February 1996 figure (53,747 registrations) was the highest recorded since May 1995. In February 1996, rises have occurred both in passenger vehicle and other vehicle registrations, but the rate of rise in other vehicle registrations has been generally greater than passenger vehicles over recent months. Each of the States and Territories have shown an upward trend since November 1995, except for the Northern Territory which recorded a small fall in February 1996.

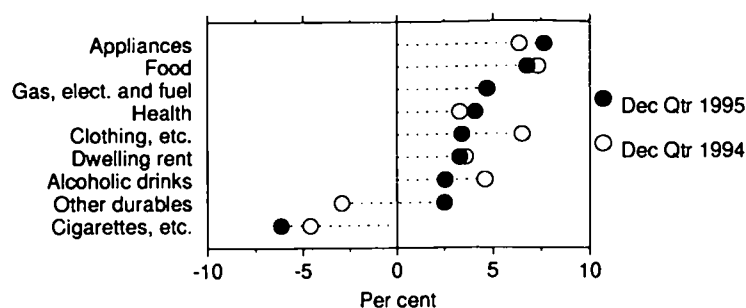
☐ In February 1996, the seasonally adjusted estimate of total new vehicle registrations rose 4.1 per cent and was 3.8 per cent above below the number recorded in February 1995. Passenger vehicle registrations rose 3.9 per cent in February 1996, while other vehicle registrations rose 5.5 per cent.

☐ In original terms, passenger vehicle registrations rose 19.3 per cent in February 1996, while other vehicle registrations rose 21.5 per cent.

☐ A significant number of registrations for Queensland have previously been attributed to a period one month later than the actual month of registration due to lags in processing data. Changes to ABS procedures have reduced processing lags substantially for February 1996. Those registrations that would previously have been processed for February 1996 but which related to registrations that actually occurred in January 1996 have been excluded from February data to avoid overstating the number of February registrations in comparison with earlier and subsequent months.

CONSUMPTION AND INVESTMENT

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



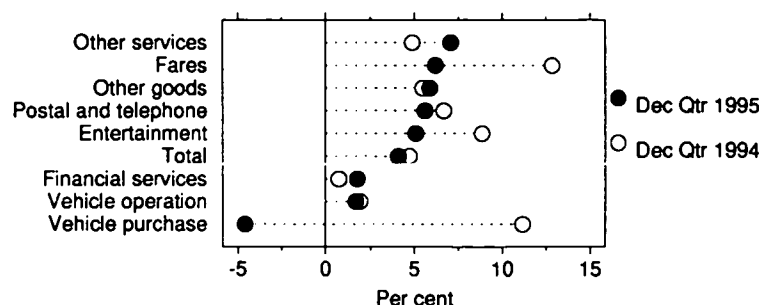
Source: ABS 5206.0

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)									
1986-87	30,552	4,076	8,858	12,653	5,002	8,121	13,013	35,528	4,253
1987-88	31,170	4,077	9,050	13,034	5,525	8,302	13,556	36,609	4,274
1988-89	30,961	4,036	9,112	13,091	5,917	8,621	14,344	37,934	4,381
1989-90	31,623	3,975	9,329	12,914	6,702	8,671	14,838	39,341	4,659
1990-91	32,348	3,875	9,378	12,548	6,656	8,359	15,352	40,530	4,745
1991-92	33,287	3,640	9,291	13,045	6,776	8,884	16,252	41,613	4,793
1992-93	34,352	3,379	9,286	13,036	7,126	9,309	16,938	42,865	4,979
1993-94	35,595	3,133	9,705	13,399	7,639	9,391	17,566	44,300	4,957
1994-95	37,978	2,966	10,164	13,922	8,286	9,500	18,247	45,874	5,188
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	0.1	1.0	-2.6	-1.0	0.7	-2.6	6.4	3.2	3.7
1987-88	2.0	0.0	2.2	3.0	10.5	2.2	4.2	3.0	0.5
1988-89	-0.7	-1.0	0.7	0.4	7.1	3.8	5.8	3.6	2.5
1989-90	2.1	-1.5	2.4	-1.4	13.3	0.6	3.4	3.7	6.3
1990-91	2.3	-2.5	0.5	-2.8	-0.7	-3.6	3.5	3.0	1.8
1991-92	2.9	-6.1	-0.9	4.0	1.8	6.3	5.9	2.7	1.0
1992-93	3.2	-7.2	-0.1	-0.1	5.2	4.8	4.2	3.0	3.9
1993-94	3.6	-7.3	4.5	2.8	7.2	0.9	3.7	3.3	-0.4
1994-95	6.7	-5.3	4.7	3.9	8.5	1.2	3.9	3.6	4.7
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
December	8,810	783	2,411	3,322	1,898	2,390	4,376	11,026	1,236
March	9,046	774	2,448	3,415	1,943	2,349	4,420	11,115	1,278
June	9,037	768	2,477	3,379	1,948	2,352	4,451	11,218	1,241
1994-95									
September	9,351	757	2,510	3,418	2,004	2,407	4,506	11,320	1,270
December	9,455	747	2,522	3,538	2,019	2,320	4,519	11,420	1,294
March	9,454	735	2,571	3,435	2,077	2,393	4,580	11,520	1,292
June	9,683	726	2,555	3,505	2,194	2,396	4,619	11,606	1,321
1995-96									
September	9,823	721	2,582	3,572	2,172	2,435	4,663	11,705	1,353
December	10,094	701	2,586	3,658	2,173	2,378	4,703	11,794	1,355
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	1.1	-1.3	0.5	3.5	0.7	-3.6	0.3	0.9	1.9
March	0.0	-1.6	1.9	-2.9	2.9	3.1	1.3	0.9	-0.2
June	2.4	-1.2	-0.6	2.0	5.6	0.1	0.9	0.7	2.2
1995-96									
September	1.4	-0.7	1.1	1.9	-1.0	1.6	1.0	0.9	2.4
December	2.8	-2.8	0.2	2.4	0.0	-2.3	0.9	0.8	0.1

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



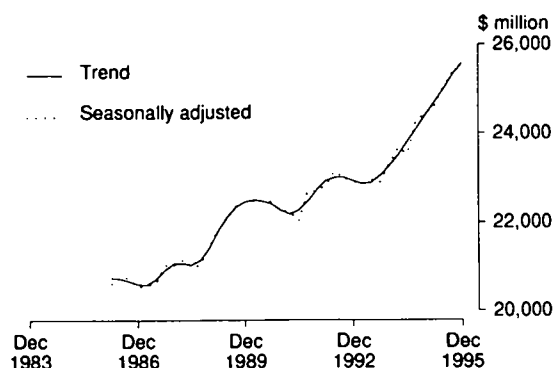
Source: ABS 5206.0

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	11,985	2,641	9,367	5,764	12,432	15,882	-785	191,189
1987-88	5,525	6,470	12,981	2,792	9,734	7,113	13,027	17,147	-1,368	199,018
1988-89	5,643	7,900	13,721	2,994	10,047	7,877	14,096	18,440	-1,214	207,901
1989-90	5,872	9,149	14,020	3,233	10,252	8,282	15,179	19,353	-588	216,804
1990-91	6,449	8,610	13,646	3,383	10,673	8,463	15,322	19,587	-1,291	218,633
1991-92	7,126	8,062	14,255	3,704	11,012	8,242	16,356	20,787	-2,005	225,120
1992-93	7,357	8,634	14,630	4,187	11,535	8,214	16,657	21,681	-2,456	231,709
1993-94	7,352	8,630	14,953	4,640	12,468	8,405	17,256	22,473	-3,509	238,353
1994-95	7,971	9,448	15,286	5,038	13,893	8,505	18,475	24,008	-4,369	250,380
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	3.4	-22.7	6.9	5.0	3.1	12.4	1.2	3.6	na	0.8
1987-88	5.5	-2.1	8.3	5.7	3.9	23.4	4.8	8.0		4.1
1988-89	2.1	22.1	5.7	7.2	3.2	10.7	8.2	7.5		4.5
1989-90	4.1	15.8	2.2	8.0	2.0	5.1	7.7	5.0		4.3
1990-91	9.8	-5.9	-2.7	4.6	4.1	2.2	0.9	1.2		0.8
1991-92	10.5	-6.4	4.5	9.5	3.2	-2.6	6.7	6.1		3.0
1992-93	3.2	7.1	2.6	13.0	4.7	-0.3	1.8	4.3		2.9
1993-94	-0.1	0.0	2.2	10.8	8.1	2.3	3.6	3.7		2.9
1994-95	8.4	9.5	2.2	8.6	11.4	1.2	7.1	6.8		5.0
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
December	1,775	2,123	3,735	1,154	3,155	2,098	4,353	5,632	-770	59,507
March	1,888	2,212	3,797	1,171	3,154	2,111	4,339	5,593	-802	60,251
June	1,854	2,233	3,743	1,201	3,125	2,106	4,374	5,706	-862	60,351
1994-95										
September	1,943	2,247	3,805	1,230	3,439	2,100	4,559	5,964	-910	61,920
December	2,003	2,360	3,807	1,231	3,434	2,114	4,591	5,907	-945	62,336
March	2,025	2,414	3,821	1,280	3,479	2,145	4,585	5,928	-1,060	62,674
June	2,005	2,427	3,855	1,300	3,540	2,146	4,746	6,220	-1,131	63,713
1995-96										
September	2,080	2,239	3,883	1,298	3,602	2,134	4,863	6,147	-1,163	64,109
December	2,127	2,252	3,871	1,300	3,608	2,151	4,860	6,325	-1,033	64,903
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	3.1	5.0	0.1	0.1	-0.1	0.7	0.7	-1.0	na	0.7
March	1.1	2.3	0.4	4.0	1.3	1.5	-0.1	0.4		0.5
June	-1.0	0.5	0.9	1.6	1.8	0.5	3.5	4.9		1.7
1995-96										
September	3.7	-7.7	0.7	-0.2	1.8	-0.6	2.5	-1.2		0.6
December	2.3	0.6	-0.3	0.2	0.2	0.8	-0.1	2.9		1.2

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

RETAIL TURNOVER
AT 1989-90 PRICES



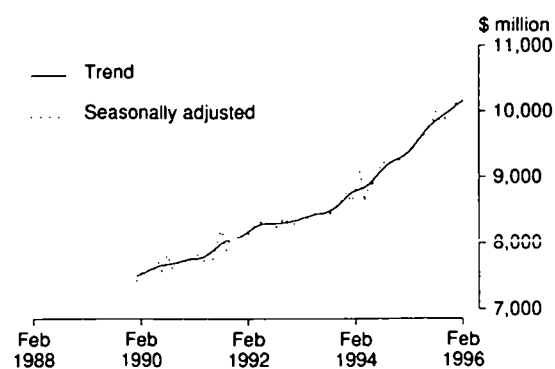
Source: ABS 8501.0 Quarterly data

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)								
1986-87	31,073.4	9,776.8	7,275.8	9,146.1	4,406.4	5,962.7	14,933.1	82,574.3
1987-88	31,791.1	9,797.3	7,410.0	9,752.2	4,372.0	6,226.2	15,240.0	84,588.8
1988-89	32,037.4	9,771.0	7,595.2	10,229.7	4,544.3	6,994.3	15,565.8	86,737.7
1989-90	33,320.3	9,826.2	7,375.4	10,595.0	4,929.3	7,570.9	16,269.3	89,886.4
1990-91	33,920.2	9,460.2	7,278.3	10,125.4	4,697.2	7,573.7	15,856.3	88,911.3
1991-92	35,466.9	9,795.7	7,631.1	10,474.9	4,831.6	8,010.7	15,298.4	91,509.3
1992-93	35,689.4	9,944.3	7,372.0	11,085.6	4,691.2	8,086.4	14,887.8	91,756.7
1993-94	35,733.7	10,023.8	7,310.8	11,643.4	4,826.9	8,621.8	15,367.2	93,527.6
1994-95	37,510.7	10,330.9	7,471.4	12,162.4	5,175.2	9,073.8	16,623.9	98,348.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	1.1	-0.2	-4.8	-3.6	-0.1	4.2	-0.7	-0.3
1987-88	2.3	0.2	1.8	6.6	-0.8	4.4	2.1	2.4
1988-89	0.8	-0.3	2.5	4.9	3.9	12.3	2.1	2.5
1989-90	4.0	0.6	-2.9	3.6	8.5	8.2	4.5	3.6
1990-91	1.8	-3.7	-1.3	-4.4	-4.7	0.0	-2.5	-1.1
1991-92	4.6	3.5	4.8	3.5	2.9	5.8	-3.5	2.9
1992-93	0.6	1.5	-3.4	5.8	-2.9	0.9	-2.7	0.3
1993-94	0.1	0.8	-0.8	5.0	2.9	6.6	3.2	1.9
1994-95	5.0	3.1	2.2	4.5	7.2	5.2	8.2	5.2
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
December	8,906.5	2,484.8	1,819.3	2,906.3	1,206.5	2,194.0	3,820.3	23,337.7
March	9,038.0	2,554.5	1,856.0	2,954.5	1,223.8	2,163.0	3,880.7	23,670.5
June	8,915.0	2,519.2	1,806.5	2,973.9	1,225.4	2,158.3	3,938.8	23,537.2
1994-95								
September	9,203.4	2,559.9	1,844.6	3,010.5	1,303.3	2,277.6	4,096.2	24,295.6
December	9,371.9	2,575.3	1,854.9	2,971.4	1,313.7	2,222.3	4,111.3	24,420.9
March	9,385.6	2,567.8	1,909.2	3,024.6	1,243.1	2,261.4	4,202.2	24,594.0
June	9,540.5	2,584.8	1,869.2	3,154.4	1,305.8	2,333.2	4,234.5	25,022.4
1995-96								
September	9,656.7	2,687.9	1,909.0	3,083.6	1,396.0	2,374.7	4,254.3	25,362.2
December	9,880.8	2,648.3	1,915.7	3,127.8	1,418.2	2,297.9	4,255.3	25,544.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	1.8	0.6	0.6	-1.3	0.8	-2.4	0.4	0.5
March	0.1	-0.3	2.9	1.8	-5.4	1.8	2.2	0.7
June	1.7	0.7	-2.1	4.3	5.0	3.2	0.8	1.7
1995-96								
September	1.2	4.0	2.1	-2.2	6.9	1.8	0.5	1.4
December	2.3	-1.5	0.4	1.4	1.6	-3.2	0.0	0.7

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)								
1986-87	25,332.4	8,426.5	6,008.9	8,207.9	3,713.0	5,291.5	12,260.1	69,240.3
1987-88	27,345.7	8,946.7	6,588.5	9,169.8	4,022.3	5,840.3	13,492.5	75,405.8
1988-89	29,980.7	9,380.0	7,220.4	9,953.0	4,449.6	6,783.4	14,542.0	82,309.1
1989-90	33,320.3	9,826.2	7,375.4	10,595.0	4,929.3	7,570.9	16,269.3	89,886.4
1990-91	35,377.8	9,834.5	7,596.1	10,327.2	4,895.3	7,844.8	16,872.0	92,747.7
1991-92	38,085.2	10,354.7	8,099.9	10,721.7	5,252.0	8,556.3	16,818.2	97,888.0
1992-93	39,384.7	10,648.5	7,891.8	11,304.2	5,393.9	8,957.5	16,761.0	100,341.6
1993-94	40,670.7	10,797.9	7,778.9	11,977.6	5,731.0	9,724.4	17,743.6	104,424.1
1994-95	43,963.0	11,208.9	7,957.4	12,587.6	6,298.8	10,456.5	19,772.4	112,244.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.4	8.5	4.3	4.1	11.9	12.0	8.4	8.3
1987-88	7.9	6.2	9.6	11.7	8.3	10.4	10.1	8.9
1988-89	9.6	4.8	9.6	8.5	10.6	16.1	7.8	9.2
1989-90	11.1	4.8	2.1	6.5	10.8	11.6	11.9	9.2
1990-91	6.2	0.1	3.0	-2.5	-0.7	3.6	3.7	3.2
1991-92	7.7	5.3	6.6	3.8	7.3	9.1	-0.3	5.5
1992-93	3.4	2.8	-2.6	5.4	2.7	4.7	-0.3	2.5
1993-94	3.3	1.4	-1.4	6.0	6.2	8.6	5.9	4.1
1994-95	8.1	3.8	2.3	5.1	9.9	7.5	11.4	7.5
TREND (\$ MILLION)								
1994-95								
December	3,643.2	930.8	668.5	1,033.2	527.0	852.9	1,635.6	9,291.3
January	3,668.3	931.2	670.9	1,037.4	520.9	855.5	1,648.5	9,332.6
February	3,695.7	931.5	672.1	1,046.0	514.6	864.5	1,664.4	9,388.8
March	3,727.8	935.9	671.3	1,056.7	512.0	878.3	1,680.3	9,462.2
April	3,764.1	943.9	669.1	1,066.0	516.2	893.6	1,695.2	9,548.1
May	3,803.0	952.8	667.1	1,072.8	527.5	907.8	1,708.3	9,639.4
June	3,844.4	959.4	667.1	1,075.8	542.1	918.0	1,718.9	9,725.7
1995-96								
July	3,888.4	962.3	669.5	1,074.2	555.0	923.0	1,727.3	9,799.6
August	3,930.9	962.2	674.4	1,070.4	564.3	922.5	1,735.4	9,860.1
September	3,968.1	961.7	680.5	1,067.6	570.9	918.6	1,743.0	9,910.4
October	3,998.1	962.2	685.9	1,068.8	576.8	914.7	1,751.5	9,957.9
November	4,022.4	964.3	689.9	1,074.2	583.7	914.0	1,759.5	10,008.0
December	4,042.7	969.5	693.7	1,081.4	591.1	917.3	1,767.2	10,062.9
January	4,059.7	975.4	697.6	1,089.0	597.6	923.2	1,774.2	10,116.7
February	4,069.7	983.9	699.7	1,095.2	602.6	929.7	1,778.8	10,159.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1995-96								
August	1.1	0.0	0.7	-0.4	1.7	-0.1	0.5	0.6
September	0.9	-0.1	0.9	-0.3	1.2	-0.4	0.4	0.5
October	0.8	0.1	0.8	0.1	1.0	-0.4	0.5	0.5
November	0.6	0.2	0.6	0.5	1.2	-0.1	0.5	0.5
December	0.5	0.5	0.6	0.7	1.3	0.4	0.4	0.5
January	0.4	0.6	0.6	0.7	1.1	0.6	0.4	0.5
February	0.2	0.9	0.3	0.6	0.8	0.7	0.3	0.4

Source: Retail Trade, Australia (8501.0).

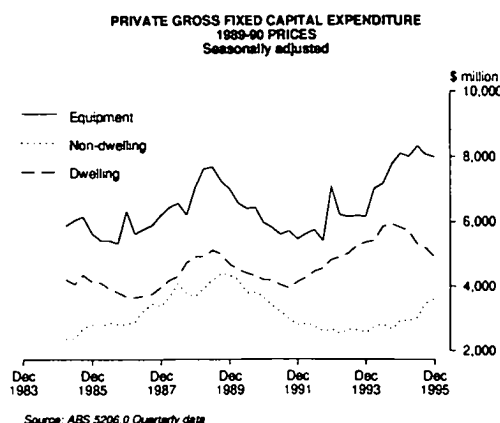


TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure						Increase in stocks	
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1986-87	14,865	11,772	23,159	34,931	4,952	54,748	-1,557	-379
1987-88	16,258	14,568	25,144	39,712	6,155	62,125	1,382	-771
1988-89	19,685	15,549	28,604	44,153	7,093	70,931	3,330	480
1989-90	18,633	16,768	27,252	44,020	5,168	67,821	1,766	3,171
1990-91	16,760	14,097	23,840	37,937	5,351	60,048	-2,877	1,499
1991-92	16,834	11,407	22,551	33,958	5,881	56,673	-1,620	-569
1992-93	19,321	10,453	24,909	35,362	5,936	60,619	-18	276
1993-94	21,908	10,743	26,598	37,341	6,565	65,814	1,090	-490
1994-95	22,782	11,584	32,277	43,861	6,349	72,992	3,237	-958
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	-10.3	5.6	2.2	3.3	-1.9	-1.2	na	na
1987-88	9.4	23.8	8.6	13.7	24.3	13.5		
1988-89	21.1	6.7	13.8	11.2	15.2	14.2		
1989-90	-5.3	7.8	-4.7	-0.3	-27.1	-4.4		
1990-91	-10.1	-15.9	-12.5	-13.8	3.5	-11.5		
1991-92	0.4	-19.1	-5.4	-10.5	9.9	-5.6		
1992-93	14.8	-8.4	10.5	4.1	0.9	7.0		
1993-94	13.4	2.8	6.8	5.6	10.6	8.6		
1994-95	4.0	7.8	21.4	17.5	-3.3	10.9		
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
December	5,369	2,562	6,170	8,732	1,632	15,733	594	-134
March	5,423	2,741	7,015	9,756	1,696	16,875	537	-217
June	5,862	2,813	7,177	9,990	1,686	17,538	-34	-245
1994-95								
September	5,924	2,662	7,783	10,445	1,728	18,097	1,210	-710
December	5,827	2,935	8,108	11,043	1,637	18,507	987	-118
March	5,705	2,935	8,013	10,948	1,507	18,160	604	-363
June	5,302	3,052	8,336	11,388	1,458	18,148	482	266
1995-96								
September	5,201	3,485	8,075	11,560	1,381	18,142	1,215	273
December	4,898	3,615	7,976	11,591	1,429	17,918	423	61
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	-1.6	10.3	4.2	5.7	-5.3	2.3	na	na
March	-2.1	0.0	-1.2	-0.9	-7.9	-1.9		
June	-7.1	4.0	4.0	4.0	-3.3	-0.1		
1995-96								
September	-1.9	14.2	-3.1	1.5	-5.3	0.0		
December	-5.8	3.7	-1.2	0.3	3.5	-1.2		

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	9,433	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	3,196	938	3,965	8,099	2,489	6,904	11,235	20,628	28,727
1994-95	3,202	1,060	4,372	8,635	3,463	8,796	13,442	25,701	34,336
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	-6.1	-0.2	1.9
1990-91	16.6	-13.3	-8.1	-4.9	9.0	-9.8	-6.9	-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	13.0	-8.9	1.6	4.4	7.0	14.9	15.2	14.1	11.1
1994-95	0.2	13.1	10.3	6.6	39.1	27.4	19.7	24.6	19.5
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
December	920	250	1,037	2,207	565	1,692	2,599	4,856	7,063
March	767	209	1,070	2,045	617	1,658	2,819	5,093	7,139
June	721	266	1,008	1,994	703	1,861	3,219	5,783	7,777
1994-95									
September	663	179	1,000	1,842	804	2,107	3,267	6,178	8,020
December	844	306	1,058	2,208	853	1,919	3,521	6,293	8,501
March	900	299	1,147	2,347	898	2,367	3,155	6,420	8,766
June	797	226	1,174	2,196	912	2,417	3,453	6,782	8,978
1995-96									
September	778	249	1,438	2,465	921	2,141	3,274	6,337	8,802
December	831	335	1,841	3,006	807	2,021	3,041	5,870	8,876
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED									
1994-95									
December	27.3	70.7	5.8	19.9	6.1	-8.9	7.8	1.9	6.0
March	6.6	-2.2	8.4	6.3	5.2	23.3	-10.4	2.0	3.1
June	-11.5	-24.5	2.3	-6.4	1.6	2.1	9.5	5.6	2.4
1995-96									
September	-2.4	10.4	22.5	12.2	-1.0	-11.4	-6.2	-6.6	-2.0
December	6.8	34.2	28.0	21.9	-12.4	-5.6	-7.1	-7.4	0.8
TREND (\$ MILLION)									
1993-94									
December	839	228	987	2,054	586	1,671	2,646	4,903	6,957
March	787	227	1,042	2,057	623	1,742	2,873	5,238	7,295
June	722	227	1,030	1,979	702	1,849	3,136	5,687	7,666
1994-95									
September	730	244	1,020	1,994	791	1,975	3,323	6,089	8,082
December	806	268	1,048	2,122	856	2,134	3,373	6,363	8,486
March	847	269	1,105	2,221	901	2,272	3,367	6,540	8,761
June	831	263	1,251	2,345	908	2,301	3,322	6,531	8,876
1995-96									
September	803	267	1,474	2,544	888	2,213	3,241	6,342	8,887
December	797	295	1,724	2,815	850	2,068	3,158	6,076	8,891
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND									
1994-95									
December	10.4	10.2	2.8	6.5	8.2	8.1	1.5	4.5	5.0
March	5.1	0.3	5.4	4.6	5.3	6.4	-0.2	2.8	3.2
June	-1.9	-2.4	13.2	5.6	0.8	1.3	-1.3	-0.1	1.3
1995-96									
September	-3.4	1.6	17.9	8.5	-2.3	-3.8	-2.4	-2.9	0.1
December	-0.8	10.3	16.9	10.7	-4.3	-6.6	-2.6	-4.2	0.1

(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)							
1990-91	26,931	27,903	30,528	30,019	28,903	29,144	28,467
1991-92	23,438	23,310	24,950	25,459	25,094	25,065	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	28,727
1994-95	25,239	28,459	31,334	33,194	34,159	34,766	34,336
1995-96	25,011	29,358	34,214	36,244	37,458	nya	nya
1996-97	31,849	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
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	4,221	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	5,685
1994-95	5,479	5,838	7,234	7,341	7,322	7,256	6,665
1995-96	5,389	6,701	7,547	7,514	7,435	nya	nya
1996-97	7,630	nya	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
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	7,843
1994-95	7,129	8,339	9,013	9,797	9,785	10,004	9,856
1995-96	7,863	9,062	10,179	10,825	10,589	nya	nya
1996-97	9,513	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1990-91	15,439	15,767	16,784	17,170	16,325	16,860	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	15,200
1994-95	12,631	14,282	15,086	16,056	17,052	17,506	17,815
1995-96	11,759	13,595	16,488	17,905	19,433	nya	nya
1996-97	14,706	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1990-91	10,957	11,186	11,788	11,714	11,395	11,606	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	8,099
1994-95	7,763	8,637	9,204	8,666	9,509	9,271	8,635
1995-96	7,948	8,910	10,179	11,362	11,806	nya	nya
1996-97	9,203	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
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	20,628
1994-95	17,477	19,823	22,130	24,529	24,651	25,495	25,701
1995-96	17,062	20,427	24,035	24,882	25,652	nya	nya
1996-97	22,646	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).

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

CONSUMPTION
AND
INVESTMENT

Period	Current prices					Average 1989-90 prices						Total
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries		
ANNUAL (\$ MILLION)												
1986-87	2,232	18,535	14,014	10,250	413	45,444	2,518	21,467	14,925	11,956	489	51,355
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	3,276	23,533	17,752	12,807	501	57,869
1990-91	3,710	22,871	16,965	13,051	622	57,219	3,555	22,129	16,366	12,374	579	55,005
1991-92	3,370	22,215	16,803	13,086	630	56,104	3,257	21,436	16,053	12,124	570	53,440
1992-93	3,594	23,027	16,219	14,313	471	57,624	3,378	21,833	14,963	12,824	416	53,414
1993-94	3,493	22,571	18,873	13,419	406	58,764	3,337	21,236	17,614	11,831	350	54,368
1994-95	3,345	24,834	20,873	14,991	508	64,551	3,061	22,005	19,144	12,925	424	57,559
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
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	4.2	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	23.4	4.7	0.4	1.0	-2.5	3.3
1990-91	15.4	-4.2	-5.7	0.0	21.5	-2.5	8.5	-6.0	-7.8	-3.4	15.6	-4.9
1991-92	-9.2	-2.9	-1.0	0.3	1.3	-1.9	-8.4	-3.1	-1.9	-2.0	-1.6	-2.8
1992-93	6.6	3.7	-3.5	9.4	-25.3	2.7	3.7	1.9	-6.8	5.8	-27.0	0.0
1993-94	-2.8	-2.0	16.4	-6.2	-13.8	2.0	-1.2	-2.7	17.7	-7.7	-15.9	1.8
1994-95	-4.2	10.0	10.6	11.7	25.1	9.8	-8.3	3.6	8.7	9.2	21.1	5.9
SEASONALLY ADJUSTED (\$ MILLION)												
1993-94												
December	3,721	22,696	18,219	13,991	465	59,091	3,559	21,478	16,589	12,464	403	54,493
March	3,624	22,721	18,846	13,796	460	59,447	3,490	21,545	17,318	12,256	397	55,005
June	3,574	22,436	19,199	13,754	415	59,378	3,414	21,119	17,918	12,126	358	54,936
1994-95												
September	3,515	22,955	19,767	14,189	446	60,873	3,354	21,387	18,530	12,465	382	56,117
December	3,422	23,375	20,082	14,853	466	62,197	3,231	21,533	18,946	13,015	397	57,122
March	3,323	24,119	20,435	15,197	478	63,551	3,100	21,811	19,169	13,218	404	57,702
June	3,425	24,688	21,234	15,364	519	65,230	3,134	21,884	19,475	13,247	433	58,172
1995-96												
September	3,505	25,399	21,582	15,522	528	66,535	3,218	22,513	19,908	13,310	439	59,388
December	3,686	25,887	21,291	15,744	501	67,110	3,338	22,985	19,675	13,429	413	59,840
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1994-95												
December	-2.6	1.8	1.6	4.7	4.3	2.2	-3.7	0.7	2.2	4.4	3.9	1.8
March	-2.9	3.2	1.8	2.3	2.6	2.2	-4.1	1.3	1.2	1.6	1.6	1.0
June	3.1	2.4	3.9	1.1	8.6	2.6	1.1	0.3	1.6	0.2	7.3	0.8
1995-96												
September	2.3	2.9	1.6	1.0	1.8	2.0	2.7	2.9	2.2	0.5	1.3	2.1
December	5.2	1.9	-1.3	1.4	-5.1	0.9	3.7	2.1	-1.2	0.9	-5.9	0.8
TREND (\$ MILLION)												
1993-94												
December	3,647	22,724	18,126	14,022	459	58,978	3,482	21,488	16,537	12,489	398	54,395
March	3,636	22,601	18,800	13,781	446	59,264	3,490	21,377	17,291	12,225	385	54,768
June	3,587	22,620	19,289	13,855	437	59,788	3,438	21,306	17,953	12,233	376	55,306
1994-95												
September	3,494	22,894	19,683	14,235	440	60,745	3,330	21,351	18,497	12,513	377	56,068
December	3,413	23,412	20,094	14,747	460	62,125	3,219	21,510	18,899	12,902	392	56,922
March	3,368	24,069	20,616	15,157	490	63,701	3,138	21,739	19,243	13,180	413	57,713
June	3,418	24,720	21,077	15,379	509	65,103	3,148	22,052	19,509	13,275	426	58,410
1995-96												
September	3,525	25,342	21,394	15,549	518	66,328	3,219	22,464	19,713	13,333	430	59,159
December	3,651	25,891	21,570	15,715	518	67,345	3,312	22,875	19,847	13,401	427	59,862
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1994-95												
December	-2.3	2.3	2.1	3.6	4.6	2.3	-3.3	0.7	2.2	3.1	3.9	1.5
March	-1.3	2.8	2.6	2.8	6.4	2.5	-2.5	1.1	1.8	2.2	5.4	1.4
June	1.5	2.7	2.2	1.5	3.8	2.2	0.3	1.4	1.4	0.7	2.9	1.2
1995-96												
September	3.1	2.5	1.5	1.1	1.8	1.9	2.2	1.9	1.0	0.4	1.0	1.3
December	3.6	2.2	0.8	1.1	0.0	1.5	2.9	1.8	0.7	0.5	-0.7	1.2

(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).

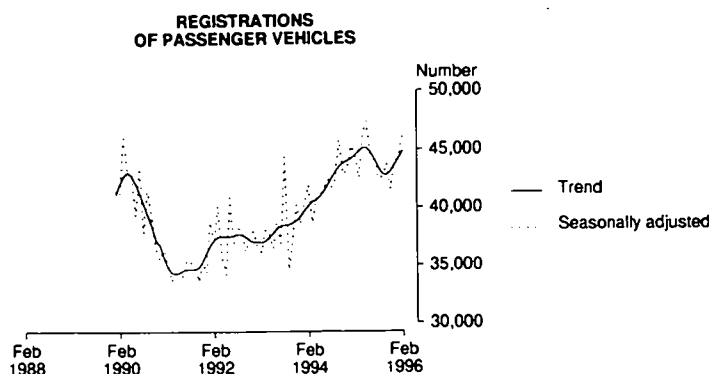


TABLE 5.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

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									
1986-87	376,080	92,721	468,801	na	na	na	na	na	na
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	475,982	98,285	574,267						
1994-95	528,501	110,407	638,908						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	-21.1	-31.7	-23.4	na	na	na	na	na	na
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	6.1						
1994-95	11.0	12.3	11.3						
MONTHLY									
1994-95									
December	43,948	8,850	52,798	43,334	9,378	52,712	43,998	9,060	53,058
January	36,283	6,657	42,940	45,312	8,909	54,221	44,226	9,147	53,373
February	41,292	7,900	49,192	44,471	8,931	53,402	44,547	9,252	53,799
March	47,264	9,982	57,246	42,540	8,928	51,468	44,896	9,360	54,255
April	39,470	8,250	47,720	46,219	9,969	56,188	45,122	9,443	54,565
May	52,556	11,566	64,122	47,388	9,696	57,083	45,097	9,451	54,548
June	47,511	12,308	59,819	44,433	9,684	54,116	44,712	9,319	54,031
1995-96									
July	43,723	9,196	52,919	44,032	8,688	52,720	44,101	9,041	53,142
August	45,920	8,215	54,135	42,434	8,427	50,860	43,398	8,682	52,079
September	41,305	7,980	49,285	42,697	8,643	51,340	42,875	8,393	51,269
October	45,179	8,310	53,489	43,792	8,325	52,117	42,814	8,282	51,095
November	43,685	8,266	51,951	41,573	7,724	49,298	43,165	8,332	51,497
December	42,944	7,721	50,665	43,744	8,379	52,123	43,672	8,474	52,146
January	37,423	7,033	44,456	44,371	8,881	53,252	44,242	8,669	52,911
February	44,659	8,542	53,201	46,082	9,371	55,454	44,872	8,875	53,747
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
August	5.0	-10.7	2.3	-3.6	-3.0	-3.5	-1.6	-4.0	-2.0
September	-10.1	-2.9	-6.0	0.6	2.6	0.9	-1.2	-3.3	-1.6
October	9.4	4.1	8.5	2.6	-3.7	1.5	-0.1	-1.3	-0.3
November	-3.3	-0.5	-2.9	-5.1	-7.2	-6.4	0.8	0.6	0.8
December	-1.7	-6.6	-2.5	5.2	8.5	5.7	1.2	1.7	1.3
January	-12.9	-8.9	-12.3	1.4	6.0	2.2	1.3	2.3	1.5
February	19.3	21.5	19.7	3.9	5.5	4.1	1.4	2.4	1.6

(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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PRODUCTION

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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 February 1996, the trend estimate for the **value of total building approved** fell 0.7 per cent, the seventh consecutive monthly fall. The rate of decline has been easing, and the trend will cease falling unless there is a fall of more than 9 per cent (the historical average monthly movement is 8 per cent) in the seasonally adjusted series in March 1996.

□ The trend for the **value of residential building approved** fell 0.1 per cent in February 1996, a substantial reduction from the falls of 1.3 per cent in December 1995 and 1.2 per cent in January 1996. The trend falls have slowed in the past 6 months but will continue to fall unless there is at least a rise of 5 per cent in the seasonally adjusted series in March 1996. (The historical average monthly movement is 5 per cent.)

□ The trend for the **value of non-residential building approved** rose 0.5 per cent in February 1996 following a rise of 1.2 per cent in January 1996. There was no growth in December 1995, after 2 months of falls in the trend in October and November 1995. The trend will continue to rise unless there is a fall of more than 24 per cent in the seasonally adjusted series in March 1996. (The historical average monthly movement is 19 per cent.)

□ The trend for the **total number of dwelling units approved** has levelled out in February 1996 to 10,096, almost 40 per cent below its peak in July 1994. This follows falls of 0.9 per cent in December 1995 and 0.6 per cent in January 1996. However, a fall of over 2 per cent in the seasonally adjusted series in March 1996 will see the trend decline further. (The historical average monthly movement is 4 per cent.)

□ The trend for the **number of private sector houses approved** fell 0.8 per cent in February 1996 to 6,949, following falls of 1.2 per cent in December and 1.0 per cent in January 1996, the trend is now 37 per cent below its last peak in June 1994. There would need to be a rise of more than 4 per cent in the seasonally adjusted series in March 1996 for the trend to stop falling. (The historical average monthly movement is 4 per cent.)

□ The trend for the **number of other residential dwellings approved** rose 2.2 per cent in February 1996 to 2,993. A large seasonally adjusted rise of almost 33 per cent this month has resulted in the trend series being revised to show growth of 0.4 per cent in January 1996 and a reduced fall of 0.1 per cent in December 1995. However, the trend to February 1996 remained 46 per cent below its last peak in August 1994. The trend will continue to rise unless there is a fall of over 13 per cent in the seasonally adjusted series in March 1996. (The historical average monthly movement for this series is 9 per cent.)

□ In February 1996:

- the trend estimate for **cattle slaughterings** rose 1.0 per cent, and has risen 4.4 per cent since the last trough in October 1995.

- the trend estimate for **slaughterings of calves** fell 0.7 per cent and has fallen 1.8 per cent since the last peak in September 1995.
- the trend estimate for **sheep slaughterings** rose 1.4 per cent, and is 26.7 per cent below the last peak in September 1994.
- the trend estimate for **lamb slaughterings** fell marginally, following rises in the six previous months, but is 7.0 per cent higher than the last trough in July 1995.
- the trend estimate for **pig slaughterings** fell 0.6 per cent, and is now 8.5 per cent below the last peak in November 1994.
- the trend estimate for **red meat** production rose for the third consecutive month, rising 1.1 per cent, to be 3.5 per cent above the last trough in October 1995. **Beef** production rose by 1.5 per cent, and is 5.1 per cent higher than the last trough in October 1995. The trend estimate for **mutton** production rose but remains 19.6 per cent below the last peak in August 1994. While the trend estimate for **lamb** production fell marginally, it is 11.5 per cent above the last trough in June 1995. **Pig meat** production fell marginally and continued the falling trend to be 8.8 per cent below the last peak in May 1995.
- the trend estimate for **chicken meat** production fell marginally for the fourth successive month, and is now 2.2 per cent below the last peak in October 1995.

□ The trend estimate for **whole milk** intake by factories for January 1996 rose marginally, up 0.1 per cent, but is 0.6 per cent below the last peak in September 1995.

□ The trend estimate for **wool receivals** by brokers and dealers rose 4.3 per cent in February 1996. Since the last trough in August 1995, it has risen 20.7 per cent and is 6.5 per cent above the last peak in February 1995.

□ The latest trend estimates of **production** show that of the 59 indicators available to February 1996, 26 showed rising production trends, 22 showed falling trends and 11 were relatively stable. Most notably:

- **electricity** production has risen marginally.
- **gas** rose by 1.1 per cent. This series needs a fall of just over 1 per cent in the seasonally adjusted estimate for March 1996 for the trend to fall. (The historical average monthly movement is 3 per cent.)
- **clay brick** production fell 3.6 per cent. This continued the steady decline from December 1994.

- **ready mixed concrete** production rose by 1.1 per cent. This series requires a fall of over 12 per cent in the seasonally adjusted estimate for March 1996 for the trend to fall. (The historical average monthly movement is 4 per cent.)
- **portland cement** production was relatively flat in this month.
- **car and station wagon** production rose by 1.5 per cent. This series requires a fall of over five per cent in the seasonally adjusted estimate for March 1996 for the trend to fall. (The historical average monthly movement is 8 per cent.)
- production of **sports footwear** fell 3.3 per cent, continuing the decline since June 1995. This series requires a rise of over 68 per cent in the seasonally adjusted estimate for March 1996 for the trend to rise. (The historical average monthly is 15 per cent.)
- production of **biscuits** fell 3.1 per cent. It would need a rise of over 23 per cent in the seasonally adjusted estimate for March 1996 for the trend to rise. (The historical average monthly movement is 4 per cent.)

☐ Expenditure on **mineral exploration** rose slightly, while **petroleum exploration** was slightly down, between the September and December quarters of 1995. Exploration expenditure:

- for **minerals other than petroleum**, rose 2.9 per cent to \$229.3 million in the December quarter. Expenditure on petroleum exploration fell slightly from the September quarter to \$202.3 million.
- for **minerals other than petroleum** in Western Australia was again the highest of any State or Territory and represented 56.2 per cent (\$128.9 million) of the total expenditure in the December quarter.
- for **gold** remains the main non-petroleum mineral sought in Western Australia, accounting for 69.6 per cent (\$100.0 million) of the total expenditure of \$143.7 million in the December quarter in Australia.
- on **petroleum** was \$202.3 million, with \$147.9 million (73.1 per cent) being for offshore exploration. Exploration for petroleum in areas other than production leases accounted for over 90.0 per cent (\$182.7 million) of the total expenditure.

☐ For **hotels, motels and guest houses**, between the December quarter 1994 and the December quarter 1995:

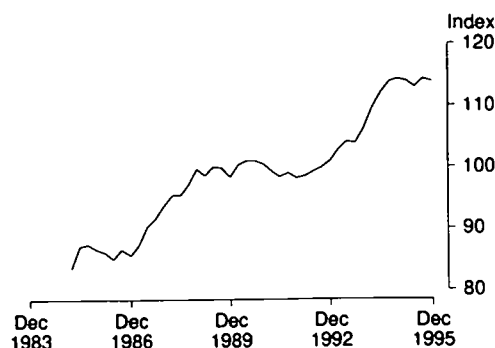
- **rooms available** rose 1.6 per cent overall to 169,630, although a minor fall was recorded for Victoria.
- **room nights occupied** rose 2.7 per cent for Australia, with rises recorded in all States and Territories except the Northern Territory - ranging through rises of 6.0 per cent for Tasmania, 4.0 per cent for Victoria, 3.5 per cent for New South Wales, 2.7 per cent for Western Australia, 1.8 per cent for Queensland, 1.4 per cent for South Australia and 0.1 per cent for the Australian Capital Territory to a 4.1 per cent fall for the Northern Territory.
- **room occupancy rate** for Australia rose 0.7 percentage points to 59.7 per cent, which was the highest December quarter result recorded since the inception of the Survey in 1975. Rises were recorded only for New South Wales, Victoria, Western Australia and Tasmania (with rises in capacity exceeding demand movements in other States and Territories).
- **takings from accommodation** rose 8.4 per cent to \$864 million, with rises in all States/Territories, while average takings per room night occupied rose from \$88 to \$93.
- **employment** (full-time and part-time) at hotel, motel and guest house accommodation establishments (including working proprietors and those working on other than accommodation activities) rose 4.3 per cent to 109,732 persons.

☐ In the December quarter 1995, in trend terms, the **index of industrial gross product** rose 0.2 per cent continuing the weak growth, which began with the September quarter 1995 following two quarters of slight falls. The relatively flat production levels occurring since the December quarter 1994 followed thirteen quarters of sustained growth in production.

☐ In the December quarter 1995, the **manufacturing industry** component of the industrial gross product index rose 0.4 per cent. The rise in the manufacturing component was partly offset by falls in the estimates for the **mining industry** (down 0.3 per cent), and the **electricity, gas and water utilities industry** (down 0.1 per cent). Five of the nine manufacturing subdivisions showed growth in the December quarter 1995 with two of these (metal products manufacturing, and machinery and equipment manufacturing) achieving record high levels of production. Largest rises in the estimates occurred in **food, beverages and tobacco manufacturing** (up 1.9 per cent) and **printing, publishing and recorded media** (up 1.0 per cent). The largest falls occurred in **textiles, clothing, footwear and leather manufacturing** (down 3.4 per cent) and **non-metallic mineral products manufacturing** (down 3.3 per cent).

PRODUCTION

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

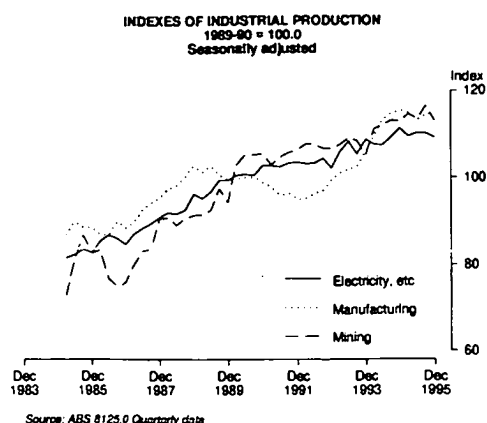


Source: ABS 8125.0 Quarterly data

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	Textile, clothing, footwear and leather	Wood and paper products
ANNUAL (1989-90 = 100.0)							
1986-87	78.4	90.2	86.6	87.5	91.8	107.9	102.5
1987-88	88.5	96.2	90.9	94.0	97.1	109.4	108.6
1988-89	91.6	101.7	95.2	98.9	99.8	111.5	118.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.8	98.1	102.1	99.9	102.2	97.5	97.4
1991-92	107.1	95.7	103.3	98.9	102.5	92.1	98.7
1992-93	108.0	99.7	105.2	102.0	109.3	90.6	94.6
1993-94	109.9	107.4	106.6	107.7	114.0	84.2	96.9
1994-95	114.2	116.4	108.9	114.9	120.8	80.5	104.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	-5.1	2.7	2.2	1.3	6.0	-0.5	-3.4
1987-88	12.9	6.7	5.0	7.4	5.8	1.4	6.0
1988-89	3.5	5.7	4.7	5.2	2.8	1.9	9.5
1989-90	9.2	-1.7	5.0	1.1	0.2	-10.3	-15.9
1990-91	4.8	-1.9	2.1	-0.1	2.2	-2.5	-2.6
1991-92	2.2	-2.4	1.2	-1.0	0.3	-5.5	1.3
1992-93	0.8	4.2	1.8	3.1	6.6	-1.6	-4.2
1993-94	1.8	7.7	1.3	5.6	4.3	-7.1	2.4
1994-95	3.9	8.4	2.2	6.7	6.0	-4.4	7.8
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1993-94							
December	105.2	106.0	108.8	106.3	113.3	77.5	95.7
March	111.2	109.5	107.7	109.6	114.6	88.5	97.5
June	112.0	113.1	107.5	112.1	120.9	82.6	99.1
1994-95							
September	113.2	115.0	109.4	113.9	122.7	79.5	104.3
December	112.8	115.4	111.3	114.3	121.9	78.2	103.0
March	114.6	114.9	109.5	114.0	116.8	83.0	105.4
June	113.5	113.4	110.3	113.0	115.6	79.4	108.6
1995-96							
September	116.6	114.6	110.2	114.3	121.2	83.0	100.4
December	113.1	115.1	109.3	113.9	121.5	73.8	105.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
December	-0.4	0.3	1.7	0.4	-0.7	-1.6	-1.2
March	1.6	-0.4	-1.6	-0.3	-4.2	6.1	2.3
June	-1.0	-1.3	0.7	-0.9	-1.0	-4.3	3.0
1995-96							
September	2.7	1.1	-0.1	1.2	4.8	4.5	-7.6
December	-3.0	0.4	-0.8	-0.3	0.2	-11.1	5.4

(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).

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — *continued*

Period	Selected manufacturing industries — <i>continued</i>					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
1986-87	90.7	92.5	87.6	84.3	87.0	83.2
1987-88	99.5	99.1	91.9	91.3	91.8	95.2
1988-89	104.1	101.5	103.1	97.3	99.9	99.5
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.0	103.7	89.9	99.3	96.8	84.9
1991-92	92.0	101.8	87.6	98.5	91.5	81.9
1992-93	95.1	100.7	96.5	97.5	100.9	86.8
1993-94	107.6	109.7	110.0	103.0	113.1	97.4
1994-95	119.0	116.3	129.7	109.3	125.2	114.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1986-87	3.4	3.6	-4.8	4.1	2.2	5.4
1987-88	9.7	7.1	4.9	8.3	5.5	14.4
1988-89	4.6	2.4	12.2	6.6	8.8	4.5
1989-90	-3.9	-1.5	-3.0	2.8	0.1	0.5
1990-91	-3.0	3.7	-10.1	-0.7	-3.2	-15.1
1991-92	-6.2	-1.8	-2.6	-0.8	-5.5	-3.5
1992-93	3.4	-1.1	10.2	-1.0	10.3	6.0
1993-94	13.1	8.9	14.0	5.6	12.1	12.2
1994-95	10.6	6.0	17.9	6.1	10.7	17.8
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1993-94						
December	104.4	109.2	110.1	103.8	111.4	93.5
March	110.7	110.9	112.0	102.5	117.2	105.0
June	118.7	114.0	117.5	105.7	120.0	104.9
1994-95						
September	114.0	117.6	123.3	110.3	120.4	112.8
December	110.4	118.7	128.7	111.7	122.0	113.1
March	104.7	120.7	126.9	111.4	123.4	119.9
June	109.5	114.1	121.7	111.2	120.2	120.7
1995-96						
September	109.2	113.9	113.3	114.8	122.2	114.9
December	109.7	116.9	112.9	113.6	124.0	116.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1994-95						
December	-3.2	0.9	4.4	1.3	1.3	0.3
March	-5.2	1.7	-1.4	-0.3	1.1	6.0
June	4.6	-5.5	-4.1	-0.2	-2.6	0.7
1995-96						
September	-0.3	-0.2	-6.9	3.2	1.7	-4.8
December	0.5	2.6	-0.4	-1.0	1.5	1.0

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
	receipts	yarn	fibre	floor	Red meat	Chicken	intake by
	(a)	yarn	fibre	coverings		meat	
	(tonnes)	(tonnes)	('000 sqm)	('000 sqm)	(tonnes)	(b) (c) (tonnes)	(M litres)
ANNUAL							
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	784,218	21,015	184,731	46,909	2,811,254	468,722	8,077
1994-95	679,435	23,093	185,257	47,257	2,750,337	465,977	8,206
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-6.2	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	-7.1	15.6	-0.2	11.4	0.5	7.8	10.2
1994-95	-13.4	9.9	0.3	0.7	-2.2	-0.6	1.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1994-95							
December	54,749	2,041	15,256	3,966	233,387	42,517	688
January	55,435	2,092	17,698	4,497	230,614	38,602	659
February	59,991	1,944	15,564	4,284	214,707	37,796	662
March	57,033	1,887	16,045	3,899	218,977	42,383	653
April	53,282	1,785	13,379	3,539	218,262	37,823	654
May	46,826	1,749	14,168	3,497	219,493	36,615	671
June	56,447	1,820	13,691	3,576	223,588	37,575	734
1995-96							
July	48,719	1,986	13,463	4,144	214,620	39,996	721
August	50,240	1,778	15,811	3,448	219,912	36,781	703
September	46,640	1,857	12,987	3,345	217,901	39,429	724
October	49,932	1,651	12,105	3,732	210,667	37,197	722
November	49,239	1,306	13,933	2,724	213,879	38,014	707
December	53,264	1,637	11,183	3,536	212,465	42,190	715
January	58,375	1,824	12,742	4,132	223,318	39,471	716
February	62,324	1,716	12,227	3,841	228,566	38,123	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1995-96							
August	3.1	-10.4	17.4	-16.8	2.5	-8.0	-2.4
September	-7.2	4.4	-17.9	-3.0	-0.9	7.2	2.9
October	7.1	-11.1	-6.8	11.6	-3.3	-6.7	-0.3
November	-1.4	-20.9	15.1	-27.0	1.5	2.2	-2.0
December	8.2	25.4	-19.7	29.8	-0.7	11.0	1.1
January	9.6	11.4	13.9	16.8	5.1	-6.4	0.2
February	6.8	-5.9	-4.0	-7.0	2.3	-3.4	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)	Electricity (million kwh)
ANNUAL							
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	1,820	6,733	7,209	298,108	325,572	2,990	161,812
1994-95	1,862	7,124	7,449	300,969	305,056	3,101	165,066
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-6.9	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	5.6	8.2	11.9	8.5	5.8	5.0	1.2
1994-95	2.3	5.8	3.3	1.0	-6.3	3.7	2.0
SEASONALLY ADJUSTED							
1994-95							
December	162	615	600	26,138	24,875	237	13,916
January	175	625	637	22,199	27,459	213	13,944
February	156	604	636	24,414	24,266	259	13,816
March	146	603	647	23,293	24,262	278	13,743
April	151	579	624	19,847	22,918	243	13,942
May	147	548	622	25,225	25,363	253	13,837
June	147	560	600	26,711	25,214	264	13,843
1995-96							
July	140	539	601	25,947	25,811	258	14,356
August	126	537	638	26,078	27,875	275	13,536
September	132	588	606	25,113	28,208	229	13,866
October	131	532	604	22,429	26,524	203	13,920
November	122	441	621	23,881	26,228	254	13,765
December	117	503	652	27,203	25,602	301	13,781
January	100	562	630	27,464	20,204	235	14,001
February	107	525	668	25,308	23,677	267	13,941
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1995-96							
August	-10.6	-0.5	6.3	0.5	8.0	6.8	-5.7
September	5.3	9.5	-5.2	-3.7	1.2	-16.7	2.4
October	-0.9	-9.4	-0.2	-10.7	-6.0	-11.7	0.4
November	-6.8	-17.1	2.8	6.5	-1.1	25.1	-1.1
December	-4.4	13.9	5.0	13.9	-2.4	18.6	0.1
January	-14.2	11.8	-3.5	1.0	-21.1	-21.7	1.6
February	7.1	-6.6	6.1	-7.9	17.2	13.5	-0.4

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

PRODUCTION

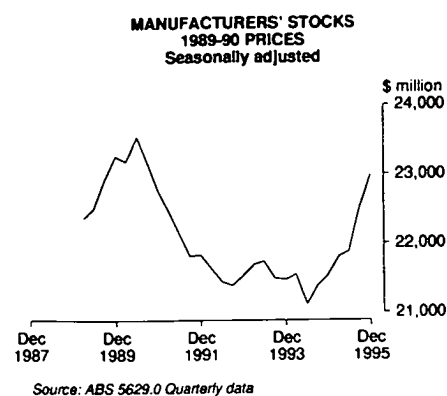


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1986-87	102,799	124,667	18,535	21,467	0.72
1987-88	116,813	131,645	20,398	21,874	0.70
1988-89	134,062	141,069	22,087	22,478	0.66
1989-90	143,777	143,844	23,884	23,533	0.66
1990-91	140,267	135,366	22,871	22,129	0.65
1991-92	138,591	132,411	22,215	21,436	0.64
1992-93	145,964	136,747	23,027	21,833	0.63
1993-94	159,160	146,794	22,571	21,236	0.57
1994-95	172,553	155,150	24,834	22,005	0.58
SEASONALLY ADJUSTED (\$ MILLION)					
1993-94					
December	39,436	36,378	22,696	21,478	0.58
March	40,160	37,121	22,721	21,545	0.57
June	41,383	38,032	22,436	21,119	0.54
1994-95					
September	42,374	38,748	22,955	21,387	0.54
December	42,942	38,943	23,375	21,533	0.54
March	43,888	39,205	24,119	21,811	0.55
June	43,538	38,372	24,688	21,884	0.57
1995-96					
September	43,196	37,843	25,399	22,513	0.59
December	44,431	38,927	25,887	22,985	0.58

(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

EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD AND EXPECTED										
		Minerals (other than petroleum)					Petroleum			
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
Period										
ANNUAL (\$ MILLION)										
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
1994-95	201.0	554.5	7.8	38.0	48.4	43.6	893.3	169.0	519.8	688.8
QUARTERLY (\$ MILLION)										
1993-94										
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	41.7	138.7	180.5
December	52.5	143.5	1.7	10.6	12.5	11.5	232.3	42.3	142.4	184.7
March	49.2	114.2	1.8	7.4	8.6	9.1	190.3	28.1	100.1	128.2
June	51.5	158.6	2.2	9.3	10.3	12.7	244.6	56.9	138.6	195.7
1995-96										
September	49.8	128.5	2.1	12.7	15.3	14.5	222.9	50.0	153.2	203.2
December	50.5	143.7	2.3	12.1	11.9	8.8	229.3	54.3	147.9	202.3
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
June 1992							244.3	57.9	147.0	204.9
December 1992							257.0	70.3	231.8	302.1
June 1993							244.3	57.9	147.0	204.9
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
June 1995							347.0	61.5	255.8	317.3
December 1995							349.0	84.4	207.4	291.8
June 1996							354.0	101.2	220.4	321.6

(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 (^{'000} tonnes)	Coal (^{'000} tonnes)	Dia- monds (^{'000} carats)	Iron ore (^{'000} tonnes)	Mang- anese ore (^{'000} tonnes)	Natural gas (Giga litres) (a)	Crude oil (Mega litres) (b)	Uranium (oxide tonnes)	Metallic content					
									Copper (^{'000} tonnes)	Gold (kg)	Lead (^{'000} tonnes)	Nickel (^{'000} tonnes)	Tin (tonnes)	Zinc (^{'000} 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	1,567	21,301	31,955	5,213	331	239,923	542	69	5,684	919
1991-92	39,855	228,589	41,424	115,302	1,327	22,568	31,309	4,349	338	241,470	567	60	6,210	1,022
1992-93	41,180	225,641	42,199	116,505	1,715	23,963	30,703	2,704	427	245,124	554	68	7,048	1,053
1993-94	41,286	228,352	39,909	123,892	2,045	26,118	28,945	2,751	432	256,182	540	73	7,972	1,025
1994-95	42,308	240,515	43,674	136,839	2,047	29,100	31,162	2,632	360	248,602	455	104	7,300	917
ORIGINAL														
1992-93 June	10,225	56,261	10,030	29,466	606	6,293	7,681	994	104	61,500	125	19	1,921	265
1993-94 September	10,395	58,748	12,619	33,100	561	6,738	7,293	348	122	62,380	160	20	2,172	280
December	9,983	58,496	7,657	30,187	562	6,047	6,540	317	104	64,705	125	17	2,400	270
March	10,652	54,062	11,355	28,289	535	6,412	7,443	881	108	63,739	115	13	1,500	230
June	10,256	57,047	8,279	32,316	388	6,864	7,590	1,205	98	65,291	140	16	1,900	245
1994-95 September	10,562	62,073	12,864	33,899	598	7,982	8,240	265	100	62,822	135	21	1,700	250
December	10,689	57,953	11,292	33,989	465	6,893	7,974	253	85	63,022	115	26	2,300	230
March	10,662	60,202	10,195	33,288	422	6,865	7,349	967	80	59,844	105	26	1,400	225
June	10,395	59,791	9,324	35,663	563	7,360	7,599	1,147	95	62,914	100	30	1,900	212

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

PRODUCTION
TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		Alterations and additions				
	Private sector	Total	Private sector	Total	New residential building	residential building	Total residential building	Non-residential building	Total building
ANNUAL									
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
1994-95	112,468	115,019	163,614	171,084	15,471	2,433	17,904	9,615	27,519
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	-6.9	-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
1994-95	-11.7	-11.9	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
SEASONALLY ADJUSTED									
1994-95									
December	9,510	9,700	13,960	14,450	1,357	171	1,536	604	2,144
January	9,245	9,467	12,555	13,383	1,219	184	1,402	701	1,923
February	8,665	8,906	12,822	13,454	1,197	201	1,394	888	2,287
March	8,150	8,463	12,083	12,882	1,183	206	1,365	782	2,166
April	7,889	7,998	11,418	12,015	1,120	207	1,329	1,391	2,704
May	7,838	8,032	11,716	12,220	1,166	194	1,358	817	2,207
June	7,676	7,962	10,813	11,452	1,066	192	1,212	977	2,230
1995-96									
July	7,530	7,650	10,892	11,475	1,149	192	1,398	725	2,078
August	7,371	7,644	9,723	10,443	997	178	1,181	973	2,173
September	7,648	7,876	10,527	10,908	1,055	177	1,248	952	2,200
October	7,001	7,154	9,403	10,035	988	179	1,159	913	2,162
November	7,159	7,324	9,908	10,386	1,024	193	1,208	900	2,124
December	7,174	7,323	9,958	10,342	980	187	1,187	716	1,919
January	6,917	7,072	8,865	9,580	923	205	1,133	887	1,819
February	6,972	7,162	10,008	10,494	990	188	1,160	1,030	2,219
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
August	-2.1	-0.1	-10.7	-9.0	-13.2	-7.3	-15.6	34.2	4.6
September	3.8	3.0	8.3	4.5	5.8	-0.9	5.7	-2.1	1.2
October	-8.5	-9.2	-10.7	-8.0	-6.4	1.3	-7.1	-4.1	-1.7
November	2.3	2.4	5.4	3.5	3.6	7.7	4.2	-1.5	-1.8
December	0.2	0.0	0.5	-0.4	-4.3	-3.1	-1.8	-20.4	-9.6
January	-3.6	-3.4	-11.0	-7.4	-6.8	9.5	-4.5	23.8	-5.2
February	0.8	1.3	12.9	9.5	7.3	-8.3	2.4	16.1	22.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
August	-1.2	-1.2	-3.0	-3.0	-2.3	-2.2	-2.0	1.7	-0.4
September	-1.3	-1.3	-2.4	-2.4	-2.2	-0.5	-1.9	0.0	-1.1
October	-1.3	-1.5	-1.9	-1.9	-2.1	1.0	-1.8	-1.3	-1.9
November	-1.3	-1.4	-1.3	-1.3	-1.8	1.6	-1.5	-1.0	-1.9
December	-1.2	-1.3	-1.0	-0.9	-1.5	1.7	-1.3	0.0	-1.6
January	-1.0	-1.0	-0.7	-0.6	-1.3	1.4	-1.2	1.2	-1.0
February	-0.8	-0.9	0.0	0.0	-0.3	1.4	-0.1	0.5	-0.7

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								
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	14,913	2,235	9,647	26,794
1994-95	111,966	114,577	159,019	166,488	15,113	2,301	9,839	27,253
SEASONALLY ADJUSTED								
1993-94								
December	29,151	30,043	41,103	43,092	3,626	535	2,282	6,469
March	31,267	32,009	43,423	45,254	3,769	541	2,527	6,780
June	32,373	33,034	44,289	46,178	3,947	629	2,595	7,184
1994-95								
September	31,691	32,571	44,641	46,690	4,155	585	2,209	7,004
December	29,679	30,279	42,643	44,439	3,988	622	2,166	6,796
March	26,681	27,180	37,542	39,150	3,607	530	3,079	7,173
June	23,567	24,220	33,674	35,677	3,327	555	2,413	6,318
1995-96								
September	22,051	22,740	29,653	31,493	2,849	535	2,834	6,128
December	20,756	21,290	27,542	29,201	nya	nya	nya	nya

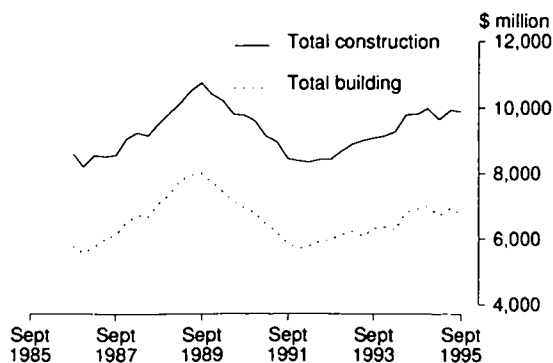
Source: Manufacturing and Construction Section, ABS.

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)									
1986-87	7,327	7,717	1,720	9,437	1,543	8,164	12,128	18,288	23,108
1987-88	8,253	8,555	1,791	10,346	1,738	10,081	13,906	21,452	25,989
1988-89	10,554	10,814	2,716	13,530	1,998	11,253	14,590	26,136	30,118
1989-90	9,373	9,665	3,020	12,685	2,121	12,000	15,548	26,014	30,355
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	21,774	26,423
1991-92	8,285	8,530	2,445	10,975	1,941	6,945	10,386	19,167	23,302
1992-93	9,582	9,822	3,273	13,095	2,061	6,159	9,285	20,490	24,441
1993-94	10,391	10,650	3,844	14,494	2,180	5,985	9,112	22,036	25,785
1994-95	10,309	10,525	4,508	15,033	2,376	7,104	10,216	23,924	27,625
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	2,555	2,627	905	3,511	535	1,478	2,246	5,347	6,308
December	2,534	2,602	965	3,591	518	1,455	2,265	5,403	6,379
March	2,567	2,626	937	3,546	547	1,438	2,180	5,387	6,262
June	2,738	2,797	1,043	3,853	583	1,610	2,411	5,902	6,831
1994-95									
September	2,751	2,811	1,111	3,899	606	1,665	2,400	6,036	6,922
December	2,706	2,763	1,098	3,888	620	1,704	2,495	6,070	7,012
March	2,541	2,580	1,132	3,698	568	1,762	2,475	5,883	6,729
June	2,294	2,352	1,171	3,527	577	1,976	2,842	5,918	6,942
1995-96									
September	2,210	2,260	1,022	3,263	580	2,066	2,907	5,774	6,753

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)												
1986-87	10,123	10,980	8,164	12,128	18,288	23,108	2,622	10,735	10,786	22,863	20,910	33,843
1987-88	11,371	12,084	10,081	13,906	21,452	25,989	2,934	9,946	13,015	23,852	24,386	35,936
1988-89	14,882	15,528	11,253	14,590	26,136	30,118	3,010	9,843	14,264	24,433	29,146	39,961
1989-90	14,014	14,807	12,000	15,548	26,014	30,355	3,107	10,926	15,107	26,474	29,121	41,280
1990-91	12,085	12,835	9,689	13,588	21,774	26,423	2,991	11,128	12,680	24,716	24,765	37,551
1991-92	12,222	12,916	6,945	10,386	19,167	23,302	2,936	10,341	9,880	20,726	22,103	33,643
1992-93	14,331	15,156	6,159	9,285	20,490	24,441	2,762	10,633	8,921	19,918	23,252	35,074
1993-94	16,051	16,673	5,985	9,112	22,036	25,785	3,450	11,516	9,435	20,628	25,486	37,301
1994-95	16,820	17,409	7,104	10,216	23,924	27,625	3,532	11,808	10,636	22,024	27,456	39,433
SEASONALLY ADJUSTED (\$ MILLION)												
1993-94												
September	3,844	4,047	1,478	2,246	5,347	6,308	776	2,785	2,254	5,031	6,099	9,078
December	3,943	4,109	1,455	2,265	5,403	6,379	828	2,764	2,283	5,029	6,226	9,137
March	3,969	4,093	1,438	2,180	5,387	6,262	944	2,999	2,382	5,178	6,351	9,271
June	4,309	4,435	1,610	2,411	5,902	6,831	909	2,951	2,518	5,362	6,827	9,797
1994-95												
September	4,339	4,505	1,665	2,400	6,036	6,922	842	2,908	2,508	5,308	6,847	9,813
December	4,359	4,507	1,704	2,495	6,070	7,012	944	2,979	2,648	5,474	7,007	9,981
March	4,148	4,266	1,762	2,475	5,883	6,729	859	2,899	2,621	5,374	6,769	9,640
June	3,949	4,104	1,976	2,842	5,918	6,942	882	2,981	2,857	5,824	6,807	9,927
1995-96												
September	3,685	3,844	2,066	2,907	5,774	6,753	1,086	3,146	3,152	6,053	6,837	9,897
TREND (\$ MILLION)												
1993-94												
September	3,805	3,998	1,458	2,235	5,270	6,238	785	2,821	2,243	5,056	6,048	9,054
December	3,920	4,084	1,451	2,224	5,372	6,309	854	2,857	2,305	5,081	6,225	9,164
March	4,070	4,208	1,491	2,269	5,553	6,471	895	2,905	2,386	5,173	6,457	9,381
June	4,236	4,373	1,571	2,342	5,804	6,711	908	2,956	2,478	5,298	6,715	9,671
1994-95												
September	4,349	4,494	1,647	2,405	6,004	6,902	897	2,951	2,544	5,355	6,893	9,849
December	4,327	4,471	1,715	2,471	6,044	6,947	875	2,922	2,590	5,393	6,916	9,864
March	4,153	4,293	1,808	2,586	5,954	6,877	891	2,949	2,699	5,534	6,852	9,826
June	3,941	4,085	1,936	2,752	5,871	6,832	939	3,008	2,874	5,759	6,815	9,843
1995-96												
September	3,717	3,873	2,067	2,909	5,789	6,789	1,004	3,071	3,074	5,991	6,790	9,877

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)						
1986-87	2,622.0	2,724.6	5,346.6	5,388.4	10,735.0	8,113.0
1987-88	2,934.0	2,029.8	4,963.9	4,982.6	9,946.5	7,012.4
1988-89	3,010.3	1,814.7	4,825.0	5,017.6	9,842.6	6,832.3
1989-90	3,107.1	2,008.8	5,115.8	5,809.8	10,925.6	7,818.6
1990-91	2,391.0	2,434.1	5,425.1	5,702.9	11,128.0	9,137.0
1991-92	2,935.8	2,502.7	5,438.6	4,902.3	10,340.9	7,405.0
1992-93	2,762.4	2,612.1	5,374.7	5,258.1	10,632.8	7,870.2
1993-94	3,450.2	3,004.5	6,454.7	5,061.5	11,516.2	8,066.0
1994-95	3,532.4	2,611.2	6,143.5	5,664.1	11,807.6	8,275.3
1993-94						
September	787.6	773.7	1,561.3	1,080.0	2,641.3	1,853.7
December	880.6	707.8	1,588.4	1,186.0	2,774.4	1,893.8
March	900.9	763.5	1,664.4	1,165.8	2,830.2	1,929.3
June	881.1	759.5	1,640.6	1,629.7	3,270.3	2,389.2
1994-95						
September	852.0	731.4	1,583.4	1,158.8	2,742.2	1,890.2
December	1,004.1	600.4	1,604.5	1,388.8	2,993.3	1,989.2
March	820.2	615.0	1,435.2	1,292.7	2,727.9	1,907.7
June	856.1	664.4	1,520.4	1,823.8	3,344.2	2,488.2
1995-96						
September	1,097.2	568.3	1,665.4	1,287.2	2,952.6	1,855.5
SEASONALLY ADJUSTED (\$ MILLION)						
1993-94						
December	827.9	724.0	1,551.9	1,211.7	2,763.6	1,935.7
March	944.0	782.9	1,726.9	1,271.8	2,998.7	2,054.7
June	908.6	726.5	1,635.1	1,315.8	2,950.9	2,042.3
1994-95						
September	842.3	725.8	1,568.1	1,340.1	2,908.2	2,065.9
December	943.6	618.2	1,561.8	1,417.4	2,979.2	2,035.6
March	859.1	628.6	1,487.7	1,411.6	2,899.3	2,040.2
June	881.5	632.9	1,514.4	1,467.0	2,981.4	2,099.9
1995-96						
September	1,086.3	564.4	1,650.7	1,495.0	3,145.7	2,059.4

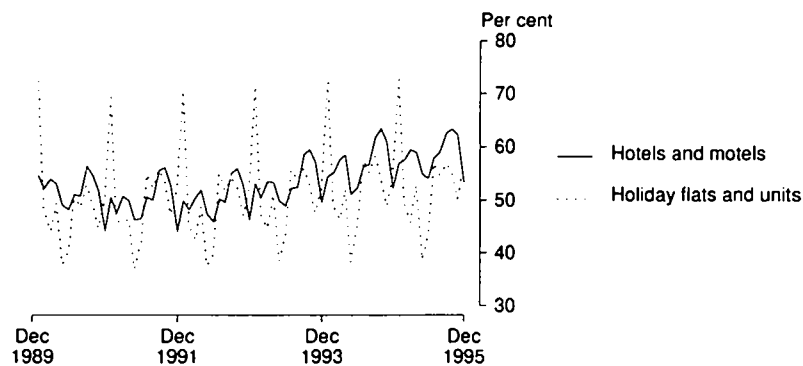
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Manufacturing and Construction Section, ABS.

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	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1986-87	1.091	0.605	0.842	0.946	0.884	2.056	2.190	2.126	2.520	2.313
1987-88	0.781	0.804	0.790	1.248	1.016	2.026	2.106	2.057	2.720	2.381
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.996	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
1994-95	1.221	0.883	1.079	1.062	1.057	1.980	2.079	2.017	1.191	1.600
ORIGINAL										
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	1.191	0.858	1.037	1.931	1.414	1.502	1.973	1.720	1.778	1.744
December	1.388	0.862	1.190	0.800	1.010	1.705	2.268	1.918	1.294	1.630
March	1.329	0.934	1.158	0.806	0.992	2.412	2.150	2.299	1.129	1.747
June	0.974	0.878	0.932	0.710	0.811	2.299	1.923	2.133	0.562	1.281
1995-96										
September	1.075	1.045	1.065	2.145	1.532	1.944	1.743	1.875	1.947	1.906

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									
1986-87	123,364	208,998	na	55.9	24.8	na	1,363,491	166,613	na
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
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,592	258,907	467,674
ORIGINAL									
1994-95									
October				63.6	38.4	54.3	285,231	21,414	40,118
November				61.0	36.8	49.0	269,813	18,207	34,543
December	166,963	190,774	37,534	52.4	42.6	54.4	241,865	26,743	45,751
January				57.1	52.1	73.0	263,155	36,801	65,798
February				57.7	39.1	49.4	239,931	17,587	33,449
March	167,376	190,555	38,009	59.6	38.5	45.9	273,574	19,111	33,974
April				59.1	43.7	52.9	264,942	24,208	39,282
May				55.0	36.8	38.7	251,998	16,346	28,544
June	167,752	190,941	38,168	54.2	38.6	43.5	239,188	17,939	30,173
1995-96									
July				58.0	40.9	57.1	274,342	23,440	42,386
August				59.1	40.1	54.7	285,775	20,694	40,487
September	168,912	196,099	38,389	62.7	41.1	57.1	291,510	23,103	45,090
October				63.4	38.2	55.2	302,769	23,427	44,407
November				62.4	37.4	50.2	298,065	20,384	38,374
December	169,630	196,583	39,249	53.3	43.3	56.9	262,946	29,316	52,062

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

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RELATED PUBLICATIONS

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

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

Export Price Indexes (6405.0)

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

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

PRICES

☐ Data from the December quarter 1995 national accounts indicate that:

- the **fixed-weighted price index (FWI) for private final consumption expenditure** in original terms rose 0.3 per cent, following rises of 1.3 per cent and 0.8 per cent in the June and the September quarters, respectively;
- the **implicit price deflator (IPD)** derived from trend **private final consumption expenditure** data rose strongly in 1995 compared with the previous two years. The index rose 0.6 per cent in the December quarter 1995, after a 0.6 per cent rise in the September quarter. The rates of growth in the series have slowed down in the last two quarters, following two quarters of strong rises in the March and the June quarters 1995 (up 0.8 per cent per quarter);
- the trend **implicit price deflator (IPD)** of **GDP(E)** also rose strongly in the calendar year 1995 compared with the previous two years. The index rose 0.8 per cent in the December quarter 1995, following rises of 0.8 per cent in the March and the June quarters and 0.7 per cent in the September quarter;
- the trend **terms of trade (IPD)** rose 0.5 per cent, a slight rise from the 0.4 per cent rise recorded in the September quarter 1995. The rises in the series have been easing generally over the last five quarters.

☐ The manufacturing industry price indexes recorded divergent movements in February 1996:

- the **price index of materials used in manufacturing industries** fell 1.3 per cent. Prices for imported materials fell 1.4 per cent, while prices for home produced materials fell 1.3 per cent. Lower prices for crude petroleum were the main contributors to the fall in both imported and home produced materials. Lower prices for cattle (reflecting lower demand) and sheep and lambs (reflecting increased supply) also contributed to the fall in home produced

materials. The overall index rose 2.4 per cent between February 1995 and February 1996;

- the **price index of articles produced by manufacturing industry** recorded a 0.2 per cent rise in February 1996. Higher prices for diesel, machinery and publishing were the major contributors to the rise. The index rose 2.1 per cent between February 1995 and February 1996.

☐ The building materials price indexes showed either a small fall or no price change in February 1996:

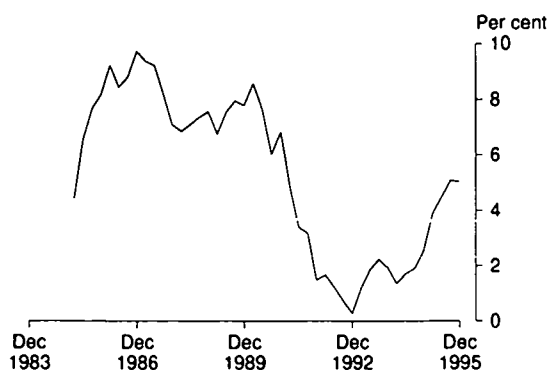
- the **price index of materials used in house building** recorded a 0.3 per cent fall. Price falls for structural timber and plastic pipes and fittings were the main contributors to the fall in the overall index. Over the year from February 1995, the materials used in house building index recorded a fall of 0.6 per cent;
- the **price index of materials used in other building** recorded no change. Price falls for ready mixed concrete were offset by small rises in prices for a range of other materials. Over the year from February 1995, the index for materials used in other building recorded a rise of 1.7 per cent.

☐ A rise in the value of the Australian dollar against the major trading currencies led to falls in both the import price index and the export price index in February 1996:

- **import price index** fell 1.2 per cent.
- **export price index** fell 0.6 per cent. Apart from the price falls due to exchange rate changes, lower world prices for aluminium and aluminium products were significant contributors to the fall.

☐ From February 1995 to February 1996 the import price index rose 0.9 per cent, and the export price index rose 0.7 per cent.

CONSUMER PRICE INDEX
Change from same quarter of previous year



Source: ABS 6401.0

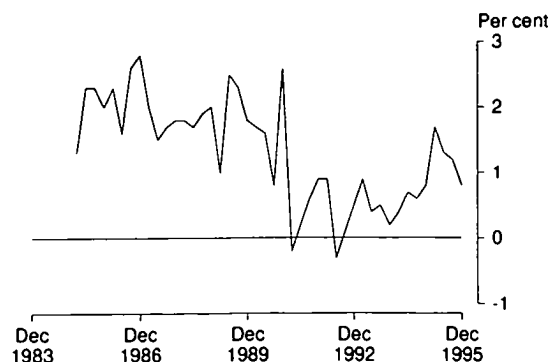
TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

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)									
1986-87	81.1	82.3	72.2	83.9	82.6	80.6	77.3	82.2	80.3
1987-88	85.3	88.7	77.2	89.7	89.1	87.4	86.0	88.7	86.3
1988-89	93.4	95.0	86.9	94.8	92.5	92.3	93.3	94.2	92.6
1989-90	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.2	104.6	103.5	105.0	106.8	108.8	109.6	105.0	105.3
1991-92	105.7	106.4	98.9	107.5	108.8	115.0	121.3	106.8	107.3
1992-93	107.4	107.5	94.5	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.6	94.1	107.7	113.8	133.6	129.0	111.9	110.3
1994-95	112.0	106.7	100.0	109.1	117.5	141.0	135.5	114.5	113.9
ORIGINAL (1989-90 = 100.0) (a)									
1993-94									
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
March	113.2	106.2	102.8	109.3	117.3	141.1	136.5	115.3	114.7
June	113.7	107.2	104.7	110.2	118.8	146.4	138.5	115.9	116.2
1995-96									
September	115.4	106.7	105.4	111.0	122.0	151.4	139.0	116.1	117.6
December	115.7	107.1	106.1	111.6	122.3	155.3	140.8	117.3	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.5	0.2	2.7	0.6	-0.2	1.2	0.2	1.1	0.8
March	2.1	-0.6	5.4	0.4	0.4	1.4	2.1	1.1	1.7
June	0.4	0.9	1.8	0.8	1.3	3.8	1.5	0.5	1.3
1995-96									
September	1.5	-0.5	0.7	0.7	2.7	3.4	0.4	0.2	1.2
December	0.3	0.4	0.7	0.5	0.2	2.6	1.3	1.0	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	1.3	0.0	4.2	1.4	2.9	4.5	5.3	2.0	2.5
March	3.1	-0.1	9.7	1.3	3.6	4.9	4.4	2.9	3.9
June	3.8	0.8	10.9	1.8	3.1	7.5	5.0	2.6	4.5
1995-96									
September	4.5	0.1	11.1	2.6	4.3	10.2	4.2	2.8	5.1
December	4.3	0.3	8.8	2.5	4.7	11.6	5.3	2.8	5.1

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

PRICES

CONSUMER PRICE INDEX Change from previous quarter



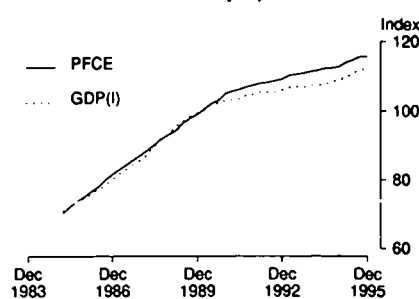
Source: ABS 6401.0

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

TABLE 1. HOUSEHOLD EXPENDITURES ON HOUSING, 1986-87 TO 1994-95									
Period	All groups excluding —					All groups: goods component	All groups: services component	Selected State and Local government charges	All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services				
ANNUAL (1989-90 = 100.0) (a)									
1986-87	80.2	81.9	81.5	na	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
1994-95	114.3	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
ORIGINAL (1989-90 = 100.0) (a)									
1993-94									
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
March	115.1	116.9	116.6	117.8	113.7	116.0	112.8	126.9	114.7
June	116.8	118.3	117.9	119.0	115.1	117.3	114.5	126.9	116.2
1995-96									
September	118.1	119.8	119.5	120.5	116.5	118.9	115.6	128.4	117.6
December	119.1	120.8	120.4	121.5	117.3	119.5	116.9	128.6	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	1.0	0.5	0.5	0.5	0.8	0.3	1.6	1.0	0.8
March	1.6	1.0	1.0	0.9	1.7	1.0	2.9	0.2	1.7
June	1.5	1.2	1.1	1.0	1.2	1.1	1.5	0.0	1.3
1995-96									
September	1.1	1.3	1.4	1.3	1.2	1.4	1.0	1.2	1.2
December	0.8	0.8	0.8	0.8	0.7	0.5	1.1	0.2	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	2.9	2.2	2.2	2.4	2.4	2.0	3.5	2.5	2.5
March	4.1	2.9	2.7	2.8	3.8	2.6	6.1	2.3	3.9
June	4.7	3.4	3.2	3.2	4.4	3.0	7.1	1.8	4.5
1995-96									
September	5.3	4.1	4.0	3.8	5.0	3.8	7.1	2.4	5.1
December	5.1	4.4	4.2	4.1	4.9	4.0	6.7	1.5	5.1

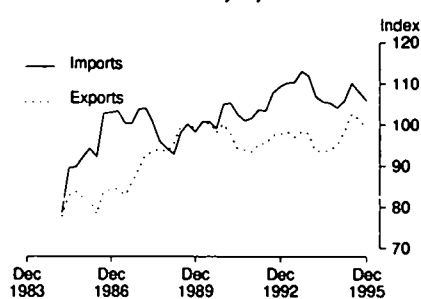
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

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



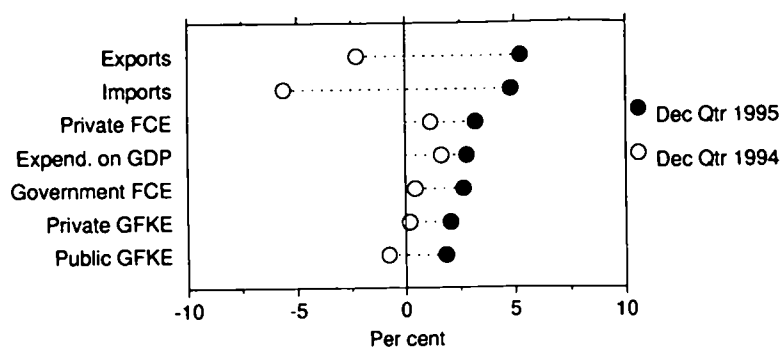
Source: ABS 5206.0 Quarterly data

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)									
1986-87	82.1	86.7	82.9	86.9	84.0	102.5	80.7	70.2	81.2
1987-88	87.9	90.2	88.4	90.2	90.7	102.2	86.8	89.6	86.6
1988-89	93.9	95.4	94.7	94.8	95.9	95.4	94.4	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	105.1	105.2	100.8	102.2	97.6	102.9	103.1	75.9	104.3
1991-92	107.7	109.6	100.2	102.1	94.6	102.5	105.0	75.1	106.2
1992-93	109.7	112.6	102.9	103.1	97.7	109.4	106.3	77.7	107.5
1993-94	111.5	114.0	104.9	102.3	95.9	109.3	107.5	79.6	108.6
1994-95	113.5	113.6	105.0	102.0	97.5	106.4	109.6	92.5	110.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	8.5	5.9	11.4	6.4	2.8	11.4	7.2	4.8	7.4
1987-88	7.1	4.0	6.6	3.8	8.0	-0.3	7.6	27.6	6.7
1988-89	6.8	5.8	7.1	5.1	5.7	-6.7	8.8	20.0	8.5
1989-90	6.5	4.8	5.6	5.5	4.3	4.8	5.9	-7.0	6.4
1990-91	5.1	5.2	0.8	2.2	-2.4	2.9	3.1	-24.1	4.3
1991-92	2.5	4.2	-0.6	-0.1	-3.1	-0.4	1.8	-1.1	1.8
1992-93	1.9	2.7	2.7	1.0	3.3	6.7	1.2	3.5	1.2
1993-94	1.6	1.2	1.9	-0.8	-1.8	-0.1	1.1	2.4	1.0
1994-95	1.8	-0.4	0.1	-0.3	1.7	-2.7	2.0	16.2	1.4
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1993-94									
December	111.3	114.1	105.1	102.7	97.8	111.9	107.4	80.1	108.5
March	111.5	113.2	105.6	102.0	93.7	106.9	107.5	80.0	108.6
June	112.1	112.6	104.6	101.8	93.6	105.7	107.7	83.6	108.6
1994-95									
September	112.4	114.5	104.6	101.5	93.9	105.4	108.5	92.3	109.0
December	112.7	113.1	105.1	101.2	95.1	104.2	108.9	96.8	109.3
March	113.8	113.0	105.0	102.3	98.2	105.9	109.7	91.9	110.2
June	114.7	113.9	105.3	102.7	102.7	110.2	111.0	90.8	111.5
1995-96									
September	115.6	116.1	105.6	102.6	101.3	108.1	111.8	100.4	112.2
December	115.8	117.0	105.8	102.4	99.3	105.9	112.1	97.2	112.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.3	-1.2	0.5	-0.3	1.3	-1.1	0.4	4.9	0.3
March	1.0	-0.1	-0.1	1.1	3.3	1.6	0.7	-5.1	0.8
June	0.8	0.8	0.3	0.4	4.6	4.1	1.2	-1.2	1.2
1995-96									
September	0.8	1.9	0.3	-0.1	-1.4	-1.9	0.7	10.6	0.6
December	0.2	0.8	0.2	-0.2	-2.0	-2.0	0.3	-3.2	0.4

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)							
1986-87	83.2	86.4	84.9	88.8	86.9	104.1	81.1
1987-88	88.7	89.6	89.0	90.9	92.4	103.0	87.0
1988-89	93.9	94.9	94.2	94.2	95.4	95.5	94.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.4	104.6	101.4	102.6	97.5	103.4	103.4
1991-92	108.2	107.7	101.2	102.7	94.9	103.8	105.0
1992-93	111.0	110.0	104.3	104.0	97.8	112.4	106.6
1993-94	113.3	111.4	106.4	103.8	96.4	114.6	107.9
1994-95	115.4	112.7	107.4	104.0	98.3	113.7	110.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	8.7	5.8	9.3	5.9	4.4	8.8	7.2
1987-88	6.6	3.8	4.9	2.4	6.3	-1.1	7.2
1988-89	5.9	5.8	5.9	3.6	3.3	-7.3	8.2
1989-90	6.5	5.4	6.1	6.2	4.8	4.7	6.2
1990-91	5.4	4.6	1.4	2.6	-2.5	3.4	3.4
1991-92	2.7	2.9	-0.2	0.1	-2.7	0.4	1.6
1992-93	2.5	2.2	3.0	1.3	3.1	8.3	1.5
1993-94	2.1	1.2	2.0	-0.2	-1.5	2.0	1.2
1994-95	1.9	1.1	1.0	0.2	2.0	-0.8	2.1
ORIGINAL (1989-90 = 100.0)							
1993-94							
December	113.4	111.8	106.5	104.2	98.4	117.6	107.9
March	113.2	111.4	106.2	103.3	94.6	112.0	108.0
June	113.8	111.5	106.8	103.1	94.1	111.6	108.5
1994-95							
September	114.3	111.8	106.5	103.2	94.2	111.8	108.8
December	114.7	112.3	106.7	103.4	96.2	111.0	109.7
March	115.6	112.7	107.2	104.2	99.3	113.0	110.6
June	117.1	113.9	109.4	105.1	103.6	118.9	111.7
1995-96							
September	118.0	114.3	109.2	105.5	102.6	117.6	112.4
December	118.4	115.3	108.9	105.3	101.3	116.4	112.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
December	0.3	0.4	0.2	0.2	2.1	-0.7	0.8
March	0.8	0.4	0.5	0.8	3.2	1.8	0.8
June	1.3	1.1	2.1	0.9	4.3	5.2	1.0
1995-96							
September	0.8	0.4	-0.2	0.4	-1.0	-1.1	0.6
December	0.3	0.9	-0.3	-0.2	-1.3	-1.0	0.4

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)			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		Services debits	
ANNUAL (1989-90 = 100.0)											
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	100.1	98.2	100.7	108.3	102.5
1992-93	90.1	97.5	95.3	107.8	97.7	116.1	107.5	103.7	107.6	115.5	109.4
1993-94	90.7	93.9	92.9	107.9	95.9	119.8	105.4	102.7	107.4	116.4	109.3
1994-95	99.8	93.1	94.9	107.4	97.5	118.2	97.3	101.0	103.9	116.1	106.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
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	7.2	3.0
1991-92	0.5	-5.9	-4.2	1.2	-3.1	3.9	-0.3	-3.7	-0.9	0.9	-0.5
1992-93	4.7	3.4	3.8	1.1	3.3	9.2	7.4	5.5	6.8	6.7	6.7
1993-94	0.6	-3.8	-2.5	0.1	-1.8	3.2	-2.0	-0.9	-0.2	0.7	0.0
1994-95	10.0	-0.8	2.1	-0.4	1.6	-1.3	-7.7	-1.6	-3.2	-0.2	-2.7
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1993-94											
December	92.3	96.2	95.0	108.6	97.8	121.9	108.9	104.3	109.6	120.2	111.9
March	87.6	91.4	90.2	108.3	93.7	117.8	102.0	100.9	105.2	112.7	106.9
June	90.8	90.1	90.3	106.6	93.6	117.3	99.5	99.2	103.6	113.4	105.7
1994-95											
September	91.8	90.1	90.6	106.5	93.9	117.7	98.4	99.3	103.3	113.2	105.4
December	97.9	90.0	92.2	106.1	95.1	116.2	98.7	97.8	102.3	111.7	104.2
March	101.0	93.7	95.6	107.9	98.2	116.6	95.7	101.1	103.2	116.3	105.9
June	107.4	98.7	100.9	109.5	102.7	122.0	96.7	106.1	107.1	122.9	110.2
1995-96											
September	104.9	97.0	99.0	109.9	101.3	120.7	91.9	104.6	104.9	120.9	108.1
December	104.3	94.2	96.9	108.7	99.3	118.8	90.8	102.1	102.7	117.8	105.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1994-95											
December	6.6	-0.1	1.8	-0.4	1.3	-1.3	0.3	-1.5	-1.0	-1.3	-1.1
March	3.2	4.1	3.7	1.7	3.3	0.3	-3.0	3.4	0.9	4.1	1.6
June	6.3	5.3	5.5	1.5	4.6	4.6	1.0	4.9	3.8	5.7	4.1
1995-96											
September	-2.3	-1.7	-1.9	0.4	-1.4	-1.1	-5.0	-1.4	-2.1	-1.6	-1.9
December	-0.6	-2.9	-2.1	-1.1	-2.0	-1.6	-1.2	-2.4	-2.1	-2.6	-2.0

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

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)												
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	110.2	100.4	104.7	81.5	74.4	77.6	89.1	81.3	84.8
1994-95	92.4	84.8	94.5	104.8	95.9	107.0	88.3	81.0	90.3	94.1	86.3	96.2
ORIGINAL (1987-88 = 100.0)												
1994-95												
September	92.6	86.6	94.6	100.0	93.5	102.1	84.2	78.7	85.9	91.5	85.6	93.4
October	91.1	84.1	92.6	100.9	93.1	102.6	87.4	80.6	88.8	92.3	85.2	93.8
November	92.5	87.5	96.1	100.1	94.7	103.9	89.9	85.0	93.3	93.5	88.5	97.1
December	91.8	90.4	97.9	96.1	94.6	102.5	87.5	86.1	93.2	91.4	89.9	97.4
January	93.3	90.0	98.3	98.4	95.0	103.8	92.2	88.9	97.2	94.2	90.9	99.3
February	95.7	89.1	98.2	102.1	95.1	104.8	90.1	83.9	92.5	95.3	88.8	97.8
March	96.8	85.6	98.0	104.1	91.9	105.3	89.5	79.1	90.5	96.1	84.9	97.2
April	94.6	81.6	95.8	116.4	100.4	117.9	92.0	79.4	93.3	99.3	85.6	100.6
May	94.4	81.6	94.7	117.3	101.4	117.6	90.7	78.4	90.9	98.9	85.6	99.2
June	96.6	82.2	95.8	116.9	99.5	116.0	92.8	79.0	92.1	100.5	85.5	99.6
1995-96												
July	93.0	80.1	93.0	113.6	97.8	113.6	94.0	81.0	94.0	98.7	85.0	98.7
August	91.1	82.5	93.0	111.6	101.2	114.0	92.5	83.8	94.4	96.9	87.8	98.9
September	88.9	83.5	92.4	110.5	103.7	114.8	88.0	82.6	91.4	94.1	88.4	97.8
October	85.4	79.8	89.2	108.8	101.6	113.6	86.2	80.5	90.0	91.7	85.7	95.7
November	87.8	80.9	90.1	111.6	102.8	114.6	88.9	81.9	91.3	94.3	86.9	96.8

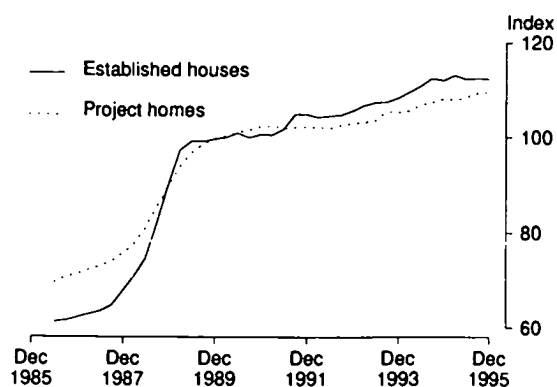
(a) : The ABARE commodity price indexes are compiled from the most relevant available world market price indicators for sixteen commodities, five rural, four energy and seven other minerals, weighted together according to their share of exports in 1987-88. Source: Australian Bureau of Agricultural and 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	62.9	85.2	94.5	95.7	101.5	95.0	92.5	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	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	110.0	111.1	109.0	102.8
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	118.0	120.4	104.3	105.8	69.7	52.3	98.4	116.7	125.9	116.0	116.5	116.5	117.4	83.8
1992-93	112.0	108.5	108.0	106.7	67.7	46.5	96.2	118.0	130.9	105.0	116.0	121.1	116.9	83.6
1993-94	114.0	105.5	119.9	122.2	68.1	48.3	101.0	122.4	132.8	103.5	119.0	126.6	119.8	84.3
1994-95	138.3	128.5	112.6	108.2	83.9	70.3	114.1	125.4	134.6	110.1	121.4	129.9	123.4	86.5
ORIGINAL (1987-88 = 100.0)														
1993-94														
December	118.0	105.5	120.7	123.2	65.7	45.0	100.3	132.1	132.1	103.2	119.6	126.3	119.5	83.9
March	113.3	105.5	120.5	124.2	69.3	49.9	101.3	122.8	132.2	103.6	120.3	127.6	120.3	84.2
June	113.0	105.5	115.9	118.8	74.5	57.0	101.8	123.0	132.7	103.4	120.5	128.3	120.5	84.5
1994-95														
September	130.8	128.5	111.1	111.6	80.2	65.5	109.6	122.6	132.9	104.8	120.0	128.8	120.5	90.6
December	136.4	128.5	109.6	108.1	82.3	68.5	111.1	133.9	133.9	107.3	120.6	129.2	120.8	91.9
March	144.6	128.5	111.6	108.1	86.4	73.7	115.7	134.4	134.4	113.4	121.3	130.1	124.3	93.1
June	135.4	128.5	118.2	105.0	86.8	73.4	118.6	136.2	136.2	115.2	124.2	131.5	127.8	92.8
1995-96														
September	136.7	144.8	117.0	105.5	83.4	64.4	119.1	137.5	137.5	119.6	125.7	133.4	129.7	91.8
December	133.8	144.8	111.3	99.0	76.6	55.3	113.5	138.6	138.6	119.1	128.0	134.2	127.9	88.7

(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



Source: ABS 6416.0 Quarterly data

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
1994-95	112.6	108.1	115.5	111.0	110.2
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
1994-95	3.2	2.1	3.1	1.6	2.6
ORIGINAL					
1993-94					
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	110.5	109.2
December	112.1	108.3	115.3	110.6	109.9
March	113.2	108.0	116.0	111.0	110.6
June	112.4	108.7	116.6	111.9	111.1
1995-96					
September	112.6	109.6	116.3	112.2	111.4
December	112.4	109.4	115.7	112.4	nya
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1994-95					
December	-0.4	0.8	1.0	0.1	0.6
March	1.0	-0.3	0.6	0.4	0.6
June	-0.7	0.6	0.5	0.8	0.5
1995-96					
September	0.2	0.8	-0.3	0.3	0.3
December	-0.2	-0.2	-0.5	0.2	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						
1986-87	5.8	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	0.3	0.6	-2.5	0.4	-5.8	3.2
1992-93	1.9	0.2	4.9	2.3	4.3	-0.5
1993-94	4.8	1.5	-1.6	1.1	-1.8	9.2
1994-95	3.0	2.7	2.8	2.3	3.1	3.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1995-96						
August	-0.2	0.0	-1.3	-0.1	-2.0	-2.3
September	-0.1	0.1	-0.9	-0.4	-2.2	-1.4
October	-0.3	0.2	-0.9	-0.1	-1.0	-0.7
November	-0.2	0.0	0.7	0.5	0.4	0.4
December	0.0	0.1	0.8	0.3	0.9	0.3
January	0.0	0.0	1.4	0.0	0.7	-0.3
February	-0.3	0.0	-1.3	0.2	-0.6	-1.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1995-96						
August	1.8	2.9	5.3	4.1	9.6	4.4
September	1.5	2.9	5.2	3.6	5.9	2.9
October	1.0	2.9	3.8	3.1	2.9	2.0
November	0.3	2.5	4.4	3.2	3.3	3.1
December	0.0	2.4	5.9	3.5	4.7	5.3
January	0.0	2.1	6.1	2.8	3.7	4.3
February	-0.6	1.7	2.4	2.1	0.7	0.9

(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 (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities (6408.0), Price Index 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
ANNUAL (1989-90 = 100.0)									
1986-87	77.0	76.0	80.1	75.6	79.3	69.2	84.4	78.0	77.9
1987-88	83.2	81.1	84.3	82.3	85.5	81.2	88.8	84.8	83.8
1988-89	92.3	90.7	91.9	91.0	93.0	90.9	92.5	92.7	92.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	104.6
1991-92	104.9	105.2	106.8	108.3	102.6	108.5	106.1	105.7	104.9
1992-93	106.5	106.2	104.9	110.3	103.3	107.9	105.3	106.0	106.9
1993-94	112.7	107.6	107.1	112.0	105.1	105.5	106.1	107.5	112.0
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
ORIGINAL (1989-90 = 100.0)									
1994-95									
December	115.1	109.9	111.5	112.9	106.8	111.1	106.5	110.2	115.6
January	115.0	109.9	111.7	113.0	107.2	111.7	106.9	110.5	115.6
February	115.2	110.5	111.8	113.1	107.9	112.3	107.3	110.9	116.0
March	114.9	110.4	112.3	113.3	108.1	112.7	107.8	111.2	116.2
April	115.1	110.7	111.9	113.2	108.0	113.9	107.7	111.3	116.3
May	115.4	110.5	112.4	113.4	108.3	114.1	107.8	111.6	116.8
June	115.2	110.5	112.2	112.9	108.4	115.1	108.2	111.8	116.3
1995-96									
July	115.0	110.6	111.9	114.8	109.2	116.5	109.1	112.4	116.4
August	115.0	112.2	111.8	114.8	109.1	117.3	108.7	112.4	116.2
September	114.8	112.0	111.4	114.2	109.4	118.0	108.5	112.5	116.1
October	114.5	111.5	111.1	114.5	109.9	117.3	110.2	112.7	115.8
November	114.3	111.9	110.8	114.6	110.1	117.5	110.1	112.7	115.6
December	114.2	111.8	110.8	114.8	110.2	117.5	110.4	112.8	115.6
January	114.5	111.7	110.5	117.7	110.2	117.4	110.3	112.8	115.6
February	114.4	111.9	110.2	117.5	110.1	117.5	110.4	112.8	115.3

(a) : Weighted average of six state capital cities. Source: Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (6407.0), and Price Index of Materials Used in House Building, Six State Capital Cities (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)											
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	—	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	110.5	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
1994-95	128.1	59.6	65.4	158.5	136.5	146.8	83.3	102.2	130.7	123.6	128.1
ORIGINAL (1984-85 = 100.0)											
1994-95											
December	133.7	55.9	61.6	154.1	132.6	144.6	76.1	97.2	131.1	120.3	124.5
January	128.9	55.1	61.0	153.8	132.1	144.8	81.9	102.3	131.4	122.9	126.1
February	134.7	58.5	64.8	157.7	136.0	147.8	84.7	104.1	131.8	125.1	128.9
March	143.7	61.3	67.3	161.1	139.4	148.7	85.9	104.7	131.6	125.8	130.5
April	144.5	61.3	67.3	164.4	141.9	149.5	87.2	105.8	131.4	126.6	131.9
May	143.5	65.4	71.1	168.2	145.5	151.8	88.7	106.6	131.3	128.0	134.0
June	146.3	65.1	70.6	170.4	147.1	155.5	86.7	106.0	130.9	129.2	135.4
1995-96											
July	137.8	60.5	66.7	171.9	147.1	152.5	83.5	104.0	133.5	127.1	134.0
August	131.6	57.1	63.5	169.9	144.7	150.7	82.4	102.9	132.2	125.7	132.3
September	125.2	57.6	64.8	168.8	143.9	148.7	80.9	101.7	133.1	124.3	131.1
October	120.4	56.6	63.9	167.8	142.8	146.2	80.2	101.1	133.5	123.1	129.9
November	123.4	56.8	64.2	168.4	143.4	147.3	82.2	102.4	133.3	124.2	130.8
December	124.2	60.3	67.1	169.4	144.8	146.0	86.1	105.3	134.9	125.2	131.9
January	121.4	65.2	71.4	169.3	145.6	146.1	93.1	109.8	135.3	127.5	133.8
February	121.6	61.4	67.9	167.7	143.6	143.8	91.2	108.6	134.5	125.9	132.0

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)								
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
1994-95	123.0	118.3	113.5	120.9	107.2	116.2	120.7	111.2	118.1
ORIGINAL (1988-89 = 100.0)									
1994-95									
December	121.9	118.0	112.9	115.7	106.5	115.8	120.3	111.0	117.3
January	122.9	118.1	113.7	117.9	108.3	116.0	119.5	111.5	118.1
February	124.3	118.1	113.8	122.0	111.4	116.6	119.6	111.8	119.1
March	125.0	118.5	115.2	121.7	110.7	117.7	119.8	112.2	119.4
April	125.8	118.6	115.6	122.0	111.4	118.1	121.5	112.0	119.9
May	125.7	118.8	117.2	125.3	111.9	118.2	122.4	112.0	120.4
June	125.3	119.3	117.4	128.0	112.9	118.7	122.5	112.1	120.6
1995-96									
July	125.1	119.9	117.6	128.6	114.2	118.7	122.5	112.0	121.1
August	125.2	120.8	118.7	124.6	113.5	118.7	122.2	111.8	121.0
September	125.4	120.5	117.9	118.9	111.3	118.7	122.2	112.0	120.5
October	125.8	121.4	117.6	116.2	109.5	118.9	122.0	111.8	120.4
November	126.3	121.4	117.1	123.3	110.5	119.1	122.1	111.8	121.0
December	126.7	121.6	116.8	126.6	111.1	119.1	122.3	111.7	121.4
January	126.8	121.9	116.3	124.0	110.1	119.3	121.9	112.1	121.4
February	126.8	122.1	116.2	127.1	109.8	119.3	121.7	112.4	121.6

(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
1994-95	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.2	108.2	94.7
ORIGINAL (1989-90 = 100.0)											
1994-95											
December	101.8	79.8	103.3	90.7	83.0	81.3	98.3	98.1	96.1	105.3	92.4
January	103.4	82.2	106.2	92.4	80.2	81.9	99.7	102.6	95.2	106.2	93.9
February	104.5	84.5	106.3	94.8	87.1	81.8	102.0	106.5	96.6	107.9	96.1
March	106.8	85.8	108.3	96.4	83.7	86.3	104.4	105.7	97.2	109.1	97.5
April	109.1	86.1	109.0	98.4	86.4	89.1	106.5	103.3	98.1	110.8	98.9
May	109.3	87.7	107.9	101.0	88.7	89.2	106.3	103.7	98.4	110.9	99.9
June	109.2	88.2	107.5	103.1	88.0	85.6	108.0	105.4	98.9	111.6	100.3
1995-96											
July	107.1	91.7	104.6	102.1	90.1	88.2	106.1	107.2	99.3	111.2	100.6
August	103.3	91.6	100.0	100.7	89.4	84.8	104.3	105.4	97.0	109.1	98.6
September	101.2	90.8	100.8	99.3	88.0	80.3	101.3	101.5	95.6	108.0	96.4
October	100.6	91.9	102.2	98.6	87.0	77.1	100.6	98.3	95.6	107.8	95.4
November	100.7	95.1	102.8	100.3	86.5	71.7	102.9	99.7	95.3	108.6	95.8
December	101.7	105.5	103.0	101.8	86.9	69.5	103.6	98.2	95.5	108.8	96.7
January	101.7	107.9	102.1	103.8	89.3	68.0	107.0	96.3	96.1	107.9	97.4
February	101.2	107.8	102.1	102.2	91.2	69.8	106.5	94.0	95.9	107.1	96.8

(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, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
ANNUAL (1989-90 = 100.0)											
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
1994-95	116.6	106.6	121.9	90.1	140.4	108.8	110.4	121.1	113.4	104.4	114.8
ORIGINAL (1989-90 = 100.0)											
1994-95											
December	116.6	105.5	118.7	83.3	135.3	102.8	107.6	116.3	110.6	98.7	110.6
January	117.6	105.9	118.3	83.1	139.3	106.6	108.4	116.5	110.8	100.1	111.3
February	120.0	105.6	122.0	86.6	142.6	111.7	109.3	118.7	113.1	102.2	113.7
March	120.5	106.2	127.3	89.4	145.3	113.7	111.3	121.9	113.6	104.8	116.2
April	120.3	106.0	127.9	90.0	151.8	116.7	112.4	124.5	114.5	107.1	118.0
May	122.4	108.3	131.0	93.9	157.3	119.9	114.0	126.3	115.7	106.8	120.1
June	123.6	109.8	133.8	94.3	171.1	121.3	115.7	127.4	117.1	108.5	121.4
1995-96											
July	122.6	109.6	131.8	90.7	163.0	122.1	117.1	126.5	117.2	106.5	121.0
August	121.1	109.1	130.1	84.2	165.4	118.2	117.3	122.9	114.7	104.7	118.2
September	119.5	110.1	129.4	84.3	160.7	118.3	117.1	119.7	114.2	102.6	116.5
October	117.6	110.1	127.4	83.1	164.1	115.7	117.3	118.7	114.7	101.9	115.7
November	117.6	110.6	128.4	86.2	168.4	116.6	117.3	118.6	115.9	104.4	116.2
December	117.6	109.8	129.2	89.7	171.3	116.3	117.5	118.8	116.0	105.2	116.5
January	115.4	110.1	129.3	94.4	174.1	116.1	116.5	118.0	115.7	109.0	116.1
February	113.9	109.8	129.1	92.8	173.4	113.9	115.6	116.5	114.4	108.5	114.7

(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					
1986-87	82.0	79.8	79.0	78.0	78.9
1987-88	88.7	89.0	84.0	83.4	82.6
1988-89	100.5	106.6	98.1	99.0	96.9
1989-90	100.0	109.0	100.0	100.0	100.0
1990-91	94.8	112.7	97.0	95.9	98.2
1991-92	92.3	118.1	93.7	92.5	94.6
1992-93	89.3	111.8	82.0	80.9	82.1
1993-94	87.7	115.6	78.4	76.9	77.3
1994-95	91.6	124.0	80.4	78.3	78.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1993-94					
December	87.4	111.8	76.1	74.8	75.1
March	87.7	119.4	80.7	79.2	78.8
June	88.6	122.0	81.2	79.5	80.3
1994-95					
September	89.1	123.6	80.9	79.3	79.0
December	91.3	126.2	82.9	80.9	80.6
March	92.7	125.1	81.8	79.3	79.9
June	93.2	120.5	75.8	73.8	74.7
1995-96					
September	93.7	125.4	82.1	78.8	79.7
December	93.8	130.1	85.8	81.8	83.6

(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)

TABLE A10: REVENUE MEASURES OF INFLATION (%)							
Period	All groups	All groups excluding housing and 'volatile items'	All groups excluding interest 'volatile items'	Private sector goods and services (d)			Treasury underlying rate
		(b)	(c)	Goods	Services	Total	(e)
ANNUAL (1989-90 = 100.0)							
1986-87	80.3	81.3	na	na	na	na	na
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
1994-95	113.9	116.5	118.1	116.2	114.0	115.7	115.1
ORIGINAL (1989-90 = 100.0)							
1993-94							
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
March	114.7	116.9	118.3	116.3	114.2	115.7	115.2
June	116.2	118.3	119.7	117.9	115.5	117.3	116.3
1995-96							
September	117.6	119.8	121.1	119.4	116.7	118.7	117.7
December	118.5	120.8	122.1	120.3	118.4	119.9	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
December	0.8	0.5	0.7	0.6	0.9	0.7	0.5
March	1.7	1.0	0.7	0.5	0.4	0.4	0.3
June	1.3	1.2	1.2	1.4	1.1	1.4	1.0
1995-96							
September	1.2	1.3	1.2	1.3	1.0	1.2	1.2
December	0.8	0.8	0.8	0.8	1.5	1.0	0.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1994-95							
December	2.5	2.2	2.4	1.8	2.4	2.0	2.1
March	3.9	2.9	2.3	1.9	2.9	2.1	1.9
June	4.5	3.4	3.1	2.9	3.5	3.1	2.5
1995-96							
September	5.1	4.1	3.8	3.8	3.5	3.8	3.1
December	5.1	4.4	3.9	4.0	4.1	4.1	3.2

(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 March 1996, the trend estimate of **employment** levelled out at 8,321,800 (no change from February 1996). The trend estimates of **male full-time employment** continued to rise and reached 4,215,900. The trend estimates of **female full-time employment**, which had been generally rising since August 1992, fell for the sixth consecutive month to stand at 2,051,100. Apart from falls in mid 1995, trend estimates of **male and female part-time employment** have been rising since April 1993, and in March 1996 stood at 519,500 and 1,535,300, respectively.

□ In seasonally adjusted terms, employment fell 55,300 to 8,281,000 in March 1996. Full-time employment fell 31,400 to 6,243,500. Male full-time employment fell 36,000 while female full-time employment rose 4,600. Seasonally adjusted part-time employment fell 23,900 to 2,037,500; this reflected a 2,600 fall in male part-time employment and a 21,300 fall in female part-time employment. In seasonally adjusted terms, part-time employment represented 24.6 per cent of total employment in March 1996.

□ The trend estimate of **unemployment** was relatively steady in March 1996, at 765,900. For males, trend unemployment fell for the sixth consecutive month to 454,400, while the estimates for females rose for the eighth consecutive month to 311,500 in March 1996. Seasonally adjusted unemployment rose slightly to 771,100 in March 1996. Female unemployment fell 6,000 to 309,400, while male unemployment rose 9,700 to 461,700. The number of persons seeking full-time work fell slightly to 617,200 persons while the number of persons seeking part-time work rose slightly to 153,900.

□ The trend **unemployment rate** has remained steady in March 1996 at 8.4 per cent, unchanged for the last eleven months. The trend male unemployment rate was steady at 8.8 per cent, while the female unemployment rate was steady at 8.0 per cent. The seasonally adjusted unemployment rate rose 0.1 percentage point to 8.5 per cent. The unemployment rate for males rose 0.2 of a percentage point to 8.9 per cent and for females the rate fell 0.1 of a percentage point to 8.0 per cent.

□ In March 1996, the trend estimate of the **labour force participation rate** fell 0.1 of a percentage point to 63.6 per cent. The trend male participation rate fell 0.1 of a percentage point to 73.8 per cent, while the trend female participation fell 0.1 of a percentage point to 53.8 per cent. The seasonally adjusted participation rate fell 0.4 of a percentage point to 63.4 per cent.

□ Unemployed persons recorded an **average duration of unemployment** of 48.4 weeks in February 1996, compared with 55.0 weeks twelve months earlier. The **median duration of unemployment** was 15 weeks, compared with 19 weeks in February 1995. In February 1996, 229,600 persons (30.1 per cent of total unemployed) were **long-term unemployed** (i.e. had been unemployed for 52 weeks or longer) in trend terms compared with 264,600 (33.8 per cent) twelve months earlier. In trend terms, 130,000 persons (56.6 per cent of the long-term unemployed)

were **very long-term unemployed** (i.e. had been unemployed for 104 weeks or longer) in February 1996, compared with 155,600 (58.8 per cent) in February 1995.

□ In February 1996, 30.1 per cent of unemployed persons reported that they were **job losers** (i.e. they ceased their last job involuntarily) compared with 28.7 per cent twelve months earlier. The proportion of the unemployed who were **job leavers** (i.e. they ceased their last job voluntarily) was 17.6 per cent, compared with 14.9 per cent in February 1995. Persons who had last worked full time for at least two weeks more than two years ago (i.e. former workers) represented 29.2 per cent of unemployed persons, compared with 32.6 per cent twelve months ago.

□ In the three months to February 1996, the trend estimate of **job vacancies** rose 3.3 per cent and is now 4.3 per cent below the most recent peak of 63,200 in November 1994. Vacancies remain 15.1 per cent lower than the previous peak of 71,300 vacancies in February 1989, the highest recorded vacancy level since the inception of the series in February 1984. Trend private sector job vacancies rose 1.8 per cent to 48,600 in the three months to February 1996, and trend public sector vacancies rose 9.6 per cent to 11,900 in the same period.

□ All trend estimates of **average overtime measures** fell for the sixth consecutive quarter. The decline may be partly due to the increasing penetration of enterprise agreements in the Australian workforce and the tendency to fold overtime into normal working hours. In trend terms, in the three months to February 1996:

- the estimate of **average weekly overtime hours per employee** fell 0.2 per cent to 1.11 hours;
- the estimate of **average weekly overtime hours per employee working overtime** fell 0.1 per cent to 6.92 hours; and
- the estimate of the **percentage of employees working overtime** fell 0.1 per cent to 16.1 per cent.

□ The **estimated resident population** of Australia at 30 September 1995 was 18,114,400, a rise of 60,400 in the September quarter and 224,700 since 30 September 1994. The national growth rate during the twelve months to 30 September 1995 was 1.3 per cent up from the rate of 1.0 per cent recorded for each of the two previous twelve month periods. This rise is due to a rise in the level of net overseas migration.

□ In the year ended 30 September 1995 the **net gain from overseas migration** was 91,200, 74 per cent higher than for the year ended 30 September 1994 (52,400). This was a result of the a greater rise in permanent and long-term arrivals (from 214,600 to 245,900) than in departures (from 140,100 to 147,400).

□ Natural increase for the year ended 30 September 1995 was 133,500, a slight rise over 129,000 recorded for the year ended 30 September 1994. The rise comprised a 2,400 rise in **births** (from 255,400 to 257,800) and a 2,100 fall in **deaths** (from 126,400 to 124,30).

□ During the twelve months to 30 September 1995 the **population growth rates** for Queensland (2.6 per cent), the Northern Territory (2.0 per cent) and Western Australia (1.8 per cent) were above the national average of 1.3 per cent. Growth rates below the national average occurred in New South Wales (1.1 per cent), the Australian Capital Territory (1.1 per cent), Victoria (0.7 per cent), South Australia (0.3 per cent) and Tasmania (0.1 per cent).

□ In January 1996, the trend estimate of **short-term visitor arrivals** (317,700) rose 0.4 per cent. Revised figures show a rise between November and December 1995, after falls during the four previous months. The seasonally adjusted figure for February 1996 will need to fall more than 7.5 per cent for this positive trend estimate to be reversed. In original terms, 317,200 short-term visitors arrived in Australia during the month of January 1996. This brings the total number of overseas visitors during the seven months from July 1995 to January 1996 to 2,306,300, a 10 per cent rise over the number of visitors during the corresponding seven month period to January 1995 (2,102,300).

□ The five most important **countries of residence for inbound visitors** have not changed over the past three years. Japan (21 per cent of total), remains the most important source country, followed by New Zealand (15 per cent), the United Kingdom (9 per cent), the United States of America (8 per cent) and Singapore (5 per cent). During the seven months period of July 1995 to January 1996:

- 485,200 visitors arrived from **Japan**, a rise of 10 per cent over the number of Japanese visitors recorded during the corresponding seven month period to January 1995;
- 352,400 visitors arrived from **New Zealand**, a rise of 14 per cent over the corresponding period to January 1995;
- 204,200 visitors arrived from the **United Kingdom**, a fall of 5 per cent over the corresponding period to January 1995;
- Residents of the **United States of America** accounted for 176,500 visitors, a rise of 6 per cent over the corresponding period to January 1995; and
- 121,200 visitors arrived from **Singapore**, a rise of 2 per cent over the corresponding period to January 1995.

□ The four **fastest growing sources of overseas visitors** to Australia during the seven months period of July 1995 to January 1996 were:

- **Korea**, with 119,200 arrivals (up 47 per cent over the corresponding period to January 1995);
- **Hong Kong**, with 83,900 arrivals (up 19 per cent over the corresponding period to January 1995);
- **Indonesia**, with 79,000 arrivals (up 17 per cent over the corresponding period to January 1995); and
- **New Zealand**, with 352,400 arrivals (up 14 per cent over the corresponding period to January 1995).

□ In regard to the **Purpose of journey** for the short-term visitors, during the seven month period July 1995 to January 1996: 60 per cent stated on arrival that they traveled to Australia for a 'holiday' (1,392,600). A further 19 per cent (442,900) stated that they were 'visiting friends/relatives', 10 per cent (222,300) were on 'business' trips while a further 3 per cent arrived for the purpose of 'education'. **Length of stay** reported for the seven month period July 1995 to January 1996 were: '*less than two weeks*', 60 per cent; '*two weeks and under one month*', 19 per cent; '*one month and under twelve months*', 21 per cent.

□ During January 1996 there were 9,400 **permanent arrivals** in Australia, bringing the total for the seven month period July 1995 to January 1996 to 61,710. This was a 22 per cent rise over the total during the seven month period to January 1995 (50,430). There were 3,070 **permanent departures** of Australian residents during January 1996, bringing the total for the seven month period July 1995 to January 1996 to 17,310. During the seven months to January 1996 there were 160,830 **permanent and long-term arrivals** to Australia and 92,980 **departures**. The **net gain of arrivals over departures** was 67,850, 29 per cent higher than the net gain recorded during the seven month period to January 1995 (52,500).

□ Europe remained the main source of **settler arrivals to Australia** during the seven month period July 1995 to January 1996 with 16,540 arrivals, or 27 per cent of all migrants. This is a rise of 10 per cent on the number of European born settlers who arrived during the seven months to January 1995 (15,060). During the seven month period July 1995 to January 1996, Northeast Asia (17 per cent of all settler arrivals), Oceania (15 per cent of all settler arrivals) and Southeast Asia (14 per cent) were also important sources.

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										
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
1994-95	245.7	5,873.3	6,119.0	1,974.1	8,093.1	794.6	8,887.7	14,031.1	8.9	63.3
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
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
1994-95	6.0	3.1	3.2	6.6	4.0	-13.2	2.2	1.3	-1.6	0.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
January	247.5	5,837.7	6,085.3	2,001.4	8,086.7	791.4	8,878.1	14,036.5	8.9	63.3
February	249.1	5,912.5	6,161.6	1,997.2	8,158.8	793.5	8,952.3	14,053.9	8.9	63.7
March	249.9	5,884.6	6,134.5	2,010.5	8,145.0	774.9	8,919.9	14,071.4	8.7	63.4
April	246.5	5,970.0	6,216.5	2,025.8	8,242.3	753.8	8,996.1	14,089.1	8.4	63.9
May	246.1	5,961.3	6,207.4	2,011.2	8,218.6	767.8	8,986.4	14,106.7	8.5	63.7
June	237.3	5,985.4	6,222.7	2,031.8	8,254.5	750.1	9,004.6	14,124.5	8.3	63.8
1995-96										
July	236.2	6,005.7	6,241.9	2,016.7	8,258.6	747.4	9,006.0	14,140.5	8.3	63.7
August	236.9	6,021.4	6,258.3	2,019.8	8,278.1	755.4	9,033.5	14,156.4	8.4	63.8
September	242.5	6,022.7	6,265.2	1,995.3	8,260.5	762.6	9,023.1	14,172.5	8.5	63.7
October	236.1	5,992.1	6,228.2	2,014.2	8,242.4	780.3	9,022.7	14,189.1	8.6	63.6
November	236.3	6,037.0	6,273.2	2,061.4	8,334.6	775.5	9,110.1	14,205.7	8.5	64.1
December	241.0	6,034.4	6,275.4	2,059.9	8,335.3	738.3	9,073.6	14,222.2	8.1	63.8
January	245.1	6,036.4	6,281.5	2,040.4	8,321.9	770.0	9,091.9	14,241.7	8.5	63.8
February	242.3	6,032.6	6,274.9	2,061.4	8,336.3	767.4	9,103.7	14,261.0	8.4	63.8
March	242.8	6,000.7	6,243.5	2,037.5	8,281.0	771.1	9,052.1	14,280.5	8.5	63.4
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	2.4	0.0	0.1	-1.2	-0.2	0.9	-0.1	0.1	0.1	-0.1
October	-2.6	-0.5	-0.6	0.9	-0.2	2.3	0.0	0.1	0.2	-0.1
November	0.1	0.7	0.7	2.3	1.1	-0.6	1.0	0.1	-0.1	0.5
December	2.0	0.0	0.0	-0.1	0.0	-4.8	-0.4	0.1	-0.4	-0.3
January	1.7	0.0	0.1	-0.9	-0.2	4.3	0.2	0.1	0.3	0.0
February	-1.1	-0.1	-0.1	1.0	0.2	-0.3	0.1	0.1	0.0	0.0
March	0.2	-0.5	-0.5	-1.2	-0.7	0.5	-0.6	0.1	0.1	-0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	-0.1	0.1	0.1	0.2	0.1	0.5	0.2	0.1	0.0	0.0
October	0.3	0.1	0.1	0.4	0.2	0.3	0.2	0.1	0.0	0.0
November	0.5	0.1	0.1	0.5	0.2	0.1	0.2	0.1	0.0	0.0
December	0.5	0.0	0.0	0.4	0.1	0.0	0.1	0.1	0.0	0.0
January	0.5	0.0	0.0	0.3	0.1	0.0	0.1	0.1	0.0	0.0
February	0.4	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	-0.1
March	0.3	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	-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

LABOUR
FORCE AND
DEMOGRAPHY

Period	Thousands							Per cent		
	Employed					Unempl- oyed	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										
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	5.9	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
1994-95	155.5	3,970.8	4,126.3	503.7	4,630.1	466.2	5,096.3	6,906.7	9.1	73.8
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
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
1994-95	3.7	2.9	2.9	8.7	3.5	-15.1	1.5	1.3	-1.8	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
January	156.3	3,970.0	4,126.4	510.1	4,636.5	465.3	5,101.7	6,909.2	9.1	73.8
February	159.5	4,010.5	4,170.0	508.4	4,678.4	460.1	5,138.4	6,918.2	9.0	74.3
March	162.7	3,994.0	4,156.6	506.4	4,663.0	448.9	5,111.9	6,927.2	8.8	73.8
April	162.6	4,013.4	4,176.0	517.3	4,693.2	445.2	5,138.5	6,936.2	8.7	74.1
May	160.0	4,004.9	4,164.9	511.8	4,676.7	456.2	5,132.9	6,945.2	8.9	73.9
June	151.5	4,018.7	4,170.2	510.1	4,680.3	449.4	5,129.7	6,954.2	8.8	73.8
1995-96										
July	155.1	4,029.8	4,184.9	499.0	4,683.9	453.6	5,137.5	6,962.0	8.8	73.8
August	153.6	4,035.7	4,189.4	515.0	4,704.4	448.6	5,152.9	6,969.8	8.7	73.9
September	158.2	4,042.1	4,200.3	507.2	4,707.5	465.2	5,172.7	6,977.7	9.0	74.1
October	154.4	4,010.9	4,165.4	511.0	4,676.4	469.6	5,146.0	6,985.7	9.1	73.7
November	153.5	4,050.0	4,203.5	534.8	4,738.2	455.1	5,193.3	6,993.8	8.8	74.3
December	153.5	4,059.1	4,212.6	519.2	4,731.8	443.1	5,174.9	7,001.9	8.6	73.9
January	157.1	4,066.8	4,223.9	503.9	4,727.8	458.5	5,186.3	7,011.6	8.8	74.0
February	152.9	4,075.1	4,228.0	523.6	4,751.6	452.0	5,203.6	7,021.2	8.7	74.1
March	157.8	4,034.2	4,192.0	521.0	4,713.0	461.7	5,174.7	7,030.8	8.9	73.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	3.0	0.2	0.3	-1.5	0.1	3.7	0.4	0.1	0.3	0.2
October	-2.4	-0.8	-0.8	0.8	-0.7	0.9	-0.5	0.1	0.1	-0.5
November	-0.6	1.0	0.9	4.6	1.3	-3.1	0.9	0.1	-0.4	0.6
December	0.0	0.2	0.2	-2.9	-0.1	-2.6	-0.4	0.1	-0.2	-0.3
January	2.3	0.2	0.3	-2.9	-0.1	3.5	0.2	0.1	0.3	0.1
February	-2.6	0.2	0.1	3.9	0.5	-1.4	0.3	0.1	-0.2	0.1
March	3.2	-1.0	-0.9	-0.5	-0.8	2.1	-0.6	0.1	0.2	-0.5
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	-0.1	0.1	0.1	0.5	0.2	0.3	0.2	0.1	0.0	0.0
October	0.1	0.2	0.1	0.5	0.2	0.0	0.2	0.1	0.0	0.0
November	0.1	0.2	0.2	0.4	0.2	-0.2	0.2	0.1	0.0	0.0
December	0.0	0.1	0.1	0.2	0.1	-0.3	0.1	0.1	0.0	0.0
January	0.1	0.1	0.1	0.1	0.1	-0.2	0.1	0.1	0.0	0.0
February	0.2	0.1	0.1	0.0	0.1	0.0	0.1	0.1	0.0	-0.1
March	0.2	0.0	0.0	0.1	0.0	-0.1	0.0	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 8.3. 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										
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
1994-95	90.2	1,902.4	1,992.6	1,470.4	3,463.0	328.4	3,791.4	7,124.5	8.7	53.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
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
1994-95	10.1	3.5	3.8	5.9	4.7	-10.4	3.2	1.3	-1.3	1.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
January	91.2	1,867.7	1,958.9	1,491.3	3,450.3	326.2	3,776.4	7,127.3	8.6	53.0
February	89.6	1,902.0	1,991.6	1,488.7	3,480.4	333.4	3,813.8	7,135.7	8.7	53.4
March	87.2	1,890.7	1,977.9	1,504.1	3,482.0	326.0	3,808.0	7,144.2	8.6	53.3
April	84.0	1,956.6	2,040.5	1,508.5	3,549.0	308.6	3,857.6	7,152.9	8.0	53.9
May	86.2	1,956.3	2,042.5	1,499.4	3,541.9	311.6	3,853.5	7,161.6	8.1	53.8
June	85.8	1,966.6	2,052.4	1,521.7	3,574.2	300.7	3,874.9	7,170.3	7.8	54.0
1995-96										
July	81.1	1,975.9	2,057.0	1,517.7	3,574.7	293.9	3,868.6	7,178.5	7.6	53.9
August	83.2	1,985.7	2,068.9	1,504.8	3,573.7	306.9	3,880.6	7,186.6	7.9	54.0
September	84.3	1,980.6	2,064.9	1,488.1	3,553.1	297.4	3,850.4	7,194.8	7.7	53.5
October	81.7	1,981.2	2,062.8	1,503.2	3,566.0	310.7	3,876.7	7,203.3	8.0	53.8
November	82.8	1,987.0	2,069.8	1,526.6	3,596.4	320.3	3,916.7	7,211.8	8.2	54.3
December	87.5	1,975.3	2,062.8	1,540.7	3,603.5	295.2	3,898.7	7,220.3	7.6	54.0
January	88.1	1,969.6	2,057.7	1,536.5	3,594.2	311.4	3,905.6	7,230.1	8.0	54.0
February	89.4	1,957.5	2,046.9	1,537.8	3,584.7	315.4	3,900.1	7,239.9	8.1	53.9
March	85.0	1,966.5	2,051.5	1,516.5	3,568.0	309.4	3,877.4	7,249.7	8.0	53.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	1.3	-0.3	-0.2	-1.1	-0.6	-3.1	-0.8	0.1	-0.2	-0.5
October	-3.1	0.0	-0.1	1.0	0.4	4.5	0.7	0.1	0.3	0.3
November	1.4	0.3	0.3	1.6	0.9	3.1	1.0	0.1	0.2	0.5
December	5.8	-0.6	-0.3	0.9	0.2	-7.9	-0.5	0.1	-0.6	-0.3
January	0.6	-0.3	-0.2	-0.3	-0.3	5.5	0.2	0.1	0.4	0.0
February	1.5	-0.6	-0.5	0.1	-0.3	1.3	-0.1	0.1	0.1	-0.1
March	-4.9	0.5	0.2	-1.4	-0.5	-1.9	-0.6	0.1	-0.1	-0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
September	0.1	0.1	0.1	0.1	0.1	0.7	0.1	0.1	0.0	0.0
October	0.8	-0.1	0.0	0.3	0.1	0.8	0.2	0.1	0.0	0.0
November	1.3	-0.2	-0.1	0.5	0.1	0.7	0.2	0.1	0.0	0.0
December	1.4	-0.2	-0.2	0.5	0.1	0.4	0.1	0.1	0.0	0.0
January	1.1	-0.2	-0.2	0.3	0.0	0.2	0.1	0.1	0.0	0.0
February	0.8	-0.2	-0.2	0.2	0.0	0.2	0.0	0.1	0.0	-0.1
March	0.5	-0.2	-0.1	0.1	-0.1	0.3	0.0	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).

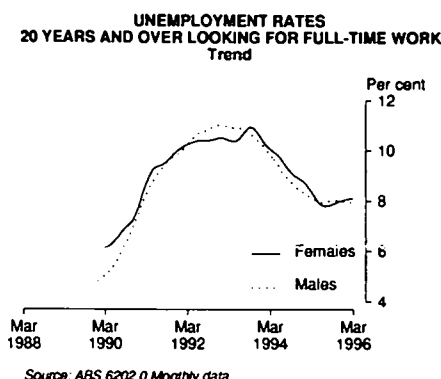
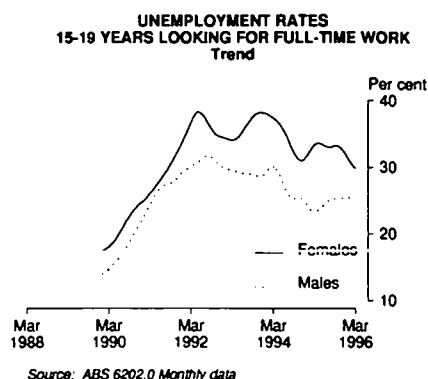
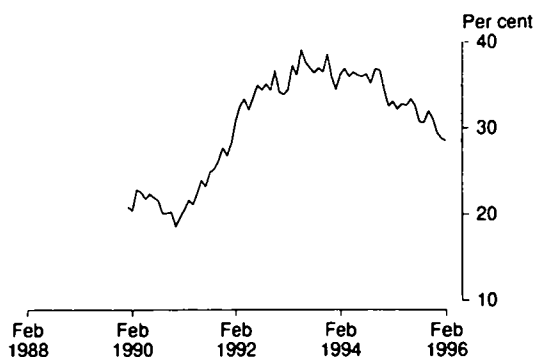


TABLE 8.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

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)												
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
1994-95	9.2	24.4	8.4	9.1	6.6	32.6	8.7	10.1	7.3	27.6	8.5	9.5
SEASONALLY ADJUSTED (PER CENT)												
1994-95												
January	9.1	24.6	8.4	9.1	6.4	31.5	8.9	10.3	7.1	27.3	8.5	9.5
February	9.5	23.4	8.2	8.9	6.8	33.7	8.6	10.2	7.5	27.4	8.3	9.3
March	8.7	22.1	8.2	8.8	6.5	33.8	8.6	10.1	7.1	26.6	8.3	9.2
April	8.7	22.7	8.0	8.7	6.2	33.0	7.9	9.3	6.8	26.5	8.0	8.9
May	9.5	24.4	8.1	8.8	6.0	35.0	8.0	9.6	6.9	28.5	8.0	9.1
June	9.1	25.4	7.9	8.7	5.6	32.9	7.9	9.3	6.5	28.3	7.9	8.9
1995-96												
July	10.0	26.0	7.9	8.7	5.5	31.4	7.8	9.1	6.7	28.0	7.9	8.8
August	9.1	24.8	7.9	8.7	6.2	33.4	7.7	9.1	7.0	28.1	7.8	8.8
September	10.3	24.2	8.1	8.8	5.6	31.8	7.9	9.2	6.8	27.0	8.0	9.0
October	9.4	25.5	8.3	9.1	5.9	33.9	8.1	9.5	6.8	28.7	8.2	9.2
November	8.8	26.0	7.9	8.8	5.9	36.5	8.2	9.8	6.7	30.0	8.0	9.1
December	8.3	25.0	7.8	8.6	5.5	30.5	7.8	9.1	6.2	27.1	7.8	8.7
January	9.4	26.3	7.9	8.8	6.2	30.2	8.0	9.2	7.0	27.8	8.0	8.9
February	8.5	24.5	8.0	8.7	6.1	29.5	8.3	9.5	6.7	26.4	8.1	9.0
March	9.4	25.8	8.0	8.9	6.2	30.4	8.1	9.3	7.0	27.5	8.0	9.0
TREND (PER CENT)												
1994-95												
January	9.0	24.3	8.3	9.0	6.6	31.8	8.8	10.2	7.2	27.2	8.5	9.4
February	9.0	23.6	8.2	8.9	6.5	32.6	8.6	10.0	7.2	27.1	8.3	9.3
March	9.0	23.4	8.1	8.8	6.4	33.4	8.4	9.9	7.0	27.2	8.2	9.2
April	9.0	23.5	8.0	8.8	6.2	33.7	8.2	9.6	6.9	27.4	8.1	9.0
May	9.2	24.0	8.0	8.7	6.0	33.5	8.0	9.4	6.8	27.6	8.0	8.9
June	9.4	24.5	8.0	8.7	5.9	33.2	7.8	9.2	6.8	27.8	7.9	8.9
1995-96												
July	9.5	25.0	8.0	8.7	5.8	33.1	7.8	9.2	6.8	28.0	7.9	8.9
August	9.6	25.3	8.0	8.8	5.8	33.1	7.8	9.2	6.8	28.2	7.9	8.9
September	9.5	25.3	8.0	8.8	5.8	33.3	7.9	9.3	6.8	28.3	8.0	9.0
October	9.3	25.3	8.0	8.8	5.8	33.2	7.9	9.3	6.7	28.3	8.0	9.0
November	9.1	25.4	8.0	8.8	5.9	32.8	8.0	9.4	6.7	28.2	8.0	9.0
December	8.9	25.5	8.0	8.8	5.9	32.1	8.0	9.4	6.7	28.0	8.0	9.0
January	8.9	25.5	8.0	8.8	6.0	31.3	8.1	9.4	6.7	27.7	8.0	9.0
February	8.9	25.6	8.0	8.8	6.1	30.4	8.1	9.3	6.8	27.4	8.0	8.9
March	8.8	25.6	7.9	8.7	6.2	29.8	8.1	9.3	6.9	27.2	8.0	8.9

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

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



Source: ABS 6203.0 Monthly data

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

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
ANNUAL AVERAGE									
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
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
ORIGINAL									
1994-95									
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
February	28.7	14.9	2.4	21.3	32.6	55.0	19	33.2	31.3
March	28.1	16.5	2.2	19.7	33.5	53.9	17	32.3	33.0
April	29.8	16.2	2.4	19.1	32.5	54.6	19	32.9	32.7
May	30.1	16.3	2.3	20.0	31.3	55.4	21	32.7	31.9
June	31.2	15.4	2.8	19.1	31.5	55.5	25	33.5	32.5
1995-96									
July	30.8	16.7	3.4	19.2	29.9	56.1	25	32.7	31.3
August	32.5	15.6	1.7	19.5	30.7	54.0	25	30.8	31.4
September	30.9	15.3	2.9	19.9	31.0	54.8	25	30.7	30.6
October	32.0	15.2	3.3	19.3	30.2	56.4	26	32.1	32.5
November	32.2	15.6	2.5	18.9	30.9	55.3	25	31.2	31.1
December	30.0	14.6	2.8	22.8	29.8	51.2	18	29.5	27.0
January	31.6	16.1	3.4	22.5	26.4	47.3	15	28.9	25.9
February	30.1	17.6	2.7	20.3	29.2	48.4	15	28.6	27.9

(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)								
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	503.0	1,123.3	347.4
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.5
SEASONALLY ADJUSTED ('000)								
1993-94								
February	398.0	88.3	1,089.7	91.1	561.3	494.9	1,126.8	355.7
May	411.5	85.8	1,105.5	89.5	559.4	514.1	1,147.7	346.2
1994-95								
August	409.2	85.7	1,123.7	91.4	572.0	480.6	1,177.4	365.6
November	396.2	85.5	1,105.4	88.8	585.8	481.4	1,193.7	373.8
February	409.3	86.8	1,122.2	84.3	595.7	499.9	1,191.6	381.1
May	403.3	86.5	1,110.9	83.0	606.2	510.4	1,187.3	389.1
1995-96								
August	409.9	83.9	1,120.9	83.9	597.1	503.0	1,203.2	390.2
November	421.5	82.7	1,105.3	84.3	606.1	515.1	1,217.3	392.0
February	424.0	89.4	1,112.4	82.0	601.2	485.2	1,241.8	367.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
February	3.3	1.6	1.5	-5.1	1.7	3.8	-0.2	1.9
May	-1.5	-0.4	-1.0	-1.5	1.8	2.1	-0.4	2.1
1995-96								
August	1.6	-3.0	0.9	1.1	-1.5	-1.4	1.3	0.3
November	2.8	-1.4	-1.4	0.4	1.5	2.4	1.2	0.5
February	0.6	8.1	0.6	-2.6	-0.8	-5.8	2.0	-6.3

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)									
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	164.5	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
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.9	189.2	303.7
SEASONALLY ADJUSTED ('000)									
1993-94									
February	369.9	134.2	324.1	690.5	360.6	548.5	680.7	169.1	299.3
May	371.7	125.7	316.9	702.2	353.9	548.4	683.1	178.0	301.9
1994-95									
August	373.6	138.3	310.7	716.7	350.4	545.3	696.1	181.0	299.0
November	380.6	148.5	312.2	732.3	356.2	551.4	709.4	190.2	309.4
February	388.0	151.2	310.2	756.0	354.3	557.3	727.4	194.6	311.2
May	382.7	154.3	317.3	792.5	367.3	567.7	747.0	190.9	294.9
1995-96									
August	382.3	151.3	316.4	794.3	381.8	584.5	751.0	194.6	302.6
November	388.2	145.9	311.8	799.4	386.2	585.2	749.6	194.0	319.2
February	389.8	168.7	316.1	786.9	383.8	584.2	759.4	186.8	316.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
February	1.9	1.8	-0.6	3.2	-0.5	1.1	2.5	2.3	0.6
May	-1.4	2.1	2.3	4.8	3.7	1.9	2.7	-1.9	-5.2
1995-96									
August	-0.1	-1.9	-0.3	0.2	4.0	3.0	0.5	1.9	2.6
November	1.5	-3.5	-1.5	0.6	1.2	0.1	-0.2	-0.3	5.5
February	0.4	15.6	1.4	-1.6	-0.6	-0.2	1.3	-3.7	-0.7

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	
	Manufac- turing (a)	All industries		Manufac- turing (a)	All industries	Manufac- turing (a)	All industries
ANNUAL AVERAGE							
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
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1993-94							
18 February	6.3	45.5	50.3	3.0	1.3	34.9	17.3
20 May	6.5	54.0	62.5	3.1	1.3	35.4	17.8
1994-95							
19 August	12.7	63.8	76.4	2.9	1.3	37.2	18.0
18 November	10.8	65.6	81.4	3.3	1.3	39.3	17.6
17 February	10.0	57.1	72.0	2.9	1.2	35.1	16.9
19 May	5.9	59.1	77.0	2.8	1.2	33.4	16.7
1995-96							
18 August	8.5	57.2	75.7	2.4	1.1	30.9	16.0
17 November	5.8	55.6	71.7	2.6	1.1	33.5	16.0
16 February	9.1	63.8	83.1	2.5	1.1	30.7	16.3

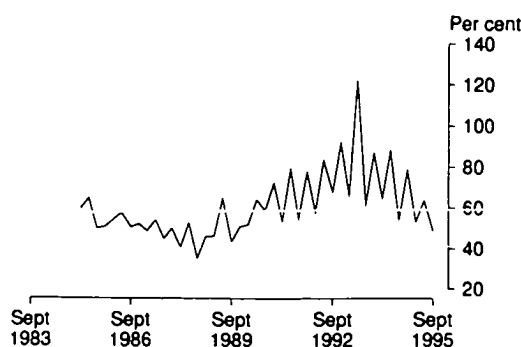
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport and storage; Communi- cation services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product; Machinery and equipment	Other					
ANNUAL									
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	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1994-95									
October	5,658	240	140	86	51	93	23	13	61
November	5,739	226	135	121	51	100	54	13	71
December	5,964	323	117	123	59	137	63	16	76
January	6,381	330	120	123	57	143	63	15	76
February	5,508	361	142	135	101	124	65	15	77
March	3,567	479	164	158	98	123	65	16	75
April	2,964	540	172	164	99	121	63	17	74
May	3,389	1,078	167	164	96	132	83	17	84
June	3,124	1,089	166	159	105	137	94	17	86
1995-96									
July	3,327	1,138	157	164	111	132	93	14	85
August	3,116	1,269	139	166	114	127	97	16	86
September	3,241	1,407	131	173	109	100	107	16	87
October	3,271	1,407	134	196	123	111	106	16	91
November	4,877	1,428	142	166	122	118	58	15	85
December	4,634	1,359	142	160	115	84	57	12	79

(a) : Comprises Agriculture, forestry, and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence; 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)									
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	136.0	69.0	205.1	17,489.1	3,810.3	11,674.9	2,003.9
1992-93	265.8	122.0	136.9	30.5	167.3	17,656.4	3,825.8	11,773.2	2,057.4
1993-94	259.4	123.9	133.3	46.8	182.0	17,838.4	3,842.5	11,888.3	2,107.7
1994-95	257.9	125.8	132.0	83.6	215.6	18,054.0	3,867.6	12,032.1	2,154.3
QUARTERLY ('000)									
1993-94									
September	66.1	33.8	32.1	17.9	51.9	17,708.3	na	na	na
December	62.8	29.9	33.3	5.0	38.3	17,746.6			
March	64.2	29.3	36.2	19.5	55.7	17,802.3			
June	66.2	30.9	31.7	4.3	36.1	17,838.4			
1994-95									
September	64.4	36.4	27.8	23.5	51.3	17,889.7			
December	63.4	30.1	33.3	8.8	42.1	17,931.8			
March	65.5	28.8	36.7	32.0	68.7	18,000.5			
June	64.6	30.4	34.2	19.3	53.5	18,054.0			
1995-96									
September	64.3	35.0	29.3	31.1	60.4	18,114.4			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
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			0.79	0.40	150.8				
1992-93			0.78	0.17	122.2				
1993-94			0.75	0.26	136.6				
1994-95			0.74	0.47	163.4				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1994-95									
September			0.16	0.13	0.3				
December			0.19	0.05	0.2				
March			0.20	0.18	0.4				
June			0.19	0.11	0.3				
1995-96									
September			0.16	0.17	0.3				

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

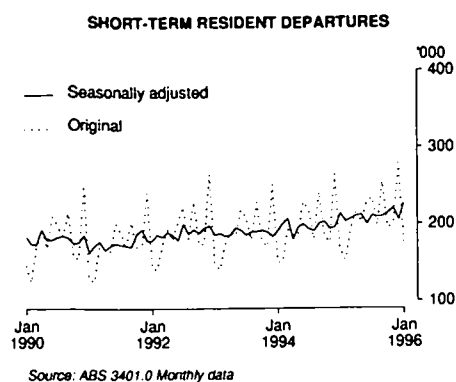
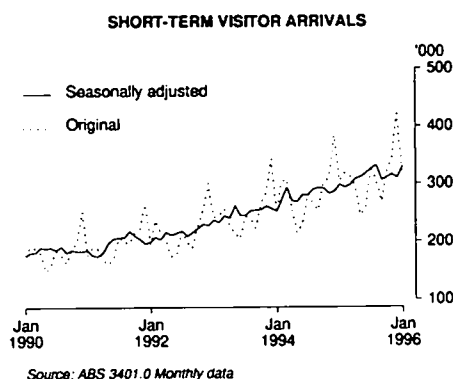


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

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)										
1986-87	204.5	1,523.8	1,589.3	3,317.8	95.3	1,568.6	1,524.5	3,188.4	na	na
1987-88	242.3	1,617.3	1,990.3	3,849.9	99.1	1,652.5	1,907.2	3,658.8		
1988-89	249.9	1,763.5	2,220.3	4,233.6	112.7	1,836.9	2,157.9	4,107.4		
1989-90	231.9	2,026.1	2,147.3	4,405.3	128.1	2,087.8	2,092.8	4,308.6		
1990-91	236.4	2,054.1	2,227.4	4,518.0	141.6	2,115.6	2,193.8	4,450.8		
1991-92	234.2	2,072.5	2,519.7	4,826.4	144.3	2,173.4	2,473.6	4,791.4		
1992-93	203.7	2,218.3	2,785.6	5,207.9	141.1	2,299.5	2,730.5	5,171.4		
1993-94	207.3	2,245.5	3,168.7	5,621.7	140.0	2,304.0	3,119.0	5,562.9		
1994-95	238.5	2,387.0	3,535.3	6,160.8	145.5	2,422.2	3,486.6	6,053.9		
MONTHLY ('000)										
1994-95										
November	17.8	173.1	311.0	501.9	12.0	174.6	311.5	498.1	283.5	193.5
December	22.8	140.3	384.0	547.1	18.0	264.5	303.9	586.3	287.2	195.5
January	26.8	285.1	303.8	615.7	17.1	166.1	364.4	547.5	298.8	213.8
February	29.6	175.2	319.1	523.8	11.7	151.9	303.5	467.1	294.6	202.7
March	16.9	167.6	313.5	498.1	12.0	194.6	329.0	535.6	298.3	206.7
April	18.4	186.7	294.2	499.3	11.3	214.6	301.2	527.1	308.1	210.2
May	14.7	175.1	244.8	434.7	10.3	201.7	277.8	489.8	312.4	211.8
June	17.3	183.7	261.4	462.4	11.2	229.4	249.3	489.8	318.2	199.4
1995-96										
July	26.8	247.2	329.7	603.8	12.9	233.6	282.5	529.1	326.4	211.1
August	18.3	202.3	304.9	525.5	12.0	197.5	336.2	545.8	332.8	209.0
September	18.8	232.7	268.6	520.0	10.1	254.6	265.6	530.3	306.4	209.8
October	20.0	272.7	320.7	613.3	9.1	194.0	289.0	492.2	310.8	214.4
November	20.1	187.6	342.9	550.6	12.7	201.1	334.3	548.1	316.3	221.3
December	26.1	155.0	422.3	603.4	19.0	279.5	344.1	642.6	310.4	204.8
January	30.7	312.9	317.2	660.7	17.1	175.8	396.6	589.6	330.9	227.4

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)

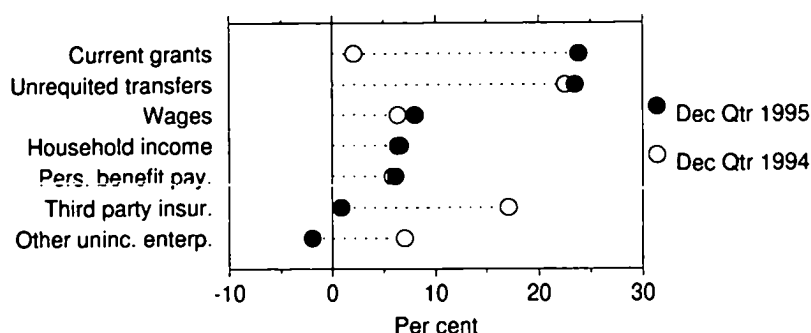
**INCOMES
AND
LABOUR
COSTS**

□ In the December quarter 1995, in current price trend terms, **household disposable income** rose 1.7 per cent, following rises of 1.7 and 1.8 per cent in the June and the September quarters 1995 respectively. The proportion of household disposable income devoted to consumption in the December quarter 1995 was 98.5 per cent. The balance, **household saving**, was 1.5 per cent, a slight rise from 1.3 per cent in the June quarter and 1.4 per cent in September quarter.

□ The trend estimate of the **wages, salaries and supplements** component of the current price GDP(I) rose 1.9 per cent (2.0 per cent in seasonally adjusted terms) in the December quarter 1995. The rise re-

flects a 0.5 per cent rise in the number of wage and salary earners and 1.4 per cent rise in the underlying average earnings. The corresponding changes in seasonally adjusted terms were a rise of 0.3 per cent in the number of wage and salary earners and a rise of 1.7 per cent in underlying average earnings.

□ In the December quarter 1995, trend **gross operating surplus (GOS)** of **private corporate trading enterprises** rose 0.7 per cent but declined 1.2 per cent in seasonally adjusted terms. **Total trading enterprises** trend **GOS** rose 0.8 per cent, to be 3.7 per cent higher than the December quarter 1994.

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year

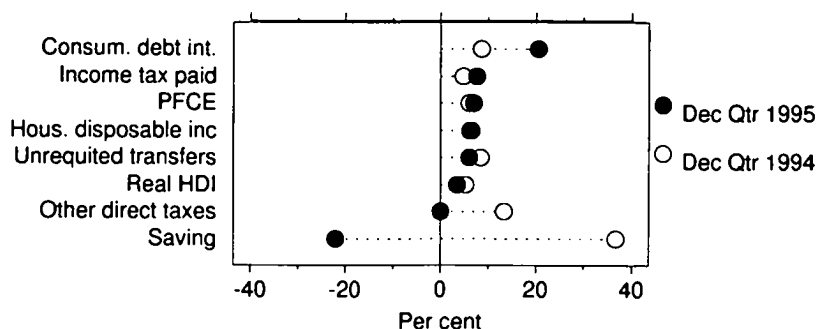
Source: ABS 5206.0

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)								
1986-87	132,898	1,932	45,045	1,443	24,852	3,332	2,231	211,733
1987-88	145,895	3,301	49,662	1,380	27,739	3,439	2,726	234,142
1988-89	163,726	4,798	58,225	1,232	29,319	3,906	3,313	264,519
1989-90	182,381	4,275	65,494	1,224	32,443	4,368	3,410	293,595
1990-91	189,689	1,314	66,335	1,407	37,239	4,756	3,589	304,329
1991-92	193,908	1,803	61,219	1,282	42,322	5,606	3,680	309,820
1992-93	200,668	2,982	60,193	1,071	45,912	6,151	2,269	319,246
1993-94	210,584	3,379	59,548	1,244	49,604	6,788	2,009	333,156
1994-95	223,274	2,663	62,893	1,429	51,789	7,502	2,383	351,933
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.0	13.2	11.8	10.7	8.4	12.1	22.6	9.7
1987-88	9.8	70.9	10.2	-4.4	11.6	3.2	22.2	10.6
1988-89	12.2	45.3	17.2	-10.7	5.7	13.6	21.5	13.0
1989-90	11.4	-10.9	12.5	-0.6	10.7	11.8	2.9	11.0
1990-91	4.0	-69.3	1.3	15.0	14.8	8.9	5.2	3.7
1991-92	2.2	37.2	-7.7	-8.9	13.6	17.9	2.5	1.8
1992-93	3.5	65.4	-1.7	-16.5	8.5	9.7	-38.3	3.0
1993-94	4.9	13.3	-1.1	16.2	8.0	10.4	-11.5	4.4
1994-95	6.0	-21.2	5.6	14.9	4.4	10.5	18.6	5.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
December	51,851	867	14,787	305	12,278	1,691	484	82,263
March	52,613	984	15,265	317	12,329	1,731	537	83,776
June	53,982	898	15,186	328	12,322	1,868	495	85,079
1994-95								
September	54,337	804	15,589	345	12,605	1,689	549	85,918
December	55,175	852	15,832	357	13,000	1,727	593	87,536
March	56,507	530	15,719	363	12,939	2,108	610	88,776
June	57,176	459	15,738	364	13,416	2,063	636	89,852
1995-96								
September	58,463	1,145	16,054	359	13,475	1,917	722	92,135
December	59,641	1,115	15,523	360	13,800	2,138	732	93,309
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	1.5	6.0	1.6	3.5	3.1	2.2	8.0	1.9
March	2.4	-37.8	-0.7	1.7	-0.5	22.1	2.9	1.4
June	1.2	-13.4	0.1	0.3	3.7	-2.1	4.3	1.2
1995-96								
September	2.3	149.5	2.0	-1.4	0.4	-7.1	13.5	2.5
December	2.0	-2.6	-3.3	0.3	2.4	11.5	1.4	1.3

(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

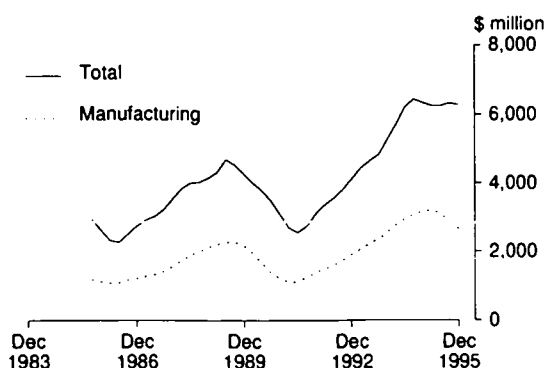


Source: ABS 5206.0

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)								
1986-87	4,523	38,000	1,563	746	166,901	156,929	9,972	203,452
1987-88	4,507	41,811	1,858	782	185,184	174,907	10,277	210,837
1988-89	5,861	47,433	2,097	845	208,283	195,283	13,000	221,833
1989-90	8,029	49,931	2,405	892	232,338	216,804	15,534	232,443
1990-91	7,178	50,156	2,568	999	243,428	229,765	13,663	231,689
1991-92	5,193	46,830	2,781	1,016	254,000	242,478	11,522	235,878
1992-93	4,037	47,527	2,975	1,002	263,705	254,103	9,602	240,578
1993-94	3,451	50,570	3,520	1,041	274,574	265,868	8,706	246,169
1994-95	3,874	54,634	3,749	1,131	288,545	284,256	4,289	254,211
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	24.4	16.3	11.3	3.6	8.0	9.3	-9.2	-0.4
1987-88	-0.4	10.0	18.9	4.8	11.0	11.5	3.1	3.6
1988-89	30.0	13.4	12.9	8.1	12.5	11.6	26.5	5.2
1989-90	37.0	5.3	14.7	5.6	11.5	11.0	19.5	4.8
1990-91	-10.6	0.5	6.8	12.0	4.8	6.0	-12.0	-0.3
1991-92	-27.7	-6.6	8.3	1.7	4.3	5.5	-15.7	1.8
1992-93	-22.3	1.5	7.0	-1.4	3.8	4.8	-16.7	2.0
1993-94	-14.5	6.4	18.3	3.9	4.1	4.6	-9.3	2.3
1994-95	12.3	8.0	6.5	8.6	5.1	6.9	-60.7	3.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
December	853	12,820	835	258	67,497	66,251	1,246	60,644
March	866	12,707	887	257	69,059	67,208	1,851	61,936
June	884	12,579	932	269	70,415	67,651	2,764	62,814
1994-95								
September	853	13,176	904	273	70,712	69,604	1,108	62,911
December	926	13,429	947	280	71,954	70,251	1,703	63,846
March	1,031	13,925	955	288	72,577	71,320	1,257	63,776
June	1,064	14,041	944	289	73,514	73,109	405	64,092
1995-96								
September	1,091	14,360	941	293	75,450	74,104	1,346	65,268
December	1,115	14,462	948	297	76,487	75,161	1,326	66,051
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	8.6	1.9	4.8	2.6	1.8	0.9	53.7	1.5
March	11.3	3.7	0.8	2.9	0.9	1.5	-26.2	-0.1
June	3.2	0.8	-1.2	0.3	1.3	2.5	-67.8	0.5
1995-96								
September	2.5	2.3	-0.3	1.4	2.6	1.4	232.3	1.8
December	2.2	0.7	0.7	1.4	1.4	1.4	-1.5	1.2

(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)										
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
1994-95	4,668	12,602	500	3,180	1,933	648	612	-49	1,113	25,207
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
1994-95	-3.3	18.3	36.1	61.9	18.9	-16.3	-26.9		56.1	16.2
TREND (\$ MILLION)										
1993-94										
December	1,230	2,579	87	425	384	196	269	-30	147	5,288
March	1,184	2,802	96	527	480	219	253	-7	183	5,736
June	1,155	2,980	98	683	538	210	277	29	267	6,239
1994-95										
September	1,161	3,101	95	802	526	177	265	12	319	6,458
December	1,157	3,201	117	836	495	146	181	-44	275	6,362
March	1,162	3,229	145	786	485	148	98	-40	249	6,263
June	1,249	3,100	142	704	479	183	88	5	329	6,277
1995-96										
September	1,390	2,881	103	655	454	225	150	24	461	6,344
December	1,508	2,660	61	636	417	257	200	-14	561	6,285
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	-0.4	3.2	22.9	4.2	-6.1	-17.7	-31.6	na	-13.8	-1.5
March	0.5	0.9	24.8	-5.9	-1.9	1.4	-46.0		-9.3	-1.6
June	7.5	-4.0	-2.4	-10.5	-1.4	23.5	-10.0		31.8	0.2
1995-96										
September	11.3	-7.0	-27.6	-7.0	-5.1	23.3	70.6		40.3	1.1
December	8.5	-7.7	-41.1	-2.9	-8.1	14.1	32.8		21.7	-0.9

(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)									
1986-87	453.00	374.00	428.00	487.00	383.00	455.00	445.00	290.00	381.00
1987-88	481.00	398.00	454.00	519.00	408.00	483.00	471.00	310.00	404.00
1988-89	516.00	428.00	487.00	560.00	441.00	521.00	506.00	331.00	431.00
1989-90	552.00	458.00	521.00	599.00	471.00	556.00	542.00	353.00	460.00
1990-91	588.00	491.00	555.00	633.00	504.00	589.00	574.00	377.00	487.00
1991-92	615.00	516.00	581.00	656.00	528.00	611.00	590.00	394.00	501.00
1992-93	627.00	526.00	591.00	673.00	538.00	625.00	605.00	402.00	511.00
1993-94	646.00	543.00	609.00	696.00	556.00	646.00	622.00	414.00	526.00
1994-95	673.00	564.00	634.00	729.00	578.00	675.00	645.00	427.00	544.00
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	6.2	6.4	6.1	6.6	6.5	6.2	5.8	6.9	6.0
1988-89	7.3	7.5	7.3	7.9	8.1	7.9	7.4	6.8	6.7
1989-90	7.0	7.0	7.0	7.0	6.8	6.7	7.1	6.6	6.7
1990-91	6.5	7.2	6.5	5.7	7.0	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.7	3.6	4.8	3.7	2.8	4.5	2.9
1992-93	2.0	1.9	1.7	2.6	1.9	2.3	2.5	2.0	2.0
1993-94	3.0	3.2	3.0	3.4	3.3	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.7	4.0	4.5	3.7	3.1	3.4
ORIGINAL (\$ PER WEEK)									
1993-94									
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									
29 August	656.80	552.80	620.00	712.70	566.50	661.00	634.50	421.30	537.20
18 November	667.80	560.60	629.20	726.10	574.70	671.60	643.10	424.90	541.50
17 February	679.50	567.30	639.10	735.40	581.50	680.00	650.10	430.60	548.20
19 May	687.80	575.50	647.30	743.00	589.80	687.80	652.70	429.90	548.10
1995-96									
18 August	693.00	579.20	651.90	746.90	593.00	691.20	654.80	429.50	547.80
17 November	703.40	580.70	659.90	761.60	596.00	702.90	662.70	430.00	554.30
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1994-95									
18 November	1.7	1.4	1.5	1.9	1.4	1.6	1.4	0.9	0.8
17 February	1.8	1.2	1.6	1.3	1.2	1.3	1.1	1.3	1.2
19 May	1.2	1.4	1.3	1.0	1.4	1.1	0.4	-0.2	0.0
1995-96									
18 August	0.8	0.6	0.7	0.5	0.5	0.5	0.3	-0.1	-0.1
17 November	1.5	0.3	1.2	2.0	0.5	1.7	1.2	0.1	1.2
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1994-95									
18 November	4.1	4.4	4.1	4.8	4.3	4.5	3.9	4.0	3.8
17 February	4.7	3.8	4.4	5.3	3.8	4.8	3.9	3.3	3.6
19 May	5.2	4.2	4.8	5.3	4.1	4.8	4.4	1.7	3.1
1995-96									
18 August	5.5	4.8	5.1	4.8	4.7	4.6	3.2	1.9	2.0
17 November	5.3	3.6	4.9	4.9	3.7	4.7	3.0	1.2	2.4

(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)						
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.2	112.7	112.3	112.5	113.5	112.7
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
1991-92	137.1	139.5	137.8	138.2	141.5	139.2
1992-93	138.9	141.2	139.6	140.0	143.2	141.0
1993-94	140.3	142.9	141.1	141.6	145.0	142.6
1994-95	142.0	145.1	142.9	143.3	147.3	144.5
ORIGINAL (JUNE 1985 = 100.0)						
1994-95						
November	141.6	144.7	142.6	142.9	146.8	144.1
December	141.8	144.9	142.7	143.1	147.1	144.3
January	141.9	145.1	142.9	143.3	147.3	144.5
February	142.0	145.1	143.0	143.3	147.3	144.5
March	142.1	145.3	143.1	143.4	147.5	144.7
April	142.5	145.9	143.6	143.9	148.1	145.2
May	142.9	146.3	144.0	144.3	148.6	145.6
June	143.2	146.8	144.3	144.6	149.1	146.0
1995-96						
July	143.4	147.0	144.5	144.7	149.4	146.2
August	143.4	147.1	144.6	144.8	149.5	146.2
September	143.5	147.1	144.6	144.9	149.5	146.3
October	143.5	147.1	144.6	144.9	149.5	146.3
November	143.6	147.2	144.7	144.9	149.6	146.4
December	143.6	147.3	144.7	145.0	149.7	146.4
January	143.6	147.3	144.8	145.0	149.7	146.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1995-96						
July	1.5	2.0	1.6	1.5	2.1	1.7
August	1.5	2.0	1.7	1.5	2.1	1.7
September	1.5	2.0	1.6	1.5	2.1	1.7
October	1.4	1.9	1.5	1.5	2.0	1.6
November	1.4	1.7	1.5	1.4	1.9	1.6
December	1.3	1.7	1.4	1.3	1.8	1.5
January	1.2	1.5	1.3	1.2	1.6	1.3

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						
1986-87	431.6	517.6	670.7	93.1	99.9	472.1
1987-88	458.3	517.7	710.6	92.9	97.8	491.8
1988-89	491.6	521.2	762.6	94.2	96.0	525.1
1989-90	526.6	526.7	808.2	96.9	96.9	565.4
1990-91	555.4	534.1	861.0	99.7	97.7	598.4
1991-92	580.2	544.1	908.2	98.9	98.4	614.7
1992-93	604.9	556.9	940.2	97.8	97.7	618.0
1993-94	619.5	561.7	958.1	96.1	97.2	616.6
1994-95	630.6	566.1	973.2	97.6	96.7	620.7
QUARTERLY						
1993-94						
December	614.5	556.6	945.8	na	97.0	614.6
March	617.5	558.8	950.1		95.9	607.7
June	627.9	568.8	967.7		97.7	618.6
1994-95						
September	628.0	566.3	959.8		96.6	613.6
December	628.1	566.9	970.1		95.8	608.9
March	631.0	566.4	973.9		96.9	622.1
June	635.4	564.8	987.8		97.4	635.8
1995-96						
September	644.1	568.5	990.2		97.5	637.3
December	655.1	576.7	1008.7		98.5	647.2

(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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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

☐ Reserve Bank figures for February 1996 show, in trend terms, a slight easing in money supply growth. Notably:

- **M3** rose 0.5 per cent (to \$286,029 million), a slight easing from the 0.7 per cent growth rate in January 1996.
- **broad money** rose 0.6 per cent (to \$341,817 million).
- **credit provided to the private sector by financial intermediaries** rose 0.9 per cent (to \$433,693 million), a slight easing from the 1.0 per cent growth rate recorded in the last five months.

☐ In January 1996, the trend estimate for the value of **finance commitments for owner occupied dwellings** rose \$31.6 million (up 0.9 per cent) to \$3,735.0 million. The rise in January 1996 represents the tenth successive monthly rise since the March 1995 trough (\$3,273.9 million). However, the rate of growth has slowed over the last few months, the most recent peak monthly rate of growth being 2.6 per cent in July 1995. In seasonally adjusted terms, the value of commitments rose 13.2 per cent in January 1996. The average borrowing was \$96,000 in original terms.

☐ Trend estimates for the **number of dwellings financed** have shown a pattern similar to that for the value of finance commitments. In January 1996, the trend estimate for the number of dwellings financed rose to 38,354 (up 0.2 per cent), the ninth month of successive growth since the April 1995 trough (33,877). However, the rate of growth has slowed over the last few months, the most recent peak monthly rate of growth being 3.0 per cent in July 1995.

☐ In January 1996, the trend estimate for the value of commitments for:

- **construction of dwellings** fell slightly (down 0.6 per cent) to \$497.6 million. This is the sixth successive monthly fall following two successive months of negligible growth (0.5 per cent in June and 0.7 per cent in July) since the May 1995 trough (\$515.8 million).
- **purchase of newly erected dwellings** rose to \$188.0 million (up 1.5 per cent). This is the ninth successive month of growth since the April 1995 trough (\$168.4 million). However, the rate of growth has been accelerating since September 1995.
- **purchase of established dwellings** rose 1.1 per cent to \$3,049.4 million, the tenth successive month of rise since the March 1995 trough (\$2,572.1 million). However, this is the sixth successive month in which the rate of growth has slowed (the most recent peak being 3.2 per cent in July 1995).

☐ In January 1996, in trend terms, 22.4 per cent of the number of dwellings financed were attributable to **refinancing**. This series has been steadily rising since its beginning in July 1991 apart from some small falls in the second half of 1994.

☐ Although the trend estimate for the total number of commitments remains relatively flat overall, rises have been recorded in the level of commitments for the purchase of newly erected dwellings and the purchase of established dwellings. However, this has been offset by the continuing falls in finance for the construction of dwellings, which fell 1.6 per cent between December 1995 and January 1996.

☐ In January 1996, the trend estimate for the value of **personal finance commitments** rose \$29.8 million (up 1.1 per cent) to \$2,762.6 million. Although the trend has been rising since April 1995, the rate of growth has continually eased, since the peak in July 1995 at 1.7 per cent. The rise in the trend estimate of personal finance commitments in January 1996 reflected rises in:

- **commitments made under revolving credit facilities**, which rose 0.9 per cent to \$985.1 million; and
- **commitments made under fixed loan facilities**, which rose 1.2 per cent to \$1,777.5 million.

☐ In January 1996, the trend estimate for **commercial finance commitments** rose \$501.9 million (up 4.1 per cent) to \$12,604.6 million. The January 1996 estimate is 44.0 per cent (\$3,851.3 million) higher than the January 1995 estimate. In January 1996, the trend estimate for **fixed loans** rose 1.2 per cent, while **new revolving credit facilities** rose 6.6 per cent. The trend estimate for **lease finance commitments** for January 1996 was \$621.7 million, a rise of \$12.4 million (up 2.0 per cent) on December 1995, and a rise of 14.9 per cent on January 1995.

☐ In March 1996, share prices measured as the average of daily figures recorded the following levels:

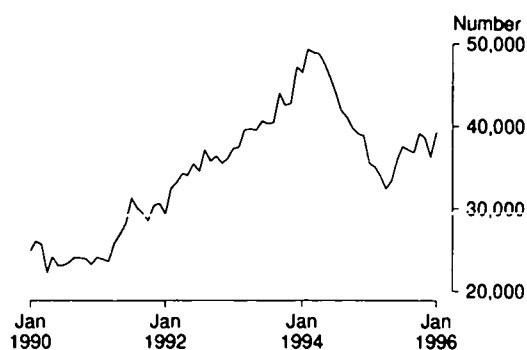
- the **all ordinaries index** fell 0.8 per cent (to 2254.3), with a monthly high of 2323.4 and a low of 2187.4;
- the **all industrials index** fell 1.2 per cent (to 3365.1), with a monthly high of 3466.4 and a low of 3263.7;
- the **all resources index** fell 0.1 per cent (to 1416.4), with a monthly high of 1462.1 and a low of 1375.7; and
- the **all mining index** rose 0.4 per cent (to 1040.9), with a monthly high of 1069.3 and a low of 1009.0.

TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)	
		Current	Other								
ORIGINAL											
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	49,782	279,393	20,497	281,618	61,441	343,059
1993-94		17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,390	59,943	366,333
1994-95		18,233	56,956	188,428	263,617	52,822	316,439	23,491	340,694	59,136	399,829
1994-95											
January		17,999	58,218	184,129	260,346	51,785	312,131	23,393	326,125	59,243	385,368
February		17,893	57,695	184,595	260,183	52,826	313,009	23,090	328,745	59,016	387,762
March		17,959	57,654	187,703	263,315	52,121	315,436	23,123	331,004	58,919	389,923
April		18,217	57,070	187,452	262,739	51,932	314,671	23,668	333,842	58,881	392,723
May		18,144	56,844	188,237	263,225	52,781	316,005	23,397	337,170	59,340	396,510
June		18,233	56,956	188,428	263,617	52,822	316,439	23,491	340,694	59,136	399,829
1995-96											
July		18,334	58,557	192,238	269,129	52,023	321,152	23,577	344,202	59,030	403,232
August		18,388	58,351	193,371	270,110	52,593	322,703	23,717	347,088	58,567	405,655
September		18,367	58,594	197,459	274,421	52,842	327,263	23,710	353,823	58,550	412,373
October		18,496	59,668	199,484	277,648	53,800	331,448	23,939	357,919	58,539	416,458
November		18,625	62,333	199,646	280,604	54,968	335,572	24,099	361,434	59,319	420,754
December		19,092	64,754	202,340	286,186	54,609	340,795	24,958	367,213	60,080	427,293
January		18,688	64,156	202,809	285,653	54,774	340,427	24,473	370,449	60,166	430,615
February		18,633	64,059	203,514	286,206	57,131	343,337	24,335	374,195	61,120	435,315
SEASONALLY ADJUSTED											
1994-95											
January		17,947	57,789	183,492	259,228	51,852	311,081	na	na	na	385,567
February		18,021	57,766	184,383	260,171	52,566	312,737				388,203
March		18,096	57,410	186,795	262,301	52,383	314,684				390,737
April		18,184	57,381	188,673	264,238	51,988	316,226				393,478
May		18,288	57,652	189,362	265,302	52,902	318,204				396,989
June		18,344	57,342	188,815	264,502	53,444	317,945				399,920
1995-96											
July		18,384	59,139	191,434	268,956	52,764	321,720				403,541
August		18,470	59,029	192,777	270,276	52,522	322,799				406,023
September		18,409	58,997	197,000	274,407	52,568	326,975				412,026
October		18,498	59,591	200,217	278,306	53,436	331,742				415,190
November		18,558	61,785	200,500	280,843	54,172	335,015				419,593
December		18,537	62,556	202,777	282,869	54,207	337,076				426,336
January		18,634	63,326	202,091	284,051	54,831	338,882				430,873
February		18,765	64,139	203,268	286,173	56,876	343,049				435,833

(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

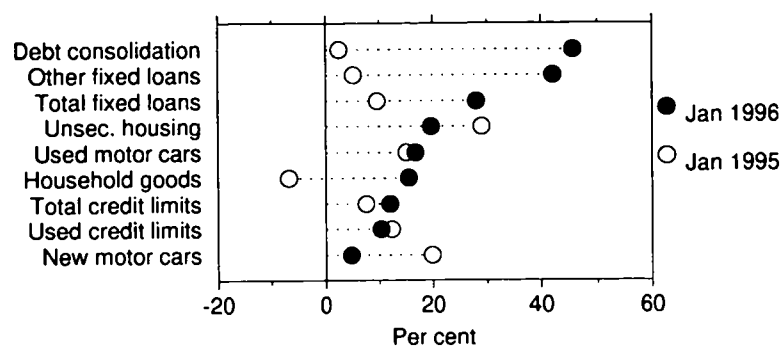
TABLE 10.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions
Period	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	\$ million (a)
ANNUAL									
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	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,832	2,899
1994-95	81,778	7,275	21,658	2,225	347,911	32,806	451,347	42,306	3,477
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1994-95	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1994-95									
November	7,485	643	1,832	193	29,783	2,806	39,100	3,642	329
December	7,192	642	1,975	194	29,694	2,793	38,861	3,629	280
January	6,501	577	1,713	182	27,350	2,596	35,564	3,355	232
February	6,108	542	1,628	171	27,341	2,629	35,077	3,341	306
March	5,819	544	1,544	161	26,684	2,565	34,047	3,270	341
April	5,217	488	1,597	166	25,660	2,480	32,474	3,133	266
May	5,382	514	1,666	171	26,402	2,570	33,450	3,254	292
June	5,641	528	1,741	177	28,588	2,799	35,970	3,505	304
1995-96									
July	5,803	541	1,757	182	30,033	2,909	37,593	3,631	264
August	5,750	520	1,691	173	29,694	2,856	37,135	3,549	292
September	5,564	509	1,693	175	29,622	2,818	36,879	3,503	297
October	5,545	518	1,824	181	31,796	3,031	39,165	3,731	283
November	5,610	512	1,820	187	31,229	3,052	38,659	3,751	318
December	5,009	470	1,691	174	29,621	2,816	36,321	3,460	268
January	5,357	519	1,873	199	32,129	3,198	39,359	3,916	261
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
July	2.9	2.3	0.9	2.7	5.1	3.9	4.5	3.6	-13.2
August	-0.9	-3.7	-3.8	-5.0	-1.1	-1.8	-1.2	-2.3	10.7
September	-3.2	-2.2	0.1	1.6	-0.2	-1.3	-0.7	-1.3	1.8
October	-0.3	1.7	7.7	3.5	7.3	7.6	6.2	6.5	-4.8
November	1.2	-1.0	-0.2	3.0	-1.8	0.7	-1.3	0.5	12.5
December	-10.7	-8.3	-7.1	-6.8	-5.1	-7.7	-6.0	-7.7	-15.9
January	6.9	10.3	10.8	14.1	8.5	13.6	8.4	13.2	-2.5

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

PERSONAL FINANCE COMMITMENTS

Change from same month of previous year



Source: Financial Surveys Section, ABS

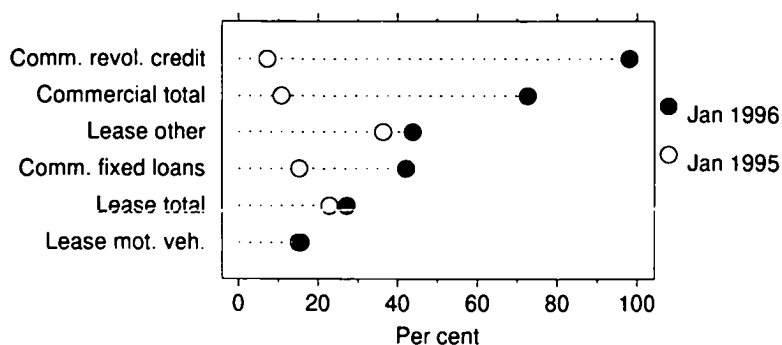
TABLE 10.3. PERSONAL FINANCE COMMITMENTS

Commitments under fixed loan facilities for —										Commitments under revolving credit facilities				
Period	Purchase of				Household and personal goods	Unsecured and 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	\$ m							Total	Used		
	New	\$ m											\$ m	\$ m
ANNUAL														
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	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061		
1994-95	131,105	2,624	467,665	5,136	541	626	4,970	4,727	18,624	9,891	40,524	16,767		
PERCENTAGE CHANGE FROM PREVIOUS YEAR														
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	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2		
1994-95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	7.2	4.4		
ORIGINAL														
1994-95														
November	11,493	233	41,359	450	53	63	445	402	1,647	724	37,080	15,031		
December	10,507	223	35,199	391	46	53	399	359	1,470	955	37,509	15,554		
January	10,236	201	36,592	415	38	48	326	323	1,350	694	37,825	15,508		
February	10,987	216	37,988	418	45	50	368	373	1,470	718	38,633	16,054		
March	12,910	256	45,380	501	54	61	499	498	1,870	854	39,096	15,914		
April	9,766	195	33,123	367	38	49	358	362	1,368	703	39,264	16,200		
May	12,755	252	44,033	490	48	57	487	457	1,791	934	39,595	16,416		
June	11,161	219	42,416	472	46	61	507	482	1,786	1,309	40,524	16,767		
1995-96														
July	9,475	182	40,585	453	40	54	501	486	1,716	1,094	41,175	17,047		
August	10,846	209	44,513	496	41	56	515	455	1,772	1,030	41,337	16,928		
September	9,749	188	39,332	441	43	56	483	418	1,629	849	41,504	16,872		
October	10,491	202	39,821	452	42	53	487	428	1,663	1,016	41,582	16,711		
November	11,394	221	42,702	469	50	62	535	450	1,785	1,009	42,008	16,900		
December	10,284	198	34,683	397	43	60	471	405	1,575	951	42,322	17,200		
January	11,078	211	41,819	485	44	57	474	458	1,729	825	42,380	17,423		
PERCENTAGE CHANGE FROM PREVIOUS MONTH														
1995-96														
July	-15.1	-16.7	-4.3	-4.0	-12.0	-11.6	-1.2	0.9	-3.9	-16.4	1.6	1.7		
August	14.5	14.5	9.7	9.6	1.6	3.2	2.8	-6.4	3.2	-5.9	0.4	-0.7		
September	-10.1	-9.8	-11.6	-11.2	3.7	-0.1	-6.1	-8.0	-8.0	-17.6	0.4	-0.3		
October	7.6	7.0	1.2	2.4	-2.3	-4.6	0.6	2.4	2.0	19.7	0.2	-1.0		
November	8.6	9.4	7.2	3.8	19.1	17.1	9.9	5.0	7.4	-0.7	1.0	1.1		
December	-9.7	-10.1	-18.8	-15.2	-12.7	-2.9	-11.8	-10.0	-11.8	-5.7	0.7	1.8		
January	7.7	6.3	20.6	22.0	1.9	-5.7	0.6	13.3	9.8	-13.3	0.1	1.3		

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)						
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	46,583	48,557	95,139	3,491	2,355	5,846
1994-95	50,518	53,854	104,372	3,802	2,770	6,572
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
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	27.3	-3.6	9.4	18.2	20.2	19.0
1994-95	8.4	10.9	9.7	8.9	17.6	12.4
ORIGINAL (\$ MILLION)						
1994-95						
November	4,453	4,575	9,028	338	215	553
December	4,728	5,320	10,049	319	250	569
January	3,139	3,760	6,899	220	152	372
February	3,617	3,315	6,932	260	217	477
March	4,359	5,387	9,746	335	259	595
April	3,582	4,516	8,098	253	175	427
May	4,683	4,881	9,564	388	261	649
June	5,532	6,478	12,010	437	386	823
1995-96						
July	4,616	4,936	9,552	336	276	611
August	5,542	5,142	10,685	319	229	548
September	5,098	5,671	10,769	328	239	567
October	4,586	4,966	9,552	286	250	537
November	5,173	5,219	10,393	327	272	599
December	5,284	8,673	13,957	331	292	623
January	4,458	7,452	11,910	254	219	473
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1995-96						
July	-16.6	-23.8	-20.5	-23.2	-28.5	-25.7
August	20.1	4.2	11.9	-5.1	-16.9	-10.4
September	-8.0	10.3	0.8	3.0	4.2	3.5
October	-10.0	-12.4	-11.3	-12.8	4.8	-5.4
November	12.8	5.1	8.8	14.2	8.8	11.7
December	2.1	66.2	34.3	1.2	7.4	4.0
January	-15.6	-14.1	-14.7	-23.2	-25.1	-24.1

Source: Financial Surveys Section, ABS.

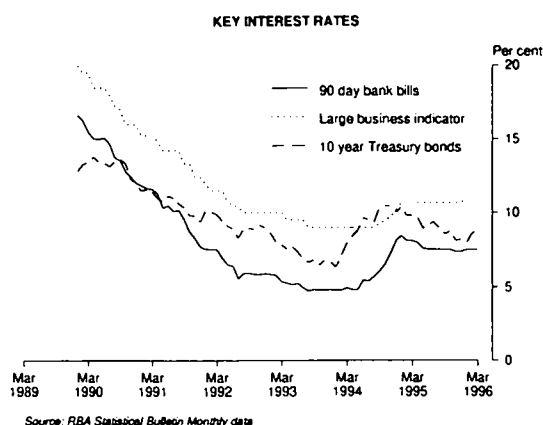


TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers:		Fixed bank		Banks' business loans (e)				Treasury Bonds		
	weighted average rate	90-day bank bills	deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate	Large variable	Small variable	Housing loans — banks (f)	13 week Treasury notes			
	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
ORIGINAL (PER CENT)											
1986-87	12.79	13.35	12.75	13.15	16.25	16.85	15.50	12.23	na	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	15.25	13.50	11.31		11.95	11.95
1988-89	16.95	18.30	15.50	17.65	19.75	19.75	17.00	17.17		14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.50	18.70	16.50	14.75		13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.35	13.00	10.10		11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.50	10.90	10.50	6.17	6.95	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.75	9.50	5.08	6.15	6.85	7.35
1993-94	4.69	5.45	5.55	4.75	9.00	9.30	8.75	5.40	8.55	9.05	9.65
1994-95	7.44	7.55	7.10	7.50	10.70	11.10	10.50	7.50	8.20	8.60	9.20
1994-95											
January	7.43	8.45	8.55	7.50	10.70	11.20	10.50	8.33	10.25	10.30	10.40
February	7.43	8.15	8.50	7.50	10.70	11.20	10.50	7.91	9.30	9.70	9.85
March	7.44	8.10	8.45	7.50	10.70	11.10	10.50	7.87	9.20	9.60	9.85
April	7.44	8.00	8.10	7.50	10.70	11.10	10.50	7.97	8.95	9.30	9.70
May	7.45	7.60	7.65	7.50	10.70	11.10	10.50	7.47	7.95	8.30	8.95
June	7.44	7.55	7.10	7.50	10.70	11.10	10.50	7.50	8.20	8.60	9.20
1995-96											
July	7.44	7.55	7.05	7.50	10.70	11.10	10.50	7.45	8.45	8.90	9.40
August	7.44	7.55	7.15	7.50	10.70	11.10	10.50	7.49	7.95	8.45	9.00
September	7.44	7.50	7.00	7.50	10.70	11.10	10.50	7.48	7.70	8.10	8.55
October	7.43	7.50	7.00	7.50	10.70	11.10	10.50	7.50	7.95	8.35	8.80
November	7.44	7.40	6.95	7.50	10.70	11.10	10.50	7.35	7.35	7.75	8.15
December	7.43	7.40	6.95	7.50	10.75	11.15	10.50	7.25	7.50	7.80	8.20
January	7.43	7.50	6.90	7.50	10.75	11.20	10.50	7.35	7.40	7.65	8.00
February	7.44	7.50	6.90	7.50	10.75	11.25	10.50	7.45	8.00	8.25	8.60
March	7.42	7.55	7.10	7.50	10.75	11.25	10.50	7.40	8.40	8.60	8.90

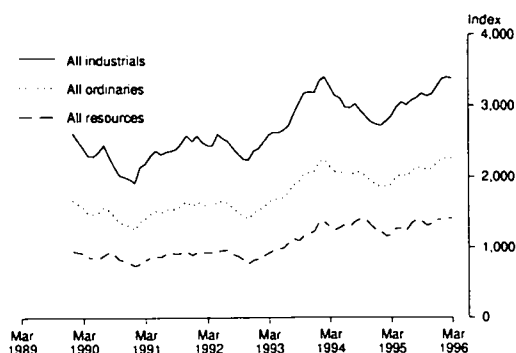
(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of rates paid on all days of the four or five weeks ending the last Wednesday of the month, annuals are from the last month of the year. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11 am 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)							
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
1994-95	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1994-95							
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
March	0.7280	0.4534	1.0256	64.92	1.1228	0.46767	50.7
April	0.7299	0.4515	1.0039	61.04	1.0842	0.46210	49.6
May	0.7138	0.4449	0.9925	59.45	1.0734	0.45305	48.5
June	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1995-96							
July	0.7389	0.4611	1.0225	65.31	1.0963	0.47526	51.0
August	0.7524	0.4861	1.1092	73.55	1.1556	0.50704	53.9
September	0.7550	0.4777	1.0702	74.22	1.1488	0.50238	53.8
October	0.7566	0.4800	1.0663	76.98	1.1453	0.50314	54.3
November	0.7469	0.4860	1.0718	75.83	1.1414	0.50199	53.8
December	0.7450	0.4814	1.0709	76.66	1.1400	0.50086	53.9
January	0.7447	0.4943	1.1082	79.88	1.1107	0.51213	54.7
February	0.7635	0.4982	1.1212	79.85	1.1343	0.51819	55.5
March	0.7793	0.5106	1.1492	83.00	1.1472	0.53452	56.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1995-96							
September	0.3	-1.7	-3.5	0.9	-0.6	-0.9	-0.2
October	0.2	0.5	-0.4	3.7	-0.3	0.2	0.9
November	-1.3	1.3	0.5	-1.5	-0.3	-0.2	-0.9
December	-0.3	-0.9	-0.1	1.1	-0.1	-0.2	0.2
January	0.0	2.7	3.5	4.2	-2.6	2.3	1.5
February	2.5	0.8	1.2	0.0	2.1	1.2	1.5
March	2.1	2.5	2.5	3.9	1.1	3.2	2.3
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1995-96							
September	2.1	2.1	-6.5	1.8	-6.3	-0.4	0.9
October	1.9	4.9	-4.9	6.5	-4.8	1.2	2.2
November	-2.7	-1.1	-11.1	-0.1	-6.4	-4.5	-3.1
December	-4.1	-3.4	-11.2	-1.2	-5.8	-6.1	-4.2
January	-1.8	4.0	-2.9	6.9	-6.3	-0.4	0.4
February	3.2	6.7	3.4	11.3	-2.7	4.8	5.0
March	7.0	12.6	12.1	27.8	2.2	14.3	12.1

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

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



Source: Monthly Index Analysis - ASE

TABLE 10.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
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
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
ORIGINAL (31 DEC 1979 = 500)									
1994-95									
January	1,868.4	1,904.9	1,830.6	2,721.2	2,769.9	2,893.9	1,229.6	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	1,162.0	1,198.8	1,129.5
March	1,897.8	1,921.2	1,866.9	2,850.0	2,882.3	2,800.2	1,177.5	1,194.7	1,155.8
April	1,999.3	2,050.2	1,899.5	2,969.3	3,037.9	2,857.4	1,268.6	1,308.0	1,175.0
May	2,037.8	2,077.5	1,996.6	3,052.8	3,095.3	2,997.9	1,271.0	1,309.9	1,239.4
June	2,000.8	2,034.9	1,961.1	3,012.1	3,057.4	2,949.9	1,235.7	1,270.4	1,197.9
1995-96									
July	2,087.4	2,134.2	2,003.3	3,075.9	3,119.6	3,008.6	1,344.8	1,396.3	1,244.7
August	2,126.9	2,153.3	2,101.6	3,107.9	3,138.5	3,066.5	1,392.3	1,426.6	1,385.0
September	2,142.6	2,169.0	2,117.9	3,169.3	3,206.7	3,131.9	1,370.1	1,392.6	1,337.3
October	2,094.4	2,137.7	2,062.2	3,131.7	3,187.4	3,085.1	1,310.5	1,345.4	1,285.4
November	2,123.7	2,160.0	2,055.7	3,163.0	3,214.9	3,064.6	1,339.6	1,367.6	1,276.8
December	2,202.4	2,225.6	2,163.3	3,276.0	3,309.8	3,224.5	1,393.0	1,409.1	1,362.4
January	2,253.5	2,288.5	2,226.4	3,379.0	3,454.3	3,321.0	1,403.3	1,437.1	1,380.7
February	2,273.2	2,300.8	2,238.2	3,405.9	3,454.4	3,350.4	1,417.8	1,436.4	1,398.5
March	2,254.3	2,323.4	2,187.4	3,385.1	3,486.4	3,263.7	1,416.4	1,462.1	1,375.7

(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.

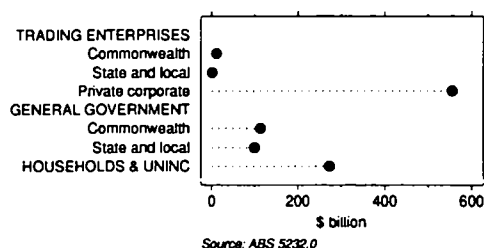
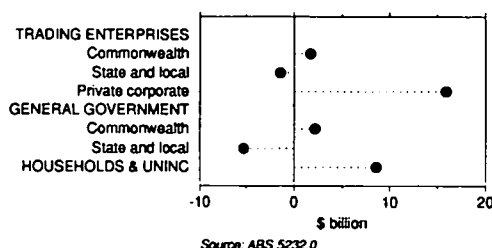
CREDIT MARKET OUTSTANDINGS OF THE
NON-FINANCIAL DOMESTIC SECTORS
Dec quarter 1995DEMAND FOR CREDIT BY
NON-FINANCIAL DOMESTIC SECTORS
Dec quarter 1995

TABLE 10.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1993-94		1994-95		1994-95		1995-96		1995-96	
	1993-94	1994-95	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	945.3	1,002.4	942.5	945.3	962.0	958.0	964.2	1,002.4	1,028.9	1,053.3
of which:										
Commonwealth Public Trading Enterprises	13.4	12.5	14.7	13.4	12.4	12.4	13.1	12.5	9.0	10.8
State and Local Public Trading Enterprises	4.2	2.7	4.8	4.2	3.7	3.5	3.1	2.7	2.4	1.0
Private Corporate Trading Enterprises	506.0	522.2	504.6	506.0	517.9	499.0	500.1	522.2	542.4	556.0
Commonwealth Government	90.6	105.8	91.7	90.6	92.2	98.4	101.4	105.8	106.3	113.3
State and Local Government	98.2	100.7	104.2	98.2	95.8	98.2	95.0	100.7	104.7	99.6
Households and Unincorporated Businesses	232.9	258.5	222.4	232.9	240.0	246.5	251.6	258.5	263.9	272.5
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	56.9	52.6	14.3	16.8	13.3	17.7	6.5	15.2	18.7	21.7
of which:										
Commonwealth Public Trading Enterprises	-1.9	-1.3	0.7	-1.0	-0.9	0.3	0.1	-0.8	-0.8	1.7
State and Local Public Trading Enterprises	-2.1	-1.6	-0.3	-0.6	-0.5	0.0	-0.4	-0.6	-0.2	-1.4
Private Corporate Trading Enterprises	16.8	16.2	5.4	6.3	4.4	2.9	2.5	6.4	10.8	15.9
Loans and placements	-3.3	5.8	1.1	0.6	0.1	1.3	0.2	4.2	5.0	5.8
Short-term debt securities	-1.6	-0.5	-0.2	0.0	0.7	-0.5	-0.9	0.2	0.9	3.7
Long-term debt securities	-0.9	-0.3	-1.2	-0.7	-0.2	-0.4	0.8	-0.5	-0.2	0.3
Equity	22.5	11.2	5.5	6.3	3.7	2.6	2.4	2.5	5.1	6.8
Commonwealth Government	14.2	9.6	2.0	3.2	4.1	4.3	1.2	-0.1	0.0	2.2
Short-term debt securities	0.6	-2.0	1.8	0.3	2.7	1.6	-4.4	-1.9	2.9	0.0
Long-term debt securities	13.7	11.7	0.1	2.9	1.5	2.8	5.6	1.8	-2.6	2.1
State and Local Government	2.4	4.1	0.7	-1.6	-1.1	3.7	-2.0	3.5	3.5	-5.3
Loans and placements	0.0	-1.3	-0.2	-0.4	0.2	0.0	-1.1	-0.4	0.8	-0.6
Short-term debt securities	-1.1	-0.9	-1.0	-4.9	-2.0	1.7	-1.7	1.1	1.3	-6.6
Long-term debt securities	3.6	6.4	1.9	3.7	0.7	2.0	0.8	2.8	1.5	1.8
Households and Unincorporated Businesses	27.5	25.6	5.8	10.5	7.2	6.5	5.0	6.9	5.5	8.6
Loans and placements	27.1	25.7	5.6	10.4	7.3	6.4	5.0	7.0	6.1	8.5
Short-term debt securities	0.2	-0.2	0.1	0.1	0.0	0.0	0.0	-0.1	-0.5	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)

May 1996, Australian Economic Indicators

TABLE 11.1 STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	Mar 96	monthly	62.7	63.5	64.5	61.6	66.2	61.2	72.3	73.1	63.6
Unemployment rate (%) (trend)	Mar 96	monthly	7.8	8.6	9.1	9.4	7.9	10.4	6.7	7.8	8.4
Average weekly total earnings (\$) (original)	Nov 95	quarterly	582.90	563.60	505.50	510.60	548.40	513.80	568.30	632.40	554.30
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (\$'000) (seasonally adjusted)	Sep 95	quarterly	5.9	6.2	5.3	5.2	6.8	4.4	6.8	6.8	5.9
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Dec 95	quarterly	1481.6	1295.3	1397.8	1331.2	1524.8	1296.4	1706.9	1550.3	1410.2
Retail turnover (trend)	Feb 96	monthly	596.6	511.6	558.4	511.6	600.6	519.5	672.0	610.7	560.9
Private new capital expenditure (4) (b) (seasonally adjusted)	Dec 95	quarterly	463.6	454.0	377.2	336.3	1050.5	212.7	na	na	497.6
Registrations of new motor vehicles (no. per '000 population) (trend)	Feb 96	monthly	3.022	2.870	3.166	2.517	3.011	2.345	3.789	3.608	2.967
Res. building approvals (no. per '000 population) (trend)	Feb 96	monthly	0.551	0.414	0.741	0.303	0.813	0.448	0.521	0.646	0.557
Res. building approvals (\$) (original)	Feb 96	monthly	52.4	44.1	67.0	26.9	75.1	35.5	43.5	52.5	52.6
Housing Finance commitments (\$) (original)	Jan 96	monthly	169.0	158.1	177.6	153.6	264.4	124.2	167.1	220.1	173.7
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross state product (income based) (seasonally adjusted)	Sep 95	quarterly	2.1	0.8	1.4	0.7	1.8	-0.2	0.3	-0.5	1.3
Retail turnover (1989-90 prices) (seasonally adjusted)	Dec 95	quarterly	2.2	-0.6	-1.0	-0.1	2.4	1.7	1.2	-0.6	0.7
Retail turnover (trend)	Feb 96	monthly	0.6	0.5	0.4	-0.7	0.3	0.7	-0.3	-0.5	0.4
Private new capital expenditure (b) (seasonally adjusted)	Dec 95	quarterly	0.7	0.8	-8.7	27.5	-2.6	-5.1	na	na	2.4
Registrations of new motor vehicles (trend)	Feb 96	monthly	1.5	0.8	3.8	1.1	0.4	0.6	-0.6	1.2	1.6
Res. building approvals - number (trend)	Feb 96	monthly	1.2	-1.4	-0.2	-4.3	2.5	-0.9	-5.2	-8.8	0.0
Res. building approvals - value (trend)	Jan 96	monthly	-3.2	-22.3	-13.4	-15.4	25.2	26.1	-28.9	27.7	-6.5
Consumer Price Index (original)	Dec 95	quarterly	1.0	0.9	0.7	1.0	0.7	0.8	1.2	0.9	0.9
Labour force participation rate (percentage points) (trend)	Mar 96	monthly	0.0	-0.1	-0.2	0.0	0.0	0.1	0.3	-0.2	-0.1
Unemployment rate (percentage points) (trend)	Mar 96	monthly	0.0	-0.1	-0.1	0.0	0.1	0.2	0.1	0.2	0.0
Average weekly total earnings (original)	Nov 95	quarterly	0.8	2.5	0.4	0.1	0.7	3.7	-1.7	1.4	1.2
Housing finance commitments (original)	Jan 96	monthly	-7.0	-0.8	4.0	-1.8	8.1	-1.2	-19.6	-9.7	-1.5

(a) : The latest quarterly estimate of Australian resident population is shown in Table 11.2. This estimation 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)									
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	6,049.2	4,475.5	3,196.1	1,469.4	1,701.1	472.5	171.1	300.9	17,838.4
1994-95	6,115.1	4,502.0	3,277.4	1,474.0	1,731.7	473.0	173.9	304.1	18,054.0
QUARTERLY ('000) — ORIGINAL									
1993-94									
September	6,012.6	4,466.5	3,138.1	1,465.1	1,682.3	471.8	170.2	299.1	17,708.3
December	6,023.7	4,468.8	3,155.5	1,466.4	1,687.4	472.2	170.6	299.4	17,746.6
March	6,041.0	4,473.2	3,178.5	1,468.3	1,695.3	472.2	170.8	300.2	17,802.3
June	6,049.2	4,475.5	3,196.1	1,469.4	1,701.1	472.5	171.1	300.9	17,838.4
1994-95									
September	6,065.8	4,481.0	3,215.6	1,470.1	1,709.0	472.8	171.3	301.5	17,889.7
December	6,078.2	4,485.9	3,232.9	1,471.3	1,714.4	472.8	172.1	301.6	17,931.8
March	6,097.6	4,496.3	3,256.0	1,473.0	1,724.2	473.2	173.5	303.9	18,000.5
June	6,115.1	4,502.0	3,277.4	1,474.0	1,731.7	473.0	173.9	304.1	18,054.0
1995-96									
September	6,135.0	4,511.1	3,297.9	1,474.7	1,740.1	473.3	174.7	304.9	18,114.4

(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)									
1987-88	121,173	95,978	49,333	25,998	32,331	7,878	3,173	6,388	345,277
1988-89	125,884	99,051	53,647	26,771	35,170	7,838	3,485	6,849	360,043
1989-90	129,367	101,438	55,774	28,020	37,225	8,073	4,020	7,134	371,051
1990-91	127,954	98,750	55,391	27,576	37,854	8,161	4,043	7,120	366,666
1991-92	127,389	96,610	57,756	27,132	39,005	8,312	3,996	7,354	367,804
1992-93	129,732	99,470	61,407	28,239	40,592	8,642	4,045	7,562	379,350
1993-94	135,354	103,937	64,774	29,220	43,508	8,387	4,237	7,969	396,581
1994-95	140,524	109,069	68,486	29,401	45,992	8,377	4,619	8,103	414,767
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	33,007	25,642	15,637	7,298	10,549	2,149	1,090	1,953	97,358
December	33,534	25,798	16,091	7,255	10,463	2,071	994	1,914	97,716
March	34,163	26,033	16,337	7,329	11,114	2,094	1,070	2,010	100,006
June	34,310	26,385	16,659	7,274	11,300	2,080	1,082	2,003	101,006
1994-95									
September	34,728	26,868	17,252	7,378	11,447	2,073	1,113	2,024	103,120
December	35,028	27,373	16,880	7,310	11,286	2,108	1,160	2,027	103,612
March	35,302	27,317	17,134	7,231	11,685	2,121	1,156	2,025	103,692
June	35,429	27,518	17,202	7,478	11,541	2,081	1,197	2,039	104,264
1995-96									
September	35,909	27,799	17,471	7,597	11,828	2,090	1,192	2,063	105,768
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	1.2	1.8	3.6	1.4	1.3	-0.3	2.9	1.0	2.1
December	0.9	1.9	-2.2	-0.9	-1.4	1.7	4.2	0.1	0.5
March	0.8	-0.2	1.5	-1.1	3.5	0.6	-0.3	-0.1	0.1
June	0.4	0.7	0.4	3.4	-1.2	-1.9	3.5	0.7	0.6
1995-96									
September	1.4	1.0	1.6	1.6	2.5	0.4	-0.4	1.2	1.4

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)									
1987-88	119,727	87,764	52,409	25,846	32,662	7,967	3,532	9,031	338,938
1988-89	126,147	92,984	55,699	26,702	34,790	8,563	3,688	8,946	357,519
1989-90	130,443	94,437	58,183	27,545	35,630	8,684	3,733	9,876	368,527
1990-91	130,254	89,533	58,022	27,936	34,085	8,544	3,967	10,382	362,723
1991-92	130,604	90,001	60,014	27,956	34,611	8,609	3,936	11,086	366,817
1992-93	131,776	92,070	63,113	27,860	37,467	8,765	3,987	11,313	376,351
1993-94	135,153	94,891	65,925	28,296	39,372	8,965	4,194	11,409	388,205
1994-95	144,141	100,547	70,556	30,159	41,879	9,178	4,431	11,489	412,433
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	32,479	23,361	16,054	7,026	9,483	2,349	1,027	2,775	94,689
December	33,153	23,528	16,287	7,024	9,781	2,200	1,034	2,858	95,855
March	34,100	24,170	16,635	7,072	9,820	2,220	1,068	2,863	98,148
June	35,280	24,059	17,118	7,232	10,378	2,230	1,075	2,919	99,785
1994-95									
September	35,556	24,765	17,417	7,368	10,228	2,242	1,067	2,908	101,663
December	35,679	24,946	17,371	7,739	10,564	2,317	1,115	2,909	102,934
March	36,298	25,417	17,697	7,485	10,514	2,324	1,096	2,864	103,571
June	36,589	25,678	18,198	7,614	10,619	2,315	1,169	2,844	104,494
1995-96									
September	36,462	25,420	17,716	7,440	10,388	2,355	1,146	2,827	103,929
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	0.8	2.9	1.7	1.9	-1.4	0.5	-0.7	-0.4	1.9
December	0.3	0.7	-0.3	5.0	3.3	3.3	4.5	0.0	1.3
March	1.7	1.9	1.9	-3.3	-0.5	0.3	-1.7	-1.5	0.6
June	0.8	1.0	2.8	1.7	1.0	-0.4	6.7	-0.7	0.9
1995-96									
September	-0.3	-1.0	-2.6	-2.3	-2.2	1.7	-2.0	-0.6	-0.5

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)									
1986-87	30,201.9	22,113.7	12,147.7	6,578.4	7,315.9	2,028.7	739.0	1,449.0	82,574.3
1987-88	30,814.9	22,326.4	12,879.8	6,628.9	7,602.4	2,069.9	763.8	1,502.7	84,588.8
1988-89	31,427.3	22,499.1	14,089.5	6,693.6	7,662.1	2,098.7	791.9	1,475.5	86,737.7
1989-90	32,989.2	22,621.9	14,875.3	6,829.9	8,039.8	2,185.9	838.2	1,502.7	89,886.4
1990-91	32,909.2	21,386.6	14,982.1	6,957.6	7,965.0	2,257.4	878.4	1,575.0	88,911.3
1991-92	33,788.2	21,662.5	15,672.0	6,960.7	8,469.7	2,318.5	923.9	1,713.8	91,509.3
1992-93	32,755.9	21,796.0	16,283.5	6,896.2	9,071.6	2,379.7	992.1	1,781.7	91,756.7
1993-94	32,918.9	21,813.0	16,922.1	6,922.0	9,671.2	2,433.6	978.3	1,649.6	93,527.6
1994-95	34,434.5	23,004.8	18,138.5	7,407.1	9,982.1	2,415.0	1,093.8	1,872.5	98,348.3
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1994-95									
December	8,555.5	5,704.9	4,487.2	1,818.3	2,515.3	597.9	274.0	467.8	24,420.9
March	8,612.2	5,780.5	4,516.1	1,864.9	2,476.7	598.4	277.7	467.6	24,594.0
June	8,663.0	5,882.5	4,672.6	1,939.6	2,495.3	610.9	287.4	471.1	25,022.4
1995-96									
September	8,895.8	5,880.6	4,656.7	1,965.5	2,590.3	603.2	294.6	475.6	25,362.2
December	9,089.9	5,843.4	4,609.9	1,963.1	2,653.3	613.6	298.2	472.7	25,544.1
MONTHLY — TREND (\$ MILLION)									
1994-95									
December	3,256.6	2,150.4	1,716.3	705.1	950.8	229.0	106.1	177.0	9,291.3
January	3,266.4	2,164.9	1,724.5	712.4	949.6	230.1	107.0	177.7	9,332.6
February	3,280.8	2,180.8	1,738.3	721.4	948.8	232.0	108.0	178.8	9,388.8
March	3,301.9	2,198.1	1,756.7	731.4	950.6	234.2	109.2	180.3	9,462.2
April	3,328.3	2,215.8	1,777.8	741.7	956.1	236.1	110.5	181.9	9,548.1
May	3,361.4	2,231.2	1,797.6	751.0	965.8	237.1	112.1	183.2	9,639.4
June	3,399.3	2,242.2	1,811.8	758.9	978.5	237.3	113.7	183.9	9,725.7
1995-96									
July	3,438.5	2,247.7	1,819.0	765.9	992.0	237.1	115.2	184.2	9,799.6
August	3,476.7	2,250.2	1,819.3	771.3	1,004.8	236.9	116.6	184.2	9,860.1
September	3,512.3	2,253.3	1,816.1	773.9	1,015.6	237.4	117.5	184.2	9,910.4
October	3,545.5	2,259.2	1,814.9	773.2	1,024.2	238.7	117.9	184.3	9,957.9
November	3,576.4	2,269.2	1,818.3	770.0	1,031.0	240.4	117.9	184.7	10,008.0
December	3,607.3	2,282.4	1,825.2	765.3	1,037.0	242.4	117.9	185.4	10,062.9
January	3,636.3	2,296.4	1,833.8	760.0	1,042.2	244.2	117.7	186.2	10,116.7
February	3,659.9	2,308.1	1,841.5	754.5	1,045.1	245.9	117.4	187.2	10,159.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
August	1.1	0.1	0.0	0.7	1.3	-0.1	1.2	0.0	0.6
September	1.0	0.1	-0.2	0.3	1.1	0.2	0.8	0.0	0.5
October	0.9	0.3	-0.1	-0.1	0.8	0.5	0.3	0.1	0.5
November	0.9	0.4	0.2	-0.4	0.7	0.7	0.0	0.2	0.5
December	0.9	0.6	0.4	-0.6	0.6	0.8	0.0	0.4	0.5
January	0.8	0.6	0.5	-0.7	0.5	0.7	-0.2	0.4	0.5
February	0.6	0.5	0.4	-0.7	0.3	0.7	-0.3	0.5	0.4

(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	9,094	7,031	4,064	1,484	5,954	441	28,727
1994-95	11,449	7,533	5,226	2,106	6,857	636	34,336
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1993-94							
December	2,034	1,914	918	327	1,560	93	7,063
March	2,231	1,700	1,253	391	1,343	83	7,139
June	2,757	1,680	994	379	1,628	143	7,777
1994-95							
September	2,831	1,881	1,255	512	1,341	113	8,020
December	2,716	1,707	1,120	632	1,950	146	8,501
March	2,879	2,028	1,352	480	1,770	198	8,766
June	3,024	1,955	1,496	470	1,757	175	8,978
1995-96							
September	2,825	2,032	1,362	389	1,877	156	8,802
December	2,844	2,048	1,244	496	1,828	148	9,013
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
December	-4.0	-9.2	-10.7	23.4	45.4	28.9	6.0
March	6.0	18.8	20.7	-24.0	-9.2	35.8	3.1
June	5.1	-3.6	10.7	-2.2	-0.7	-11.6	2.4
1995-96							
September	-6.6	4.0	-9.0	-17.2	6.8	-10.5	-2.0
December	0.7	0.8	-8.6	27.6	-2.6	-5.6	2.4

(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

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
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	200,515	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,267
1994-95	228,493	150,110	119,190	42,566	64,949	14,015	7,579	12,006	638,908
MONTHLY — SEASONALLY ADJUSTED									
1994-95									
December	18,628	12,386	10,527	3,510	5,111	907	555	1,087	52,712
January	19,900	12,602	9,263	3,711	5,797	1,200	678	1,068	54,221
February	19,369	12,430	9,917	3,609	5,267	1,196	642	972	53,402
March	18,375	12,720	8,884	3,602	5,049	1,099	673	1,066	51,468
April	21,028	12,088	11,772	3,430	5,211	1,105	586	967	56,188
May	19,280	13,705	10,456	4,145	6,145	1,411	800	1,140	57,083
June	18,512	13,678	9,426	3,702	5,713	1,194	790	1,101	54,116
1995-96									
July	19,190	10,875	12,000	3,088	5,041	1,081	499	945	52,720
August	17,670	12,523	9,075	3,624	5,162	1,173	639	994	50,860
September	17,512	12,667	9,752	3,419	5,187	1,131	652	1,021	51,340
October	18,904	11,790	10,069	3,448	5,130	1,199	636	939	52,117
November	16,395	12,940	8,575	3,441	5,340	847	663	1,098	49,298
December	18,469	12,184	9,378	3,763	5,407	1,177	650	1,095	52,123
January	18,481	12,684	11,224	3,508	4,457	1,151	671	1,077	53,252
February	18,894	13,509	10,549	3,879	5,749	1,125	656	1,093	55,454
MONTHLY — TREND									
1994-95									
December	19,165	12,420	9,848	3,510	5,384	1,128	605	997	53,058
January	19,268	12,524	9,861	3,577	5,371	1,126	625	1,021	53,373
February	19,398	12,632	9,935	3,622	5,387	1,143	644	1,038	53,799
March	19,522	12,717	10,078	3,638	5,428	1,169	655	1,048	54,255
April	19,508	12,778	10,273	3,628	5,475	1,191	658	1,052	54,565
May	19,346	12,763	10,447	3,594	5,491	1,209	652	1,047	54,548
June	19,013	12,654	10,486	3,543	5,454	1,205	641	1,034	54,031
1995-96									
July	18,602	12,501	10,320	3,493	5,392	1,181	633	1,020	53,142
August	18,191	12,340	10,004	3,455	5,303	1,149	630	1,008	52,079
September	17,896	12,251	9,720	3,444	5,206	1,115	632	1,006	51,269
October	17,823	12,287	9,607	3,472	5,155	1,093	639	1,018	51,095
November	17,907	12,445	9,665	3,534	5,164	1,090	650	1,042	51,497
December	18,066	12,635	9,837	3,602	5,186	1,095	659	1,066	52,146
January	18,262	12,844	10,060	3,673	5,216	1,103	666	1,087	52,911
February	18,538	12,945	10,441	3,712	5,239	1,110	662	1,100	53,747
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1995-96									
August	-2.2	-1.3	-3.1	-1.1	-1.7	-2.7	-0.5	-1.2	-2.0
September	-1.6	-0.7	-2.8	-0.3	-1.8	-2.9	0.4	-0.2	-1.6
October	-0.4	0.3	-1.2	0.8	-1.0	-1.9	1.2	1.3	-0.3
November	0.5	1.3	0.6	1.8	0.2	-0.2	1.7	2.3	0.8
December	0.9	1.5	1.8	1.9	0.4	0.4	1.3	2.3	1.3
January	1.1	1.7	2.3	2.0	0.6	0.8	1.1	2.0	1.5
February	1.5	0.8	3.8	1.1	0.5	0.6	-0.5	1.1	1.6

(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									
1989-90	41,155	30,195	34,447	11,701	17,536	3,559	893	2,382	141,868
1990-91	38,718	23,310	32,737	11,426	14,561	3,516	934	2,173	127,375
1991-92	44,280	26,046	42,065	11,290	18,678	3,912	1,467	3,806	151,544
1992-93	49,862	29,583	47,932	12,341	22,568	4,105	1,487	4,393	172,271
1993-94	52,363	32,917	55,192	11,777	26,776	4,158	1,577	4,084	188,844
1994-95	54,864	31,265	45,198	9,762	22,427	3,186	1,661	2,721	171,084
MONTHLY — TREND									
1994-95									
December	4,511	2,649	3,768	891	1,966	260	130	258	14,521
January	4,358	2,520	3,529	836	1,858	252	124	233	13,789
February	4,285	2,421	3,334	770	1,739	248	124	209	13,193
March	4,271	2,352	3,190	700	1,629	243	133	190	12,740
April	4,234	2,307	3,076	637	1,537	239	145	176	12,340
May	4,164	2,272	2,968	591	1,467	235	154	157	11,947
June	4,068	2,215	2,850	570	1,426	230	153	146	11,553
1995-96									
July	3,955	2,144	2,724	569	1,400	226	144	157	11,192
August	3,803	2,072	2,608	574	1,370	223	132	187	10,862
September	3,644	2,021	2,522	569	1,341	222	121	217	10,596
October	3,511	1,979	2,474	548	1,320	221	111	238	10,391
November	3,424	1,948	2,449	518	1,320	219	106	244	10,251
December	3,370	1,920	2,439	490	1,341	217	102	235	10,157
January	3,339	1,894	2,439	467	1,379	214	96	216	10,093
February	3,378	1,868	2,444	447	1,414	212	91	197	10,096
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1995-96									
August	-3.8	-3.3	-4.3	0.9	-2.1	-1.1	-8.5	18.8	-3.0
September	-4.2	-2.5	-3.3	-0.9	-2.1	-0.4	-8.8	16.5	-2.4
October	-3.6	-2.1	-1.9	-3.6	-1.5	-0.5	-7.6	9.5	-1.9
November	-2.5	-1.5	-1.0	-5.5	0.0	-0.9	-4.8	2.4	-1.3
December	-1.6	-1.4	-0.4	-5.5	1.6	-1.1	-4.1	-3.8	-0.9
January	-0.9	-1.4	0.0	-4.6	2.8	-1.2	-5.6	-8.1	-0.6
February	1.2	-1.4	0.2	-4.3	2.5	-0.9	-4.6	-8.5	0.0
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
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
1994-95	5,376.6	2,874.0	4,000.7	739.7	1,774.6	244.6	187.7	272.7	15,470.7
MONTHLY — ORIGINAL (\$ MILLION)									
1994-95									
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
February	359.0	208.0	275.4	56.3	128.8	19.6	14.4	26.2	1,087.8
March	461.2	201.0	309.1	70.2	150.4	21.9	14.3	17.1	1,245.2
April	340.0	176.8	275.7	36.4	97.9	16.8	16.4	16.6	976.5
May	505.7	294.2	285.3	46.3	151.0	20.2	17.9	22.0	1,342.6
June	352.3	212.6	288.4	50.1	144.3	15.3	16.6	15.8	1,095.3
1995-96									
July	583.5	189.2	232.0	45.2	100.9	17.6	11.5	28.2	1,208.2
August	384.8	199.7	273.7	52.3	135.4	17.3	22.5	14.0	1,099.6
September	403.8	215.4	244.5	45.0	122.1	19.6	10.0	18.7	1,079.2
October	378.4	203.5	228.8	39.2	117.0	18.2	11.8	18.5	1,015.2
November	406.5	203.1	242.6	40.8	121.8	18.5	9.6	40.5	1,083.4
December	297.3	182.3	205.1	34.5	92.4	18.8	11.4	9.4	851.2
January	287.9	141.6	177.7	29.2	115.7	23.7	8.1	12.0	795.9
February	321.5	199.0	221.0	39.6	130.6	16.8	7.6	16.0	952.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1995-96									
August	-34.1	5.5	18.0	15.5	34.1	-1.8	96.0	-50.3	-9.0
September	4.9	7.9	-10.7	-13.8	-9.8	13.4	-55.7	33.5	-1.9
October	-6.3	-5.5	-6.4	-13.1	-4.2	-7.5	18.0	-1.2	-5.9
November	7.5	-0.2	6.1	4.3	4.1	1.9	-18.7	118.8	6.7
December	-26.9	-10.2	-15.5	-15.6	-24.2	1.8	19.2	-76.8	-21.4
January	-3.2	-22.3	-13.4	-15.4	25.2	26.1	-28.6	27.2	-6.5
February	11.7	40.5	24.4	35.9	12.9	-29.4	-6.3	33.5	19.6

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

TABLE 11.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
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	109.5	109.5	109.5	109.4
1993-94	109.1	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.3
1994-95	113.0	114.1	114.7	116.9	112.2	115.2	114.7	115.1	113.9
QUARTERLY (1989-90 = 100.0)									
1993-94									
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
March	113.7	115.0	115.8	117.8	113.0	116.1	115.3	116.3	114.7
June	115.4	116.2	116.9	118.8	114.9	117.1	116.8	117.6	116.2
1995-96									
September	117.3	117.6	117.9	120.1	115.6	118.4	118.0	119.1	117.6
December	118.3	118.5	118.6	121.1	116.3	119.2	119.2	120.0	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.7	0.8	1.1	1.0	0.8	0.8	0.6	1.1	0.8
March	1.7	1.7	1.8	1.6	1.8	1.7	1.4	2.2	1.7
June	1.5	1.0	0.9	0.8	1.7	0.9	1.3	1.1	1.3
1995-96									
September	1.6	1.2	0.9	1.1	0.6	1.1	1.0	1.3	1.2
December	0.9	0.8	0.6	0.8	0.6	0.7	1.0	0.8	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	2.8	2.1	3.2	2.8	2.3	2.3	1.8	2.2	2.5
March	4.2	3.4	4.5	3.7	4.1	3.8	3.5	4.4	3.9
June	4.9	3.7	4.8	3.8	5.3	4.2	3.9	5.0	4.5
1995-96									
September	5.7	4.8	4.8	4.5	5.0	4.5	4.4	5.8	5.1
December	5.8	4.8	4.3	4.4	4.8	4.4	4.8	5.4	5.1

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)									
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
1994-95	2,703.8	2,015.9	1,476.6	648.5	815.7	197.0	81.2	154.4	8,093.1
MONTHLY — SEASONALLY ADJUSTED ('000)									
1994-95									
January	2,720.5	2,004.4	1,473.5	643.7	819.6	197.2	na	na	8,086.7
February	2,718.7	2,035.2	1,491.2	655.5	816.1	195.0			8,158.8
March	2,711.3	2,042.5	1,497.3	645.9	825.8	199.0			8,145.0
April	2,735.5	2,049.8	1,517.6	650.9	834.8	202.4			8,242.3
May	2,735.5	2,061.6	1,504.6	655.7	833.5	199.8			8,218.6
June	2,767.0	2,058.9	1,513.0	653.8	829.0	199.4			8,254.5
1995-96									
July	2,757.7	2,060.6	1,515.6	657.2	831.1	200.6			8,258.6
August	2,769.7	2,063.0	1,510.0	660.3	831.2	198.8			8,278.1
September	2,788.0	2,047.4	1,508.9	655.4	828.6	200.4			8,260.5
October	2,790.2	2,034.7	1,497.0	652.4	830.0	201.0			8,242.4
November	2,808.1	2,067.4	1,516.7	656.9	832.3	199.6			8,334.6
December	2,807.3	2,075.6	1,523.4	657.7	827.1	201.9			8,335.3
January	2,798.3	2,091.3	1,520.7	655.4	822.2	201.2			8,321.9
February	2,791.2	2,078.5	1,524.4	653.6	834.9	203.9			8,336.3
March	2,794.9	2,057.1	1,513.9	656.4	833.1	200.8			8,281.0
MONTHLY — TREND ('000)									
1994-95									
January	2,708.5	2,013.2	1,480.1	646.3	818.2	196.6	83.8	154.0	8,101.7
February	2,716.2	2,026.3	1,489.4	647.7	822.6	197.6	83.7	153.8	8,137.6
March	2,724.2	2,039.4	1,498.4	649.7	826.4	198.6	83.1	153.9	8,173.3
April	2,733.0	2,050.9	1,506.1	652.0	829.3	199.5	82.4	154.4	8,206.5
May	2,742.1	2,057.8	1,510.9	654.0	831.1	200.1	81.4	155.4	8,231.4
June	2,752.4	2,059.4	1,512.3	655.4	831.8	200.2	80.3	156.7	8,247.1
1995-96									
July	2,763.8	2,057.3	1,511.3	656.3	831.7	200.1	79.4	157.9	8,256.9
August	2,775.4	2,054.6	1,509.7	656.7	831.0	200.0	78.8	158.9	8,264.9
September	2,785.7	2,054.5	1,509.4	656.7	829.9	200.0	79.0	159.5	8,275.8
October	2,793.4	2,057.6	1,510.8	656.2	829.2	200.4	79.8	159.6	8,289.1
November	2,798.3	2,063.2	1,513.5	655.9	828.9	200.8	81.0	159.2	8,302.9
December	2,800.4	2,069.2	1,516.6	655.6	828.9	201.3	82.3	158.5	8,313.8
January	2,800.4	2,073.8	1,519.2	655.5	829.3	201.7	83.3	157.8	8,320.3
February	2,799.2	2,076.2	1,520.9	655.5	830.0	202.0	84.0	157.0	8,322.1
March	2,796.9	2,077.5	1,521.8	655.6	830.9	202.1	84.5	156.2	8,321.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1995-96									
September	0.4	0.0	0.0	0.0	-0.1	0.0	0.2	0.4	0.1
October	0.3	0.2	0.1	-0.1	-0.1	0.2	1.1	0.0	0.2
November	0.2	0.3	0.2	-0.1	0.0	0.2	1.5	-0.3	0.2
December	0.1	0.3	0.2	0.0	0.0	0.2	1.5	-0.4	0.1
January	0.0	0.2	0.2	0.0	0.0	0.2	1.2	-0.5	0.1
February	-0.0	0.1	0.1	0.0	0.1	0.2	0.9	-0.5	0.0
March	-0.1	0.1	0.1	0.0	0.1	0.1	0.6	-0.5	0.0

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)									
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
1994-95	8.6	9.6	8.9	10.2	7.6	10.7	7.4	7.2	8.9
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1994-95									
January	8.5	10.0	8.6	9.7	7.5	11.4	na	na	8.9
February	8.7	9.3	8.8	9.7	8.1	11.5			8.9
March	8.3	9.0	8.9	10.2	7.3	10.4			8.7
April	7.8	8.7	8.5	9.9	7.3	10.0			8.4
May	7.9	8.7	9.1	9.8	7.3	10.4			8.5
June	7.6	8.7	8.9	10.3	7.3	9.7			8.3
1995-96									
July	7.5	8.8	8.7	9.6	7.5	9.1			8.3
August	7.9	8.7	9.1	9.6	7.0	10.0			8.4
September	7.6	9.2	9.4	9.8	7.5	9.3			8.5
October	7.6	9.6	10.1	9.6	7.4	8.9			8.6
November	7.9	8.6	9.6	9.2	7.6	10.3			8.5
December	7.2	8.3	9.4	9.1	7.6	10.2			8.1
January	7.8	8.6	9.6	9.3	7.9	9.8			8.5
February	7.7	9.1	8.8	9.8	7.9	9.9			8.4
March	8.0	8.6	9.0	9.4	7.7	10.7			8.5
MONTHLY — TREND (PER CENT)									
1994-95									
January	8.6	9.6	8.7	10.0	7.5	11.1	7.3	7.1	8.9
February	8.5	9.4	8.7	9.9	7.5	10.9	7.2	7.0	8.8
March	8.3	9.1	8.7	9.9	7.5	10.7	7.3	7.1	8.7
April	8.0	8.9	8.8	9.9	7.4	10.4	7.4	7.2	8.5
May	7.8	8.7	8.8	9.9	7.3	10.0	7.5	7.2	8.4
June	7.7	8.7	8.9	9.9	7.3	9.7	7.6	7.2	8.4
1995-96									
July	7.6	8.8	9.0	9.8	7.3	9.5	7.7	7.1	8.4
August	7.6	8.9	9.2	9.7	7.3	9.5	7.6	7.0	8.4
September	7.6	9.0	9.4	9.6	7.4	9.5	7.4	7.0	8.4
October	7.6	8.9	9.6	9.5	7.5	9.6	7.1	7.0	8.4
November	7.6	8.9	9.6	9.4	7.6	9.7	6.8	7.1	8.4
December	7.6	8.8	9.5	9.4	7.7	9.9	6.6	7.3	8.4
January	7.7	8.7	9.4	9.4	7.8	10.1	6.6	7.4	8.4
February	7.8	8.7	9.2	9.4	7.8	10.2	6.6	7.6	8.4
March	7.8	8.6	9.1	9.4	7.9	10.4	6.7	7.8	8.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1995-96									
September	0.0	0.0	0.2	-0.1	0.1	0.0	-0.2	0.0	0.0
October	0.0	0.0	0.1	-0.1	0.1	0.1	-0.3	0.0	0.0
November	0.0	-0.1	0.0	-0.1	0.1	0.2	-0.3	0.1	0.0
December	0.0	-0.1	-0.1	0.0	0.1	0.2	-0.2	0.2	0.0
January	0.0	-0.1	-0.1	0.0	0.1	0.2	0.0	0.2	0.0
February	0.1	0.0	-0.2	0.0	0.1	0.1	0.0	0.2	0.0
March	0.1	0.0	-0.2	0.0	0.0	0.2	0.1	0.2	0.0

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

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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 — ORIGINAL (\$ PER WEEK)									
1993-94									
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									
29 August	560.80	542.20	505.50	507.40	516.20	491.70	561.40	601.20	537.20
18 November	562.30	551.70	501.80	505.10	538.80	501.20	564.70	590.90	541.50
17 February	571.80	561.30	496.00	527.90	537.10	502.70	572.60	610.30	548.20
19 May	573.20	558.50	501.20	513.30	539.90	500.70	565.70	616.20	548.10
1995-96									
18 August	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
17 November	582.90	563.60	505.50	510.60	548.40	513.80	568.30	632.40	554.30
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1994-95									
18 November	0.3	1.8	-0.7	-0.5	4.4	1.9	0.6	-1.7	0.8
17 February	1.7	1.7	-1.2	4.5	-0.3	0.3	1.4	3.3	1.2
19 May	0.2	-0.5	1.0	-2.8	0.5	-0.4	-1.2	1.0	0.0
1995-96									
18 August	0.9	-1.6	0.5	-0.6	0.8	-1.0	2.2	1.2	-0.1
17 November	0.8	2.5	0.4	0.1	0.7	3.7	-1.7	1.4	1.2
MALES — ORIGINAL (\$ PER WEEK)									
1993-94									
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									
29 August	658.00	641.70	589.00	591.40	643.80	591.50	656.40	706.80	634.50
18 November	670.10	649.40	595.50	586.90	663.70	600.90	660.20	699.10	643.10
17 February	680.00	661.40	587.00	620.10	655.20	601.70	666.80	708.00	650.10
19 May	682.40	664.60	596.40	601.10	656.60	608.80	666.80	718.50	652.70
1995-96									
18 August	687.90	657.00	600.00	600.80	677.00	598.70	674.20	733.00	654.80
17 November	692.00	672.50	602.30	607.60	682.70	615.50	674.10	749.10	662.70
FEMALES — ORIGINAL (\$ PER WEEK)									
1993-94									
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									
29 August	444.30	417.20	401.20	410.80	381.80	387.90	455.50	500.70	421.30
18 November	439.80	437.30	390.00	410.20	398.50	396.00	455.30	491.20	424.90
17 February	449.00	442.30	390.10	415.80	405.20	393.50	468.10	512.80	430.60
19 May	451.20	435.40	396.20	410.80	403.90	385.60	462.00	516.50	429.90
1995-96									
18 August	455.20	430.30	399.10	408.60	401.30	384.80	473.40	511.30	429.50
17 November	455.20	432.60	399.90	396.30	406.50	403.20	454.60	516.00	430.00

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

TABLE 11.13. TOTAL JOB VACANCIES (a)

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
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
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
QUARTERLY ('000) — ORIGINAL									
1993-94									
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
17 February	24.1	13.5	9.5	2.5	4.8	1.0	0.6	1.3	57.2
19 May	23.9	10.2	6.1	3.3	6.2	1.7	1.0	1.3	53.7
1995-96									
18 August	32.0	10.6	9.3	2.5	4.9	0.8	1.0	0.8	62.0
17 November	25.4	12.0	6.8	1.5	6.9	1.1	1.0	1.4	56.1
16 February	26.8	16.7	7.2	2.7	7.0	1.0	0.9	1.6	63.9

(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									
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
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
QUARTERLY — ORIGINAL									
1993-94									
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
17 February	1.13	1.39	1.21	1.10	1.28	1.05	0.82	0.47	1.21
19 May	1.18	1.32	1.16	1.17	1.22	0.86	0.89	0.51	1.19
1995-96									
18 August	1.12	1.09	1.08	1.04	1.28	0.82	0.92	0.49	1.09
17 November	1.15	1.27	1.05	0.95	1.34	0.94	1.11	0.50	1.15
16 February	1.10	1.29	1.06	0.87	1.25	0.91	1.63	0.45	1.13

(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).

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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									
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	154,735	130,335	108,620	45,725	75,881	12,579	4,297	12,313	544,485
1994-95	138,833	103,087	87,252	36,429	60,834	11,236	3,980	9,696	451,347
MONTHLY — ORIGINAL									
1994-95									
November	12,700	9,441	8,182	3,228	5,674	1,066	301	931	41,523
December	10,724	8,707	6,925	2,839	5,079	874	308	846	36,302
January	8,271	6,188	5,706	2,643	4,071	753	255	601	28,488
February	10,792	7,810	6,530	2,629	4,513	862	374	685	34,195
March	12,677	8,814	7,317	3,228	5,234	1,038	365	825	39,498
April	9,465	6,632	5,323	2,390	3,793	803	271	580	29,257
May	12,203	8,076	6,930	2,923	4,984	1,003	393	765	37,277
June	12,697	8,015	7,063	3,290	4,913	1,051	384	762	38,175
1995-96									
July	11,565	8,133	7,215	3,013	4,836	991	336	786	36,875
August	11,761	9,162	7,748	3,307	5,247	1,007	388	838	39,458
September	11,085	8,052	7,272	3,161	4,786	930	415	718	36,419
October	11,057	8,787	7,634	3,257	5,097	954	367	742	37,895
November	12,456	8,988	7,836	3,587	5,197	1,035	473	985	40,557
December	9,765	8,219	6,054	2,974	4,287	862	373	746	33,280
January	9,167	8,012	6,249	2,959	4,719	836	289	677	32,908
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1995-96									
July	-8.9	1.5	2.2	-8.4	-1.6	-5.7	-12.5	3.1	-3.4
August	1.7	12.7	7.4	9.8	8.5	1.6	15.5	6.6	7.0
September	-5.7	-12.1	-6.1	-4.4	-8.8	-7.6	7.0	-14.3	-7.7
October	-0.3	9.1	5.0	3.0	6.5	2.6	-11.6	3.3	4.1
November	12.7	2.3	2.6	10.1	2.0	8.5	28.9	32.7	7.0
December	-21.6	-8.6	-22.7	-17.1	-17.5	-16.7	-21.1	-24.3	-17.9
January	-6.1	-2.5	3.2	-0.5	10.1	-3.0	-22.5	-9.2	-1.1
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
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	16,238.7	10,369.2	9,197.6	3,388.0	6,258.0	772.9	366.0	1,241.6	47,831.9
1994-95	15,316.7	8,803.1	7,860.5	2,879.7	5,398.9	725.7	374.6	946.8	42,306.0
MONTHLY — ORIGINAL (\$ MILLION)									
1994-95									
November	1,372.2	806.4	724.9	252.4	489.4	69.8	26.7	85.7	3,827.6
December	1,166.9	752.8	650.2	220.6	453.5	56.4	26.1	79.9	3,406.3
January	872.8	525.9	508.4	210.3	344.3	47.2	23.8	57.1	2,589.8
February	1,196.3	664.2	584.6	215.4	405.0	57.5	36.6	68.4	3,228.1
March	1,450.9	763.5	667.9	260.7	471.4	68.7	37.3	80.5	3,800.8
April	1,098.8	580.8	487.8	192.8	348.9	53.7	27.0	59.4	2,849.3
May	1,423.1	725.4	645.2	236.9	451.8	66.5	39.8	77.0	3,665.8
June	1,473.9	714.3	660.2	268.2	445.9	67.0	36.6	75.9	3,742.0
1995-96									
July	1,311.5	729.0	680.7	243.5	433.1	66.3	32.3	75.6	3,572.0
August	1,314.8	813.5	709.7	256.3	476.4	68.7	45.0	80.4	3,764.8
September	1,243.8	702.9	683.6	241.5	438.5	63.8	39.4	70.9	3,484.2
October	1,266.0	753.4	713.9	246.9	462.7	66.9	36.4	76.5	3,622.7
November	1,429.8	785.8	724.9	270.8	484.0	70.3	43.1	96.6	3,905.4
December	1,114.9	718.6	563.3	230.7	396.7	59.5	36.3	74.3	3,194.2
January	1,037.1	713.1	585.6	226.5	428.8	58.8	29.2	67.1	3,146.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1995-96									
July	-11.0	2.1	3.1	-9.2	-2.9	-1.1	-11.7	-0.5	-4.5
August	0.3	11.6	4.2	5.3	10.0	3.7	39.2	6.4	5.4
September	-5.4	-13.6	-3.7	-5.8	-8.0	-7.2	-12.6	-11.8	-7.5
October	1.8	7.2	4.4	2.3	5.5	4.9	-7.6	7.9	4.0
November	12.9	4.3	1.5	9.7	4.6	5.0	18.6	26.3	7.8
December	-22.0	-8.6	-22.3	-14.8	-18.1	-15.4	-15.9	-23.0	-18.2
January	-7.0	-0.8	4.0	-1.8	8.1	-1.2	-19.6	-9.7	-1.5

(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 1990 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index (6401.0)

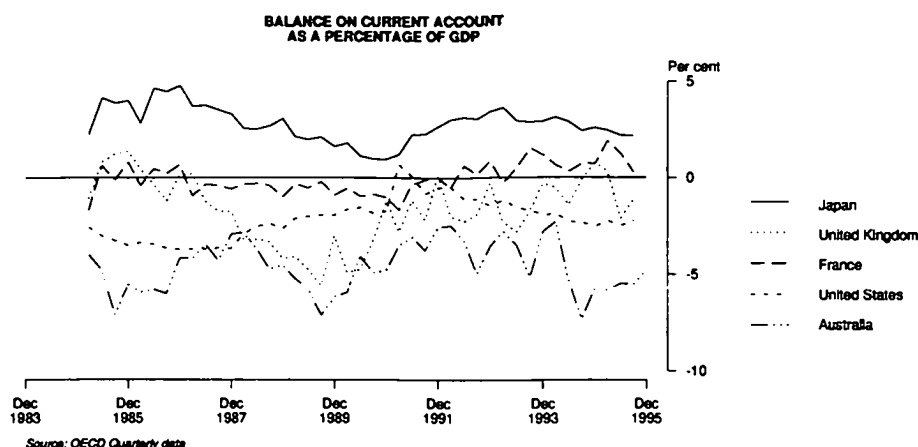
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

**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)									
1986-87	90.4	83.5	87.2	88.4	89.9	90.5	90.7	88.7	87.8
1987-88	93.8	88.1	89.5	91.5	93.3	95.3	95.9	92.4	92.5
1988-89	97.3	92.9	93.0	95.7	96.4	99.0	99.3	96.1	96.6
1989-90	99.8	97.5	96.8	99.0	99.1	100.1	100.6	99.0	99.9
1990-91	99.1	102.4	103.3	100.1	100.6	98.8	98.5	100.6	99.1
1991-92	100.1	104.9	106.1	101.8	102.1	97.5	98.7	102.2	99.7
1992-93	102.9	104.9	105.1	101.2	101.2	98.3	99.8	103.5	103.0
1993-94	105.6	105.3	105.8	101.6	101.2	101.5	103.1	105.4	107.5
1994-95	108.9	105.8	nya	105.3	104.8	105.0	107.6	108.3	112.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	2.3	3.2	1.8	2.2	2.8	4.7	2.5	2.6	2.2
1987-88	3.8	5.5	2.6	3.6	3.8	5.3	5.7	4.1	5.3
1988-89	3.6	5.4	3.9	4.5	3.3	3.9	3.5	4.1	4.5
1989-90	2.6	5.0	4.1	3.5	2.8	1.2	1.3	3.0	3.4
1990-91	-0.7	5.1	6.8	1.1	1.6	-1.3	-2.0	1.6	-0.8
1991-92	1.0	2.4	2.7	1.7	1.4	-1.3	0.2	1.6	0.6
1992-93	2.8	0.0	-0.9	-0.6	-0.9	0.8	1.1	1.2	3.2
1993-94	2.6	0.4	0.6	0.4	0.0	3.3	3.3	1.8	4.4
1994-95	3.1	0.5	nya	3.7	3.5	3.4	4.4	2.7	4.5
SEASONALLY ADJUSTED (1990 = 100.0)									
1993-94									
December	105.3	104.9	105.2	100.9	101.1	100.9	102.3	104.9	106.3
March	106.0	105.3	105.8	101.6	101.3	101.9	103.6	105.6	108.8
June	107.2	105.8	106.8	103.2	102.4	103.2	105.1	106.8	109.8
1994-95									
September	108.2	106.5	107.9	104.1	104.0	104.1	106.6	107.7	111.3
December	109.0	105.3	108.7	105.2	104.0	104.8	107.8	108.1	112.2
March	109.2	105.5	nya	105.9	105.6	105.3	108.1	108.5	112.3
June	109.3	106.1		106.1	105.5	105.8	107.9	108.8	113.3
1995-96									
September	110.3	106.7		106.2	107.6	106.3	108.2	109.6	115.1
December	110.5	107.7		105.9	nya	106.8	108.4	nya	115.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.7	-1.1	0.7	1.1	0.0	0.7	1.1	0.4	0.8
March	0.2	0.2	nya	0.7	1.5	0.5	0.3	0.4	0.2
June	0.1	0.6		0.2	-0.1	0.5	-0.2	0.3	0.8
1995-96									
September	0.9	0.6		0.1	2.0	0.5	0.3	0.7	1.6
December	0.2	0.9		-0.3	nya	0.5	0.2	nya	0.5

(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								
1986-87	-3.7	4.2	4.6	-0.1	0.3	-0.5	-2.7	-4.4
1987-88	-3.2	3.0	4.0	-0.4	-0.4	-2.5	-3.2	-3.4
1988-89	-2.3	2.5	4.8	-0.5	-1.4	-4.1	-4.1	-5.1
1989-90	-1.7	1.7	4.3	-0.6	-1.4	-4.5	-4.0	-5.8
1990-91	-0.7	1.4	0.3	-0.9	-1.6	-2.1	-3.6	-4.0
1991-92	-0.7	2.8	-1.1	0.0	-2.2	-1.6	-4.3	-3.0
1992-93	-1.3	3.3	-0.7	0.3	-0.9	-1.8	-3.7	-3.7
1993-94	-1.9	2.9	-0.9	0.9	1.7	-1.0	-4.0	-3.9
1994-95	-2.4	2.3	nya	1.2	1.9	-0.4	-2.4	-6.0
SEASONALLY ADJUSTED								
1993-94								
December	-1.9	2.9	-0.8	1.2	2.8	-0.3	-3.8	-2.8
March	-1.8	3.1	-0.6	0.6	0.9	-0.5	-4.8	-2.3
June	-2.3	2.9	0.0	0.3	1.5	-1.4	-3.8	-5.3
1994-95								
September	-2.3	2.4	-2.6	0.7	1.9	-0.1	-2.0	-7.3
December	-2.5	2.6	-1.5	0.7	1.8	0.7	-1.4	-5.7
March	-2.2	2.3	nya	1.9	1.0	0.2	-3.7	-5.8
June	-2.4	1.8		1.3	2.9	-2.3	-2.6	-5.5
1995-96								
September	-2.3	2.0		0.3	3.3	-1.2	-0.6	-5.5
December	nya	1.9		nya	nya	-0.5	0.1	-4.8

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

INTERNATIONAL
COMPARISONS

TABLE 12.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1986-87	-149,035	89,137	61,268	-3,083	-4,212	-20,911	6,674	-905	161
1987-88	-136,797	73,749	69,431	-3,655	-7,663	-34,132	5,038	241	546
1988-89	-112,829	77,747	74,205	-6,421	-13,597	-49,164	5,298	-2,905	1,432
1989-90	-103,029	56,755	73,190	-6,719	-11,336	-42,316	6,073	-1,582	-486
1990-91	-84,114	58,313	30,581	-10,804	-12,489	-30,373	12,031	2,773	313
1991-92	-71,397	93,358	17,939	1,847	-13,299	-26,733	9,582	3,099	1,240
1992-93	-102,811	113,646	32,200	8,987	6,348	-27,915	13,945	832	832
1993-94	-129,991	122,555	40,662	15,695	24,022	-25,321	12,746	81	740
1994-95	-165,685	117,037	54,389	20,039	23,962	-20,290	22,551	-5,667	-211
SEASONALLY ADJUSTED (\$US MILLION)									
1994-95									
November	-142,022	111,465	48,742	12,839	21,917	-19,355	22,189	-2,864	-1,613
December	-120,100	106,592	24,168	16,676	-3,237	-28,585	18,414	-5,590	282
January	-148,974	79,069	62,039	14,995	20,030	-14,308	22,842	-6,855	1,067
February	-133,504	100,840	47,955	19,115	15,046	-11,873	22,379	-4,838	1,242
March	-128,866	100,369	37,680	21,785	27,361	-10,887	18,188	-1,956	-825
April	-147,969	106,355	61,567	24,389	21,980	-19,315	22,905	-5,317	-642
May	-140,581	75,429	53,278	16,294	27,037	-17,780	14,238	-7,221	-1,813
June	-147,298	117,072	54,988	18,514	24,178	-20,659	18,670	-6,435	-279
1995-96									
July	-152,902	87,205	51,101	8,190	10,552	-20,724	19,591	-4,448	-103
August	-125,072	84,400	54,667	15,676	42,633	-24,412	27,151	-971	601
September	-128,429	85,696	59,495	14,447	31,311	-22,084	28,088	-1,785	-1,119
October	-125,170	51,770	54,444	12,602	22,003	-30,897	27,088	-2,396	870
November	-110,552	92,792	72,714	27,581	38,456	-16,815	23,821	-4,288	-161
December	-112,306	81,430	nya	14,247	nya	-14,295	34,621	834	-747
January	nya	nya	nya	nya	nya	nya	nya	nya	-1,284

(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)								
1986-87	92.2	85.9	88.1	90.1	88.6	86.9	89.7	87.4
1987-88	94.9	89.9	91.2	92.9	92.4	92.9	93.8	90.8
1988-89	97.7	94.1	93.6	96.0	96.1	98.5	97.7	95.0
1989-90	99.4	98.4	97.2	99.0	98.7	100.0	99.8	99.1
1990-91	99.7	104.9	110.3	100.6	101.4	98.9	98.7	99.9
1991-92	100.6	111.8	119.9	102.0	103.9	97.3	99.2	102.9
1992-93	104.0	112.6	122.4	102.9	102.3	98.8	100.4	105.9
1993-94	107.6	114.8	123.6	103.5	101.8	101.8	102.7	108.9
1994-95	111.0	116.5	125.1	105.8	103.5	104.2	105.1	114.4
SEASONALLY ADJUSTED (1990 = 100.0)								
1993-94								
December	107.1	114.7	123.9	103.6	101.5	101.7	102.0	108.6
March	108.4	115.3	123.7	103.3	102.1	102.3	103.5	110.0
June	108.7	114.9	123.0	104.2	102.7	102.6	103.9	110.2
1994-95								
September	109.5	116.7	124.2	105.0	103.1	103.2	104.3	113.1
December	110.9	116.0	124.3	105.4	103.5	103.9	105.3	113.8
March	111.3	116.1	125.5	105.7	103.5	104.4	105.2	114.4
June	112.3	117.0	126.3	107.1	104.0	105.1	105.5	116.3
1995-96								
September	113.1	118.3	126.0	106.9	104.4	105.7	106.1	117.1
December	nya	118.9	126.5	106.6	nya	106.3	106.0	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	1.3	-0.6	0.1	0.4	0.4	0.7	1.0	0.6
March	0.4	0.1	1.0	0.3	0.0	0.5	-0.1	0.5
June	0.9	0.8	0.6	1.3	0.5	0.7	0.3	1.7
1995-96								
September	0.7	1.1	-0.2	-0.2	0.4	0.6	0.6	0.7
December	nya	0.5	0.4	-0.3	nya	0.6	-0.1	1.2

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)								
1986-87	97.0	66.6	81.9	79.8	84.5	80.5	82.4	86.0
1987-88	99.8	76.0	85.5	86.0	89.3	93.7	95.6	97.7
1988-89	102.6	85.8	89.5	94.3	94.2	101.8	103.0	111.6
1989-90	101.4	95.5	96.1	99.0	99.2	102.4	104.7	106.6
1990-91	95.4	116.6	112.2	100.2	99.5	94.6	103.2	94.4
1991-92	93.9	129.0	126.8	98.9	101.2	89.6	109.7	89.0
1992-93	102.4	126.3	122.9	94.0	92.1	89.2	108.3	95.3
1993-94	115.6	125.1	121.5	91.2	85.1	91.4	114.0	103.4
1994-95	128.5	123.3	127.6	94.6	88.2	92.1	118.5	114.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	-1.2	5.7	2.0	3.5	3.9	7.2	5.2	-1.2
1987-88	2.9	14.2	4.5	7.8	5.7	16.3	16.1	13.6
1988-89	2.8	12.9	4.7	9.6	5.5	8.7	7.7	14.2
1989-90	-1.2	11.2	7.3	5.0	5.3	0.6	1.7	-4.4
1990-91	-5.9	22.2	16.7	1.2	0.3	-7.6	-1.4	-11.4
1991-92	-1.5	10.6	13.0	-1.3	1.7	-5.2	6.3	-5.8
1992-93	9.0	-2.1	-3.1	-5.0	-9.0	-0.5	-1.2	7.1
1993-94	12.9	-0.9	-1.1	-3.0	-7.6	2.5	5.3	8.6
1994-95	11.2	-1.4	5.1	3.7	3.7	0.8	3.9	10.8
SEASONALLY ADJUSTED (1990 = 100.0)								
1993-94								
December	114.9	124.5	118.6	90.6	84.9	90.6	113.0	98.9
March	117.9	123.7	122.5	90.9	85.1	94.0	114.6	106.1
June	120.3	126.3	123.9	92.4	86.0	91.6	117.6	110.2
1994-95								
September	122.8	125.0	125.9	93.6	85.5	91.7	117.6	113.8
December	126.8	122.7	129.0	94.6	86.7	92.4	119.9	116.3
March	131.3	122.1	127.1	95.7	89.2	92.5	118.1	114.2
June	132.9	123.5	128.4	94.4	91.6	91.7	118.3	114.1
1995-96								
September	135.8	124.8	128.1	95.2	92.5	91.0	116.0	114.0
December	nya	129.8	126.3	95.6	nya	91.9	118.2	112.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	3.2	-1.9	2.5	1.1	1.5	0.8	2.0	2.3
March	3.5	-0.5	-1.5	1.2	2.8	0.1	-1.5	-1.9
June	1.2	1.2	1.1	-1.4	2.7	-0.8	0.1	-0.1
1995-96								
September	2.2	1.1	-0.2	0.9	1.0	-0.8	-1.9	0.0
December	nya	4.0	-1.4	0.4	nya	1.0	1.9	-1.2

(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).

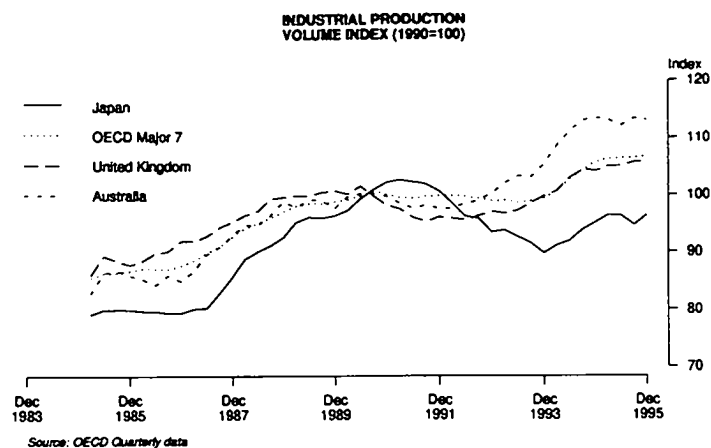


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1986-87	91.5	79.9	87.2	89.0	89.2	91.8	94.8	88.3	86.9
1987-88	96.8	87.0	88.8	92.0	93.5	95.9	102.1	93.2	93.4
1988-89	99.9	93.8	92.8	96.4	98.2	99.7	103.8	97.5	98.1
1989-90	99.8	97.3	97.4	99.3	100.8	100.8	102.1	99.1	99.2
1990-91	98.6	102.1	103.1	100.0	99.2	98.0	96.9	100.0	99.1
1991-92	99.9	99.4	103.0	100.0	99.9	95.8	96.1	99.8	98.0
1992-93	103.6	94.0	96.0	96.9	96.9	96.9	99.0	99.1	101.2
1993-94	108.0	91.2	94.5	96.4	97.5	100.5	103.6	100.5	107.1
1994-95	113.8	95.5	98.3	101.3	104.8	104.8	111.3	105.8	112.9
SEASONALLY ADJUSTED (1990 = 100.0)									
1993-94									
December	106.8	89.8	93.7	95.0	96.7	99.8	102.6	99.4	105.4
March	108.9	91.2	94.4	96.2	96.4	100.8	103.7	100.8	108.7
June	110.8	92.0	96.4	99.1	100.7	103.0	106.7	102.7	111.2
1994-95									
September	112.0	93.9	97.6	100.4	103.4	104.4	109.5	104.4	113.0
December	113.8	95.2	99.4	101.0	105.5	104.3	111.4	105.8	113.4
March	114.9	96.5	97.5	101.7	104.2	105.1	112.3	106.3	113.1
June	114.5	96.4	98.7	101.9	106.1	105.3	111.8	106.5	112.1
1995-96									
September	115.4	94.7	98.3	101.4	107.9	106.1	112.1	106.7	113.4
December	115.5	96.5	96.3	nya	109.4	105.9	111.9	106.7	113.0

(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)										
1986-87	85.1	94.0	93.2	89.5	82.3	79.2	85.6	86.7	77.9	78.8
1987-88	88.7	94.5	94.0	92.0	86.3	82.3	89.1	89.6	83.6	86.9
1988-89	92.8	95.8	96.0	95.0	91.3	88.1	93.0	93.2	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	101.3	101.7	103.3	103.6	103.2	102.4	102.0	101.8
1991-92	105.8	104.3	106.7	104.6	109.4	108.0	106.4	106.1	104.0	103.0
1992-93	109.1	105.6	111.4	106.7	114.4	110.6	108.2	109.1	105.0	104.3
1993-94	111.9	106.9	115.4	108.8	119.1	112.9	109.3	111.8	107.0	105.6
1994-95	115.1	107.2	118.0	110.6	124.4	116.2	110.5	114.4	110.4	109.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	2.2	-0.2	-0.5	2.7	4.7	3.6	4.3	2.0	9.3	16.6
1987-88	4.2	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	2.8	3.5	6.3	8.1	5.1	4.5	8.0	7.2
1990-91	5.5	3.3	2.7	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.6	1.9	1.2
1992-93	3.1	1.2	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.2	3.6	1.9	4.1	2.1	1.0	2.5	1.8	1.3
1994-95	2.9	0.2	2.3	1.7	4.4	2.9	1.1	2.3	3.2	3.3
ORIGINAL (1990 = 100.0)										
1993-94										
December	111.6	106.6	114.4	108.5	118.6	112.4	109.8	111.4	106.6	105.5
March	112.3	106.8	116.0	109.0	119.8	112.6	109.3	112.0	107.0	105.5
June	113.0	107.2	116.7	109.6	120.8	114.6	108.9	112.7	107.8	106.0
1994-95										
September	114.0	106.9	117.4	109.8	121.7	114.6	109.5	113.4	108.5	107.2
December	114.5	107.5	117.4	110.3	123.1	115.4	109.8	113.9	109.3	108.5
March	115.5	106.9	118.3	110.9	125.1	116.4	111.0	114.6	111.2	109.8
June	116.5	107.3	118.9	111.4	127.5	118.5	111.8	115.6	112.6	110.8
1995-96										
September	117.0	107.0	119.4	111.8	128.7	118.8	112.1	116.0	114.0	111.0
December	117.6	107.0	119.4	112.4	130.4	119.0	112.1	116.5	114.9	111.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
December	2.6	0.8	2.6	1.7	3.8	2.7	0.0	2.2	2.5	2.8
March	2.8	0.1	2.0	1.7	4.4	3.4	1.6	2.3	3.9	4.1
June	3.1	0.0	1.9	1.6	5.5	3.4	2.7	2.6	4.5	4.5
1995-96										
September	2.6	0.0	1.7	1.8	5.8	3.7	2.4	2.3	5.1	3.5
December	2.7	-0.5	1.7	1.9	5.9	3.1	2.1	2.3	5.1	2.9

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

INTERNATIONAL
COMPARISONS

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1986-87	87.2	97.2	93.6	91.4	85.7	85.1	92.0	89.6	79.6	84.0
1987-88	89.3	96.7	94.3	93.4	89.0	88.3	95.9	91.5	85.4	88.3
1988-89	93.1	97.0	97.2	99.5	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	99.8	102.0	102.9	100.2	101.4	101.5	100.2
1991-92	102.6	100.7	103.2	98.2	104.2	107.4	98.3	102.2	101.9	101.4
1992-93	104.4	99.5	104.1	96.6	107.1	111.0	101.3	103.4	104.3	105.2
1993-94	104.7	97.5	104.0	95.4	111.0	114.6	105.0	103.6	105.4	107.6
1994-95	106.4	96.5	105.9	99.8	117.6	118.0	113.7	105.8	107.8	108.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	-0.3	-5.1	-2.1	-1.6	0.2	3.8	1.3	-1.0	6.6	5.4
1987-88	2.4	-0.4	0.8	2.2	3.8	3.8	4.2	2.1	7.3	5.2
1988-89	4.3	0.2	3.0	6.5	5.1	4.6	3.7	3.7	6.9	4.5
1989-90	4.5	2.5	2.0	0.7	4.9	5.2	0.1	3.5	6.5	7.6
1990-91	4.5	1.4	2.1	-0.4	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.9	-0.2	2.0	-1.6	2.2	4.3	-1.8	0.8	0.4	1.2
1992-93	1.8	-1.1	0.8	-1.7	2.8	3.4	3.1	1.1	2.4	3.8
1993-94	0.2	-2.0	-0.1	-1.2	3.6	3.3	3.6	0.2	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	3.0	8.3	2.1	2.3	1.0
ORIGINAL (1990 = 100.0)										
1993-94										
December	104.4	97.6	103.6	95.1	110.2	114.1	104.0	103.3	105.6	107.6
March	104.7	97.2	104.1	95.3	111.5	115.0	105.7	103.7	104.9	107.4
June	105.1	96.8	104.4	95.8	112.5	115.7	107.5	104.0	105.7	107.9
1994-95										
September	105.8	96.6	104.7	97.1	113.6	116.0	109.6	104.6	106.1	108.3
December	105.8	96.5	105.3	98.7	115.6	116.9	111.8	105.1	106.9	108.6
March	106.5	96.5	106.4	101.1	118.7	119.0	116.1	106.3	108.5	108.8
June	107.4	96.3	107.0	102.1	122.4	120.2	117.2	107.2	109.8	108.7
1995-96										
September	107.5	95.9	107.1	102.3	123.7	120.9	118.0	107.4	110.3	109.4
December	108.1	95.8	107.1	101.2	123.9	121.9	118.3	107.6	110.3	109.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
December	1.3	-1.1	1.6	3.8	4.9	2.5	7.5	1.7	1.2	0.9
March	1.7	-0.7	2.2	6.1	6.5	3.5	9.8	2.5	3.4	1.3
June	2.2	-0.5	2.5	6.6	8.8	3.9	9.0	3.1	3.9	0.7
1995-96										
September	1.6	-0.7	2.3	5.4	8.9	4.2	7.7	2.7	4.0	1.0
December	2.2	-0.7	1.7	2.5	7.2	4.3	5.8	2.4	3.2	1.2

(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)

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)										
1986-87	90.6	84.8	87.5	86.9	80.2	74.5	85.8	86.0	81.7	82.5
1987-88	92.7	87.5	90.7	89.8	85.5	80.8	88.8	89.2	85.5	89.0
1988-89	95.5	91.9	94.2	92.9	90.4	87.7	92.9	92.9	91.4	94.0
1989-90	98.2	97.5	97.5	97.0	96.6	95.5	97.8	97.3	96.9	97.8
1990-91	101.7	101.7	102.9	101.8	104.4	104.3	102.6	102.4	102.1	101.8
1991-92	104.6	104.4	111.0	106.3	113.9	112.1	106.7	106.7	105.6	103.0
1992-93	107.0	104.7	117.4	109.9	117.6	118.1	109.8	109.8	107.0	104.3
1993-94	110.0	106.6	122.4	112.3	122.2	123.3	111.5	112.8	108.2	105.5
1994-95	112.6	108.2	125.3	114.7	125.5	129.3	112.8	115.7	109.6	107.3
ORIGINAL (1990 = 100.0)										
1994-95										
November	112.4	89.1			124.6	128.5	113.0	111.0	109.3	
December	113.2	228.0	124.9	114.4	124.6	130.8	113.8	145.0	109.5	107.0
January	112.9	87.7			126.4	128.4	113.5	111.0	109.6	
February	113.0	82.3			126.4	130.4	113.6	109.0	109.6	
March	113.1	84.0	125.2	114.9	126.5	134.5	113.2	110.0	109.8	107.0
April	113.5	85.0			126.6	131.1	113.4	111.0	110.1	
May	113.4	84.7			126.7	131.1	113.5	111.0	110.4	
June	113.7	154.3	126.3	115.7	126.7	131.8	113.5	128.0	110.7	108.0
1995-96										
July	114.3	157.9			128.5	133.2	113.0	130.0	110.9	
August	114.0	90.2			128.5	130.2	114.3	113.0	110.9	
September	115.0	84.5	129.3	116.8	129.2	130.5	114.7	112.0	111.0	109.0
October	114.6	84.6			129.4	132.3	114.8	111.0	111.0	
November	115.2	90.2			129.5	133.2	114.9	113.0	111.0	
December	116.2	237.5	nya	117.0	129.5	135.9	116.4	nya	111.0	109.0
January	116.6	88.4			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 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)										
1986-87	94.1	94.0	95.1	96.2	97.9	92.0	92.8	94.4	89.7	105.3
1987-88	96.5	95.4	95.7	96.9	98.4	95.0	96.1	96.2	92.2	104.3
1988-89	98.6	97.0	96.7	98.2	98.7	98.0	98.4	98.0	96.0	100.1
1989-90	100.0	99.1	98.7	99.6	99.4	100.0	100.0	99.6	99.6	99.8
1990-91	99.5	101.0	101.0	100.1	100.7	98.5	98.9	100.0	99.1	99.5
1991-92	99.3	102.6	102.2	99.9	101.6	95.5	97.7	100.1	97.1	98.5
1992-93	100.3	103.1	101.6	98.8	97.7	93.0	98.1	100.0	97.3	100.0
1993-94	102.7	103.3	99.9	98.2	95.1	93.8	99.7	100.7	99.1	103.6
1994-95	105.4	103.2	nya	nya	93.9	94.5	102.1	101.9	103.0	108.5
ORIGINAL (1990 = 100.0)										
1994-95										
November	105.9	103.3	99.6				102.1	102.1	102.0	
December	105.8	102.6	99.3	98.8	93.9	95.0	101.2	101.9	104.0	108.7
January	104.0	101.2	nya				99.2	100.6	101.0	
February	104.6	101.0					99.4	100.9	103.0	
March	105.1	102.1		99.1	92.4	94.0	99.9	101.3	104.0	109.2
April	105.4	103.6					100.3	102.0	105.0	
May	105.6	104.4					103.2	102.4	105.0	
June	106.6	105.0		nya	93.9	95.0	105.4	103.0	105.0	110.2
1995-96										
July	107.3	104.7					106.0	103.2	106.0	
August	106.8	103.9					105.8	102.8	105.0	
September	106.2	104.5			95.0	95.0	103.9	102.7	106.0	111.0
October	106.8	103.9					103.6	nya	105.0	
November	106.5	103.0					102.4		106.0	
December	106.1	102.4			94.3	nya	102.0		107.0	113.2
January	104.4	101.2					100.3		104.0	

(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).

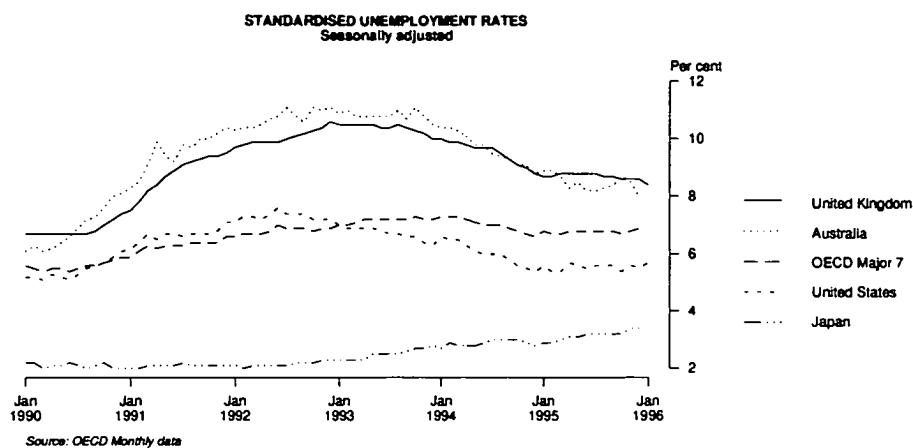


TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
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	9.9	11.5	7.0	10.8	10.0
1992-93	6.8	2.5	7.8	11.7	10.6	10.4	11.3	7.2	10.8	9.8
1993-94	6.0	2.9	8.5	12.4	11.3	9.7	10.3	7.0	9.8	8.3
1994-95	5.5	3.2	8.2	11.5	12.2	8.8	9.5	6.8	8.2	6.3
SEASONALLY ADJUSTED (PER CENT)										
1994-95										
November	5.5	2.9	8.1	12.0		9.0	9.7	6.7	9.1	
December	5.4	2.8	8.1	11.9	11.4	8.8	9.5	6.6	8.8	7.3
January	5.6	2.9	8.1	11.8		8.7	9.6	6.8	8.9	
February	5.4	2.9	8.1	11.8		8.7	9.6	6.7	8.9	
March	5.4	3.0	8.1	11.7	12.2	8.8	9.6	6.7	8.7	6.6
April	5.7	3.1	8.2	11.6		8.8	9.4	6.8	8.3	
May	5.6	3.1	8.1	11.6		8.8	9.5	6.8	8.5	
June	5.5	3.2	8.2	11.5	12.2	8.8	9.5	6.8	8.2	6.3
1995-96										
July	5.6	3.2	8.2	11.5		8.8	9.7	6.8	8.2	
August	5.6	3.2	8.3	11.4		8.7	9.5	6.8	8.3	
September	5.6	3.2	8.4	11.5	12.1	8.7	9.2	6.8	8.4	6.1
October	5.4	3.2	8.4	11.5		8.6	9.4	6.7	8.7	
November	5.6	3.4	nya	11.6		8.6	9.4	6.8	8.5	
December	5.5	3.4		11.7	nya	8.6	9.4	6.9	8.0	6.1
January	5.7	nya		11.8		8.4	9.5	nya	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)									
1986-87	84.5	67.8	70.8	70.0	69.9	55.2	68.0	53.5	71.4
1987-88	89.7	75.6	75.0	77.1	75.6	64.1	74.1	61.1	81.0
1988-89	94.8	83.4	80.7	83.7	82.9	75.6	82.5	73.3	86.4
1989-90	98.4	92.7	89.5	91.4	90.9	89.4	92.3	90.0	89.2
1990-91	100.5	99.9	107.0	98.7	99.6	100.1	100.1	98.6	99.1
1991-92	101.4	101.9	125.7	103.0	108.2	106.0	104.7	102.1	107.0
1992-93	101.6	102.0	139.4	107.8	116.2	109.3	110.9	110.7	117.6
1993-94	102.8	103.7	151.8	104.6	125.6	114.3	114.2	118.1	124.8
1994-95	105.3	106.7	149.0	106.2	127.1	120.3	119.7	127.8	131.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	8.4	9.0	7.7	7.6	9.1	15.1	9.7	10.7	19.0
1987-88	6.1	11.5	5.9	10.1	8.2	16.0	9.0	14.1	13.5
1988-89	5.7	10.3	7.6	8.6	9.8	18.0	11.4	20.0	6.6
1989-90	3.8	11.2	11.0	9.2	9.6	18.2	11.8	22.8	3.3
1990-91	2.1	7.8	19.5	7.9	9.6	12.0	8.5	9.6	11.0
1991-92	0.9	2.0	17.5	4.4	8.6	5.9	4.6	3.5	7.9
1992-93	0.2	0.1	10.9	4.6	7.4	3.1	5.9	8.5	10.0
1993-94	1.2	1.7	8.9	-3.0	8.1	4.6	3.0	6.7	6.0
1994-95	2.5	2.9	-1.9	1.5	1.2	5.2	4.8	8.2	5.6
SEASONALLY ADJUSTED (1990 = 100.0)									
1994-95									
November	104.4	106.0	150.2	105.9	126.8	118.8	119.2	127.8	128.8
December	104.7	106.3	147.9	106.3	125.9	119.2	119.5	128.2	128.6
January	105.3	106.8	147.1	106.6	126.6	120.1	119.7	128.4	129.2
February	105.6	107.5	146.4	107.1	128.4	121.3	120.0	128.9	133.9
March	106.1	107.6	146.0	106.6	127.0	121.8	120.5	129.9	135.0
April	106.7	108.1	145.0	107.2	127.0	123.0	120.9	130.9	137.5
May	107.4	108.5	145.7	107.7	126.8	124.1	121.8	131.4	137.8
June	108.3	108.1	144.8	108.1	127.7	125.6	122.3	131.0	138.8
1995-96									
July	109.0	108.1	144.0	108.9	127.9	126.6	122.9	133.2	138.5
August	109.7	108.2	145.2	109.9	128.6	127.2	123.3	133.9	139.4
September	110.2	108.6	145.0	109.9	129.4	128.2	124.1	135.9	140.3
October	110.5	108.6	144.2	108.6	129.5	129.5	124.3	137.8	142.9
November	110.8	109.6	143.7	110.2	123.2	130.8	125.0	139.1	144.5
December	111.1	109.7	144.1	110.6	nya	132.2	125.5	nya	148.6
January	111.8	nya	145.9	nya	nya	nya	126.3	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1995-96									
July	5.1	2.9	-7.2	4.2	0.3	8.5	4.8	8.0	9.0
August	5.8	2.9	-5.8	5.2	1.0	8.3	4.5	8.2	9.4
September	6.1	2.8	-5.4	5.2	1.9	9.0	4.8	9.6	9.8
October	6.1	2.6	-5.4	3.0	2.3	9.4	4.4	9.2	10.5
November	6.1	3.4	-4.3	4.1	-2.8	10.1	4.9	8.8	12.2
December	6.1	3.2	-2.5	4.0	nya	10.9	5.0	nya	15.6
January	6.2	nya	-0.8	nya	nya	nya	5.5	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)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Australia	New Zealand
ANNUAL (1989-90 = 100.0)										
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	95.6	91.7	90.0	82.8	88.1	94.4	87.9	89.5
1988-89	95.5	97.2	97.4	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	105.5	107.7	110.8	109.1	104.0	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	116.5	110.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
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	0.7	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	2.7	4.8	5.8	10.1	6.7	3.1	6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	2.3	0.6
1994-95	2.8	-0.1	1.8	1.2	2.3	8.1	5.8	4.3	2.6	1.0
ORIGINAL (1989-90 = 100.0)										
1993-94										
December	114.6	107.6	112.4	112.6	121.4	139.3	128.3	113.4	113.2	109.4
March	115.1	107.7	113.6	111.8	121.8	140.8	132.2	114.4	113.6	109.3
June	115.9	108.1	114.1	111.5	123.5	143.7	134.0	116.6	114.4	109.5
1994-95										
September	116.9	107.7	114.9	112.2	123.4	147.6	136.6	119.3	115.1	109.8
December	117.4	108.2	114.6	112.4	123.9	149.6	136.2	117.2	115.7	110.4
March	118.2	107.4	115.3	113.9	125.1	152.9	138.4	118.8	116.9	110.6
June	119.4	107.8	115.8	115.1	126.6	155.5	140.7	121.0	118.3	111.3
1995-96										
September	119.7	107.3	116.1	115.3	127.0	158.6	141.8	121.4	119.8	111.2
December	nya	nya	115.7	nya	127.5	nya	nya	122.0	120.8	111.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	0.4	0.5	-0.3	0.2	0.4	1.4	-0.3	-1.8	0.5	0.5
March	0.7	-0.7	0.6	1.3	1.0	2.2	1.6	1.4	1.0	0.2
June	1.0	0.4	0.4	1.1	1.2	1.7	1.7	1.9	1.2	0.6
1995-96										
September	0.3	-0.5	0.3	0.2	0.3	2.0	0.8	0.3	1.3	-0.1
December	nya	nya	-0.3	nya	0.4	nya	nya	0.5	0.8	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
December	2.4	0.6	2.0	-0.2	2.1	7.4	6.2	3.4	2.2	0.9
March	2.7	-0.3	1.5	1.9	2.7	8.6	4.7	3.8	2.9	1.2
June	3.0	-0.3	1.5	3.2	2.5	8.2	5.0	3.8	3.4	1.6
1995-96										
September	2.4	-0.4	1.0	2.8	2.9	7.5	3.8	1.8	4.1	1.3
December	nya	nya	1.0	nya	2.9	nya	nya	4.1	4.4	1.1

Source: Consumer Price Index (6401.0).