

AUSTRALIAN ECONOMIC INDICATORS
JULY 1991

IAN CASTLES
Australian Statistician

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FOR MORE INFORMATION

This Publication

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

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INTRODUCTION

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

The Statistics

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

For users requiring longer time series, the January issue of *Australian Economic Indicators* will contain, for most series, a greater span of both quarterly and monthly data. To accommodate these changes, each January issue will have reduced graphics and no commentaries.

The tables mainly contain ABS data, although data from non-ABS sources are also 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 July 12, 1991, plus data from ABS Catalogue No 8501.0, released July 15, 1991.

Articles and Notes in this Issue

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

The Census of Population and Housing	xi
GDP, GNP or National Income?	8
Differences between ABS and Department of Finance Commonwealth General Government and Budget Sector Outlays and Revenue Statistics	32
Average Weekly Earnings and Compositional Change in the Labour Force	96

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	2	Gross Domestic Product (expenditure revalued)	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	Gross Operating Surplus	2,9
		Net income/transfers from Overseas	2,3,9
		Depreciation	2,9
		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 Demog- raphy	Incomes	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	1-13	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		5,6,7	4,5	6	6,8		
Manufacturing	3	3,4		5,6,7	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 11, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.

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

Explanatory Notes

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

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

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

Classification Manual for Government Financial Statistics, Australia (1217.0)

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

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

A Guide to Labour Statistics (6102.0)

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

Related Publications

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

Seasonally Adjusted and Trend Estimates

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

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

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

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

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

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

Constant Price Estimates

Constant price statistics in this publication, refer to estimates in 1984-85 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.

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.

THE CENSUS OF POPULATION AND HOUSING

Introduction

Australia's twelfth national census of population and housing will be held on 6 August 1991. In fact, census forms are being delivered to some 6.5 million households across Australia at the time this article is released. This is the largest statistical collection undertaken by the Australian Bureau of Statistics (ABS).

The census includes all persons in Australia on census night, with some exceptions. Foreign diplomats and their families are excluded as are foreign crew members on ships. Visitors to Australia are counted regardless of how long they have been in the country or how long they plan to stay. Australian residents out of the country on census night are generally not included unless they have left the country without being required to undertake departure formalities (eg military personnel on active service).

Two of Australia's external territories, Cocos (Keeling) Islands and Christmas Island will also be included in the 1991 Census. However, as in the 1986 Census, the counts of these external territories will not be included in the total Australian counts.

The objective of the census is to measure the number and key characteristics of people in Australia on census night. This provides a reliable basis for the estimation of the population of each of the States, Territories and local government areas primarily for electoral purposes and the distribution of government funds. The census also provides the characteristics of the population and its housing within small areas and for small population groups to support planning, administration and policy development by governments, businesses and other users.

Population estimates

Population estimates based on the census are used to determine the number of seats allocated to each State in the House of Representatives. Population estimates are also used in the allocation of Commonwealth grants to the State, Territory and local governments. In 1990-91 these amounted to \$14 billion.

They are also used as benchmarks to improve the accuracy of statistics obtained from the ABS's wide

range of sample surveys from households, such as the Monthly Labour Force Survey, the National Health Survey and the Income Survey.

Estimates of the resident population at census date are obtained by:

(i) taking usual residence census counts (where persons are counted according to the State or Territory where they usually reside and persons who usually reside overseas are excluded);

(ii) adjusting the usual residence counts for census underenumeration based on the results of a post-enumeration survey and independent demographic estimates of the population;

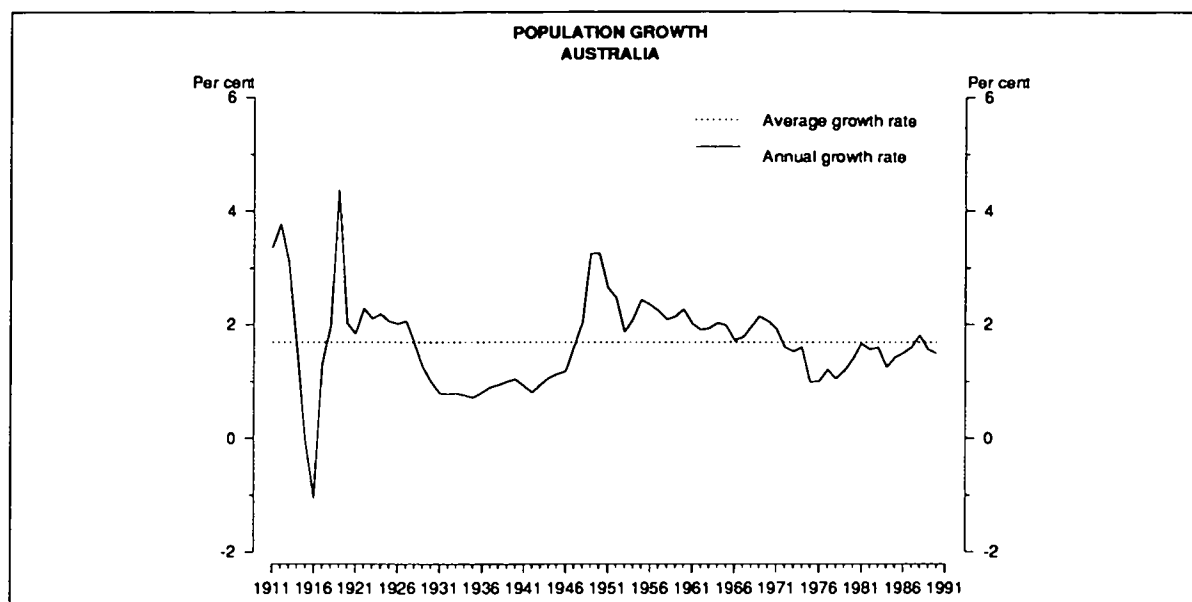
(iii) adding to the adjusted usual residence counts estimates of the number of Australians temporarily overseas at census date based on passenger card information from Australian residents returning to Australia in the 12 months following census date.

Estimates of resident population at the census date classified by gender are updated quarterly for Australia, the States and Territories using registered births and deaths, estimates of overseas and interstate migration. This process is repeated each quarter until the following population census when the series is re-based on results of the new census. Estimates classified by age as well as gender at the National and State/Territory level and at the Statistical Local Area level are compiled each year, as at 30 June.

Long term population trends

Between the first national census, conducted in 1911, and the census in 1986, the population of Australia increased from 4.5 million to 16.0 million. At 30 June 1990, it was estimated to be 17.1 million.

In the course of the past 80 years, the annual rate of growth has fluctuated from below 1 per cent during the two World Wars and the Depression to over 3 per cent at the end of the 1940's when Australia began accepting large numbers of settlers from Europe. During the 1980's, the average annual growth rate was 1.5 per cent.



Throughout, growth has been due to two factors: natural increase, which is the difference between births and deaths, and net overseas migration. Some notion of the relative impact of the two components on population size can be gained by examining the growth rates of the Australian-born and the overseas-born populations separately.

has increased steadily. In 1986, Western Australia's population exceeded that of South Australia by 61,000; in all previous census counts, South Australia's population had been the larger. The remaining people were divided between Tasmania (3 per cent), the Australian Capital Territory (2 per cent) and the Northern Territory (1 per cent).

TABLE 1 : CENSUS COUNTS AND GROWTH

Census Year	Census count (number)	Average annual intercensal growth rate				Total
		Overseas born	Australian born	Overseas born	Australian born	
				(per cent)		
1911	4,455,005	17.2	na	na	na	na
1921	5,435,734	15.6	2.2	1.0	2.0	2.0
1933	6,629,839	13.6	1.9	0.5	1.7	1.7
1947	7,579,358	9.8	1.3	1.4	1.0	1.0
1954	8,986,530	14.3	1.7	8.1	2.5	2.5
1961	10,508,186	16.9	1.8	4.7	2.3	2.3
1966	11,550,462	18.4	1.5	3.7	1.9	1.9
1971	12,755,638	20.2	1.5	3.9	1.9	1.9
1976	13,548,448	20.1	1.3	1.1	1.2	1.2
1981	14,576,330	20.9	1.3	2.0	1.5	1.5
1986	15,602,156	21.1	1.2	1.6	1.4	1.4

Geographic distribution

In 1986, most of Australia's people were still to be found in New South Wales (35 per cent) and Victoria (26 per cent) despite the steady decline in their shares of population over the past 25 years. The next most populous State, Queensland, had 17 per cent of the total population, an increase over the 15 per cent share it had in 1976. South Australia and Western Australia had about 9 per cent of the population each, although their growth patterns have been quite different. South Australia's share of population has been declining since 1966 while that of Western Australia

**TABLE 2 : STATE AND TERRITORY SHARES OF
AUSTRALIAN CENSUS COUNTS**

State / Territory	Census Year			
	1954	1966	1976	1986
	(per cent)			
NSW	38.1	36.7	35.3	34.6
Vic	27.3	27.9	26.9	25.8
Qld	14.7	14.4	15.0	16.6
SA	8.9	9.5	9.2	8.6
WA	7.1	7.2	8.4	9.0
Tas	3.4	6.2	6.0	2.8
NT	0.2	0.3	0.7	1.0
ACT	0.3	0.8	1.5	1.6

Australia's people are highly urbanised and also concentrated in a small number of large cities, situated mainly along the eastern and southern seaboard. In 1986, over 10 million people, or 64 per cent of Australia's population, lived in the six State and two Territory capital cities, compared to 9 million, or 65 per cent, in 1976. In Victoria, South Australia and Western Australia, the State capital city had over 70 per cent of the State's population in both 1976 and 1986, and each had a population more than ten times greater than that of the next largest city in the State. In 1986, Sydney (3.5 million) had 22 per cent of the national population and Melbourne (2.9 million) had 18 per cent, in both cases a slight decline from 1976. These largest two cities, together with Adelaide and Hobart, grew at rates significantly lower than the national average.

TABLE 3 : POPULATION OF CAPITAL CITIES 1976 AND 1986

Capital city (a)	Estimated resident population ('000)		10 year growth (per cent)	Per cent of State population		Per cent of national population	
	1976	1986		1976	1986	1976	1986
Sydney	3,148.8	3,472.7	10.5	63.4	62.8	22.4	21.7
Melbourne	2,723.7	2,931.9	7.6	71.5	70.5	19.4	18.3
Brisbane	1,000.9	1,196.0	19.5	47.8	45.6	7.1	7.5
Adelaide	924.1	1,003.8	8.6	72.5	72.6	6.6	6.3
Perth	832.8	1,050.4	26.1	70.7	72.0	5.9	6.6
Hobart	164.4	179.0	8.9	39.9	40.1	1.2	1.1
Darwin	44.2	74.8	69.2	45.0	48.5	0.3	0.5
Canberra(b)	226.5	281.0	24.1	na	na	1.6	1.8
All capital cities	9,060.2	10,189.6	12.5	na	na	64.6	63.6

(a) Statistical Division or District. (b) Canberra Statistical District comprising Canberra and the adjacent New South Wales City of Queanbeyan.

Ageing of the population

The age structure of the population has been changing. People are living longer and women are having fewer babies. Between 1976 and 1986 the number of children (aged 0 to 14 years) declined from 3.7 million to 3.6 million, the first time that this has occurred. Among older people however, there have been marked increases with the number of people aged 65 to 84 years rising from 1.1 million to 1.5 million, and the number aged 85 years or more rising from 82,000 to 127,000 in the same period. Comparing these changes to changes in the size of the population aged 15 to 64 years gives an indicator of the extent of the structural shift in age. The youth ratio has decreased since 1976 while the elderly and aged ratios have increased.

TABLE 4 : SUMMARY MEASURES OF POPULATION : AGE AND SEX

	Census Year			
	1911	1954	1976	1986
<i>Dependency ratio (per cent of population aged 15-64 years)</i>				
Youth (0-14 years)	49.4	45.2	42.7	35.2
Elderly (65 years & over)	6.7	13.1	14.0	16.0
Aged (85 years & over)	0.2	0.6	1.0	1.2
Median age (years)	24.0	30.2	28.3	31.0
<i>Sex ratio (males per 100 females)</i>				
<i>Age group (years)</i>				
0-14	102.7	104.5	105.0	105.1
15-64	110.5	104.5	102.5	102.0
65 & over	111.2	81.6	72.2	72.7
85 & over	96.2	64.3	41.7	37.0
Total	108.0	102.4	100.0	99.2

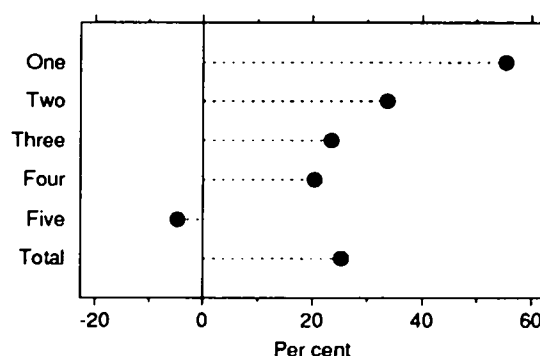
There has been an increase in the median age of the population since 1976, from 28.3 years to 31.0 years in 1986. In the period 1954 to 1976 however, when both overseas migration and the birth rate were particularly high, the median age of the population decreased.

Households and families

The number of households has been increasing at a faster rate than the number of people living in them. Between 1976 and 1986 the number of households increased by 25 per cent (from 4.1 million to 5.2 million) while the number of household members increased by 15 per cent (from 12.9 million to 14.9 million people). This resulted in average household size declining from 3.1 people in 1976 to 2.9 people in 1986.

The shift to smaller households can also be seen in the declining proportion of households with four or more people and the increase in the number of one and two person households. In 1976, 39 per cent of all households had four or more people, but by 1986 this proportion had declined to 33 per cent. The number of lone person households increased by 55 per cent and the number of two person households by 34 per cent in the ten year period.

HOUSEHOLDS: INCREASE IN NUMBER CLASSIFIED BY SIZE 1976-86



Non-family households increased by 18 per cent between 1981 and 1986. Although this rate was greater than that of families, there had been a slowing down in the rate of non-family household formation when compared with the 1976-81 period. This slowing down is likely to be due to the more stable and lower divorce rate in recent years after the initial impact of the Family Law Act.

A comparison of the number of families in 1986 with the number according to earlier censuses is possible only in terms of estimates of the major family types because of changes in the way families were counted in 1986. In the following comparisons, the 1986 family data have been adjusted to achieve as much comparability as possible with earlier census data; however, it has not been possible to adjust for all the changes in definitions introduced in 1986.

TABLE 5: FAMILIES AND HOUSEHOLDS :
GROWTH BY TYPE

Family / household type	Number (^{'000})			Per cent change in number	
	1976	1981	1986(a)	1976-81	1981-86
Couple only	955.3	1,063.3	1,156.2	+11.3	+8.7
Couple, others (b)	2,031.2	2,095.4	2,188.3	+3.2	+4.4
One parent, others (b)	221.5	317.2	356.0	+43.2	+12.2
Related adults (c)	200.9	223.4	273.2	+11.2	+22.3
All families	3,408.9	3,699.3	3,973.7	+8.5	+7.4
Non-family households (d)	842.4	1,113.1	1,313.8	+32.1	+18.0

(a) Adjusted for differences due to coding of family structure and identification of de facto couples without children, and excluding families in caravan parks.
(b) 'Others' include dependent children and/or other adult family members.
(c) It is not possible to adjust the 1986 data for this category for differences in the definition of dependent children and adult family members. (d) Non-family households were coded as 'head only' family type in previous censuses.

The number of families increased by 7.4 per cent during the years 1981 to 1986, slightly greater than the increase in population, and less than the 8.5 per cent increase during the preceding 5-year period. Families consisting of a couple with children or other family members showed the smallest increase although they were still greater in number than the other family types. The rate of growth in other family types during 1981-86 was slower than during 1976-81.

Labour force participation

While the overall rate of labour force participation of persons aged 15 and over changed by only 1.4 percentage points between the 1976 and 1986 Censuses, there were considerable changes in the composition of the labour force. In 1976, 44 per cent of women aged 15 years and over, and 79 per cent of men aged 15 years and over were in the labour force. In 1986, equivalent figures were 48 per cent of women and 75 per cent of men. The decline in labour force participation of men occurred in all age groups except 20 to 24 years while the growth in women's participation occurred at all ages except 55 years and over.

The increase in labour force participation of women was particularly large among married women aged 25 to 54 years, the ages traditionally associated with raising a family.

TABLE 6: LABOUR FORCE PARTICIPATION RATES (a)

		Age group					Total
		15-19	20-24	25-54	55-64	65 & over	
Men	1976	56.0	89.4	95.1	78.2	16.8	79.3
	1986	54.3	90.2	93.5	63.5	9.3	75.1
Women	1976	49.4	55.5	50.0	25.7	6.5	43.8
	1986	50.7	63.0	58.5	23.2	4.6	47.5
married	1976	50.4	77.1	64.8	29.7	4.4	43.9
	1986	52.0	81.4	68.0	23.2	2.2	48.3
other	1976	50.3	65.0	52.5	27.0	5.1	43.8
	1986	52.0	75.4	60.9	23.2	3.1	47.8
total	1976	53.2	77.3	74.2	52.0	10.0	61.4
	1986	51.9	81.0	75.6	42.4	5.7	60.0

(a) People in the labour force in each category as a per cent of all people in each category.

There was a decline in labour force participation of both men and women in the 55 to 64 years age group. Among men in that age group the decline was quite marked, from 78 per cent in 1976 to 63 per cent in 1986. Among women, who had considerably lower rates of participation to start with, the decline was much smaller, from 27 per cent to 23 per cent.

Data for small areas and small groups of the population

While the preceding paragraphs give some idea of the ways in which census data throw light on the composition and characteristics of the population in a national sense, there is another side to the census. It also provides the characteristics of the population and its housing within small areas and for small population groups. Data of this kind are critical to many planning, administration and policy development activities of governments, businesses and other users.

Although some of this information is available from other sources, only a census can provide it for small geographic areas and small population groups.

The consultation process: 1991 Census

Planning for the 1991 Census began before the 1986 Census was conducted, and early in 1988, the ABS sought public comment on its preliminary views about the content of the 1991 Census.

More than 560 submissions were received, and these were followed up by consultation with major users and other parties. After this process, the final recommendations were drafted, which, following discussion with the Australian Statistics Advisory Council, led to the Government announcing a decision on the content of the 1991 census in May 1989.

Planning the products and services to be released from the 1991 Census also began three years ago. Product development has evolved as a result of experience gained in the release of the 1986 Census output, due to changes in the types of products and services required by users and the way in which they want statistics presented.

As part of a strategy to provide client orientated output, the ABS has, for the past two years, been involved in a national census user consultation program, including:

- A national survey on the usefulness of the 1986 Census small area data;
- Workshops and meetings with key user groups having a particular field of interest, to design the census tables that will meet their needs;
- A national survey commissioned to determine user perceptions of CDATA86, the electronic data base of 1986 Census small area data on a compact disk; and
- A series of census user seminars in capital cities to which ABS invited representatives of all known and many potential user groups.

This activity has resulted in many modifications to the content of proposed products. Typical requests from users are:

- Can the layout or content of a table(s) be amended?
- Is it possible to incorporate a new table to my specifications?
- Can I have this product on a specific medium (floppy disk, for example)?
- When will these products be released?
- How much will they cost?

To date approximately one thousand census users have had their say in the design of 1991 Census products and services. Current plans for 1991 Census products and services are described below.

1991 Census products and services

Census products will be available in the form of printed publications, microfiche, magnetic tape, floppy disk and compact disk.

Printed publications will continue to be used to disseminate both the broad results and many of the detailed statistics from the Census. Statistical publications planned include the following:

- first counts for SLAs (a series containing preliminary data for each State/Territory);

- national first counts (national preliminary data);
- a series containing final counts for each State/Territory;
- census characteristics for each State/Territory and Australia (a series of detailed cross-classified statistics);
- Australia in Profile (a portrait of contemporary Australian society as painted by the census), and other thematic publications; and
- social atlases.

A number of reference publications will enable clients to understand what the census data and various geographical codes mean. These include *The 1991 Census Dictionary* (2901.0) and the *Directory of 1991 Classifications* (2904.0).

For the 1991 Census, **customised matrixes** (cross-classified tables) will be available much earlier than for the 1986 Census. Clients have the opportunity to specify the tables they want before the census is conducted. In this way the ABS will be in a position to produce the matrixes soon after final data become available. Orders are being taken now.

Geographical comparisons at State, capital city or regional level will also be produced. At the State level these consist of counts for every class of all the data items for each State. For smaller areas, some collapsing of classifications may be necessary to protect confidential information.

A group of products known as **community profiles** will be available for the 1991 Census. These products replace the various sets of tables released from previous censuses which were known as small area summary data. The statistics will continue to be simple tables showing two or more key census variables but the tables have been extensively revised.

As well as standard community profiles, clients are able to specify their own combination of census geographic areas and particular tables from the profile data base to obtain a community profile customised to their needs.

The profiles are to be available on most output media, according to the preference of the client and may be printed on demand at all ABS Information Services locations. Standard community profiles will also be available, free of charge, to major public libraries.

A most successful product from the 1986 Census was CDATA86 - a small area profile database on compact disk which was accessible via a CD-ROM reader by micro computer. The disk also contained data manipulation and statistical mapping software. For the first time the ABS was able to put a comprehensive profile database directly in the hands of users in a

FEATURE ARTICLE

form that could be accessed using relatively simple technology.

The ABS aims to build on this success with the production of **CDATA91**. CDATA91 is likely to contain data from the 1986 and 1991 Censuses with improved interface, software and documentation. It will include significantly enhanced mapping facilities. Training will be provided at different levels to complement the varying levels of expertise existing among users.

Collection district maps will continue to be available in hard copy and microfiche form.

CMAP91, a new product proposed for the 1991 Census, will contain the complete set of census collection district maps on CD-ROM, at both the national and State/Territory level.

Digitised boundary files will also be available for all standard geographic areas.

Further information and consultation

Many of the proposed products have yet to be finalised and further user consultation will be undertaken.

Census Update (Cat No 2902.0) is a quarterly newsletter designed to keep clients informed of developments in products and services, and advised of customised tables available for resale. The first issue will be released in September this year.

To be involved in consultations on 1991 Census products and services, or to subscribe to *Census Update* contact David Williams on (06) 252 5853.

There is an *early bird offer* to provide potential users with an opportunity to obtain customised matrixes as soon as the census data are available.

If you wish to discuss this offer or to place orders for customised matrixes contact Maree Curran on (06) 252 5934.

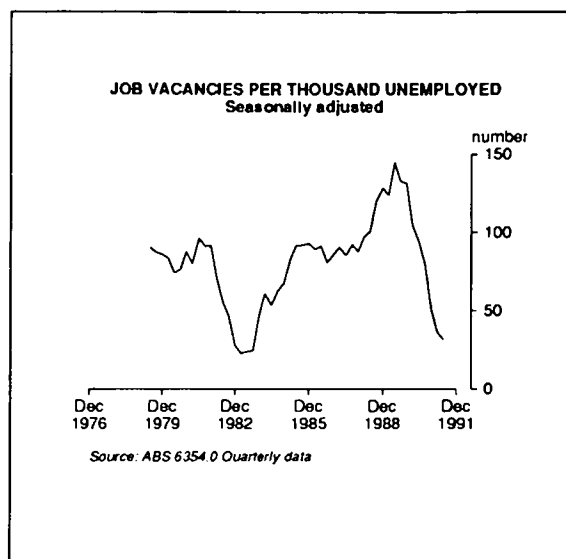
Summary

Recent releases of statistical information show:

- the seasonally adjusted unemployment rate falling 0.1 percentage points to 9.3 per cent in June, the second consecutive monthly fall; but seasonally adjusted full-time employment also falling 0.1 per cent;
- the seasonally adjusted number of job vacancies in May at their lowest level since November 1983;
- domestic prices in April continuing to either decline or increase at a significantly reduced rate, but the rural commodity price index rising strongly again in June;
- growth in the trend estimate of retail turnover remaining very weak in May;
- a seasonally adjusted rise of 14.2 per cent in the value of new residential building approved in May, with trend estimates remaining virtually unchanged for the second successive month;
- a substantial increase in the value of secured housing finance commitments in seasonally adjusted terms in April;
- a \$650m turnaround in the seasonally adjusted balance on merchandise trade from a deficit in April to a surplus of \$619m in May (returning to the level recorded in March).

The seasonally adjusted number of persons in the labour force fell 0.2 per cent.

The number of **job vacancies** continued to decline in the three months to May. However, the decline was not as sharp as in the previous two quarters. In seasonally adjusted terms, the number of job vacancies in May was at its lowest level since November 1983.



Labour Conditions

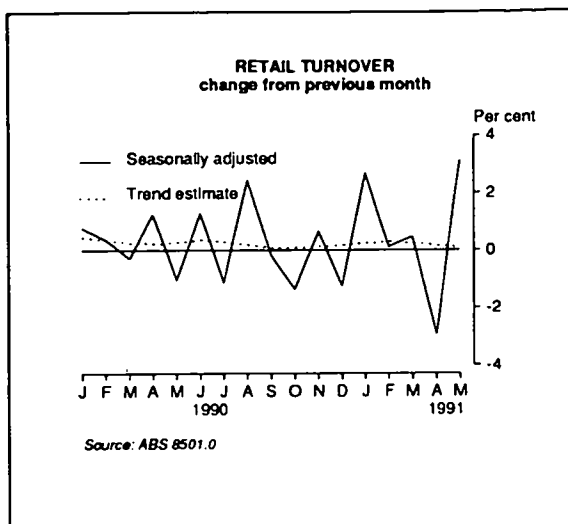
The seasonally adjusted estimate of **unemployed persons** fell 1.3 per cent in June 1991 to 793,000, the second consecutive fall after many months of rises. However the trend estimate of unemployed persons continued to increase. The main component of the fall in seasonally adjusted unemployment was a 6.8 per cent fall in the number of females looking for full-time work. The seasonally adjusted **unemployment rate** was 9.3 per cent in June, down slightly from the 9.4 per cent recorded in May. The April figure (9.9 per cent) was the highest level recorded since October 1983.

Seasonally adjusted **employment** fell 0.1 per cent to 7,705,700 in June, reflecting a 0.3 per cent fall in full-time employment and a 0.4 per cent rise in part-time employment. The trend estimate of employment fell 0.2 per cent in June, the eleventh successive fall.

Consumption and Investment

The monthly trend estimate of the **turnover of retail and selected services establishments** remained very weak in May 1991 with the average monthly increase in the last three months being only 0.2 per cent. The Grocery industry, after experiencing a period of strong growth to early 1991, has experienced a declining growth rate in recent months. Of the thirteen industries making up the trend estimate, the only industries showing strong growth in recent months have been Domestic hardware stores and jewellers, Floor covering stores and Pharmacies.

The monthly trend estimate for **total new motor vehicle registrations** fell 0.8 per cent in May, continuing the fall observed over the past year. However, the rate of decline has eased in recent months.



Prices

□ **Producer price indexes** released for April indicate a continuing decrease (or a continuing decline in the rate of increase) in domestic prices, with most indexes recording their lowest rates of annual increase in over twenty years. Oil prices again had a significant impact although there were also price falls in other items:

- the price index of **materials used in manufacturing industry** fell 1.3 per cent, the sixth successive monthly fall;
- the price index of **articles produced by manufacturing industry** was unchanged, after falls in each of the previous four months;
- the price indexes of **materials used in house building and building other than house building** rose by a modest 0.1 per cent and 0.2 per cent respectively.

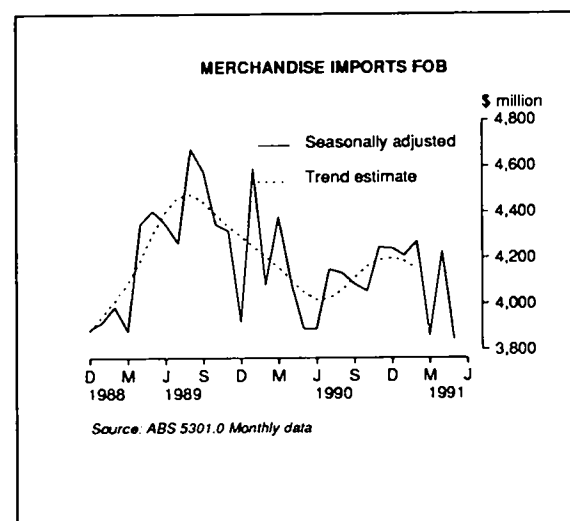
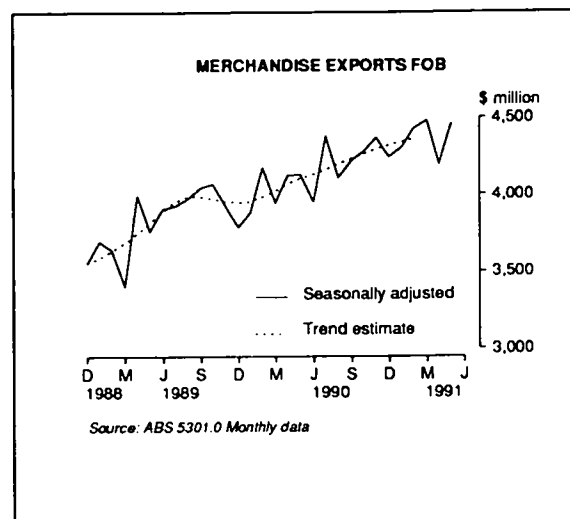
□ The price index of **established houses** fell 0.1 per cent in the March quarter, continuing the relatively small rate of price change observed since September 1989.

□ **ABARE's commodity price index** rose 2 per cent in Australian dollar terms in June, continuing the low rises recorded since February. The rural price component rose strongly for the second successive month (up 7 per cent in June).

Balance of Payments

□ The balance of payments for May 1991 showed a seasonally adjusted **current account deficit** of \$857m, the lowest monthly deficit since April 1988. This was a return to the lower deficits recorded for February 1991 (\$1,166m) and March 1991 (\$924m) after a substantial rise in the deficit in April 1991 (\$1,546m). The seasonally adjusted **merchandise trade balance** turned around from a deficit of \$31m in April to a surplus of \$619m in May, reflecting a 6 per cent rise in **merchandise exports** and a 9 per cent fall in **merchandise imports**. Trade in civil aircraft

and ships had a downward impact on the merchandise balance in April and an upward impact in May. There were falls in the **net services deficit** and the **net income deficit** in May.

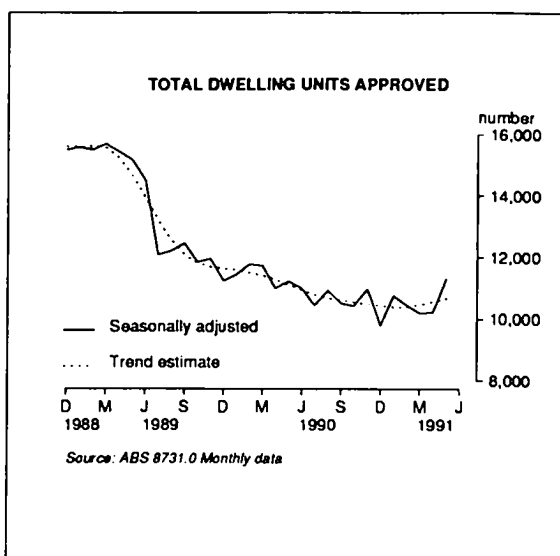


Building and Construction

□ Although in seasonally adjusted terms the **number of dwellings commenced** fell 3.3 per cent in the March quarter 1991 (the third consecutive quarterly fall), residential building approvals data are beginning to show some tentative signs of a turnaround. In May 1991, trend estimates for the **value of new residential building approved** remained virtually unchanged for the second successive month, while trend estimates for the **number of dwelling units approved** increased by 0.9 per cent, the fourth successive monthly increase. However the trend estimate for the **value of total building approvals** continued its steady decline in May 1991, falling 1.4 per cent, owing to the falling value of **non-residential building approved**.

□ The **value of engineering construction work done by the private sector**, in constant price

seasonally adjusted terms, fell 2.3 per cent in the March quarter 1991, after rising in each of the previous three quarters. The largest fall was recorded in work done for the public sector (4.0 per cent).



Financial Markets

MONTHLY REVIEW

□ In seasonally adjusted terms, Reserve Bank data for May 1991 showed that **M3** and **broad money** rose 1.2 per cent and 0.6 per cent respectively, after both having fallen in the previous month. **Private sector credit** fell 0.8 per cent in May. However, it should be noted that the growth in monetary aggregates has been affected by changed arrangements for the payment of company tax. The growth in monetary aggregates has been subdued over the past year.

□ In seasonally adjusted terms, the value of **secured housing finance commitments** increased substantially in April 1991 (up 21.4 per cent) and was up 29.0 per cent on April 1990.

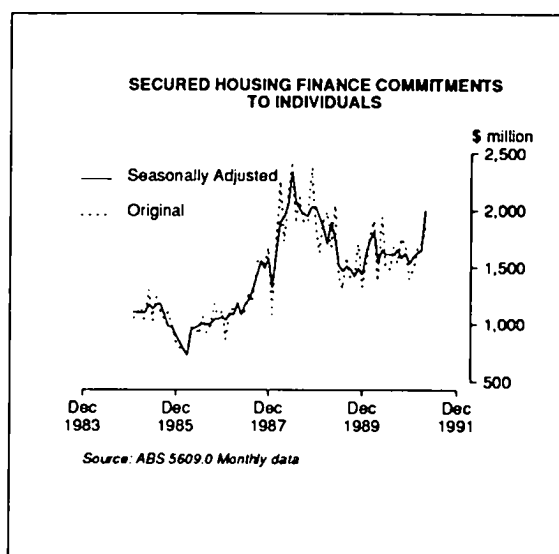


TABLE 1 STATISTICAL SUMMARY

			Latest		Percentage change (a) on	
				Seasonally	Previous	Corresponding
	Table	Units	Period	adjusted	period	period last year
National Accounts						
GDP(I) (1984-85 prices)	2.1	\$m	Mar 91Q	64,415	0.1	-1.5
Gross national expenditure (1984-85 prices)	2.1	\$m	Mar 91Q	64 379	-0.6	-5.1
Domestic final demand (1984-85 prices)	2.1	\$m	Mar 91Q	64,130	-0.7	-2.2
Private final consumption expenditure (1984-85 prices)	2.2	\$m	Mar 91Q	38,050	0.3	0.4
Private final consumption expenditure (1984-85 prices) to GDP (b)	2.2	%	Mar 91Q	59.1	0.1	1.1
Government final consumption expenditure (1984-85 prices)	2.2	\$m	Mar 91Q	12,238	3.5	3.1
Non-farm wages salaries and supplements to GNFPfc at factor cost (b)	2.6	%	Mar 91Q	59.3	0.9	1.2
Corporate gross operating surplus to GNFPfc at factor cost (b)	2.6	%	Mar 91Q	14.0	-1.1	-1.5
Household saving ratio (b)	2.6	%	Mar 91Q	4.0	-0.6	-3.5
Private non-farm stocks to sales (b)	2.6	%	Mar 91Q	55.5	0.6	-1.5
Indices of labour productivity (1984-85=100.0)						
GDP per hour worked						
expenditure revalued	2.6	Index	Mar 91Q	100.0	-1.4	-2.1
industry revalued	2.6	Index	Mar 91Q	101.0	-2.0	-3.8
International Accounts						
Balance on current account	3.1	\$m	May 91M	-857	na	na
Balance on current account to GDP	3.11	Ratio	Mar 91Q	-3.8	na	na
Balance on merchandise trade	3.1	\$m	May 91M	619	na	na
Balance on goods and services	3.1	\$m	May 91M	365	na	na
Merchandise exports (BOP basis)	3.1	\$m	May 91M	4,463	6.4	8.1
Merchandise exports to GDP (b)	3.11	%	Mar 91Q	20.1	0.3	2.1
Merchandise imports (BOP basis)	3.1	\$m	May 91M	3,844	-9.1	-1.2
Net foreign debt (c)	3.8	\$m	Mar 91Q	133,491	2.6	3.2
Net foreign liabilities (c)	3.8	\$m	Mar 91Q	177,377	2.9	6.7
Net foreign debt to GDP (b) (c)	3.12	%	Mar 91Q	35.2	0.7	-0.1
Net foreign liabilities to GDP (b) (c)	3.12	%	Mar 91Q	46.8	1.2	1.4
Net investment income to exports (b) (c)	3.12	%	Mar 91Q	25.7	-1.2	-1.2
Public Sector Accounts						
General government outlays to GDP (b)	4.2	%	Mar 91Q	36.4	-0.6	2.2
General government revenue to GDP (b)	4.2	%	Mar 91Q	35.0	-4.0	-2.8
Consumption and Investment						
Retail turnover (1984-85 prices)	5.2	\$m	Mar 91Q	15,232	0.3	-1.4
Retail turnover (current prices) (d)	5.3	\$m	May 91M	7,521	0.1	2.5
Private new capital expenditure	5.5	\$m	1989-90	29,173	1.9	na
Expected private new capital expenditure	5.5	\$m	1991-92	22,773	na	na
Registrations of new motor vehicles	5.7	Number	May 91M	40,479	-4.3	-25.4
Production						
Mineral production index (1984-85=100) (c)	6.5	Index	Mar 91Q	157	-10.8	-3.7
Industrial gross product index (1984-85=100)	6.1	Index	Mar 91Q	119.2	-0.7	-5.8
Manufacturing gross product index (1984-85=100)	6.1	Index	Mar 91Q	112.3	-0.3	-8.6
Construction activity (1984-85 prices)	6.9	\$m	Dec 90Q	6,366	-0.7	-7.7
Manufacturers sales (1984-85 prices)	6.3	\$m	Mar 91Q	23,833	-1.5	-7.0
Residential building approvals	6.6	Number	May 91M	11,323	10.6	0.7
Residential building commencements	6.7	Number	Mar 91Q	29,511	-3.3	-10.6

TABLE 1 STATISTICAL SUMMARY — *continued*

	Table	Units	Period	Latest	Percentage change (a) on	
				Seasonally adjusted	Previous period	Corresponding period last year
Prices						
Consumer price index(1980-81=100) (c)	7.1	Index	Mar 91Q	214.1	-0.2	4.9
GDP implicit price deflator (1984-85=100)	7.3	Index	Mar 91Q	147.6	-0.5	2.6
Terms of trade (1984-85=100)	7.13	Index	Mar 91Q	99.0	-3.2	-6.4
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Jun 91M	89	2.3	-5.3
Estab. house price index (Sep 86=100) (c)	7.7	Index	Mar 91Q	163.6	-0.1	0.5
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Apr 91M	110.5	0.0	1.7
Labour Force and Demography						
Employed persons	8.1	'000	Jun 91M	7,705.7	-0.1	-2.5
Participation rate (b)	8.1	%	Jun 91M	63.0	-0.2	-0.9
Unemployment rate (b)	8.1	%	Jun 91M	9.3	-0.1	-2.6
Job vacancies per '000 unemployed	8.7	Number	Feb 91M	36.4	-28.3	-65.3
Average weekly overtime hours per employee	8.7	hours	Feb 91M	1.2	0.0	-14.3
Estimated resident population (c)	8.9	'000	Dec 90Q	17,211	0.4	1.5
Short-term overseas visitors arrivals	8.10	'000	Feb 91M	177.7	-6.3	-0.7
Short-term resident departures	8.10	'000	Feb 91M	177.8	14.8	0.3
Incomes						
Real household disposable income	9.1	\$m	Mar 91Q	39,630	-0.4	-3.3
Company profits before income tax	9.2	\$m	Mar 91Q	2,762	-29.1	-32.0
Average weekly total earnings (c)	9.3	\$	Feb 91Q	497.10	1.3	6.9
Award rates of pay indexes (c) full time adults weekly	9.4	Index	May 91M	132.5	0.0	2.6
Financial markets						
Housing finance commitments	10.2	\$m	Apr 91M	2,002	21.3	30.0
Volume of money - M3	10.1	\$m	May 91M	203,114	1.2	7.7
Interest rates (b) (c)						
90 day bank bill	10.5	%	Jun 91M	10.5	0.2	-4.6
10 year treasury bonds	10.5	%	Jun 91M	11.2	0.4	-2.3
Banks new housing loans	10.5	%	Jun 91M	13.0	-1.0	-3.5
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Jun 91M	0.7681	0.9	-2.6
Trade weighted index	10.6	Index	Jun 91M	59.7	2.1	-3.1
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Jun 91M	1504.9	-1.5	-0.3

(a) Based on seasonally adjusted figures where available (b) Change is shown in terms of percentage points

(c) Original data (d) Trend estimate

NOTES: na not available M=monthly data Q=quarterly data

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RELATED PUBLICATIONS

Australian National Accounts: National Income and Expenditure (5204.0)

Australian National Accounts: National Income and Expenditure (5206.0)

Australian National Accounts: Gross Product, Employment and Hours Worked (5211.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: Capital Stock (5221.0)

Australian National Accounts: Gross Product, Employment and Hours Worked (5222.0)

Balance of Payments, Australia, Quarterly (5302.0)

There has been no new issue of the quarterly Australian national accounts since the June release of Australian Economic Indicators. New national accounts data are expected to be released on 15 August 1991. A commentary on these estimates is expected to be included in the August issue of Australian Economic Indicators.

TECHNICAL NOTE

GDP, GNP or National Income?

The major summary aggregate in the Australian national accounts is gross domestic product (GDP). This accords with the recommendations of the United Nations *A System of National Accounts (SNA)* published in 1968. Although gross national product (GNP) is not conceptually part of the Australian national accounts, it is shown along with other selected analytical series in Table 55 of *Australian National Accounts: National Income and Expenditure* (5206.0). It can be easily derived from aggregates published in Tables 2.4 and 2.5 of *Australian Economic Indicators*.

A few countries (notably the USA, Japan and Germany) use GNP as the major summary aggregate in their national accounts. Much international literature, both academic journals and the financial press, refers to GNP when discussing economic growth. Although GDP and GNP are distinct concepts, some commentators use them interchangeably.

GDP measures the value of economic production within a country's **domestic territory** regardless of whether the owners of the factors of production reside in that territory. Australian branches of overseas companies are regarded as resident enterprises; they therefore contribute to Australian GDP even though their owners reside overseas. Overseas branches of Australian companies are not regarded as resident enterprises; they therefore do not contribute to Australian GDP even though their owners reside in Australia. Also, labour provided to resident enterprises by non-resident individuals (by foreign visitors, for example) contributes to Australian GDP, while labour provided by resident individuals to non-resident enterprises does not.

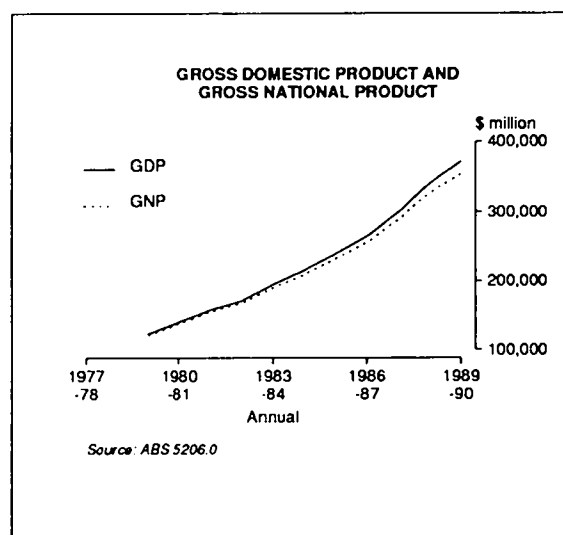
GNP is an income concept, not a production concept. It focuses on the income **received** by enterprises and individuals resident in Australia, not on the income **generated** within Australia's domestic territory. GNP is equivalent to GDP *less* net income paid overseas. Net income paid overseas comprises:

- Net interest and royalties paid overseas;
- Net dividends paid overseas (on both direct and portfolio investment);
- Net labour income paid to foreign residents; and
- Net extraordinary insurance claims paid overseas.

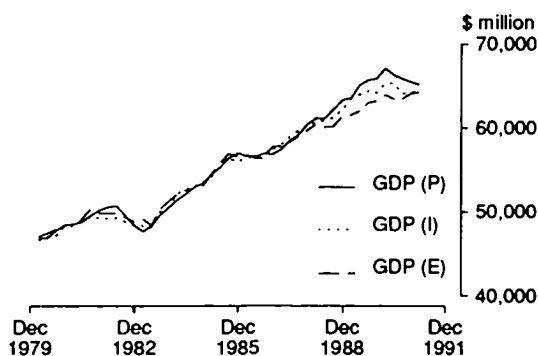
GDP reflects the amount of economic activity within Australia (and the resulting amount of income available for distribution, whether to Australian residents or foreigners), whereas GNP reflects the amount of income retained in Australia plus income received by Australian residents from overseas.

The difference between GDP and GNP is greatest for those countries that are substantial long term net exporters or net importers of capital. For net exporters of capital, GNP will be larger than GDP; for net importers (such as Australia), the opposite will be true.

The graph shows that Australian GDP and GNP have been gradually diverging over the last ten years. In 1979-80 net income paid overseas was 1.6 per cent of GDP, but by 1989-90 it had risen to 4.6 per cent. This reflects strong growth in net income paid overseas, largely attributable to growth in interest payments on Australia's foreign debt (increasing from 0.9 per cent of GDP in 1979-80 to 3.9 per cent in 1989-90).



GNP is closely related to another national accounts aggregate, namely **national income**. National income is equal to GNP *less* allowances for the consumption of fixed capital (depreciation). There are advantages in using GNP rather than national income for economic analysis, especially when making international comparisons. The consumption of fixed capital can be measured on a number of different bases; and even when it is measured at current replacement cost (in accord with SNA recommendations), the estimates are sensitive to the assumptions made about asset lives. Thus, an income measure like GNP which is gross of allowances for the consumption of fixed capital can provide greater comparability between countries. In addition, some analysts regard allowances for the consumption of fixed capital as part of saving, and hence as part of income; this is another reason why GNP can be preferred to national income for some analyses.

GROSS DOMESTIC PRODUCT
AT AVERAGE 1984-85 PRICES
Seasonally adjusted

Source: ABS 5206.0, ABS 5222.0 Quarterly data

TABLE 2.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1984-85 PRICES

Period	Gross domestic product GDP(I)	GDP expenditure based GDP(E)	GDP industry revalued GDP(P)	GDP average GDP(A)	GDP(I) adjusted for terms of trade	Gross non-farm product	Gross farm product	Domestic final demand (a)	Gross national expenditure
ANNUAL (\$ MILLION)									
1981-82	197,335	199,878	201,173	199,462	197,751	189,691	7,644	205,508	204,739
1982-83	193,977	195,779	194,208	194,655	193,965	188,148	5,829	202,644	198,265
1983-84	205,513	206,801	203,752	205,355	206,256	196,843	8,670	208,614	209,096
1984-85	216,060	215,908	216,060	216,009	215,981	207,354	8,706	219,564	220,810
1985-86	224,816	226,491	226,464	225,924	221,645	216,352	8,464	228,507	228,089
1986-87	231,184	230,208	229,608	230,333	226,136	222,434	8,750	230,219	230,081
1987-88	241,895	239,259	241,748	240,967	239,854	233,679	8,216	239,494	241,932
1988-89	251,207	245,378	253,551	250,045	254,826	243,099	8,108	252,147	260,962
1989-90	259,199	253,858	264,339	259,132	262,396	250,275	8,924	260,076	268,528
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	2.3	3.1	3.9	3.1	2.1	1.7	19.5	4.1	3.9
1982-83	-1.7	-2.1	-3.5	-2.4	-1.9	-0.8	-23.7	-1.4	-3.2
1983-84	5.9	5.6	4.9	5.5	6.3	4.6	48.7	2.9	5.5
1984-85	5.1	4.4	6.0	5.2	4.7	5.3	0.4	5.2	5.6
1985-86	4.1	4.9	4.8	4.6	2.6	4.3	-2.8	4.1	3.3
1986-87	2.8	1.6	1.4	2.0	2.0	2.8	3.4	0.7	0.9
1987-88	4.6	3.9	5.3	4.6	6.1	5.1	-6.1	4.0	5.2
1988-89	3.8	2.6	4.9	3.8	6.2	4.0	-1.3	5.3	7.9
1989-90	3.2	3.5	4.3	3.6	3.0	3.0	10.1	3.1	2.9
SEASONALLY ADJUSTED (\$ MILLION)									
1988-89									
March	63,501	61,621	63,416	62,846	64,671	61,483	2,018	63,941	66,697
June	64,082	62,044	64,913	63,680	65,232	61,994	2,088	64,747	67,480
1989-90									
September	64,468	63,037	65,528	64,344	65,339	62,305	2,163	64,984	67,584
December	64,197	63,266	65,679	64,381	65,170	62,018	2,179	64,547	66,748
March	65,404	64,008	66,927	65,446	66,084	63,115	2,289	65,549	67,836
June	65,367	63,530	66,156	65,018	66,080	63,031	2,336	64,990	66,567
1990-91									
September	64,158	63,526	65,696	64,460	64,776	61,699	2,459	65,279	65,615
December	64,335	64,143	65,310	64,596	64,628	61,787	2,548	64,612	64,737
March	64,415	64,316	64,943	64,558	64,278	61,945	2,470	64,130	64,379
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	1.9	1.2	1.9	1.7	1.4	1.8	5.0	1.6	1.6
June	-0.1	-0.7	-1.1	-0.7	0.0	-0.1	2.1	-0.9	-1.9
1990-91									
September	-1.8	0.0	-0.7	-0.9	-2.0	-2.1	5.3	0.4	-1.4
December	0.3	1.0	-0.6	0.2	-0.2	0.1	3.6	-1.0	-1.3
March	0.1	0.3	-0.6	-0.1	-0.5	0.3	-3.1	-0.7	-0.6
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90									
March	3.0	3.9	5.6	4.2	2.2	2.7	13.4	2.5	1.7
June	2.0	2.4	2.0	2.1	1.3	1.7	11.9	0.4	-1.4
1990-91									
September	-0.5	0.8	0.3	0.2	-0.9	-1.0	13.7	0.5	-2.9
December	0.2	1.4	-0.6	0.3	-0.8	-0.4	16.9	0.1	-3.0
March	-1.5	0.5	-3.0	-1.4	-2.7	-1.9	7.9	-2.2	-5.1

(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 and the statistical discrepancy. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Australian National Accounts: Gross Product, Employment and Hours Worked (5222.0).

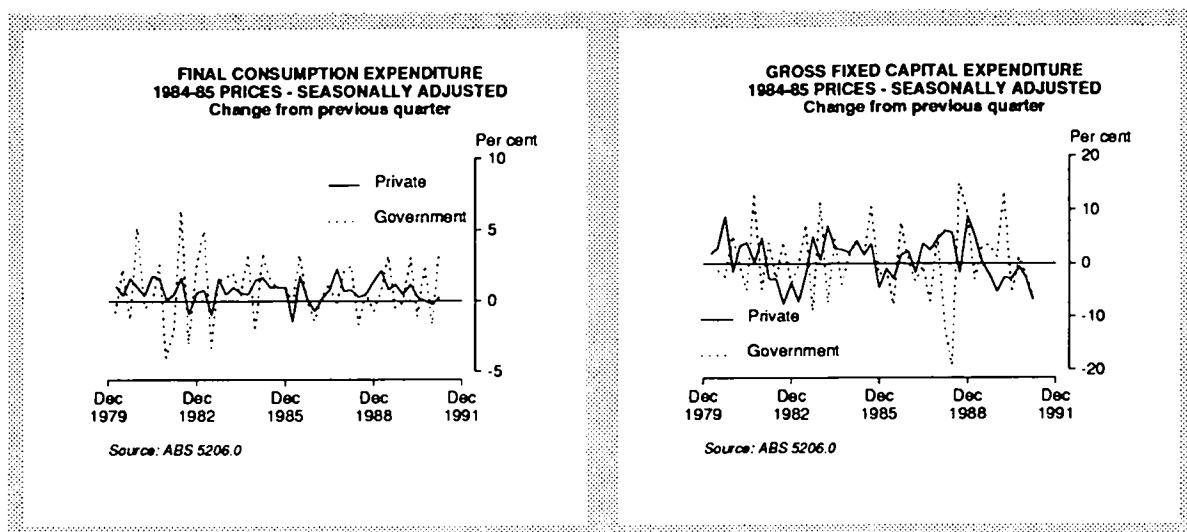


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	Gross domestic product GDP(I)	
	Private	Government	Private	Public enterprises	General government					Increase in stocks
ANNUAL (\$ MILLION)										
1981-82	119,146	35,441	36,491	9,201	5,229	1,774	-2,543	28,135	35,539	197,335
1982-83	120,683	36,455	30,792	9,570	5,144	-2,577	-1,802	28,216	32,504	193,977
1983-84	123,854	38,038	31,753	9,416	5,553	1,770	-1,288	30,606	34,189	205,513
1984-85	128,268	40,215	35,913	8,965	6,204	1,094	152	34,755	39,505	216,060
1985-86	132,836	42,062	36,949	9,920	6,740	1,257	-1,675	36,810	40,083	224,816
1986-87	133,872	43,101	36,814	9,565	6,867	-1,114	976	40,051	38,948	231,184
1987-88	139,286	44,324	41,882	7,730	6,272	-198	2,636	42,722	42,759	241,895
1988-89	144,307	45,131	48,849	7,765	6,095	2,986	5,829	43,106	52,861	251,207
1989-90	150,640	46,609	47,170	9,096	6,561	3,111	5,341	45,909	55,238	259,199
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1981-82	4.2	0.9	6.0	14.5	-2.6	na	na	1.2	11.3	2.3
1982-83	1.3	2.9	-15.6	4.0	-1.6			0.3	-8.5	-1.7
1983-84	2.6	4.3	3.1	-1.6	8.0			8.5	5.2	5.9
1984-85	3.6	5.7	13.1	-4.8	11.7			13.6	15.5	5.1
1985-86	3.6	4.6	2.9	10.7	8.6			5.9	1.5	4.1
1986-87	0.8	2.5	-0.4	-3.6	1.9			8.8	-2.8	2.8
1987-88	4.0	2.8	13.8	-19.2	-8.7			6.7	9.8	4.6
1988-89	3.6	1.8	16.6	0.5	-2.8			0.9	23.6	3.8
1989-90	4.4	3.3	-3.4	17.1	7.6			6.5	4.5	3.2
CONTRIBUTION TO ANNUAL GROWTH										
1981-82	2.5	0.2	1.1	0.6	-0.1	0.6	-0.8	0.2	-1.9	2.3
1982-83	0.8	0.5	-2.9	0.2	0.0	-2.2	0.4	0.0	1.5	-1.7
1983-84	1.6	0.8	0.5	-0.1	0.2	2.2	0.3	1.2	-0.9	5.9
1984-85	2.1	1.1	2.0	-0.2	0.3	-0.3	0.7	2.0	-2.6	5.1
1985-86	2.1	0.9	0.5	0.4	0.2	0.1	-0.8	1.0	-0.3	4.1
1986-87	0.5	0.5	-0.1	-0.2	0.1	-1.1	1.2	1.4	0.5	2.8
1987-88	2.3	0.5	2.2	-0.8	-0.3	0.4	0.7	1.2	-1.6	4.6
1988-89	2.1	0.3	2.9	0.0	-0.1	1.3	1.3	0.2	-4.2	3.8
1989-90	2.5	0.6	-0.7	0.5	0.2	0.0	-0.2	1.1	-0.9	3.2

(a) : Note that imports are subtracted from the sum of the other components to give expenditure on GDP. Implicit price deflators and fixed-weighted price indexes are in the Prices section. Source: Australian National Accounts: National Income and Expenditure (5206.0).

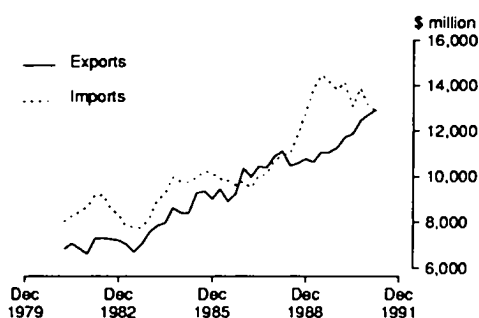
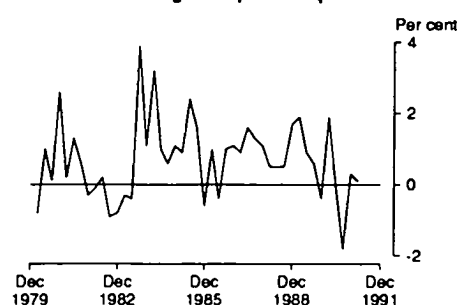
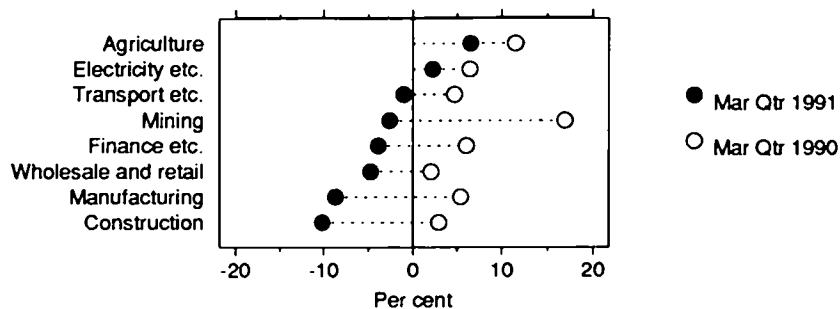
EXPORTS & IMPORTS OF GOODS & SERVICES AT
1984-85 PRICES - SEASONALLY ADJUSTEDGROSS DOMESTIC PRODUCT GDP(I)
AT 1984-85 PRICES - SEASONALLY ADJUSTED
Change from previous quarter

TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES — continued

	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	Gross domestic product GDP(I)
Period	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1988-89										
March	36,518	11,216	12,762	1,858	1,587	876	1,880	10,644	13,840	63,501
June	36,817	11,575	12,792	2,075	1,488	695	2,038	11,067	14,465	64,082
1989-90										
September	37,267	11,520	12,510	2,159	1,528	1,169	1,431	11,071	14,187	64,468
December	37,458	11,509	11,849	2,174	1,557	1,270	931	11,270	13,821	64,197
March	37,909	11,868	11,543	2,434	1,795	891	1,396	11,714	14,146	65,404
June	38,020	11,738	11,237	2,338	1,657	-260	1,837	11,871	13,071	65,367
1990-91										
September	38,027	12,037	11,171	2,405	1,639	-296	632	12,434	13,891	64,158
December	37,944	11,828	10,881	2,394	1,565	-67	192	12,714	13,116	64,335
March	38,050	12,238	10,134	1,903	1,805	150	99	12,916	12,880	64,415
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1989-90										
March	1.2	3.1	-2.6	12.0	15.3	na	na	3.9	2.4	1.9
June	0.3	-1.1	-2.7	-3.9	-7.7			1.3	-7.6	-0.1
1990-91										
September	0.0	2.5	-0.6	2.9	-1.1			4.7	6.3	-1.8
December	-0.2	-1.7	-2.6	-0.5	-4.5			2.3	-5.6	0.3
March	0.3	3.5	-6.9	-20.5	15.3			1.6	-1.8	0.1
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90										
March	3.8	5.8	-9.6	31.0	13.1	na	na	10.1	2.2	3.0
June	3.3	1.4	-12.2	12.7	11.4			7.3	-9.6	2.0
1990-91										
September	2.0	4.5	-10.7	11.4	7.3			12.3	-2.1	-0.5
December	1.3	2.8	-8.2	10.1	0.5			12.8	-5.1	0.2
March	0.4	3.1	-12.2	-21.8	0.6			10.3	-8.9	-1.5
CONTRIBUTION TO QUARTERLY GROWTH										
1989-90										
March	0.7	0.5	-0.5	0.4	0.4	-0.6	0.7	0.7	-0.5	1.9
June	0.2	-0.2	-0.5	-0.1	-0.2	-1.8	0.7	0.2	1.6	-0.1
1990-91										
September	0.0	0.5	-0.1	0.1	0.0	-0.1	-1.9	0.9	-1.3	-1.8
December	-0.1	-0.3	-0.5	0.0	-0.1	0.4	-0.7	0.4	1.2	0.3
March	0.2	0.6	-1.2	-0.8	0.4	0.3	-0.1	0.3	0.4	0.1

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

GROSS DOMESTIC PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1984-85 PRICES
Change from corr. quarter of previous year



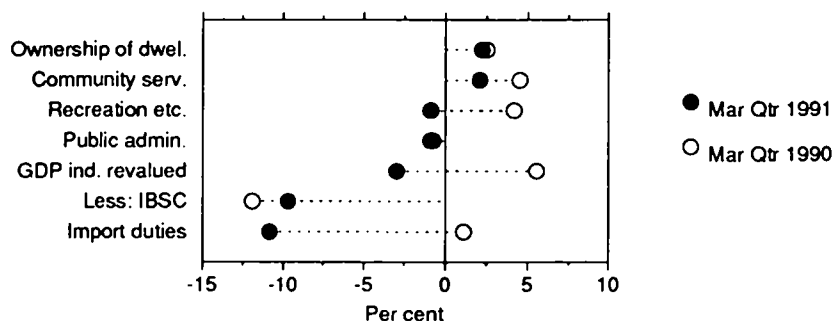
Source: ABS 5222.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES, BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport storage and communication	Finance property and business services
ANNUAL (\$ MILLION)								
1981-82	8,449	11,292	39,162	6,695	15,865	33,506	14,109	19,597
1982-83	6,602	11,830	35,951	6,885	14,219	31,938	13,894	19,594
1983-84	9,460	12,947	36,487	7,173	14,055	33,190	14,634	20,009
1984-85	9,486	14,625	38,351	7,615	15,331	35,093	15,805	21,574
1985-86	9,218	16,863	39,281	7,951	16,171	35,760	16,874	23,459
1986-87	9,511	16,055	39,806	8,160	15,841	35,391	17,497	25,324
1987-88	9,053	17,603	42,306	8,573	16,559	37,805	18,838	27,457
1988-89	8,951	17,543	44,819	8,974	18,044	40,130	19,941	29,211
1989-90	9,710	19,688	46,252	9,514	18,216	40,978	20,301	31,057
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	16.3	-3.1	2.4	5.3	4.1	3.8	3.3	4.9
1982-83	-21.9	4.8	-8.2	2.8	-10.4	-4.7	-1.5	0.0
1983-84	43.3	9.4	1.5	4.2	-1.2	3.9	5.3	2.1
1984-85	0.3	13.0	5.1	6.2	9.1	5.7	8.0	7.8
1985-86	-2.8	15.3	2.4	4.4	5.5	1.9	6.8	8.7
1986-87	3.2	-4.8	1.3	2.6	-2.0	-1.0	3.7	8.0
1987-88	-4.8	9.6	6.3	5.1	4.5	6.8	7.7	8.4
1988-89	-1.1	-0.3	5.9	4.7	9.0	6.1	5.9	6.4
1989-90	8.5	12.2	3.2	6.0	1.0	2.1	1.8	6.3
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	2,229	4,328	11,184	2,249	4,459	10,084	4,903	7,420
June	2,296	4,397	11,606	2,285	4,715	10,370	5,002	7,434
1989-90								
September	2,366	4,746	11,581	2,354	4,691	10,295	5,010	7,507
December	2,377	4,669	11,604	2,363	4,527	10,223	5,054	7,837
March	2,485	5,063	11,790	2,394	4,592	10,291	5,133	7,867
June	2,525	5,228	11,288	2,403	4,386	10,071	5,105	7,847
1990-91								
September	2,643	5,109	11,150	2,405	4,274	9,898	5,200	7,673
December	2,728	5,022	10,800	2,458	4,214	9,972	5,069	7,610
March	2,647	4,931	10,771	2,448	4,124	9,804	5,082	7,562
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	4.5	8.4	1.6	1.3	1.4	0.7	1.6	0.4
June	1.6	3.3	-4.3	0.4	-4.5	-2.1	-0.5	-0.3
1990-91								
September	4.7	-2.3	-1.2	0.1	-2.6	-1.7	1.9	-2.2
December	3.2	-1.7	-3.1	2.2	-1.4	0.7	-2.5	-0.8
March	-3.0	-1.8	-0.3	-0.4	-2.1	-1.7	0.3	-0.6

Source: Australian National Accounts: Gross Product, Employment and Hours Worked (5222.0).

GROSS DOMESTIC PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1984-85 PRICES
 Change from corr. quarter of previous year



Source: ABS 5222.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES, BY INDUSTRY — continued

Period	Public administration and defence	Community services	Recreation, personal and other services	Ownership of dwellings	Import duties	Less: Imputed bank service charge	GDP industry revalued GDP(P)
ANNUAL (\$ MILLION)							
1981-82	8,072	22,001	8,082	17,089	2,647	5,393	201,173
1982-83	8,008	22,848	8,106	17,475	2,284	5,426	194,208
1983-84	8,683	24,420	8,384	17,839	2,438	5,967	203,752
1984-85	8,985	25,255	8,644	18,251	2,927	5,882	216,060
1985-86	9,045	26,423	8,983	18,705	3,039	5,308	226,464
1986-87	9,275	27,361	9,021	19,115	2,774	5,523	229,608
1987-88	9,476	28,261	9,470	19,491	2,955	6,099	241,748
1988-89	9,423	29,576	9,753	19,922	3,840	6,576	253,551
1989-90	9,285	30,599	10,185	20,420	4,029	5,895	264,339
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	2.1	3.5	3.7	4.2	12.5	-2.0	3.9
1982-83	-0.8	3.8	0.3	2.3	-13.7	0.6	-3.5
1983-84	8.4	6.9	3.4	2.1	6.7	10.0	4.9
1984-85	3.5	3.4	3.1	2.3	20.1	-1.4	6.0
1985-86	0.7	4.6	3.9	2.5	3.8	-9.8	4.8
1986-87	2.5	3.5	0.4	2.2	-8.7	4.1	1.4
1987-88	2.2	3.3	5.0	2.0	6.5	10.4	5.3
1988-89	-0.6	4.7	3.0	2.2	29.9	7.8	4.9
1989-90	-1.5	3.5	4.4	2.5	4.9	-10.4	4.3
SEASONALLY ADJUSTED (\$ MILLION)							
1988-89							
March	2,337	7,433	2,446	4,996	1,005	1,657	63,416
June	2,347	7,496	2,459	5,024	1,054	1,572	64,913
1989-90							
September	2,324	7,505	2,525	5,058	1,058	1,492	65,528
December	2,292	7,589	2,551	5,089	1,005	1,501	65,679
March	2,318	7,768	2,548	5,122	1,016	1,460	66,927
June	2,351	7,737	2,562	5,151	945	1,443	66,156
1990-91							
September	2,349	7,684	2,551	5,179	996	1,415	65,696
December	2,329	7,768	2,548	5,209	994	1,411	65,310
March	2,297	7,930	2,525	5,235	906	1,319	64,943
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90							
March	1.1	2.4	-0.1	0.6	1.1	-2.7	1.9
June	1.4	-0.4	0.5	0.6	-7.0	-1.2	-1.2
1990-91							
September	-0.1	-0.7	-0.4	0.5	5.4	-1.9	-0.7
December	-0.9	1.1	-0.1	0.6	-0.2	-0.3	-0.6
March	-1.4	2.1	-0.9	0.5	-8.9	-6.5	-0.6

Source: Australian National Accounts: Gross Product, Employment and Hours Worked (5222.0).

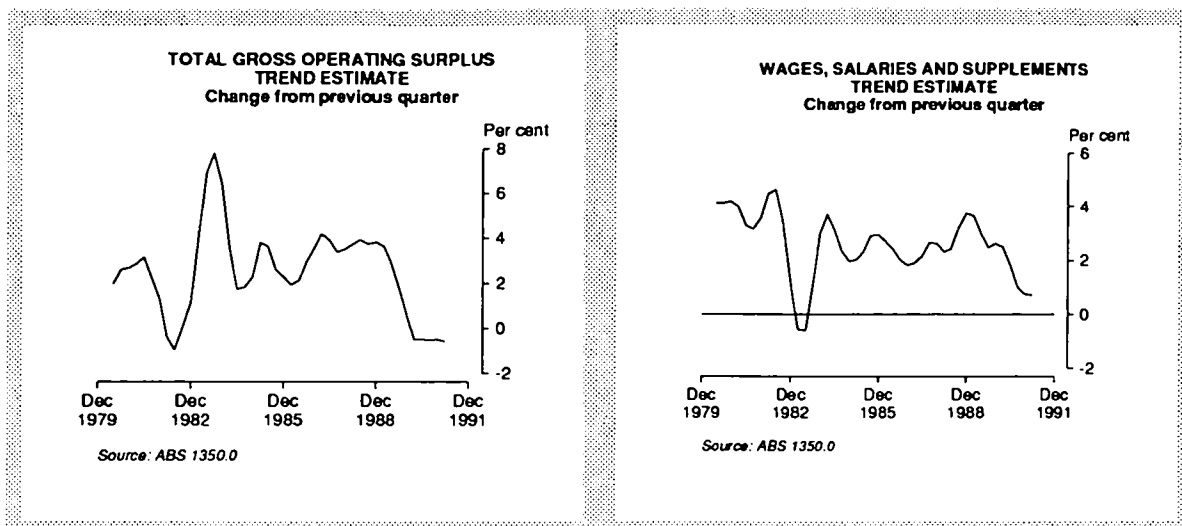
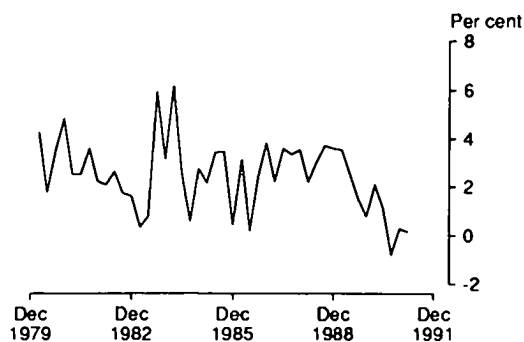


TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Gross operating surplus					GDP at factor cost	Indirect taxes less subsidies	Gross domestic product GDP(I)
	Wages salaries and supplements	Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1981-82	85,566	50,297	4,452	3,580	-2,848	141,047	17,080	158,127
1982-83	94,949	51,180	5,017	4,072	-3,015	152,203	19,432	171,635
1983-84	100,402	64,650	6,350	4,357	-3,560	172,199	22,417	194,616
1984-85	110,778	72,293	7,530	4,600	-4,944	190,257	25,803	216,060
1985-86	122,277	81,026	8,786	5,032	-5,510	211,611	28,496	240,107
1986-87	133,933	89,724	9,979	5,455	-5,669	233,422	31,712	265,134
1987-88	147,300	102,251	12,755	5,809	-5,307	262,808	36,974	299,782
1988-89	165,698	119,937	13,881	6,183	-5,778	299,921	40,865	340,786
1989-90	184,806	129,237	14,042	6,608	-6,644	328,049	43,866	371,915
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	15.5	8.2	22.0	12.8	28.8	12.7	13.8	12.8
1982-83	11.0	1.8	12.7	13.7	5.9	7.9	13.8	8.5
1983-84	5.7	26.3	26.6	7.0	18.1	13.1	15.4	13.4
1984-85	10.3	11.8	18.6	5.6	38.9	10.5	15.1	11.0
1985-86	10.4	12.1	16.7	9.4	11.4	11.2	10.4	11.1
1986-87	9.5	10.7	13.6	8.4	2.9	10.3	11.3	10.4
1987-88	10.0	14.0	27.8	6.5	-6.4	12.6	16.6	13.1
1988-89	12.5	17.3	8.8	6.4	8.9	14.1	10.5	13.7
1989-90	11.5	7.8	1.2	6.9	15.0	9.4	7.3	9.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89								
March	42,437	30,522	3,317	1,556	-1,461	76,371	10,326	86,697
June	43,404	31,454	3,964	1,587	-1,507	78,902	10,487	89,389
1989-90								
September	44,558	32,176	3,359	1,613	-1,483	80,223	10,818	91,041
December	45,631	32,523	3,455	1,637	-1,629	81,617	10,427	92,044
March	46,940	32,286	3,708	1,672	-1,787	82,819	11,299	94,118
June	47,913	32,214	3,576	1,686	-1,744	83,645	11,292	94,937
1990-91								
September	48,202	31,258	3,850	1,707	-1,823	83,194	10,796	93,990
December	48,550	31,743	4,157	1,733	-1,712	84,471	10,961	95,432
March	49,052	30,511	4,246	1,764	-1,802	83,771	11,285	95,056
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	2.9	-0.7	7.3	2.1	9.7	1.5	8.4	2.3
June	2.1	-0.2	-3.6	0.8	-2.4	1.0	-0.1	0.9
1990-91								
September	0.6	-3.0	7.7	1.2	4.5	-0.5	-4.4	-1.0
December	0.7	1.6	8.0	1.5	-6.1	1.5	1.5	1.5
March	1.0	-3.9	2.1	1.8	5.3	-0.8	3.0	-0.4

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

NATIONAL DISPOSABLE INCOME
SEASONALLY ADJUSTED
Change from previous quarter

Source: ABS 5206.0

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)								
1981-82	85,566	31,288	2,956	17,080	-192	130,786	122,880	7,906
1982-83	94,949	29,516	3,579	19,432	-195	140,123	138,389	1,734
1983-84	100,402	41,687	4,639	22,417	115	159,982	152,709	7,273
1984-85	110,778	46,738	6,512	25,803	198	177,005	168,483	8,522
1985-86	122,277	51,669	7,673	28,496	709	195,478	188,562	6,916
1986-87	133,933	57,016	8,629	31,712	1,213	215,245	206,325	8,920
1987-88	147,300	69,184	10,190	36,974	1,664	244,932	228,400	16,532
1988-89	165,698	83,674	13,428	40,865	2,198	279,007	251,597	27,410
1989-90	184,806	88,182	17,099	43,866	2,346	302,101	278,173	23,928
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	42,437	21,164	3,335	10,326	578	70,014	63,668	6,346
June	43,404	22,447	3,900	10,487	659	71,779	65,932	5,847
1989-90								
September	44,558	22,280	4,082	10,818	710	72,864	67,343	5,521
December	45,631	22,321	4,427	10,427	503	73,449	68,590	4,859
March	46,940	21,973	4,644	11,299	564	75,004	70,771	4,233
June	47,913	21,627	4,417	11,292	565	75,850	71,551	4,299
1990-91								
September	48,202	20,756	3,881	10,796	607	75,266	72,997	2,269
December	48,550	21,486	4,864	10,961	632	75,501	74,092	1,409
March	49,052	19,981	4,047	11,285	632	75,639	75,044	595

(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 and Expenditure (5206.0) and Balance of Payments, Australia (5302.0).

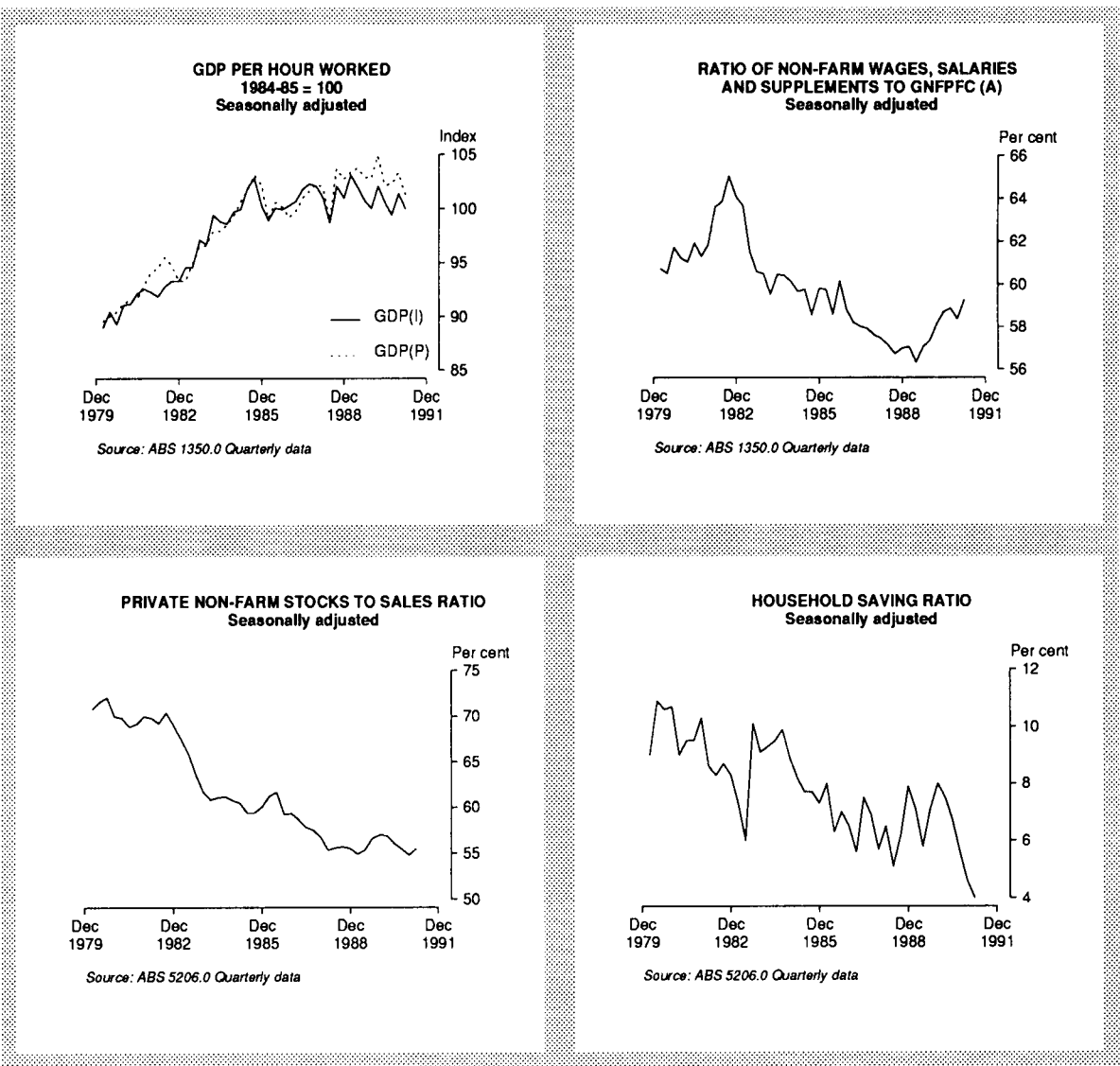


TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)			Indexes of hours worked and labour productivity (1984-85 = 100.0)				
	Private final demand to total domestic	Private non-farm stocks to sales	Household saving ratio	Corporate gross operating surplus to GNFPIC (a)	Non-farm wages salaries and supplements to GNFPIC (a)	Hours worked index	Gross domestic product GDP(I) per hour worked	GDP industry revalued GDP(P) per hour worked
ANNUAL								
1981-82	75.7	69.6	9.4	12.5	62.8	98.6	92.6	94.4
1982-83	74.7	68.3	7.7	11.9	63.6	95.4	94.1	94.3
1983-84	74.6	61.9	9.4	14.5	60.4	96.8	98.2	97.4
1984-85	74.8	60.5	8.4	15.0	60.0	100.0	100.0	100.0
1985-86	74.3	60.6	7.3	14.9	59.2	103.5	100.6	101.3
1986-87	74.1	58.8	6.6	15.0	58.8	106.1	100.8	100.2
1987-88	75.6	56.3	6.0	15.8	57.6	110.6	101.3	101.2
1988-89	76.6	55.4	6.6	16.5	56.8	113.9	102.1	103.4
1989-90	76.1	56.7	7.0	15.8	57.8	118.9	100.9	103.3
SEASONALLY ADJUSTED								
1988-89								
March	77.1	55.0	7.1	16.4	57.1	113.9	103.1	103.1
June	76.6	55.4	5.8	16.5	56.3	116.2	102.0	103.4
1989-90								
September	76.6	56.6	7.1	16.5	57.1	118.3	100.8	102.5
December	76.4	57.0	8.0	16.1	57.4	118.7	100.0	102.4
March	75.4	57.0	7.5	15.5	58.1	118.5	102.1	104.6
June	75.8	56.1	6.7	15.1	58.7	120.2	100.6	101.8
1990-91								
September	75.4	55.5	5.6	14.5	58.9	119.4	99.4	101.8
December	75.6	54.9	4.6	15.1	58.4	117.4	101.4	103.0
March	75.1	55.5	4.0	14.0	59.3	119.1	100.0	100.9

(a) : GNFPIC = Gross non-farm product at factor cost. Source: Australian National Accounts: National Income and Expenditure (5206.0).

3 INTERNATIONAL ACCOUNTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income and Expenditure (5206.0)

Balance of Payments, Australia, Monthly (5301.0)

Balance of Payments, Australia, Quarterly (5302.0)

Foreign Investment, Australia, Quarterly (5306.0)

Foreign Investment, Australia, Preliminary (5307.0)

Exports and Imports, Australia: Trade with Selected Countries and Major Country Groups (5422.0)

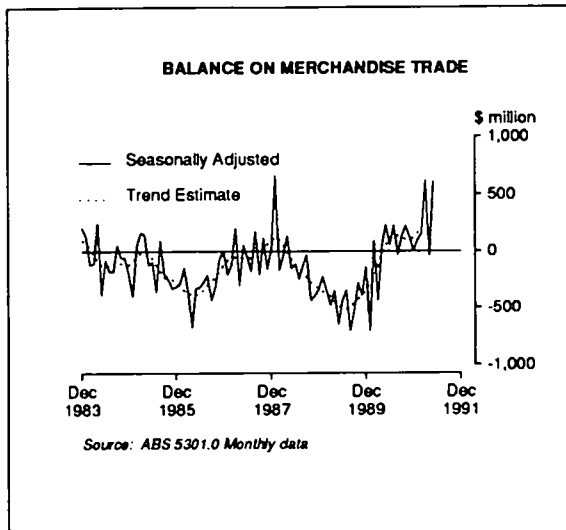
Exports, Australia, Monthly Summary Tables (5432.0)

Imports, Australia, Monthly Summary Tables (5433.0)

INTERNATIONAL ACCOUNTS

□ The balance of payments for May 1991 showed a seasonally adjusted **current account** deficit of \$857m, compared with deficits of \$1,546m in April 1991 and \$1,309m in May 1990. The May result is the lowest monthly deficit since April 1988.

□ The seasonally adjusted **merchandise trade** balance recorded a surplus of \$619m, a turnaround of \$650m on the deficit in April but virtually unchanged from the surplus recorded in March. **Merchandise exports** rose 6 per cent to \$4,463m. **Merchandise imports** fell 9 per cent to \$3,844m.



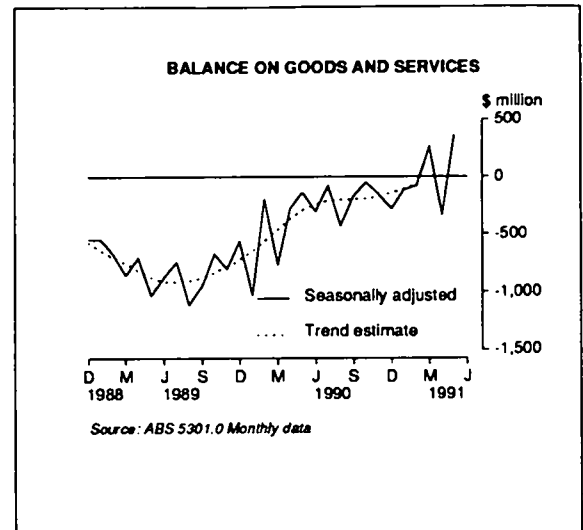
□ In original terms, **merchandise exports** rose 8 per cent to a record \$4,687m. **Rural exports** rose 20 per cent to \$1,364m, while **non-rural exports** rose 4 per cent to \$3,323m. In rural exports, the largest rises were recorded for wool, up \$114m (due to both volume and price increases); and "other" rural exports, up \$112m (due to increased exports of cotton). The only commodity group to record a fall was sugar, down \$28m. In non-rural exports, the largest rises were recorded for transport equipment, up \$152m (largely reflecting the export of two Qantas aircraft valued at \$112m in May compared to no exports of civil aircraft in April); "other" metals, up \$78m; and metal ores and minerals, up \$41m. The largest falls were recorded for "other" non-rural, down \$57m; and gold, down \$55m.

□ In original terms, **merchandise imports** fell 1 per cent to \$3,986m in May. Falls were recorded in fuels, down \$106m; and transport equipment, down \$90m (reflecting the absence of any large vessel or aircraft imports in May compared to April when an ANL vessel valued at \$81m and an aircraft by Eastwest valued at \$31m were imported). Rises were recorded in all other commodity groups with the most significant being machinery, up \$69m (due mainly to a rise in office machines and ADP equipment).

□ The seasonally adjusted **net services** deficit fell 15 per cent to \$254m in May, reflecting a 2 per cent increase in service credits and a 1 per cent fall in service debits.

□ The seasonally adjusted **balance on goods and services** recorded a surplus of \$365m, a turnaround

of \$694m on the April deficit. This turnaround was mainly due to an improvement in the merchandise trade balance.

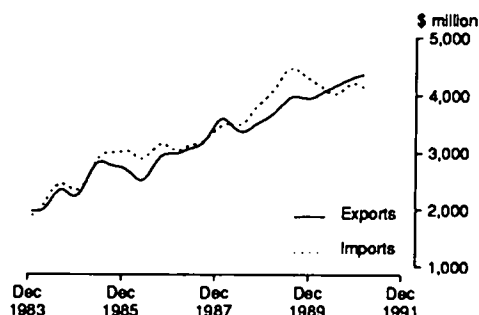


□ The seasonally adjusted **net income** deficit fell 5 per cent to \$1,349m, largely due to a 3 per cent fall in income debits (reflecting decreased official interest payable to non-residents). The seasonally adjusted **net unrequited transfers** surplus fell 39 per cent to \$127m reflecting decreased withholding tax receipts and increased foreign aid payments.

□ On a foreign trade basis in original terms, merchandise exports in April 1991 exceeded merchandise imports by \$430m, a decrease of \$143m on the surplus in March 1991. Contributing to this decrease was a lower surplus recorded with the ASEAN group of countries, and a higher deficit recorded with the United Kingdom. Partially offsetting these were rises in the surpluses recorded with Japan (largely due to higher gold exports), and Korea (mainly due to higher exports of metal ores and fuels).

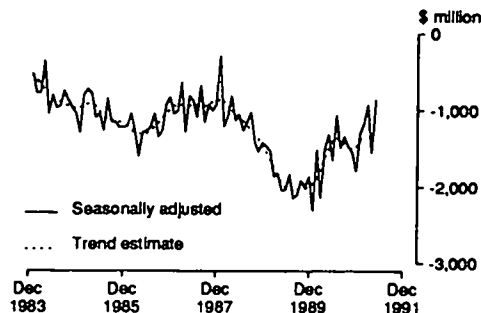
□ In the ten months to April 1991 exports exceeded imports by \$1,977m, a turnaround of \$4,613m from the deficit recorded for the corresponding period to April 1990. Contributing to the turnaround were:

- A near doubling of the surplus with Japan (up \$2,098m), resulting from both rising exports (up 12 per cent) and falling imports (down 10 per cent).
- A 57 per cent rise in the surplus with ASEAN (up \$884m) reflecting strong export growth, particularly in petroleum and petroleum products.
- A 57 per cent rise in the surplus with Korea (up \$615m), with exports of gold, other metals, and wheat accounting for most of the increase.
- A 22 per cent fall in the deficit recorded with the USA (down \$1,315m), resulting from both rising exports (up 8 per cent) and falling imports (down 9 per cent).

MERCHANDISE EXPORTS AND IMPORTS FOB
Trend estimate

Source: ABS 5301.0 Monthly data

BALANCE ON CURRENT ACCOUNT



Source: ABS 5301.0 Monthly data

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								
1981-82	19,080	-22,368	-3,288	-2,409	-5,697	-3,208	-192	-9,097
1982-83	20,656	-21,705	-1,049	-2,762	-3,811	-2,788	-195	-6,794
1983-84	23,682	-23,497	185	-2,782	-2,597	-4,883	115	-7,365
1984-85	29,212	-30,093	-881	-3,869	-4,750	-6,792	198	-11,344
1985-86	32,208	-35,676	-3,468	-3,926	-7,394	-7,928	709	-14,613
1986-87	35,423	-37,159	-1,736	-3,133	-4,869	-8,690	1,213	-12,346
1987-88	40,541	-40,386	155	-2,596	-2,441	-10,502	1,664	-11,279
1988-89	43,073	-47,032	-3,959	-3,145	-7,104	-13,619	2,198	-18,525
1989-90	47,815	-50,991	-3,176	-4,383	-7,559	-17,037	2,346	-22,250
QUARTERLY — SEASONALLY ADJUSTED(a)								
1988-89								
March	10,652	-11,924	-1,272	-996	-2,268	-3,361	578	-5,051
June	11,605	-13,117	-1,512	-1,122	-2,634	-3,925	659	-5,900
1989-90								
September	11,787	-13,420	-1,633	-1,087	-2,720	-3,953	710	-5,983
December	11,811	-12,564	-753	-1,114	-1,867	-4,299	503	-5,663
March	12,080	-13,129	-1,049	-1,058	-2,107	-4,547	564	-6,090
June	12,175	-11,861	314	-905	-591	-4,295	565	-4,321
1990-91								
September	12,323	-12,366	-43	-951	-994	-3,868	607	-4,255
December	13,116	-12,489	627	-756	-129	-4,851	632	-4,348
March	13,154	-12,343	811	-939	-128	-4,113	632	-3,609
MONTHLY — SEASONALLY ADJUSTED								
1989-90								
March	3,945	-4,379	-434	-327	-761	-1,573	192	-2,142
April	4,125	-4,091	34	-309	-275	-1,422	194	-1,503
May	4,127	-3,892	235	-368	-133	-1,379	203	-1,309
1990-91								
March	4,480	-3,862	618	-352	266	-1,415	225	-924
April	4,196	-4,227	-31	-298	-329	-1,425	208	-1,546
May	4,463	-3,844	619	-254	365	-1,349	127	-857

(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 original, 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 Monthly* (5301.0) and (5302.0).

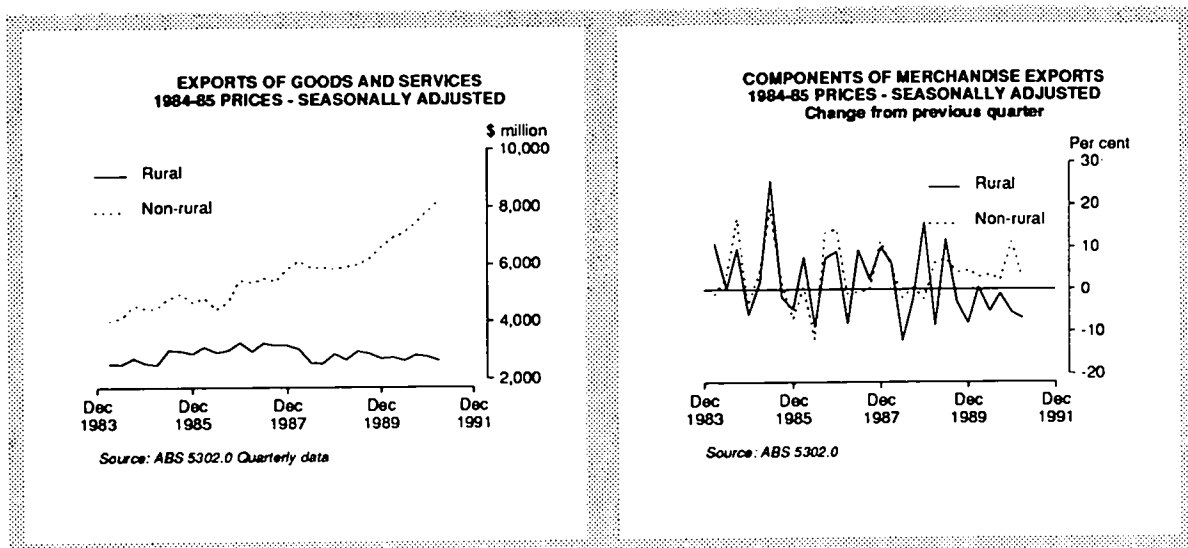
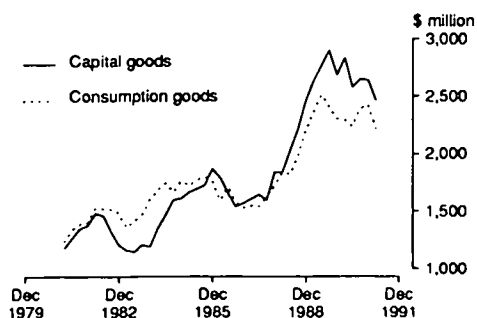


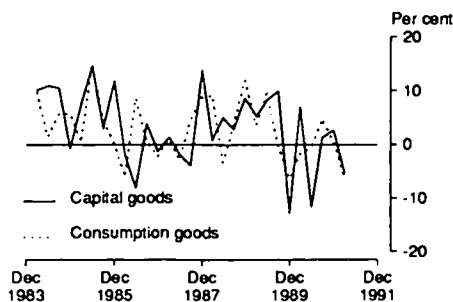
TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND AVERAGE 1984-85 PRICES (\$ MILLION)

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		Endogenous				Services debits		
						Consumption goods	Capital goods	Other goods	Exogenous			
ANNUAL AT CURRENT PRICES												
1981-82	8,284	10,796	19,080	4,220	23,300	4,525	4,637	9,188	4,018	22,368	6,629	28,997
1982-83	7,919	12,737	20,656	4,500	25,156	4,742	4,357	8,509	4,097	21,705	7,262	28,967
1983-84	8,987	14,695	23,682	4,913	28,595	5,616	4,936	9,847	3,098	23,497	7,695	31,192
1984-85	10,852	18,360	29,212	5,543	34,755	6,918	6,567	12,371	4,237	30,093	9,412	39,505
1985-86	12,254	19,954	32,208	6,485	38,693	8,123	8,146	14,868	4,539	35,676	10,411	46,087
1986-87	13,139	22,284	35,423	7,725	43,148	8,296	8,031	16,373	4,459	37,159	10,858	48,017
1987-88	15,242	25,299	40,541	9,517	50,058	9,348	8,578	18,631	3,829	40,386	12,213	52,599
1988-89	15,832	27,241	43,073	10,729	53,802	11,432	10,583	20,831	4,186	47,032	13,830	60,862
1989-90	15,305	32,510	47,815	11,115	58,930	12,125	11,743	22,353	4,770	50,991	15,310	66,301
SEASONALLY ADJUSTED AT CURRENT PRICES												
1988-89												
March	3,792	6,860	10,652	2,487	13,244	2,930	2,930	5,063	1,001	11,924	3,588	15,512
June	4,245	7,360	11,605	2,632	14,343	3,212	2,900	5,784	1,221	13,117	3,860	16,977
1989-90												
September	4,123	7,664	11,787	2,559	14,450	3,208	2,986	5,793	1,433	13,420	3,750	17,170
December	3,796	8,015	11,811	2,550	14,471	3,003	3,142	5,336	1,083	12,564	3,774	16,338
March	3,820	8,260	12,080	2,805	14,885	2,955	2,984	5,962	1,228	13,129	3,863	16,992
June	3,623	8,552	12,175	3,014	15,189	2,942	2,662	5,229	1,028	11,861	3,919	15,780
1990-91												
September	3,586	8,737	12,323	3,091	15,414	3,082	2,435	5,411	1,438	12,366	4,042	16,408
December	3,393	9,723	13,116	3,091	16,207	3,099	2,716	5,042	1,632	12,489	3,847	16,336
March	3,164	9,990	13,154	2,947	16,101	2,919	2,872	5,047	1,505	12,343	3,886	16,229
ANNUAL AT AVERAGE 1984-85 PRICES												
1981-82	9,821	13,202	23,023	5,112	28,135	5,843	5,690	11,039	4,825	27,397	8,142	35,539
1982-83	9,129	14,089	23,218	4,998	28,216	5,750	4,777	9,501	4,302	24,330	8,174	32,504
1983-84	9,427	16,022	25,449	5,157	30,606	6,482	5,219	10,672	3,396	25,769	8,420	34,189
1984-85	10,852	18,360	29,212	5,542	34,754	6,918	6,567	12,371	4,237	30,093	9,413	39,506
1985-86	11,950	18,960	30,910	5,900	36,810	6,882	7,036	12,749	4,469	31,136	8,947	40,083
1986-87	12,468	21,044	33,512	6,539	40,051	6,206	6,357	12,661	5,063	30,287	8,661	38,948
1987-88	11,853	23,247	35,100	7,622	42,722	6,990	7,293	14,260	4,599	33,142	9,618	42,760
1988-89	11,139	23,633	34,772	8,334	43,106	8,993	10,042	16,548	5,731	41,314	11,547	52,861
1989-90	10,998	26,863	37,861	8,048	45,909	9,265	11,000	17,388	5,622	43,275	11,963	55,238
SEASONALLY ADJUSTED AT AVERAGE 1984-85 PRICES												
1988-89												
March	2,690	5,928	8,618	2,026	10,644	2,360	2,634	4,259	1,550	10,803	3,037	13,840
June	2,979	5,991	8,970	2,097	11,067	2,510	2,766	4,476	1,591	11,343	3,122	14,465
1989-90												
September	2,891	6,210	9,101	1,970	11,071	2,411	2,900	4,217	1,664	11,192	2,995	14,187
December	2,712	6,612	9,324	1,946	11,270	2,306	2,685	4,427	1,366	10,784	3,037	13,821
March	2,759	6,930	9,689	2,025	11,714	2,296	2,840	4,656	1,374	11,166	2,980	14,146
June	2,646	7,104	9,750	2,121	11,871	2,240	2,578	4,087	1,218	10,123	2,948	13,071
1990-91												
September	2,827	7,445	10,272	2,162	12,434	2,398	2,652	4,161	1,633	10,844	3,047	13,891
December	2,783	7,828	10,611	2,103	12,714	2,424	2,644	3,953	1,367	10,388	2,728	13,116
March	2,646	8,246	10,892	2,024	12,916	2,222	2,465	4,082	1,407	10,176	2,704	12,880

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

COMPONENTS OF MERCHANDISE IMPORTS
1984-85 PRICES - SEASONALLY ADJUSTED

Source: ABS 5302.0 Quarterly data

COMPONENTS OF MERCHANDISE IMPORTS
1984-85 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 1984-85 PRICES — continued

Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)					Total imports of goods and services	
	Rural	Non- rural	Total	Services credits		Endogenous				Total		Services debits
						Consumption goods	Capital goods	Other goods	Exog- enous			
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES												
1981-82	-4.7	7.7	1.9	11.4	3.5	17.1	24.8	16.4	8.5	16.6	12.5	15.7
1982-83	-4.4	18.0	8.3	6.6	8.0	4.8	-6.0	-7.4	2.0	-3.0	9.5	-0.1
1983-84	13.5	15.4	14.6	9.2	13.7	18.4	13.3	15.7	-24.4	8.3	6.0	7.7
1984-85	20.8	24.9	23.4	12.8	21.5	23.2	33.0	25.6	36.8	28.1	22.3	26.7
1985-86	12.9	8.7	10.3	17.0	11.3	17.4	24.0	20.2	7.1	18.6	10.6	16.7
1986-87	7.2	11.7	10.0	19.1	11.5	2.1	-1.4	10.1	-1.8	4.2	4.3	4.2
1987-88	16.0	13.5	14.4	23.2	16.0	12.7	6.8	13.8	-14.1	8.7	12.5	9.5
1988-89	3.9	7.7	6.2	12.7	7.5	22.3	23.4	11.8	9.3	16.5	13.2	15.7
1989-90	-3.3	19.3	11.0	3.6	9.5	6.1	11.0	7.3	14.0	8.4	10.7	8.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES												
1989-90												
March	0.6	3.1	2.3	10.0	2.9	-1.6	-5.0	11.7	13.4	4.5	2.4	4.0
June	-5.2	3.5	0.8	7.5	2.0	-0.4	-10.8	-12.3	-16.3	-9.7	1.4	-7.1
1990-91												
September	-1.0	2.2	1.2	2.6	1.5	4.8	-8.5	3.5	39.9	4.3	3.1	4.0
December	-5.4	11.3	6.4	0.0	5.1	0.6	11.5	-6.8	13.5	1.0	-4.8	-0.4
March	-6.7	2.7	0.3	-4.7	-0.7	-5.8	5.7	0.1	-7.8	-1.2	1.0	-0.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1984-85 PRICES												
1981-82	1.1	0.6	0.8	2.9	1.2	14.0	22.4	13.1	-1.7	12.1	8.7	11.3
1982-83	-7.0	6.7	0.8	-2.2	0.3	-1.6	-16.0	-13.9	-10.8	-11.2	0.4	-8.5
1983-84	3.3	13.7	9.6	3.2	8.5	12.7	9.3	12.3	-21.1	5.9	3.0	5.2
1984-85	15.1	14.6	14.8	7.5	13.6	6.7	25.8	15.9	24.8	16.8	11.8	15.6
1985-86	10.1	3.3	5.8	6.5	5.9	-0.5	7.1	3.1	5.5	3.5	-5.0	1.5
1986-87	4.3	11.0	8.4	10.8	8.8	-9.8	-9.7	-0.7	13.3	-2.7	-3.2	-2.8
1987-88	-4.9	10.5	4.7	16.6	6.7	12.6	14.7	12.6	-9.2	9.4	11.0	9.8
1988-89	-6.0	1.7	-0.9	9.3	0.9	28.7	37.7	16.0	24.6	24.7	20.1	23.6
1989-90	-1.3	13.7	8.9	-3.4	6.5	3.0	9.5	5.1	-1.9	4.7	3.6	4.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1984-85 PRICES												
1989-90												
March	1.7	4.8	3.9	4.1	3.9	-0.4	5.8	5.2	0.6	3.5	-1.9	2.4
June	-4.1	2.5	0.6	4.7	1.3	-2.4	-9.2	-12.2	-11.4	-9.3	-1.1	-7.6
1990-91												
September	6.8	4.8	5.4	1.9	4.7	7.1	2.9	1.8	34.1	7.1	3.4	6.3
December	-1.6	5.1	3.3	-2.7	2.3	1.1	-0.3	-5.0	-16.3	-4.2	-10.5	-5.6
March	-4.9	5.3	2.6	-3.8	1.6	-8.3	-6.8	3.3	2.9	-2.0	-0.9	-1.8

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

TABLE 3.3. EXPORTS BY COMMODITY GROUP

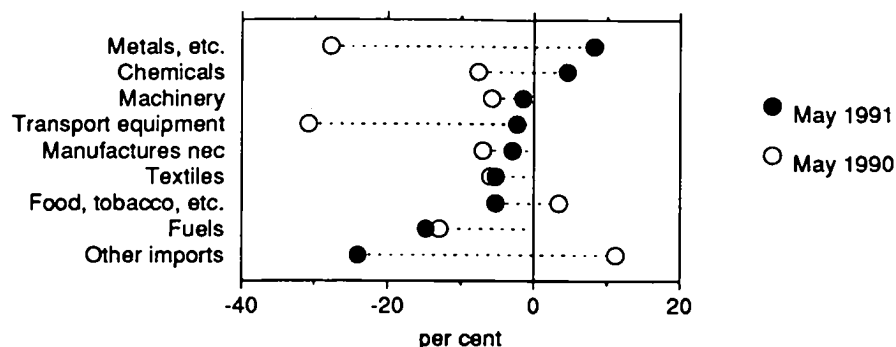
Period	Rural					Manufacturing		
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec
ORIGINAL (\$ MILLION)								
1981-82	1,380	2,484	782	1,874	1,764	668	382	1,278
1982-83	1,675	1,849	608	1,789	1,998	771	379	1,383
1983-84	1,393	2,773	676	2,000	2,145	883	496	1,562
1984-85	1,371	3,855	615	2,573	2,438	940	714	1,662
1985-86	1,699	3,880	646	3,061	2,968	1,139	474	1,859
1986-87	2,244	2,778	708	3,888	3,521	1,595	1,034	2,363
1987-88	2,555	2,202	698	5,811	3,976	1,835	957	2,941
1988-89	2,249	2,738	891	5,975	3,979	1,870	886	3,277
1989-90	2,913	3,201	1,037	3,865	4,289	2,452	1,143	4,030
1989-90								
March	253	375	88	325	307	179	91	294
April	220	345	53	399	318	203	82	304
May	262	294	96	358	396	194	140	356
June	247	222	18	132	407	266	104	359
1990-91								
July	272	227	132	215	442	235	181	333
August	249	168	159	164	450	249	120	344
September	280	141	107	198	337	246	93	378
October	281	175	111	186	352	250	127	374
November	287	181	70	218	326	297	113	425
December	271	165	65	266	362	270	119	367
January	239	175	64	249	367	269	178	339
February	237	191	44	258	336	218	208	318
March	225	304	34	200	291	229	263	333
April	248	232	50	240	370	276	104	392
May	268	238	22	354	482	271	256	388

Period	Minerals and Metals						Total exports
	Metal ores and minerals	Coal coke and briquettes	Other mineral fuels	Gold	Other metals	Other non rural	
ORIGINAL (\$ MILLION)							
1981-82	3,456	2,295	867	109	1,433	308	19,080
1982-83	3,852	3,078	1,058	210	1,735	271	20,656
1983-84	4,229	3,338	1,437	379	1,987	384	23,682
1984-85	4,722	4,665	2,360	556	2,335	406	29,212
1985-86	5,003	5,240	2,299	787	2,527	626	32,208
1986-87	4,956	5,456	1,515	1,552	2,899	914	35,423
1987-88	5,455	4,850	1,779	2,563	3,749	1,170	40,541
1988-89	6,582	4,737	1,258	2,731	4,675	1,225	43,073
1989-90	7,560	5,906	2,077	3,114	4,672	1,556	47,815
1989-90							
March	596	512	179	257	326	100	3,882
April	786	485	244	294	348	139	4,220
May	636	588	175	268	433	85	4,281
June	672	550	214	254	397	119	3,961
1990-91							
July	702	464	227	260	376	131	4,197
August	692	563	232	282	409	88	4,169
September	690	424	286	243	406	214	4,043
October	716	559	353	413	391	118	4,406
November	667	484	346	440	400	179	4,433
December	712	528	295	405	426	123	4,374
January	689	494	322	269	422	111	4,187
February	595	572	380	360	379	150	4,246
March	565	590	345	397	341	186	4,303
April	671	594	282	326	358	193	4,336
May	712	576	277	271	436	136	4,687

Source: Balance of Payments, Australia Monthly (5301.0).

IMPORTS BY COMMODITY GROUP

Change from corr. month of previous year

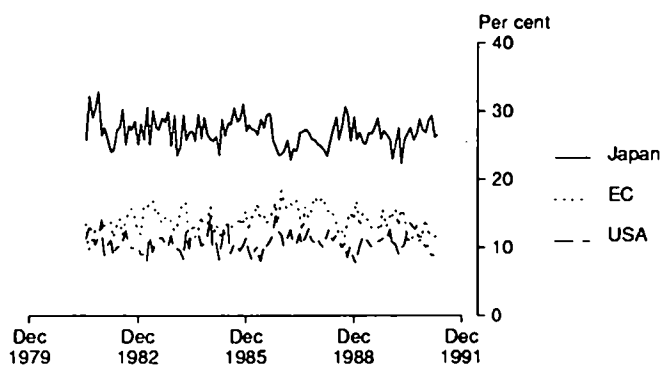


Source: ABS 5301.0

TABLE 3.4. IMPORTS BY COMMODITY GROUP

Period	Food beverages and tobacco	Fuels	Chemicals	Textiles	Metals and metal manu- factures	Machinery	Transport equip- ment	Manu- factures nec	Other imports	Total Imports
ORIGINAL (\$ MILLION)										
1981-82	902	2,987	1,813	1,094	1,357	6,091	2,921	4,079	1,124	22,368
1982-83	1,017	3,087	1,769	1,009	1,193	5,770	2,825	3,992	1,043	21,705
1983-84	1,211	2,209	2,155	1,304	1,143	6,325	2,936	4,681	1,533	23,497
1984-85	1,476	2,321	2,567	1,452	1,462	8,308	4,512	5,930	2,065	30,093
1985-86	1,705	1,909	3,003	1,669	1,695	10,827	5,415	6,892	2,561	35,676
1986-87	1,936	1,751	3,466	1,830	1,845	11,360	4,502	7,700	2,769	37,159
1987-88	2,013	2,036	4,280	1,931	2,205	12,230	4,152	8,563	2,976	40,386
1988-89	2,200	2,014	4,973	2,002	2,625	13,793	6,849	9,766	2,810	47,032
1989-90	2,285	2,520	5,203	1,946	2,764	15,522	7,759	10,308	2,684	50,991
1989-90										
March	200	230	459	161	225	1,341	536	886	223	4,261
April	157	186	439	132	189	1,167	608	717	201	3,796
May	210	217	456	172	207	1,279	473	845	258	4,117
June	165	187	399	138	180	1,102	461	730	190	3,552
1990-91										
July	188	187	407	176	226	1,310	800	911	222	4,427
August	203	147	455	173	212	1,217	864	976	320	4,567
September	188	209	397	144	194	1,104	577	805	193	3,811
October	212	306	430	169	201	1,272	766	937	190	4,483
November	220	390	447	165	240	1,321	527	959	202	4,471
December	177	364	339	114	170	1,095	870	688	138	3,955
January	210	342	470	162	227	1,252	608	874	164	4,309
February	174	315	432	141	187	1,077	605	862	186	3,979
March	177	234	395	129	216	1,072	507	770	158	3,658
April	195	291	476	150	208	1,191	552	798	179	4,040
May	199	185	477	163	224	1,260	462	820	196	3,986

Source: Balance of Payments, Australia Monthly (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS

Source: ABS 5432.0, 5433.0 Monthly data

TABLE 3.5. FOREIGN TRADE WITH SELECTED COUNTRIES AND COUNTRY GROUPS (a)

Period	European Community								Association of South East Asian Nations			Total
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	Asian Nations	Other countries	
EXPORTS (\$ MILLION)												
1981-82	2,115	5,346	423	681	550	477	714	1,263	1,014	1,683	5,028	19,294
1982-83	2,182	5,959	340	830	643	568	1,117	1,455	1,130	1,884	5,346	21,454
1983-84	2,590	6,527	604	942	613	687	1,107	1,560	1,386	2,013	5,984	24,013
1984-85	3,458	7,986	839	1,158	1,062	744	923	2,192	1,542	2,219	7,585	29,708
1985-86	3,240	9,308	727	1,319	1,497	901	1,154	2,586	1,506	2,144	8,411	32,793
1986-87	4,190	9,083	1,087	1,504	1,592	1,123	1,375	3,135	1,777	2,395	8,545	35,806
1987-88	4,672	10,684	1,977	1,782	1,278	1,094	1,772	3,542	2,181	3,006	9,090	41,078
1988-89	4,419	11,817	1,852	2,186	1,229	1,098	1,523	3,408	2,221	3,844	9,932	43,529
1989-90	5,377	12,846	1,326	2,684	1,194	1,258	1,734	3,896	2,612	4,987	11,346	49,260
IMPORTS (\$ MILLION)												
1981-82	5,202	4,510	501	299	284	1,355	1,601	1,873	727	1,516	4,899	22,767
1982-83	4,578	4,364	487	293	257	1,276	1,443	1,645	689	1,505	4,680	21,217
1983-84	5,044	5,338	554	384	313	1,385	1,603	2,042	910	1,232	4,737	23,542
1984-85	6,426	6,609	658	474	374	1,821	1,962	2,469	1,104	1,659	5,496	29,052
1985-86	7,284	8,247	676	556	434	2,753	2,515	3,140	1,457	1,603	6,026	34,691
1986-87	8,118	7,710	799	891	587	2,798	2,706	3,300	1,431	1,905	6,743	36,988
1987-88	8,532	7,817	845	1,020	850	2,931	3,010	3,806	1,731	2,564	7,491	40,597
1988-89	10,128	9,757	889	1,263	1,027	2,969	3,453	4,362	1,969	2,815	8,407	47,039
1989-90	12,373	9,872	847	1,256	1,240	3,441	3,355	4,539	2,172	2,964	9,274	51,333
EXCESS OF EXPORTS (+) OR IMPORTS (-)												
1981-82	-3,087	836	-78	382	266	-878	-887	-610	287	167	129	-3,473
1982-83	-2,396	1,595	-147	537	386	-708	-326	-190	441	379	666	237
1983-84	-2,454	1,189	50	558	300	-698	-496	-482	476	781	1,247	471
1984-85	-2,968	1,377	181	684	688	-1,077	-1,039	-277	438	560	2,089	656
1985-86	-4,044	1,061	51	763	1,063	-1,852	-1,361	-554	49	541	2,385	-1,898
1986-87	-3,928	1,373	288	613	1,005	-1,675	-1,331	-165	346	490	1,802	-1,182
1987-88	-3,860	2,867	1,132	762	428	-1,837	-1,238	-264	450	442	1,599	481
1988-89	-5,709	2,060	963	923	202	-1,871	-1,930	-954	252	1,029	1,525	-3,510
1989-90	-6,996	2,974	479	1,428	-46	-2,183	-1,621	-643	440	2,023	2,072	-2,073
1989-90												
February	-590	336	23	122	-11	-187	-76	26	6	165	385	199
March	-580	261	-11	93	30	-225	-178	-84	-12	178	309	-219
April	-614	249	53	189	73	-154	-74	26	64	253	373	438
May	-572	412	56	157	15	-181	-139	-10	0	215	186	139
June	-355	368	54	190	54	-118	-141	-80	49	266	137	424
1990-91												
July	-412	335	90	165	-10	-210	-181	-129	56	243	-5	-58
August	-409	373	21	127	-19	-212	-158	-108	46	334	139	134
September	-481	427	12	178	-27	-120	-99	-60	42	207	147	226
October	-463	292	65	170	-24	-189	-225	-80	25	235	39	-155
November	-422	365	45	139	-55	-160	-146	-111	36	187	161	39
December	-432	541	73	183	-2	-138	-66	45	49	312	108	673
January	-767	528	42	131	-63	-240	-144	-105	29	224	134	-231
February	-548	544	40	193	-69	-157	-58	-54	32	236	187	346
March	-403	410	109	175	-13	-157	-88	-108	2	326	320	573
April	-417	477	81	235	8	-183	-148	-51	28	122	278	430

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

TABLE 3.6. FOREIGN TRADE SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS (a)

INTERNATIONAL
ACCOUNTS

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Association of South East Asian Nations
						Germany	United Kingdom	Other		Nations
ANNUAL EXPORTS (PER CENT)										
1981-82	11.0	27.7	2.2	3.5	2.9	2.5	3.7	6.5	5.3	8.7
1982-83	10.2	27.8	1.6	3.9	3.0	2.6	5.2	6.8	5.3	8.8
1983-84	10.8	27.2	2.5	3.9	2.6	2.9	4.6	6.5	5.8	8.4
1984-85	11.6	26.9	2.8	3.9	3.6	2.5	3.1	7.4	5.2	7.5
1985-86	9.9	28.4	2.2	4.0	4.6	2.7	3.5	7.9	4.6	6.5
1986-87	11.7	25.4	3.0	4.2	4.4	3.1	3.8	8.8	5.0	6.7
1987-88	11.4	26.0	4.8	4.3	3.1	2.7	4.3	8.6	5.3	7.3
1988-89	10.2	27.1	4.3	5.0	2.8	2.5	3.5	7.8	5.1	8.8
1989-90	10.9	26.1	2.7	5.4	2.4	2.6	3.5	7.9	5.3	10.1
MONTHLY EXPORTS (PER CENT)										
1989-90										
February	10.5	25.3	1.9	5.1	2.3	2.7	4.2	8.7	4.4	9.0
March	9.0	27.6	1.7	4.8	3.2	2.1	3.1	8.1	4.8	10.1
April	10.2	22.3	2.5	6.2	3.3	2.8	4.1	8.7	5.0	10.7
May	10.4	25.9	2.8	5.9	2.4	2.3	3.7	9.0	4.5	9.9
June	12.3	26.9	2.6	6.8	3.2	2.4	3.3	5.8	5.6	11.6
1990-91										
July	13.6	27.7	3.7	6.5	2.5	2.0	2.8	6.0	5.4	11.9
August	12.9	25.7	2.1	6.0	2.8	1.5	3.4	6.9	5.2	13.6
September	12.1	26.8	1.8	6.4	2.1	2.9	3.9	6.9	5.3	11.4
October	11.7	29.0	3.1	6.1	2.4	1.8	3.0	6.1	5.3	11.8
November	11.7	27.3	2.7	5.6	2.2	2.4	3.4	6.0	5.0	12.1
December	10.2	26.9	2.8	5.9	2.3	2.4	4.2	7.6	4.9	12.8
January	10.3	28.6	2.4	5.7	2.1	2.0	3.0	7.5	4.6	12.1
February	8.9	29.4	2.2	6.7	2.1	1.9	3.3	6.4	4.8	12.9
March	9.1	26.3	3.6	5.8	2.3	2.0	3.4	6.2	4.3	13.9
April	10.0	26.6	3.2	7.5	3.1	1.7	3.2	6.8	5.0	11.3
ANNUAL IMPORTS (PER CENT)										
1981-82	22.8	19.8	2.2	1.3	1.2	6.0	7.0	8.2	3.2	6.7
1982-83	21.6	20.6	2.3	1.4	1.2	6.0	6.8	7.8	3.2	7.1
1983-84	21.4	22.7	2.4	1.6	1.3	5.9	6.8	8.7	3.9	5.2
1984-85	22.1	22.7	2.3	1.6	1.3	6.3	6.8	8.5	3.8	5.7
1985-86	21.0	23.8	1.9	1.6	1.3	7.9	7.2	9.1	4.2	4.6
1986-87	21.9	20.8	2.2	2.4	1.6	7.6	7.3	8.9	3.9	5.2
1987-88	21.0	19.3	2.1	2.5	2.1	7.2	7.4	9.4	4.3	6.3
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	9.3	4.2	6.0
1989-90	24.1	19.2	1.7	2.4	2.4	6.7	6.5	8.8	4.2	5.8
MONTHLY IMPORTS (PER CENT)										
1989-90										
February	26.1	18.0	1.4	2.3	2.7	7.7	6.4	8.5	4.4	5.2
March	22.4	19.9	1.8	2.4	2.3	7.4	7.2	9.7	4.9	5.3
April	26.8	18.5	1.4	2.1	1.9	7.1	6.5	9.0	3.9	5.5
May	24.3	16.9	1.6	2.4	2.1	6.7	7.1	9.5	4.7	5.1
June	23.3	20.0	1.5	2.4	2.2	5.8	7.5	8.6	4.9	5.8
1990-91										
July	23.2	19.4	1.6	2.5	2.7	6.9	7.1	9.0	4.0	5.9
August	23.1	17.7	1.7	3.2	3.4	6.6	7.2	9.7	4.3	6.1
September	25.1	17.5	1.6	2.2	2.9	6.1	6.7	8.8	4.6	6.7
October	21.3	21.7	1.6	2.2	2.8	5.8	7.8	7.6	4.6	6.3
November	21.3	19.4	1.7	2.5	3.4	6.0	6.7	8.5	4.2	8.0
December	23.3	17.5	1.4	2.1	2.7	6.4	6.7	7.8	4.5	6.9
January	26.7	15.5	1.3	2.5	3.4	7.2	6.0	9.4	3.7	6.5
February	23.8	18.0	1.3	2.3	4.0	6.1	5.1	8.4	4.4	7.9
March	21.4	19.3	1.3	2.0	3.0	6.6	6.3	10.1	4.9	7.3
April	21.6	17.4	1.5	2.4	3.2	6.6	7.4	8.9	4.8	9.4

(a) : The shares relate to data in Tables 3.1 to 3.4 because they are recorded on a foreign trade basis rather than a balance of payments basis and compiled from a different edition of the data. Source: Exports, Australia, Monthly Summary Tables (5432.0) and Imports, Australia, Monthly Summary Tables (5433.0).

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official							Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad						
				Direct investment	Portfolio and other investment		Direct investment	Portfolio and other investment					
					invest-ment	Total		invest-ment	Total				
ANNUAL (\$ MILLION)													
1981-82	464	-1,360	-895	2,452	7,504	9,956	-670	-59	-729	9,227	8,331	766	
1982-83	809	-2,424	-1,615	1,070	8,320	9,390	-582	-868	-1,450	7,940	6,327	469	
1983-84	821	-1,868	-1,048	2,003	6,872	8,875	-1,263	-842	-2,105	6,770	5,723	1,643	
1984-85	3,743	1,510	5,253	2,615	8,099	10,714	-1,743	-2,593	-4,336	6,378	11,631	-287	
1985-86	5,627	2,124	7,751	3,303	10,346	13,649	-1,989	-3,944	-5,933	7,716	15,467	-854	
1986-87	5,866	-3,376	2,490	4,752	11,194	15,946	-4,531	-4,165	-8,696	7,250	9,740	2,611	
1987-88	4,702	-3,932	770	8,156	15,318	23,474	-10,510	-2,483	-12,993	10,481	11,251	81	
1988-89	2,676	-873	1,803	11,688	16,485	28,173	-6,199	-5,220	-11,419	16,754	18,557	-164	
1989-90	2,574	-2,132	442	6,679	11,115	17,794	-2,812	-890	-3,702	14,092	14,534	7,534	
QUARTERLY (\$ MILLION)(a)													
1988-89													
March	2,158	232	2,390	2,501	6,051	8,552	-1,800	-1,796	-3,596	4,956	7,346	-2,654	
June	-1,489	35	-1,454	3,256	2,973	6,229	-1,845	-2,172	-4,017	2,212	758	4,638	
1989-90													
September	1,010	-672	338	1,811	4,402	6,213	-1,342	-137	-1,479	4,734	5,072	1,540	
December	757	-430	327	1,747	2,674	4,421	1,077	-1,404	-327	4,094	4,421	1,351	
March	1,186	818	2,004	2,104	4,803	6,907	-3,448	-998	-4,446	2,461	4,465	1,372	
June	-379	-1,848	-2,227	1,017	-764	253	901	1,649	2,550	2,803	576	3,271	
1990-91													
September	143	-97	46	2,481	1,528	4,009	1,201	970	2,171	6,180	6,226	-1,444	
December	-1,516	-1,091	-2,607	3,529	965	4,494	-1,046	-429	-1,475	3,019	412	4,023	
March	562	189	751	1,195	3,035	4,230	-1,292	-198	-1,490	2,740	3,491	-50	
MONTHLY (\$ MILLION)													
1989-90													
March	1,079	287	1,366	na	na	na	na	na	na	na	na	na	
April	-861	427	-434										
May	1,006	-2,138	-1,132										
June	-524	-137	-661										
1990-91													
July	1,134	61	1,195										
August	-1,402	280	-1,122										
September	411	-438	-27										
October	57	-99	-42										
November	-1,353	-37	-1,390										
December	-220	-955	-1,175										
January	-111	364	253										
February	474	-162	312										
March	199	-13	186										
April	419	-300	119										
May	310	-809	-499										

(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) — monthly. The differences are due to data revisions to the original data not feeding into the quarterly series until the next quarterly release of *Balance of Payments, Australia* (5302.0). Source: *Balance of Payments, Australia, Monthly* (5301.0) and *Balance of Payments, Australia Quarterly* (5302.0).

TABLE 3.8. AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			
	Equity	Borrow- ing	Other	Total	Equity	Reserve assets and lending	Other	Total	Net equity	Net debt	Net other	Net foreign liabil- ities
(\$ MILLION)												
1987-88	69,175	122,802	7,515	199,492	39,778	26,951	6,451	73,179	29,398	95,851	1,064	126,313
1988-89	84,804	145,370	7,254	237,429	48,302	29,384	7,724	85,411	36,502	115,986	-470	152,018
1989-90	93,194	157,317	6,205	256,716	51,967	30,629	8,391	90,987	41,227	126,688	-2,186	165,729
1988-89												
March	78,371	140,694	7,216	226,281	45,770	26,916	7,355	80,041	32,602	113,777	-139	146,240
June	84,804	145,370	7,254	237,429	48,302	29,384	7,724	85,411	36,502	115,986	-470	152,018
1989-90												
September	85,692	149,307	7,896	242,895	50,523	29,568	8,554	88,646	35,169	119,739	-658	154,249
December	88,745	152,673	7,720	249,137	51,916	28,751	8,606	89,274	36,828	123,922	-886	159,863
March	91,299	161,477	6,557	259,332	52,294	32,103	8,780	93,178	39,005	129,374	-2,224	166,154
June	93,194	157,317	6,205	256,716	51,967	30,629	8,391	90,987	41,227	126,688	-2,186	165,729
1990-91												
September	95,158	158,374	6,087	259,619	47,894	29,966	7,658	85,518	47,264	128,408	-1,571	174,101
December	95,795	162,973	5,656	264,424	51,712	32,812	7,631	92,155	44,083	130,161	-1,975	172,269
March	98,566	165,528	5,537	269,631	52,914	32,037	7,343	92,294	45,652	133,491	-1,806	177,337

(a) : Equals foreign investment in Australia less Australian investment abroad. Source: *Foreign Investment, Australia, Quarterly* (5306.0) and *Foreign Investment, Australia, Preliminary* (5307.0).

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

INTERNATIONAL
ACCOUNTS

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					
	(\$ MILLION)							
1987-88	33,536	23,581	57,117	65,685	122,802	20,182	6,769	95,851
1988-89	37,192	27,799	64,991	80,380	145,370	20,410	8,974	115,986
1989-90	38,772	31,932	70,704	86,612	157,317	21,871	8,758	126,688
1988-89								
March	37,767	27,213	64,980	75,713	140,694	19,509	7,407	113,777
June	37,192	27,799	64,991	80,380	145,370	20,410	8,974	115,986
1989-90								
September	36,990	28,415	65,405	90,902	149,307	20,774	8,794	119,739
December	38,252	28,972	67,224	85,450	152,673	21,487	7,264	123,922
March	39,398	31,081	70,479	90,998	161,477	21,065	11,038	129,374
June	38,772	31,932	70,704	86,612	157,317	21,871	8,758	126,688
1990-91								
September	38,745	30,780	69,525	88,848	158,374	22,281	7,685	128,408
December	38,466	34,046	72,512	90,461	162,973	24,989	7,823	130,161
March	38,651	34,012	72,663	92,865	165,528	23,593	8,444	133,491

(a) : Equals total gross debt less reserve assets and lending abroad. Source: *Foreign Investment, Australia, Quarterly* (5306.0) and *Foreign Investment, Australia, Preliminary* (5307.0).

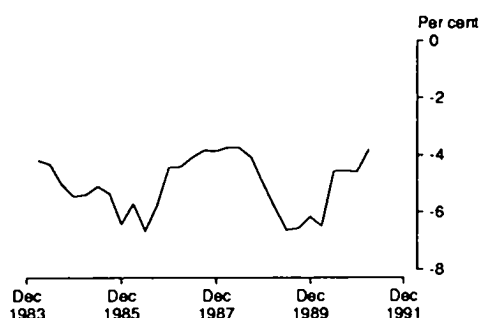
TABLE 3.10. INVESTMENT INCOME

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)	
(\$ MILLION)												
1987-88	8,855	35	4,221	13,111	1,042	104	2,480	3,624	7,813	-68	1,743	9,488
1988-89	10,801	269	5,223	16,294	1,257	105	2,399	3,762	9,545	165	2,824	12,532
1989-90	14,245	378	5,512	20,132	1,745	158	2,162	4,063	12,500	220	3,350	16,069
1988-89												
March	2,842	66	1,301	4,209	390	29	596	1,016	2,452	37	705	3,194
June	3,014	73	1,626	4,713	392	28	620	1,040	2,622	46	1,006	3,673
1989-90												
September	3,439	134	961	4,534	450	40	516	1,005	2,989	94	445	3,529
December	3,519	83	1,434	5,035	428	42	541	1,011	3,091	41	893	4,024
March	3,598	72	1,723	5,392	420	40	525	985	3,178	32	1,198	4,407
June	3,689	89	1,394	5,171	447	36	580	1,062	3,242	53	814	4,109
1990-91												
September	3,668	15	1,023	4,705	508	26	581	1,114	3,161	-11	442	3,591
December	3,667	31	1,777	5,474	459	31	482	973	3,208	-1	1,295	4,501
March	3,720	8	1,127	4,856	437	25	458	920	3,283	-16	669	3,936

(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: *Foreign Investment, Australia, Quarterly* (5306.0) and *Foreign Investment, Australia, Preliminary* (5307.0).

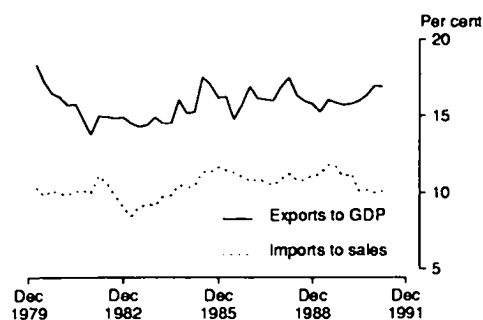
INTERNATIONAL ACCOUNTS

BALANCE ON CURRENT ACCOUNT TO GDP
Seasonally adjusted



Source: ABS 1350.0 Quarterly data

EXPORTS TO GDP AND IMPORTS TO SALES
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP	Exports of goods and services to GDP	Endogenous imports to sales (b)	Imports of consumption goods to endogenous imports	Imports of capital goods to endogenous imports	Imports of 'other' goods to endogenous imports
ANNUAL (PER CENT)						
1981-82	-5.8	14.7	10.5	24.7	25.3	50.1
1982-83	-4.0	14.7	9.1	26.9	24.7	48.3
1983-84	-3.8	14.7	9.5	27.5	24.2	48.3
1984-85	-5.2	16.1	10.7	26.8	25.4	47.8
1985-86	-6.1	16.1	11.5	26.1	26.2	47.8
1986-87	-4.7	16.3	10.9	25.4	24.6	50.1
1987-88	-3.8	16.7	10.8	25.6	23.5	51.0
1988-89	-5.4	15.8	11.3	26.7	24.7	48.6
1989-90	-5.9	15.8	11.1	26.2	25.4	48.4
SEASONALLY ADJUSTED (PER CENT)						
1988-89						
March	-5.8	15.3	11.3	26.8	24.9	48.3
June	-6.6	16.0	11.8	27.0	24.7	48.3
1989-90						
September	-6.5	15.9	11.8	26.8	27.0	46.2
December	-6.2	15.7	11.1	26.2	24.6	49.3
March	-6.5	15.8	11.3	24.8	25.4	49.8
June	-4.6	16.0	10.1	27.2	24.6	48.2
1990-91						
September	-4.5	16.4	10.2	28.2	24.7	47.1
December	-4.6	17.0	10.0	28.5	25.6	45.9
March	-3.8	16.9	10.1	26.9	24.3	48.8

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

NET FOREIGN DEBT TO GDP



Source: ABS 5306.0 Quarterly data

NET FOREIGN DEBT SERVING



Source: ABS 5306.0 Quarterly data

TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP (a)			Net foreign investment servicing – Ratios of net investment income to exports (b)		
	Total	Foreign debt	Other	Total	Foreign debt	Other
ORIGINAL (PER CENT)						
1987–88	42.1	32.0	10.2	19.0	15.6	3.3
1988–89	44.6	34.0	10.6	23.3	17.7	5.6
1989–90	44.6	34.1	10.5	27.3	21.2	6.1
Year ended						
1988–89						
March	44.4	34.5	9.9	21.7	17.2	4.5
June	44.6	34.0	10.6	23.3	17.7	5.6
1989–90						
September	44.0	34.2	9.8	24.0	18.8	5.2
December	44.5	34.5	10.0	25.5	19.7	5.8
March	45.4	35.3	10.0	26.9	20.4	6.5
June	44.6	34.1	10.5	27.3	21.2	6.1
1990–91						
September	46.4	34.2	12.2	26.9	21.1	5.8
December	45.6	34.5	11.2	26.9	20.7	6.2
March	46.8	35.2	11.6	25.7	20.5	5.2

(a) : These ratios are derived by expressing the level of 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: *Foreign Investment, Australia, Quarterly* (5306.0) and *Foreign Investment, Australia, Preliminary* (5307.0).

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RELATED PUBLICATIONS

Australian National Accounts: National Income and Expenditure (5206.0)

Government Financial Estimates, Australia (5501.0)

Commonwealth Government Finance, Australia, (5502.0)

State and Local Government Finance, Australia, (5504.0)

Public Sector Debt, Australia (5513.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

□ The **Department of Finance Statement of Commonwealth Government Financial Transactions** for May 1991 reports a Commonwealth Budget deficit of \$1,535m for the eleven months to 31 May 1991 compared to a Budget surplus of \$4,740m over the same period in 1990. Total outlays were \$88,758m and revenues amounted to \$87,224m.

□ **Commonwealth budget sector outlays** for the eleven months ended 31 May 1991 have increased by 11.3 per cent from the same period last year compared to the budgeted increase of 6.9 per cent for the year 1990-91. Factors contributing to the deviation of outlays from budgeted growth include:

- Higher defence outlays reflecting the costs of the Gulf deployment.
- A change in the timing of National Debt Sinking Fund receipts.
- Lower than budgeted proceeds from the sale of Commonwealth assets reflecting the rejection of the Moomba-Sydney pipeline legislation.
- Higher outlays on subsidies reflecting increased payments on wool market support and to the textile industry.
- Increased outlays on AUSTUDY, pensions, unemployment and pharmaceutical benefits due to higher than expected school retention rates and tertiary enrolments, along with an unanticipated increase in the number of pensioners and unemployment beneficiaries.
- Higher than anticipated public debt interest payments overseas due to the movement of the \$A.

□ **Commonwealth budget sector revenues** for the eleven months to 31 May 1991 have increased by 3.3 per cent over the corresponding period of last year compared with the budgeted increase of 6.4 per cent for the year 1990-91. Factors contributing to the shortfall in revenue growth include:

- Lower than expected gross PAYE collections mainly due to lower than expected growth in average weekly earnings and in employment.
- Lower than expected withholding tax collections (excluding resource rent tax) largely due to lower than expected growth in interest payments overseas reflecting lower interest rates.
- Lower than expected sales tax collections indicating lower than expected sales of taxable goods and changes in the composition of sales which lowered the average rate of tax.
- Lower than expected collections from petroleum products and other excises, reflecting weaker demand for petroleum products, particularly motor spirits.

- Lower than expected custom duty collections on imports, largely reflecting changes in the composition of imports which have lowered the average rate of duty.

TECHNICAL NOTE

Differences between Australian Bureau of Statistics (ABS) and Department of Finance (DoF) Commonwealth General Government and Budget Sector Outlays and Revenue Statistics

A comparison of the current and capital outlays and revenue figures of the Commonwealth general government sector shown in Tables 4.4 (ABS statistics) and the Commonwealth budget sector shown in Table 4.7 (DoF statistics) shows significant differences between the two agencies' series.

The main reason for the difference is that the ABS series includes both budget and non-budget enterprises, whereas the DoF series is restricted to budget enterprises.

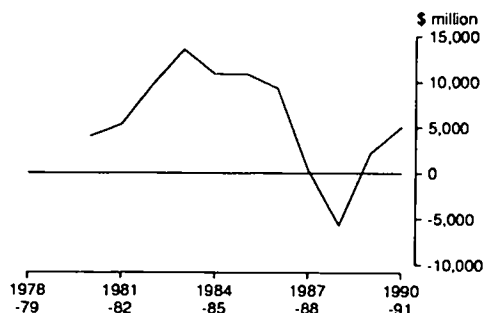
Budget enterprises are those which conduct the bulk of their financial transactions through the Public Accounts (Consolidated Revenue Fund, Trust Fund, Loan Fund). Government departments are an example. Non-budget enterprises are those which conduct the bulk of their financial transactions outside the Public Accounts. Examples are the ABC, CSIRO, and Universities.

As the non-budget sector accounts for approximately 4 per cent of Commonwealth general government outlays and revenues, the exclusion of this sector from the DoF series means that the ABS series will generally be higher than the DoF series.

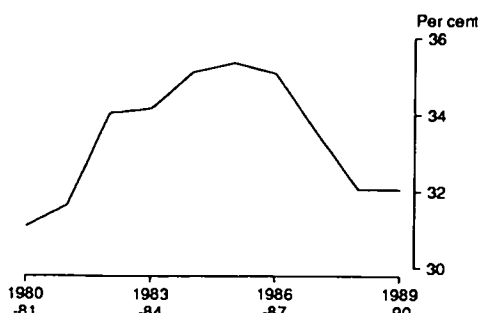
Secondly, the consolidation of transactions of the general government sector also differ between the two agencies' series. In the ABS series (unlike the DoF series), intra-sector receipt and payments transactions between budget and non-budget enterprises are eliminated.

Thirdly, differences also arise from the classification of some transactions. While ABS and DoF generally adopt a common classification of transactions, this is not always the case. This effect was more significant in the past, but is now only a minor cause of difference.

Finally, the ABS also imputes some transactions which DoF has no need to do. For example, the ABS imputes transactions relating to the collection and refund of wool taxes by the Australian Wool Corporation (a government trading enterprise) to attribute tax transactions correctly to the general government sector. Under rules adopted by the ABS, trading enterprises are deemed not to collect or refund taxes.

CONSOLIDATED PUBLIC SECTOR
NET FINANCING REQUIREMENTS

Source: ABS 5501.0 Annual data

GENERAL GOVERNMENT CURRENT OUTLAYS
AS A PERCENTAGE OF GDP

Source: ABS 1350.0 Annual data

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

Period	Net financing requirements					Financing transactions		
	General government			Public trading enterprises	Net borrowings		Other financing	
	Common-wealth	State and local	Total		Total	Domestic		Overseas
ANNUAL (\$ MILLION)								
1981-82	512	252	764	4,559	5,323	3,432	1,984	-93
1982-83	4,498	178	4,676	5,003	9,679	8,378	1,729	-428
1983-84	7,953	18	7,971	5,551	13,523	12,771	2,730	-1,978
1984-85	6,655	819	7,474	3,333	10,807	10,528	3,321	-3,053
1985-86	5,611	1,095	6,706	4,154	10,859	10,431	1,965	-1,528
1986-87	2,535	2,360	4,895	4,426	9,321	10,263	2,124	-3,097
1987-88	-2,264	1,208	-1,022	1,436	414	3,023	-1,334	-1,303
1988-89	-6,141	422	-5,722	35	-5,685	3	-1,222	-4,493
1989-90	-7,855	2,893	-4,962	7,133	2,171	-391	966	1,596
Forward estimate 1990-91	-1,067	1,740	673	4,421	5,094	2,387	-740	3,447

(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. Source: *Government Financial Estimates, Australia* (5501.0) and *Public Finance Section ABS*.

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

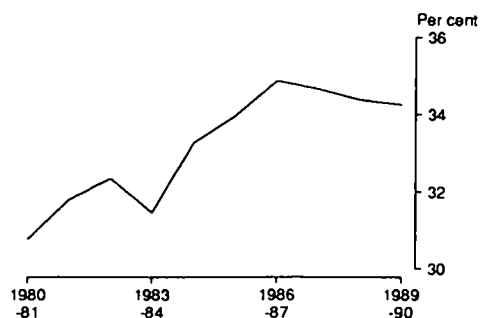
Period	General government										Net financing requirement (b)	
	Current outlays		Total outlays (a)				Revenue (a)				General government	Total
	Final consumption expenditure	Total	Capital outlays	Common-wealth	State and local	Total	Taxes, fees and fines	Common-wealth	Total			
									State and local	Total		
ANNUAL												
1981-82	18.0	31.6	3.1	26.5	15.2	34.7	29.8	25.9	12.4	31.8	0.5	3.4
1982-83	18.9	34.1	3.6	28.9	18.3	37.7	30.1	26.1	13.1	32.4	2.7	5.6
1983-84	18.5	34.2	3.6	29.3	19.8	37.8	29.1	25.2	13.2	31.5	4.1	6.9
1984-85	18.6	35.1	3.8	30.1	19.4	39.0	30.6	26.7	13.7	33.3	3.5	5.0
1985-86	18.6	35.4	3.8	29.7	19.0	39.1	30.6	27.0	13.5	34.0	2.8	4.5
1986-87	18.4	35.1	3.9	28.8	18.1	39.0	31.3	27.6	13.5	34.9	1.8	3.5
1987-88	17.6	33.5	2.9	26.6	16.2	36.5	31.4	27.1	13.6	34.6	-0.3	0.1
1988-89	16.7	32.1	2.6	24.3	14.7	34.6	31.1	25.9	13.2	34.4	-1.7	-1.7
1989-90	16.6	32.2	2.7	23.8	14.9	34.8	31.0	25.7	12.8	34.3	-1.3	0.6

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

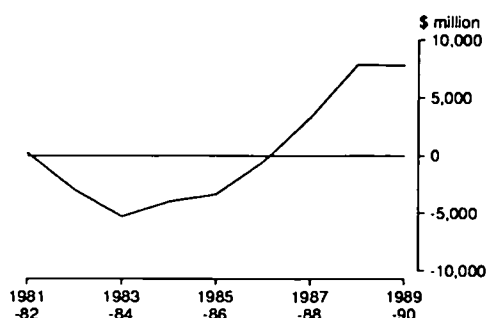
TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Current outlays								
Period	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1981-82	24,970	3,580	28,525	3,407	2,572	13,250	2,286	50,040
1982-83	28,457	4,072	32,438	4,023	3,107	16,167	2,715	58,450
1983-84	32,036	4,357	35,909	5,160	3,358	18,903	3,177	66,507
1984-85	35,831	4,600	40,218	7,097	3,723	21,229	3,616	75,883
1985-86	39,747	5,032	44,734	9,310	4,012	22,927	3,910	84,893
1986-87	43,571	5,455	48,713	11,176	4,076	24,861	4,194	93,020
1987-88	46,725	5,809	52,654	12,005	3,929	27,684	4,298	100,570
1988-89	50,671	6,183	56,750	14,512	4,073	29,217	4,750	109,302
1989-90	55,094	6,608	61,673	16,467	3,904	32,354	5,188	119,586
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	14.8	12.8	14.1	13.5	14.8	15.9	19.7	14.8
1982-83	14.0	13.7	13.7	18.1	20.8	22.0	18.8	16.8
1983-84	12.6	7.0	10.7	28.3	8.1	16.9	17.0	13.8
1984-85	11.8	5.6	12.0	37.5	10.9	12.3	13.8	14.1
1985-86	10.9	9.4	11.2	31.2	7.8	8.0	8.1	11.9
1986-87	9.6	8.4	8.9	20.0	1.6	8.4	7.3	9.6
1987-88	7.2	6.5	8.1	7.4	-3.6	11.4	2.5	8.1
1988-89	8.4	6.4	7.8	20.9	3.7	5.5	10.5	8.7
1989-90	8.7	6.9	8.7	13.5	-10.9	10.7	9.2	9.2
ORIGINAL (\$ MILLION)								
1988-89								
March	11,811	1,556	13,361	3,930	971	7,482	1,234	26,978
June	13,930	1,587	15,464	3,597	1,162	7,184	1,167	28,574
1989-90								
September	13,193	1,613	14,789	4,024	916	8,073	1,245	29,047
December	14,071	1,637	15,627	4,035	1,077	7,782	1,243	29,764
March	13,317	1,672	14,939	4,202	858	8,349	1,448	29,796
June	14,513	1,686	16,318	4,206	1,053	8,150	1,252	30,979
1990-91								
September	14,691	1,707	16,467	3,896	953	8,983	1,367	31,666
December	15,291	1,733	17,051	3,904	1,145	9,468	1,352	32,920
March	14,420	1,764	16,224	4,164	1,293	9,029	1,364	32,074
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90								
March	12.8	7.5	11.8	6.9	-11.6	11.6	17.3	10.4
June	4.2	6.2	5.5	16.9	-9.4	13.4	7.3	8.4
1990-91								
September	11.4	5.8	11.3	-3.2	4.0	11.3	9.8	9.0
December	8.7	5.9	9.1	-3.2	6.3	21.7	8.8	10.6
March	8.3	5.5	8.6	-0.9	50.7	8.1	-5.8	7.6

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

GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP

Source: ABS 1350.0 Annual data

GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS

Source: ABS 5206.0 Annual data

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1981-82	47,148	553	2,596	50,297	257	4,124	4,824
1982-83	51,698	816	3,022	55,536	-2,914	4,624	6,226
1983-84	56,614	1,155	3,484	61,253	-5,254	5,306	7,098
1984-85	66,194	1,416	4,285	71,895	-3,988	6,205	8,307
1985-86	73,369	2,538	5,652	81,559	-3,334	7,267	9,037
1986-87	82,896	3,277	6,283	92,456	-564	7,888	10,257
1987-88	94,212	2,624	7,027	103,863	3,293	7,496	8,822
1988-89	105,866	1,473	9,821	117,160	7,858	7,608	8,776
1989-90	115,288	1,705	10,426	127,419	7,833	8,832	9,901
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	16.3	51.5	15.6	16.5	na	9.9	-23.3
1982-83	9.7	47.6	16.4	10.4		12.1	29.1
1983-84	9.5	41.5	15.3	10.3		14.7	14.0
1984-85	16.9	22.6	23.0	17.4		16.9	17.0
1985-86	10.8	79.2	31.9	13.4		17.1	8.8
1986-87	13.0	29.1	11.2	13.4		8.5	13.5
1987-88	13.7	-19.9	11.8	12.3		-5.0	-14.0
1988-89	12.4	-43.9	39.8	12.8		1.5	-0.5
1989-90	8.9	15.8	6.2	8.8		16.1	12.8
ORIGINAL (\$ MILLION)							
1988-89							
March	25,992	236	2,151	28,379	1,401	1,736	2,014
June	33,503	283	2,854	36,640	8,066	2,430	2,818
1989-90							
September	25,907	371	2,235	28,513	-534	1,717	1,925
December	24,705	388	2,774	27,867	-1,897	2,065	2,315
March	27,905	392	2,008	30,305	509	2,139	2,398
June	36,771	554	3,409	40,734	9,755	2,911	3,263
1990-91							
September	28,143	610	2,058	30,811	-855	1,924	2,157
December	26,693	430	2,457	29,580	-3,340	2,144	2,403
March	30,830	293	2,103	33,226	1,152	2,218	2,486
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR							
1989-90							
March	7.4	66.1	-6.6	6.8	na	23.2	19.1
June	9.8	95.8	19.4	11.2		19.8	15.8
1990-91							
September	8.6	64.4	-7.9	8.1		12.1	12.1
December	8.0	10.8	-11.4	6.1		3.8	5.1
March	10.5	-25.3	4.7	9.6		3.7	3.7

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

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Current outlays									
Period	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total (a)						
ANNUAL (\$ MILLION)									
1981-82	8,613	354	8,942	2,886	1,232	11,403	12,814	1,286	38,563
1982-83	9,946	408	10,263	3,384	1,337	13,132	15,598	1,503	45,217
1983-84	11,412	446	11,374	4,331	1,483	14,996	18,300	1,675	52,159
1984-85	12,901	494	13,182	5,774	1,731	16,479	20,568	1,932	59,666
1985-86	14,485	561	15,001	7,070	1,692	17,757	22,218	2,059	65,797
1986-87	15,899	633	16,219	7,963	1,462	19,330	24,056	2,161	71,191
1987-88	16,471	693	17,284	7,651	1,295	20,766	26,778	2,110	75,884
1988-89	17,615	745	18,256	7,453	1,296	21,129	28,208	2,325	78,667
1989-90	18,551	816	19,338	7,343	1,582	22,786	31,193	2,492	84,734
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	17.1	14.2	15.5	12.1	8.3	10.6	16.2	20.4	13.9
1982-83	15.5	15.3	14.8	17.3	8.5	15.2	21.7	16.9	17.3
1983-84	14.7	9.3	10.8	28.0	10.9	14.2	17.3	11.4	15.4
1984-85	13.0	10.8	15.9	33.3	16.7	9.9	12.4	15.3	14.4
1985-86	12.3	13.6	13.8	22.4	-2.3	7.8	8.0	6.6	10.3
1986-87	9.8	12.8	8.1	12.6	-13.6	8.9	8.3	5.0	8.2
1987-88	3.6	9.5	6.6	-3.9	-11.4	7.4	11.3	-2.4	6.6
1988-89	6.9	7.5	5.6	-2.6	0.1	1.7	5.3	10.2	3.7
1989-90	5.3	9.5	5.9	-1.5	22.1	7.8	10.6	7.2	7.7
ORIGINAL (\$ MILLION)									
1988-89									
March	4,180	186	4,360	2,136	288	5,672	7,146	611	20,213
June	4,855	197	4,999	1,741	439	5,245	6,972	616	20,012
1989-90									
September	4,414	198	4,595	1,948	350	5,840	7,847	511	21,091
December	4,801	203	4,923	1,667	387	5,771	7,472	635	20,855
March	4,521	207	4,678	2,072	389	5,813	7,990	717	21,659
June	4,815	208	5,142	1,656	456	5,362	7,884	629	21,129
1990-91									
September	5,181	214	5,464	1,804	304	6,164	8,693	568	22,997
December	5,115	219	5,361	1,320	435	5,887	9,157	594	22,754
March	4,789	225	5,054	1,879	584	6,455	8,766	659	23,397
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90									
March	8.2	11.3	7.3	-3.0	35.1	2.5	11.8	17.3	7.2
June	-0.8	5.6	2.9	-4.9	3.9	2.2	13.1	2.1	5.6
1990-91									
September	17.4	8.1	18.9	-7.4	-13.1	5.5	10.8	11.2	9.0
December	6.5	7.9	8.9	-20.8	12.4	2.0	22.6	-6.5	9.1
March	5.9	8.7	8.0	-9.3	50.1	11.0	9.7	-8.1	8.0

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

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

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1981-82	38,076	430	2,523	41,029	2,466	456	3,414
1982-83	41,181	737	2,854	44,772	-445	659	4,469
1983-84	44,920	828	3,240	48,988	-3,171	706	4,946
1984-85	53,110	1,083	3,493	57,686	-1,980	896	5,332
1985-86	58,966	2,108	3,681	64,755	-1,042	1,048	5,407
1986-87	66,644	2,821	3,741	73,206	2,015	1,201	5,214
1987-88	75,095	2,104	3,922	81,121	5,237	1,173	3,753
1988-89	83,651	703	4,035	88,389	9,722	961	4,055
1989-90	91,159	844	3,669	95,672	10,938	1,194	3,787
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	16.1	58.1	12.9	16.2	na	39.9	13.1
1982-83	8.2	71.4	13.1	9.1		44.5	30.9
1983-84	9.1	12.3	13.5	9.4		7.1	10.7
1984-85	18.2	30.8	7.8	17.8		26.9	7.8
1985-86	11.0	94.6	5.4	12.3		17.0	1.4
1986-87	13.0	33.8	1.6	13.1		14.6	-3.6
1987-88	12.7	-25.4	4.8	10.8		-2.3	-28.0
1988-89	11.4	-66.6	2.9	9.0		-18.1	8.0
1989-90	9.0	20.1	-9.1	8.2		24.2	-6.6
ORIGINAL (\$ MILLION)							
1988-89							
March	20,215	26	630	20,871	658	255	1,100
June	27,474	27	1,415	28,916	8,904	252	1,087
1989-90							
September	20,108	225	750	21,083	-8	263	834
December	19,295	135	1,003	20,433	-422	294	933
March	21,871	180	583	22,634	975	276	875
June	29,885	304	1,333	31,522	10,393	361	1,145
1990-91							
September	22,161	381	722	23,264	267	260	825
December	20,833	67	844	21,744	-1,010	302	958
March	23,910	3	716	24,629	1,232	333	1,056
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR							
1989-90							
March	8.2	592.3	-7.5	8.4	na	8.2	-20.5
June	8.8	1025.9	-5.8	9.0		43.3	5.3
1990-91							
September	10.2	69.3	-3.7	10.3		-1.1	-1.1
December	8.0	-50.4	-15.9	6.4		2.7	2.7
March	9.3	-98.3	22.8	8.8		20.7	20.7

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

STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue

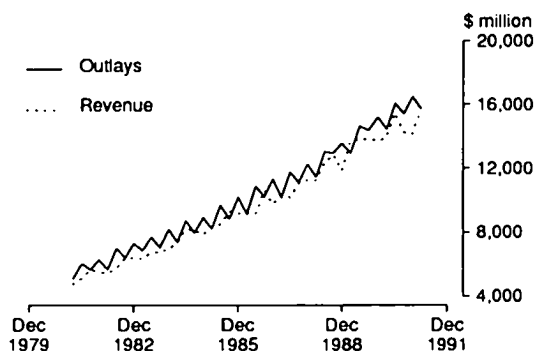
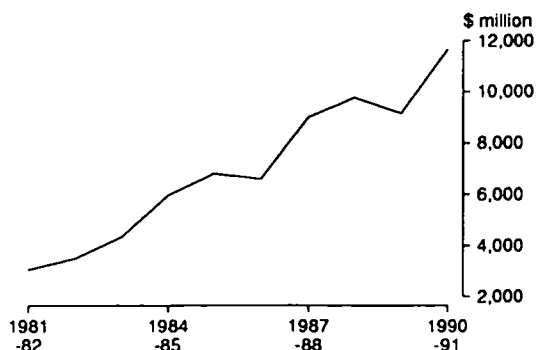


TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total					
ANNUAL (\$ MILLION)								
1981-82	16,357	3,226	19,583	2,270	1,340	436	1,000	24,629
1982-83	18,511	3,664	22,175	2,584	1,770	569	1,212	28,310
1983-84	20,624	3,911	24,535	2,917	1,875	603	1,502	31,432
1984-85	22,930	4,106	27,036	3,555	1,992	661	1,684	34,928
1985-86	25,262	4,471	29,733	4,578	2,320	709	1,851	39,191
1986-87	27,672	4,822	32,494	5,647	2,614	805	2,057	43,617
1987-88	30,254	5,116	35,370	6,836	2,634	906	2,226	47,972
1988-89	33,056	5,438	38,494	9,526	2,777	1,009	2,430	54,236
1989-90	36,543	5,792	42,335	11,657	2,322	1,161	2,716	60,191
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	13.7	12.6	13.5	13.4	21.6	9.0	18.9	14.0
1982-83	13.2	13.6	13.2	13.8	32.1	30.5	21.2	14.9
1983-84	11.4	6.7	10.6	12.9	5.9	6.0	23.9	11.0
1984-85	11.2	5.0	10.2	21.9	6.2	9.6	12.1	11.1
1985-86	10.2	8.9	10.0	28.8	16.5	7.3	9.9	12.2
1986-87	9.5	7.9	9.3	23.4	12.7	13.5	11.1	11.3
1987-88	9.3	6.1	8.9	21.1	0.8	12.5	8.2	10.0
1988-89	9.3	6.3	8.8	39.4	5.4	11.4	9.2	13.1
1989-90	10.5	6.5	10.0	22.4	-16.4	15.1	11.8	11.0
ORIGINAL (\$ MILLION)								
1988-89								
March	7,631	1,370	9,001	2,344	683	336	625	12,989
June	9,075	1,390	10,465	2,726	723	212	549	14,675
1989-90								
September	8,779	1,415	10,194	2,684	566	226	741	14,411
December	9,270	1,434	10,704	2,874	690	310	615	15,193
March	8,796	1,465	10,261	2,667	469	359	731	14,487
June	9,698	1,478	11,176	3,432	597	266	629	16,100
1990-91								
September	9,510	1,493	11,003	2,677	649	290	805	15,424
December	10,176	1,514	11,690	3,032	710	311	764	16,507
March	9,631	1,539	11,170	2,892	709	263	709	15,743
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90								
March	15.3	6.9	14.0	13.8	-31.3	6.8	17.0	11.5
June	6.9	6.3	6.8	25.9	-17.4	25.5	14.6	9.7
1990-91								
September	8.3	5.5	7.9	-0.3	14.7	28.3	8.6	7.0
December	9.8	5.6	9.2	5.5	2.9	0.3	24.2	8.6
March	9.5	5.1	8.9	8.4	51.2	-26.7	-3.0	8.7

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

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUS

Source: ABS 5206.0 Annual data

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

Period	Revenue					Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Current grants from the commonwealth	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1981-82	9,072	123	11,403	1,822	22,420	-2,209	3,668	4,153
1982-83	10,517	79	13,132	2,113	25,841	-2,469	3,965	5,043
1983-84	11,694	327	14,996	2,332	29,349	-2,083	4,600	5,947
1984-85	13,084	333	16,479	3,024	32,920	-2,008	5,309	6,990
1985-86	14,403	430	17,757	4,309	36,899	-2,292	6,219	7,663
1986-87	16,252	456	19,330	5,000	41,038	-2,579	6,687	8,839
1987-88	19,117	520	20,766	5,625	46,028	-1,944	6,323	7,891
1988-89	22,215	770	21,129	8,258	52,372	-1,864	6,647	7,601
1989-90	24,129	861	22,786	9,310	57,086	-3,105	7,638	9,134
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	16.8	32.3	10.6	15.0	13.5	na	7.0	-29.4
1982-83	15.9	-35.8	15.2	16.0	15.3		8.1	21.4
1983-84	11.2	313.9	14.2	10.4	13.6		16.0	17.9
1984-85	11.9	1.8	9.9	29.7	12.2		15.4	17.5
1985-86	10.1	29.1	7.8	42.5	12.1		17.1	9.6
1986-87	12.8	6.0	8.9	16.0	11.2		7.5	15.3
1987-88	17.6	14.0	7.4	12.5	12.2		-5.4	-10.7
1988-89	16.2	48.1	1.7	46.8	13.8		5.1	-3.7
1989-90	8.6	11.8	7.8	12.7	9.0		14.9	20.2
ORIGINAL (\$ MILLION)								
1988-89								
March	5,777	210	5,672	2,073	13,732	743	1,481	1,695
June	6,029	256	5,245	2,307	13,837	-838	2,178	2,493
1989-90								
September	5,799	146	5,840	2,100	13,885	-526	1,454	1,739
December	5,410	253	5,771	2,284	13,718	-1,475	1,771	2,118
March	6,034	212	5,813	1,962	14,021	-466	1,863	2,228
June	6,886	250	5,362	2,964	15,462	-638	2,550	3,049
1990-91								
September	5,982	229	6,164	1,927	14,302	-1,122	1,664	1,990
December	5,860	363	5,887	2,067	14,177	-2,330	1,842	2,203
March	6,920	290	6,455	1,998	15,663	-80	1,885	2,254
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90								
March	4.4	1.0	2.5	-5.4	2.1	na	25.8	31.4
June	14.2	-2.3	2.2	28.5	11.7		17.1	22.3
1990-91								
September	3.2	56.8	5.5	-8.2	3.0		14.4	14.4
December	8.3	43.5	2.0	-9.5	3.3		4.0	4.0
March	14.7	36.8	11.0	1.8	11.7		1.2	1.2

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

TABLE 4.6. PUBLIC TRADING ENTERPRISES — SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Gross fixed capital expenditure		Net financing requirements		Gross fixed capital expenditure		Net financing requirements		Gross fixed capital expenditure		Net financing requirements	
	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements	Net operating surplus	Net capital expenditure	Increase in stocks	Net financing requirements
ANNUAL (\$ MILLION)												
1981-82	1,067	1,377	252	613	2,003	5,306	145	3,946	3,070	6,683	397	4,559
1982-83	806	1,299	248	531	2,709	6,509	190	4,472	3,516	7,808	438	5,003
1983-84	1,328	1,663	931	1,295	3,018	6,544	99	4,256	4,346	8,207	1,029	5,551
1984-85	2,334	2,334	168	109	3,643	6,273	-16	3,224	5,977	8,183	152	3,333
1985-86	2,592	2,592	-295	790	4,235	6,645	11	3,364	6,826	9,727	-284	4,154
1986-87	1,562	3,275	-577	1,386	5,062	7,005	234	3,040	6,624	10,280	-343	4,426
1987-88	2,280	2,724	-395	-728	5,744	6,303	148	2,164	9,023	9,027	-247	1,436
1988-89	3,724	3,380	195	-718	6,082	6,214	-31	754	9,806	9,594	163	35
1989-90	2,561	4,950	2,740	5,214	6,634	7,020	8	1,919	9,196	11,970	2,748	7,133
Forward estimate 1990-91	4,451	5,482	1,687	3,089	7,214	7,214	-56	1,331	11,665	12,863	1,631	4,421
ORIGINAL (\$ MILLION)												
1988-89												
March	732	533	188	-123	1,294	1,363	-34	180	2,026	1,896	154	57
June	869	1,124	-549	-384	1,621	1,947	-5	414	2,491	3,071	-554	30
1989-90												
September	553	1,249	288	904	2,503	1,400	320	-348	3,056	2,649	608	557
December	1,046	1,140	1,934	2,035	1,506	1,697	363	736	2,552	2,837	2,297	2,770
March	695	1,259	933	1,544	1,610	1,613	-290	71	2,305	2,872	643	1,615
June	267	1,302	-415	731	1,016	2,310	-385	1,461	1,283	3,612	-800	2,192
1990-91												
September	545	1,353	47	7,129	2,054	1,672	80	-211	2,600	3,025	127	501
December	584	1,353	1,802	2,420	1,544	1,782	270	450	2,128	3,135	2,072	2,870
March	996	632	39	-448	1,486	1,619	-279	-119	2,482	2,251	-240	-567

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

TABLE 4.7. COMMONWEALTH GENERAL GOVERNMENT FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions		
	Current	Capital	Total	Taxes, fees and fines	Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)									
1981-82	38,082	3,446	41,343	37,785	2,947	40,732	243	368	611
1982-83	44,791	4,486	48,976	40,836	3,669	44,505	3,886	585	4,471
1983-84	52,080	4,886	56,570	44,499	4,110	48,609	7,599	361	7,960
1984-85	59,049	5,185	63,771	52,433	4,686	57,119	5,744	907	6,651
1985-86	65,120	5,228	69,969	57,587	6,592	64,179	4,664	1,127	5,791
1986-87	70,497	5,051	74,859	65,686	6,456	72,142	1,993	725	2,718
1987-88	75,285	5,112	78,080	74,364	5,928	80,292	2,628	-1,140	1,488
1988-89	78,234	3,861	82,095	83,252	4,745	87,997	-5,360	-1,720	-7,080
1989-90	83,620	4,435	86,978	90,555	4,469	95,025	-5,389	-2,657	-8,047
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	14.5	12.9	14.0	16.4	10.0	15.9	-80.1	-479.4	-45.8
1982-83	17.6	30.2	18.5	8.1	24.5	9.3	1499.2	59.0	631.8
1983-84	16.3	8.9	15.5	9.0	12.0	9.2	95.5	-38.3	78.0
1984-85	13.4	6.1	12.7	17.8	14.0	17.5	-24.4	151.2	-16.4
1985-86	10.3	0.8	9.7	9.8	40.7	12.4	-18.8	24.3	-12.9
1986-87	8.3	-3.4	7.0	14.1	-2.1	12.4	-57.3	-35.7	-53.1
1987-88	6.8	1.2	4.3	13.2	-8.2	11.3	31.9	-257.2	-45.3
1988-89	3.9	-24.5	5.1	12.0	-20.0	9.6	-304.0	50.9	-575.8
1989-90	6.9	14.9	5.9	8.8	-5.8	8.0	0.5	54.5	13.7
ORIGINAL (\$ MILLION)									
1989-90									
March	7,275	367	7,623	7,147	321	7,468	168	-11	156
April	6,344	304	6,649	9,525	148	9,673	-3,023	-1	-3,024
May	7,666	523	8,146	11,067	254	11,321	-3,174	0	-3,174
June	6,682	550	7,233	9,295	1,234	10,530	-3,296	0	-3,296
1990-91									
July	9,586	293	9,879	7,720	380	8,101	1,813	-35	1,778
August	7,032	373	7,406	6,927	459	7,386	765	-744	21
September	6,977	267	7,284	7,316	277	7,593	-45	-265	-309
October	7,605	287	7,851	6,419	174	6,593	1,402	-102	1,299
November	6,628	526	7,154	5,745	288	6,033	1,399	-277	1,122
December	8,233	473	8,706	8,546	481	9,027	-20	-301	-321
January	9,125	-68	9,057	9,171	441	9,612	523	-15	-538
February	6,391	793	7,184	6,034	147	6,181	1,179	-176	1,003
March	7,784	97	7,881	8,585	158	8,742	-861	0	-861
April	7,703	541	8,244	10,388	166	10,554	-2,308	-1	-2,310
May	7,589	523	8,112	7,212	249	7,461	636	14	651

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 and Expenditure (5206.0)

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

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

Stocks and Manufacturers' Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

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

Motor Vehicle Registrations, Australia (9303.0)

□ The monthly trend estimate of the **turnover of retail and selected service establishments** remained very weak in May 1991. The average increase has been 0.2 per cent per month over the last three months.

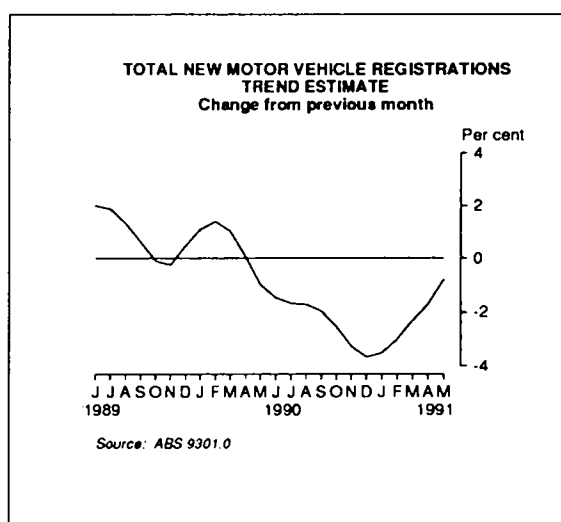
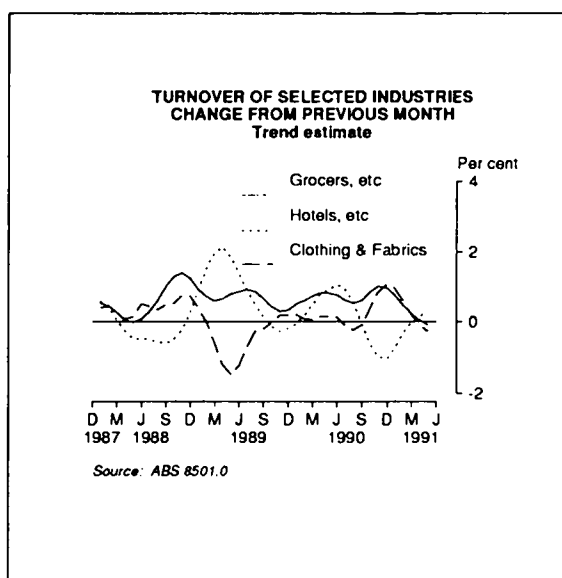
□ Analysis of the thirteen industries included in the trend estimate shows:

- The Grocery industry, after a period of strong growth through to early 1991, has experienced a declining growth rate in recent months. The trend estimate fell 0.1 per cent in May 1991.
- Clothing stores, Department stores, Footwear and Electrical goods stores were also in decline in May.
- Hotels, liquor stores and licensed clubs were showing growth, albeit weak in the three months up to May, after a short period of decline in late 1990 and early 1991.
- Domestic hardware stores and jewellers, Floorcovering stores, and Pharmacies were showing strong growth.

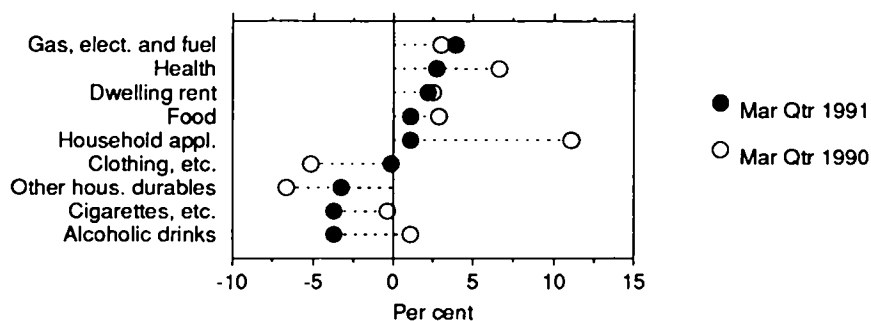
□ Survey results from the last three months indicate that smaller retailers have had much weaker sales than larger retailers. In original terms, the turnover of the larger stores (including chain stores) has risen about 6 per cent compared with the corresponding three month period last year, while the turnover of the smaller stores has fallen about 1 per cent.

□ The monthly trend estimate of **total new motor vehicle registrations** fell 0.8 per cent in May 1991. While the trend in new motor vehicle registrations remains downward, the rate of decline has eased. In May 1991, the seasonally adjusted series fell 4.3 per cent (to 40,479 vehicles); the corresponding unadjusted series rose 11.0 per cent (to 44,723 vehicles).

- The trend estimate for **new car and station wagon registrations** also declined marginally, while the corresponding seasonally adjusted series fell 4.3 per cent (to 32,305 vehicles).
- The trend estimate for **'other' new motor vehicle registrations** (utilities, panel vans, trucks and buses) continued to decline, with a fall of 1.5 per cent in May. The corresponding seasonally adjusted series fell 4.6 per cent (to 8,174 vehicles).



PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1984-85 PRICES
Change from corr. quarter of previous year



Source: ABS 5206.0

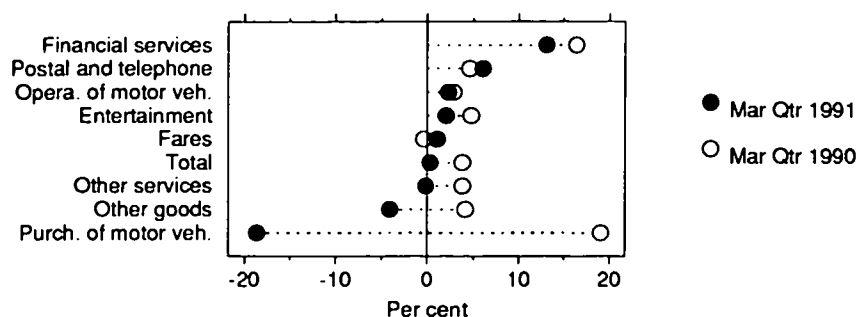
TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES

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)									
1981-82	19,316	2,722	6,610	7,778	3,052	5,353	7,594	20,462	3,002
1982-83	19,615	2,520	6,444	8,102	3,370	5,091	8,071	20,924	2,971
1983-84	19,731	2,424	6,282	8,290	3,755	5,190	8,457	21,361	3,052
1984-85	20,101	2,389	6,268	8,539	4,146	5,463	8,328	21,854	3,074
1985-86	21,028	2,382	6,357	8,859	4,376	5,691	8,676	22,398	3,186
1986-87	21,047	2,402	6,179	8,818	4,348	5,465	9,111	22,888	3,311
1987-88	21,498	2,404	6,249	9,068	4,765	5,705	9,663	23,339	3,319
1988-89	21,544	2,381	6,260	9,055	5,141	5,987	10,069	23,854	3,399
1989-90	22,480	2,376	6,502	8,640	5,882	5,791	10,656	24,451	3,620
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	3.7	3.1	2.3	5.1	10.5	4.8	8.0	4.2	3.6
1982-83	1.5	-7.4	-2.5	4.2	10.4	-4.9	6.3	2.3	-1.0
1983-84	0.6	-3.8	-2.5	2.3	11.4	1.9	4.8	2.1	2.7
1984-85	1.9	-1.4	-0.2	3.0	10.4	5.3	-1.5	2.3	0.7
1985-86	4.6	-0.3	1.4	3.7	5.5	4.2	4.2	2.5	3.6
1986-87	0.1	0.8	-2.8	-0.5	-0.6	-4.0	5.0	2.2	3.9
1987-88	2.1	0.1	1.1	2.8	9.6	4.4	6.1	2.0	0.2
1988-89	0.2	-1.0	0.2	-0.1	7.9	4.9	4.2	2.2	2.4
1989-90	4.3	-0.2	3.9	-4.6	14.4	-3.3	5.8	2.5	6.5
SEASONALLY ADJUSTED (\$ MILLION)									
1988-89									
March	5,435	592	1,566	2,266	1,301	1,490	2,457	5,982	866
June	5,355	591	1,610	2,182	1,332	1,495	2,513	6,016	895
1989-90									
September	5,429	593	1,616	2,169	1,425	1,468	2,567	6,056	906
December	5,535	590	1,607	2,186	1,431	1,428	2,611	6,094	888
March	5,592	590	1,583	2,149	1,445	1,391	2,620	6,133	892
June	5,591	584	1,590	2,174	1,458	1,382	2,572	6,168	905
1990-91									
September	5,701	579	1,586	2,128	1,440	1,360	2,623	6,202	913
December	5,717	578	1,562	2,137	1,432	1,289	2,694	6,237	935
March	5,654	568	1,524	2,146	1,461	1,346	2,691	6,268	927
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	1.0	0.0	-1.5	-1.7	1.0	-2.6	0.3	0.6	0.5
June	0.0	-1.0	0.4	1.2	0.9	-0.6	-1.8	0.6	1.5
1990-91									
September	2.0	-0.9	-0.3	-2.1	-1.2	-1.6	2.0	0.6	0.9
December	0.3	-0.2	-1.5	0.4	-0.6	-5.2	2.7	0.6	2.4
March	-1.1	-1.7	-2.4	0.4	2.0	4.4	-0.1	0.5	-0.9

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

PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1984-85 PRICES

Change from corr. quarter of previous year



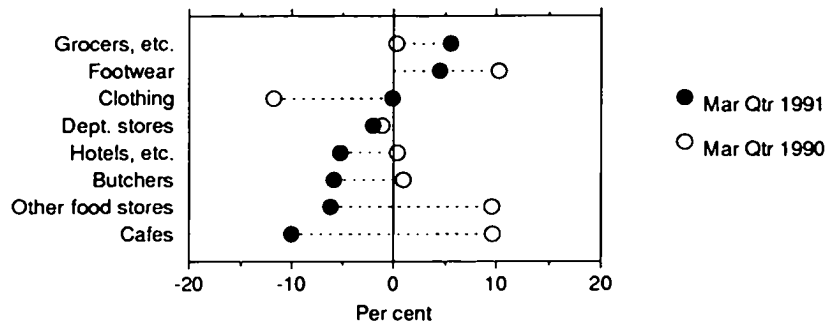
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 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)										
1981-82	3,329	4,750	8,501	1,589	5,000	3,268	7,317	8,943	404	118,990
1982-83	3,400	4,475	8,721	1,653	4,977	3,430	7,154	9,042	359	120,319
1983-84	3,385	4,569	8,545	1,745	5,244	3,568	7,564	9,773	495	123,430
1984-85	3,716	5,112	8,467	1,868	5,505	3,936	8,114	10,342	648	127,870
1985-86	3,771	5,123	8,909	2,000	5,690	4,261	8,733	10,941	33	132,414
1986-87	3,908	4,261	9,170	2,101	5,915	4,807	8,941	11,256	-456	133,472
1987-88	4,160	4,475	9,707	2,225	6,184	5,861	9,064	12,025	-849	138,862
1988-89	4,336	5,020	10,332	2,391	6,524	6,617	9,254	12,888	-808	144,244
1989-90	4,037	5,619	10,869	2,543	6,780	7,329	9,702	13,601	-524	150,355
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1981-82	1.8	-1.6	3.1	7.1	2.5	6.1	3.1	4.8		4.2
1982-83	2.1	-5.8	2.6	4.0	-0.5	5.0	-2.2	1.1		1.3
1983-84	-0.4	2.1	-2.0	5.6	5.4	4.0	5.7	8.1		2.6
1984-85	9.8	11.9	-0.9	7.0	5.0	10.3	7.3	5.8		3.6
1985-86	1.5	0.2	5.2	7.1	3.4	8.3	7.6	5.8		3.6
1986-87	3.6	-16.8	2.9	5.0	4.0	12.8	2.4	2.9		0.8
1987-88	6.4	5.0	5.9	5.9	4.5	21.9	1.4	6.8		4.0
1988-89	4.2	12.2	6.4	7.5	5.5	12.9	2.1	7.2		3.6
1989-90	-6.9	11.9	5.2	6.4	3.9	10.8	4.8	5.5		4.4
SEASONALLY ADJUSTED (\$ MILLION)										
1988-89										
March	1,056	1,255	2,608	645	1,687	1,652	2,468	3,279	-87	36,518
June	1,051	1,340	2,656	673	1,649	1,708	2,491	3,260	0	36,817
1989-90										
September	1,031	1,347	2,665	674	1,724	1,793	2,514	3,323	-33	37,267
December	1,000	1,324	2,668	708	1,727	1,851	2,491	3,347	-28	37,458
March	1,052	1,495	2,682	675	1,768	1,923	2,570	3,405	-56	37,909
June	1,104	1,453	2,729	724	1,794	1,971	2,534	3,420	-133	38,020
1990-91										
September	1,100	1,383	2,787	698	1,775	2,012	2,512	3,348	-120	38,027
December	1,089	1,329	2,694	727	1,794	2,096	2,445	3,337	-148	37,944
March	1,064	1,217	2,744	716	1,804	2,174	2,465	3,400	-119	38,050
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1989-90										
March	5.2	12.9	0.5	-4.7	2.4	3.9	3.2	1.7		1.2
June	4.9	-2.8	1.8	7.3	1.5	2.5	-1.4	0.4		0.3
1990-91										
September	-0.4	-4.8	2.1	-3.6	-1.1	2.1	-0.9	-2.1		0.0
December	-1.0	-3.9	-3.3	4.2	1.1	4.2	-2.7	-0.3		-0.2
March	-2.3	-8.4	1.9	-1.5	0.6	3.7	0.8	1.9		0.3

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

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1984-85 PRICES
Change from corr. quarter of previous year



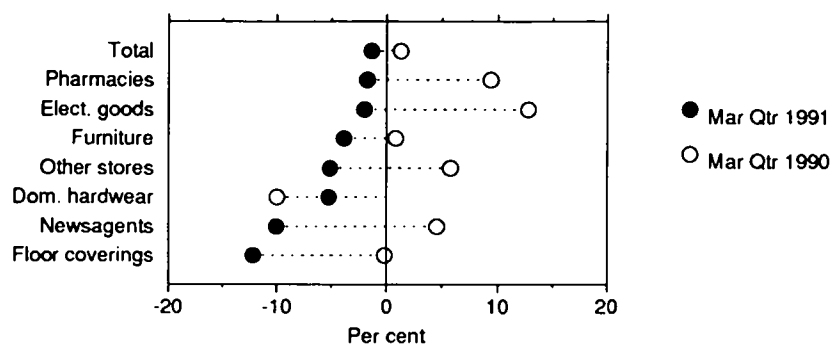
Source: ABS 8501.0

TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1984-85 PRICES

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
ANNUAL (\$ MILLION)								
1981-82	3,492	412	808	1,964	502	1,161	1,566	179
1982-83	14,251	1,572	3,159	7,961	1,848	4,631	6,348	690
1983-84	14,702	1,463	3,018	7,739	1,884	4,744	6,404	737
1984-85	15,007	1,427	3,086	7,636	2,041	4,834	6,912	741
1985-86	15,595	1,633	3,194	7,825	2,038	4,944	6,958	752
1986-87	15,801	1,553	3,241	7,548	2,099	4,632	6,925	755
1987-88	16,009	1,474	3,489	7,681	2,153	4,666	6,943	784
1988-89	16,416	1,613	3,528	7,943	2,698	4,766	6,963	767
1989-90	16,784	1,627	3,726	8,092	3,042	4,379	6,971	828
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	3.2	-6.9	-4.5	-2.8	2.0	2.4	0.9	6.9
1984-85	2.1	-2.5	2.3	-1.3	8.3	1.9	7.9	0.5
1985-86	3.9	14.4	3.5	2.5	-0.2	2.3	0.7	1.5
1986-87	1.3	-4.9	1.4	-3.5	3.0	-6.3	-0.5	0.3
1987-88	1.3	-5.1	7.7	1.8	2.6	0.7	0.3	3.9
1988-89	2.5	9.4	1.1	3.4	25.3	2.2	0.3	-2.1
1989-90	2.2	0.9	5.6	1.9	12.8	-8.1	0.1	7.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89								
March	4,176	413	881	1,985	694	1,234	1,728	189
June	4,128	410	872	2,054	699	1,156	1,706	196
1989-90								
September	4,193	394	874	2,067	741	1,108	1,756	203
December	4,188	395	937	2,030	824	1,094	1,761	210
March	4,187	417	966	1,990	761	1,089	1,708	209
June	4,218	422	952	2,007	716	1,095	1,736	206
1990-91								
September	4,301	425	972	2,029	730	1,067	1,720	206
December	4,331	405	948	1,953	767	1,059	1,702	210
March	4,421	392	906	1,886	685	1,087	1,674	218
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	0.0	5.5	3.0	-2.0	-7.6	-0.4	-3.0	-0.5
June	0.7	1.4	-1.4	0.8	-6.0	0.5	1.7	-1.2
1990-91								
September	2.0	0.7	2.1	1.1	2.1	-2.5	-1.0	-0.2
December	0.7	-4.8	-2.5	-3.7	5.0	-0.8	-1.0	2.2
March	2.1	-3.2	-4.4	-3.4	-10.6	2.7	-1.7	3.8

(a) : Seasonally adjusted data not available. Original data provided. Care should be exercised in interpreting movements which may be affected by seasonal influences.
Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1984-85 PRICES**
Change from corr. quarter of previous year



Source: ABS 8501.0

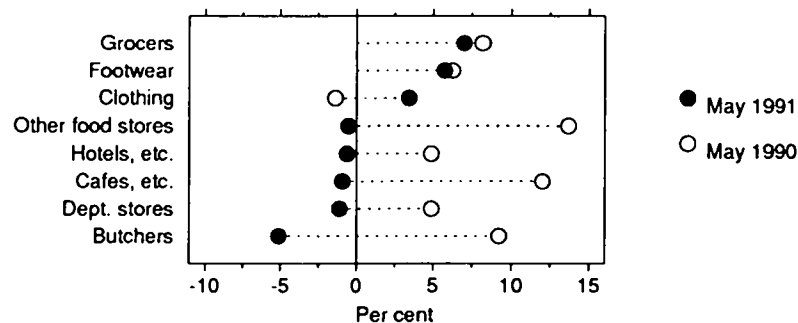
**TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1984-85 PRICES — continued**

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1981-82	338	683	335	119	417	448	472	12,898
1982-83	1,614	3,036	1,376	429	1,723	1,836	2,022	52,497
1983-84	1,682	3,288	1,281	426	1,824	1,914	2,041	53,149
1984-85	1,619	3,405	1,328	471	1,802	1,991	2,050	54,351
1985-86	1,698	3,480	1,456	457	1,868	1,902	2,410	56,212
1986-87	1,722	3,330	1,327	457	1,959	1,901	2,553	55,801
1987-88	1,896	3,595	1,300	506	2,002	1,883	2,664	57,044
1988-89	2,253	3,970	1,314	548	2,230	1,964	3,093	60,068
1989-90	2,144	4,503	1,291	514	2,455	2,098	3,221	61,676
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	4.2	8.3	-6.9	-0.5	5.9	4.3	0.9	1.2
1984-85	-3.8	3.6	3.6	10.5	-1.2	4.0	0.4	2.3
1985-86	4.9	2.2	9.7	-3.0	3.7	-4.5	17.6	3.4
1986-87	1.4	-4.3	-8.9	-0.1	4.8	-0.1	5.9	-0.7
1987-88	10.1	8.0	-2.0	10.8	2.2	-1.0	4.3	2.2
1988-89	18.8	10.4	1.1	8.3	11.4	4.3	16.1	5.3
1989-90	-4.9	13.4	-1.7	-6.3	10.1	6.8	4.1	2.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89								
March	589	1,014	320	126	564	509	712	15,247
June	595	1,060	338	136	578	528	729	15,191
1989-90								
September	573	1,111	321	136	590	539	773	15,409
December	533	1,131	331	124	614	522	955	15,455
March	530	1,144	323	126	617	532	753	15,441
June	519	1,124	319	129	635	511	739	15,387
1990-91								
September	519	1,103	312	121	637	517	765	15,468
December	472	1,106	288	118	639	471	935	15,184
March	502	1,121	310	111	607	479	714	15,232
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	-0.5	1.1	-2.4	1.5	0.6	1.9	-21.2	-0.1
June	-2.0	-1.7	-1.2	2.6	2.8	-3.9	-1.8	-0.4
1990-91								
September	0.0	-1.9	-2.2	-6.5	0.3	1.1	3.5	0.5
December	-9.2	0.3	-7.7	-2.7	0.3	-8.8	22.3	-1.8
March	6.5	1.3	7.8	-5.9	-5.1	1.6	-23.6	0.3

(a) : Seasonally adjusted data not available. Original data provided. Care should be exercised in interpreting movements which may be affected by seasonal influences.

Source: Retail Trade, Australia (8501.0).

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



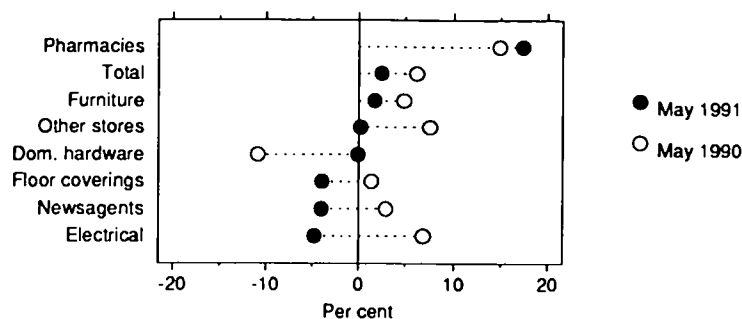
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
ANNUAL (\$ MILLION)								
1981-82	3,028	385	695	1,676	na	1,064	1,408	158
1982-83	13,249	1,529	2,965	7,364		4,393	5,936	640
1983-84	14,627	1,495	3,140	7,804		4,784	6,328	725
1984-85	15,697	1,527	3,364	8,300		5,154	7,133	777
1985-86	17,528	1,787	3,817	9,179		5,746	7,764	851
1986-87	19,059	1,827	4,310	9,721		5,913	8,445	939
1987-88	20,197	1,810	4,864	10,673		6,403	9,011	1,024
1988-89	21,599	2,044	5,085	10,768	3,590	6,585	9,285	1,029
1989-90	23,635	2,220	5,769	11,731	4,328	6,376	9,726	1,147
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	10.4	-2.2	5.9	6.0	na	8.9	6.6	13.2
1984-85	7.3	2.2	7.1	6.4		7.7	12.7	7.2
1985-86	11.7	17.0	13.5	10.6		11.5	8.8	9.6
1986-87	8.7	2.3	12.9	5.9		2.9	8.8	10.3
1987-88	6.0	-0.9	12.9	9.8		8.3	6.7	9.0
1988-89	6.9	12.9	4.5	0.9		2.8	3.0	0.5
1989-90	9.4	8.6	13.5	8.9	20.5	-3.2	4.8	11.4
TREND ESTIMATES UNLESS FOOTNOTED (\$ MILLION)								
1989-90								
March	1,993	194	495	978	381	533	806	96
April	2,009	195	498	985	353	534	809	96
May	2,025	196	501	995	354	535	814	95
June	2,041	196	500	1,005	340	535	819	95
1990-91								
July	2,053	196	497	1,015	353	535	823	95
August	2,065	195	492	1,021	354	534	825	95
September	2,077	192	489	1,020	372	533	825	96
October	2,095	189	487	1,014	364	535	824	98
November	2,116	186	488	1,005	375	540	821	101
December	2,136	184	492	994	413	546	819	103
January	2,153	183	495	987	366	551	818	104
February	2,163	184	497	983	329	554	816	105
March	2,168	184	498	983	344	555	813	104
April	2,169	185	498	985	337	555	809	102
May	2,167	186	498	988	351	553	804	101
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND ESTIMATES								
1990-91								
November	1.0	-1.6	0.2	-1.0	3.2	0.9	-0.3	2.4
December	1.0	-1.1	0.7	-1.0	10.2	1.1	-0.2	2.2
January	0.8	-0.5	0.8	-0.7	-11.5	1.0	-0.2	1.4
February	0.5	0.1	0.4	-0.3	-10.0	0.6	-0.2	0.2
March	0.2	0.3	0.2	0.0	4.5	0.2	-0.3	-0.8
April	-0.1	0.4	0.0	0.2	-2.0	-0.1	-0.5	-1.3
May	-0.1	0.5	-0.1	0.3	4.0	-0.3	-0.6	-1.6

(a) : Trend estimates not available. Care should be exercised in interpreting movements in the original data provided, as these movements may be affected by seasonal, irregular and other influences. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES**
Change from corr. month of previous year



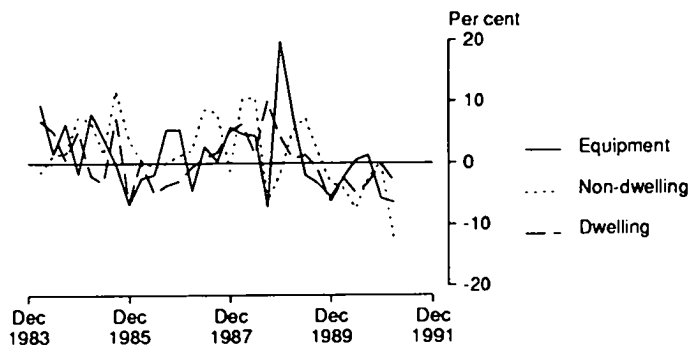
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY — continued

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1981-82	315	752	296	114	367	397	na	45,800
1982-83	1,577	3,354	1,295	432	1,612	1,745		50,039
1983-84	1,764	3,645	1,291	456	1,792	1,932		54,044
1984-85	1,786	3,654	1,409	531	1,867	2,143		57,993
1985-86	2,055	3,866	1,692	581	2,066	2,258		64,667
1986-87	2,253	3,963	1,654	622	2,329	2,536		69,803
1987-88	2,551	4,402	1,715	750	2,560	2,753		75,471
1988-89	2,853	4,664	1,735	788	2,898	2,896	4,146	79,964
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	na	na	na	na	na	na	na	11.9
1982-83								9.3
1983-84	11.9	8.7	-0.3	5.7	11.2	10.7		8.0
1984-85	1.2	0.2	9.1	16.3	4.2	10.9		7.3
1985-86	15.1	5.8	20.1	9.6	10.7	5.4		11.5
1986-87	9.7	2.5	-2.3	7.0	12.7	12.3		7.9
1987-88	13.2	11.1	3.7	20.6	9.9	8.5		8.1
1988-89	11.8	5.9	1.2	5.0	13.2	5.2		6.0
1989-90	-3.0	14.5	5.0	-0.8	14.7	9.4	9.1	8.4
TREND ESTIMATES UNLESS FOOTNOTED (\$ MILLION)								
1989-90								
March	224	450	155	65	287	267	369	7,304
April	225	447	155	65	288	268	346	7,321
May	226	443	156	65	290	268	366	7,341
June	227	440	155	65	293	269	349	7,367
1990-91								
July	226	437	154	65	297	268	356	7,389
August	222	436	152	65	301	266	376	7,403
September	217	438	150	65	303	262	379	7,409
October	212	442	148	64	303	256	400	7,417
November	209	446	147	62	300	250	411	7,428
December	209	449	149	61	298	248	556	7,442
January	212	449	151	60	299	249	360	7,461
February	216	445	154	60	306	251	336	7,483
March	220	438	156	61	317	254	364	7,501
April	223	430	157	62	328	256	356	7,514
May	226	422	158	63	340	258	367	7,521
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND ESTIMATES								
1990-91								
November	-1.5	1.1	-0.2	-1.9	-1.0	-2.0	2.8	0.1
December	0.0	0.6	0.9	-1.9	-0.7	-0.9	35.1	0.2
January	1.4	-0.1	1.7	-1.5	0.5	0.2	-35.2	0.3
February	2.0	-0.9	1.7	-0.3	2.3	0.8	-6.8	0.3
March	1.9	-1.5	1.4	1.0	3.5	1.0	8.3	0.2
April	1.5	-1.8	0.9	1.5	3.7	0.9	-2.0	0.2
May	1.2	-1.9	0.6	1.9	3.7	0.9	3.1	0.1

(a) : Trend estimates not available. Care should be exercised in interpreting movements in the original data provided, as these movements may be affected by seasonal, irregular and other influences. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

PRIVATE GROSS FIXED CAPITAL EXPENDITURE
1984-85 PRICES - SEASONALLY ADJUSTED
Change from previous quarter



Source: ABS 5206.0

TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1984-85 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)								
1981-82	11,200	7,114	16,121	23,235	2,056	36,491	786	988
1982-83	8,684	6,252	14,009	20,261	1,847	30,792	-2,440	-137
1983-84	9,339	5,544	14,402	19,946	2,468	31,753	-319	2,089
1984-85	10,413	6,174	16,754	22,928	2,572	35,913	1,085	9
1985-86	10,322	7,569	16,638	24,207	2,420	36,949	1,823	-566
1986-87	9,257	7,953	17,241	25,194	2,363	36,814	-806	-308
1987-88	10,119	9,936	18,891	28,827	2,936	41,882	349	-547
1988-89	12,241	10,840	22,389	33,229	3,379	48,849	2,711	275
1989-90	11,587	11,216	21,907	33,123	2,460	47,170	1,321	1,790
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	-1.5	8.4	13.8	12.1	-11.8	6.0		
1982-83	-22.5	-12.1	-13.1	-12.8	-10.2	-15.6		
1983-84	7.5	-11.3	2.8	-1.6	33.6	3.1		
1984-85	11.5	11.4	16.3	15.0	4.2	13.1		
1985-86	-0.9	22.6	-0.7	5.6	-5.9	2.9		
1986-87	-10.3	5.1	3.6	4.1	-2.4	-0.4		
1987-88	9.3	24.9	9.6	14.4	24.2	13.8		
1988-89	21.0	9.1	18.5	15.3	15.1	16.6		
1989-90	-5.3	3.5	-2.2	-0.3	-27.2	-3.4		
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	3,095	2,724	6,076	8,800	867	12,762	726	150
June	3,139	2,924	5,960	8,884	769	12,792	837	-142
1989-90								
September	3,106	2,978	5,769	8,747	657	12,510	879	290
December	2,914	2,883	5,459	8,342	593	11,849	361	909
March	2,846	2,770	5,325	8,095	602	11,543	627	264
June	2,709	2,567	5,354	7,921	607	11,237	-533	273
1990-91								
September	2,625	2,505	5,424	7,929	617	11,171	-828	532
December	2,624	2,512	5,118	7,630	627	10,881	-753	686
March	2,547	2,204	4,795	6,999	588	10,134	12	138
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	-2.3	-3.9	-2.5	-3.0	1.5	-2.6		
June	-4.8	-7.3	0.5	-2.1	0.8	-2.7		
1990-91								
September	-3.1	-2.4	1.3	0.1	1.6	-0.6		
December	0.0	0.3	-5.6	-3.8	1.6	-2.6		
March	-2.9	-12.3	-6.3	-8.3	-6.2	-6.9		

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

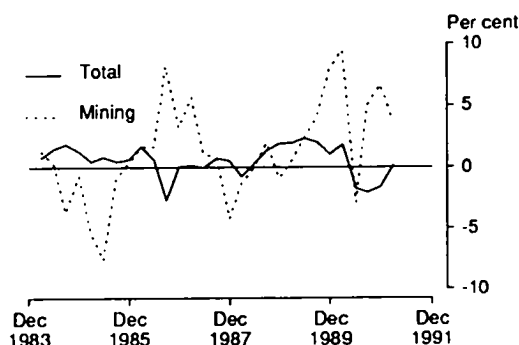
TABLE 5.5. ACTUAL AND EXPECTED PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

**CONSUMPTION
AND
INVESTMENT**

Period	Buildings and structures					Equipment, plant and machinery					Total new capital expenditure
	Mining	Manu- facturing	Finance, property and business services	Other selected industries	Total	Mining	Manu- facturing	Finance, property and business services	Other selected industries	Total	
ORIGINAL (\$ MILLION)											
1981-82	1,545	901	557	1,102	4,205	1,322	3,795	1,474	3,945	10,537	14,742
1982-83	1,668	654	733	1,192	4,248	1,820	3,468	1,568	3,515	10,361	14,609
1983-84	1,024	420	880	1,386	3,710	1,362	2,854	1,673	4,159	10,048	13,758
1984-85	941	479	1,405	1,420	4,246	1,159	3,363	1,919	4,379	10,821	15,067
1985-86	1,313	702	1,752	2,187	5,954	1,483	4,553	1,880	4,884	12,800	18,754
1986-87	1,640	811	2,452	2,502	7,404	1,998	5,543	1,893	5,227	14,661	22,065
1987-88	1,619	936	3,911	2,440	8,906	2,205	6,135	2,452	5,375	16,166	25,072
1988-89	1,479	1,259	5,123	2,613	10,474	2,407	6,336	2,742	6,671	18,156	28,630
1989-90	1,780	1,384	5,469	2,500	11,133	2,109	7,035	2,684	6,213	18,040	29,173
1988-89											
March	393	301	1,100	514	2,307	532	1,492	717	1,538	4,278	6,585
June	354	389	1,541	755	3,039	621	1,793	746	1,923	5,083	8,122
1989-90											
September	478	300	1,318	652	2,748	506	1,635	671	1,796	4,608	7,356
December	463	367	1,551	769	3,150	607	1,855	679	1,732	4,873	8,023
March	423	330	1,341	467	2,560	446	1,569	651	1,249	3,916	6,476
June	417	387	1,258	613	2,675	549	1,975	683	1,436	4,643	7,318
1990-91											
September	479	328	1,232	819	2,859	570	1,484	604	1,543	4,201	7,060
December	610	338	1,129	778	2,855	623	1,737	602	1,463	4,425	7,280
March	575	244	878	556	2,253	510	1,418	326	1,235	3,488	5,741
SEASONALLY ADJUSTED (\$ MILLION)											
1988-89											
March	402	332	1,322	614	2,669	593	1,682	734	1,742	4,751	7,420
June	365	374	1,482	724	2,944	617	1,662	716	1,809	4,805	7,749
1989-90											
September	464	309	1,344	684	2,801	544	1,702	698	1,928	4,873	7,674
December	454	342	1,350	668	2,815	519	1,729	665	1,555	4,467	7,282
March	431	359	1,617	556	2,962	500	1,768	665	1,414	4,347	7,309
June	428	371	1,210	588	2,598	546	1,827	657	1,353	4,383	6,981
1990-91											
September	464	338	1,259	864	2,925	616	1,547	630	1,658	4,452	7,377
December	601	317	981	665	2,564	530	1,619	589	1,300	4,037	6,601
March	585	263	1,061	662	2,571	572	1,597	332	1,404	3,905	6,476
EXPECTATIONS FROM APRIL/MAY SURVEY (\$ MILLION)											
1991-92 —											
As reported	2,459	1,191	3,233	1,789	8,671	2,262	6,696	1,586	3,559	14,102	22,773
Adjusted-min	2,369	1,301	2,614	1,632	7,650	2,233	7,077	1,892	5,552	16,953	24,048
Adjusted-mean	2,956	1,735	3,903	2,198	10,728	2,543	8,156	2,518	6,109	19,607	30,163
Adjusted-max	3,605	1,946	4,823	2,682	12,435	2,988	8,819	3,415	7,178	21,422	33,652
RATIO OF ACTUAL TO EXPECTED AS REPORTED IN APRIL/MAY SURVEY											
1981-82	1.026	1.059	1.259	1.007	1.080	1.288	1.079	1.790	1.571	1.338	1.252
1982-83	0.769	0.762	1.464	1.013	0.903	1.077	1.053	1.567	1.433	1.228	1.112
1983-84	0.896	0.978	1.135	1.599	1.154	0.949	1.198	1.950	1.784	1.434	1.346
1984-85	0.975	1.156	1.904	1.455	1.373	1.018	1.185	1.899	2.118	1.534	1.485
1985-86	1.466	1.527	1.208	1.499	1.396	1.164	1.280	1.600	2.017	1.519	1.478
1986-87	1.307	1.634	1.492	1.415	1.434	0.987	1.227	1.277	1.590	1.296	1.339
1987-88	1.243	1.569	1.251	1.222	1.268	1.155	1.317	2.154	1.667	1.479	1.397
1988-89	1.031	1.464	1.278	1.096	1.205	1.321	1.209	1.716	1.749	1.455	1.353
1989-90	0.964	1.093	0.808	0.912	0.882	0.995	1.057	1.193	1.560	1.202	1.056

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

BOOK VALUE OF STOCKS
1984-85 PRICES - SEASONALLY ADJUSTED
Change from previous quarter

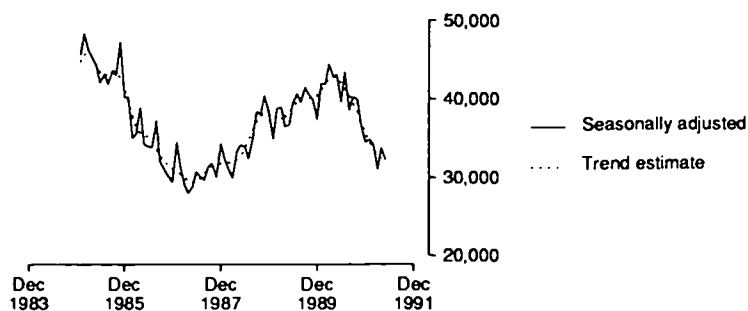


Source: ABS 5629.0

TABLE 5.6. BOOK VALUE OF STOCKS OWNED BY PRIVATE ENTERPRISES (a)

Period	Current prices						Average 1984-85 prices					
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1981-82	1,472	14,299	9,090	7,160	253	32,274	1,750	16,662	10,614	8,379	316	37,721
1982-83	1,796	14,445	9,219	7,417	348	33,225	1,954	15,566	9,494	7,995	395	35,404
1983-84	1,808	14,995	9,311	8,272	367	34,753	1,905	15,422	9,214	8,498	378	35,417
1984-85	1,699	15,958	11,057	9,256	404	38,374	1,593	15,359	10,653	9,005	393	37,003
1985-86	1,792	17,534	11,618	10,504	381	41,829	1,641	16,197	10,773	9,342	344	38,297
1986-87	2,277	18,423	12,607	10,734	407	44,447	1,959	15,717	10,645	8,690	338	37,349
1987-88	2,372	20,019	13,860	11,467	492	48,209	1,869	15,715	10,946	8,719	381	37,630
1988-89	2,620	22,023	15,667	12,915	435	53,660	1,947	16,307	12,682	9,269	313	40,518
1989-90	3,167	23,714	16,638	13,821	525	57,865	2,328	16,963	12,769	9,381	354	41,795
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1981-82	21.4	6.1	13.9	13.9	0.4	10.5	9.9	-2.5	6.1	4.6	-12.5	1.8
1982-83	22.0	1.0	1.4	3.6	37.5	2.9	11.7	-6.6	-10.6	-4.6	25.0	-6.1
1983-84	0.7	3.8	1.0	11.5	5.5	4.6	-2.5	-0.9	-2.9	6.3	-4.3	0.0
1984-85	-6.0	6.4	18.8	11.9	10.1	10.4	-16.4	-0.4	15.6	6.0	4.0	4.5
1985-86	5.5	9.9	5.1	13.5	-5.7	9.0	3.0	5.5	1.1	3.7	-12.5	3.5
1986-87	27.1	5.1	8.5	2.2	6.8	6.3	19.4	-3.0	-1.2	-7.0	-1.7	-2.5
1987-88	4.2	8.7	9.9	6.8	20.8	8.5	-4.6	0.0	2.8	0.3	12.7	0.8
1988-89	10.5	10.0	13.0	12.6	-11.6	11.3	4.2	3.8	15.9	6.3	-17.8	7.7
1989-90	20.9	7.7	6.2	7.0	20.8	7.8	19.6	4.0	0.7	1.2	13.1	3.2
SEASONALLY ADJUSTED (\$ MILLION)												
1988-89												
March	2,491	21,313	15,249	12,595	547	52,195	1,893	16,094	12,436	9,219	405	40,047
June	2,608	21,958	16,057	13,215	441	54,279	1,938	16,244	13,003	9,484	318	40,987
1989-90												
September	2,707	22,570	16,671	13,805	476	56,229	2,017	16,611	13,148	9,715	335	41,826
December	2,923	23,266	16,540	13,982	512	57,222	2,179	16,994	13,005	9,729	355	42,262
March	3,179	23,778	17,185	14,123	514	58,778	2,385	17,164	13,380	9,748	352	43,029
June	3,152	23,649	17,058	14,150	533	58,542	2,316	16,905	13,099	9,605	359	42,284
1990-91												
September	3,376	23,240	16,669	14,157	563	58,005	2,432	16,488	12,564	9,556	375	41,415
December	3,650	23,013	16,665	13,994	542	57,864	2,594	16,158	12,341	9,321	356	40,770
March	3,752	22,763	16,620	14,191	516	57,841	2,689	16,053	12,422	9,349	333	40,846
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1989-90												
March	8.8	2.2	3.9	1.0	0.3	2.7	9.5	1.0	2.9	0.2	-0.8	1.8
June	-0.9	-0.5	-0.7	0.2	3.8	-0.4	-2.9	-1.5	-2.1	-1.5	2.0	-1.7
1990-91												
September	7.1	-1.7	-2.3	0.1	5.7	-0.9	5.0	-2.5	-4.1	-0.5	4.5	-2.1
December	8.1	-1.0	0.0	-1.2	-3.7	-0.2	6.7	-2.0	-1.8	-2.5	-5.1	-1.6
March	2.8	-1.1	-0.3	1.4	-4.9	0.0	3.7	-0.6	0.7	0.3	-6.5	0.2

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

REGISTRATIONS OF NEW CARS
AND STATION WAGONS

Source: ABS 9301.0 Monthly data

TABLE 5.7. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original			Seasonally adjusted		
	Cars and station wagons	Other vehicles (a)	Total	Cars and station wagons	Other vehicles (a)	Total
ANNUAL						
1981-82	471,255	150,987	622,242	na	na	na
1982-83	453,523	136,500	590,023			
1983-84	461,018	142,696	603,714			
1984-85	510,893	163,937	674,830			
1985-86	476,488	135,726	612,214			
1986-87	376,080	92,721	468,801			
1987-88	384,203	86,617	470,820			
1988-89	447,911	121,310	569,221			
1989-90	492,235	135,527	627,762			
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1981-82	1.9	14.6	4.7	na	na	na
1982-83	-3.8	-9.6	-5.2			
1983-84	1.7	4.5	2.3			
1984-85	10.8	14.9	11.8			
1985-86	-6.7	-17.2	-9.3			
1986-87	-21.1	-31.7	-23.4			
1987-88	2.2	-6.6	0.4			
1988-89	16.6	40.1	20.9			
1989-90	9.9	11.7	10.3			
MONTHLY						
1989-90						
March	49,754	12,418	62,172	44,475	11,181	55,656
April	37,385	9,899	47,284	42,869	11,034	53,902
May	47,477	12,876	60,353	43,062	11,176	54,238
June	40,858	11,605	52,463	39,629	10,404	50,034
1990-91						
July	44,633	11,230	55,863	43,476	10,596	54,072
August	40,633	10,048	50,681	38,603	9,583	48,185
September	40,401	9,860	50,261	40,282	10,515	50,797
October	41,902	11,643	53,545	39,953	10,898	50,851
November	37,246	10,238	47,484	36,701	10,222	46,922
December	34,275	7,934	42,209	34,556	9,072	43,629
January	29,005	7,321	36,326	34,808	9,136	43,944
February	30,790	8,236	39,026	34,223	8,890	43,113
March	31,783	8,122	39,905	31,010	8,096	39,105
April	31,879	8,395	40,274	33,741	8,572	42,313
May	35,159	9,564	44,723	32,305	8,174	40,479
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1990-91						
November	-11.1	-12.1	-11.3	-8.1	-6.2	-7.7
December	-8.0	-22.5	-11.1	-5.8	-11.2	-7.0
January	-15.4	-7.7	-13.9	0.7	0.7	0.7
February	6.2	12.5	7.4	-1.7	-2.7	-1.9
March	3.2	-1.4	2.3	-9.4	-8.9	-9.3
April	0.3	3.4	0.9	8.8	5.9	8.2
May	10.3	13.9	11.0	-4.3	-4.6	-4.3

(a) : Excludes motor cycles, tractors, plant and equipment, caravans and trailers. Source: Registrations of New Motor Vehicles, Australia, Preliminary (9301.0) and Registrations of New Motor Vehicles, Australia, (9303.0).

TABLE 5.8. COMMONWEALTH GENERAL GOVERNMENT EXPENDITURE BY PURPOSE

Period	Defence			Public order and safety	Education	Health	Social security and welfare	Housing and community amenities	Transport and communication	Economic services	All other	Total
	General public services	Payments basis	Overseas adjustment									
ORIGINAL (\$ MILLION)												
1982-83	2,496	4,472	-91	310	413	729	468	32	168	1,349	576	10,922
1983-84	2,825	5,012	-484	320	450	950	638	47	112	1,560	650	12,080
1984-85	3,286	5,611	-213	358	487	1,024	735	85	160	1,738	807	14,078
1985-86	3,809	6,266	-45	389	498	1,015	940	112	226	1,875	964	16,049
1986-87	4,399	6,757	-313	437	585	1,125	1,038	141	193	2,089	969	17,420
1987-88	4,803	6,659	120	457	607	1,234	1,183	88	151	2,124	1,031	18,457
1988-89	4,730	7,046	-104	553	599	1,369	1,248	117	106	2,308	1,245	19,217
1989-90	4,834	7,646	-29	670	434	1,437	1,238	36	183	2,572	1,511	20,532
1988-89												
March	972	1,676	-6	169	127	291	387	32	16	626	325	4,615
June	1,391	1,970	-53	110	109	368	378	23	29	617	309	5,251
1989-90												
September	1,149	1,839	-17	146	136	332	273	5	65	610	320	4,858
December	1,212	2,081	-81	160	129	391	301	6	60	602	356	5,217
March	1,222	1,753	-50	170	53	387	328	8	50	640	393	4,954
June	1,251	1,973	119	194	116	327	336	17	8	720	442	5,503
1990-91												
September	1,502	1,985	69	173	137	444	278	0	25	734	377	5,724
December	1,263	2,256	27	170	131	384	334	2	29	708	359	5,663
March	1,271	2,022	40	119	93	358	308	4	7	813	352	5,387

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

TABLE 5.9. STATE AND LOCAL GENERAL GOVERNMENT EXPENDITURE BY PURPOSE

Period	General public services	Public order and safety	Education	Health	Social security and welfare	Housing and community amenities	Transport and communication	Economic services	All other	Total
ORIGINAL (\$ MILLION)										
1981-82	1,951	1,659	7,428	4,451	429	250	1,497	4,057	1,529	23,251
1982-83	2,152	1,904	8,268	4,751	528	249	1,690	4,719	1,879	26,140
1983-84	2,302	2,079	9,087	5,458	626	275	2,098	5,175	2,035	29,135
1984-85	2,418	2,269	9,863	6,479	728	362	2,377	5,576	2,273	32,345
1985-86	2,706	2,541	10,906	7,262	810	360	2,602	6,028	2,737	35,952
1986-87	3,012	2,786	11,704	8,195	963	335	2,676	6,386	3,124	39,181
1987-88	3,609	3,048	12,170	8,919	1,058	343	2,454	6,648	3,444	41,693
1988-89	3,315	3,493	13,523	9,936	1,244	335	2,606	7,056	3,633	45,141
1989-90	3,587	3,804	15,298	10,610	1,645	475	2,814	7,791	3,949	49,973
1988-89										
March	828	795	3,131	2,258	299	76	549	1,707	839	10,482
June	847	989	3,712	2,701	361	109	821	2,083	1,020	12,643
1989-90										
September	881	858	3,598	2,562	357	87	563	1,865	877	11,648
December	860	951	3,732	2,786	426	94	653	2,014	959	12,475
March	888	941	3,788	2,573	371	106	719	1,858	880	12,124
June	958	1,054	4,180	2,689	491	188	879	2,054	1,233	13,726
1990-91										
September	984	947	3,882	2,854	414	97	710	1,878	901	12,589
December	962	1,076	4,115	2,956	474	102	833	2,039	975	13,454
March	1,004	1,021	4,053	2,765	434	86	727	1,914	1,051	13,055

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

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RELATED PUBLICATIONS

Stocks and Manufacturers' Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production Statistics, Australia (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

Building Activity, Australia: Dwelling Unit Commencements (8750.0)

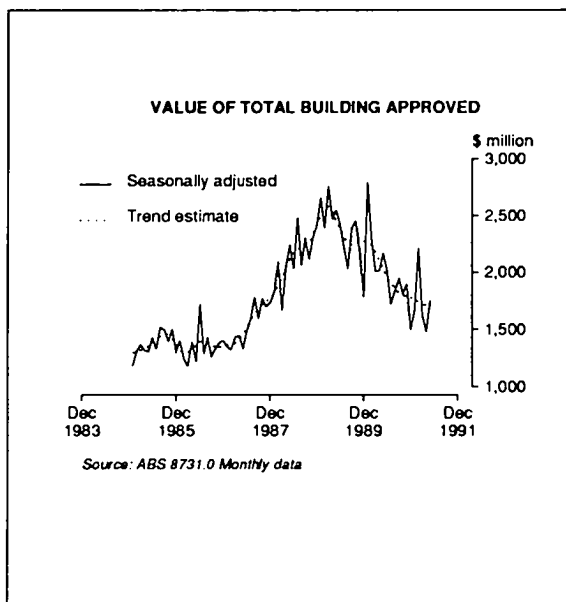
Engineering Construction Survey, Australia (8762.0)

Construction Activity at Constant Prices, Australia (8782.0)

Mineral Production Index - Australian Mining Industry Council (AMIC)

PRODUCTION

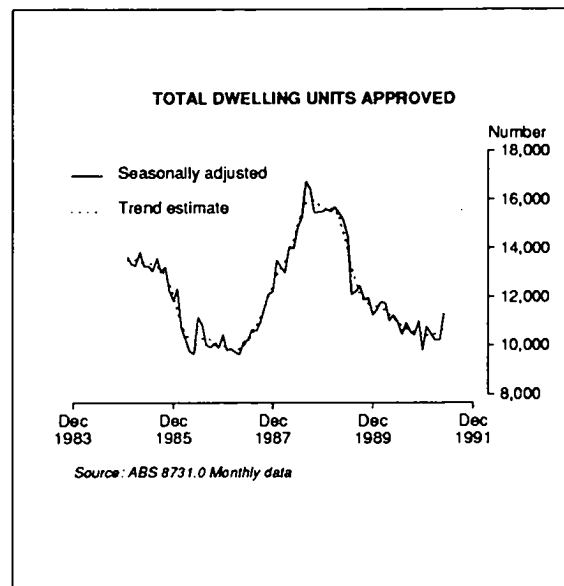
□ Trend estimates for the **value of total building approved** continued their steady decline in May 1991, falling 1.4 per cent. However, the trend estimate for the **value of new residential building approved** remained virtually unchanged for the second successive month, while the trend estimate for the **value of approved alterations and additions** rose 6.3 per cent. Nevertheless, the trend in the total value of building approved continued to fall, owing to the falling **value of non-residential building approved**. Trend estimates for the **number of dwelling units approved** increased for the fourth successive month.



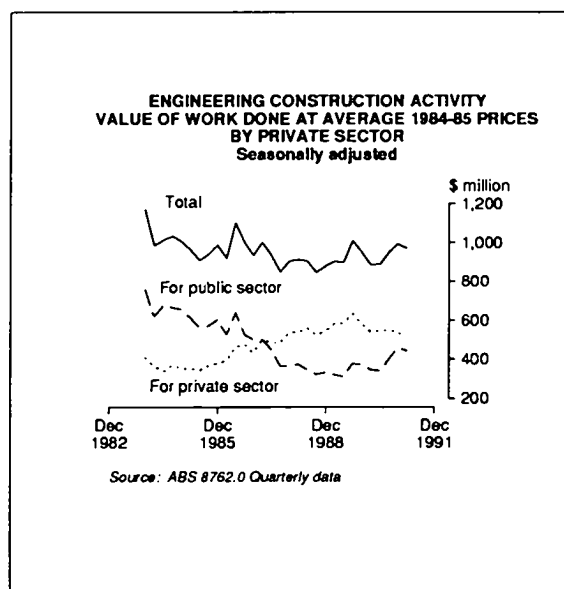
In seasonally adjusted terms:

- The **value of total building approved** in May 1991 (\$1,756.8m) was 18.4 per cent higher than in April 1991, but 19.1 per cent lower than in May 1990.
- The **value of new residential building approved** in May 1991 (\$910.3m) was 14.2 per cent higher than in April 1991, but 2.7 per cent lower than in May 1990.
- The **total number of dwelling units approved** in May 1991 (11,323) was 10.6 per cent higher than in April 1991 and 0.7 per cent higher than in May 1990. The number of private sector houses approved in May 1991 (8,137) was 7.9 per cent higher than in April 1991 and 4.1 per cent higher than in May 1990.
- The **number of dwelling units commenced** in March quarter 1991 (29,510) was 3.3 per cent lower than in the December quarter 1990 and 10.6 per cent lower than in the March quarter 1990. However, the number of dwelling units approved in the three months ended May 1991 was 2.3 per cent higher than in the three months ended February 1991, and might foreshadow a slight improvement in dwelling commencements in the June quarter.

Care should be taken in the interpretation of seasonally adjusted estimates for individual months in isolation, as the series tend to be volatile (see graphs). For each of the monthly series presented above, significant rises have occurred in some other months over the past year without marking a turning point. Notwithstanding this, trend estimate figures up to May 1991 are starting to show some tentative signs of a turnaround in residential building approvals.



□ The **value of engineering construction work done by the private sector**, in constant price, seasonally adjusted terms, fell 2.3 per cent in the March quarter 1991 (to \$972.4m). This followed rises in the previous three quarters. There was a small fall (0.9 per cent) in work done for the private sector, continuing the sluggish performance over the past year, and a larger fall (4.0 per cent) in work done for the public sector, following significant increases in the previous two quarters.



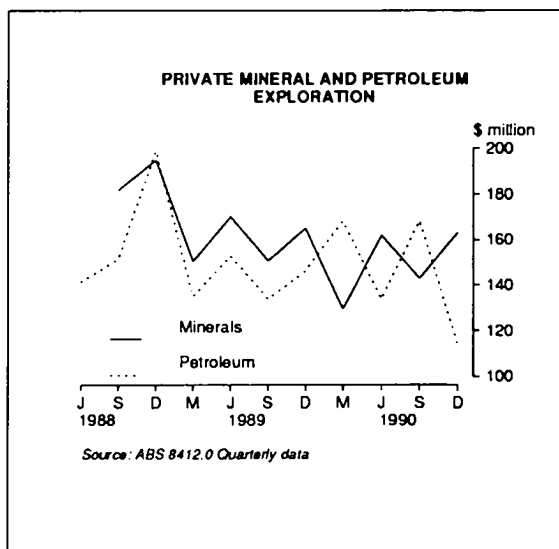
In constant price, original terms, the **value of engineering construction work done by the public sector** fell 7.9 per cent in the March quarter 1991. This was the **lowest level recorded since March quarter 1989** (but movements in these data must be interpreted with care as seasonally adjusted figures are not available). The most significant decreases in current price terms were recorded in the categories Roads, highways and subdivisions, and Telecommunications.

□ Trend estimates for selected indicators of **manufacturing production** continued to show subdued growth or further falls in May 1991. Of the twenty indicators for which current trend estimates are available, thirteen showed falls. Many of the selected indicators were well down on the levels recorded for May 1990, with only six of the twenty showing increases.

- The trend in **brick production** has flattened out following two years of decline, while the production trend for **portland cement** showed some signs of an upturn. These figures are consistent with the improvement in trend estimates for residential building approvals.
- Trend estimates for **iron and steel** have continued the fall observed since October 1990. Production of basic iron, spiegeleisen and sponge iron was down 26 per cent on May 1990. Iron and steel ingot production was down 18 per cent on May 1990.
- Production trends for all selected **textile products** were in decline.
- **Gas** production has risen sharply over the last five months, while the trend in **electricity** production remains flat.
- Production of **motor vehicles** (cars and station wagons) in seasonally adjusted terms was up 14 per cent on April 1991, but down 23 per cent on May 1990. This followed a rise of 0.4 per cent in the previous month. The publication of recent trend estimates has been temporarily suspended because factory shut-downs have adversely affected their reliability.

□ In seasonally adjusted terms, **red meat production** rose 5.9 per cent in May 1991. This reflected increases in production for all categories except lamb and pigmeat, with a 9.8 per cent increase in the production of beef being the main contributor. The increase in the level of slaughterings was probably attributable largely to the drought. **Brokers' and dealers' receivables of wool** decreased by 2.6 per cent in seasonally adjusted terms in May. However, receivables over the last three months remained at a relatively high level compared with receivables over most of the past year.

□ **Mineral exploration expenditure** (other than for petroleum) rose 14.2 per cent in the December quarter 1990, after having fallen 11.8 per cent in the September quarter. Mineral exploration for the six months to December 1990 was 3.1 per cent lower than for the same period in the previous year. In the December quarter 1990, significant increases were recorded for exploration expenditure on gold and base metals. Explorers have forecast a significant fall (30.0 per cent) in expenditure for the six months ended June 1991. **Petroleum exploration expenditure** fell 32.6 per cent in the December quarter 1990 to its lowest level since the March quarter 1988. However, this followed an increase of 25.8 per cent in the September quarter 1990. Explorers have forecast further falls in expenditure in the six months ended June 1991.



INDEX OF TOTAL INDUSTRIAL PRODUCTION
AT AVERAGE 1984-85 PRICES
Seasonally adjusted (1984-85=100)

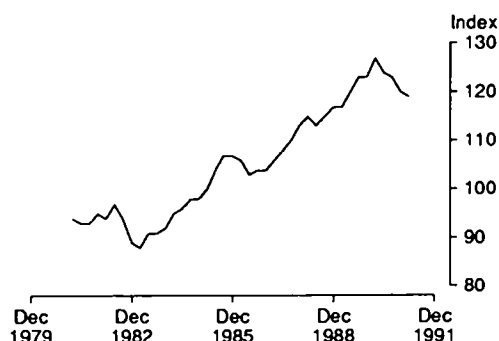
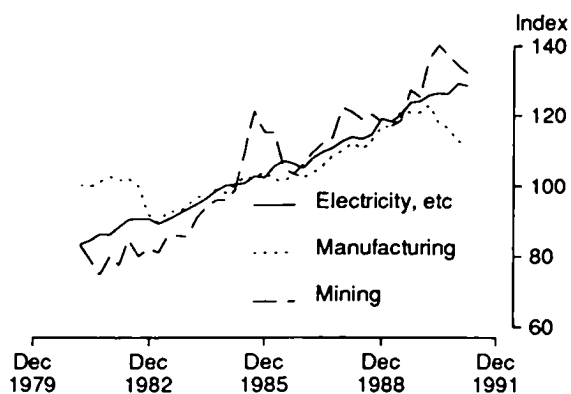


TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining excluding services to mining	Manufacturing	Electricity, gas and water	Total (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Clothing and footwear	Wood, wood products and furniture
ANNUAL (1984-85 = 100.0)							
1981-82	79.4	102.1	87.9	94.7	99.6	96.0	102.8
1982-83	82.4	93.8	90.4	90.5	99.2	89.6	90.9
1983-84	89.2	95.1	94.2	93.5	98.9	96.8	95.3
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	114.2	102.4	104.4	105.6	101.5	112.4	113.7
1986-87	107.7	103.8	107.2	105.2	104.1	104.1	103.1
1987-88	118.8	110.3	112.6	112.7	110.4	106.3	115.6
1988-89	118.4	116.9	117.8	117.4	114.0	110.2	120.0
1989-90	132.2	120.6	124.9	124.0	120.8	84.7	130.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	-0.8	2.4	5.4	2.1	0.4	-0.2	1.6
1982-83	3.8	-8.2	2.8	-4.4	-0.4	-6.7	-11.6
1983-84	8.3	1.5	4.2	3.3	-0.3	8.0	4.9
1984-85	12.1	5.1	6.1	6.9	1.1	3.3	4.9
1985-86	14.2	2.4	4.5	5.6	1.5	12.4	13.8
1986-87	-5.6	1.3	2.6	-0.4	2.6	-7.4	-9.4
1987-88	10.3	6.3	5.0	7.2	6.0	2.1	12.2
1988-89	-0.3	6.0	4.7	4.2	3.3	3.7	3.8
1989-90	11.7	3.2	6.0	5.6	5.9	-23.1	8.3
SEASONALLY ADJUSTED (1984-85 = 100.0)							
1988-89							
March	117.0	116.6	118.2	116.9	114.7	109.2	116.7
June	118.4	121.0	120.0	120.2	116.7	112.0	122.3
1989-90							
September	127.4	120.8	123.7	122.8	117.9	99.9	123.5
December	125.3	121.0	124.1	122.5	119.2	84.6	130.8
March	136.3	122.9	125.8	126.6	123.9	77.9	142.5
June	140.0	117.7	126.2	124.3	122.4	73.6	124.5
1990-91							
September	137.1	116.3	126.3	122.7	130.0	77.6	127.8
December	134.3	112.6	129.1	120.0	126.5	81.0	112.9
March	132.0	112.3	128.6	119.2	127.6	77.9	115.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90							
March	8.8	1.6	1.4	3.3	3.9	-7.9	8.9
June	2.7	-4.2	0.3	-1.8	-1.2	-5.5	-12.6
1990-91							
September	-2.1	-1.2	0.1	-1.3	6.2	5.4	2.7
December	-2.0	-3.2	2.2	-2.2	-2.7	4.4	-11.7
March	-1.7	-0.3	-0.4	-0.7	0.9	-3.8	2.1

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

**INDEXES OF INDUSTRIAL PRODUCTION
AT AVERAGE 1984-85 PRICES
Seasonally adjusted**



Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Selected manufacturing industries — continued							
Period	Paper, paper products and printing	Chemical, petroleum and coal products	Glass, clay and other non-metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment	Other industrial machinery and equipment and household appliances
ANNUAL (1984-85 = 100.0)							
1981-82	92.9	96.8	106.9	95.4	120.1	98.0	119.7
1982-83	88.1	94.1	92.0	82.6	102.6	93.2	100.2
1983-84	91.9	97.5	92.5	91.6	99.8	91.6	95.0
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	103.3	98.4	113.7	98.5	109.6	98.9	99.0
1986-87	108.6	103.0	103.4	99.7	108.6	93.3	108.0
1987-88	117.6	110.5	109.0	101.9	122.6	95.5	114.3
1988-89	125.2	112.8	123.3	107.0	134.2	103.8	125.1
1989-90	132.4	118.1	119.5	109.4	155.6	98.4	127.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	2.4	3.4	2.2	-0.2	3.7	6.1	4.3
1982-83	-5.2	-2.8	-13.9	-13.4	-14.5	-4.9	-16.3
1983-84	4.3	3.6	0.6	10.9	-2.8	-1.7	-5.3
1984-85	8.8	2.6	8.1	9.2	0.2	9.1	5.3
1985-86	3.3	-1.6	13.7	-1.5	9.7	-1.0	-1.0
1986-87	5.2	4.6	-9.0	1.2	-0.9	-5.7	9.1
1987-88	8.3	7.3	5.5	2.2	12.9	2.4	5.9
1988-89	6.5	2.1	13.1	5.1	9.5	8.7	9.5
1989-90	5.7	4.7	-3.1	2.2	15.9	-5.3	1.5
SEASONALLY ADJUSTED (1984-85 = 100.0)							
1988-89							
March	121.3	111.3	125.2	110.0	135.1	100.0	127.5
June	130.4	116.4	123.3	110.9	145.2	110.2	128.2
1989-90							
September	132.1	115.7	125.4	113.6	147.4	102.8	126.7
December	131.5	115.3	121.2	111.7	153.4	98.8	134.3
March	134.7	119.7	115.8	107.7	168.8	102.8	125.4
June	130.8	121.7	114.0	104.4	154.1	89.8	120.5
1990-91							
September	128.5	118.2	109.3	100.0	145.4	83.0	120.2
December	117.4	113.5	103.2	99.0	139.8	78.8	120.4
March	118.4	108.5	96.1	107.2	142.9	71.4	121.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90							
March	2.4	3.8	-4.5	-3.6	10.0	4.0	-6.6
June	-2.9	1.7	-1.6	-3.1	-8.7	-12.6	-3.9
1990-91							
September	-1.8	-2.9	-4.1	-4.2	-5.6	-7.6	-0.2
December	-8.6	-4.0	-5.6	-1.0	-3.9	-5.1	0.2
March	0.9	-4.4	-6.9	8.3	2.2	-9.4	0.7

Source: Quarterly Indexes of Industrial Production (8125.0).

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Wool Yarn (tonnes)	Man-made fibre ('000 sqm)	Textile floor coverings ('000 sqm)	Meat — carcass weight		Milk intake by factories (M litres)
					Red meat (tonnes)	Chicken meat (b) (tonnes)	
ANNUAL							
1981-82	680,416	20,169	145,730	34,818	2,315,380	255,516	5,268
1982-83	650,801	17,810	128,994	33,694	2,312,154	278,564	5,524
1983-84	688,423	19,985	149,760	38,853	2,063,547	267,731	5,923
1984-85	752,222	22,342	156,190	41,504	2,085,832	310,599	6,038
1985-86	766,382	23,790	160,482	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	167,075	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,459	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,875	173,549	44,927	2,621,641	380,015	6,263
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	3.4	4.5	-7.3	5.5	1.6	-5.9	0.5
1982-83	-4.4	-11.7	-11.5	-3.2	-0.1	9.0	4.9
1983-84	5.8	12.2	16.1	15.3	-10.8	-3.9	7.2
1984-85	9.3	11.8	4.3	6.8	1.1	16.0	1.9
1985-86	1.9	6.5	2.7	1.5	7.1	5.9	0.0
1986-87	6.2	-3.1	5.7	0.2	6.9	3.2	2.2
1987-88	3.5	0.1	-1.5	-0.1	3.5	6.8	-0.7
1988-89	5.6	-7.0	14.7	8.8	-5.2	1.7	2.6
1989-90	18.0	-7.4	-9.4	-2.2	11.9	3.2	-0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1989-90							
March	94,957	1,731	13,721	3,839	224,361	31,804	557
April	71,760	1,593	13,878	3,624	201,170	35,375	523
May	105,375	1,744	14,399	3,652	227,364	31,843	528
June	118,442	1,599	14,547	3,703	236,852	30,243	518
1990-91							
July	68,428	1,522	14,806	4,044	228,160	34,037	507
August	81,346	1,584	13,476	3,805	220,049	30,127	498
September	91,809	1,629	15,675	3,391	237,789	30,681	514
October	83,408	1,549	14,657	3,804	223,323	33,400	530
November	76,072	1,640	14,884	3,332	228,627	29,360	531
December	75,890	1,474	17,865	3,516	242,430	32,980	515
January	93,673	1,707	14,205	5,055	216,931	31,872	515
February	80,829	1,426	15,338	3,457	216,953	30,508	594
March	96,037	1,632	16,501	3,253	217,758	33,666	586
April	99,272	1,550	14,903	3,741	227,199	34,120	562
May	96,712	1,555	13,245	3,301	240,709	33,287	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
November	-8.8	5.8	1.5	-12.4	2.4	-12.1	0.2
December	-0.2	-10.1	20.0	5.5	6.0	12.3	-3.0
January	23.4	15.8	-20.5	43.8	-10.5	-3.4	0.0
February	-13.7	-16.4	8.0	-31.6	0.0	-4.3	15.2
March	18.8	14.4	7.6	-5.9	0.4	10.4	-1.2
April	3.4	-5.0	-9.7	15.0	4.3	1.3	-4.1
May	-2.6	0.3	-11.1	-11.8	5.9	-2.4	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Care should be exercised in interpreting movements which may be affected by seasonal influences in the original data provided. Source: *Livestock Products, Australia* (7215 0) and *Manufacturing Production Statistics, Australia* (8301.0).

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

PRODUCTION

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Basic iron ('000 tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors ('000)	Electr- icity (million kwh)
ANNUAL							
1981-82	2,220	6,086	6,574	384,228	337,900	3,858	105,032
1982-83	1,636	5,076	4,893	334,685	250,294	2,543	105,933
1983-84	1,702	5,131	5,287	342,316	294,041	2,671	111,657
1984-85	1,920	5,659	5,331	375,812	275,679	2,483	119,190
1985-86	1,985	6,105	5,925	364,764	281,778	2,316	124,321
1986-87	1,847	5,918	5,783	302,057	400,248	2,519	130,121
1987-88	1,900	6,158	5,545	314,763	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,092	7,074	6,187	386,044	330,451	2,629	152,955
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1981-82	-1.5	6.1	-11.2	16.8	-9.9	-3.7	4.2
1982-83	-26.3	-16.6	-25.6	-12.9	-25.9	-34.1	0.9
1983-84	4.0	1.1	8.1	2.3	17.5	5.0	5.4
1984-85	12.8	10.3	0.8	9.8	-6.2	-7.0	6.7
1985-86	3.4	7.9	11.1	-2.9	2.2	-6.7	4.3
1986-87	-7.0	-3.1	-2.4	-17.2	42.0	8.7	4.7
1987-88	2.9	4.1	-4.1	4.2	-1.5	12.9	5.2
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	5.8
1989-90	-3.9	2.5	5.3	15.9	-16.7	-14.6	5.6
SEASONALLY ADJUSTED							
1989-90							
March	168	578	481	34,811	24,764	211	12,931
April	172	502	513	33,860	28,284	169	12,803
May	168	588	520	33,990	27,853	203	12,927
June	165	580	487	32,810	31,811	267	13,130
1990-91							
July	162	534	494	32,979	36,077	219	12,551
August	152	530	533	29,729	35,211	229	13,037
September	158	520	520	22,315	26,631	204	13,087
October	161	539	503	26,291	30,315	217	12,726
November	150	529	547	24,243	28,617	206	13,022
December	155	524	508	23,765	23,036	197	13,349
January	125	490	452	36,336	19,078	247	13,475
February	148	489	460	26,086	24,095	202	13,164
March	139	494	383	22,840	25,112	236	13,087
April	143	513	365	22,926	27,044	234	13,316
May	139	519	396	26,133	27,036	203	13,045
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
November	-6.6	-2.0	8.8	-7.8	-5.6	-4.9	2.3
December	3.4	-0.9	-7.1	-2.0	-19.5	-4.1	2.5
January	-19.3	-6.6	-11.0	52.9	-17.2	25.3	0.9
February	18.4	-0.1	1.8	-28.2	26.3	-18.4	-2.3
March	-6.2	0.9	-16.9	-12.4	4.2	17.0	-0.6
April	2.7	3.9	-4.8	0.4	7.7	-0.9	1.8
May	-2.6	1.2	8.6	14.0	0.0	-13.2	-2.0

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

PRODUCTION

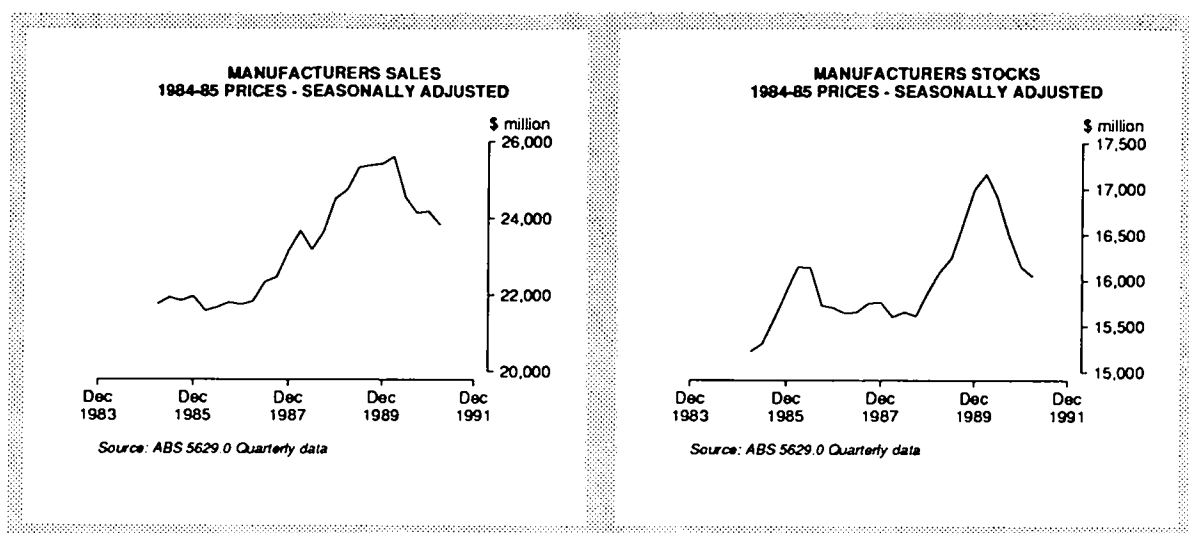


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1984-85 prices	Current prices	Average 1984-85 prices	
ANNUAL (\$ MILLION)					
1981-82	72,612	89,313	14,299	16,662	0.79
1982-83	72,089	81,056	14,445	15,566	0.80
1983-84	81,256	85,439	14,995	15,422	0.74
1984-85	86,561	86,563	15,958	15,359	0.74
1985-86	92,553	87,108	17,534	16,197	0.76
1986-87	100,738	87,719	18,423	15,717	0.73
1987-88	114,582	92,451	20,019	15,715	0.70
1988-89	130,868	98,186	22,023	16,307	0.67
1989-90	141,635	100,960	23,714	16,963	0.67
SEASONALLY ADJUSTED (\$ MILLION)					
1988-89					
March	33,126	24,734	21,313	16,094	0.64
June	34,541	25,327	21,958	16,244	0.64
1989-90					
September	35,118	25,388	22,570	16,611	0.64
December	35,425	25,429	23,266	16,994	0.66
March	36,114	25,617	23,778	17,164	0.66
June	35,068	24,556	23,649	16,905	0.67
1990-91					
September	34,718	24,145	23,240	16,488	0.67
December	35,076	24,189	23,013	16,158	0.66
March	34,424	23,833	22,763	16,053	0.66

(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 and Manufacturers' Sales, Australia* (5629.0).

TABLE 6.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

Period	Copper, lead, zinc, silver, nickel and cobalt	Minerals (other than petroleum) (a)						Petroleum		
		Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL (\$ MILLION)										
1984-85	134.8	177.0	13.1	34.6	28.6	48.9	437.3	419.6	373.6	793.2
1985-86	79.1	214.5	50.2	32.2	23.1	41.3	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	43.5	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	24.5	24.3	61.2	799.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	57.6	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	56.2	607.5	143.2	439.4	582.6
ORIGINAL (\$ MILLION)										
1988-89										
December								80.4	119.0	199.1
March								43.0	92.0	135.0
June	26.8	105.4	4.6	8.4	8.4	17.0	170.2	43.3	109.8	153.0
1989-90										
September	26.8	88.7	5.9	8.5	7.5	12.8	150.8	37.6	96.3	133.9
December	28.4	95.9	5.4	11.0	9.8	13.7	165.1	40.4	106.1	146.5
March	32.2	67.9	1.9	8.0	6.4	12.3	129.5	33.7	134.6	168.3
June	30.7	88.7	5.6	5.9	13.4	17.1	162.1	31.6	102.3	133.9
1990-91										
September	35.2	65.7	5.0	7.4	13.8	14.9	142.9	49.1	119.3	168.4
December	45.4	83.6	3.5	6.0	9.7	14.4	163.2	55.6	57.9	113.5
EXPECTATIONS FROM DECEMBER SURVEY (\$MILLION)										
6 months to — June 1991										
As reported							214.2	45.0	119.4	164.4
Adjusted- mean(b)							260.9	37.4	120.7	158.2
RATIO OF ACTUAL TO EXPECTED AS REPORTED IN DECEMBER SURVEY PRECEDING REFERENCE PERIOD										
6 months to — June 1988							1.285	0.873	1.001	0.933
December 1988							1.186	1.143	0.967	1.034
June 1989							1.238	0.501	1.040	0.787
December 1989							1.167	0.702	1.278	1.041
June 1990							1.087	0.621	0.928	0.838
December 1990							1.344	1.153	0.854	0.945
Average — June 1988 to December 1990							1.218	0.832	1.011	0.930

(a) : Expectations only available for total minerals. (b) : Adjusted using mean ratios of actual to expected in the period June 1988 to December 1990. Source: *Actual and Expected Private Mineral Exploration, Australia* (8412.0).

TABLE 6.5. MINERAL PRODUCTION INDEX

Period	Coal	Bauxite	Copper	Lead	Zinc	Tin	Nickel	Iron ore	Gold	Manganese	Uranium	Diamonds	Total
ORIGINAL (1984-85 = 100)													
1982-83	42	38	47	51	48	60	50	43	31	31	49	41	43
1983-84	98	96	104	96	93	115	95	83	74	87	101	125	93
1984-85	100	100	100	100	100	100	100	100	100	100	100	100	100
1985-86	117	92	99	103	103	97	100	98	130	100	105	314	112
1986-87	129	94	100	93	98	125	95	99	193	78	105	578	125
1987-88	120	103	100	107	106	107	88	104	275	97	97	539	129
1988-89	127	103	112	103	109	119	83	101	397	100	94	652	143
1989-90	143	112	123	110	121	133	96	114	498	133	95	631	163
1988-89													
March	123	100	111	101	98	110	83	100	399	88	81	555	139
June	130	102	126	110	120	130	88	114	452	104	117	696	154
1989-90													
September	142	107	125	113	120	142	93	108	468	106	103	633	159
December	146	107	115	102	120	128	92	110	501	156	98	623	163
March	144	109	122	118	121	117	91	117	498	118	74	576	163
June	140	123	130	105	122	145	108	119	524	150	103	690	168
1990-91													
September	153	126	131	116	128	122	103	134	514	93	98	547	174
December	147	133	130	121	133	95	104	121	595	91	91	614	176
March	128	122	129	91	132	73	106	136	476	82	89	470	157

Source: Australian Mining Industry Council — Mineral Production Index (AMIC).

TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		Alterations and additions to residential building		Non-residential building (a)	Total building
	Private sector	Total	Private sector	Total	New residential building	residential building		
ANNUAL								
1981-82	87,874	92,603	130,498	138,504	5,710	657	4,441	10,808
1982-83	78,960	86,720	102,734	116,388	4,904	627	3,804	9,328
1983-84	109,225	118,152	134,888	150,747	6,441	754	4,796	11,991
1984-85	113,519	122,519	144,645	160,459	7,514	892	6,666	15,072
1985-86	101,010	108,319	126,017	140,655	7,311	1,016	8,446	16,773
1986-87	88,414	93,835	108,611	120,780	6,929	1,113	8,456	16,498
1987-88	113,061	117,691	140,464	151,168	9,512	1,396	11,312	22,219
1988-89	133,648	138,402	174,587	186,358	13,464	1,859	13,534	28,857
1989-90	96,637	100,783	129,049	140,016	11,159	1,902	13,200	26,260
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	-16.6	-16.1	-11.5	-11.5	2.6	15.8	26.1	12.0
1982-83	-10.1	-6.4	-21.3	-16.0	-14.1	-4.5	-14.3	-13.7
1983-84	38.3	36.2	31.3	29.5	31.3	20.1	26.1	28.6
1984-85	3.9	3.7	7.2	6.4	16.7	18.3	39.0	25.7
1985-86	-11.0	-11.6	-12.9	-12.3	-2.7	13.9	26.7	11.3
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	0.1	-1.6
1987-88	27.9	25.4	29.3	25.2	37.3	25.4	33.8	34.7
1988-89	18.2	17.6	24.3	23.3	41.6	33.2	19.6	29.9
1989-90	-27.7	-27.2	-26.1	-24.9	-17.1	2.3	-2.5	-9.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1989-90								
March	8,200	8,714	10,771	11,742	941	163	934	2,010
April	7,569	7,666	10,280	11,002	942	152	881	2,014
May	7,816	8,191	10,286	11,239	935	156	1,337	2,171
June	7,875	8,350	9,818	11,003	895	150	979	2,015
1990-91								
July	7,460	7,678	9,519	10,452	830	158	624	1,723
August	7,570	7,627	9,848	10,933	862	168	954	1,840
September	7,397	7,688	9,636	10,527	855	155	831	1,951
October	7,581	7,658	9,662	10,445	844	153	866	1,808
November	8,120	8,429	10,504	10,998	886	158	924	1,903
December	7,114	7,301	9,300	9,798	808	163	531	1,497
January	7,792	8,273	9,988	10,784	933	169	569	1,668
February	7,532	7,985	9,680	10,474	852	152	977	2,212
March	7,219	7,541	9,450	10,210	865	146	554	1,623
April	7,538	7,796	9,421	10,241	797	157	565	1,484
May	8,137	8,387	10,692	11,323	910	171	892	1,757
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1990-91								
November	7.1	10.1	8.7	5.3	5.0	3.5	6.8	5.2
December	-12.4	-13.4	-11.5	-10.9	-8.8	3.1	-42.6	-21.3
January	9.5	13.3	7.4	10.1	15.5	3.5	7.3	11.4
February	-3.3	-3.5	-3.1	-2.9	-8.7	-10.3	71.5	32.6
March	-4.2	-5.6	-2.4	-2.5	1.6	-3.9	-43.3	-26.6
April	4.4	3.4	-0.3	0.3	-7.9	7.6	1.9	-8.5
May	7.9	7.6	13.5	10.6	14.2	9.3	57.9	18.4

(a) : Seasonally adjusted data not available. Care should be exercised in interpreting movements which may be affected by seasonal influences in the original data provided.
Source: Building Approvals, Australia (8731.0).

TABLE 6.7. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1984-85 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								
1981-82	85,120	89,720	123,850	132,280	7,262	806	4,930	12,997
1982-83	71,680	79,110	92,340	105,020	5,210	727	4,496	10,433
1983-84	99,677	107,930	122,180	137,030	6,510	746	5,567	12,822
1984-85	109,123	117,584	137,852	152,720	7,399	881	6,534	14,814
1985-86	97,803	104,914	122,496	135,797	6,677	922	7,386	14,985
1986-87	83,973	89,692	103,207	116,121	5,872	947	8,058	14,877
1987-88	100,069	104,509	124,844	135,812	7,088	1,081	8,689	16,859
1988-89	128,231	132,379	164,573	174,963	9,173	1,212	10,932	21,317
1989-90	96,390	100,653	126,325	137,702	7,180	1,225	9,214	17,619
SEASONALLY ADJUSTED								
1988-89								
March	31,766	32,787	41,058	43,414	2,331	305	2,842	5,479
June	31,158	32,283	40,078	43,376	2,255	323	2,966	5,605
1989-90								
September	26,141	27,243	34,399	37,276	1,938	304	2,519	4,708
December	22,961	24,187	30,703	34,033	1,803	301	2,509	4,608
March	23,874	24,854	30,578	33,012	1,716	313	2,126	4,154
June	23,379	24,316	30,524	33,153	1,711	307	2,065	4,130
1990-91								
September	22,001	22,896	28,104	30,879	1,668	300	1,661	3,592
December	22,059	22,718	28,164	30,517	1,589	314	1,993	3,900
March	21,358	22,171	27,387	29,511	nya	nya	nya	nya

Source: Building Activity, Australia: Dwelling Unit Commencements (8750 0) and Building Activity, Australia (8752 0).

TABLE 6.8. VALUE OF BUILDING WORK DONE, AT AVERAGE 1984-85 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)									
1981-82	4,883	5,091	2,257	7,349	830	4,001	5,613	11,816	13,792
1982-83	3,787	4,061	1,489	5,551	705	3,295	4,775	9,131	11,031
1983-84	4,694	5,012	1,231	6,243	726	3,328	5,236	9,771	12,206
1984-85	5,372	5,666	1,400	7,066	843	4,083	6,108	11,460	14,016
1985-86	5,230	5,554	1,307	6,860	954	5,171	7,425	12,409	15,239
1986-87	4,556	4,812	1,116	5,928	952	5,404	8,045	11,725	14,925
1987-88	5,117	5,315	1,170	6,485	1,071	6,681	9,224	13,774	16,780
1988-89	6,531	6,697	1,784	8,481	1,228	7,413	9,620	16,705	19,329
1989-90	5,852	6,038	1,984	8,022	1,314	7,891	10,239	16,715	19,576
SEASONALLY ADJUSTED (\$ MILLION)									
1988-89									
December	1,642	1,684	430	2,113	304	1,773	2,297	4,090	4,717
March	1,659	1,698	467	2,163	312	1,905	2,448	4,281	4,929
June	1,676	1,718	497	2,217	320	2,064	2,621	4,502	5,148
1989-90									
September	1,609	1,655	511	2,167	324	2,088	2,648	4,464	5,141
December	1,490	1,540	513	2,054	321	2,013	2,618	4,256	4,999
March	1,416	1,465	505	1,970	339	1,948	2,529	4,104	4,837
June	1,330	1,371	451	1,822	331	1,830	2,435	3,868	4,580
1990-91									
September	1,312	1,353	421	1,775	318	1,741	2,352	3,721	4,447
December	1,274	1,313	420	1,733	333	1,723	2,378	3,656	4,452

Source: Building Activity, Australia (8752 0).

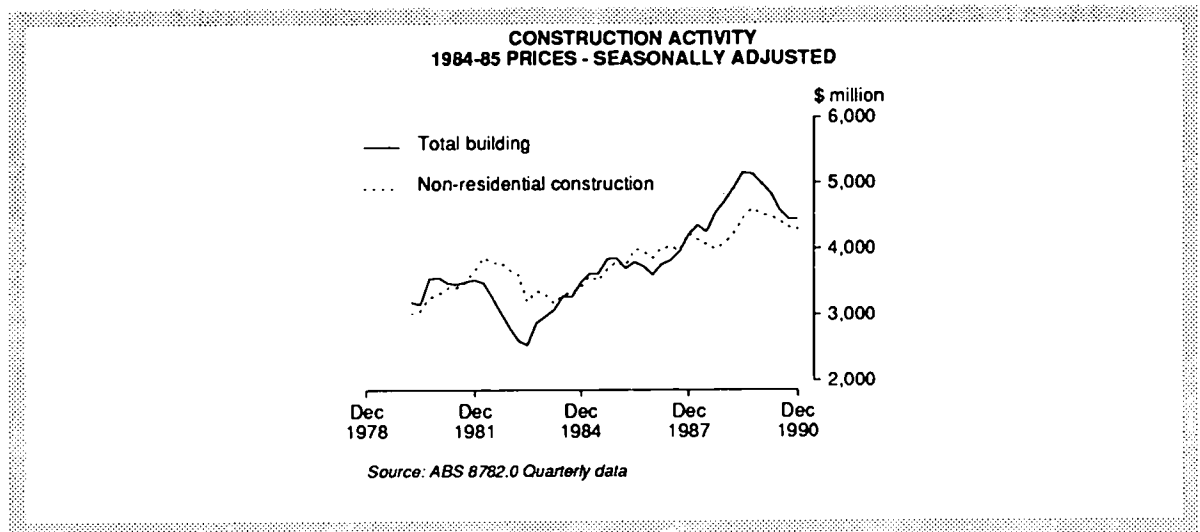


TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1984-85 PRICES

Period	Total building		Engineering construction		Non-residential construction		Total construction	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)								
1981-82	11,816	13,792	2,286	9,207	6,287	14,820	14,102	22,999
1982-83	9,131	11,031	2,434	9,525	5,730	14,299	11,565	20,556
1983-84	9,771	12,206	1,556	7,933	4,885	13,169	11,327	20,139
1984-85	11,460	14,016	1,422	7,763	5,505	13,871	12,882	21,779
1985-86	12,409	15,239	1,601	7,823	6,772	15,249	14,010	23,063
1986-87	11,725	14,925	1,893	7,828	7,297	15,873	13,618	22,753
1987-88	13,774	16,780	2,124	7,183	8,805	16,407	15,898	23,963
1988-89	16,705	19,329	2,240	7,132	9,653	16,752	18,946	26,461
1989-90	16,715	19,576	2,316	7,810	10,208	18,049	19,032	27,385
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
December	4,091	4,714	547	na	2,321	4,085	4,638	6,505
March	4,291	4,925	584		2,489	4,221	4,874	6,700
June	4,499	5,161	588		2,652	4,461	5,088	7,000
1989-90								
September	4,456	5,135	634		2,722	4,607	5,090	7,089
December	4,254	4,992	584		2,597	4,515	4,839	6,894
March	4,117	4,841	543		2,490	4,484	4,660	6,798
June	3,866	4,586	550		2,380	4,420	4,416	6,576
1990-91								
September	3,715	4,445	554		2,296	4,330	4,269	6,413
December	3,652	4,443	521		2,244	4,296	4,173	6,366

Source: Construction Activity At Constant Prices, Australia (8782.0).

TABLE 6.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1984-85 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)						
1981-82	2,286	2,643	4,929	4,278	9,207	6,921
1982-83	2,434	2,988	5,422	4,102	9,525	7,090
1983-84	1,556	2,779	4,336	3,597	7,933	6,377
1984-85	1,422	2,515	3,937	3,826	7,763	6,341
1985-86	1,601	2,360	3,961	3,863	7,823	6,223
1986-87	1,893	1,980	3,873	3,955	7,828	5,935
1987-88	2,124	1,459	3,583	3,600	7,183	5,059
1988-89	2,240	1,292	3,532	3,600	7,132	4,892
1989-90	2,316	1,443	3,759	4,049	7,808	5,492
1988-89						
March	559	309	868	786	1,654	1,095
June	550	323	874	1,032	1,905	1,355
1989-90						
September	654	380	1,034	927	1,961	1,307
December	629	371	1,000	955	1,955	1,326
March	519	334	853	962	1,815	1,296
June	514	357	871	1,206	2,077	1,563
1990-91						
September	571	403	974	997	1,971	1,400
December	575	461	1,036	972	2,008	1,433
March	506	428	934	895	1,829	1,323
SEASONALLY ADJUSTED (\$ MILLION)						
1988-89						
March	584	322	905	na	na	na
June	588	311	899			
1989-90						
September	634	380	1,014			
December	584	373	957			
March	543	347	890			
June	550	343	892			
1990-91						
September	554	403	958			
December	534	462	996			
March	529	443	972			

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

TABLE 6.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:			By the public sector	Total	By the private sector for:			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
RATIOS (ORIGINAL)										
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	1.207	1.021	1.036	1.022	1.498	2.660	1.964	1.360	1.627
1988-89										
March	0.863	1.146	0.967	1.418	1.184	1.813	2.278	1.984	2.078	2.030
June	0.816	1.034	0.900	0.917	0.910	1.758	2.247	1.947	1.503	1.704
1989-90										
September	0.985	0.877	0.944	1.451	1.192	1.437	1.984	1.643	1.570	1.607
December	0.856	1.517	1.109	0.934	1.021	1.407	2.505	1.828	1.479	1.653
March	0.890	1.281	1.048	0.964	1.002	1.615	3.048	2.192	1.431	1.782
June	0.857	1.154	0.982	0.794	0.871	1.533	3.104	2.194	0.959	1.465
1990-91										
September	0.921	0.932	0.926	1.358	1.148	1.391	2.781	1.986	1.613	1.794
December	1.095	0.994	1.048	0.813	0.934	1.504	2.472	1.953	1.474	1.720
March	1.333	0.921	1.135	0.888	1.014	2.064	2.679	2.359	1.358	1.867

Source: Engineering Construction Survey, Australia (8762.0).

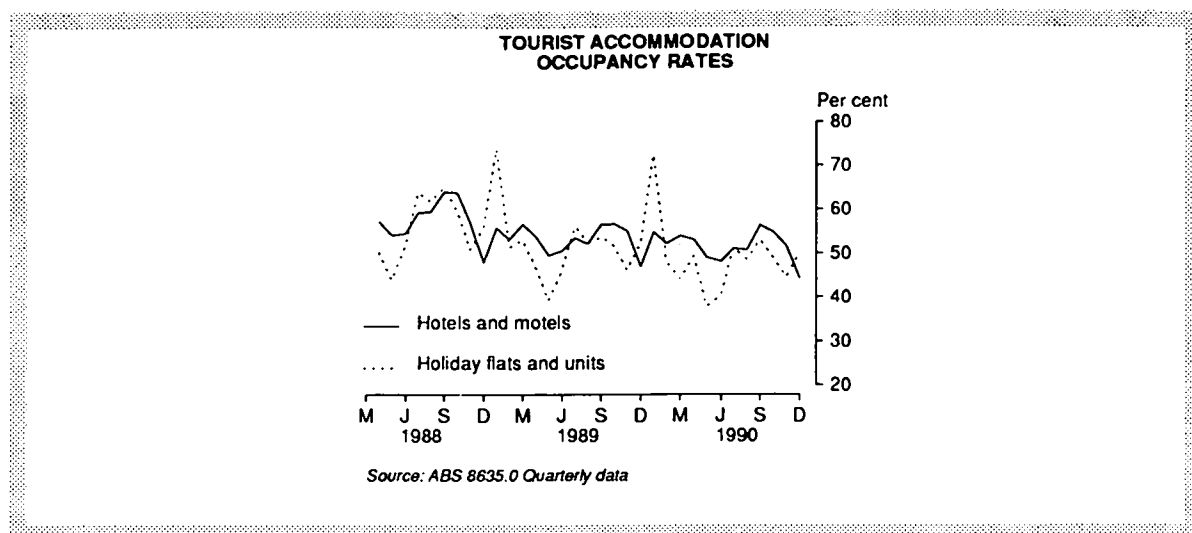


TABLE 6.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1985-86	114,871	212,090	na	57.0	24.9	na	1,137,245	155,050	na
1986-87	123,364	208,998		55.9	24.8		1,363,491	166,613	
1987-88	131,510	205,728	29,533	56.3	25.5	56.6	1,706,669	178,271	250,589
1988-89	142,662	189,755	31,012	56.0	28.0	55.7	2,059,097	186,126	303,866
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
ORIGINAL									
1989-90									
October				56.8	25.9	51.7	188,618	14,980	25,281
November				55.1	24.1	46.2	184,369	13,368	21,837
December	145,914	189,038	32,118	47.1	33.3	52.4	159,453	20,482	29,659
January				54.8	46.2	72.6	190,501	30,454	45,999
February				52.2	25.7	48.1	171,710	13,202	21,766
March	147,300	188,343	32,254	54.0	25.6	44.1	195,099	14,456	21,488
April				53.1	30.1	49.4	185,592	17,526	25,193
May				49.1	23.0	37.9	178,048	12,102	18,902
June	150,686	185,954	32,137	48.2	24.2	40.3	166,841	12,718	19,080
1990-91									
July				51.1	25.2	51.3	187,895	15,732	25,750
August				50.8	24.3	48.6	193,886	14,132	24,618
September	153,113	187,664	32,182	56.4	27.4	53.0	203,389	16,792	28,219
October				54.8	24.7	49.1	211,424	15,723	26,916
November				51.8	23.8	44.6	200,123	14,665	22,672
December	157,156	189,095	33,402	44.3	32.3	50.3	173,603	22,382	32,205

(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 and Expenditure (5206.0)

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

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

Price Index of Materials Used in House Building, Eight 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)

House Price Indexes: Eight Capital Cities (6416.0)

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

PRICES

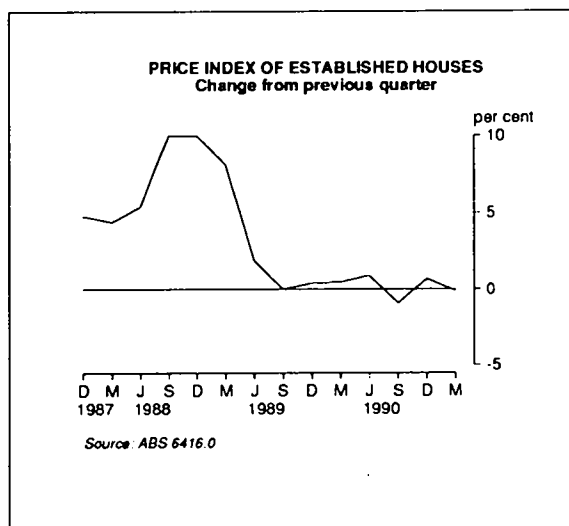
□ Producer price indexes released for April 1991 indicate a continuing decrease in the rate of increase in domestic prices or in several cases absolute falls in prices. Most producer price indexes have recorded their lowest rates of annual increase in over twenty years. There has been no new release of the CPI or national accounts-based price indexes since the last issue of *Australian Economic Indicators*.

□ The price index of materials used in manufacturing industry fell 1.3 per cent in April 1991, owing mainly to falls in prices for crude petroleum, wool and livestock. This was the sixth successive monthly fall. Between April 1990 and April 1991, the index has fallen 1.9 per cent.

□ The price index of articles produced by manufacturing industry was unchanged in April 1991, following falls in each of the previous four months. Falls in prices for refined petroleum products, scoured wool and meat were offset by small increases for a wide range of other items.

□ The price index of materials used in building other than house building rose just 0.2 per cent in April 1991, continuing the low rate of increase since February 1991. The major contributors to the change were increased prices for elevators and escalators, copper pipes and builders' hardware, offset by lower prices for structural steel and ready mixed concrete.

□ The price index of materials used in house building rose 0.1 per cent in April 1991, continuing the very low rate of increase since February 1991. Increases in prices for such items as plaster and cupboards were offset by decreases for such items as timber and ready mixed concrete.



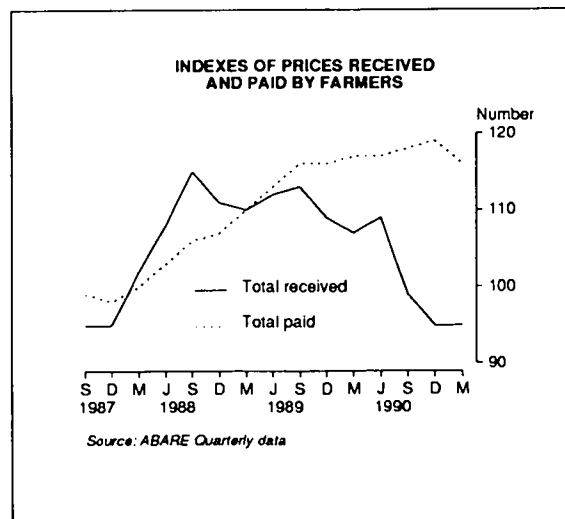
□ The established house price index for Australia fell 0.1 per cent in the March quarter 1991. Falls in prices of established houses were recorded in Melbourne (down 4.6 per cent), Perth (down 0.1 per cent) and Hobart (down 0.1 per cent). Increases were recorded in all other cities, ranging from 1.2 per cent

in Sydney to 5.6 per cent in Adelaide. The corresponding annual increase for Australia (0.5 per cent) was the smallest recorded since this series began in the September quarter 1986. The **project homes index** rose 0.1 per cent in the March quarter 1991, the lowest quarterly increase since the series began in the September quarter 1986. The corresponding annual increase was 2.0 per cent.

□ **ABARE's total commodity price index** rose 2 per cent in Australian dollar terms in June 1991, and remained steady in US dollar terms. This continued the rises in the index recorded since February 1991. The index had fallen in most earlier months of 1990-91.

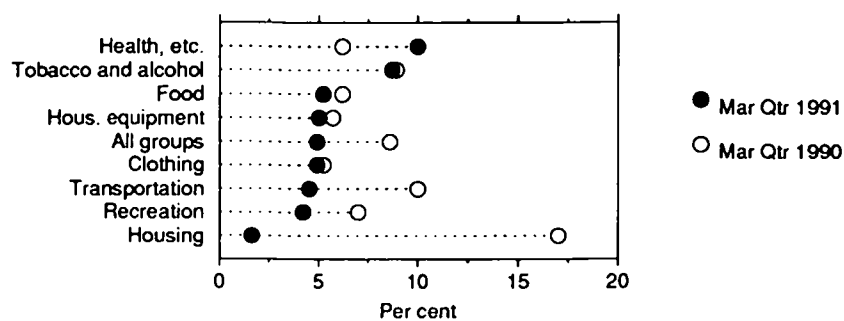
- The **rural price index** again rose strongly in June 1991 (up 7 per cent in Australian dollar terms, following a 6 per cent rise in May). Among the prices rising significantly in June were those for wool (up 6 per cent in Australian dollar terms, following a 17 per cent rise in May), beef (up 4 per cent) and sugar (up 21 per cent). Smaller rises were recorded for wheat and cotton (both up 1 per cent).
- The **energy price index** and the **other minerals index** both rose 1 per cent in Australian dollar terms in June 1991. Gold prices rose 5 per cent, offsetting falls in some base metal prices (principally copper, which fell 2 per cent).

The ABARE index of **prices paid by farmers** fell by 2.5 per cent in the March quarter 1991, and was 0.9 per cent lower than for the same period in the previous year. The index of **prices received by farmers** remained unchanged but was 11.2 per cent lower than for the same period in the previous year. Significant falls in prices received for wool were offset by rises in prices received for crops, livestock for slaughter and other livestock products. Overall, **farmers' terms of trade** (calculated as the ratio of the prices received index to the prices paid index) rose by 2.5 per cent.



CONSUMER PRICES BY ITEM

Change from corr. qtr of previous year



Source: ABS 6401.0

TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing (a)	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups (a)
ORIGINAL (1980-81 = 100.0)(b)									
1981-82	108.6	107.1	111.0	110.6	110.3	109.1	124.2	na	110.4
1982-83	118.5	114.1	122.8	123.8	124.1	124.1	153.2	107.7	123.1
1983-84	127.7	120.9	131.5	132.6	134.7	139.5	146.5	114.5	131.5
1984-85	134.3	128.3	141.4	138.9	143.4	151.2	121.8	118.9	137.2
1985-86	144.6	139.0	153.4	150.2	155.5	165.1	132.9	129.5	148.7
1986-87	156.3	152.3	165.0	161.2	172.9	182.5	154.4	141.5	162.6
1987-88	164.4	164.2	176.3	172.4	186.3	197.8	171.9	152.6	174.4
1988-89	179.9	175.9	195.2	182.2	193.6	209.1	186.3	162.0	186.9
1989-90	192.7	184.9	228.1	192.2	209.1	226.3	199.6	172.1	202.3
1988-89 March	180.5	175.9	197.7	183.1	193.6	210.1	191.1	163.2	188.0
June	186.2	180.8	208.1	185.0	198.2	214.6	192.1	165.0	192.6
1989-90 September	190.8	181.2	219.3	187.8	202.5	219.6	194.1	166.6	197.0
December	191.4	184.9	226.8	190.7	207.4	223.9	195.5	170.8	200.7
March	191.7	185.0	231.4	193.5	212.7	228.9	203.0	174.7	204.1
June	197.0	188.7	235.1	196.8	214.0	233.0	206.0	176.4	207.4
1990-91 September	195.7	190.0	236.4	198.5	218.1	237.4	208.5	177.2	208.9
December	197.5	193.2	238.4	202.1	232.8	245.4	216.1	182.7	214.5
March	201.7	194.1	235.1	203.2	222.2	248.7	223.7	182.1	214.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 March	0.2	0.1	2.0	1.5	2.6	2.2	3.8	2.3	1.7
June	2.8	2.0	1.6	1.7	0.6	1.8	1.5	1.0	1.6
1990-91 September	-0.7	0.7	0.6	0.9	1.9	1.9	1.2	0.5	0.7
December	0.9	1.7	0.8	1.8	6.7	3.4	3.6	3.1	2.7
March	2.1	0.5	-1.4	0.5	-4.6	1.3	3.5	-0.3	-0.2
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90 March	6.2	5.2	17.0	5.7	9.9	8.9	6.2	7.0	8.6
June	5.8	4.4	13.0	6.4	8.0	8.6	7.2	6.9	7.7
1990-91 September	2.6	4.9	7.8	5.7	7.7	8.1	7.4	6.4	6.0
December	3.2	4.5	5.1	6.0	12.2	9.6	10.5	7.0	6.9
March	5.2	4.9	1.6	5.0	4.5	8.7	10.2	4.2	4.9

(a) Series published in this table are consistent with the debt profile approach published in Catalogue no. 6401.0 as analytical series. Series differ from Consumer Price Index series due to the treatment of mortgage interest charges prior to March quarter 1989. (b) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

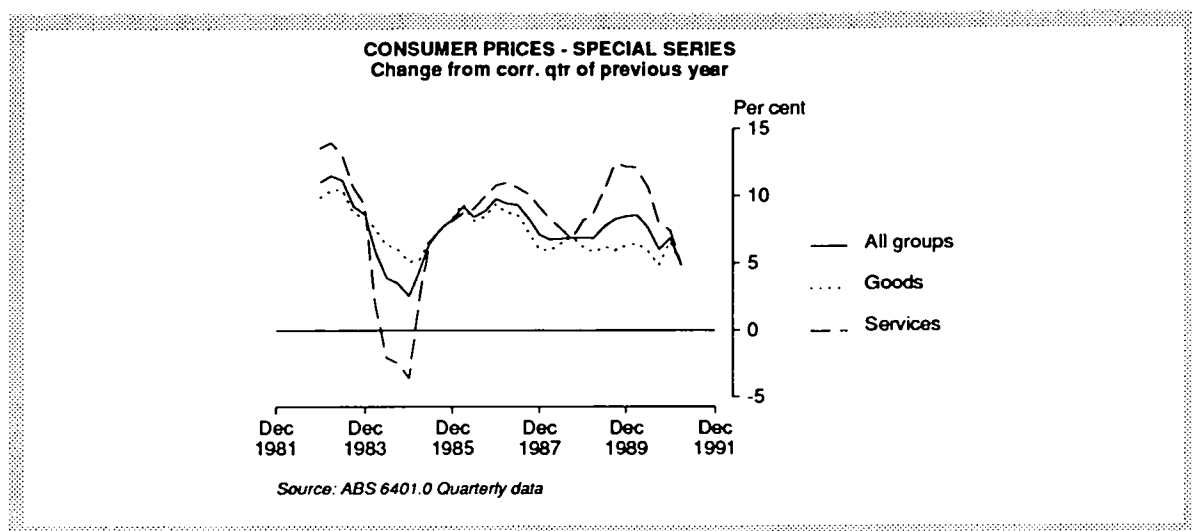
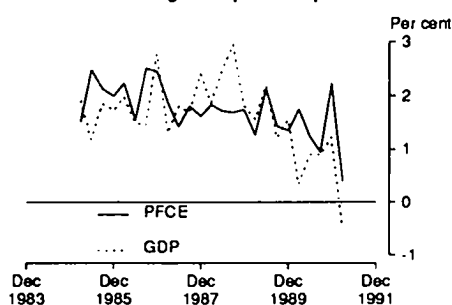


TABLE 7.2. CONSUMER PRICE INDEX : SPECIAL SERIES (a)

All groups excluding —									
Period	Food	Housing	Home ownership	Mortgage interest and consumer credit charges (b)	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	All groups
ORIGINAL (1980-81 = 100) (c)									
1981-82	111.0	110.3	110.3	na	109.6	109.0	114.7	125.4	110.4
1982-83	124.4	123.1	123.1		121.3	120.1	131.7	151.5	123.1
1983-84	132.7	131.6	131.5		130.8	129.4	137.9	161.9	131.5
1984-85	138.0	136.5	136.8		138.6	137.0	138.8	167.6	137.2
1985-86	149.9	148.0	148.3		150.2	148.4	150.4	178.7	148.7
1986-87	164.4	162.3	162.6		163.8	161.5	166.4	193.1	162.6
1987-88	177.2	174.2	174.9		175.2	171.9	181.1	208.6	174.4
1988-89	188.8	185.5	186.7	115.4	187.5	182.8	196.5	218.7	186.9
1989-90	204.9	198.1	199.4	123.1	202.9	194.1	219.7	232.4	202.3
1988-89									
March	190.1	186.4	187.7	116.0	188.5	183.3	198.8	219.3	188.0
June	194.4	190.1	191.4	118.3	193.2	187.4	204.4	220.5	192.6
1989-90									
September	198.8	193.4	194.7	120.2	197.7	190.1	212.0	227.0	197.0
December	203.2	196.5	197.8	122.2	201.3	192.6	218.0	233.4	200.7
March	207.4	199.7	201.0	124.0	204.7	195.2	222.8	233.6	204.1
June	210.2	202.9	204.2	126.0	208.1	198.5	226.2	235.5	207.4
1990-91									
September	212.5	204.5	205.9	127.0	209.6	199.4	229.0	236.7	208.9
December	219.0	210.6	211.9	130.8	214.9	205.3	234.2	247.2	214.5
March	217.4	210.6	212.0	130.8	214.4	204.8	233.9	248.6	214.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	2.1	1.6	1.6	1.5	1.7	1.3	2.2	0.1	1.7
June	1.4	1.6	1.6	1.6	1.7	1.7	1.5	0.8	1.6
1990-91									
September	1.1	0.8	0.8	0.8	0.7	0.5	1.2	0.5	0.7
December	3.1	3.0	2.9	3.0	2.5	3.0	2.3	4.4	2.7
March	-0.7	0.0	0.0	0.0	-0.2	-0.2	-0.1	0.6	-0.2
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90									
March	9.1	7.1	7.1	6.9	8.6	6.5	12.1	6.5	8.6
June	8.1	6.7	6.7	6.5	7.7	5.9	10.7	6.8	7.7
1990-91									
September	6.9	5.7	5.8	5.7	6.0	4.9	8.0	4.3	6.0
December	7.8	7.2	7.1	7.0	6.8	6.6	7.4	5.9	6.9
March	4.8	5.5	5.5	5.5	4.7	4.9	5.0	6.4	4.9

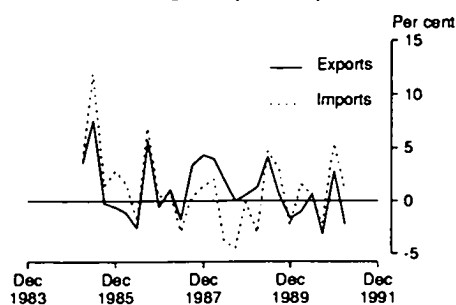
(a) : Where series differ from Consumer Price Index series, it is due to the treatment of mortgage interest charges prior to March quarter 1989. Series published in this table are consistent with the debt profile approach published in Catalogue no. 6401.0 as analytical series. (b) : Base period is December 1986 = 100.0. (c) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

PFCE AND GROSS DOMESTIC PRODUCT GDP(I)
IMPLICIT PRICE DEFLATORS (1984-85=100)
Change from previous quarter



Source: ABS 5206.0

IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1984-85=100)
Change from previous quarter



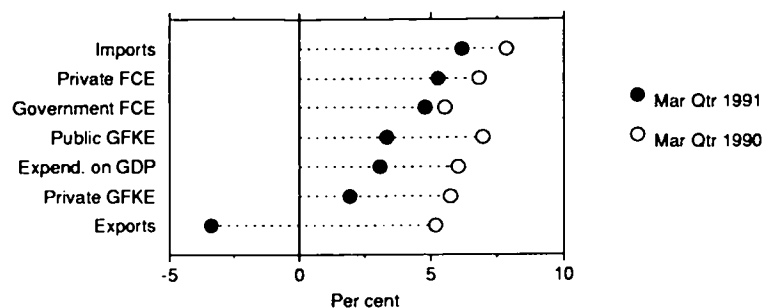
Source: ABS 5206.0

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	Gross domestic product GDP(I)	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1984-85 = 100.0)									
1981-82	79.2	80.5	82.7	78.4	82.8	81.6	80.1	92.5	79.6
1982-83	87.8	89.0	90.9	89.3	89.2	89.1	88.5	91.7	88.4
1983-84	94.3	94.4	95.0	94.5	93.4	91.2	94.7	99.9	94.5
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	108.3	106.4	111.7	108.4	105.1	115.0	106.8	100.5	107.0
1986-87	117.7	113.0	121.8	116.5	107.7	123.3	114.7	105.8	115.0
1987-88	126.2	118.8	128.4	123.7	117.2	123.0	123.9	138.0	123.4
1988-89	135.0	125.7	136.2	131.4	124.8	115.1	135.7	167.0	134.6
1989-90	143.7	132.3	142.0	139.3	128.4	120.0	143.5	156.7	143.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	9.4	13.2	10.1	12.2	2.3	3.9	10.2	-12.4	11.3
1982-83	10.9	10.6	9.9	13.9	7.7	9.2	10.5	-0.9	11.1
1983-84	7.4	6.1	4.5	5.8	4.7	2.4	7.0	8.9	6.9
1984-85	6.0	5.9	5.3	5.8	7.1	9.6	5.6	-0.4	5.8
1985-86	8.3	6.4	11.7	8.4	5.1	15.0	6.8	1.0	7.0
1986-87	8.7	6.2	9.0	7.5	2.5	7.2	7.4	5.3	7.5
1987-88	7.2	5.1	5.4	6.2	8.8	-0.2	8.0	30.4	7.3
1988-89	7.0	5.8	6.1	6.2	6.5	-6.4	9.5	21.0	9.1
1989-90	6.4	5.3	4.3	6.0	2.9	4.3	5.7	-6.2	6.2
SEASONALLY ADJUSTED (1984-85 = 100.0)									
1988-89									
March	135.7	125.9	136.3	129.0	124.4	112.1	136.5	163.7	135.6
June	138.6	128.9	138.4	135.9	129.6	117.4	139.5	152.5	139.1
1989-90									
September	140.6	129.6	139.7	135.6	130.5	121.0	141.2	162.0	140.5
December	142.5	132.2	142.3	139.3	128.4	118.2	143.4	159.8	142.8
March	145.0	133.1	143.4	139.3	127.1	120.1	143.9	152.9	143.6
June	146.8	134.2	143.0	141.9	128.0	120.7	145.2	149.8	145.1
1990-91									
September	148.2	138.2	142.6	139.7	124.0	118.1	146.5	119.0	147.6
December	151.5	140.3	143.6	142.8	127.5	124.6	148.3	115.6	149.7
March	152.1	140.2	143.6	145.1	124.7	126.0	147.6	106.2	149.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	1.8	0.7	0.8	0.0	-1.0	1.6	0.3	-4.3	0.6
June	1.2	0.8	-0.3	1.9	0.7	0.5	0.9	-2.0	1.0
1990-91									
September	1.0	3.0	-0.3	-1.6	-3.1	-2.2	0.9	-20.6	1.7
December	2.2	1.5	0.7	2.2	2.8	5.5	1.2	-2.9	1.4
March	0.4	-0.1	0.0	1.6	-2.2	1.1	-0.5	-8.1	-0.3

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

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



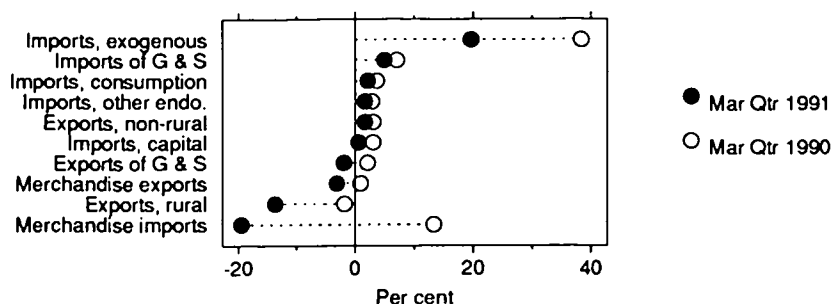
Source: ABS 5206.0

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

	<i>Final consumption expenditure</i>		<i>Gross fixed capital expenditure</i>		<i>Exports of goods and services</i>	<i>Imports of goods and services</i>	<i>GDP expenditure based GDP(E)</i>
<i>Period</i>	<i>Private</i>	<i>Government</i>	<i>Private</i>	<i>Public</i>			
ANNUAL AVERAGE (1984-85 = 100.0)							
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	108.4	106.3	111.9	108.8	104.8	115.4	106.8
1986-87	118.1	112.9	123.8	117.2	106.4	127.6	114.4
1987-88	126.5	118.3	131.9	124.7	114.0	128.5	123.4
1988-89	135.6	125.3	141.5	132.9	122.9	121.4	135.0
1989-90	144.6	131.6	149.2	142.0	129.7	127.6	143.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	8.4	6.3	11.9	8.8	4.8	15.4	6.8
1986-87	8.9	6.2	10.6	7.7	1.5	10.6	7.1
1987-88	7.2	4.8	6.5	6.4	7.2	0.7	7.9
1988-89	7.2	5.9	7.2	6.6	7.8	-5.5	9.4
1989-90	6.6	5.0	5.5	6.9	5.6	5.1	6.3
ORIGINAL (1984-85 = 100.0)							
1988-89							
March	136.3	126.1	142.3	133.9	123.0	118.5	136.3
June	139.2	128.5	144.7	136.6	128.9	124.4	139.0
1989-90							
September	141.4	128.4	146.1	138.9	130.3	127.6	140.3
December	143.6	131.4	149.2	141.5	128.3	126.0	142.9
March	145.6	133.1	150.5	143.2	129.4	127.8	144.6
June	147.8	133.4	151.1	144.6	131.0	128.9	146.2
1990-91							
September	149.3	136.9	151.4	146.1	125.2	126.8	147.3
December	153.1	138.7	152.7	147.7	126.7	134.6	149.1
March	153.3	139.5	153.4	148.0	125.0	135.7	149.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90							
March	1.4	1.3	0.9	1.2	0.9	1.4	1.2
June	1.5	0.2	0.4	1.0	1.2	0.9	1.1
1990-91							
September	1.0	2.6	0.2	1.0	-4.4	-1.6	0.8
December	2.5	1.3	0.9	1.1	1.2	6.2	1.2
March	0.1	0.6	0.5	0.2	-1.3	0.8	0.0

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

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



Source: ABS 5302.0

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

Period	Merchandise exports fob (a)			Total exports of goods and services	Merchandise imports fob (a)					Total imports of goods and services
	Rural	Non-rural	Total		Endogenous				Exogenous	
					Consumption goods	Capital goods	Other goods			
ANNUAL (1984-85 = 100.0)										
1981-82	84.3	81.8	82.9	82.6	82.8	77.4	81.5	83.2	83.3	81.6
1982-83	86.7	90.4	89.0	90.0	89.2	82.5	91.2	89.6	95.2	89.1
1983-84	95.3	91.7	93.1	95.3	93.4	86.6	94.6	92.3	91.2	91.2
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	102.5	105.2	104.2	109.9	105.1	118.0	115.8	116.6	101.6	114.6
1986-87	105.4	105.9	105.7	118.1	107.7	133.7	126.3	129.3	88.1	122.7
1987-88	128.6	108.8	115.5	124.9	117.2	133.7	117.6	130.7	83.3	121.9
1988-89	142.1	115.3	123.9	128.7	124.8	127.1	105.4	125.9	73.0	113.8
1989-90	139.2	121.0	126.3	138.1	128.4	130.9	106.8	128.6	84.8	117.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1981-82	-5.8	7.1	1.1	8.3	2.3	2.7	2.0	2.9	10.4	4.1
1982-83	2.8	10.6	7.4	9.1	7.7	6.5	11.9	7.6	14.4	9.3
1983-84	9.9	1.5	4.6	5.8	4.8	5.1	3.7	3.0	-4.2	2.2
1984-85	4.9	9.0	7.5	5.0	7.0	15.4	5.7	8.4	9.6	9.7
1985-86	2.5	5.2	4.2	9.9	5.1	18.0	15.8	16.6	1.6	14.6
1986-87	2.8	0.6	1.4	7.5	2.5	13.3	9.1	10.9	-13.3	7.1
1987-88	22.0	2.8	9.3	5.7	8.8	0.0	-6.9	1.0	-5.5	-0.7
1988-89	10.5	5.9	7.2	3.1	6.5	-4.9	-10.4	-3.7	-12.3	-6.6
1989-90	-2.1	5.0	2.0	7.3	2.8	2.9	1.3	2.1	16.2	3.5
SEASONALLY ADJUSTED (1984-85 = 100.0)										
1988-89										
March	141.0	115.7	123.6	127.9	124.4	124.2	111.2	118.9	64.6	110.4
June	142.5	122.9	129.4	130.6	129.6	128.0	104.8	129.2	76.7	115.6
1989-90										
September	142.6	123.4	129.5	135.2	130.5	133.1	103.0	137.4	86.1	119.9
December	140.0	121.2	126.7	136.7	128.4	130.2	117.0	120.5	79.3	116.5
March	138.5	119.2	124.7	138.5	127.1	128.7	105.1	128.0	89.4	117.6
June	136.9	120.4	124.9	142.1	128.0	131.3	103.3	127.9	84.4	117.2
1990-91										
September	126.8	117.4	120.0	143.0	124.0	128.5	91.8	130.0	88.1	114.0
December	121.9	124.2	123.6	147.0	127.5	127.8	102.7	127.5	119.4	120.2
March	119.6	121.1	120.8	145.6	124.7	131.4	116.5	123.6	107.0	121.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1989-90										
March	-1.1	-1.7	-1.6	1.3	-1.0	-1.2	-10.2	6.2	12.7	0.9
June	-1.1	1.0	0.2	2.6	0.7	2.0	-1.7	-0.1	-5.6	-0.3
1990-91										
September	-7.4	-2.5	-3.9	0.6	-3.1	-2.1	-11.1	1.6	4.4	-2.7
December	-3.9	5.8	3.0	2.8	2.8	-0.5	11.9	-1.9	35.5	5.4
March	-1.9	-2.5	-2.3	-1.0	-2.2	2.8	13.4	-3.1	-10.4	0.9

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

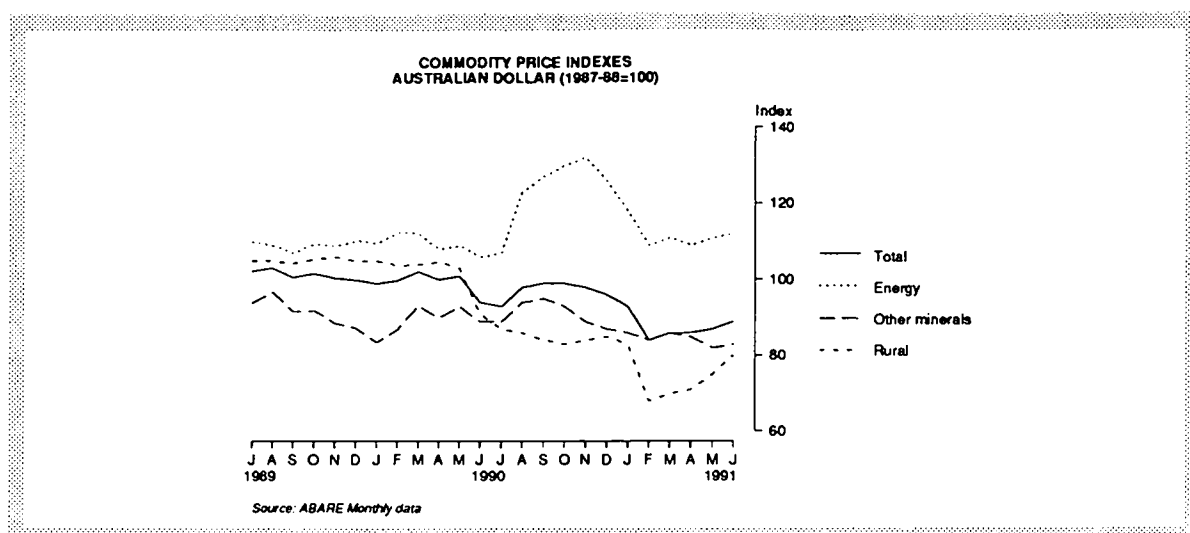
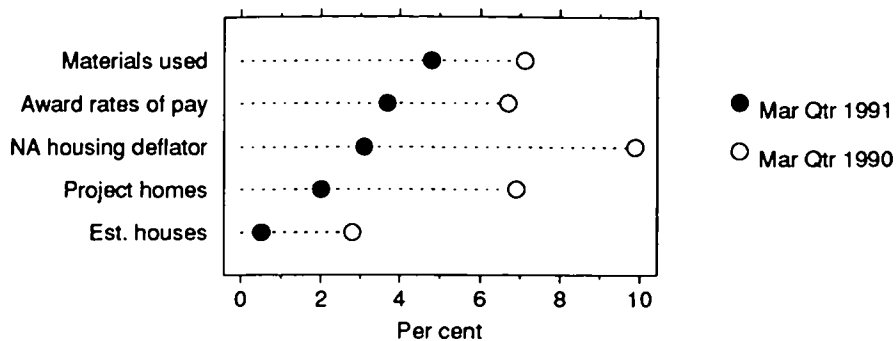


TABLE 7.6. COMMODITY PRICE INDEXES (a)

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)												
1984-85	70	100	74	126	180	134	66	94	70	83	118	88
1985-86	72	85	69	127	151	123	72	85	69	86	102	83
1986-87	77	76	71	115	113	104	84	83	77	89	88	81
1987-88	100	100	100	100	100	100	100	100	100	100	100	100
1988-89	103	118	115	94	108	105	96	110	107	98	113	109
1989-90	104	114	110	109	120	115	91	100	96	100	110	106
1990-91	80	83	86	118	123	128	88	92	95	92	96	100
ORIGINAL (1987-88 = 100)												
1989-90												
April	105	114	110	108	117	114	90	98	95	100	109	106
May	103	110	108	109	116	114	93	99	98	101	108	106
June	91	100	98	106	116	114	89	97	95	94	103	101
1990-91												
July	87	95	95	107	117	117	89	98	98	93	102	102
August	86	93	95	123	134	137	94	102	104	98	106	109
September	84	92	95	127	139	144	95	104	108	99	108	112
October	83	86	92	130	135	144	93	96	102	99	102	109
November	84	83	90	132	131	141	89	88	95	98	97	105
December	85	84	90	126	125	133	87	86	92	96	96	102
January	83	84	89	118	119	127	86	87	92	93	94	100
February	68	69	74	109	110	118	84	84	90	84	85	91
March	70	72	74	111	114	118	86	89	92	86	89	92
April	71	75	76	109	116	117	85	90	91	86	91	92
May	75	80	80	111	118	118	82	87	88	87	92	93
June	80	85	83	112	119	117	83	89	87	89	95	93

(a) : The ABARE commodity price indexes are compiled from the most relevant available world markets 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: *Agricultural Resource Quarterly — Australian Bureau of Agricultural and Resource Economics* (ABARE).

SELECTED HOUSE PRICE AND RELATED INDEXES Change from corr. quarter of previous year



Source: ABS 6416.0

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

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1987-88	11.1	7.2	7.5	4.5	5.4
1988-89	32.7	18.7	10.8	5.9	14.1
1989-90	8.5	9.3	7.7	6.1	11.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1989-90					
March	0.5	0.6	1.2	1.5	1.2
June	0.9	0.7	1.9	1.9	0.9
1990-91					
September	-0.9	0.6	1.0	1.2	0.9
December	0.7	0.7	0.9	0.3	0.7
March	-0.1	0.1	0.9	0.2	0.4
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR					
1989-90					
March	2.8	6.9	7.1	6.7	9.9
June	1.7	4.5	6.5	6.2	7.0
1990-91					
September	0.8	3.1	5.8	7.0	5.1
December	1.1	2.6	5.1	5.1	3.8
March	0.5	2.0	4.8	3.7	3.1

(a) : Base of each index — September 1986 = 100.0. Source: House Price Indexes: Eight Capital Cities (6416.0)

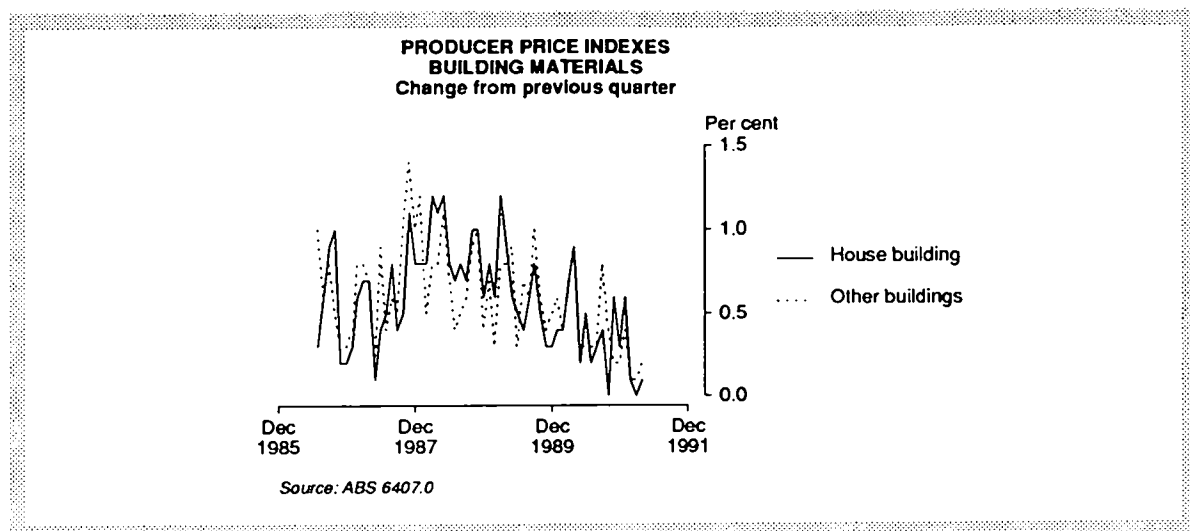


TABLE 7.8. SELECTED PRODUCER PRICE INDEXES — ORIGINAL (a)

Period	Building materials		Manufacturing industry	
	Used in house building	Used in building other than house building	Materials used	Articles produced
PERCENTAGE CHANGE FROM PREVIOUS YEAR				
1981-82	na	11.0	na	na
1982-83		11.3		
1983-84		5.6		
1984-85		5.5		
1985-86		8.0		
1986-87	5.8	7.8	0.5	
1987-88	7.5	8.7	5.6	
1988-89	10.8	9.2	1.6	
1989-90	7.7	7.9	5.2	6.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH				
1990-91				
October	0.0	0.4	4.6	1.1
November	0.6	0.2	-0.3	1.1
December	0.3	0.2	-3.7	-0.6
January	0.6	0.4	-2.5	-0.8
February	0.1	0.1	-3.3	-0.5
March	0.0	0.1	-2.0	-0.7
April	0.1	0.2	-1.3	0.0
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR				
1990-91				
October	4.8	6.0	13.8	6.7
November	5.1	5.8	13.3	7.2
December	5.1	5.4	9.0	6.3
January	5.2	5.2	5.4	5.1
February	4.8	4.9	0.6	4.0
March	4.1	4.3	-2.0	2.3
April	3.3	3.6	-1.9	1.7

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

TABLE 7.9. INDEXES OF PRICES RECEIVED AND PAID FOR BY FARMERS (a)

Period	Prices received by farmers							Prices paid by farmers						Farm- ers' terms of trade (b)
	Crops		Livestock slaughterings		Livestock products		Total	Mater- ials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital	Total	
	All	Wheat	All	Beef	All	Wool								
ANNUAL (1987-88 = 100.0)														
1986-87	94	89	95	97	71	63	85	93	96	101	95	na	96	89
1987-88	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1988-89	122	128	109	107	100	98	112	106	107	118	110	106	109	102
1989-90	124	119	108	110	93	86	110	111	115	134	114	111	116	94
ORIGINAL (1987-88 = 100.0)														
1988-89														
March	121	128	105	100	100	96	110	106	110	121	109	106	110	100
June	123	128	115	114	95	90	112	109	114	129	110	108	113	99
1989-90														
September	128	119	112	112	94	88	113	110	114	135	113	110	116	97
December	126	119	104	105	90	87	109	110	114	135	114	111	116	94
March	119	119	106	106	94	88	107	111	116	135	115	112	117	92
June	123	119	111	116	90	82	109	114	117	133	112	113	117	93
1990-91														
September	107	79	107	110	81	71	99	113	118	132	116	114	118	84
December	104	79	100	103	81	70	95	117	121	128	115	114	119	80
March	108	79	105	108	71	56	95	114	121	123	112	115	116	82

(a) : These series have been re-weighted and re-referenced and data presented in this issue are not comparable to those published previously. (b) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: *Agricultural Resource Quarterly* — Australian Bureau of Agricultural and Resource Economics (ABARE).

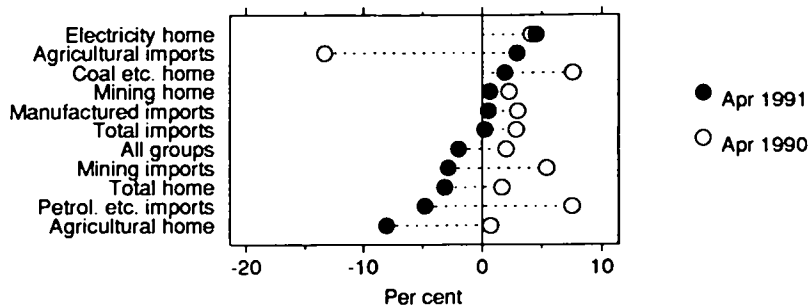
TABLE 7.10. PRICE INDEXES FOR BUILDING MATERIALS — SELECTED ASIC GROUPS (a)

Period	Wood and wood products	Clay products and refract- ories	Cement and concrete products	Basic iron and steel	Structural metal products	Appliances and electrical equipment	Indus- trial machinery and equipment	Total other than house building	Used in house building
ORIGINAL (1979-80 = 100.0)									
1981-82	126.5	126.2	125.1	126.6	126.4	122.1	124.2	125.4	na
1982-83	140.0	138.9	143.0	138.6	137.8	137.4	139.9	139.5	
1983-84	149.8	149.0	149.9	143.9	143.7	145.4	146.8	147.3	
1984-85	163.7	158.8	159.0	151.5	148.5	154.3	157.2	155.5	
1985-86	177.6	170.4	164.3	164.1	158.4	169.4	183.7	167.9	100.0
1986-87	188.5	182.6	170.7	175.8	171.0	188.0	207.7	180.9	105.8
1987-88	203.7	195.0	179.5	191.4	184.3	220.5	218.4	196.7	113.8
1988-89	225.9	218.0	195.7	211.5	200.5	247.0	227.6	214.9	126.1
1989-90	244.8	240.4	213.0	232.4	215.5	271.7	246.0	231.9	135.8
1989-90									
February	246.5	242.4	216.1	236.7	216.8	271.2	248.9	233.5	136.4
March	247.9	244.6	216.9	238.3	217.7	277.3	250.7	235.2	137.4
April	248.7	246.1	217.1	239.7	220.1	282.7	252.1	237.2	138.6
May	250.0	246.2	218.3	240.0	220.6	283.5	250.7	237.8	138.9
June	250.6	246.8	220.0	240.2	221.7	282.7	251.3	238.6	139.6
1990-91									
July	252.0	247.6	222.4	240.9	222.1	283.3	250.2	239.3	139.9
August	252.5	248.9	224.0	241.3	222.3	283.9	250.1	239.9	140.3
September	252.9	249.3	226.4	244.3	222.7	296.6	248.4	241.9	140.8
October	253.8	249.2	227.8	245.3	222.7	297.3	249.0	242.9	140.8
November	255.1	250.0	230.6	245.2	222.9	291.7	250.4	243.3	141.7
December	254.4	249.5	232.2	246.2	223.9	289.2	250.5	243.8	142.1
January	255.5	251.0	234.4	246.0	224.3	289.5	253.2	244.8	142.9
February	256.5	251.0	235.3	245.8	223.8	288.6	254.4	245.0	143.0
March	255.6	252.5	235.3	246.9	223.2	290.1	255.4	245.3	143.0
April	255.6	252.9	235.2	248.6	222.8	290.1	258.6	245.7	143.2

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

PRICE INDEXES OF MATERIALS USED IN MANUFACTURING SELECTED INDUSTRIES

Change from corr. month of previous year



Source: ABS 6411.0

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

Period	Imported materials					Home produced					All groups
	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	
ORIGINAL (1984-85 = 100.0)											
1985-86	117.3	87.2	91.5	117.7	111.8	100.6	99.4	101.4	102.9	101.2	104.9
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	79.3	89.3	107.4	99.1	105.4
1987-88	106.5	61.6	67.9	136.4	120.0	118.3	82.6	96.3	112.3	106.8	111.4
1988-89	95.3	47.6	56.7	135.8	116.5	131.0	71.6	93.6	118.3	111.3	113.1
1989-90	85.5	58.0	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1989-90											
February	81.1	64.0	71.3	140.4	122.8	134.9	89.8	106.5	123.9	119.8	120.8
March	81.6	64.0	71.0	140.7	122.9	135.9	88.9	107.3	125.2	120.7	121.5
April	81.9	60.3	67.7	140.0	121.7	136.5	83.7	103.6	123.7	119.0	119.9
May	83.6	53.2	61.7	140.1	120.5	136.3	78.9	101.9	123.6	118.0	118.9
June	83.4	52.0	60.8	139.8	120.0	133.8	73.4	97.6	123.9	114.8	116.6
1990-91											
July	82.7	48.5	58.4	138.6	118.6	131.8	75.1	98.9	128.2	115.3	116.4
August	82.5	64.5	71.8	138.0	121.2	129.0	101.1	116.7	128.5	123.0	122.4
September	81.2	85.5	89.5	136.4	123.9	126.8	125.4	133.3	128.7	130.4	128.2
October	81.1	104.8	106.3	139.1	129.7	124.1	145.8	147.5	128.9	136.4	134.1
November	83.4	104.5	106.5	141.5	131.5	124.0	141.5	144.5	129.3	134.9	133.7
December	83.9	93.9	97.7	141.1	129.3	125.3	121.6	130.6	128.9	128.5	128.8
January	84.9	80.9	86.3	141.5	127.1	125.0	112.9	123.6	128.4	124.8	125.6
February	84.6	66.6	73.8	142.2	124.8	128.0	95.0	111.2	128.4	119.8	121.5
March	84.2	55.9	64.7	142.3	122.8	127.8	87.3	105.9	129.4	117.2	119.1
April	84.3	57.4	65.8	140.8	122.0	125.5	85.3	104.3	129.3	115.3	117.6

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

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

PRICES

Period	Food, bever- ages and tobacco	Clothing and footwear	Chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
ORIGINAL (1988-89 = 100.0)									
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
1989-90									
February	106.6	109.3	104.8	125.7	104.0	108.6	106.0	104.1	107.0
March	107.6	109.8	105.0	128.2	106.9	110.0	106.6	104.6	108.0
April	108.5	109.7	106.1	129.5	109.3	110.4	106.7	105.3	108.7
May	109.0	109.8	106.2	125.0	109.0	111.3	107.4	105.1	108.8
June	108.9	109.7	106.3	115.1	107.5	111.7	107.7	105.2	108.3
1990-91									
July	109.4	110.3	106.3	118.3	107.4	112.4	107.9	105.4	108.6
August	109.6	110.7	106.3	137.2	107.9	112.5	108.0	105.3	109.6
September	108.9	110.9	106.5	166.3	107.8	112.7	109.3	106.3	111.1
October	109.0	110.8	106.9	186.0	108.8	113.1	109.4	106.5	112.3
November	109.6	110.4	107.6	196.1	110.0	113.4	109.9	107.1	113.5
December	109.7	111.3	108.9	175.0	108.3	114.1	110.1	107.3	112.8
January	109.0	111.8	110.8	162.1	106.1	114.1	110.3	107.4	111.9
February	109.4	113.0	111.4	145.4	104.3	113.9	110.5	107.6	111.3
March	109.5	113.5	112.1	126.0	103.9	113.7	110.7	107.6	110.5
April	109.6	113.6	111.8	124.7	103.9	114.5	111.4	107.7	110.5

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

TABLE 7.13. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1984-85=100.0)	Index of relative domestic prices (1980=100.0) (a)	Indexes unit labour costs and prices adjusted for exchange rate changes (1984-85 = 100.0) (a) (b)		
			CPI based (c)	GDP deflator based (d)	Unit labour cost based (e)
ANNUAL					
1981-82	101.5	110.7	113.4	111.8	114.0
1982-83	100.1	113.5	108.6	106.1	110.0
1983-84	102.4	120.1	109.1	107.2	107.0
1984-85	100.0	113.0	99.9	99.9	99.9
1985-86	91.4	104.1	83.8	82.6	82.4
1986-87	87.3	107.1	74.6	71.4	71.2
1987-88	95.3	117.5	79.4	76.8	74.3
1988-89	108.4	139.7	93.1	92.1	87.8
1989-90	107.0	146.0	95.8	93.6	91.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1988-89					
March	111.0	145.1	96.1	95.0	90.9
June	110.4	141.2	92.2	91.7	87.7
1989-90					
September	107.9	139.8	94.1	92.8	88.8
December	108.6	147.3	96.7	95.1	92.3
March	105.8	147.4	95.2	92.3	90.4
June	106.0	149.4	97.2	94.1	93.7
1990-91					
September	105.0	154.8	97.4	94.8	95.9
December	102.3	149.9	90.9	78.4	88.0
March	99.0	147.4	90.3	87.1	88.5

(a) : Original data. (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 CPI based 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. (d) : The GDP deflator based 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. (e) : The unit labour cost based 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 and Expenditure (5206.0), Australian Bureau of Agricultural and Resource Economics (ABARE) and Department of Treasury.

8 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Estimated Resident Population by Sex and Age: States and Territories of Australia (3201.0)

Overseas Arrivals and Departures, Australia, Monthly (3401.0)

Overseas Arrivals and Departures, Australia, Quarterly (3402.0)

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)

□ Seasonally adjusted figures from the June 1991 Labour Force Survey showed a fall in full-time employment following a small increase in May. Unemployment fell for the second consecutive month, as did the participation rate.

□ **Seasonally adjusted employment** fell 0.1 per cent (to 7,705,700) from May 1991 to June 1991. Full-time employment fell 0.3 per cent whilst part-time employment rose 0.4 per cent. For males, full-time employment fell 0.5 per cent to its lowest level since February 1988, whereas female full-time employment rose 0.2 per cent. Part-time employment for males rose 2.3 per cent whilst for females it fell 0.2 per cent.

□ The number of **unemployed persons** (seasonally adjusted) fell 1.3 per cent in June 1991 to 793,000. The main component of this decrease was a 6.8 per cent fall in the number of females looking for full-time work.

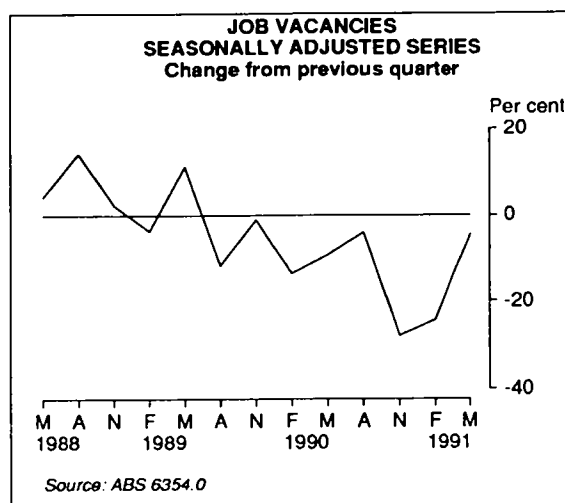
□ The seasonally adjusted **unemployment rate** was 9.3 per cent in June 1991, compared with the May 1991 estimate of 9.4 per cent. For males, the unemployment rate was steady at 9.7 per cent, while for females the rate was 8.8 per cent, a fall of 0.2 percentage points. The trend unemployment rate for males aged 15-19 seeking full-time work was 28.0 per cent compared with 16.7 per cent one year earlier. For adult males (20 years and over) seeking full-time work, the trend rate of unemployment has increased by 3.5 percentage points over the last twelve months and now stands at 9.0 per cent. Similarly for females, the trend unemployment rates for teenagers and adults looking for full-time work continue to increase and now stand at 28.5 per cent and 9.3 per cent respectively.

□ In May 1991, 352,100 unemployed persons reported that they were **job losers** (i.e. they had ceased their last job involuntarily) and 148,600 unemployed persons reported that they were **job leavers**. In comparison, there were 181,000 job losers and 131,600 job leavers in May 1990. Unemployed persons recorded an average duration of unemployment of 40.9 weeks in May 1991, slightly less than the 41.2 weeks recorded in May 1990. The proportion of long term unemployed (i.e. those unemployed for 52 weeks or more) was 22.5 per cent in May 1991 compared with 21.8 per cent a year earlier.

□ The seasonally adjusted number of persons in the labour force fell 0.2 per cent in June 1991 to 8,498,700. The seasonally adjusted **participation rate** for males fell 0.3 percentage points to 74.5 per cent and is now at the lowest level recorded by the survey. The female participation rate fell 0.2 percentage points to 51.8 per cent. The trend participation rate has shown a steady decline since September 1990 and now stands at 63.1 per cent.

□ The number of **job vacancies** in Australia continued to decline in the three months to May. However,

the decline was not as sharp as in the previous two quarters. The estimated number of vacancies fell by 49.8 per cent from 51,100 in May 1990 to 25,700 in May 1991 (seasonally adjusted). This is the lowest estimate of job vacancies since November 1983. There was a fall from February 1991 to May 1991 of 4.4 per cent in the number of job vacancies. This followed falls of 27.8 per cent in the three months to November 1990 and 24.2 per cent in the three months to February 1991.



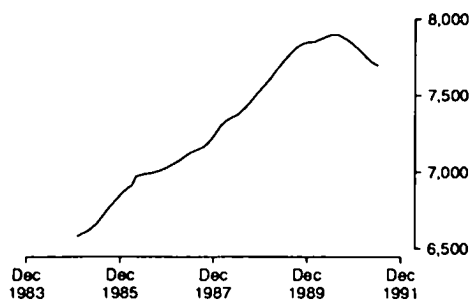
□ In the latest quarter, the fall in Private sector job vacancies (11.4 per cent) was less than in the Public sector (15.9 per cent). This contrasts with the slightly larger fall in vacancies in the Private sector compared with the Public sector in the previous quarter.

□ The **job vacancy rate** (the number of job vacancies expressed as a percentage of the number of employees plus job vacancies) has fallen steadily at each point of measurement throughout the past year from 0.86 per cent in May 1990 to 0.43 in May 1991.

□ In seasonally adjusted terms, the percentage of employees working **overtime** fell from 18.7 per cent in May 1990 to 16.2 per cent in May 1991. The seasonally adjusted average weekly overtime hours per employee working overtime fell, in the same period, from 7.32 hours to 6.88 hours while the average overtime hours worked per employee fell from 1.36 hours to 1.11 hours.

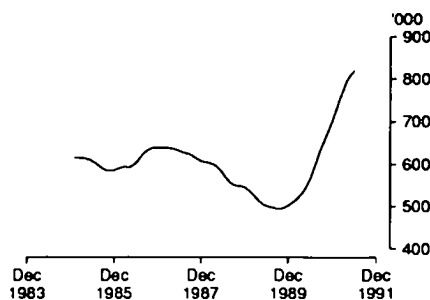
□ The level of **industrial disputes** remained relatively low in March 1991 compared to the period September to November 1990. There were 32,000 working days lost in March 1991, a decrease of 27.1 per cent from the previous month. The Coal mining industry reported 6,600 working days lost, a decrease of 2,100 from February 1991. Decreases in working days lost also occurred in the Manufacturing (other than metal products, machinery and equipment) industry, from 12,400 in February to 3,700 in March 1991. Working days lost in the Construction industry increased from 4,900 in February to 8,800 in March.

**EMPLOYED PERSONS
TREND SERIES**



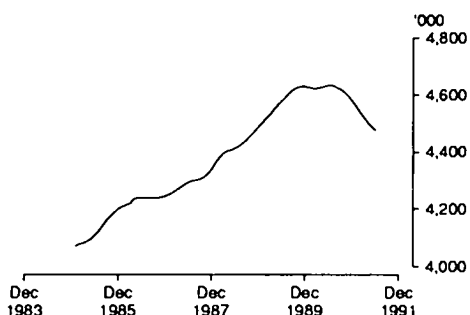
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**UNEMPLOYED PERSONS
TREND SERIES**



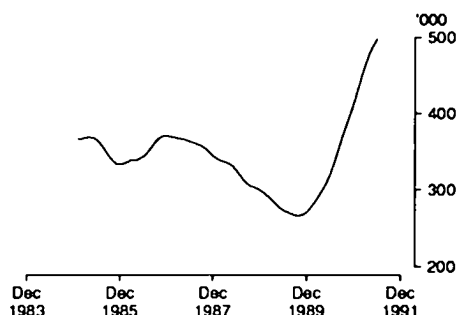
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**EMPLOYED MALES
TREND SERIES**



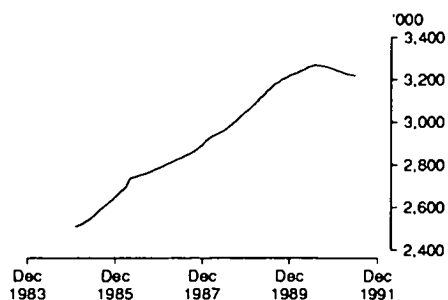
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**UNEMPLOYED MALES
TREND SERIES**



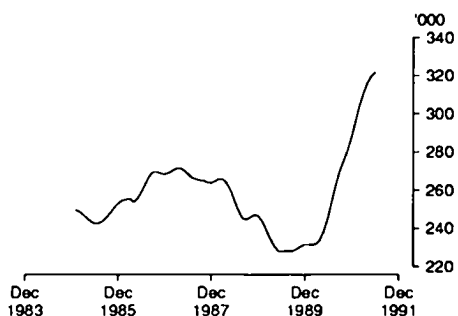
Source: ABS 6202.0 Monthly Data

**EMPLOYED FEMALES
TREND SERIES**



Source: ABS 6202.0 Monthly data

**UNEMPLOYED FEMALES
TREND SERIES**



Source: ABS 6202.0 Monthly data

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

Period	Thousands							Percent		
	Employed					Unemp- loyed	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										
1983-84	426.9	4854.8	5281.8	1105.8	6387.5	680.1	7067.6	11680.7	9.6	60.5
1984-85	429.3	4983.8	5413.1	1166.2	6579.3	619.4	7198.8	11892.0	8.6	60.5
1985-86	438.8	5164.8	5603.6	1256.4	6860.0	591.5	7451.4	12130.1	7.9	61.4
1986-87	430.7	5258.2	5688.9	1355.4	7044.4	635.1	7679.5	12390.7	8.3	62.0
1987-88	425.9	5396.8	5822.7	1433.6	7256.3	610.5	7866.8	12652.5	7.8	62.2
1988-89	445.8	5590.6	6036.3	1514.8	7551.2	535.0	8086.2	12913.7	6.6	62.6
1989-90	436.5	5765.2	6201.8	1638.5	7840.3	515.0	8355.2	13155.3	6.2	63.5
1990-91	359.2	5759.9	6119.1	1689.7	7808.8	713.6	8522.4	13383.9	8.4	63.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1983-84	-6.7	1.5	0.7	1.8	0.9	8.8	1.6	1.8	0.6	-0.1
1984-85	0.6	2.7	2.5	5.5	3.0	-8.9	1.9	1.8	-1.0	0.0
1985-86	2.2	3.6	3.5	7.7	4.3	-4.5	3.5	2.0	-0.7	0.9
1986-87	-1.8	1.8	1.5	7.9	2.7	7.4	3.1	2.1	0.3	0.6
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2
1988-89	4.7	3.6	3.7	5.7	4.1	-12.4	2.8	2.1	-1.1	0.4
1989-90	-2.1	3.1	2.7	8.2	3.8	-3.8	3.3	1.9	-0.5	0.9
1990-91	-17.7	-0.1	-1.3	3.1	-0.4	38.6	2.0	1.7	2.2	0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1989-90										
April	423.6	5776.6	6200.3	1665.0	7865.3	524.7	8390.0	13216.6	6.3	63.5
May	414.6	5817.2	6231.9	1663.6	7895.4	545.0	8440.5	13236.5	6.5	63.8
June	415.2	5822.3	6237.4	1664.3	7901.8	564.2	8466.0	13256.4	6.7	63.9
1990-91										
July	425.0	5829.6	6254.5	1673.4	7928.0	593.5	8521.4	13276.3	7.0	64.2
August	407.5	5820.9	6228.5	1661.3	7889.8	617.1	8506.9	13296.2	7.3	64.0
September	397.1	5822.8	6219.9	1653.4	7873.3	631.3	8504.6	13316.2	7.4	63.9
October	393.2	5793.9	6187.1	1684.3	7871.3	652.4	8523.7	13336.1	7.7	63.9
November	384.6	5775.3	6160.0	1672.1	7832.0	697.4	8529.4	13356.0	8.2	63.9
December	377.4	5791.8	6169.2	1676.8	7846.0	690.3	8536.3	13375.9	8.1	63.8
January	363.1	5794.3	6157.4	1665.8	7823.2	712.1	8535.3	13395.1	8.3	63.7
February	337.4	5727.8	6065.2	1727.4	7792.5	738.3	8530.8	13414.2	8.7	63.6
March	316.7	5690.8	6007.5	1702.6	7710.1	777.1	8487.2	13433.5	9.2	63.2
April	312.9	5683.5	5996.4	1724.6	7721.0	844.0	8564.9	13451.2	9.9	63.7
May	306.3	5695.7	6001.9	1713.1	7715.0	803.6	8518.6	13469.0	9.4	63.2
June	293.7	5691.9	5985.6	1720.2	7705.7	793.0	8498.7	13486.8	9.3	63.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-1.9	0.3	0.1	0.3	0.2	-1.0	0.1	0.1	-0.1	0.0
January	-3.8	0.0	-0.2	-0.7	-0.3	3.2	0.0	0.1	0.3	-0.1
February	-7.1	-1.1	-1.5	3.7	-0.4	3.7	-0.1	0.1	0.3	-0.1
March	-6.1	-0.6	-1.0	-1.4	-1.1	5.3	-0.5	0.1	0.5	-0.4
April	-1.2	-0.1	-0.2	1.3	0.1	8.6	0.9	0.1	0.7	0.5
May	-2.1	0.2	0.1	-0.7	-0.1	-4.8	-0.5	0.1	-0.4	-0.4
June	-4.1	-0.1	-0.3	0.4	-0.1	-1.3	-0.2	0.1	-0.1	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-3.4	-0.3	-0.5	0.5	-0.3	3.4	0.0	0.1	0.3	-0.1
January	-3.9	-0.3	-0.6	0.6	-0.3	3.7	0.0	0.1	0.3	-0.1
February	-4.3	-0.4	-0.6	0.6	-0.3	3.6	0.0	0.1	0.3	-0.1
March	-4.3	-0.4	-0.6	0.5	-0.3	3.2	0.0	0.1	0.3	-0.1
April	-4.0	-0.3	-0.5	0.4	-0.3	2.6	0.0	0.1	0.2	-0.1
May	-3.5	-0.2	-0.4	0.3	-0.2	1.9	0.0	0.1	0.2	-0.1
June	-2.8	-0.2	-0.3	0.2	-0.2	1.4	0.0	0.1	0.1	-0.1

(a) : Series is non-seasonal, original data is used 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

Period	Thousands						Percent			
	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										
1983-84	236.5	3512.8	3749.2	242.1	3991.3	411.0	4402.4	5752.0	9.3	76.5
1984-85	240.5	3581.4	3821.9	251.2	4073.1	371.5	4444.6	5859.3	8.4	75.9
1985-86	246.6	3683.7	3930.3	267.1	4197.5	340.7	4538.1	5979.8	7.5	75.9
1986-87	244.0	3723.4	3967.4	286.8	4254.1	365.9	4620.0	6110.1	7.9	75.6
1987-88	244.5	3798.8	4043.3	311.1	4354.4	345.0	4699.4	6240.2	7.3	75.3
1988-89	260.8	3909.6	4170.3	324.0	4494.3	295.9	4790.2	6370.8	6.2	75.2
1989-90	257.4	3997.5	4254.9	367.2	4622.2	282.6	4904.7	6492.4	5.8	75.5
1990-91	212.6	3964.9	4177.5	385.3	4562.9	421.0	4983.9	6606.9	8.4	75.4
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1983-84	-9.1	0.9	0.2	0.4	0.2	10.6	1.1	1.9	0.8	-0.6
1984-85	1.7	2.0	1.9	3.7	2.0	-9.6	1.0	1.9	-1.0	-0.7
1985-86	2.5	2.9	2.8	6.4	3.1	-8.3	2.1	2.1	-0.9	0.0
1986-87	-1.0	1.1	0.9	7.3	1.4	7.4	1.8	2.2	0.4	-0.3
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.7	2.9	3.1	4.1	3.2	-14.2	1.9	2.1	-1.2	-0.1
1989-90	-1.3	2.2	2.0	13.3	2.8	-4.5	2.4	1.9	-0.4	0.4
1990-91	-17.4	-0.8	-1.8	4.9	-1.3	49.0	1.6	1.8	2.7	-0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1989-90										
April	250.6	3997.4	4248.0	373.0	4621.0	303.2	4924.1	6523.0	6.2	75.5
May	246.0	4014.3	4260.3	377.2	4637.5	309.6	4947.1	6533.1	6.3	75.7
June	247.8	4019.2	4267.1	368.6	4635.6	313.1	4948.8	6543.2	6.3	75.6
1990-91										
July	247.9	4016.0	4263.9	376.2	4640.1	336.7	4976.8	6553.0	6.8	75.9
August	242.5	4012.3	4254.8	370.9	4625.7	348.6	4974.3	6562.8	7.0	75.8
September	238.7	4014.7	4253.4	367.6	4621.0	363.3	4984.3	6572.7	7.3	75.8
October	234.6	3999.9	4234.6	377.1	4611.6	377.9	4989.6	6582.8	7.6	75.8
November	229.3	3985.7	4215.0	366.3	4581.3	418.3	4999.6	6592.8	8.4	75.8
December	224.8	3995.9	4220.7	368.6	4589.3	404.6	4993.9	6602.9	8.1	75.6
January	213.9	3979.7	4193.6	377.3	4570.9	416.4	4987.3	6612.6	8.3	75.4
February	199.4	3946.1	4145.5	404.2	4549.7	434.2	4983.9	6622.3	8.7	75.3
March	188.2	3920.8	4109.0	392.6	4501.7	469.0	4970.6	6632.1	9.4	74.9
April	183.1	3897.8	4080.9	409.3	4490.2	514.3	5004.5	6640.9	10.3	75.4
May	179.1	3911.3	4090.5	402.4	4492.9	483.3	4976.2	6649.7	9.7	74.8
June	172.5	3898.0	4070.5	411.8	4482.2	481.4	4963.6	6658.6	9.7	74.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-2.0	0.3	0.1	0.6	0.2	-3.3	-0.1	0.2	-0.3	-0.2
January	-4.9	-0.4	-0.6	2.4	-0.4	2.9	-0.1	0.1	0.2	-0.2
February	-6.8	-0.8	-1.1	7.1	-0.5	4.3	-0.1	0.1	0.4	-0.2
March	-5.6	-0.6	-0.9	-2.9	-1.1	8.0	-0.3	0.1	0.7	-0.3
April	-2.7	-0.6	-0.7	4.3	-0.3	9.7	0.7	0.1	0.8	0.4
May	-2.2	0.3	0.2	-1.7	0.1	-6.0	-0.6	0.1	-0.6	-0.5
June	-3.7	-0.3	-0.5	2.3	-0.2	-0.4	-0.3	0.1	0.0	-0.3
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-3.5	-0.3	-0.5	1.2	-0.4	4.1	0.0	0.2	0.3	-0.1
January	-4.2	-0.4	-0.6	1.7	-0.4	4.2	0.0	0.1	0.4	-0.1
February	-4.6	-0.5	-0.7	2.0	-0.4	4.1	-0.1	0.1	0.4	-0.2
March	-4.6	-0.4	-0.6	1.8	-0.4	3.8	-0.1	0.1	0.3	-0.2
April	-4.2	-0.4	-0.6	1.5	-0.4	3.2	-0.1	0.1	0.3	-0.1
May	-3.7	-0.3	-0.5	1.2	-0.3	2.4	-0.1	0.1	0.2	-0.1
June	-2.9	-0.3	-0.4	0.8	-0.3	1.8	-0.1	0.1	0.2	-0.1

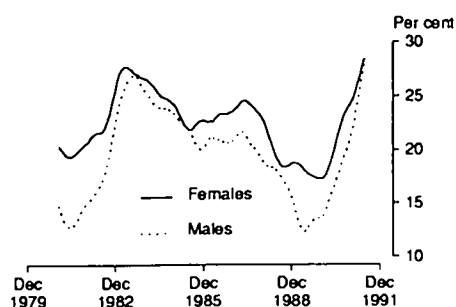
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data are used instead. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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

Period	Thousands							Percent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1983-84	190.5	1342.1	1532.5	863.7	2396.2	269.0	2665.3	5928.7	10.1	45.0
1984-85	188.8	1402.4	1591.2	915.0	2506.2	247.9	2754.1	6032.6	9.0	45.7
1985-86	192.2	1481.1	1673.3	989.3	2662.5	250.8	2913.3	6150.4	8.6	47.4
1986-87	186.7	1534.8	1721.5	1068.7	2790.2	269.3	3059.5	6280.6	8.8	48.7
1987-88	181.4	1598.0	1779.4	1122.6	2901.9	265.5	3167.4	6412.3	8.4	49.4
1988-89	185.0	1681.0	1866.0	1190.9	3056.9	239.2	3296.0	6542.8	7.3	50.4
1989-90	179.1	1767.7	1946.8	1271.3	3218.1	232.4	3450.5	6662.9	6.7	51.8
1990-91	146.6	1794.9	1941.6	1304.4	3245.9	292.6	3538.5	6776.9	8.3	52.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1983-84	-3.6	3.1	2.2	2.2	2.2	6.2	2.6	1.8	0.4	0.4
1984-85	-0.9	4.5	3.8	5.9	4.6	-7.9	3.3	1.8	-1.1	0.7
1985-86	1.8	5.6	5.2	8.1	6.2	1.2	5.8	2.0	-0.4	1.7
1986-87	-2.9	3.6	2.9	8.0	4.8	7.4	5.0	2.1	0.2	1.3
1987-88	-2.8	4.1	3.4	5.0	4.0	-1.4	3.5	2.1	-0.4	0.7
1988-89	2.0	5.2	4.9	6.1	5.3	-9.9	4.1	2.0	-1.1	1.0
1989-90	-3.2	5.2	4.3	6.8	5.3	-2.8	4.7	1.8	-0.5	1.4
1990-91	-18.1	1.5	-0.3	2.6	0.9	25.9	2.5	1.7	1.5	0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1989-90										
April	173.1	1779.2	1952.3	1292.0	3244.3	221.6	3465.9	6693.6	6.4	51.8
May	168.7	1802.9	1971.6	1286.4	3258.0	235.4	3493.4	6703.4	6.7	52.1
June	167.3	1803.0	1970.4	1295.8	3266.1	251.1	3517.2	6713.2	7.1	52.4
1990-91										
July	177.1	1813.6	1990.6	1297.2	3287.8	256.8	3544.6	6723.3	7.2	52.7
August	165.0	1808.6	1973.7	1290.4	3264.0	268.5	3532.5	6733.4	7.6	52.5
September	158.4	1808.1	1966.5	1285.8	3252.3	268.0	3520.4	6743.5	7.6	52.2
October	158.6	1793.9	1952.5	1307.2	3259.7	274.4	3534.1	6753.3	7.8	52.3
November	155.3	1789.7	1945.0	1305.8	3250.7	279.1	3529.8	6763.2	7.9	52.2
December	152.5	1795.9	1948.5	1308.3	3256.7	285.6	3542.4	6773.0	8.1	52.3
January	149.2	1814.6	1963.8	1288.5	3252.3	295.7	3548.0	6782.5	8.3	52.3
February	138.0	1781.7	1919.7	1323.1	3242.8	304.1	3546.9	6791.9	8.6	52.2
March	128.5	1770.0	1898.5	1310.0	3208.5	308.1	3516.6	6801.4	8.8	51.7
April	129.8	1785.7	1915.5	1315.2	3230.7	329.7	3560.4	6810.3	9.3	52.3
May	127.1	1784.3	1911.5	1310.7	3222.2	320.3	3542.5	6819.3	9.0	51.9
June	121.2	1793.9	1915.1	1308.4	3223.5	311.6	3535.1	6828.3	8.8	51.8
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-1.8	0.4	0.2	0.2	0.2	2.3	0.4	0.1	0.2	0.1
January	-2.2	1.0	0.8	-1.5	-0.1	3.5	0.2	0.1	0.3	0.0
February	-7.5	-1.8	-2.2	2.7	-0.3	2.8	0.0	0.1	0.2	-0.1
March	-6.9	-0.7	-1.1	-1.0	-1.1	1.3	-0.9	0.1	0.2	-0.5
April	1.1	0.9	0.9	0.4	0.7	7.0	1.2	0.1	0.5	0.6
May	-2.1	-0.1	-0.2	-0.3	-0.3	-2.8	-0.5	0.1	-0.2	-0.3
June	-4.7	0.5	0.2	-0.2	0.0	-2.7	-0.2	0.1	-0.2	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
December	-3.1	-0.2	-0.4	0.2	-0.2	2.5	0.1	0.1	0.2	0.0
January	-3.5	-0.2	-0.4	0.2	-0.2	2.8	0.1	0.1	0.2	0.0
February	-3.8	-0.2	-0.4	0.2	-0.2	2.7	0.0	0.1	0.2	-0.1
March	-4.0	-0.1	-0.4	0.1	-0.2	2.3	0.0	0.1	0.2	-0.1
April	-3.7	-0.1	-0.3	0.1	-0.2	1.7	0.0	0.1	0.1	-0.1
May	-3.1	0.0	-0.2	0.0	-0.1	1.2	0.0	0.1	0.1	-0.1
June	-2.5	0.0	-0.2	0.0	-0.1	0.6	0.0	0.1	0.1	-0.1

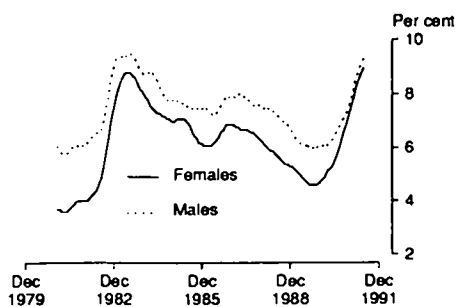
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data are used instead. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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



Source: ABS 6202.0 Monthly data

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



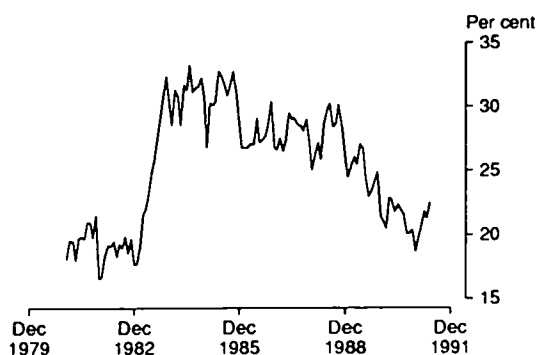
Source: ABS 6202.0 Monthly data

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

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1983-84	8.8	25.5	8.0	9.4	7.3	26.4	9.0	11.6	7.7	25.9	8.3	10.0
1984-85	9.0	23.0	7.1	8.3	7.1	23.7	7.8	10.0	7.5	23.3	7.3	8.8
1985-86	9.5	20.8	6.3	7.4	7.2	22.4	7.4	9.4	7.7	21.5	6.6	8.0
1986-87	9.4	21.0	6.8	7.8	6.9	23.8	7.8	9.9	7.5	22.3	7.1	8.5
1987-88	9.9	19.0	6.2	7.1	6.8	22.2	7.6	9.3	7.5	20.4	6.6	7.8
1988-89	9.1	15.0	5.3	5.9	6.2	18.4	6.6	7.9	6.8	16.4	5.7	6.6
1989-90	8.6	14.2	4.9	5.5	5.7	17.9	6.1	7.4	6.4	15.8	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.7	7.9	9.4	7.4	23.1	7.6	8.6
SEASONALLY ADJUSTED (PER CENT)												
1989-90												
April	8.8	15.6	5.2	5.9	4.9	19.0	6.0	7.3	5.8	17.0	5.5	6.4
May	8.6	16.5	5.3	6.0	5.8	19.5	6.0	7.3	6.5	17.8	5.5	6.5
June	8.6	16.9	5.4	6.1	5.8	20.1	6.7	8.0	6.5	18.2	5.8	6.7
1990-91												
July	9.2	16.9	5.8	6.5	5.9	20.9	6.6	8.1	6.6	18.6	6.1	7.0
August	9.4	18.4	6.0	6.8	6.3	22.2	7.0	8.5	7.0	20.0	6.3	7.3
September	10.4	18.4	6.2	7.0	6.2	23.6	6.9	8.5	7.2	20.5	6.4	7.5
October	10.0	18.8	6.6	7.4	6.3	22.6	7.3	8.7	7.1	20.4	6.8	7.8
November	10.8	21.9	7.2	8.1	6.3	24.6	7.3	8.9	7.3	23.0	7.2	8.4
December	10.2	21.7	7.0	7.9	6.4	24.5	7.6	9.2	7.2	22.8	7.2	8.3
January	9.5	20.6	7.5	8.2	7.3	23.6	7.5	9.0	7.8	21.9	7.5	8.5
February	10.2	21.1	7.8	8.6	6.9	25.0	8.2	9.7	7.7	22.7	8.0	8.9
March	10.9	24.9	8.4	9.3	6.8	27.0	8.6	10.1	7.8	25.8	8.4	9.5
April	11.8	27.7	9.1	10.1	6.8	25.9	9.6	10.9	8.0	27.0	9.2	10.4
May	10.8	26.5	8.6	9.6	6.0	29.0	9.4	11.0	7.2	27.5	8.9	10.1
June	9.0	27.8	8.8	9.8	6.5	28.4	8.8	10.3	7.1	28.1	8.8	9.9
TREND (PER CENT)												
1989-90												
April	8.6	15.5	5.2	5.9	5.6	18.7	6.2	7.4	6.3	16.9	5.5	6.4
May	8.8	16.2	5.3	6.0	5.7	19.5	6.3	7.6	6.4	17.5	5.6	6.5
June	9.0	16.7	5.5	6.2	5.8	20.3	6.4	7.8	6.5	18.2	5.8	6.7
1990-91												
July	9.2	17.4	5.7	6.5	5.9	21.2	6.6	8.1	6.7	19.0	6.0	7.0
August	9.6	18.1	6.0	6.8	6.1	22.1	6.8	8.3	6.9	19.8	6.3	7.3
September	9.9	18.8	6.3	7.1	6.2	22.8	7.0	8.5	7.1	20.5	6.5	7.6
October	10.1	19.5	6.6	7.4	6.4	23.4	7.1	8.7	7.2	21.1	6.8	7.8
November	10.2	20.2	6.9	7.7	6.5	23.9	7.3	8.9	7.4	21.7	7.0	8.1
December	10.3	21.0	7.2	8.1	6.7	24.2	7.5	9.1	7.5	22.3	7.3	8.4
January	10.4	21.9	7.6	8.4	6.8	24.7	7.9	9.4	7.6	23.0	7.7	8.7
February	10.5	23.0	7.9	8.8	6.8	25.3	8.3	9.8	7.7	23.9	8.0	9.1
March	10.6	24.3	8.3	9.2	6.8	26.1	8.6	10.1	7.7	25.0	8.4	9.5
April	10.6	25.6	8.6	9.5	6.6	26.9	8.9	10.4	7.6	26.2	8.7	9.8
May	10.5	26.9	8.8	9.8	6.5	27.8	9.2	10.7	7.5	27.3	8.9	10.1
June	10.4	28.0	9.0	10.0	6.4	28.5	9.3	10.9	7.4	28.2	9.1	10.3

(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



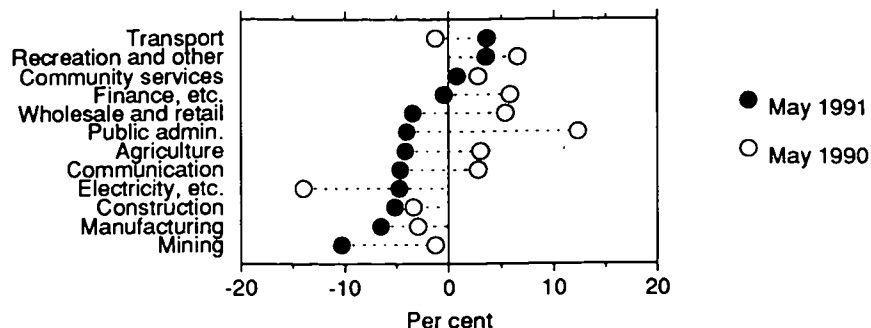
Source: ABS 6203.0 Monthly data

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)	
ORIGINAL									
1982-83	na	na	2.0	na	na	32.9	15	20.2	na
1983-84			1.7			41.9	22	29.9	
1984-85			1.6			46.0	21	31.1	
1985-86			2.0			46.9	19	29.2	26.1
1986-87			2.0			46.9	19	27.9	28.6
1987-88	32.7	18.9	2.3	18.9	27.1	46.8	18	27.8	28.7
1988-89	29.6	20.3	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.7	22.1	3.1	17.9	26.2	42.2	12	22.7	28.9
1989-90									
March	29.7	22.7	3.3	17.8	26.5	40.6	11	22.9	28.5
April	30.7	23.2	3.9	17.6	24.5	40.9	13	22.7	28.7
May	32.9	23.9	2.9	15.7	24.7	41.2	14	21.8	28.8
June	35.8	20.9	3.1	15.1	25.3	43.8	15	22.4	30.1
1990-91									
July	36.1	20.1	3.5	15.0	25.3	44.4	13	22.0	29.4
August	37.3	21.8	2.4	15.6	22.9	43.7	15	21.6	29.5
September	37.5	20.5	3.4	14.9	23.7	40.1	13	20.1	29.6
October	39.9	18.9	3.3	15.6	22.3	39.0	14	20.1	30.0
November	39.3	19.9	2.7	16.1	22.0	40.2	13	20.4	29.6
December	37.3	17.8	2.3	23.0	19.6	34.9	12	18.7	25.9
January	40.0	17.9	2.9	20.6	18.6	34.4	11	19.7	26.0
February	40.0	18.5	2.6	17.4	21.4	36.2	12	20.7	28.0
March	40.1	18.2	2.7	16.7	22.4	38.6	14	21.8	29.6
April	42.0	18.5	4.0	15.9	19.6	37.7	15	21.3	28.9
May	43.4	18.3	2.3	15.5	20.5	40.9	18	22.5	28.8

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

EMPLOYED PERSONS BY INDUSTRY
Change from corr. month of previous year



Source: ABS 6203.0

TABLE 8.6. EMPLOYED PERSONS — BY INDUSTRY (a)

Period	Agriculture, forestry, fishing and hunting (b)	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport and storage (b)	Communication (b)	Finance, property and business services	Public administration and defence	Community services	Recreation, personal and other services
ANNUAL AVERAGE ('000)												
1982-83	416.5	96.0	1163.2	139.8	437.1	1258.3	365.8	132.8	572.0	294.8	1041.4	403.0
1983-84	407.1	97.7	1139.3	143.0	409.8	1253.6	363.9	138.9	596.5	319.3	1087.0	412.4
1984-85	402.7	93.6	1150.0	139.4	456.7	1302.5	359.4	140.1	629.3	322.9	1143.5	433.9
1985-86	426.4	105.8	1142.0	144.2	474.1	1379.2	375.2	144.1	690.6	330.2	1184.5	453.3
1986-87	420.4	101.0	1138.3	133.0	499.6	1411.3	390.9	140.6	727.2	333.6	1243.7	480.1
1987-88	416.7	97.7	1174.6	124.2	503.8	1473.9	386.2	135.3	774.7	346.8	1266.2	519.2
1988-89	432.2	98.0	1218.5	119.4	567.5	1552.7	389.0	137.7	830.0	324.9	1330.4	539.9
1989-90	425.7	104.4	1220.8	109.2	600.1	1640.7	397.3	140.0	896.5	345.2	1367.9	583.2
1990-91	433.8	96.0	1167.4	104.2	571.3	1620.9	399.6	141.9	897.3	362.6	1408.4	584.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1982-83	1.9	-2.7	-6.9	9.3	-8.2	-1.9	2.2	-4.1	0.9	1.0	1.4	0.7
1983-84	-2.2	1.8	-2.1	2.3	-6.2	-0.4	-0.5	4.5	4.3	8.3	4.4	2.3
1984-85	-1.1	-4.2	0.9	-2.5	11.4	3.9	-1.2	0.9	5.5	1.1	5.2	5.2
1985-86	5.9	13.1	-0.7	3.4	3.8	5.9	4.4	2.9	9.7	2.3	3.6	4.5
1986-87	-1.4	-4.5	-0.3	-7.7	5.4	2.3	4.2	-2.4	5.3	1.0	5.0	5.9
1987-88	-0.9	-3.3	3.2	-6.6	0.8	4.4	-1.2	-3.8	6.5	4.0	1.8	8.1
1988-89	3.7	0.3	3.7	-3.9	12.6	5.3	0.7	1.8	7.1	-6.3	5.1	4.0
1989-90	-1.5	6.6	0.2	-8.6	5.8	5.7	2.1	1.6	8.0	6.2	2.8	8.0
1990-91	1.9	-8.0	-4.4	-4.6	-4.8	-1.2	0.6	1.4	0.1	5.1	3.0	0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED ('000)												
1988-89 May	430.6	101.7	1239.9	123.0	590.9	1580.4	394.5	138.7	853.6	323.9	1358.6	550.5
1989-90 August	406.2	107.4	1240.9	116.7	608.3	1625.7	407.5	139.8	876.7	325.9	1348.4	565.4
November	430.6	106.9	1229.3	109.4	610.0	1639.2	400.0	141.0	897.0	338.7	1355.6	588.7
February	422.2	103.0	1210.2	105.1	611.8	1633.8	391.7	136.5	909.1	351.9	1370.5	591.8
May	443.6	100.5	1203.4	105.8	571.1	1664.1	389.9	142.6	903.1	363.7	1396.4	586.3
1990-91 August	424.7	97.7	1204.4	107.9	591.8	1630.3	402.2	145.0	905.6	368.1	1413.9	572.4
November	454.8	95.8	1182.5	106.3	586.7	1619.8	393.4	146.2	897.8	368.3	1405.2	570.3
February	430.3	100.3	1158.4	101.8	565.7	1626.3	398.8	140.4	886.8	365.4	1406.7	589.5
May	425.3	90.2	1124.7	100.8	542.1	1607.2	404.1	136.0	899.3	349.0	1407.3	606.7
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR												
1989-90 May	3.0	-1.2	-2.9	-14.0	-3.3	5.3	-1.2	2.8	5.8	12.3	2.8	6.5
1990-91 August	4.5	-9.0	-2.9	-7.5	-2.7	0.3	-1.3	3.7	3.3	13.0	4.9	1.2
November	5.6	-10.4	-3.8	-2.8	-3.8	-1.2	-1.6	3.7	0.1	8.7	3.7	-3.1
February	1.9	-2.6	-4.3	-3.2	-7.5	-0.5	1.8	2.9	-2.5	3.9	2.6	-0.4
May	-4.1	-10.3	-6.5	-4.7	-5.1	-3.4	3.6	-4.6	-0.4	-4.0	0.8	3.5

(a) : Unpublished data available as a special data service provided by the Labour Force Section, ABS. (b) : Seasonally adjusted data not available because of the erratic nature of the series. Care should be exercised in interpreting movements which may be affected by seasonal or erratic influences in the original data provided. Source: The Labour Force, Australia (6203.0).

TABLE 8.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufac- turing	All industries		Manufac- turing	All industries	Manufac- turing	All industries
ANNUAL AVERAGE							
1982-83	2.4	18.1	30.5	1.8	1.2	na	na
1983-84	6.3	31.5	46.5	2.1	1.1		
1984-85	8.7	47.2	76.2	2.4	1.2		
1985-86	11.3	54.4	91.3	2.5	1.2		
1986-87	12.6	54.2	85.7	2.6	1.2	33.4	17.9
1987-88	13.8	57.2	94.5	2.7	1.3	34.1	19.0
1988-89	14.5	69.5	129.4	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	115.8	3.2	1.5	37.0	19.4
1990-91	5.0	34.1	49.7	2.5	1.2	31.2	17.0
SEASONALLY ADJUSTED							
1988-89							
19 May	14.6	74.5	145.1	3.1	1.5	36.5	19.6
1989-90							
18 August	13.5	65.8	133.1	3.4	1.5	38.2	20.2
17 November	13.6	65.2	131.7	3.4	1.5	37.7	19.7
16 February	11.2	56.4	104.8	3.1	1.4	36.9	19.1
18 May	7.6	51.1	93.8	3.0	1.4	35.2	18.7
1990-91							
17 August	9.0	49.1	79.6	2.7	1.3	31.9	17.6
16 November	4.3	35.4	50.8	2.4	1.2	30.6	17.3
15 February	3.7	26.9	36.4	2.4	1.2	30.8	16.9
17 May	3.2	25.7	32.0	2.4	1.1	31.6	16.2

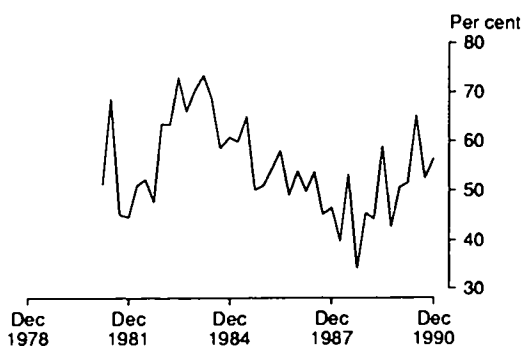
Source: Job Vacancies and Overtime, Australia (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS — BY INDUSTRY

Period	Mining		Manufacturing		Construction	Transport, storage and communication	Other industries	All industries
	Coal	Other	Metal products, machinery and equipment	Other				
WORKING DAYS LOST PER '000 EMPLOYEES(a)								
1986-87	5,144	2,417	432	365	446	98	66	194
1987-88	14,292	1,121	715	234	910	236	93	282
1988-89	10,471	1,556	515	260	418	178	70	206
1989-90	5,054	620	285	216	317	338	109	185
1989-90								
January	5,489	622	468	284	375	187	96	190
February	5,908	651	444	288	381	199	101	196
March	5,924	585	416	230	361	174	105	188
April	6,316	640	407	258	429	318	105	205
May	5,423	746	353	244	357	340	109	198
June	5,054	620	285	216	317	338	109	185
1990-91								
July	4,432	612	163	196	211	317	77	143
August	4,401	623	123	196	213	309	76	139
September	4,590	866	524	191	207	308	72	165
October	4,657	1,521	1,056	224	212	313	56	198
November	4,747	1,654	1,275	215	216	309	58	215
December	4,879	1,631	1,293	212	204	299	62	190
January	4,745	1,628	1,304	215	208	262	62	215
February	4,321	1,609	1,309	219	208	244	58	209
March	4,100	1,616	1,324	217	237	240	55	208

(a) : Monthly figures relate to the 12 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	Age group		
							0-14	15-64	65+
ORIGINAL ('000)									
1981-82	237	111	126	128	261	15,184	3,745	9,940	1,499
1982-83	242	113	129	73	209	15,394	3,751	10,107	1,536
1983-84	241	111	130	49	186	15,579	3,736	10,270	1,574
1984-85	242	114	128	74	209	15,788	3,726	10,442	1,621
1985-86	239	116	123	100	230	16,018	3,700	10,637	1,682
1986-87	243	116	127	118	245	16,263	3,683	10,839	1,742
1987-88	246	120	126	149	275	16,538	3,691	11,049	1,798
1988-89	250	119	131	164	295	16,833	3,715	11,262	1,857
1989-90	258	125	132	120	252	17,086	3,742	11,437	1,908
1988-89									
December	62	28	34	41	75	16,697	na	na	na
March	63	28	36	45	80	16,777			
June	63	30	33	23	56	16,833			
1989-90									
September	62	37	25	34	59	16,892			
December	63	30	33	32	65	16,957			
March	65	29	36	34	70	17,026			
June	68	29	38	21	59	17,085			
1990-91									
September	66	33	33	30	63	17,148			
December	64	29	35	27	63	17,211			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1981-82			na	0.86	1.7				
1982-83			0.85	0.48	1.4				
1983-84			0.84	0.32	1.2				
1984-85			0.82	0.47	1.3				
1985-86			0.78	0.64	1.5				
1986-87			0.79	0.74	1.5				
1987-88			0.77	0.92	1.7				
1988-89			0.79	0.99	1.8				
1989-90			0.79	0.71	1.5				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1989-90									
December			0.20	0.19	0.4				
March			0.21	0.20	0.4				
June			0.23	0.12	0.3				
1990-91									
September			0.19	0.17	0.4				
December			0.21	0.16	0.4				

(a) : Total population increase is equal to the change in population. Prior to 1986 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. After 1986 both measures give the same result. Source: Australian Demographic Statistics (3101.0).

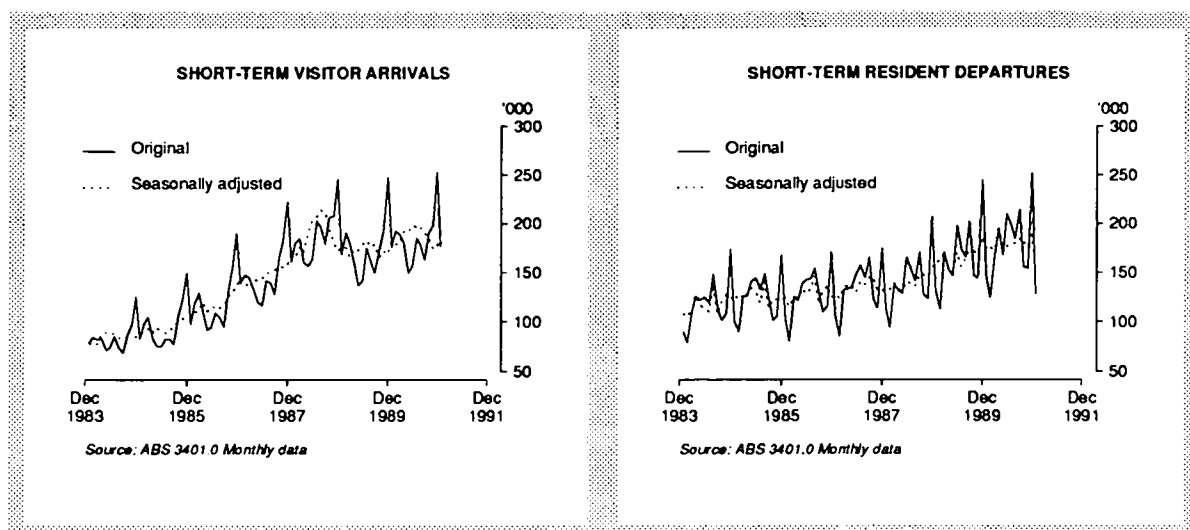


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original				Seasonally adjusted			
	Arrivals				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
THOUSANDS								
1981-82	210.7	1200.1	951.6	2362.4	87.6	1248.2	910.8	2255.6
1982-83	172.7	1240.8	930.3	2343.9	97.3	1259.1	907.5	2263.9
1983-84	145.3	1270.9	992.3	2398.4	99.6	1309.8	967.3	2376.0
1984-85	163.2	1461.2	1061.9	2686.2	95.3	1497.8	1032.2	2625.2
1985-86	186.4	1485.7	1263.5	2935.4	92.5	1496.1	1225.4	2814.0
1986-87	205.8	1523.8	1589.3	3319.0	102.1	1568.6	1524.5	3195.3
1987-88	242.5	1617.3	1990.2	3849.9	99.1	1652.5	1907.2	3658.8
1988-89	249.9	1763.5	2220.3	4233.6	112.7	1836.9	2157.9	4107.4
1989-90	231.9	2026.1	2147.3	4405.3	128.1	2087.8	2092.8	4308.6
1989-90								
December	22.5	113.7	247.4	383.6	14.7	244.9	168.3	427.9
January	24.0	252.6	176.2	452.8	14.2	146.7	226.1	387.0
February	23.2	155.6	192.8	371.6	10.4	124.4	178.4	313.2
March	17.1	137.5	189.1	343.7	11.3	168.6	197.0	376.9
April	18.0	158.6	181.1	357.7	11.1	193.4	188.0	392.6
May	15.2	144.8	149.9	309.9	10.5	167.9	175.5	353.9
June	17.5	149.7	157.3	324.6	10.4	209.8	149.0	369.2
1990-91								
July	20.8	211.6	185.4	417.8	11.4	198.4	156.3	366.1
August	19.5	182.0	178.2	379.7	11.6	184.3	188.0	383.9
September	18.3	205.8	162.7	386.9	9.6	214.3	170.0	393.8
October	18.3	230.8	190.9	439.7	9.3	156.1	162.0	327.4
November	18.6	157.2	198.6	374.4	11.1	154.9	193.3	359.2
December	23.3	123.0	253.1	399.4	16.5	251.2	179.2	446.9
January	24.7	260.0	177.4	462.1	14.6	127.9	243.6	386.2
February	24.4	135.1	190.6	350.1	12.3	125.1	180.0	317.4

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

9 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income and Expenditure (5206.0)

Company Profits, Australia (5651.0)

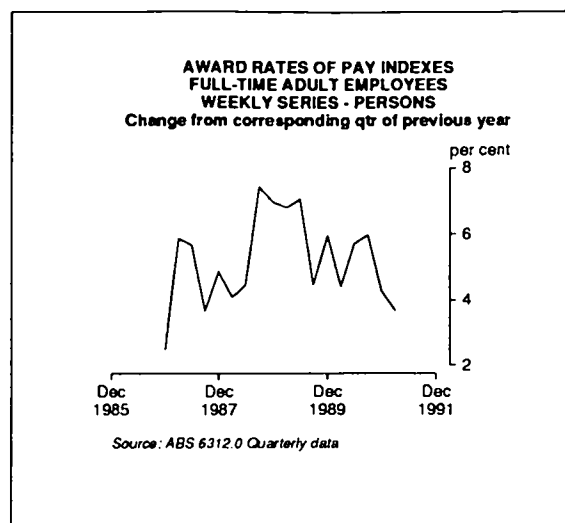
Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, Australia (6302.0)

Award Rates of Pay Indexes, Australia (6312.0)

□ *There have been no further releases of quarterly national accounts based income estimates, of company profits or of average weekly earnings since the last issue of Australian Economic Indicators. The technical note below provides some further statistical analysis of the movement in average weekly earnings observed between November 1990 and February 1991.*

□ **The average weekly award rates of pay index** for full-time adult employees showed no change in May 1991, following a rise of 0.1 per cent in April. There was a 2.6 per cent increase in the twelve months ended May 1991, compared with a 5.2 per cent increase in the corresponding period of the previous year. Changes in the index align closely with National Wage Case decisions, and increases since November 1989 have been due predominantly to the August 1989 decision.



TECHNICAL NOTE

Average Weekly Earnings and Compositional Change in the Labour Force

Average weekly earnings are derived by dividing estimates of total weekly earnings by estimates of total employment. Changes in average earnings can result not only from changes in wage rates but also from changes in the composition of the labour force.

Average weekly ordinary time earnings (AWOTE) for full time adult (FTA) employees increased by \$8.60 or 1.6 per cent between November 1990 and February 1991. Although there has been some evidence of a further flow-through of National Wage Case increases, analysis suggests that changes in the composition of the workforce have also contributed substantially to recent increases in AWOTE.

Tables A and B below, which are based on data provided by businesses selected in both the November 1990 and February 1991 surveys, show that the rise in AWOTE was heavily influenced by businesses with decreasing employment. Between November 1990 and February 1991, AWOTE for such businesses rose \$14.93, whereas AWOTE for businesses with unchanged or increasing employment rose by much smaller amounts (\$3.87 and \$1.01 respectively).

ly). Almost half (46.7 per cent) of FTA employment was with businesses which shed employees between November and February.

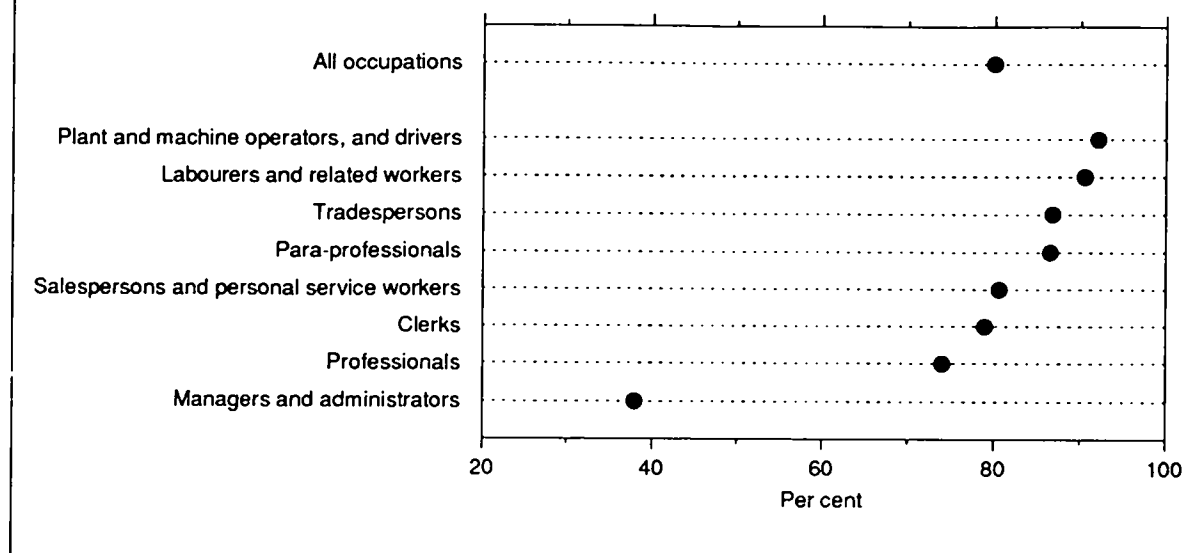
These findings would be consistent with a tendency for businesses to shed their lower paid employees, and hence to increase the average earnings of their employees.

Table A. Percentage of full-time adults classified by change in FTA employment by businesses

Change in FTA employment	Percentage of full-time adults		
	Decrease in AWOTE (%)	No change in AWOTE (%)	Increase in AWOTE (%)
Decrease	14.8	0.2	31.7
None	4.5	4.1	6.9
Increase	17.0	0.1	20.7

Table B. Change in AWOTE classified by change in FTA employment by businesses

Change in FTA employment	Change in AWOTE (\$)
Decrease	14.93
None	3.87
Increase	1.01

AWARD COVERAGE RATES OF ALL EMPLOYEES
BY OCCUPATION, MAY 1990

Fall in employee award coverage

Statistics on the award coverage of employees derived from the May 1990 Survey of Employee Earnings and Hours have recently been released. These update statistics based on the May 1985 survey.

The May 1990 publication *Award Coverage, Australia* (ABS Cat. No. 6315.0) provides a snapshot of the percentage of male and female employees covered by awards, determinations or collective agreements of the various wage fixing authorities, classified by industry, occupation, sector, State/Territory, employee category and employer size. It also provides estimates of the number of employees covered by selected major awards.

Notable features include:

- 80.0 per cent of employees were covered by awards, etc. in May 1990. Coverage was greater for females than for males, with 83.5 per cent of female employees covered, compared with 77.3 per cent of male employees.
- Between May 1985 and May 1990, award coverage has fallen from 85.0 per cent to 80.0 per cent. The largest changes occurred in the private sector, with the award coverage rate for male employees falling from 75.6 per cent in May 1985 to 68.4 per cent in May 1990 and that for female employees falling from 82.8 per cent to 77.6 per cent. For the public sector, the award coverage rate for males increased marginally to 98.2 per cent, while that for females fell from 98.0 per cent to 97.3 per cent.

- Federal awards covered 31.5 per cent of employees. State awards covered 46.5 per cent.
- Award coverage was much higher in the public sector than in the private sector, with 97.8 per cent of employees in the public sector covered, compared with 72.4 per cent of employees in the private sector.

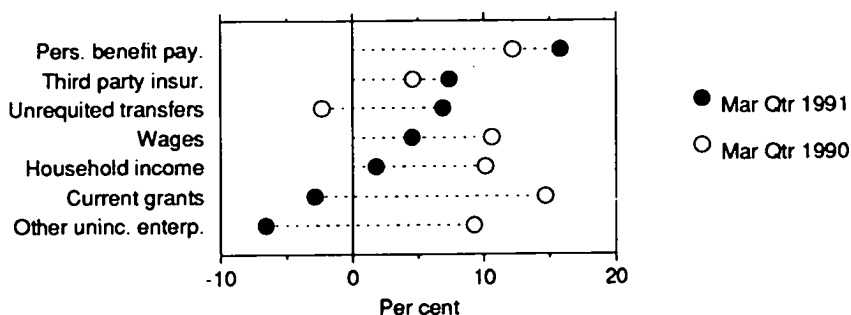
The graph shows the award coverage rate for each major occupation group at May 1990. The highest award coverage rates were for Plant and machine operators and drivers with 92.1 per cent, Labourers and related workers with 90.6 per cent, Tradespersons with 86.8 per cent and Para-professionals with 86.6 per cent. The lowest award coverage rate was for Managers and administrators with a coverage rate of 37.9 per cent.

Special Data Service

A range of unpublished data is available from this Survey on request. If you require further information, please contact Bruce McClelland on (06) 252 6581.

*Copies of the publication *Award Coverage, Australia, May 1990* (ABS Cat. No. 6315.0), are available at \$12.00 a copy from ABS Bookshops in all capital cities.*

HOUSEHOLD INCOME AND DISBURSEMENTS
Change from corr. quarter of previous year

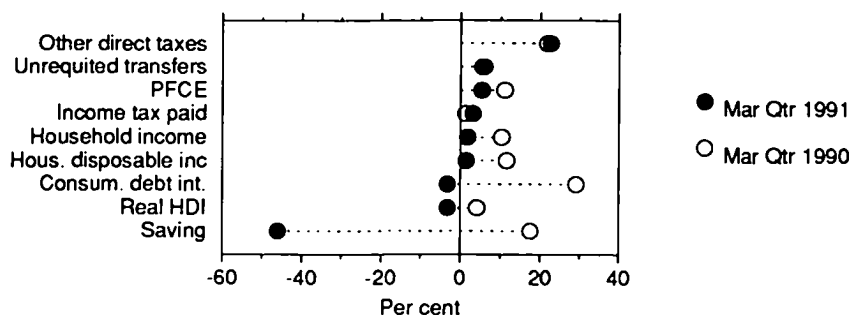


Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD INCOME AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household Income
ANNUAL (\$ MILLION)								
1981-82	85,580	2,389	24,368	655	13,250	1,557	798	128,597
1982-83	94,972	399	26,495	781	16,167	1,914	920	141,648
1983-84	100,419	3,060	30,663	1,128	18,903	2,331	1,320	157,824
1984-85	110,800	2,604	33,722	1,517	21,229	2,690	1,418	173,980
1985-86	122,290	1,321	40,873	1,443	22,927	2,965	1,820	193,639
1986-87	133,919	1,652	46,204	1,554	24,861	3,322	2,231	213,743
1987-88	147,266	3,009	50,559	1,493	27,684	3,400	2,726	236,137
1988-89	165,609	4,156	57,917	1,642	29,217	3,851	3,313	265,705
1989-90	184,674	3,605	65,029	1,728	32,354	4,220	3,410	295,020
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	15.6	-15.1	15.2	18.0	15.9	20.4	12.6	14.8
1982-83	11.0	-83.3	8.7	19.2	22.0	22.9	15.3	10.1
1983-84	5.7	666.9	15.7	44.4	16.9	21.8	43.5	11.4
1984-85	10.3	-14.9	10.0	34.5	12.3	15.4	7.4	10.2
1985-86	10.4	-49.3	21.2	-4.9	8.0	10.2	28.3	11.3
1986-87	9.5	25.1	13.0	7.7	8.4	12.0	22.6	10.4
1987-88	10.0	82.1	9.4	-3.9	11.4	2.3	22.2	10.5
1988-89	12.5	38.1	14.6	10.0	5.5	13.3	21.5	12.5
1989-90	11.5	-13.3	12.3	5.2	10.7	9.6	2.9	11.0
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	42,407	936	15,089	416	7,332	933	852	67,965
June	43,372	779	15,198	421	7,524	964	925	69,183
1989-90								
September	44,524	981	16,055	423	7,857	1,036	969	71,845
December	45,600	886	16,428	428	7,964	1,054	806	73,166
March	46,908	888	16,491	435	8,225	1,070	832	74,849
June	47,879	851	16,277	442	8,484	1,065	807	75,805
1990-91								
September	48,167	151	15,939	451	8,766	1,126	894	75,494
December	48,512	137	15,993	459	8,997	1,150	893	76,141
March	49,023	-138	15,406	467	9,523	1,039	889	76,210
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	2.9	0.2	0.4	1.6	3.3	1.5	3.2	2.3
June	2.1	-4.2	-1.3	1.6	3.1	-0.5	-3.0	1.3
1990-91								
September	0.6	-82.3	-2.1	2.0	3.3	5.7	10.8	-0.4
December	0.7	-9.1	0.3	1.8	2.6	2.1	-0.1	0.9
March	1.1	na	-3.7	1.7	5.8	-9.7	-0.4	0.1

(a) : Includes all income from Dwellings, Interest, and Dividends. Source: Australian National Accounts: National Income and Expenditure (5206.0).

HOUSEHOLD INCOME AND DISBURSEMENTS
Change from corr. quarter of previous year

Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD INCOME AND DISBURSEMENTS — continued

Period	Consumer debt interest	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 (a)
ANNUAL (\$ MILLION)								
1981-82	1,686	21,206	1,027	524	104,154	94,355	9,799	131,665
1982-83	2,185	22,944	1,097	622	114,800	105,951	8,849	130,882
1983-84	2,339	24,691	1,218	692	128,884	116,800	12,084	136,723
1984-85	2,619	29,289	1,333	704	140,035	128,265	11,770	140,168
1985-86	3,557	32,714	1,424	720	155,224	143,828	11,396	143,460
1986-87	4,427	38,062	1,674	746	168,834	157,612	11,222	143,504
1987-88	4,521	41,887	1,943	783	187,003	175,746	11,257	148,314
1988-89	6,352	47,537	2,380	855	208,581	194,847	13,734	154,557
1989-90	8,312	50,115	3,011	894	232,688	216,500	16,188	161,974
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	36.7	21.0	13.9	19.4	13.3	14.0	7.1	3.5
1982-83	29.6	8.2	6.8	18.7	10.2	12.3	-9.7	-0.6
1983-84	7.0	7.6	11.0	11.3	12.3	10.2	36.6	4.5
1984-85	12.0	18.6	9.4	1.7	8.7	9.8	-2.6	2.5
1985-86	35.8	11.7	6.8	2.3	10.8	12.1	-3.2	2.3
1986-87	24.5	16.3	17.6	3.6	8.8	9.6	-1.5	0.0
1987-88	2.1	10.0	16.1	5.0	10.8	11.5	0.3	3.4
1988-89	40.5	13.5	22.5	9.2	11.5	10.9	22.0	4.2
1989-90	30.9	5.4	26.5	4.6	11.6	11.1	17.9	4.8
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	1,645	12,143	620	223	53,334	49,544	3,790	39,312
June	1,941	12,214	637	226	54,165	51,016	3,149	39,089
1989-90								
September	1,983	12,357	858	214	56,433	52,412	4,021	40,126
December	2,065	12,086	784	224	58,007	53,374	4,633	40,709
March	2,124	12,308	754	236	59,427	54,972	4,455	40,981
June	2,140	12,903	736	221	59,805	55,800	4,005	40,749
1990-91								
September	2,117	12,658	767	238	59,714	56,359	3,355	40,291
December	2,085	12,778	746	240	60,292	57,501	2,791	39,786
March	2,054	12,690	924	249	60,293	57,888	2,405	39,630
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	2.9	1.8	-3.8	5.4	2.4	3.0	-3.9	0.7
June	0.8	4.8	-2.4	-6.4	0.6	1.5	-10.1	-0.6
1990-91								
September	-1.1	-1.9	4.2	7.7	-0.2	1.0	-16.2	-1.1
December	-1.5	0.9	-2.7	0.8	1.0	2.0	-16.8	-1.3
March	-1.5	-0.7	23.9	3.7	0.0	0.7	-13.9	-0.4

(a) : Deflated by the implicit price deflator for private final consumption expenditure. Source: Australian National Accounts: National Income and Expenditure (5206.0).

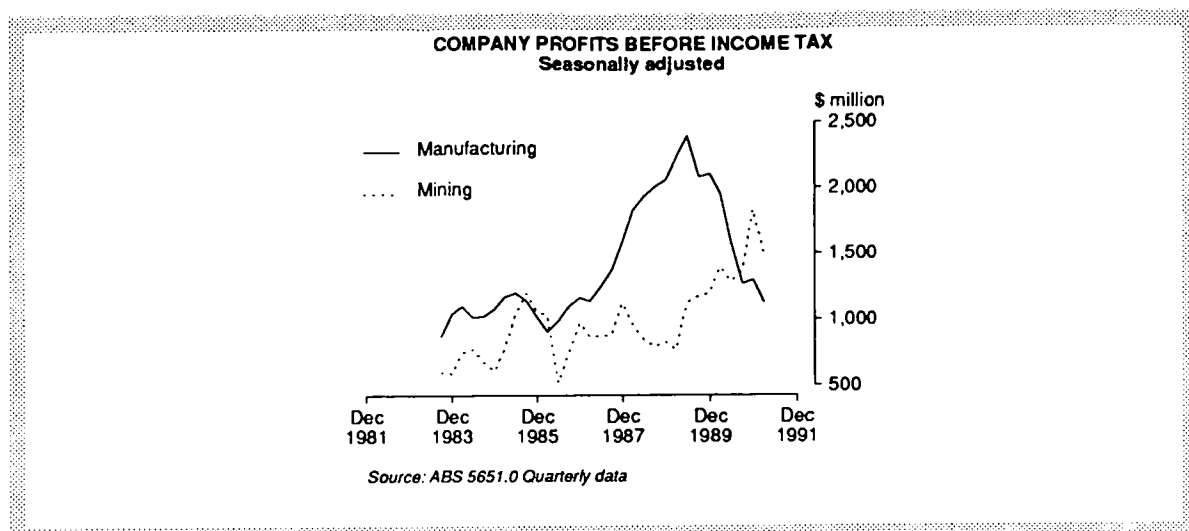


TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX (a)

Period	Company profits before income tax, net interest paid and depreciation	Depreciation (b)	Company profits before income tax and net interest paid	Net interest paid (b)	Company profits before income tax				Total
					Mining	Manufacturing	Wholesale and retail trade	Other selected industries	
ANNUAL (\$ MILLION)									
1983-84	15,969	3,772	12,197	2,845	2,736	3,982	1,686	949	9,352
1984-85	18,328	4,350	13,979	3,522	3,129	4,450	1,986	891	10,456
1985-86	20,034	4,976	15,058	4,542	3,811	4,112	1,576	1,017	10,517
1986-87	22,256	5,652	16,604	4,991	3,480	4,650	2,251	1,232	11,613
1987-88	26,594	6,524	20,070	5,414	3,816	6,615	2,713	1,511	14,655
1988-89	32,387	7,843	24,544	7,351	3,540	8,616	3,342	1,696	17,193
1989-90	35,359	9,164	26,195	9,989	5,043	7,816	2,903	445	16,207
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	14.8	15.3	14.6	23.8	14.4	11.7	17.8	-6.1	11.8
1985-86	9.3	14.4	7.7	28.9	21.8	-7.6	-20.6	14.2	0.6
1986-87	11.1	13.6	10.3	9.9	-8.7	13.1	42.8	21.1	10.4
1987-88	19.5	15.4	20.9	8.5	9.6	42.3	20.5	22.7	26.2
1988-89	21.8	20.2	22.3	35.8	-7.2	30.2	23.2	12.2	17.3
1989-90	9.2	16.8	6.7	35.9	42.5	-9.3	-13.1	-73.8	-5.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)									
1988-89									
March	8,251	2,001	6,278	1,889	773	2,230	900	546	4,449
June	8,956	2,067	6,864	2,044	1,128	2,395	975	366	4,864
1989-90									
September	8,967	2,138	6,858	2,375	1,179	2,085	806	369	4,438
December	8,833	2,234	6,595	2,501	1,198	2,108	759	103	4,167
March	8,919	2,335	6,602	2,446	1,396	1,955	735	-23	4,062
June	8,698	2,458	6,204	2,666	1,284	1,583	695	-56	3,506
1990-91									
September	8,633	2,522	6,157	2,629	1,371	1,272	761	77	3,482
December	9,012	2,645	6,425	2,735	1,834	1,298	786	-25	3,893
March	7,900	2,536	5,291	2,348	1,492	1,128	249	-107	2,762
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	1.0	4.5	0.1	-2.2	16.5	-7.3	-3.2	-122.3	-2.5
June	-2.5	5.3	-6.0	9.0	-8.0	-19.0	-5.3	143.5	-13.7
1990-91									
September	-0.7	2.6	-0.8	-1.4	6.8	-19.6	9.5	-237.5	-0.7
December	4.4	4.9	4.4	4.0	33.8	2.1	3.2	-132.5	11.8
March	-12.3	-4.1	-17.6	-14.2	-18.6	-13.1	-68.3	328.0	-29.1

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

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES — ALL EMPLOYEES

INCOMES
AND
LABOUR
COSTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings					
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK)									
1981-82	302.22	243.17	283.75	328.25	249.82	303.60	303.50	199.17	262.57
1982-83	346.10	276.32	324.15	368.37	282.07	341.00	337.95	221.92	291.95
1983-84	372.55	300.55	349.45	397.57	307.25	368.52	366.52	242.27	316.70
1984-85	398.57	326.82	376.15	427.75	334.80	398.72	391.40	258.70	338.47
1985-86	422.30	348.30	399.55	455.30	356.50	425.00	416.30	272.00	358.50
1986-87	452.95	373.75	427.97	487.47	382.77	454.50	444.72	290.10	380.72
1987-88	481.22	398.07	454.47	518.90	407.95	483.22	470.90	310.12	403.75
1988-89	515.70	428.47	487.30	559.50	440.77	520.85	505.52	330.52	431.07
1989-90	552.45	458.62	521.05	598.60	471.60	556.15	542.00	353.75	459.75
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	14.5	13.6	14.2	12.2	12.9	12.3	11.4	11.4	11.2
1983-84	7.6	8.8	7.8	7.9	8.9	8.1	8.5	9.2	8.5
1984-85	7.0	8.7	7.6	7.6	9.0	8.2	6.8	6.8	6.9
1985-86	6.0	6.6	6.2	6.4	6.5	6.6	6.4	5.1	5.9
1986-87	7.3	7.3	7.1	7.1	7.4	6.9	6.8	6.7	6.2
1987-88	6.2	6.5	6.2	6.4	6.6	6.3	5.9	6.9	6.0
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.4	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
ORIGINAL (\$ PER WEEK)									
1988-89									
16 February	521.90	431.30	492.30	563.70	443.30	524.30	511.60	334.80	436.30
19 May	530.40	440.80	501.10	576.60	453.80	536.50	519.10	339.00	442.20
1989-90									
18 August	539.30	446.00	508.40	585.00	459.30	543.40	527.10	342.10	446.80
17 November	547.00	454.50	516.60	595.90	467.60	553.80	540.00	349.30	457.20
16 February	555.80	462.40	524.70	600.20	475.10	558.60	546.30	358.30	464.80
18 May	566.60	470.20	534.10	613.30	483.00	569.30	555.80	361.80	470.00
1990-91									
17 August	574.10	476.30	541.00	619.90	488.80	575.60	562.70	365.00	474.80
16 November	589.20	488.90	555.60	635.80	501.20	590.60	578.20	377.90	490.60
15 February	597.70	499.80	564.20	642.50	511.90	597.80	585.60	385.70	496.90
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1989-90									
16 February	1.6	1.7	1.6	0.7	1.6	0.9	1.2	2.6	1.7
18 May	1.9	1.7	1.8	2.2	1.7	1.9	1.7	1.0	1.1
1990-91									
17 August	1.3	1.3	1.3	1.1	1.2	1.1	1.2	0.9	1.0
16 November	2.6	2.6	2.7	2.6	2.5	2.6	2.8	3.5	3.3
15 February	1.4	2.2	1.5	1.1	2.1	1.2	1.3	2.1	1.3
PERCENTAGE CHANGE FROM CORRESPONDING REFERENCE DATE IN PREVIOUS YEAR									
1989-90									
16 February	6.5	7.2	6.6	6.5	7.2	6.5	6.8	7.0	6.5
18 May	6.8	6.7	6.6	6.4	6.4	6.1	7.1	6.7	6.3
1990-91									
17 August	6.5	6.8	6.4	6.0	6.4	5.9	6.8	6.7	6.3
16 November	7.7	7.6	7.5	6.7	7.2	6.6	7.1	8.2	7.3
15 February	7.5	8.1	7.5	7.0	7.7	7.0	7.2	7.6	6.9

Source: Average Weekly Earnings, Australia, Preliminary (6301.0) and Average Weekly Earnings, States and Australia (6302.0).

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

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1985-86	102.5	102.6	102.5	102.5	102.6	102.6
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.1	112.8	112.3	112.4	113.6	112.7
1988-89	119.4	120.6	119.7	119.8	121.9	120.5
1989-90	125.9	127.3	126.3	126.5	129.0	127.3
ORIGINAL (JUNE 1985 = 100.0)						
1989-90						
March	127.2	128.5	127.6	127.9	130.3	128.7
April	127.9	129.5	128.4	128.6	131.3	129.4
May	128.8	130.0	129.2	129.5	131.8	130.2
June	129.5	131.1	130.0	130.2	132.8	131.0
1990-91						
July	130.0	131.6	130.5	130.9	133.4	131.7
August	130.4	132.0	130.9	131.3	133.7	132.0
September	130.7	132.6	131.3	131.6	134.4	132.5
October	131.0	132.8	131.5	132.0	134.6	132.8
November	131.1	133.0	131.7	132.1	134.9	133.0
December	131.3	133.2	131.9	132.3	135.2	133.2
January	131.4	133.3	132.0	132.5	135.3	133.3
February	131.6	133.7	132.2	132.6	135.7	133.6
March	131.7	133.9	132.4	132.7	135.8	133.7
April	131.8	134.1	132.5	132.8	136.0	133.8
May	131.8	134.1	132.5	132.9	136.1	133.8
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR						
1990-91						
November	4.6	5.3	4.9	4.9	5.4	5.1
December	4.1	4.5	4.3	4.4	4.7	4.5
January	4.0	4.4	4.2	4.3	4.6	4.4
February	3.9	4.3	4.0	4.2	4.4	4.3
March	3.5	4.2	3.8	3.8	4.2	3.9
April	3.0	3.6	3.2	3.3	3.6	3.4
May	2.3	3.2	2.6	2.6	3.3	2.8

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

TABLE 9.5. LABOUR COSTS

Average earnings (National Accounts basis) (A\$ per week)(a)			Treasury indexes of average unit labour costs(b)			
Period	Nominal	Real (c)	Treasury hourly index (d)	Private non-farm corporate sector (real) (e)(f)	Non-farm sector (real) (e)(g)	Non-farm sector (nominal)
ANNUAL AVERAGE						
1981-82	301.9	376.9	466.6	107.0	108.9	364.8
1982-83	340.8	385.2	536.7	107.7	110.1	407.6
1983-84	357.2	379.0	557.3	99.7	104.6	411.6
1984-85	382.8	382.8	589.6	97.5	102.9	427.2
1985-86	406.7	374.6	635.1	96.9	102.4	455.1
1986-87	435.0	370.5	675.4	96.9	101.6	485.6
1987-88	462.7	369.9	716.0	95.7	100.0	511.2
1988-89	497.4	373.2	757.7	94.2	96.2	538.8
1989-90	532.7	377.3	815.3	96.1	98.6	588.4
QUARTERLY						
1988-89						
March	506.7	379.8	759.2	na	94.7	534.3
June	509.3	373.4	780.1		95.7	534.9
1989-90						
September	516.8	372.6	789.3		97.4	570.1
December	524.8	373.0	799.6		97.4	583.1
March	539.5	380.5	826.7		98.7	589.2
June	549.8	383.1	845.7		101.0	612.0
1990-91						
September	555.1	383.3	850.5		100.5	623.5
December	561.9	380.7	869.9		99.4	625.7
March	573.4	388.0	889.4		103.8	648.5

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, fringe benefits tax and payroll tax per hour worked by non-farm wage and salary earners. (e) :Deflated by the Gross Non-Farm Product deflator. (f) :Ratio of wages, salaries and supplements, payroll tax (less employment subsidies) and fringe benefits tax paid by the private non-farm corporate sector to private non-farm corporate sector gross product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax. (g) :Ratio of non-farm wages, salaries and supplements, fringe benefits tax and payroll tax (less employment subsidies) per hour worked by non-farm wage and salary earners to derived gross non-farm product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax (all at 1984-85 prices) per hour worked by all persons employed in the non-farm sector, deflated by the implicit price deflator for gross non-farm product at factor cost plus payroll tax (less employment subsidies) and fringe benefits tax. Source: NIF-10S Model Data Base (1313.0) and Department of Treasury.

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Foreign Investment, Australia (5306.0)

Foreign Investment, Australia, Preliminary (5307.0)

Housing Finance for Owner Occupation (5609.0)

Personal Finance, Australia (5642.0)

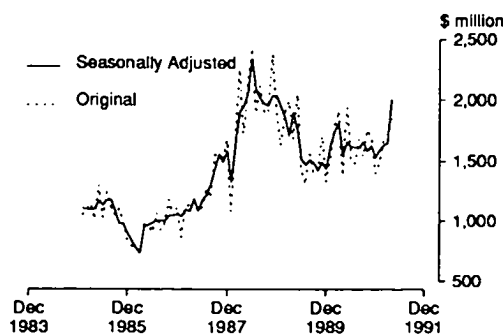
Commercial Finance, Australia (5643.0)

Lease Finance, Australia (5644.0)

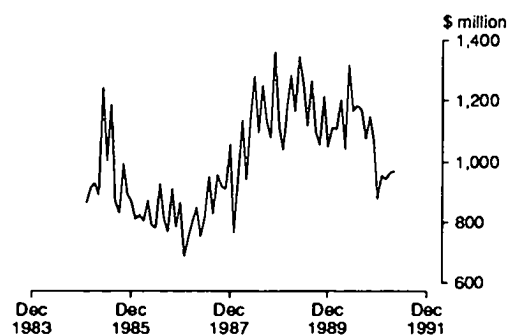
Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

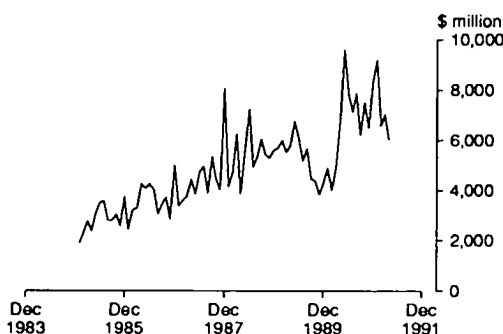
SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS



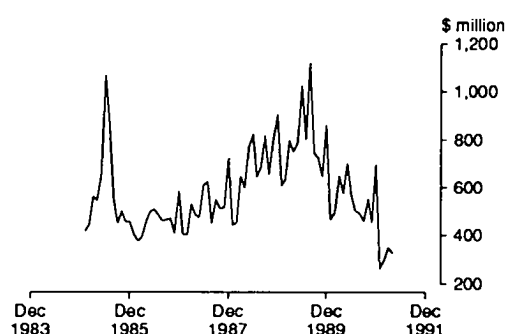
PERSONAL FINANCE COMMITMENTS



COMMERCIAL FINANCE COMMITMENTS



LEASE FINANCE COMMITMENTS



□ In May 1991, seasonally adjusted **M3** and **broad money** rose from the values recorded in April, while private sector credit fell. Major movements in the monetary aggregates are summarised below, but care should be taken in interpreting them as they are affected by changed arrangements for the payment of company tax. (Under the new arrangements, company tax collections were significantly lower this May than in previous years, with a resultant fall in private sector credit and a rise in broad money.)

- In seasonally adjusted terms, credit provided to the private sector by financial intermediaries fell 0.8 per cent in May 1991, after a 0.1 per cent fall in April. In the twelve months to May 1991, this aggregate rose 3.3 per cent.
- Seasonally adjusted broad money rose 0.6 per cent in May 1991, after a 1.0 per cent fall in April. In the twelve months to May 1991, the rise was 2.3 per cent.
- Seasonally adjusted M3 rose 1.2 per cent in May 1991, after a 0.7 per cent fall in April. In the twelve months to May 1991, the rise was 7.7 per cent.

□ In April 1991, secured housing finance commitments (excluding alterations and additions) in seasonally adjusted terms totalled \$2,002.4m, a rise of 21.4 per cent on March 1991, and a rise of 29.0 per cent on April 1990.

The number of dwelling units financed, in seasonally adjusted terms, rose to 26,417. This was 14.2 per cent up on March 1991, and 18.7 per cent on April 1990. The trend estimate for the number of dwelling units financed in January 1991 (the latest available) was up 1.8 per cent on the December figure, the first rise recorded since April 1990.

Financial market statistics published by the ABS are available in seasonally adjusted terms for housing finance only. For personal, lease and commercial finance, seasonally adjusted estimates are not available; owing to the volatility of these series and the short span of data available for analysis, seasonal and trading-day adjustment factors cannot yet be estimated reliably.

The graphs above display the personal, lease and commercial finance series for the period January 1985 to April 1991.

TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	All current bank deposits (a)	Other deposits (a) (b)	M3 (c)	net NBFIs borrow- ings (d)	Broad money (e)	Money base (f)	Loans and advances (g)	Bank bills outstand- ing (h)	Total credit (i)
ORIGINAL										
1982-83	6,078	na	na	69,373	46,740	116,113	9,138	na	na	101,510
1983-84	6,983			76,709	52,512	129,221	10,228			115,392
1984-85	8,009			90,113	55,520	145,633	11,761			138,108
1985-86	8,717			101,867	63,353	165,220	13,015			168,372
1986-87	9,598			114,896	66,534	181,430	14,077			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	71,478	261,888	17,706	264,735	68,265	333,000
1989-90										
April	12,737	28,942	145,397	187,076	72,487	259,563	17,324	259,675	67,137	326,812
May	12,723	28,471	145,654	186,849	72,383	259,232	17,398	261,356	67,611	328,967
June	12,840	29,058	148,512	190,410	71,478	261,888	17,706	264,735	68,265	333,000
1990-91										
July	12,985	29,379	149,448	191,812	70,554	262,366	18,066	266,776	68,035	334,812
August	13,127	29,026	151,791	193,944	70,307	264,251	17,983	267,236	68,622	335,857
September	13,399	29,837	153,949	197,185	69,616	266,801	17,539	267,386	68,800	336,186
October	13,565	29,732	155,148	198,445	69,167	267,612	17,755	269,242	69,632	338,873
November	13,788	30,113	156,781	200,682	68,970	269,652	17,821	269,470	69,422	338,892
December	14,342	32,355	157,793	204,489	68,130	272,619	18,643	271,959	68,637	340,597
January	14,035	31,279	156,432	201,746	67,948	269,694	18,259	272,842	68,355	341,197
February	14,054	30,548	155,976	200,577	68,189	268,766	18,002	272,798	67,957	340,755
March	14,358	30,797	156,606	201,761	67,388	269,149	18,288	273,179	67,252	340,431
April	14,512	30,476	155,145	200,133	65,260	265,393	18,433	273,172	67,104	340,276
May	14,447	30,765	156,065	201,277	63,991	265,268	18,423	273,304	66,444	339,748
SEASONALLY ADJUSTED										
1989-90										
April	12,642	28,572	146,166	187,380	73,122	260,502	na	na	na	328,923
May	12,901	28,875	146,743	188,518	73,298	261,816				329,172
June	12,936	29,566	147,708	190,210	72,240	262,450				332,295
1990-91										
July	13,008	29,951	147,969	190,929	70,904	261,833				333,340
August	13,184	29,869	151,158	194,212	71,232	265,444				335,215
September	13,411	30,473	153,774	197,658	70,977	268,635				335,700
October	13,604	29,829	155,009	198,442	69,113	267,555				337,688
November	13,766	30,108	156,965	200,839	68,234	269,073				338,111
December	13,781	31,378	157,755	202,914	67,181	270,095				339,674
January	13,990	30,160	156,507	200,657	67,057	267,714				341,449
February	14,197	30,409	156,318	200,924	67,148	268,072				341,788
March	14,411	30,265	157,428	202,104	67,116	269,220				342,899
April	14,523	30,073	156,015	200,611	65,855	266,466				342,495
May	14,649	31,190	157,275	203,114	64,858	267,972				339,909

(a) : Excludes Commonwealth and State Government and interbank deposits but includes deposits of the private non-bank sector with the Reserve Bank. (b) : Certificates of deposit plus term (excluding CDs) plus all net (other) deposits. (c) : Currency plus bank deposits (including certificates of deposit of trading banks) of the private non-bank sector. (d) : Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. (e) : M3 plus borrowings from private sector by NBFIs less the latter's holdings of currency and bank deposits. (f) : 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. (g) : Loans and advances of these financial intermediaries whose deposit liabilities are included in Broad Money. (h) : Bills outstanding under acceptance, endorsement or discount commitments by banks. (i) : 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.

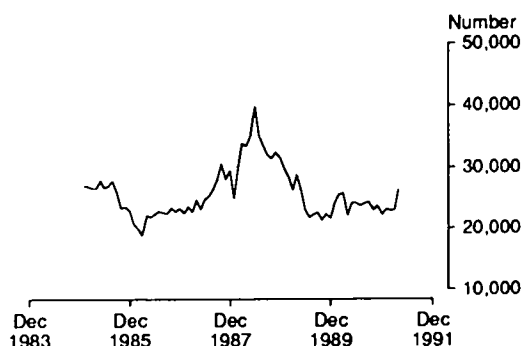
SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS
SEASONALLY ADJUSTED

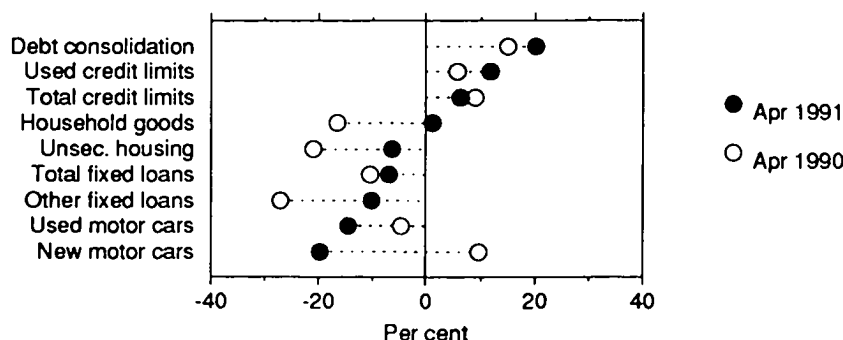
TABLE 10.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1981-82	38,841	1,069	23,100	719	167,031	4,718	228,972	6,506	460
1982-83	38,251	1,146	19,070	629	176,927	5,396	234,248	7,171	433
1983-84	57,893	1,941	22,098	787	234,494	7,912	314,485	10,641	520
1984-85	62,730	2,414	21,764	914	238,999	9,598	323,493	12,926	460
1985-86	51,855	2,081	19,871	857	204,135	8,596	275,861	11,534	461
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	61,688	3,472	14,318	1,085	202,142	14,265	278,148	18,822	905
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	-15.8	-12.0	-21.4	-15.3	-14.9	-12.8	-15.7	-12.9	6.2
1982-83	-1.5	7.2	-17.4	-12.6	5.9	14.4	2.3	10.2	-5.9
1983-84	51.4	69.4	15.9	25.2	32.5	46.6	34.3	48.4	20.1
1984-85	8.4	24.3	-1.5	16.1	1.9	21.3	2.9	21.5	-11.5
1985-86	-17.3	-13.8	-8.7	-6.3	-14.6	-10.4	-14.7	-10.8	0.2
1986-87	-10.2	-4.1	-10.6	-1.7	5.3	16.2	1.3	11.2	8.1
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	-18.2	-13.8	-26.0	-12.3	-23.7	-18.6	-22.7	-17.4	-9.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1989-90									
February	5,808	328	1,400	103	18,406	1,316	25,614	1,747	72
March	5,899	328	1,273	102	18,634	1,384	25,806	1,815	82
April	5,028	287	1,094	88	16,142	1,177	22,264	1,552	67
May	5,262	293	1,368	108	17,647	1,258	24,277	1,659	106
June	5,044	286	1,250	101	17,855	1,229	24,149	1,616	82
1990-91									
July	5,122	291	1,224	95	17,394	1,232	23,740	1,618	77
August	5,263	291	1,369	110	17,503	1,211	24,135	1,612	84
September	5,742	332	1,665	125	16,925	1,205	24,332	1,662	64
October	5,189	307	1,503	116	16,322	1,163	23,014	1,586	81
November	5,288	318	1,413	113	17,049	1,196	23,750	1,627	73
December	4,847	289	1,224	101	16,204	1,145	22,275	1,534	62
January	4,986	290	1,248	101	16,982	1,201	23,216	1,592	68
February	4,701	291	1,431	115	16,850	1,228	22,982	1,634	82
March	4,849	296	1,340	113	16,951	1,241	23,140	1,650	81
April	5,301	344	1,335	111	19,781	1,548	26,417	2,002	82
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1990-91									
October	-9.6	-7.5	-9.7	-7.3	-3.6	-3.5	-5.4	-4.6	25.6
November	1.9	3.5	-6.0	-2.6	4.5	2.8	3.2	2.6	-9.2
December	-8.3	-9.2	-13.4	-10.7	-5.0	-4.3	-6.2	-5.7	-14.7
January	2.9	0.5	2.0	0.4	4.8	4.9	4.2	3.8	9.5
February	-5.7	0.3	14.7	13.9	-0.8	2.3	-1.0	2.6	20.1
March	3.1	2.0	-6.4	-1.8	0.6	1.0	0.7	1.0	-1.2
April	9.3	16.1	-0.4	-2.2	16.7	24.7	14.2	21.3	1.3

(a) : Seasonally adjusted data not available, original is used instead. Source: Housing Finance for Owner Occupation, Australia (5609.0).

PERSONAL FINANCE COMMITMENTS

Change from corr. month of previous year



Source: ABS 5642.0

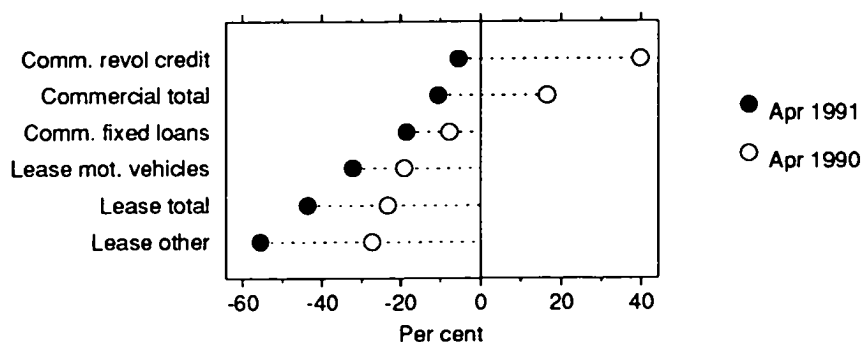
TABLE 10.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	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	Total							Used	
	New											
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
ANNUAL												
1985-86	92,565	934	238,662	1,321	407	330	459	7,109	10,560	4,270	13,084	5,501
1986-87	82,106	888	282,945	1,750	489	396	871	5,361	9,754	5,475	16,993	7,665
1987-88	103,452	1,250	423,116	2,871	476	602	1,968	4,697	11,865	8,070	21,485	9,329
1988-89	107,880	1,630	478,794	3,723	483	615	2,023	5,838	14,312	8,107	24,487	10,944
1989-90	113,263	1,802	489,757	4,025	446	536	2,140	4,812	13,762	8,548	26,865	12,214
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1985-86	na	na	na	na	na	na	na	na	na	na	17.7	17.2
1986-87	-11.3	-4.9	18.6	32.4	20.3	20.1	89.7	-24.6	-7.6	28.2	29.9	39.3
1987-88	26.0	40.8	49.5	64.1	-2.7	52.2	126.0	-12.4	21.6	47.4	26.4	21.7
1988-89	4.3	30.4	13.2	29.7	1.6	2.1	2.8	24.3	20.6	0.5	14.0	17.3
1989-90	5.0	10.6	2.3	8.1	-7.7	-12.9	5.8	-17.6	-3.8	5.4	9.7	11.6
MONTHLY — ORIGINAL												
1989-90												
February	9,267	145	40,585	329	35	48	174	378	1,109	691	25,580	11,272
March	10,702	170	42,652	353	38	50	187	406	1,204	854	25,955	11,325
April	9,089	148	36,016	303	32	40	182	338	1,044	695	26,166	11,501
May	10,813	186	44,333	369	42	49	232	439	1,318	927	26,513	11,773
June	9,201	144	37,357	312	36	43	218	414	1,167	773	26,865	12,214
1990-91												
July	10,455	162	40,636	331	35	39	217	402	1,186	763	26,965	12,078
August	10,755	167	42,671	352	35	42	210	364	1,170	781	27,275	12,255
September	9,450	145	36,437	303	34	45	201	350	1,078	685	27,505	12,490
October	10,554	158	39,475	325	40	44	224	359	1,149	636	27,604	12,630
November	9,622	146	35,068	283	38	44	210	347	1,069	643	27,408	12,592
December	7,744	120	27,308	229	32	36	174	290	881	543	27,461	12,656
January	7,763	116	33,073	274	34	38	191	306	959	543	27,624	12,857
February	7,639	112	32,683	266	34	38	192	305	946	497	27,694	12,760
March	7,907	121	31,500	258	36	38	205	308	966	508	27,626	12,750
April	7,912	119	31,115	259	33	37	219	305	972	624	27,786	12,856
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1990-91												
October	11.7	8.9	8.3	7.1	18.1	-3.3	11.5	2.6	6.6	-7.3	0.4	1.1
November	-8.8	-7.1	-11.2	-13.0	-3.9	1.8	-6.5	-3.3	-7.0	1.2	-0.7	-0.3
December	-19.5	-18.0	-22.1	-18.9	-17.5	-18.7	-17.0	-16.5	-17.6	-15.6	0.2	0.5
January	0.2	-3.3	21.1	19.6	6.6	4.1	9.8	5.7	8.9	0.1	0.6	1.6
February	-1.6	-3.4	-1.2	-3.0	0.1	0.0	0.3	-0.5	-1.3	-8.5	0.3	-0.8
March	3.5	7.7	-3.6	-3.2	7.4	0.3	7.2	1.1	2.1	2.3	-0.2	-0.1
April	0.1	-1.7	-1.2	0.4	-8.3	-2.6	6.8	-1.0	0.6	22.8	0.6	0.8

Source: Personal Finance, Australia (5642.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS

Change from corr. month of previous year



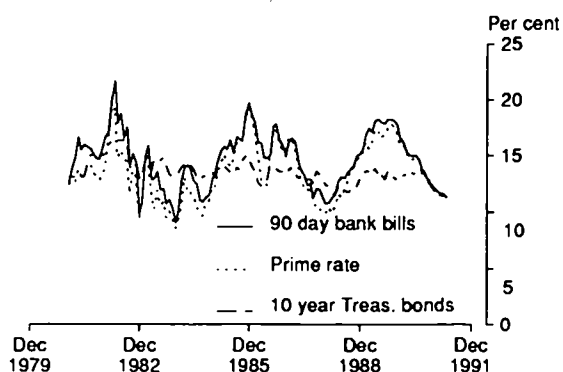
Source: ABS 5643.0, 5644.0

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1985-86	25,401	35,915	61,317	2,912	2,680	5,593
1986-87	23,382	53,864	77,246	2,791	2,730	5,521
1987-88	34,502	74,019	108,521	3,338	3,451	6,789
1988-89	46,599	68,542	115,141	4,560	4,242	8,802
1989-90	37,508	57,444	94,952	3,876	4,339	8,215
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1986-87	-8.0	50.0	26.0	-4.2	1.9	-1.3
1987-88	47.6	37.4	40.5	19.6	26.4	23.0
1988-89	35.1	-7.4	6.1	36.6	22.9	29.7
1989-90	-19.5	-16.2	-17.5	-15.0	2.3	-6.7
ORIGINAL (\$ MILLION)						
1989-90						
February	3,020	3,965	6,985	271	225	496
March	3,225	5,197	8,422	345	305	650
April	2,641	4,110	6,750	297	280	577
May	3,415	6,204	9,619	334	369	703
June	3,552	4,272	7,825	307	263	569
1990-91						
July	3,085	4,086	7,171	303	199	502
August	2,915	4,984	7,899	264	229	493
September	2,471	3,739	6,211	264	195	459
October	2,874	4,631	7,505	245	308	553
November	2,690	3,826	6,516	247	208	455
December	3,454	4,874	8,328	257	440	697
January	4,471	4,735	9,206	162	101	262
February	2,475	4,119	6,594	183	111	294
March	2,535	4,508	7,043	194	155	349
April	2,153	3,884	6,037	201	125	326
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1990-91						
October	16.3	23.8	20.8	-7.2	58.0	20.5
November	-6.4	-17.4	-13.2	0.8	-32.5	-17.7
December	28.4	27.4	27.8	4.1	111.5	53.2
January	29.4	-2.9	10.5	-37.0	-77.1	-62.4
February	-44.6	-13.0	-28.4	13.0	10.0	12.2
March	2.4	9.4	6.8	6.0	39.6	18.7
April	-15.1	-13.8	-14.3	3.6	-19.4	-6.6

Source: Commercial Finance, Australia (5643.0) and Lease Finance, Australia (5644.0).

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 10.5. KEY INTEREST RATES (a)

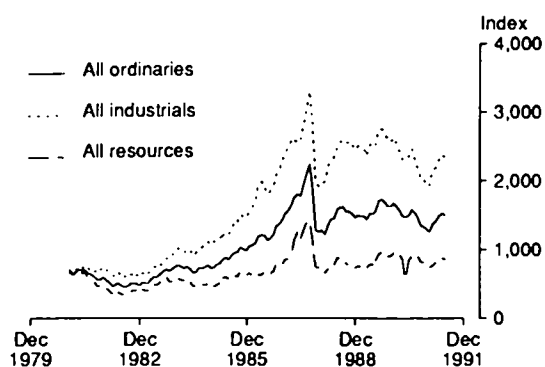
Period	Private							Commonwealth government securities				
	Authorised dealers: weighted average rate (b)	90-day bank bills (c)	Fixed bank deposits: \$50,000 and over 12-months	Unofficial market rate (d)	Prime rate	Small overdraft rate	New bank housing loans	13 week Treasury notes	Treasury bonds			
									2 year	5 year	10 year	
	ORIGINAL (PER CENT)											
1982-83	9.76	13.60	na	na	16.00	14.00	na	11.93	13.70	14.35	14.85	
1983-84	11.42	12.80	11.82	12.30	14.75	14.50	11.5	11.24	12.20	12.90	13.75	
1984-85	15.07	16.45	13.06	19.05	17.75	15.50	12.0	14.02	13.45	13.35	13.50	
1985-86	13.20	14.80	14.04	15.45	17.25	19.50	15.5	12.38	12.80	12.80	12.95	
1986-87	12.79	13.35	13.84	13.15	16.25	20.50	15.5	12.23	13.00	13.10	12.80	
1987-88	11.79	13.15	11.55	13.00	15.00	18.50	13.5	11.31	11.70	11.95	11.95	
1988-89	16.95	18.30	15.75	17.65	19.75	22.00	17.0	17.17	15.40	14.20	13.50	
1989-90	14.98	15.10	14.25	15.05	18.75	21.50	16.5	14.75	14.05	13.80	13.40	
1990-91	10.40	10.50	10.00	10.55	14.25	16.50	13.0	10.11	10.55	11.05	11.15	
1989-90												
April	15.09	15.05	14.50	15.15	18.75	21.50	16.5	14.70	14.45	14.25	13.80	
May	14.96	15.00	14.50	15.00	18.75	21.50	16.5	14.77	14.10	14.00	13.50	
June	14.98	15.10	14.25	15.05	18.75	21.50	16.5	14.75	14.05	13.80	13.40	
1990-91												
July	14.91	14.70	14.00	15.00	18.75	20.25	16.5	14.61	13.75	13.50	13.15	
August	13.98	13.75	13.00	14.05	17.75	19.25	16.5	13.55	13.30	13.40	13.50	
September	13.94	13.55	12.75	14.00	17.25	19.25	16.3	13.36	13.00	13.15	13.65	
October	13.35	12.80	12.25	13.50	17.00	18.25	16.0	12.66	12.55	12.75	13.35	
November	12.97	12.45	11.50	13.05	16.00	18.25	15.5	12.28	12.25	12.35	12.25	
December	12.54	12.05	11.25	12.65	16.00	18.25	15.0	11.84	11.85	12.00	12.05	
January	11.87	11.85	10.75	12.00	15.50	17.25	14.5	11.76	11.50	11.60	11.50	
February	11.92	11.65	10.50	12.00	15.50	17.25	14.5	11.51	11.10	11.30	11.55	
March	11.92	11.60	10.50	12.00	15.50	17.25	14.5	11.37	11.15	11.30	11.40	
April	11.49	11.30	10.50	11.55	15.00	17.25	14.5	11.05	10.70	10.90	11.00	
May	10.91	10.35	10.00	11.00	14.25	16.50	14.0	10.17	10.25	10.60	10.75	
June	10.40	10.50	10.00	10.55	14.25	16.50	13.0	10.11	10.55	11.05	11.15	

(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of the month, annuals are from the last month of the year. (c) : Data are weighted average of the last week of the period. (d) : The 11am call rate. Data are the average of daily figures. Source: Reserve Bank of Australia Bulletin.

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)							
1982-83	0.8745	0.5730	2.227	209.38	1.3353	0.8185	77.7
1983-84	0.8613	0.6378	2.399	204.60	1.3587	0.8352	79.2
1984-85	0.6655	0.5136	2.030	165.68	1.3850	0.6668	65.0
1985-86	0.6772	0.4414	1.485	110.96	1.2301	0.5781	56.3
1986-87	0.7203	0.4494	1.319	105.79	1.2141	0.5634	56.6
1987-88	0.7940	0.4612	1.441	105.17	1.1763	0.6059	59.8
1988-89	0.7553	0.4882	1.480	108.79	1.3159	0.6051	59.4
1989-90	0.7890	0.4536	1.318	120.41	1.3439	0.5967	61.6
1990-91	0.7681	0.4712	1.382	106.19	1.3303	0.5825	59.7
1989-90							
April	0.7509	0.4614	1.261	119.58	1.3052	0.5767	59.6
May	0.7691	0.4545	1.294	116.63	1.3327	0.5817	60.2
June	0.7890	0.4536	1.318	120.41	1.3439	0.5967	61.6
1990-91							
July	0.7901	0.4275	1.269	116.56	1.3355	0.5821	60.4
August	0.8162	0.4265	1.274	117.83	1.3182	0.5898	61.4
September	0.8265	0.4412	1.293	114.05	1.3417	0.5939	61.6
October	0.7847	0.4021	1.192	101.60	1.2729	0.5480	57.2
November	0.7745	0.3983	1.164	102.68	1.2678	0.5378	56.9
December	0.7733	0.4031	1.160	104.34	1.3134	0.5472	57.3
January	0.7849	0.4002	1.168	102.94	1.3080	0.5475	57.5
February	0.7851	0.4087	1.193	103.65	1.3105	0.5531	57.9
March	0.7752	0.4467	1.331	108.40	1.3202	0.5719	59.7
April	0.7817	0.4613	1.371	107.35	1.3326	0.5892	60.2
May	0.7609	0.4445	1.310	104.91	1.3036	0.5656	58.5
June	0.7681	0.4712	1.382	106.19	1.3303	0.5825	59.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
December	-0.2	1.2	-0.3	1.6	3.6	1.7	0.7
January	1.5	-0.7	0.7	-1.3	-0.4	0.1	0.3
February	0.0	2.1	2.1	0.7	0.2	1.0	0.7
March	-1.3	9.3	11.6	4.6	0.7	3.4	3.1
April	0.8	3.3	3.0	-1.0	0.9	3.0	0.8
May	-2.7	-3.6	-4.4	-2.3	-2.2	-4.0	-2.8
June	0.9	6.0	5.5	1.2	2.0	3.0	2.1
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR							
1990-91							
December	-2.4	-18.2	-13.4	-8.2	-1.7	-8.6	-6.2
January	1.8	-12.8	-10.2	-7.3	1.4	-5.7	-3.2
February	3.4	-9.2	-7.2	-8.1	1.5	-4.1	-1.9
March	2.8	-2.6	4.2	-8.7	1.4	-1.4	-0.2
April	4.1	0.0	8.7	-10.2	2.1	2.2	1.0
May	-1.1	-2.2	1.2	-10.0	-2.2	-2.8	-2.8
June	-2.6	3.9	4.9	-11.8	-1.0	-2.4	-3.1

(a) : Rates are last trading day of the reference period. (b) : May 1970 = 100.0. Source: *Balance of Payments, Australia* (5301.0) and *Reserve Bank of Australia Bulletin*.

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
ORIGINAL (31 DEC 1979 = 500)									
1982-83	603.4	614.8	593.3	744.9	750.8	737.7	489.3	503.1	475.9
1983-84	661.8	681.5	646.3	915.5	930.2	898.5	463.1	453.6	488.6
1984-85	855.1	872.6	840.2	1,228.9	1,241.3	1,213.7	564.9	585.6	549.5
1985-86	1,210.8	1,230.2	1,180.1	1,936.2	1,977.4	1,891.9	661.1	675.5	640.6
1986-87	1,779.1	1,827.8	1,739.5	2,599.3	2,642.5	2,567.7	1,153.9	1,206.6	1,108.3
1987-88	1,585.3	1,618.2	1,544.6	2,506.0	2,545.7	2,456.9	885.2	911.4	851.0
1988-89	1,527.7	1,545.4	1,508.5	2,498.3	2,525.5	2,458.8	798.2	810.0	786.1
1989-90	1,508.8	1,528.8	1,494.6	2,367.9	2,388.2	2,388.2	855.3	873.9	840.6
1990-91	1,504.9	1,523.9	1,478.0	2,330.7	2,389.2	2,297.0	873.5	892.0	851.3
1989-90									
April	1,493.5	1,528.2	1,434.5	2,308.3	2,341.6	2,226.0	870.0	903.6	829.6
May	1,480.2	1,517.2	1,440.7	2,302.2	2,357.3	2,235.6	582.5	879.0	833.0
June	1,508.8	1,528.8	1,494.6	2,367.9	2,388.2	2,388.2	855.3	873.9	840.6
1990-91									
July	1,580.5	1,624.0	1,496.6	2,464.7	2,522.8	2,522.8	906.1	937.1	840.0
August	1,540.2	1,616.8	1,469.6	2,311.5	2,462.2	2,462.2	941.5	968.0	902.0
September	1,459.1	1,512.5	1,385.8	2,167.5	2,268.6	2,268.6	906.5	935.3	879.8
October	1,358.9	1,406.1	1,321.4	2,035.7	2,097.6	1,975.0	833.1	875.2	809.9
November	1,340.3	1,374.1	1,291.2	2,010.8	2,074.7	1,912.2	819.9	832.0	802.2
December	1,303.9	1,335.6	1,270.7	1,979.4	2,018.8	1,934.9	782.6	807.3	758.8
January	1,259.7	1,321.5	1,204.5	1,930.2	2,070.3	1,817.5	744.5	768.9	730.0
February	1,371.8	1,413.4	1,302.5	2,155.5	2,234.0	2,039.7	776.1	793.1	741.3
March	1,425.4	1,456.8	1,375.0	2,202.8	2,237.0	2,149.3	830.3	857.8	785.2
April	1,484.3	1,558.3	1,434.8	2,302.7	2,417.2	2,217.3	858.8	901.9	835.9
May	1,528.2	1,548.3	1,500.5	2,384.6	2,410.9	2,352.0	875.4	898.0	852.6
June	1,504.9	1,523.9	1,478.0	2,330.7	2,389.2	2,297.0	873.5	892.0	851.3

(a) : Share prices on joint trading floors; average of daily figures for the month, annuals are from the last month of the year. Source: Monthly Index Analysis — Australian Stock Exchange.

11 INTERNATIONAL COMPARISONS

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NOTE: The statistics for Germany in these tables refer to *western Germany* (Federal Republic of Germany before the unification of Germany).

RELATED PUBLICATIONS

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

TABLE 11.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1981-82	88.7	86.5	93.9	95.3	93.6	90.6	88.7	89.5	88.9
1982-83	88.1	89.2	93.7	96.6	93.6	92.7	87.3	89.9	87.4
1983-84	94.1	93.0	96.4	97.4	96.0	95.7	92.6	94.4	92.6
1984-85	98.3	97.6	98.9	98.8	98.6	98.1	97.8	98.3	97.5
1985-86	101.7	101.4	101.2	101.3	101.3	101.5	102.0	101.5	101.5
1986-87	104.0	104.3	103.0	103.1	103.8	105.5	104.7	104.0	104.2
1987-88	109.1	110.4	106.1	106.2	107.9	111.1	110.7	109.0	108.9
1988-89	112.7	116.1	110.3	111.0	111.9	114.5	114.0	113.0	113.2
1989-90	114.4	122.7	114.1	115.2	114.9	116.3	116.7	116.1	116.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	-0.3	3.1	0.1	2.7	1.1	0.1	0.1	0.6	2.2
1982-83	-0.6	3.2	-0.2	1.4	0.0	2.3	-1.5	0.4	-1.7
1983-84	6.8	4.3	2.9	0.8	2.6	3.3	6.0	5.1	6.0
1984-85	4.5	5.0	2.6	1.4	2.7	2.5	5.6	4.0	5.2
1985-86	3.4	3.8	2.4	2.5	2.8	3.4	4.3	3.3	4.1
1986-87	2.2	2.9	1.8	1.8	2.5	3.9	2.6	2.4	2.7
1987-88	4.9	5.8	3.0	3.0	3.9	5.3	5.7	4.8	4.5
1988-89	3.3	5.2	3.9	4.6	3.7	3.1	2.9	3.7	3.9
1989-90	1.6	5.7	3.5	3.8	2.7	1.5	2.4	2.7	3.3
SEASONALLY ADJUSTED (1985 = 100.0)									
1988-89									
March	113.2	117.2	111.7	112.2	112.3	114.8	114.7	113.7	114.5
June	113.6	117.2	111.9	113.0	113.2	114.6	115.1	114.1	115.5
1989-90									
September	114.1	120.1	111.5	113.8	113.9	115.2	116.0	115.0	116.2
December	114.2	121.7	112.6	114.9	114.7	116.0	116.6	115.6	115.7
March	114.7	123.6	116.7	116.1	115.7	116.6	117.3	116.8	117.9
June	114.8	125.3	115.7	116.2	115.2	117.4	117.0	117.0	117.9
1990-91									
September	115.2	126.7	117.6	117.2	116.0	115.5	116.7	117.7	115.7
December	114.8	127.4	118.0	117.2	nya	114.4	115.5	nya	116.0
March	114.0	nya	nya	117.2	nya	nya	nya	nya	116.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90									
March	0.4	1.6	3.6	1.0	0.9	0.5	0.6	1.0	1.9
June	0.1	17.6	-0.9	0.1	-0.4	0.7	-0.3	0.2	-0.1
1990-91									
September	0.3	-12.8	1.6	0.9	0.7	-1.6	-0.3	0.6	-1.8
December	-0.3	0.6	0.3	0.0	nya	-1.0	-1.0	nya	0.3
March	-0.7	nya	nya	0.0	nya	nya	nya	nya	0.1

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

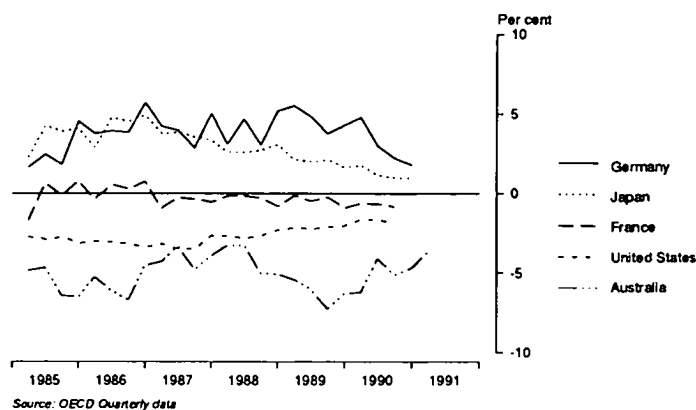
BALANCE ON CURRENT ACCOUNT
AS A PERCENTAGE OF GDP

TABLE 11.2. BALANCE ON CURRENT ACCOUNT — PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1981-82	0.1	0.6	0.2	-1.7	-1.5	-3.4	-2.5	-5.8
1982-83	-0.8	1.1	1.0	-2.0	-0.6	-2.3	-1.8	-4.0
1983-84	-2.3	2.3	0.6	-0.3	-0.1	-2.3	-1.7	-3.8
1984-85	-2.9	3.3	2.1	-0.1	-1.1	-3.2	-2.5	-5.3
1985-86	-3.0	3.9	3.5	0.2	-0.3	-4.0	-3.0	-6.1
1986-87	-3.3	4.3	4.4	0.0	0.5	-3.3	-2.4	-4.6
1987-88	-2.9	3.0	3.9	-0.3	-0.6	-2.8	-2.0	-3.8
1988-89	-2.3	2.5	4.7	-0.4	-1.3	-3.6	-2.9	-5.4
1989-90	-1.8	1.7	3.9	-0.6	-1.4	-3.9	-2.7	-5.9
SEASONALLY ADJUSTED								
1988-89								
March	-2.1	2.1	5.5	-0.1	-3.8	-3.5	-3.4	-5.4
June	-2.2	2.0	4.8	-0.5	-0.5	-4.2	-2.8	-6.0
1989-90								
September	-2.1	2.1	3.8	-0.2	0.0	-5.3	-1.5	-7.3
December	-2.0	1.6	4.3	-0.9	-0.6	-2.4	-2.5	-6.3
March	-1.6	1.8	4.8	-0.6	-3.7	-3.9	-4.8	-6.2
June	-1.6	1.1	3.0	-0.6	-1.1	-3.9	-2.1	-4.0
1990-91								
September	-1.9	1.0	2.3	-0.8	nya	-2.3	-0.5	-5.1
December	-2.0	1.0	1.8	nya		0.3	-2.2	-4.6
March	nya	nya	nya			nya	nya	-3.6

(a) : Statistics are calculated, as the original balance on current account as percentage of the seasonally adjusted current price gross domestic product, except for the United States, Japan and the Federal Republic of Germany, where real gross national product replaces gross domestic product. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 11.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Federal Republic of Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1981-82	-37,436	10,408	19,273	-11,957	-13,380	-5,443	7,839	-3,816	-435
1982-83	-53,586	12,598	19,574	-12,502	-9,894	-3,861	14,355	826	275
1983-84	-102,407	26,713	14,606	-3,852	-8,822	-8,739	11,314	432	-296
1984-85	-125,084	37,990	21,930	-2,409	-13,270	-10,399	13,566	608	-557
1985-86	-149,972	64,089	37,984	-2,142	-7,281	-11,504	6,903	-1,301	-447
1986-87	-165,674	89,131	61,355	-2,843	-4,190	-20,909	6,803	-930	196
1987-88	-154,660	73,748	69,541	-3,616	-7,913	-34,131	4,785	218	539
1988-89	-130,506	77,792	56,057	-4,299	-11,258	-38,499	4,845	-2,299	1,163
1989-90	-124,188	56,755	73,249	-3,574	-9,060	-41,604	5,916	-1,192	-378
SEASONALLY ADJUSTED (\$US MILLION)									
1989-90									
March	-10,461	5,283	6,806	-264	-1,187	-4,095	670	-117	35
April	-9,379	2,995	5,983	-700	-592	-3,585	481	4	13
May	-9,984	4,240	6,438	-919	-1,832	-3,233	1,272	138	-48
June	-8,094	6,992	4,869	-367	1,021	-3,291	1,075	126	65
1990-91									
July	-11,101	4,508	5,794	-795	-621	-3,701	1,622	188	86
August	-11,222	4,780	5,412	-993	-559	-3,066	997	274	12
September	-10,833	5,185	4,969	-1,804	-910	-1,956	1,389	62	-56
October	-11,739	2,349	6,100	-1,141	-2,640	-4,842	1,051	74	117
November	-11,366	3,009	2,018	-283	-3,203	-2,606	373	209	-71
December	-8,042	2,315	1,743	-1,838	1,299	-2,387	683	76	-87
January	-9,210	5,807	993	-1,138	-2,493	-3,106	456	120	50
February	-7,254	5,830	1,892	-673	-110	-2,105	1,191	207	14
March	-5,749	6,275	1,623	-772	853	-2,352	940	571	84
April	nya	6,518	nya	-359	nya	nya	nya	nya	nya

(a) : All series are exports (fob) less imports (cif), except France, Canada and Australia where imports are also fob. Data is measured on a foreign trade basis. (b) : Excludes trade with the German Democratic Republic. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1983-84	94	96	98	97	96	96	93	94
1984-85	98	99	99	99	98	98	97	98
1985-86	102	101	102	102	102	103	102	101
1986-87	105	105	105	105	106	108	107	102
1987-88	109	110	109	108	110	116	112	106
1988-89	112	115	111	112	115	123	116	110
1989-90	114	120	114	116	119	126	119	115
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	5.4	3.0	1.9	1.0	1.6	3.4	5.1	2.5
1984-85	4.3	2.5	0.9	1.2	2.3	1.9	4.2	3.8
1985-86	4.5	2.9	3.1	3.5	3.9	5.2	5.4	3.5
1986-87	3.4	3.7	3.0	3.0	3.7	4.8	4.2	0.8
1987-88	3.1	4.8	3.7	2.9	4.1	7.3	4.8	3.8
1988-89	3.0	4.0	1.8	3.9	4.4	6.3	4.0	3.7
1989-90	1.6	5.0	2.9	3.4	3.2	2.4	2.7	4.4
SEASONALLY ADJUSTED (1985 = 100.0)								
1988-89								
March	112.0	115.8	110.9	112.9	115.9	123.3	116.6	111.0
June	112.3	115.2	111.4	113.1	116.3	125.0	117.8	111.9
1989-90								
September	113.6	117.9	111.4	114.7	117.3	124.3	118.0	113.3
December	113.4	120.3	112.5	115.2	117.8	125.6	120.0	113.8
March	113.7	120.6	115.6	116.8	119.5	126.3	119.9	115.2
June	113.8	122.5	116.3	117.5	119.8	127.3	119.4	115.5
1990-91								
September	114.5	122.7	116.0	117.6	120.3	125.7	119.7	115.6
December	113.5	122.4	116.9	118.3	nya	123.7	119.5	115.3
March	113.1	122.1	nya	119.0	nya	nya	nya	115.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	0.3	0.2	2.8	1.4	1.4	0.6	-0.1	1.2
June	0.1	1.6	0.6	0.6	0.3	0.8	-0.4	0.3
1990-91								
September	0.6	0.2	-0.3	0.1	0.4	-1.3	0.3	0.1
December	-0.9	-0.2	0.8	0.6	nya	-1.6	-0.2	-0.3
March	-0.4	-0.2	nya	0.6	nya	nya	nya	0.3

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

TABLE 11.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1981-82	79	83	98	104	98	81	99	98
1982-83	75	84	97	102	94	87	88	82
1983-84	89	87	100	98	97	93	91	85
1984-85	98	95	100	97	99	99	94	96
1985-86	101	104	102	102	101	99	105	99
1986-87	101	111	104	105	105	106	111	98
1987-88	107	127	110	111	111	119	131	112
1988-89	110	141	116	123	118	132	151	131
1989-90	111	157	124	131	122	133	155	126
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1981-82	-3.7	1.8	-5.8	-1.8	-4.9	-2.2	-1.5	6.0
1982-83	-5.1	1.2	-1.0	-2.0	-3.9	7.3	-10.9	-15.8
1983-84	18.6	3.7	2.7	-3.6	3.1	6.3	4.0	3.4
1984-85	10.0	9.4	-0.1	-0.5	2.4	6.9	3.2	13.0
1985-86	2.6	9.4	2.4	5.0	1.7	0.3	11.6	2.9
1986-87	0.3	6.6	1.9	2.2	4.3	6.5	5.3	-0.4
1987-88	6.2	14.9	5.9	6.5	5.7	12.3	18.1	13.9
1988-89	2.5	10.9	5.1	10.8	6.0	11.0	15.2	16.7
1989-90	0.7	11.2	7.5	6.3	3.6	1.0	2.5	-3.5
SEASONALLY ADJUSTED (1985 = 100.0)								
1988-89								
March	110.0	144.4	122.2	126.1	119.5	136.7	155.6	136.4
June	110.4	142.9	117.5	126.7	120.4	132.1	156.9	136.8
1989-90								
September	111.1	149.6	115.9	127.9	120.7	130.1	152.6	133.8
December	109.9	154.2	119.3	131.0	121.6	132.4	156.0	126.7
March	111.9	159.1	135.8	133.3	122.3	135.8	156.5	123.4
June	110.1	164.6	126.1	132.3	123.1	134.5	152.8	120.1
1990-91								
September	110.2	169.6	126.3	134.3	123.1	127.2	146.7	119.4
December	108.7	173.1	128.3	132.4	nya	124.0	142.9	116.3
March	103.6	nya	nya	132.1		nya	nya	108.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
March	1.8	3.1	13.8	1.8	0.6	2.5	0.3	-2.6
June	-1.7	3.5	-7.2	-0.7	0.6	-1.0	-2.3	-2.7
1990-91								
September	0.2	3.0	0.2	1.5	0.0	-5.4	-4.0	-0.6
December	-1.4	2.1	1.6	-1.4	nya	-2.5	-2.5	-2.6
March	-4.7	nya	nya	-0.2		nya	nya	-6.9

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

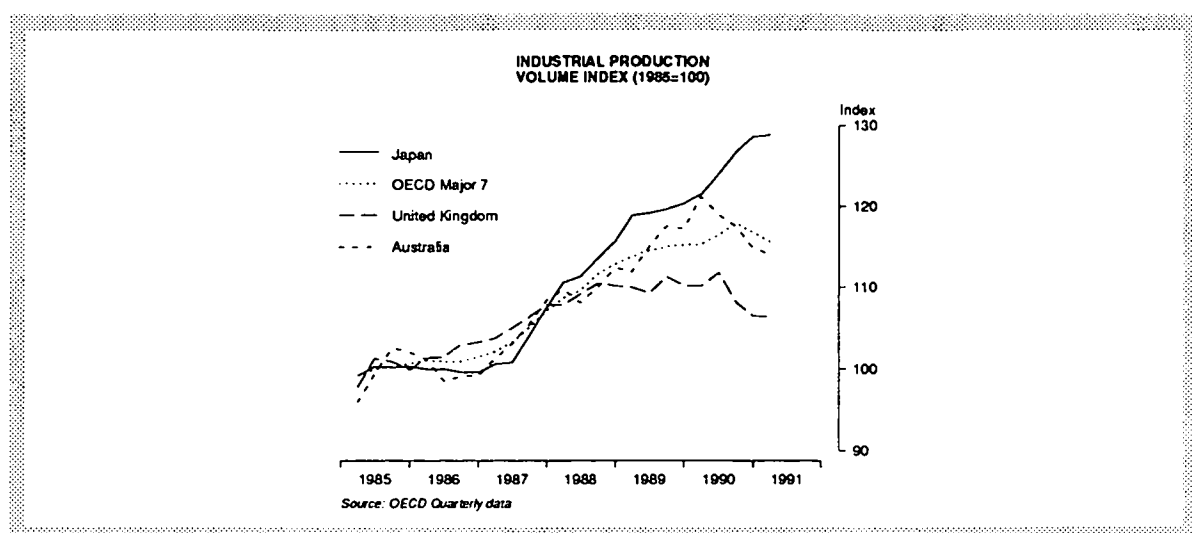


TABLE 11.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1981-82	87.1	86.1	93.5	99.8	100.6	90.6	83.9	89.1	90.7
1982-83	83.4	85.8	90.3	99.0	95.9	92.4	79.4	86.5	86.6
1983-84	94.4	92.5	93.8	99.0	97.2	95.8	90.3	94.3	89.6
1984-85	99.3	98.9	98.5	99.3	100.0	96.8	97.7	99.0	95.8
1985-86	100.7	100.1	101.8	100.8	101.9	100.9	100.8	100.8	101.1
1986-87	102.2	100.2	102.3	101.8	105.4	103.8	101.2	102.0	100.7
1987-88	108.0	108.4	103.8	104.8	110.3	107.8	109.7	107.7	107.9
1988-89	113.4	116.8	108.5	110.0	115.6	110.0	113.0	113.3	112.4
1989-90	114.9	121.4	114.0	112.7	118.2	110.9	108.6	115.6	118.8
SEASONALLY ADJUSTED (1985 = 100.0)									
1988-89									
March	113.7	118.9	109.0	110.1	115.9	110.0	112.7	113.9	111.9
June	114.9	119.2	110.0	112.2	115.5	109.3	113.7	114.6	115.1
1989-90									
September	114.5	119.7	113.0	112.5	117.0	111.4	113.5	115.1	117.6
December	114.5	120.4	113.2	112.9	120.9	110.2	108.2	115.3	117.3
March	114.7	121.5	114.7	111.9	118.2	110.2	106.3	115.4	121.2
June	115.9	124.1	115.0	113.4	116.9	111.9	106.4	116.6	119.0
1990-91									
September	117.1	126.9	119.0	115.2	118.6	108.2	105.6	118.0	117.5
December	114.9	128.7	119.4	112.7	116.3	106.5	102.3	116.8	114.9
March	112.0	128.9	121.2	nya	116.7	106.4	99.7	115.7	114.1

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

TABLE 11.7. CONSUMER PRICES INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1981-82	87.5	93.0	90.3	76.4	66.7	83.0	83.0	85.6	77.5	70.6
1982-83	91.2	95.1	94.2	83.7	77.7	87.7	90.0	90.3	86.3	79.8
1983-84	94.6	96.9	96.9	91.3	87.4	92.1	94.4	94.4	92.3	83.3
1984-85	98.3	99.0	99.0	97.5	95.8	97.2	98.0	98.2	96.2	93.0
1985-86	101.1	100.6	100.1	101.4	103.3	101.9	102.0	101.2	104.3	105.7
1986-87	103.4	100.4	99.6	104.2	108.2	105.5	106.4	103.2	114.1	123.3
1987-88	107.7	101.0	100.6	107.2	113.7	109.7	110.9	106.4	122.3	136.0
1988-89	112.7	102.4	102.8	110.6	120.1	117.4	115.8	110.8	131.4	142.4
1989-90	118.0	105.2	105.5	114.3	127.6	127.0	121.7	116.1	141.9	152.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1981-82	8.7	3.4	6.2	13.8	16.6	10.9	12.0	8.9	10.4	16.0
1982-83	4.3	2.3	4.3	9.6	16.4	5.6	8.4	5.5	11.5	13.0
1983-84	3.7	1.9	2.9	9.0	12.6	5.0	4.9	4.5	6.9	4.3
1984-85	3.9	2.1	2.2	6.8	9.6	5.5	3.8	4.1	4.3	11.7
1985-86	2.8	1.6	1.1	4.1	7.8	4.8	4.1	3.1	8.4	13.6
1986-87	2.2	-0.2	-0.4	2.7	4.7	3.6	4.3	1.9	9.4	16.7
1987-88	4.1	0.5	1.0	2.9	5.1	4.0	4.2	3.1	7.3	10.3
1988-89	4.6	1.4	2.1	3.2	5.7	7.0	4.4	4.1	7.4	4.6
1989-90	4.7	2.8	2.7	3.4	6.2	8.2	5.1	4.8	8.0	7.3
ORIGINAL (1985 = 100.0)										
1988-89										
March	113.1	101.7	103.3	110.9	121.2	118.1	116.2	111.3	131.8	143.1
June	115.0	104.1	104.3	112.2	123.2	121.5	118.2	113.3	135.1	144.8
1989-90										
September	115.9	104.2	104.3	113.0	124.3	122.6	119.9	114.0	138.1	149.9
December	117.0	104.9	104.9	113.9	126.4	125.0	120.7	115.2	140.7	151.8
March	119.0	105.1	106.1	114.7	129.0	127.3	122.5	116.8	143.2	153.2
June	120.2	106.6	106.7	115.7	130.6	133.2	123.6	118.3	145.5	155.9
1990-91										
September	122.3	107.1	107.1	116.9	132.4	135.4	124.9	119.8	146.5	157.4
December	124.3	108.9	108.1	118.0	135.0	137.5	126.7	121.7	150.5	159.1
March	125.3	109.5	109.0	118.6	137.5	138.3	130.3	122.8	150.2	160.1
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90										
March	5.2	3.3	2.7	3.4	6.4	7.8	5.4	4.9	8.6	7.1
June	4.5	2.4	2.3	3.1	6.0	9.6	4.6	4.4	7.6	7.7
1990-91										
September	5.5	2.8	2.7	3.5	6.5	10.4	4.2	5.1	6.1	5.0
December	6.2	3.8	3.1	3.6	6.8	10.0	5.0	5.6	7.0	4.8
March	5.2	4.2	2.7	3.4	6.6	8.6	6.4	5.1	4.9	4.5

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

TABLE 11.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1981-82	94	101	92	77	73	82	88	92	78	75
1982-83	97	101	95	84	81	87	92	95	86	80
1983-84	98	101	97	92	89	92	95	97	92	83
1984-85	100	101	99	99	97	97	99	99	97	95
1985-86	100	98	99	99	100	102	101	100	103	102
1986-87	99	93	97	97	100	106	102	98	110	108
1987-88	102	93	98	100	104	111	106	100	118	114
1988-89	106	93	101	107	110	117	110	104	126	119
1989-90	111	95	103	108	116	123	110	108	134	128
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1981-82	6.0	0.2	6.2	14.0	16.0	6.8	8.8	5.6	7.2	15.1
1982-83	2.9	-0.1	2.8	8.1	11.4	5.9	4.5	3.1	10.2	7.7
1983-84	1.8	-0.7	2.2	10.2	10.5	5.6	4.2	2.4	6.1	3.7
1984-85	1.2	0.2	2.6	7.3	8.7	6.0	3.8	2.2	6.0	13.7
1985-86	0.0	-2.9	-0.1	0.5	3.4	5.4	1.8	0.1	5.7	7.9
1986-87	-0.3	-5.1	-2.2	-2.5	-0.7	3.9	0.8	-1.2	6.8	6.1
1987-88	2.4	-0.5	0.9	2.8	4.3	4.6	4.5	2.0	7.3	5.2
1988-89	4.3	0.3	3.0	7.5	6.0	4.9	3.5	3.7	6.8	4.5
1989-90	4.4	2.3	2.0	0.7	5.5	5.0	0.5	3.5	6.6	7.6
ORIGINAL (1985 = 100.0)										
1988-89										
March	108	92	101	109	111	118	110	104	126	120
June	109	95	102	109	113	118	111	107	129	122
1989-90										
September	109	95	102	109	114	120	111	107	131	126
December	109	95	103	108	115	121	110	108	133	128
March	111	95	103	107	117	123	110	108	135	129
June	112	95	103	107	117	126	110	109	136	130
1990-91										
September	114	96	104	107	118	127	111	110	138	129
December	117	97	105	108	120	128	112	112	142	128
March	116	98	105	nya	nya	131	112	112	140	nya
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90										
March	5.1	2.8	1.4	-1.8	5.4	4.2	0.0	3.4	7.1	7.3
June	3.2	0.6	0.7	-1.8	3.5	6.8	-0.9	1.5	5.4	7.2
1990-91										
September	4.9	0.7	1.5	-1.8	3.5	5.8	-0.9	2.2	5.3	2.5
December	6.5	2.3	1.9	0.0	3.4	5.8	0.9	2.8	6.8	0.4
March	3.5	3.3	1.9	nya	nya	6.5	0.9	3.7	3.7	nya

(a) : All series represent producer prices in manufacturing goods except the United States (finished goods), Japan (all items), the Federal Republic of Germany (all items), France (intermediate goods), and Italy (wholesale price index total). Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.9. WAGES INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom (b)	Canada (c)	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1981-82	87	89	266	73	65	74	84	83	78	85
1982-83	91	92	276	82	75	81	91	89	88	88
1983-84	94	95	283	91	86	88	94	93	93	89
1984-85	98	99	195	97	95	96	98	98	98	94
1985-86	101	101	102	102	103	104	102	102	103	107
1986-87	103	102	106	106	108	112	104	104	108	117
1987-88	105	105	110	109	115	121	108	108	112	126
1988-89	108	110	115	113	122	132	114	113	120	134
1989-90	112	117	120	117	130	144	120	119	127	144
ORIGINAL UNLESS FOOTNOTED (1985 = 100.0)										
1989-90										
March	113	89	120	118	132	147	122	113	128	145
April	113	90			132	148	122	114	129	
May	113	91			134	149	123	115	130	
June	114	157	121	119	135	152	123	131	131	147
1990-91										
July	114	183			136	152	123	138	131	
August	113	102			136	150	123	118	132	
September	115	91	125	121	136	152	124	116	132	149
October	115	92			136	152	125	117	132	
November	115	98			139	155	126	119	133	
December	116	267	126	122	139	158	127	160	133	150
January	116	96			142	156	128	119	133	
February	116	92			nya	157	129	118	133	
March	116	93	nya	nya		159	130	119	133	nya
April	117	94				nya	nya	nya	nya	

(a) : For the Federal Republic of Germany, France and Italy, data represent hourly wage rates in manufacturing. For Australia and New Zealand, hourly wage rates are based on all industries. Data on earnings, rather than wage rates, are provided for the United States (hourly), Japan (monthly), the United Kingdom (weekly), Canada (hourly) and OECD Major 7 (hourly). (b) : Excludes Northern Ireland. (c) : Seasonally adjusted. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 11.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1981-82	93	97	101	110	99	98	96	96	96	97
1982-83	93	98	99	110	99	96	93	96	94	96
1983-84	96	99	99	110	99	98	96	98	95	96
1984-85	99	100	100	109	100	100	99	100	98	99
1985-86	101	100	100	109	100	100	102	101	102	100
1986-87	104	101	103	110	101	101	103	102	105	98
1987-88	106	103	106	110	101	103	107	104	108	96
1988-89	109	104	105	108	101	107	109	106	113	93
1989-90	110	107	106	105	102	111	111	108	117	93
ORIGINAL (1985 = 100.0)										
1989-90										
March	109	106	106	104	102	111	109	107	118	94
April	110	108	106				110	108	118	
May	110	109	107				112	109	118	
June	112	109	107	105	102	110	115	109	118	92
1990-91										
July	112	109	107				116	110	118	
August	111	108	107				115	109	117	
September	110	109	109	nya	104	109	112	109	118	93
October	110	109	108				111	109	118	
November	110	108	108				110	108	117	
December	109	108	108		103	109	108	108	119	92
January	107	106	108				106	107	115	
February	107	106	108				106	107	116	
March	nya	108	nya		nya	nya	106	nya	116	nya
April		110					107		116	

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

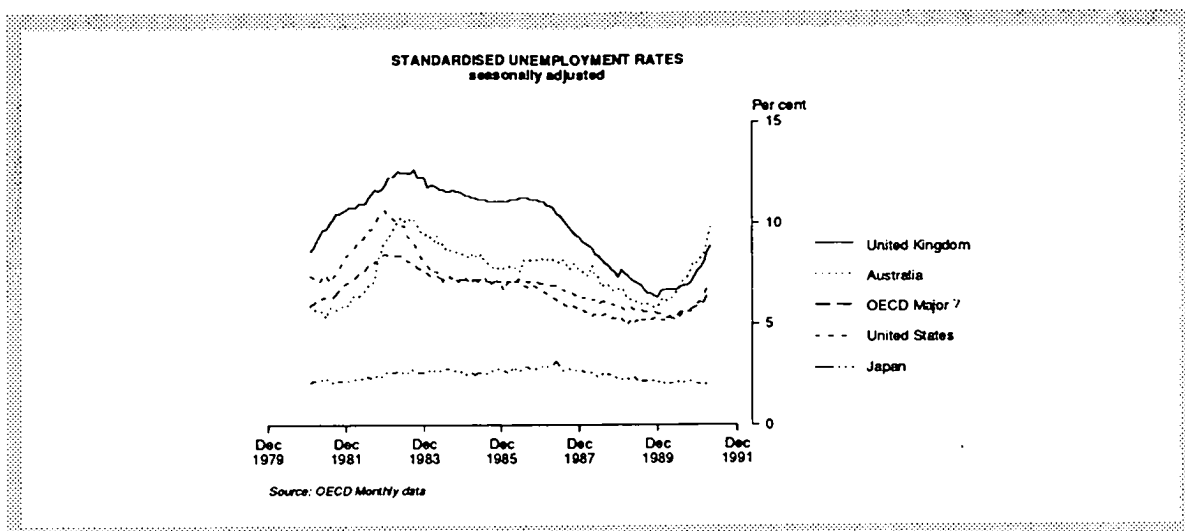


TABLE 11.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand (a)
ANNUAL (PER CENT)										
1981-82	9.4	2.4	6.0	8.1	8.3	11.0	10.9	7.7	6.7	3.0
1982-83	9.9	2.5	8.2	8.3	8.9	12.5	11.9	8.3	10.1	5.0
1983-84	7.1	2.8	7.1	9.7	9.3	11.7	11.1	7.2	9.0	4.0
1984-85	7.2	2.6	7.3	10.2	9.4	11.2	10.4	7.2	8.5	3.0
1985-86	7.1	2.7	6.4	10.4	10.5	11.3	9.5	7.2	7.6	4.0
1986-87	6.1	2.9	6.2	10.5	11.1	10.4	8.8	6.7	8.0	5.0
1987-88	5.3	2.4	6.2	10.0	11.3	8.4	7.5	6.0	7.3	7.0
1988-89	5.2	2.2	5.6	9.4	11.0	7.0	7.3	5.7	6.0	7.2
1989-90	5.1	2.2	5.2	9.0	9.7	6.7	7.5	5.4	6.6	7.5
SEASONALLY ADJUSTED (PER CENT)										
1989-90										
March	5.2	2.0	5.2	9.0	10.1	6.7	7.1	5.3	6.1	7.3
April	5.3	2.1	5.2	9.0		6.7	7.2	5.4	6.2	7.5
May	5.3	2.1	5.2	8.9		6.7	7.6	5.4	6.4	7.2
June	5.1	2.2	5.2	9.0	9.7	6.7	7.5	5.4	6.6	7.5
1990-91										
July	5.4	2.1	5.1	9.0		6.8	7.8	5.6	6.9	7.2
August	5.6	2.1	5.1	8.9		6.9	8.3	5.6	7.2	7.8
September	5.6	2.2	5.0	9.0	9.8	6.9	8.3	5.7	7.3	7.9
October	5.6	2.2	4.8	9.0		7.0	8.8	5.7	7.6	7.7
November	5.8	2.1	4.7	9.0		7.3	9.0	5.8	8.1	8.4
December	6.0	2.1	4.6	9.0	10.0	7.6	9.3	5.9	8.0	9.8
January	6.1	2.0	4.5	9.1		7.8	9.6	5.9	8.3	9.5
February	6.4	2.0	4.5	9.2		8.1	10.2	6.1	8.5	9.6
March	6.8	2.1	4.4	9.3	nya	8.6	10.4	6.4	9.1	10.5
April	6.5	2.1	4.4	9.4		8.9	10.1	6.3	9.8	nya

(a) : All series are OECD standardised unemployment rates except New Zealand (registered unemployed as a percentage of the total labour force). (a) : Monthly data for New Zealand commenced in March 1990. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1985 = 100.0)									
1981-82	69.8	73.4	84.0	70.4	60.1	62.2	90.3	60.6	51.2
1982-83	76.9	79.3	87.6	78.3	69.8	71.0	93.4	67.4	57.0
1983-84	84.5	85.2	89.9	85.9	79.7	79.3	93.4	75.9	65.7
1984-85	93.1	92.0	93.9	94.3	90.2	88.7	97.9	86.0	80.5
1985-86	100.5	100.0	99.0	100.7	100.3	101.3	101.2	100.3	101.6
1986-87	109.0	109.0	106.6	106.3	110.2	125.3	109.8	111.0	121.6
1987-88	115.6	121.5	112.9	114.7	119.7	150.0	118.0	126.5	140.2
1988-89	122.1	134.1	121.5	123.3	131.3	na	130.4	151.6	148.9
1989-90	126.4	148.9	134.8	135.5	144.7		144.6	186.1	154.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1981-82	11.9	10.0	9.5	11.6	9.4	24.7	9.5	11.1	22.4
1982-83	10.2	8.1	4.3	11.2	16.1	14.2	3.4	11.2	11.3
1983-84	9.9	7.5	2.5	9.7	14.3	11.7	0.0	12.6	15.2
1984-85	10.2	8.0	4.6	9.7	13.2	11.8	4.8	13.4	22.6
1985-86	7.9	8.7	5.4	6.8	11.2	14.2	3.3	16.6	26.2
1986-87	8.5	9.0	7.7	5.5	9.9	23.7	8.6	10.7	19.7
1987-88	6.0	11.5	5.9	7.9	8.6	19.7	7.5	13.9	15.3
1988-89	5.6	10.4	7.6	7.5	9.7	na	10.5	19.9	6.2
1989-90	3.5	11.0	11.0	9.9	10.3		10.9	22.8	3.8
SEASONALLY ADJUSTED (1985 = 100.0)									
1989-90									
March	127.3	152.8	139.0	140.4	146.6	198.9	147.2	190.9	154.0
April	127.5	155.3	139.9	141.4	148.4	201.8	148.5	192.1	155.4
May	127.5	156.3	141.2	141.9	147.7	203.6	149.3	193.2	158.6
June	127.6	157.0	141.8	144.9	149.7	207.0	149.5	194.0	160.2
1990-91									
July	127.7	158.1	142.9	144.7	150.9	206.8	150.0	195.7	161.4
August	128.2	159.1	144.7	145.2	151.7	209.1	151.3	199.1	165.9
September	128.3	160.4	146.3	146.0	154.0	211.5	152.3	202.6	163.1
October	128.4	161.3	147.5	147.0	156.1	211.3	154.1	203.4	168.1
November	128.4	160.7	148.3	147.6	157.2	214.7	155.4	206.0	169.4
December	128.5	160.7	150.2	151.2	161.0	214.3	157.2	208.0	171.3
January	128.9	161.1	172.9	150.8	158.2	216.1	159.0	205.7	168.7
February	130.0	160.0	174.7	151.1	159.4	218.4	160.5	205.9	164.5
March	130.3	160.5	176.4	152.2	160.5	219.0	160.6	207.1	170.6
April	130.3	160.9	nya	nya	nya	nya	160.7	nya	nya
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR									
1990-91									
November	2.1	10.2	12.6	13.2	9.8	14.4	8.1	12.3	9.9
December	1.8	8.8	11.8	13.2	9.3	12.0	7.7	12.0	12.3
January	1.6	7.4	27.1	12.9	8.3	12.1	8.3	10.4	9.5
February	2.3	5.5	26.2	7.2	9.1	12.2	8.8	8.9	9.8
March	2.4	4.9	26.9	8.4	9.5	10.1	9.0	8.5	10.8
April	2.2	3.6	nya	nya	nya	nya	8.2	nya	nya

Source: Organisation for Economic Co-operation and Development (OECD) and Reserve Bank of Australia Statistical Bulletin.

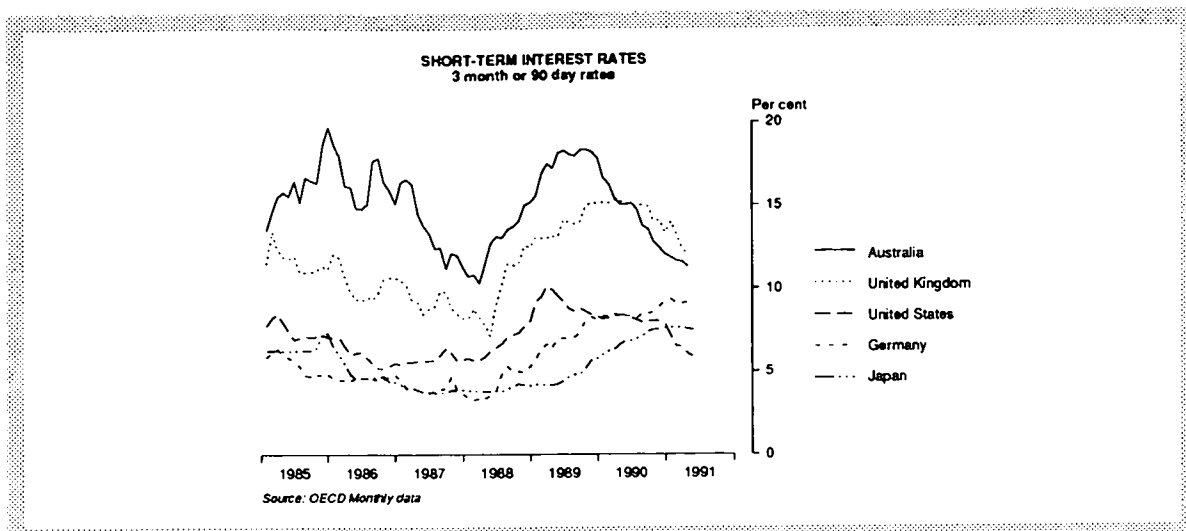


TABLE 11.13. SHORT-TERM INTEREST RATES — PER CENT PER ANNUM (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1981-82	12.47	7.14	9.28	15.70	19.29	12.27	16.33	18.75
1982-83	8.79	6.46	5.57	12.63	17.35	9.29	9.17	13.60
1983-84	9.87	6.35	6.13	12.23	14.86	8.86	12.11	12.80
1984-85	6.95	6.29	5.68	10.20	14.18	11.97	9.33	16.50
1985-86	6.21	4.64	4.60	7.24	10.78	9.30	8.59	14.80
1986-87	5.67	3.71	3.70	8.33	9.85	8.76	8.29	13.35
1987-88	6.46	3.82	3.89	7.39	10.63	9.03	9.19	13.15
1988-89	9.20	4.46	7.02	8.99	12.57	14.15	12.18	18.30
1989-90	8.23	6.86	8.30	10.07	11.98	14.97	13.56	15.10
ORIGINAL								
1989-90								
March	8.35	6.33	8.48	10.67	13.06	15.29	13.22	15.45
April	8.42	6.62	8.27	10.02	12.64	15.21	13.42	15.05
May	8.35	6.84	8.33	9.81	12.32	15.15	13.56	15.00
June	8.23	6.86	8.30	10.07	11.98	14.97	13.56	15.10
1990-91								
July	8.10	7.01	8.26	10.05	11.71	14.95	13.51	14.70
August	7.97	7.15	8.45	10.19	11.60	15.00	12.47	13.75
September	8.06	7.41	8.47	10.35	11.90	14.91	12.31	13.55
October	8.06	7.53	8.60	10.04	10.45	14.03	12.43	12.80
November	8.03	7.56	8.88	10.00	10.94	14.09	12.20	12.45
December	7.82	7.61	9.21	10.27	12.39	13.31	11.23	12.05
January	7.17	7.63	9.35	10.27	13.19	13.97	11.07	11.85
February	6.52	7.63	9.08	9.79	13.34	13.25	10.18	11.65
March	6.45	7.63	9.09	9.43	13.14	12.40	9.69	11.60
April	6.06	7.57	9.18	9.35	nya	11.95	nya	11.30
May	5.91	7.48	9.08	nya		nya		10.35

(a) : All rates are 3-month treasury bills except Japan (3-month "gensaki" rate), the Federal Republic of Germany (3-month loans rate), France (3-month interbank loans rate), Italy (6-month treasury bill rate), and Australia (90-day commercial bill rate). Source: Organisation for Economic Co-operation and Development (OECD).

LONG TERM INTEREST RATES

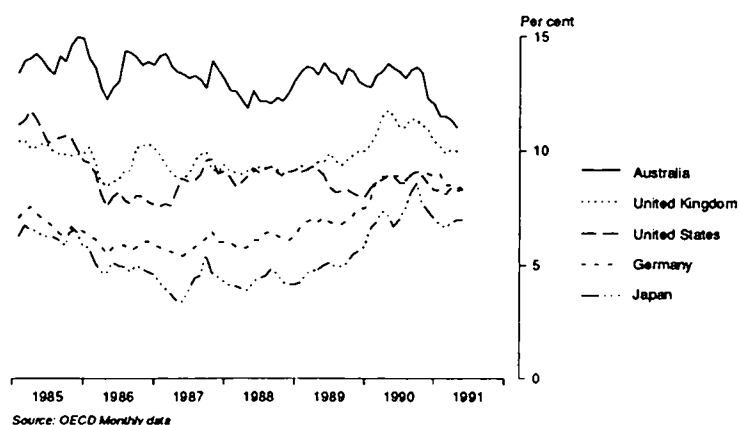


TABLE 11.14. LONG-TERM INTEREST RATES (GOVERNMENT BONDS) — PERCENT PER ANNUM

Period	United States (a)	Japan	Federal Republic of Germany	France (b)	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL									
1981-82	13.32	8.53	9.10	16.88	20.78	12.71	16.03	16.40	12.99
1982-83	10.64	7.49	8.00	14.91	18.22	9.83	11.56	15.00	13.59
1983-84	13.00	7.12	8.10	13.68	15.47	10.63	13.81	14.10	10.06
1984-85	10.36	6.26	6.90	11.59	13.87	10.25	10.88	13.60	17.33
1985-86	8.23	4.98	5.90	8.23	10.83	8.77	9.42	13.05	15.20
1986-87	8.63	3.91	5.60	9.67	10.41	8.99	9.78	13.15	15.45
1987-88	9.04	4.47	6.10	9.10	10.47	9.30	10.13	12.15	12.85
1988-89	8.40	5.16	6.90	8.76	11.44	9.88	9.63	13.45	13.03
1989-90	8.62	7.06	8.90	10.10	11.32	11.01	10.75	13.45	12.12
ORIGINAL									
1989-90									
March	8.74	7.36	8.90	10.34	12.43	11.46	10.84	13.45	12.40
April	8.92	7.24	8.80	9.93	12.20	11.77	11.46	13.80	12.45
May	8.90	6.70	8.90	10.05	11.97	11.49	11.18	13.60	12.26
June	8.62	7.06	8.90	10.10	11.32	11.01	10.75	13.45	12.12
1990-91									
July	8.64	7.48	8.70	10.04	11.26	11.03	10.78	13.15	12.27
August	8.97	8.19	9.00	10.71	11.79	11.41	10.81	13.50	13.07
September	9.11	8.62	9.10	11.11	11.60	11.32	11.10	13.65	12.80
October	8.93	7.68	9.10	10.72	11.58	11.12	11.32	13.40	12.85
November	8.60	7.40	9.00	10.58	11.69	10.94	10.56	12.25	12.67
December	8.31	7.06	8.90	10.53	11.96	10.42	10.41	12.05	12.26
January	8.33	6.83	9.00	10.10	12.04	10.22	10.33	11.50	11.71
February	8.12	6.66	8.50	9.61	12.00	9.89	9.84	11.50	11.44
March	8.38	6.89	8.50	9.66	11.69	10.06	9.94	11.35	11.05
April	8.29	7.00	8.40	9.40	11.34	9.99	9.83	11.00	10.37
May	8.33	7.00	8.40	nya	nya	nya	nya	10.75	9.72

(a) : Yield bond guaranteed by government. (b) : Average of daily rates. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.15. EXCHANGE RATES — CURRENCY PER \$US (a)

Period	Japan (Yen)	Federal Republic of Germany (DM)	France (Franc)	Italy (Lira)	United Kingdom (Pound)	Canada (Dollar)	Australia (Dollar)	New Zealand (Dollar)
ANNUAL								
1981-82	251.11	2.4274	6.5790	1356.9	0.5691	1.2748	0.9682	1.3328
1982-83	240.02	2.5480	7.6632	1511.1	0.6459	1.2320	1.1403	1.5250
1983-84	233.22	2.7390	8.4197	1693.3	0.7260	1.3044	1.1338	1.5579
1984-85	248.92	3.0653	9.3391	1954.1	0.7806	1.3682	1.5037	2.1836
1985-86	167.83	2.2364	7.1288	1531.1	0.6627	1.3898	1.4529	1.8372
1986-87	144.52	1.8183	6.0751	1316.3	0.6139	1.3386	1.3930	1.7057
1987-88	126.84	1.7509	5.9064	1297.6	0.5605	1.2178	1.2379	1.4280
1988-89	143.90	1.9810	6.7210	1436.0	0.6440	1.1980	1.3230	1.7410
1989-90	153.80	1.6840	5.6650	1238.0	0.5850	1.1730	1.2840	1.7170
ORIGINAL								
1989-90								
March	153.20	1.7050	5.7550	1257.0	0.6160	1.1810	1.3240	1.7110
April	158.60	1.6880	5.6710	1240.0	0.6110	1.1640	1.3070	1.7260
May	153.20	1.6620	5.5980	1222.0	0.5960	1.1740	1.3140	1.7430
June	153.80	1.6840	5.6650	1238.0	0.5850	1.1730	1.2840	1.7170
1990-91								
July	149.30	1.6400	5.4990	1202.0	0.5530	1.1570	1.2640	1.6900
August	147.50	1.5710	5.2730	1159.0	0.5260	1.1450	1.2370	1.6320
September	138.90	1.5700	5.2570	1172.0	0.5320	1.1580	1.2120	1.6100
October	129.80	1.5250	5.1060	1142.0	0.5140	1.1600	1.2510	1.6370
November	128.90	1.4870	4.9990	1116.0	0.5090	1.1640	1.2940	1.6390
December	133.70	1.4920	5.0740	1127.0	0.5190	1.1600	1.2970	1.6770
January	133.60	1.5100	5.1310	1135.0	0.5170	1.1560	1.2830	1.6800
February	130.50	1.4800	5.0370	1111.0	0.5090	1.1550	1.2770	1.6610
March	136.90	1.6020	5.4600	1199.0	0.5480	1.1570	1.2960	1.6840
April	137.00	1.7010	5.7590	1261.0	0.5710	1.1540	1.2830	1.6980
May	138.00	1.7150	5.8150	1276.0	0.5800	1.1500	1.2920	1.7050

(a) : Monthly data are daily averages of spot rates quoted for the US dollar on national markets. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.16. SHARE PRICES INDEX (a)

Period	United States (b)	Japan	Federal Republic of Germany (b)	France (c)	Italy	United Kingdom	Canada	Australia	New Zealand (b)
ANNUAL (1985 = 100.0)									
1981-82	59	54	52	45	39	52	50	49	45
1982-83	90	65	71	60	52	71	90	57	57
1983-84	84	79	75	83	57	78	82	70	86
1984-85	100	101	98	102	96	98	100	94	100
1985-86	132	133	131	149	230	127	114	148	159
1986-87	168	218	130	178	241	182	138	199	183
1987-88	151	219	105	168	177	151	127	192	114
1988-89	178	248	136	234	212	177	139	191	109
1989-90	203	239	174	250	231	186	131	181	104
ORIGINAL (1985 = 100.0)									
1989-90									
March	189	241	177	239	209	176	134	185	100
April	189	217	179	253	216	171	123	177	98
May	196	237	175	257	223	174	132	176	106
June	203	239	174	250	231	186	131	181	104
1990-91									
July	205	225	178	245	217	184	131	189	107
August	188	203	158	212	184	171	123	177	97
September	179	182	141	186	168	161	116	166	87
October	174	176	137	199	161	162	114	156	79
November	178	174	135	192	143	161	116	154	74
December	185	175	138	186	149	165	120	152	70
January	184	171	129	190	137	161	121	148	71
February	206	188	138	210	151	174	128	165	77
March	213	198	143	222	160	189	129	169	74
April	217	200	148	221	162	194	128	175	81

(a) : Industrial share prices for the United States, the Federal Republic of Germany, France, the United Kingdom and Australia. For Japan, Italy, Canada and New Zealand data refer to all shares. (b) : Monthly data are daily averages. (c) : Last Friday of month. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Stock Exchange.