

**AUSTRALIAN ECONOMIC INDICATORS**  
**OCTOBER 1991**

**IAN CASTLES**  
**Australian Statistician**

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# CONTENTS

For More Information .....	iv
Introduction .....	v
General Information .....	vi
<b>Recent Trends in Overseas Migration .....</b>	<b>xi</b>
<b>1. MONTHLY REVIEW .....</b>	<b>1</b>
Summary of latest economic indicators, Statistical summary	
<b>2. NATIONAL ACCOUNTS .....</b>	<b>7</b>
Major aggregates, Gross domestic product, National income and outlays, Ratios	
<b>3. INTERNATIONAL ACCOUNTS .....</b>	<b>17</b>
Balance on current account, Exports and imports, Merchandise Trade by country, Capital account and balancing item, Foreign debt and investment, Ratios	
<b>4. PUBLIC SECTOR ACCOUNTS .....</b>	<b>31</b>
Consolidated net financing requirements and transactions, Aggregates as a percentage of GDP, General government outlays and revenue, Public trading enterprises aggregates, Commonwealth budget financial transactions	
<b>5. CONSUMPTION AND INVESTMENT .....</b>	<b>41</b>
Private final consumption expenditure, Retail turnover, Private capital expenditure - actual and expected, Book value of stocks, Motor vehicle registrations, General government expenditure by purpose	
<b>6. PRODUCTION .....</b>	<b>55</b>
Indexes of industrial production, Manufacturing and livestock, Manufacturers' sales and stocks, Mineral production and exploration, Building approvals, commencements and work done, Construction activity, Engineering construction activity, Tourist accommodation	
<b>7. PRICES .....</b>	<b>69</b>
Consumer prices, National accounts price deflators, Export and import price deflators, Commodity prices, Housing price and related indexes, Producer prices, Prices paid for and received by farmers, Manufacturing prices- articles produced and materials used, Terms of trade and indexes of competitiveness	
<b>8. LABOUR FORCE AND DEMOGRAPHY .....</b>	<b>83</b>
Labour force status of civilian population, Unemployment rate, Unemployed persons, Employed persons by industry, Job vacancies and overtime, Industrial disputes, Population, Overseas arrivals and departures	
<b>9. INCOMES AND LABOUR COSTS .....</b>	<b>95</b>
Household disposable income, Company profits, Average weekly earnings, Award rates of pay, Labour costs	
<b>10. FINANCIAL MARKETS .....</b>	<b>103</b>
Financial aggregates, Finance commitments to individuals and companies, Interest rates, Exchange rates, Stock market indexes	
<b>11. INTERNATIONAL COMPARISONS .....</b>	<b>113</b>
Gross domestic product, Foreign trade balances, Consumption, Investment, Production, Consumer prices, Producer prices, Unemployment rate, Wages, Interest rates, Share prices	

# FOR MORE INFORMATION

## This Publication

General inquiries concerning this publication should be addressed to Tony Johnson, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6965.

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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 October 11, 1991.

## Articles and Notes in this Issue

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

Recent Trends in Overseas Migration

xi

# 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)
<b>Table number</b>									
<b>Sector</b>									
Trading enterprises <sup>(a)</sup>	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 <sup>(a)</sup>	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
<b>Industry</b>									
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.

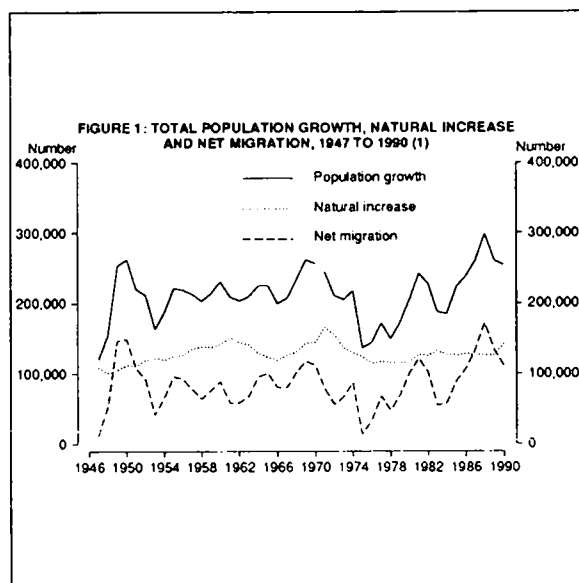


# RECENT TRENDS IN OVERSEAS MIGRATION

by  
Jennie Widdowson and Chris Ryan

## INTRODUCTION

Between 1947 and 1990, Australia's population increased by 9.5 million (from 7.6 million to 17.1 million). Natural increase contributed 5.7 million, and net migration contributed 3.8 million. Whereas natural increase has been fairly stable, the contribution of net migration to total population growth has varied from a low of 9.9 per cent in 1975 to a high of 58.1 per cent in 1949. See Figure 1.



## Permanent Arrivals

About 5 million people have settled permanently in Australia since World War II, accounting for more than 40 per cent of the total population increase.

There have been considerable fluctuations in immigration levels since 1947, ranging from a low of 52,700 in 1975-76 to a high of 185,100 in 1969-70.

The major reason for the fluctuations has been changes in government policy. Immediately after the war, the government introduced a policy (2) to increase the population by 2 per cent a year: 1 per cent by natural increase and 1 per cent by net migration. Until 1971, net migration averaged 0.91 per cent, although there were sizeable fluctuations from year to year. In the period from 1972 to 1978, net migration averaged only 0.36 per cent a year. In mid 1978, a Ministerial statement based on a Green Paper (3) changed the basis of planning from annual migration targets to triennial migration programs which could be amended and reviewed. Currently, targets are announced an-

nually after a review of economic, social and demographic trends. In the past ten years, 1981-1990, the population increased by an average of 0.68 per cent through overseas migration.

## Permanent Departures

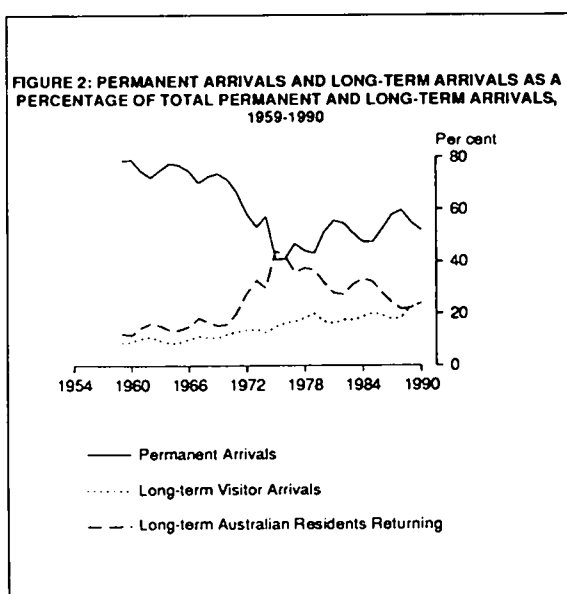
About 1.4 million people left Australia permanently between 1947 and 1990, equivalent to almost 30 per cent of the total settler arrivals in the same period. The number of permanent departures has fluctuated considerably, ranging from 11,400 in 1960-61 to 44,900 in 1972-73.

## Sources of Immigrants

Although the United Kingdom/Ireland has remained the major source of immigrants since the war, the contributions of other countries have varied greatly. Just after the war, European countries were the major source of immigrants, but in recent years Asian countries have increased their representation.

## Permanent Settlers and Long-term Arrivals

Since the war, there has been considerable variation in the relative numbers of permanent settlers and long-term arrivals (that is, those intending to stay for 12 months or more but not to settle permanently). In 1959, nearly 80 per cent of all settlers and long-term arrivals were settlers. This proportion dropped to just over 40 per cent in 1975, then gradually increased to about 55 per cent by 1990. See Figure 2.



## OVERSEAS MIGRATION

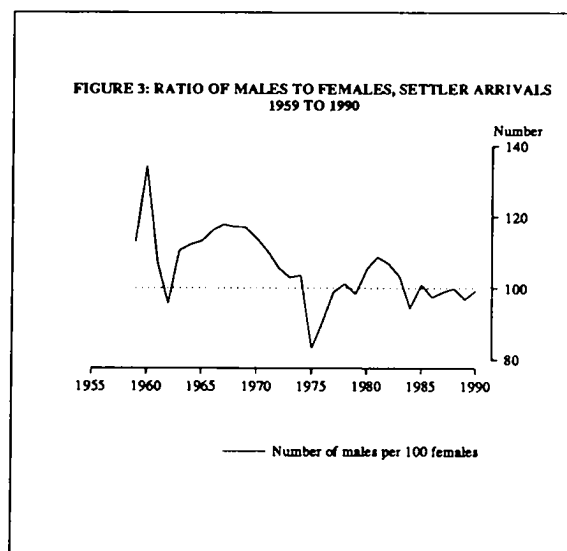
Since 1959, more than 95 per cent of people coming from developing countries, such as Lebanon and Vietnam, have been permanent settlers. For developed countries, such as the U.S.A and Japan, the proportion of settlers has been much lower, and the number of long-term visitors has exceeded the number of settlers in some cases.

### Age and Sex Composition

Table 1 displays the age composition of settler arrivals in 1959 and 1990. Although there was little overall change in the proportion of people aged between 20 and 64 years, the 20 to 29 year age group shrank about 7 percentage points, offset by an expansion in the 30 to 64 year group.

TABLE 1: AGE AND SEX COMPOSITION OF SETTLERS		
Age in Years	Per cent	
	1959	1990
0-19	36.1	34.5
20-29	31.7	24.5
30-64	30.3	38.1
65+	1.9	2.9
Total	100.0	100.0

Figure 3 illustrates the sex composition of settler arrivals since 1959. Between 1959 and 1974, the number of male settlers exceeded females in most years, with the ratio peaking at 1.34. Since 1974, the total numbers of male and female settlers have been roughly equal.



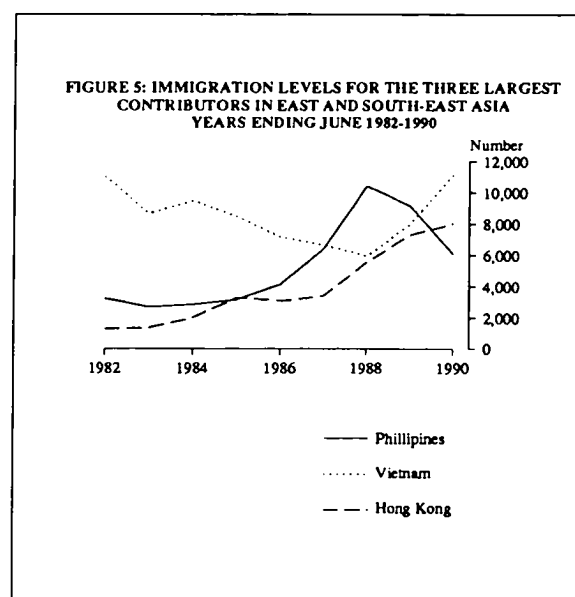
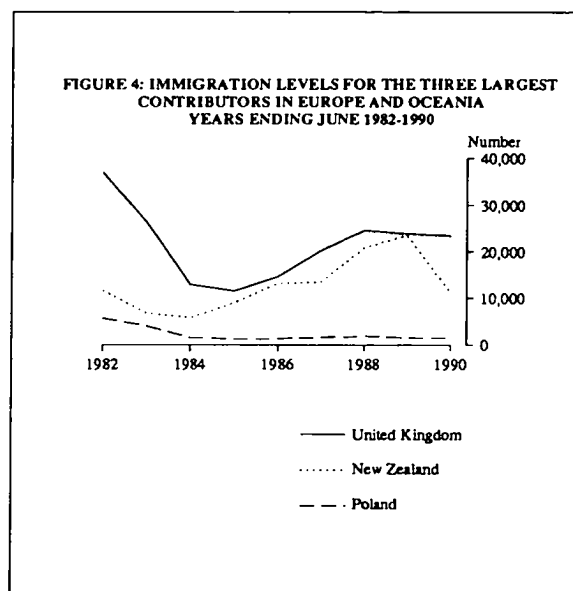
### IMMIGRATION IN THE 1980s

#### Sources of Immigrants

Table 2 shows the ten most important countries of birth of immigrants at the beginning and end of the 1980s. Broadly, countries in Northeast, Southeast and South Asia had become much more significant

and countries in Europe much less significant sources by the end of the decade.

TABLE 2: MAJOR SOURCES OF SETTLER ARRIVALS			
1981-82		1989-90	
Country	Number	Country	Number
UK	36,994	UK	23,521
New Zealand	11,637	New Zealand	11,178
Vietnam	11,088	Vietnam	11,156
Poland	5,732	Hong Kong	8,052
South Africa	3,332	Malaysia	6,417
Philippines	3,251	Philippines	6,080
Germany	3,089	China	3,069
Netherlands	2,408	Taiwan	3,055
Malaysia	2,393	India	3,016
Kampuchea	2,154	Fiji	2,632
Sub-total	82,078	Sub-total	78,176
Other	35,953	Other	43,051
Total	118,031	Total	121,227



Figures 4 and 5 illustrate trends in the numbers of immigrants drawn from the three most significant source countries in Europe and Oceania (United Kingdom, New Zealand and Poland) and in East and South-East Asia (Philippines, Vietnam and Hong Kong) respectively.

### Immigration Programs

Permanent settlers arrive as either visaed or non-visaed settlers. Non-visaed settlers include New Zealand citizens travelling to Australia under the Trans-Tasman Travel Arrangement, Australian children born overseas and residents of the Cocos Islands and Norfolk Island.

During the 1980s, visaed settlers have entered Australia under one of the following programs:

- Family Migration
- Skilled Labour and Business Migration
- Refugees and Special Humanitarian Program
- Independent Migration
- Special Eligibility.

In 1989 these five programs were reclassified to four, and the program names were changed slightly. The Independent Migration Program was subsumed under the Skill Migration Program (previously the Skilled Labour and Business Migration Program).

**TABLE 3: PROGRAMS FOR VISAED SETTLER ARRIVALS, 1989-90**

Program	Number	Per cent
Family migration	49,941	41.2
Skilled migration-		
- Independent	22,461	18.5
- Other	20,375	16.8
Humanitarian	11,948	9.9
Special Eligibility	16,502	13.6
<b>Total</b>	<b>121,227</b>	<b>100.0</b>

In 1989-90, the Family Migration program accounted for 74 per cent of settlers born in the Middle East, 68 per cent of those born in Southern Europe and 57 per cent of those born in East and South-East Asia. The Skilled Migrant program accounted for 62 per cent of settlers born in North-East Asia and 52 per cent of those born in the United Kingdom and Ireland. The Refugee and Special Humanitarian program accounted for 46 per cent of settlers born in Central and South America.

Table 4 shows the number of people coming to Australia under the Skilled Labour and Business Migration and the Independent Migration Programs has increased. It should be noted that the definitions of the categories changed slightly through the decade, making it difficult to analyse trends.

**TABLE 4: NUMBERS OF INDEPENDENT AND SKILLED LABOUR AND BUSINESS MIGRANTS**

Financial Year	Skilled Labour and Business	Independent
1982-83	31,831	6,494
1983-84	11,335	283
1984-85	8,580	213
1985-86	12,468	134
1986-87	20,925	1,639
1987-88	22,570	12,068
1988-89	26,514	17,131
1989-90	20,375	22,461

### SETTLERS IN 1989-90

#### Demographic Characteristics

In 1989-90, 36 per cent of permanent arrivals were dependent children and 5 per cent were retired persons.

Of settlers born in the United Kingdom and New Zealand, 32 per cent were dependent children. In contrast, almost half the Taiwanese settlers were children. Of settlers born in China, a very small proportion were children and 16 per cent were retired. Some Chinese born settlers may have had children who were born in Hong Kong or Taiwan.

The median age of settlers in 1989-90 was 27.2 years for males and 26.7 years for females, somewhat lower than for the Australian resident population (31.5 years for males and 32.8 years for females). New Zealand born settlers had the lowest median ages of any birthplace group (22.7 years for males and 22.2 years for females). Vietnamese settlers were also young and were accompanied by a comparatively large number of male children, causing a noticeably lower median age for males of 22.5 years, compared with 25.2 years for females. Settlers born in China tended to be much older, with a median age of 42.4 years for males and 41.0 years for females.

Of settlers arriving in 1989-90, 45 per cent described themselves as having an occupation. Of these, 42 per cent were married males, 24 per cent married females, 20 per cent single males and 13 per cent single females.

Almost one-third (32 per cent) of New Zealand settlers were single and of working age (15-64 years), the highest proportion for any major source country, followed by Vietnam (24 per cent) and Ireland (19 per cent). In contrast, only 5 per cent of settlers born in Fiji were single and of working age.

#### Occupations of Immigrants (4)

Tables 5 and 6 show selected occupations of settlers in 1989-90. The occupations of male settler arrivals varied considerably according to their country of birth. Hong Kong, Malaysia and the United Kingdom con-

tributed a large proportion of the engineers, accountants, computer programmers and systems analysts. The United Kingdom also contributed many of the carpenters, fitters and mechanics; and Taiwan, China and Hong Kong contributed many of the proprietors and contractors.

**TABLE 5: SELECTED OCCUPATIONS FOR MALE SETTLER ARRIVALS, 1989-90**

Occupations	Arrivals	% Total with Occupations
Engineers	2,405	6.9
Accountants	831	2.4
Programmers/Analysts	1,381	3.9
Managers	1,781	5.1
Proprietors	1,403	4.0
Clerks	2,075	5.9
Carpenters	720	2.1
Fitters	557	1.6
Motor mechanics	1,084	3.1
Cooks	794	2.3
Driver and Delivery persons	552	1.6
Other occupations	21,522	61.3
<b>Total in Labour Force</b>	<b>35,105</b>	<b>100.0</b>

The major occupations of female settlers were as clerks, typists and nurses, but again there was a good deal of variation according to their country of birth. Hong Kong and Malaysia contributed almost one third of female computing personnel, while Vietnam contributed about two thirds of clothing and textile workers and half the factory workers. The sources of female proprietors were much the same as for males: one-third were born in Taiwan and significant numbers were born in Hong Kong and China.

**TABLE 6: SELECTED OCCUPATIONS FOR FEMALE SETTLER ARRIVALS, 1989-90**

Occupation	Arrivals	% Total with Occupations
Nurses	1,771	8.2
Programmer/Analysts	503	2.3
Clerks	2,974	13.8
Typists	2,056	9.6
Salespersons	204	0.9
Clothing and Textile workers	813	3.8
Accountants	455	2.1
Factory workers	435	2.0
Teachers	922	4.3
Proprietors	352	1.6
Other occupations	11,017	51.2
<b>Total in Labour Force</b>	<b>21,502</b>	<b>100.0</b>

#### **Occupational Demand.**

Throughout the 1980s, migrants wishing to enter Australia via the Family Migration, Independent Migration or Skilled Labour and Business Migration Programs, have been assessed on many different aspects of their ability to cope in Australia. These have included their skills, age, education, occupation-

al demand, English speaking ability and economic prospects.

In the early 1980s, occupational demand was categorised in terms of shortage or oversupply. Extra points were awarded for occupations in short supply, to encourage migrants in these occupations to come to Australia.

In July 1986, the first Designated Occupations List (now known as the Priority Occupation list) was prepared, containing 43 different occupations which were in demand at that time. This list was updated at regular intervals. The types of occupations on these lists have varied greatly, ranging from electronics engineers and computer professionals to sheetmetal workers and pastry cooks. The same types of occupations have often been in short supply throughout the last four years. Computing professionals, physiotherapists, occupational therapists and radiographers are just a few of the occupations which have appeared regularly.

#### **MIGRATION AND THE ECONOMY**

Up to 1970, immigration was primarily concerned with stimulating population growth and increasing the labour force, particularly in industries identified as needing additional skills and experience which the current Australian population could not supply. Incentives in the form of assisted passages and accommodation, as well as jobs, were offered to attract both skilled and unskilled migrants. Initially, these were from the United Kingdom and displaced persons from Eastern Europe, later followed by waves of migrants from Northern Europe (mainly Germany and the Netherlands) and then from Southern Europe including Italy, Malta, Greece and Yugoslavia.

Since 1970, more attention has been paid to current economic conditions in the setting of settler targets. Thus a closer correlation may be seen between these targets and economic conditions in Australia (but generally with a time lag of about one year, as targets are set for future migrant intakes based on current and expected conditions and requirements). In the last ten years, policies and targets have put increasing emphasis on social and humanitarian factors. More recently, there has been increased concern about requirements to conserve resources and achieve a sustainable population in setting migration levels. Assisted migration has been phased out except for refugees, as there is now sufficient interest in migration to Australia for targets to be achieved without incentives. However, attracting people with skills in short supply is still an important issue.

Overall, annual targets have been reasonably well achieved, with numbers of settler arrivals often being close to the numbers expected. However, where targets are not completely met, there is usually a complex set of reasons. Migration flow is influenced not only by economic conditions in Australia, but also by those in other countries. Europe has experienced

an economic recovery over the last two decades, with improved living conditions and even labour shortages in some countries. Australia is apparently less attractive to Europeans now than before 1970.

Other factors influencing how well a target is met are the controls placed on the various types of migrant program and the increasing effects of chain migration, where people who have previously migrated encourage family and friends to join them. The current Family Migration category is largely driven by this effect, and in 1990 was running ahead of expectations, largely owing to parents of migrants from Vietnam and the Philippines migrating to Australia (5).

Numbers of settlers arriving as part of the Labour and Business Migration categories are most influenced by economic conditions, as these are the categories most dependent on current labour market requirements. There was a noticeable reduction in migrants in this category (particularly the Skilled Labour sub category - see Table 3) in response to economic conditions in 1983 while the Family Migration and Refugee categories were much less affected. Trans Tasman movement, which is mainly by non visaed settlers and largely work related, has also been influenced by economic conditions, showing a sharp decline to 1984, but recovering to a peak in 1989 and once again starting to decline in 1990.

#### EMIGRATION IN THE 1980s

Emigration of highly skilled persons from Australia to apparently more desirable countries has been perceived as a problem for some time. However, leaving Australia may often be motivated by personal changes as well as economic ones. People may leave Australia for reasons of retirement, family breakdown and crises or homesickness, as well as for more lucrative or satisfying work or better opportunities in their particular fields. Some occupations, particularly in professional and technical fields, may require movement for career advancement, and working overseas can be seen to be particularly advantageous.

Year ending June	Former Settlers	Other Residents	Total
1981	10,888	8,608	19,496
1982	11,941	8,944	20,885
1983	15,386	9,444	24,830
1984	14,270	10,040	24,310
1985	11,038	9,340	20,378
1986	9,559	8,541	18,100
1987	10,799	9,128	19,927
1988	10,716	9,755	20,647
1989	10,984	10,663	21,647
1990	12,102	15,755	27,857

Table 7 shows the number of permanent departures in the 1980s. There was an increase in emigration during times of economic downturn but otherwise

numbers were fairly stable, tending to follow the trend of settler arrivals with a time lag of 1-2 years. There was a noticeable rise in 1989-90 due, in part, to an increase in departures of residents other than former settlers.

#### OVERSEAS MIGRATION

June	UK(a)	NZ(b)	Australia	Other
1981	(c)4,206	4,170	5,942	5,178
1982	4,226	5,312	5,809	5,538
1983	6,331	6,723	5,984	5,792
1984	5,720	6,190	6,490	5,910
1985	4,098	4,861	6,051	5,368
1986	2,968	4,750	5,600	4,782
1987	3,032	5,550	6,099	5,246
1988	3,358	5,235	6,762	5,116
1989	3,810	5,248	6,560	6,029
1990	3,883	7,846	8,399	7,729

(a) Includes former settlers only. (b) Includes former settlers and other residents. (c) Includes Ireland.

Of former settlers leaving Australia permanently in the 1980s, about one-third were born in the United Kingdom, one-third in New Zealand and the rest mainly in Europe (especially Germany, Greece, Italy, Yugoslavia and Malta) and North America. Very few former settlers born in Asia departed permanently. More than half of the 'other residents' who left Australia over the last ten years were Australian born and 15-20 per cent were New Zealand born.

#### PERMANENT DEPARTURES IN 1989-90

##### Occupations of Emigrants

Occupations	Males	Females
Medical Practitioners	82	30
Nurses	71	595
Engineers (all types)	424	19
Accountants	149	72
Programmers/Analysts	147	71
Managers	609	176
Pilots	289	-
Teachers	104	309
Clerks	386	1,835
Salespersons	330	452
Carpenters	257	-
Drivers and Delivery persons	297	20
Other occupations	5,102	2,108
<b>Total with occupations</b>	<b>8,247</b>	<b>5,687</b>

The decision to leave Australia permanently may be influenced by occupational opportunity overseas or lack of opportunity in Australia. People in trade-based occupations appear to be influenced by general economic conditions with large increases in the numbers of departures having occurred in 1982-83 and 1989-90, both years of lower economic activity.

People in the building industry appear particularly mobile in such times. In the 1980s, medical personnel (both doctors and nurses), engineers and those in managerial positions have shown an increasing tendency to emigrate. In 1989-90, 289 pilots left Australia following a major industrial dispute; this contrasted with about 20 per year in earlier years.

In 1989-90, 34 per cent of nurses emigrating from Australia intended to settle in New Zealand. Of the pilots who emigrated, 69 per cent intended to settle in South-East Asia, mainly in Hong Kong and Singapore; engineers intended to settle mainly in North America, the United Kingdom, New Zealand and South-East Asia; 38 per cent of tradesmen who left Australia were New Zealanders returning to their country of origin, while another 39 per cent of tradesmen leaving Australia intended to settle in the United Kingdom and Europe (almost half of these were settlers returning to their country of origin).

### Age and Sex Composition of Emigrants

Males in the 25-34 years age group, females in the 20-34 years age group and children in the 0-4 years age group were the largest groups of emigrants. New Zealand born migrants had lower median ages than either Australian born or other former settlers who left Australia. The youngest group were single females born in New Zealand who had a median age of 24.4 years.

TABLE 10: MEDIAN AGES OF PERMANENT DEPARTURES IN THE AGE GROUP 15 TO 64 YEARS, 1989-90

	Australia	NZ	Other Countries
<i>Married</i>			
male	37.8	34.4	37.5
female	31.7	30.5	34.9
<i>Single</i>			
male	27.3	25.5	26.2
female	26.5	24.4	26.1

### Destinations of Emigrants

TABLE 11: DEPARTURES OF FORMER SETTLERS

Former Settlers COB	Depart	% returning to COB	Rate/1000 population
Canada	241	83	na
USA	390	91	7.5
UK & Ireland	4,180	62	3.4
Germany	175	60	1.4
Greece	164	94	1.1
Italy	188	87	0.7
Malta	150	89	2.6
Netherlands	205	76	2.1
Yugoslavia	181	84	1.1
New Zealand	3,862	100	13.4
China	110	15	1.7
Hong Kong	99	71	1.7

A large proportion of emigrants who were former settlers returned to their country of birth (see Table 11).

Almost all New Zealand born former settlers who emigrated in 1989-90 returned to New Zealand; the corresponding proportion for the Greek born was 94 per cent. Among the major countries supplying settlers, the lowest such proportion (15 per cent) was for the Chinese born. For former settlers of working age who did not return to their country of birth, the United Kingdom was the most popular destination, followed by New Zealand, the U.S.A. and Hong Kong.

For Australian born persons leaving permanently, New Zealand was the most popular destination, followed by Canada and Southern Europe. The USA was most popular with married persons leaving for work-related purposes.

TABLE 12: DESTINATIONS FOR FORMER SETTLERS AND AUSTRALIAN BORN AS A PERCENTAGE OF TOTAL

	UK	NZ	USA	Hong Kong
<i>Former Settlers</i>				
Married	37	12	10	7
Single male	39	17	7	6
Single female	48	12	7	2
<i>Australian born</i>				
Married	15	15	18	8
Single male	26	24	9	3
Single female	28	25	9	2

### EFFECTS OF UNEMPLOYMENT RATES ON NET MIGRATION

Unemployment rates varied considerably through the 1980s, ranging from a low of 5.2 per cent of the labour force in June 1981 to a high of 11.2 per cent in February 1983. These unemployment rates (the high ones being associated with the recession in the early 80s), can be correlated with the overall net migration. In many cases the net increase as a result of migration, for certain occupational groups, dropped considerably in the financial years 1983-84 and 1984-85. This was especially significant for building and construction workers, who showed a net migration loss in the financial year of 1983-84. Other occupational groups for which net migration, as a percentage of total net migration, dropped when unemployment rates rose include nurses, engineers, motor mechanics and delivery men.

Changes in the overall structure of the labour force can also be related to the availability of employment. It is noticeable that in 1983-84, the proportion of settlers who arrived as part of the workforce was the lowest for the decade and the proportion departing permanently who classified themselves as in the workforce was high (see Table 13). Recently, although the proportion in the workforce leaving permanently has been the highest for the decade, the proportion arriving has remained steady for the last 3 years. The net effect has been a slight loss in the proportion in the labour force. However, as more than four settlers have arrived for every permanent depart-



ture, this represents only a small redistribution and overall is still a considerable gain to the labour force.

## OVERSEAS MIGRATION

**TABLE 13: MIGRANTS IN THE LABOUR FORCE AS A PERCENTAGE OF TOTAL MIGRANTS**

Year ending June	Arrivals	Departures
1981	43.6	45.4
1982	40.5	44.3
1983	39.5	46.2
1984	35.3	40.4
1985	40.4	43.1
1986	42.8	45.2
1987	44.1	47.2
1988	45.7	47.9
1989	45.6	46.6
1990	45.2	50.0

### Brain Drain or Gain?

Although there was a reduction in migrant numbers for most occupations during the earlier part of the 1980s, the overall effect for Australia has meant significant gains in most occupations, particularly in the professions and skilled trades. Pilots are the only occupation which has registered a net outflow from Australia (in the years 1985-86 to 1989-90). In most cases, for selected occupations, the second half of the decade has produced double the net migration figure compared with the first half.

**TABLE 14: MIGRANTS WITH PROFESSIONAL OCCUPATIONS AS A PERCENTAGE OF TOTAL MIGRANTS WITH OCCUPATIONS**

Year ending June	Arrivals	Departures	Net
1961	9.0	16.9	7.5
1971	16.3	19.3	15.0
1981	16.3	31.3	12.9
1982	17.3	29.0	14.5
1983	19.9	25.8	17.2
1984	20.9	27.4	16.5
1985	20.1	32.2	15.4
1986	22.0	34.3	18.8
1987	24.2	36.0	21.5
1988	26.2	37.2	24.3
1989	27.2	37.6	25.4
1990	32.3	38.2	30.3

When the net additions to specific occupational groups are analysed and compared with the numbers in the corresponding groups at Census time, the numbers do not seem particularly significant, but when considered over a longer time period they would have a significant cumulative effect. In the period 1982 to 1986, computer programmers and systems analysts showed the greatest net addition compared with the number in these occupations who were counted in Australia at the 1981 census, with an increase of 143 computer professionals in this period for every 1000 people in these occupations in 1981. Scientists also showed a high net addition of 82 per 1000 as a result of migration.

From 1987 to 1990, computer professionals again scored a high net gain with 130 for every 1000

counted in the 1986 census, although workers in the clothing trades scored even higher with a net addition of 135 per 1000. Engineers almost doubled their net rate of gain in the second part of the decade compared with the 1982 to 1986 period and again scientists were well represented. When the rate of permanent arrivals is compared with the rate of permanent departures for migrants in selected occupations, between 1982 and 1986 there were roughly 2-3 settlers arriving for every permanent departure. Accountants (11:1) and workers in the clothing trade (6:1) both showed ratios well above the average levels. Between 1987 and 1990, there were about 4 arrivals for every departure for most occupations (probably reflecting the effects of the improvement in the economy and better job prospects). Engineers and bricklayers (both 6 arrivals per departure) and those in the clothing trades (11 arrivals per departure) showed higher gains. Accountants, although arriving at a higher rate per departure than most occupations, showed a lower ratio than during the earlier part of the decade. Computer professionals showed a steady rate for the whole decade, at about 9 arrivals per departure. Pilots, the only occupation to show a net outflow from Australia, left at a rate of 2 departures for every arrival over the last four years.

Based on this evidence, it would seem that in most cases Australia is gaining more skills from other countries than it is losing to them on a permanent basis. Although there are significant movements out of Australia of highly qualified people, there are even larger numbers arriving to take their place even during times of low economic growth. However, as the median age of permanent departures is somewhat higher than the median age of settler arrivals, there may be some loss to Australia of more experienced people.

### CONCLUSION

Government policies and economic conditions, both in Australia and in major source and destination countries, have had a significant influence on both immigration and emigration.

Although there has been a steady reduction in the number of settlers arriving in Australia relative to the total population (11 per 1000 population in 1959, compared with 7 per 1000 population recently) there has been a relative increase in the number with professional and trade qualifications. This is partly accounted for by the increasing proportion of migrants entering Australia through the Independent, Business and Skilled Migration programs where level of skill is an important factor in acceptance.

Emigration depends on many complex reasons. As Australia does not control departures, and as arrivals respond to current economic conditions, migration can be an unpredictable component of population change.

(1) Population growth is calculated using net migration and natural increase and adjusted for intercensal discrepancies which are relatively small. There is a break in the series for total population in 1971. Estimates before 1971 were compiled on the basis of the actual location of the population, while estimates since 1971 have been compiled on the basis of usual residence. Estimates since 1971 also include an adjustment to take into account under estimation at the population censuses.

(2) A.A. Calwell, *Immigration - Government Policy*, Ministerial Statement to the House of Representatives, 2 August 1945.

(3) Australian Population and Immigration Council, *Immigration Policies and Australia's Population: A Green Paper*. (AGPS 1977).

(4) This is not the current ASCO classification but a classification used by DILGEA which was based on the CCLO (Classification and Classified List of Occupations) used by ABS prior to ASCO and was similar to the ILO classification of occupations.

(5) Department of Immigration and Ethnic Affairs, *Australia's Population Trends and Prospects, 1990*, page 34.

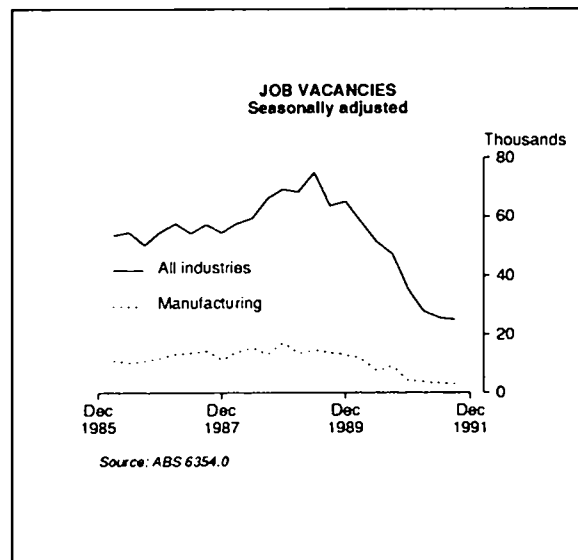
### Summary

Recent releases of statistical information show:

- a fall in seasonally adjusted employment in September, but a slight rise in the provisional trend estimate, the first rise since the trend started to fall between July and August 1990;
- a rise in the seasonally adjusted unemployment rate in September to 10.2 per cent, but the rate of increase in the trend estimate starting to decline;
- a fall in the number of job vacancies, seasonally adjusted, in August compared with May;
- a pick-up in the average rate of growth in the trend estimate of retail and selected services turnover in the three months to August;
- a rise in the trend estimate of total new motor vehicle registrations in August, the fourth consecutive monthly rise;
- a strengthening in August of the upward movement, evident since February, in the trend estimate of the number of dwelling units approved;
- a rise in July in the value of seasonally adjusted secured housing finance commitments, continuing the strong rise evident since April 1991;
- a continuation of the low rates of price change in the economy in July;
- a large fall in the balance of payments current account deficit in August, reflecting mainly an increased surplus on trade in goods and services;
- a slight rise in seasonally adjusted total credit provided to the private sector in August, after having fallen for four successive quarters.

- **Employment** fell 0.3 per cent (to 7,705,200), following the large rise in August of 1.4 per cent. The main component of the decrease in September was a fall in full-time employment of 0.5 per cent.
- The **number of unemployed persons** rose 3.7 per cent to 872,100, owing mainly to a rise of 8.3 per cent in the number of females looking for full-time work.
- The **unemployment rate** rose 0.4 percentage points to 10.2 per cent, the highest level recorded by the survey since September 1983. The male unemployment rate was 10.5 per cent, and the female rate was 9.8 per cent.
- The **number of persons in the labour force** rose marginally to 8,577,300, and the participation rate remained unchanged at 63.4 per cent.

The **number of job vacancies**, on a seasonally adjusted basis, fell 2.1 per cent in August compared with May to its lowest level since November 1983. However the size of the falls in recent quarters has been moderating.



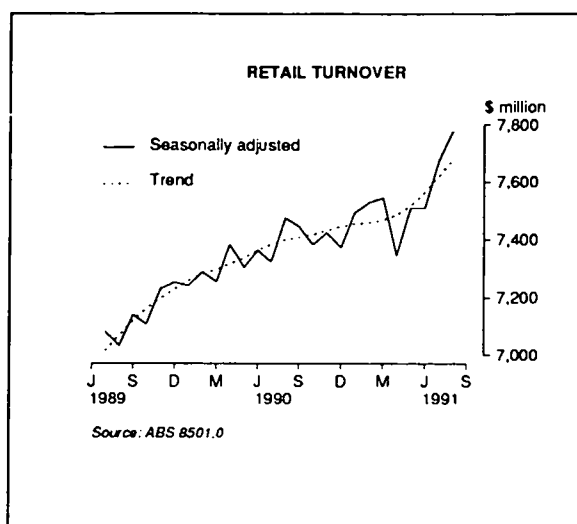
### Labour Conditions

Labour conditions in September were characterised by a fall in seasonally adjusted employment, a rise in the seasonally adjusted unemployment rate, and the seasonally adjusted labour force participation rate remaining unchanged. In seasonally adjusted terms in September:

### Consumption

The trend estimate of the **turnover of retail and selected services establishments** showed an average growth of 0.7 per cent per month in the three

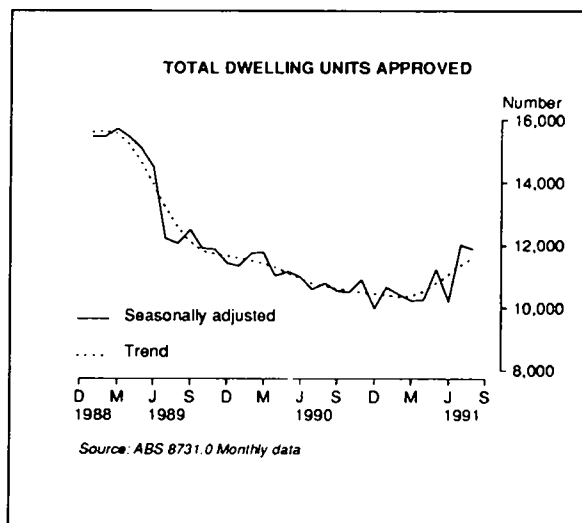
months ended August 1991. This rate of growth is stronger than the growth during the early part of 1991. It appears that the rate of growth in the trend series strengthened around April 1991.



□ The monthly trend estimate for **total new motor vehicle registrations** rose 0.8 per cent in August, the fourth consecutive monthly rise following the falls recorded since April 1990.

#### Building and Construction, and Housing Finance

□ Although the seasonally adjusted estimates of the **number of total dwelling units** and private sector houses approved fell slightly in August, the trend series has shown signs of a strengthening upward movement since the turnaround in February 1991.



□ Earlier indications of a rise in the trend series for the **value of new residential building approved** have been reinforced by the release of August 1991 data. However, the trend estimates for the **total value of building approved** are showing only very weak growth, with the increases in residential building being

largely offset by continuing decreases in the **value of non-residential building approved**.

□ In seasonally adjusted terms, the value of **secured housing finance commitments** rose 7.6 per cent in July, continuing the strong rise evident since April 1991. Commitments in July were around 40 to 50 per cent higher than those recorded during much of last year and early this year. Trend estimates for the **number of dwelling units financed** indicate a turning point in January 1991 (around the same time as the turnaround in the trend estimates for the number of dwelling units approved).

#### Prices

□ **Producer price indexes** for July showed a continuation of the generally low rates of price increase experienced in recent months. The annual rates of price change to July 1991 ranged from 2.1 to 3.4 per cent. In July 1991:

- The **price index of materials used in manufacturing** was unchanged, after a substantial rise of 2.2 per cent in the previous month.
- The **price index of articles produced by manufacturing industry** rose 0.2 per cent, reflecting rises in the prices of refined petroleum and motor vehicles. These rises were partly offset by small falls in the prices of a wide range of items.
- The **price index of materials used in house building** fell 0.3 per cent, the second consecutive monthly fall. A similar small fall was recorded for the **price index of materials used in building other than house building** (down 0.2 per cent, also the second consecutive fall after two decades of consecutive monthly rises).

□ **ABARE's commodity price index**, which measures the change in world prices for Australia's export commodities, fell 1.3 per cent in Australian dollar terms in September. This was the third consecutive fall after rises in three of the previous four months. The index is at a low level historically.

- The **rural index** fell 1.5 per cent, and is now 13.2 per cent lower than in September 1990.
- The **energy index** rose 0.6 per cent and the **other minerals index** fell 2.8 per cent. The price of crude oil rose 6.1 per cent.

#### Balance of Payments

□ The balance of payments for August 1991 showed a seasonally adjusted current account deficit of \$575m, compared with deficits of \$1,084m in July 1991 and \$1,455m in August 1990. This was the smallest monthly deficit since January 1988 and the second smallest monthly deficit since April 1984. The improvement in the deficit was due to an increased

surplus on trade in goods and services. The seasonally adjusted balance on goods and services recorded a surplus of \$696m, up \$641m on the surplus recorded in July. This was the highest monthly surplus on record.

- Seasonally adjusted merchandise exports rose 1 per cent to \$4,665m, replacing the July month's estimate as the highest monthly result on record. Merchandise imports fell 12 per cent to \$3,715m. This was the lowest result recorded since September 1988.
- The seasonally adjusted net services deficit fell 18 per cent to \$254m.
- The seasonally adjusted net income deficit rose \$156m to \$1,476m. Seasonally adjusted net unrequited transfers recorded a surplus of \$205m, up 13 per cent on the July estimate.

#### Financial Markets

□ Reserve Bank data show that **total credit** provided to the private sector by financial intermediaries, in seasonally adjusted terms, rose 0.1 per cent in August 1991, after four successive monthly falls. The rate of decline in the provisional trend estimate of total credit has slowed.

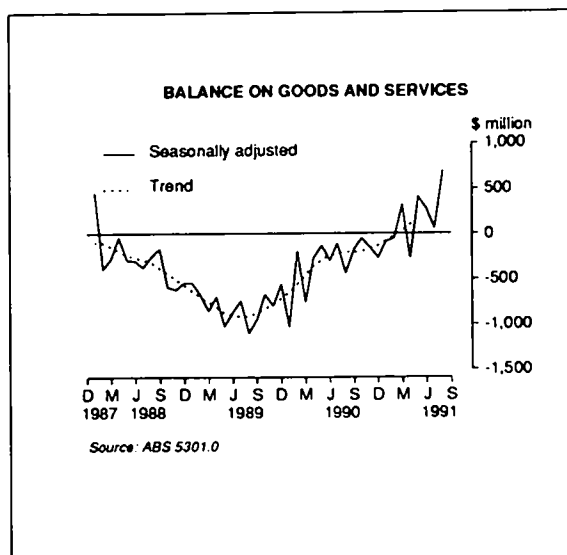


TABLE 1 STATISTICAL SUMMARY

				Latest	Percentage change (a) on	
				Seasonally	Previous	Corresponding
	Table	Units	Period	adjusted	period	period last year
<b>National Accounts</b>						
GDP(I) (1984-85 prices)	2.1	\$m	Jun 91Q	63,912	-1.0	-2.4
Gross national expenditure (1984-85 prices)	2.1	\$m	Jun 91Q	65,535	-1.3	-4.7
Domestic final demand (1984-85 prices)	2.1	\$m	Jun 91Q	63,684	-0.6	-1.6
Private final consumption expenditure (1984-85 prices)	2.2	\$m	Jun 91Q	38,232	0.8	0.8
Private final consumption expenditure (1984-85 prices) to GDP (b)	2.2	%	Jun 91Q	59.8	1.1	1.9
Government final consumption expenditure (1984-85 prices)	2.2	\$m	Jun 91Q	12,023	-2.6	2.9
Non-farm wages salaries and supplements to GNFPfc at factor cost (b)	2.6	%	Jun 91Q	58.9	-0.8	0.1
Corporate gross operating surplus to GNFPfc at factor cost (b)	2.6	%	Jun 91Q	13.7	-0.2	-1.2
Household saving ratio (b)	2.6	%	Jun 91Q	4.3	-1.9	-3.4
Private non-farm stocks to sales (b)	2.6	%	Jun 91Q	55.4	0.3	0.7
Indices of labour productivity (1984-85=100.0)						
GDP per hour worked						
expenditure revalued	2.6	Index	Jun 91Q	102.8	2.5	2.1
industry revalued	2.6	Index	Jun 91Q	105.2	-3.8	3.2
<b>International Accounts</b>						
Balance on current account	3.1	\$m	Aug 91M	-575	na	na
Balance on current account to GDP	3.11	Ratio	Jun 91Q	-3.7	na	na
Balance on merchandise trade	3.1	\$m	Aug 91M	950	na	na
Balance on goods and services	3.1	\$m	Aug 91M	696	na	na
Merchandise exports (BOP basis)	3.1	\$m	Aug 91M	4,665	1.4	13.6
Merchandise exports to GDP (b)	3.11	%	Jun 91Q	17.7	0.4	1.5
Merchandise imports (BOP basis)	3.1	\$m	Aug 91M	3,715	-12.3	10.2
Net foreign debt (c)	3.8	\$m	Jun 91Q	130,314	-2.4	2.9
Net foreign liabilities (c)	3.8	\$m	Jun 91Q	176,625	1.6	6.6
Net foreign debt to GDP (b) (c)	3.12	%	Jun 91Q	34.3	-0.9	0.2
Net foreign liabilities to GDP (b) (c)	3.12	%	Jun 91Q	46.5	0.8	1.9
Net investment income to exports (b) (c)	3.12	%	Jun 91Q	25.0	-0.2	-2.0
<b>Public Sector Accounts</b>						
General government outlays to GDP (b)	4.2	%	1990-91	37.3	2.3	na
General government revenue to GDP (b)	4.2	%	1990-91	34.8	0.2	na
<b>Consumption and Investment</b>						
Retail turnover (1984-85 prices)	5.2	\$m	Jun 91Q	15,058	-1.0	-2.2
Retail turnover (current prices) (d)	5.3	\$m	Aug 91M	7,675	0.7	3.7
Private new capital expenditure	5.5	\$m	1990-91	26,462	-9.3	na
Expected private new capital expenditure	5.5	\$m	1991-92	23,990	na	na
Registrations of new motor vehicles	5.7	Number	Aug 91M	42,227	-1.3	-12.4
<b>Production</b>						
Mineral production index (1984-85=100) (c)	6.5	Index	Jun 91Q	172	9.6	2.4
Industrial gross product index (1984-85=100)	6.1	Index	Jun 91Q	118.9	0.0	-4.4
Manufacturing gross product index (1984-85=100)	6.1	Index	Jun 91Q	109.7	-1.9	-6.9
Construction activity (1984-85 prices)	6.9	\$m	Mar 91Q	6,095	-4.3	-10.3
Manufacturers sales (1984-85 prices)	6.3	\$m	Jun 91Q	23,337	-1.8	-5.0
Residential building approvals	6.6	Number	Aug 91M	11,883	-1.2	10.2
Residential building commencements	6.7	Number	Jun 91Q	30,187	2.4	-8.9

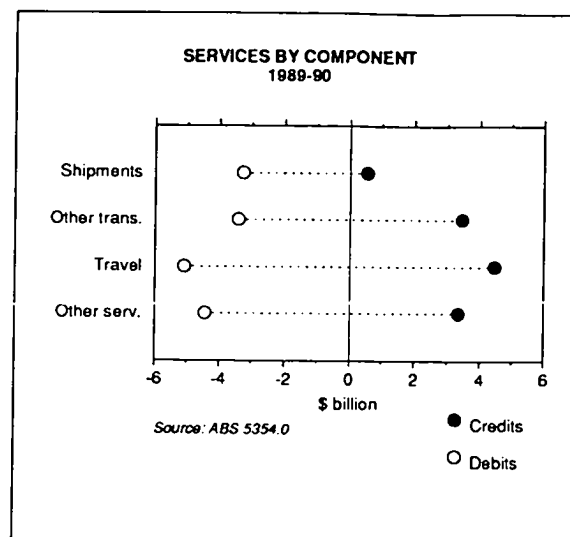
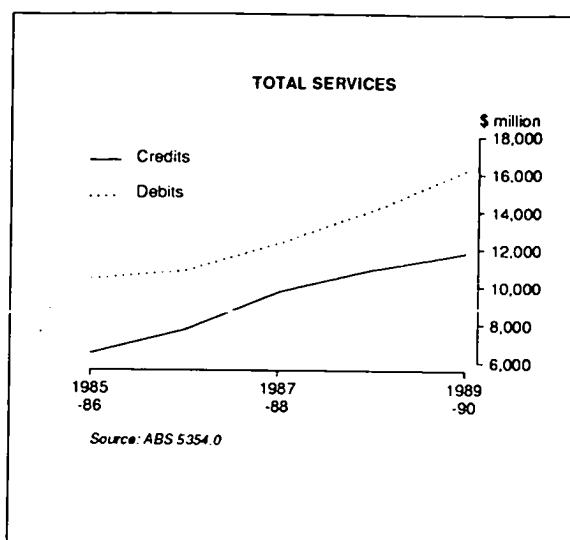
TABLE 1 STATISTICAL SUMMARY — *continued*

	Table	Units	Latest		Percentage change (a) on	
			Period	Seasonally adjusted	Previous period	Corresponding period last year
<b>Prices</b>						
Consumer price index(1980-81=100) (c)	7.1	Index	Jun 91Q	214.4	0.1	3.4
GDP implicit price deflator (1984-85=100)	7.3	Index	Jun 91Q	147.0	-0.2	1.2
Terms of trade (1984-85=100)	7.13	Index	Jun 91Q	100.2	1.2	-5.2
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Sep 91M	84	-1.2	-15.2
Estab. house price index (Sep 86=100) (c)	7.7	Index	Jun 91Q	165.5	1.2	0.8
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Jul 91M	111.4	0.2	2.6
<b>Labour Force and Demography</b>						
Employed persons	8.1	'000	Sep 91M	7,705.2	-0.3	-2.1
Participation rate (b)	8.1	%	Sep 91M	63.4	0.0	-0.5
Unemployment rate (b)	8.1	%	Sep 91M	10.2	0.4	2.8
Job vacancies per '000 unemployed	8.7	Number	Aug 91Q	29.2	-6.3	-61.0
Average weekly overtime hours per employee	8.7	hours	Aug 91Q	1.1	0.0	-15.4
Estimated resident population (c)	8.9	'000	Mar 91Q	17,281	0.4	1.5
Short-term overseas visitors arrivals	8.10	'000	Jun 91M	213.4	4.5	7.5
Short-term resident departures	8.10	'000	Jun 91M	171.2	0.0	-2.9
<b>Incomes</b>						
Real household disposable income	9.1	\$m	Jun 91Q	39,941	-1.2	-2.9
Company profits before income tax	9.2	\$m	Jun 91Q	2,697	7.4	-23.1
Average weekly total earnings (c)	9.3	\$	May 91Q	484.30	-2.5	3.0
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Aug 91M	133.7	0.5	2.1
<b>Financial markets</b>						
Housing finance commitments	10.2	\$m	Jul 91M	2,368	7.6	46.4
Volume of money - M3	10.1	\$m	Aug 91M	204,136	-0.6	4.9
Interest rates (b) (c)						
90 day bank bill	10.5	%	Sep 91M	9.6	-0.6	-4.0
10 year treasury bonds	10.5	%	Sep 91M	10.3	-0.4	-3.4
Banks new housing loans	10.5	%	Sep 91M	13.0	0.0	-3.3
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Aug 91M	0.7848	0.9	-3.8
Trade weighted index	10.6	Index	Aug 91M	60.5	0.7	-1.5
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Sep 91M	1561.6	0.4	7.0

(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



## AUSTRALIA'S INTERNATIONAL TRADE IN SERVICES

On 4 September, the ABS released the publication "International Trade in Services, Australia, 1989-90".

Australia is one of the few countries to publish detailed information on international trade in services. This trade forms a significant component of the nation's balance of payments. In 1989-90 exports of services totalled \$11.8 billion while imports of services were \$16.2 billion.

The publication firstly provides information on Australia's exports and imports of services for the broad services components (shipment, other transportation, travel and other services) consistent with the information presented in regular balance of payments publications.

It then shows more detail, especially for the travel and "other" services components. For travel, information is given on the acquisition of goods and services in Australia by non-resident students and by Australian students abroad; and on the components of expenditure for other travellers abroad.

The "other" services component is broken down by detailed services commodities, examples of these being telecommunications, computer, legal, entertainment and cultural services. Groups of related services are also classified by country of the non-resident transactor and by the industry of the Australian transactor.

The publication has similar details on Australia's royalty transactions, including films, music, computer software and technical know-how.

Also included is an analysis of Australia's trade in services transactions and an article which specifically looks at Australia's trade in computer merchandise, services and royalties.

The table below gives a summary of Australia's international trade in services for the broad components as well as some of the more detailed classifications available from the publication.

<b>BALANCE OF PAYMENTS SUMMARY SERVICES ACCOUNT \$ million</b>				
	1989-90		1987-88	
	Credits	Debits	Balance	Balance
<b>Shipment</b>	535	-3,269	-2,734	-2,319
<b>Other transportation</b>				
Passenger services etc.	1,504	-2,218	-714	-36
Port services etc.	1,942	-1,202	740	668
<b>Travel</b>				
Students' expenditure	829	-247	582	328
Other	3,634	-4,839	-1,205	-475
<b>Other services</b>				
Insurance services n.e.c.	24	-360	-336	-259
Telecommunications	463	-568	-104	-126
Computer and information services	192	-184	8	n.p.
Agency and advertising services provided to international transport operators	519	-404	115	-70
Advertising services	66	-153	-87	-87
Legal services	117	-38	78	51
Engineering services	131	-309	-178	54
Management fees between related companies	178	-387	-209	(a)
Other	1,665	-2,034	-369	n.p.
<b>Total Services</b>	<b>11,799</b>	<b>-16,212</b>	<b>-4,413</b>	<b>-2,596</b>

(a) Not separately available, included in 'Total'.  
n.p. not for publication.

To order the publication *International Trade in Services, Australia* (5354.0) contact the ABS Bookshop in your State or Territory.



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Commentary . . . . .	8
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**TABLES**

2.1	Selected gross product aggregates at average 1984-85 prices . . . . .	9
2.2	Expenditure on gross domestic product at average 1984-85 prices . . . . .	10
2.3	Gross domestic product at average 1984-85 prices, by industry . . . . .	12
2.4	Income components of gross domestic product . . . . .	14
2.5	National income and outlay account . . . . .	15
2.6	National accounts ratios and indexes . . . . .	16

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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)*

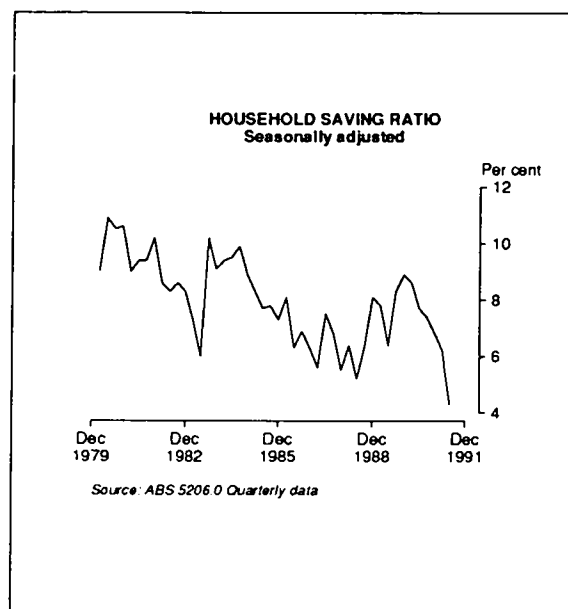
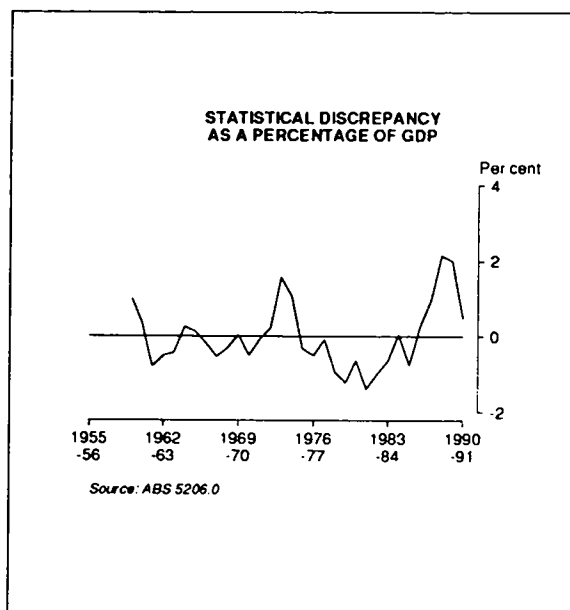
*Australian National Accounts: Capital Stock (5221.0)*

*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 Australian national accounts since the last issue of Australian Economic Indicators. New national accounts data are*

*expected to be released on 5 December 1991. A commentary on these estimates will be included in the December issue of Australian Economic Indicators.*



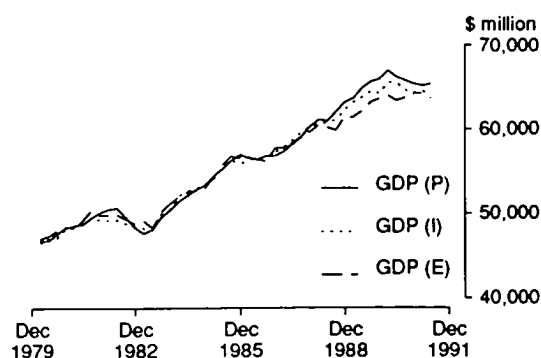
### Australian National Accounts: Concepts, Sources and Methods

The Australian National Accounts are a major source of information on the performance of the Australian economy. To make effective use of the National Accounts, it is often necessary to understand the conceptual framework and have further information about their compilation, reliability, accuracy, significance and interpretation.

*Australian National Accounts : Concepts, Sources and Methods* has been written to provide this information and covers the annual and quarterly national income and expenditure accounts, input-output tables, flow of funds, state accounts, capital stock, and productivity estimates. Topics of special interest, including seasonal adjustment, classification of industries and the statistical discrepancy are also covered. It answers commonly asked questions, including:

- Why is there more than one measure of GDP?
- What is the statistical discrepancy?
- What can input-output tables tell you about the structure of the economy?
- What is an implicit price deflator (IPD) and when would you use one?
- What assumptions are made in deriving productivity estimates?
- How is a household saving ratio calculated?

*Australian National Accounts : Concepts, Sources and Methods* (ABS Catalogue No. 5216.0) has been reprinted and is now available for \$40.00 a copy from ABS bookshops in all capital cities. For further information, telephone Michael Davies on (06) 252 6809.

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)									
1982-83	193,949	195,812	194,204	194,655	193,937	188,120	5,829	202,678	198,237
1983-84	205,511	206,814	203,759	205,361	206,254	196,841	8,670	208,626	209,094
1984-85	216,059	215,917	216,060	216,012	215,979	207,353	8,706	219,573	220,809
1985-86	224,728	226,373	226,452	225,851	221,557	216,264	8,464	228,385	228,001
1986-87	230,693	230,104	229,534	230,110	225,645	221,943	8,750	230,089	229,590
1987-88	241,669	239,309	241,621	240,866	239,601	233,453	8,216	239,421	241,599
1988-89	250,501	244,993	253,880	249,791	254,105	242,392	8,109	251,695	260,282
1989-90	259,469	254,161	264,668	259,433	262,556	250,547	8,922	260,263	268,847
1990-91	257,236	255,980	261,701	258,306	257,831	247,409	9,827	258,189	258,592
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	-1.7	-2.1	-3.5	-2.4	-1.9	-0.8	-23.7	-1.4	-3.2
1983-84	6.0	5.6	4.9	5.5	6.4	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	4.0	4.8	4.8	4.6	2.6	4.3	-2.8	4.0	3.3
1986-87	2.7	1.6	1.4	1.9	1.8	2.6	3.4	0.7	0.7
1987-88	4.8	4.0	5.3	4.7	6.2	5.2	-6.1	4.1	5.2
1988-89	3.7	2.4	5.1	3.7	6.1	3.8	-1.3	5.1	7.7
1989-90	3.6	3.7	4.2	3.9	3.3	3.4	10.0	3.4	3.3
1990-91	-0.9	0.7	-1.1	-0.4	-1.8	-1.3	10.1	-0.8	-3.8
SEASONALLY ADJUSTED (\$ MILLION)									
1988-89 June	63,848	62,146	64,961	63,652	64,991	61,759	2,089	64,761	67,246
1989-90 September	64,534	63,197	65,592	64,441	65,379	62,363	2,171	65,230	67,715
December	64,177	63,607	65,896	64,560	65,112	61,995	2,182	64,900	66,785
March	65,530	64,011	66,961	65,501	66,185	63,235	2,295	65,429	67,903
June	65,486	63,350	66,192	65,009	66,167	63,153	2,333	64,718	66,672
1990-91 September	64,585	63,782	65,763	64,710	65,147	62,177	2,408	65,568	66,044
December	64,327	64,253	65,375	64,652	64,511	61,845	2,482	64,947	64,725
March	64,553	64,334	65,172	64,686	64,414	62,131	2,422	64,080	64,351
June	63,912	63,692	65,377	64,327	63,936	61,373	2,539	63,684	63,535
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 June	-0.1	-1.0	-1.1	-0.8	0.0	-0.1	1.7	-1.1	-1.8
1990-91 September	-1.4	0.7	-0.6	-0.5	-1.5	-1.5	3.2	1.3	-0.9
December	-0.4	0.7	-0.6	-0.1	-1.0	-0.5	3.1	-0.9	-2.0
March	0.4	0.1	-0.3	0.1	-0.1	0.5	-2.4	-1.3	-0.6
June	-1.0	-1.0	0.3	-0.6	-0.7	-1.2	4.8	-0.6	-1.3
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90 June	2.6	1.9	1.9	2.1	1.8	2.3	11.7	-0.1	-0.9
1990-91 September	0.1	0.9	0.3	0.4	-0.4	-0.3	10.9	0.5	-2.5
December	0.2	1.0	-0.8	0.1	-0.9	-0.2	13.7	0.1	-3.1
March	-1.5	0.5	-2.7	-1.2	-2.7	-1.7	5.5	-2.1	-5.2
June	-2.4	0.5	-1.2	-1.0	-3.4	-2.8	8.8	-1.6	-4.7

(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).

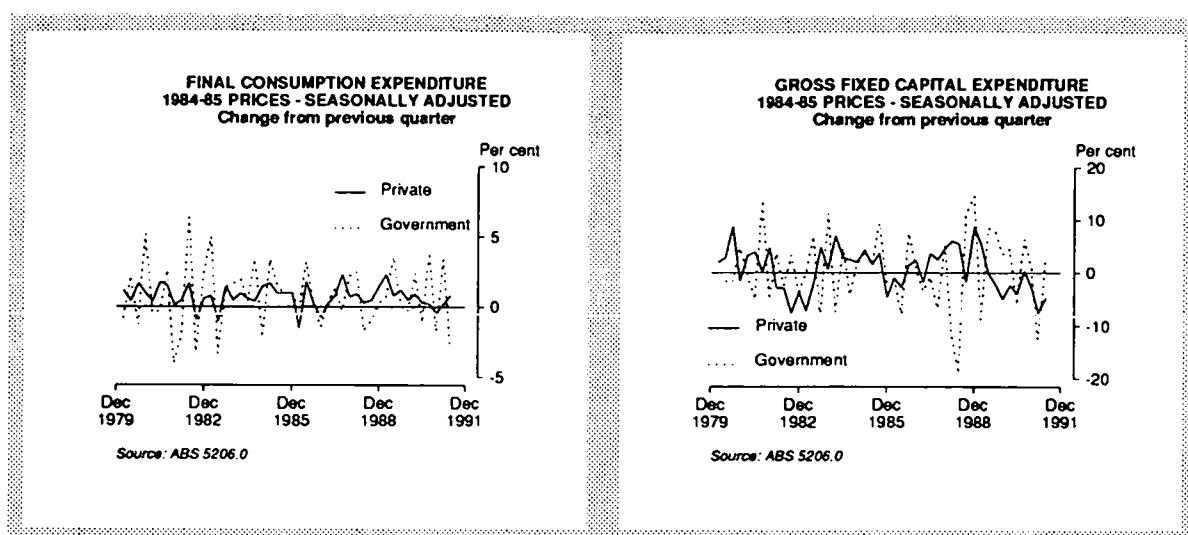


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Exports of goods and services	Imports of goods and services	Gross domestic product GDP(I)
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1982-83	120,716	36,455	30,807	9,560	5,140	-2,578	-1,863	28,216	32,504	193,949
1983-84	123,816	38,038	31,764	9,457	5,551	1,771	-1,303	30,606	34,189	205,511
1984-85	128,236	40,214	35,913	9,007	6,203	1,094	142	34,755	39,505	216,059
1985-86	132,771	42,054	36,958	9,883	6,719	1,261	-1,645	36,810	40,083	224,728
1986-87	133,791	43,108	36,816	9,527	6,847	-1,088	589	40,051	38,948	230,693
1987-88	139,222	44,359	41,867	7,750	6,223	-182	2,360	42,896	42,826	241,669
1988-89	144,363	44,844	48,817	7,611	6,060	3,079	5,508	43,257	53,038	250,501
1989-90	150,554	46,548	47,281	9,357	6,523	3,276	5,308	46,433	55,811	259,469
1990-91	152,023	48,395	41,943	8,998	6,830	-853	1,256	52,462	53,818	257,236
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1982-83	1.3	2.8	-15.6	3.4	-1.6	na	na	0.3	-8.5	-1.7
1983-84	2.6	4.3	3.1	-1.1	8.0			8.5	5.2	6.0
1984-85	3.6	5.7	13.1	-4.8	11.7			13.6	15.5	5.1
1985-86	3.5	4.6	2.9	9.7	8.3			5.9	1.5	4.0
1986-87	0.8	2.5	-0.4	-3.6	1.9			8.8	-2.8	2.7
1987-88	4.1	2.9	13.7	-18.7	-9.1			7.1	10.0	4.8
1988-89	3.7	1.1	16.6	-1.8	-2.6			0.8	23.8	3.7
1989-90	4.3	3.8	-3.1	22.9	7.6			7.3	5.2	3.6
1990-91	1.0	4.0	-11.3	-3.8	4.7			13.0	-3.6	-0.9
CONTRIBUTION TO ANNUAL GROWTH										
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	6.0
1984-85	2.2	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	4.0
1986-87	0.5	0.5	-0.1	-0.2	0.1	-1.0	1.0	1.4	0.5	2.7
1987-88	2.4	0.5	2.2	-0.8	-0.3	0.4	0.8	1.2	-1.7	4.8
1988-89	2.1	0.2	2.9	-0.1	-0.1	1.3	1.3	0.1	-4.2	3.7
1989-90	2.5	0.7	-0.6	0.7	0.2	0.1	-0.1	1.3	-1.1	3.6
1990-91	0.6	0.7	-2.1	-0.1	0.1	-1.6	-1.6	2.3	0.8	-0.9

(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).

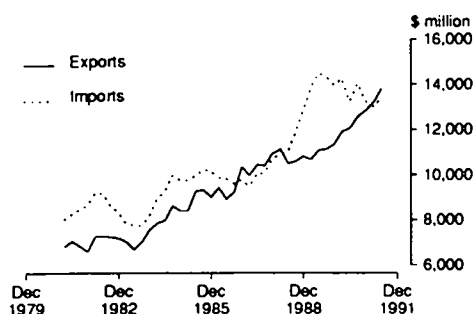
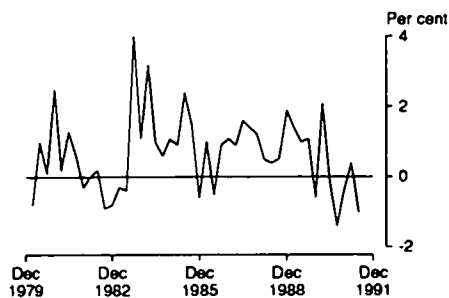
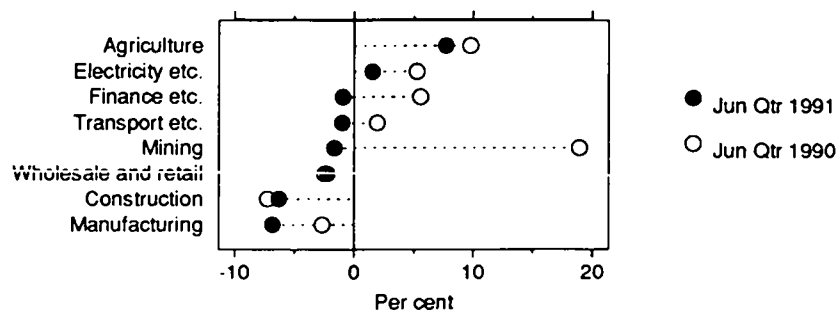
EXPORTS & IMPORTS OF GOODS & SERVICES AT  
1984-85 PRICES - SEASONALLY ADJUSTEDGROSS DOMESTIC PRODUCT GDP(I)  
AT 1984-85 PRICES - SEASONALLY ADJUSTED  
Change from previous quarter

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

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				
SEASONALLY ADJUSTED (\$ MILLION)										
1988-89										
June	36,860	11,554	12,784	2,049	1,514	783	1,702	11,105	14,503	63,848
1989-90										
September	37,307	11,562	12,520	2,287	1,554	1,148	1,337	11,139	14,320	64,534
December	37,486	11,526	11,909	2,332	1,647	1,315	570	11,352	13,960	64,177
March	37,819	11,807	11,640	2,488	1,675	955	1,519	11,909	14,282	65,530
June	37,940	11,680	11,183	2,280	1,635	-182	2,136	12,053	13,239	65,486
1990-91										
September	38,028	12,138	11,233	2,438	1,731	-327	803	12,597	14,056	64,585
December	37,868	11,933	10,936	2,498	1,712	-296	74	12,856	13,254	64,327
March	37,936	12,339	10,119	1,994	1,692	52	219	13,210	13,008	64,553
June	38,232	12,023	9,646	2,069	1,714	-369	220	13,837	13,460	63,912
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1989-90										
June	0.3	-1.1	-3.9	-8.4	-2.4	na	na	1.2	-7.3	-0.1
1990-91										
September	0.2	3.9	0.4	6.9	5.9			4.5	6.2	-1.4
December	-0.4	-1.7	-2.6	2.5	-1.1			2.1	-5.7	-0.4
March	0.2	3.4	-7.5	-20.2	-1.2			2.8	-1.9	0.4
June	0.8	-2.6	-4.7	3.8	1.3			4.7	3.5	-1.0
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90										
June	2.9	1.1	-12.5	11.3	8.0	na	na	8.5	-8.7	2.6
1990-91										
September	1.9	5.0	-10.3	6.6	11.4			13.1	-1.8	0.1
December	1.0	3.5	-8.2	7.1	3.9			13.2	-5.1	0.2
March	0.3	4.5	-13.1	-19.9	1.0			10.9	-8.9	-1.5
June	0.8	2.9	-13.7	-9.3	4.8			14.8	1.7	-2.4
CONTRIBUTION TO QUARTERLY GROWTH										
1989-90										
June	0.2	-0.2	-0.7	-0.3	-0.1	-1.7	0.9	0.2	1.6	-0.1
1990-91										
September	0.1	0.7	0.1	0.2	0.1	-0.2	-2.1	0.8	-1.3	-1.4
December	-0.2	-0.3	-0.5	0.1	0.0	0.0	-1.1	0.4	1.2	-0.4
March	0.1	0.6	-1.3	-0.8	0.0	0.5	0.2	0.5	0.4	0.4
June	0.5	-0.5	-0.7	0.1	0.0	-0.7	0.0	1.0	-0.7	-1.0

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

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



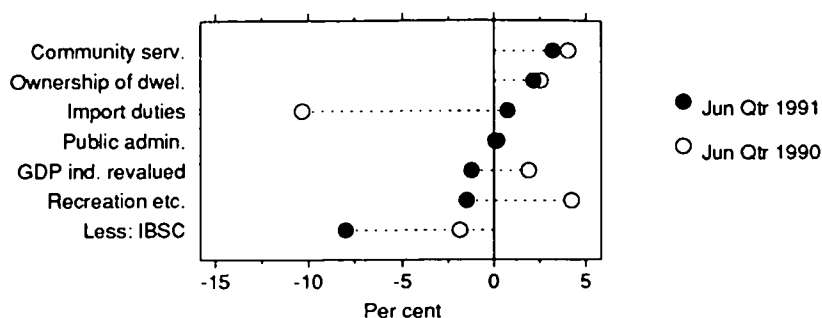
Source: ABS 5222.0

**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)								
1982-83	6,602	11,830	35,951	6,885	14,228	31,938	13,892	19,594
1983-84	9,460	12,947	36,487	7,173	14,076	33,190	14,631	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	16,164	35,760	16,870	23,459
1986-87	9,511	16,055	39,806	8,160	15,843	35,391	17,491	25,324
1987-88	9,053	17,603	42,306	8,573	16,538	37,857	18,829	27,457
1988-89	8,952	17,544	44,819	8,974	17,948	40,577	19,939	29,211
1989-90	9,709	19,721	46,252	9,520	18,240	41,428	20,287	31,057
1990-91	10,553	20,189	43,205	9,735	16,833	40,057	20,577	30,659
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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	-1.1	3.9	5.3	2.1
1984-85	0.3	13.0	5.1	6.2	8.9	5.7	8.0	7.8
1985-86	-2.8	15.3	2.4	4.4	5.4	1.9	6.7	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	4.4	7.0	7.6	8.4
1988-89	-1.1	-0.3	5.9	4.7	8.5	7.2	5.9	6.4
1989-90	8.5	12.4	3.2	6.1	1.6	2.1	1.7	6.3
1990-91	8.7	2.4	-6.6	2.3	-7.7	-3.3	1.4	-1.3
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89 June	2,297	4,398	11,606	2,285	4,674	10,480	5,002	7,434
1989-90 September	2,374	4,751	11,581	2,353	4,682	10,403	5,006	7,507
December	2,380	4,685	11,604	2,365	4,646	10,331	5,051	7,837
March	2,492	5,070	11,791	2,397	4,550	10,388	5,130	7,867
June	2,522	5,232	11,293	2,405	4,335	10,220	5,099	7,847
1990-91 September	2,593	5,113	11,146	2,402	4,326	10,057	5,200	7,655
December	2,666	5,017	10,809	2,446	4,310	10,034	5,068	7,630
March	2,602	4,912	10,725	2,445	4,127	9,963	5,268	7,601
June	2,717	5,143	10,519	2,441	4,061	9,988	5,048	7,772
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	1.2	3.2	-4.2	0.3	-4.7	-1.6	-0.6	-0.3
1990-91 September	2.8	-2.3	-1.3	-0.1	-0.2	-1.6	2.0	-2.4
December	2.8	-1.9	-3.0	1.8	-0.4	-0.2	-2.5	-0.3
March	-2.4	-2.1	-0.8	0.0	-4.2	-0.7	3.9	-0.4
June	4.4	4.7	-1.9	-0.2	-1.6	0.3	-4.2	2.2

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

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

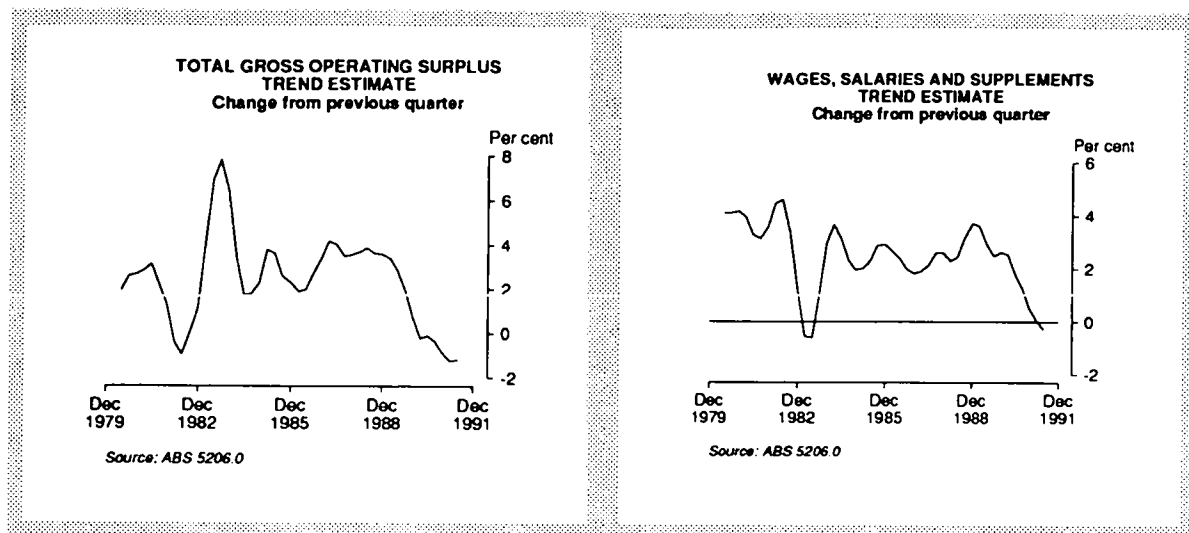


Source: ABS 5222.0

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)							
1982-83	8,007	22,846	8,098	17,475	2,284	5,426	194,204
1983-84	8,683	24,417	8,376	17,839	2,438	5,967	203,759
1984-85	8,985	25,255	8,644	18,251	2,927	5,882	216,060
1985-86	9,047	26,429	8,974	18,705	3,039	5,308	226,452
1986-87	9,285	27,366	9,012	19,115	2,774	5,599	229,534
1987-88	9,486	28,291	9,462	19,491	2,955	6,280	241,621
1988-89	9,434	29,248	9,745	19,922	3,840	6,273	253,880
1989-90	9,296	30,423	10,178	20,420	4,029	5,892	264,668
1990-91	9,351	31,256	10,115	20,885	3,849	5,563	261,701
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	3.2	2.3	20.1	-1.4	6.0
1985-86	0.7	4.6	3.8	2.5	3.8	-9.8	4.8
1986-87	2.6	3.5	0.4	2.2	-8.7	5.5	1.4
1987-88	2.2	3.4	5.0	2.0	6.5	12.2	5.3
1988-89	-0.5	3.4	3.0	2.2	29.9	-0.1	5.1
1989-90	-1.5	4.0	4.4	2.5	4.9	-6.1	4.2
1990-91	0.6	2.7	-0.6	2.3	-4.5	-5.6	-1.1
SEASONALLY ADJUSTED (\$ MILLION)							
1988-89 June	2,337	7,408	2,457	5,024	1,054	1,495	64,961
1989-90 September	2,312	7,441	2,522	5,058	1,058	1,456	65,592
December	2,307	7,542	2,549	5,089	1,005	1,495	65,896
March	2,333	7,733	2,547	5,122	1,016	1,475	66,961
June	2,342	7,707	2,561	5,151	945	1,467	66,192
1990-91 September	2,332	7,655	2,549	5,179	995	1,439	65,763
December	2,340	7,739	2,546	5,209	995	1,434	65,375
March	2,331	7,904	2,498	5,235	902	1,341	65,172
June	2,348	7,953	2,523	5,262	952	1,350	65,377
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90 June	1.5	-0.3	0.5	0.6	-7.0	-0.5	-1.1
1990-91 September	-0.3	-0.7	-0.5	0.5	5.3	-1.9	-0.6
December	-0.6	1.1	-0.1	0.6	0.0	-0.3	-0.6
March	-0.7	2.1	-1.9	0.5	-9.3	-6.5	-0.3
June	1.7	0.6	1.0	0.5	5.5	0.7	0.3

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



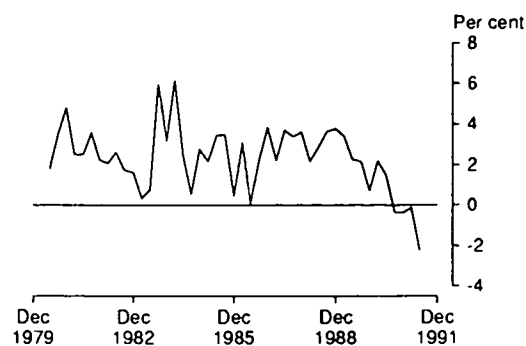
**TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT**

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)								
1982-83	94,949	51,180	5,017	4,072	-3,015	152,203	19,423	171,626
1983-84	100,402	64,650	6,350	4,357	-3,560	172,199	22,418	194,617
1984-85	110,778	72,293	7,530	4,600	-4,944	190,257	25,802	216,059
1985-86	122,277	81,026	8,786	5,032	-5,510	211,611	28,480	240,091
1986-87	133,935	89,464	9,961	5,455	-5,885	232,930	31,697	264,627
1987-88	147,306	102,179	12,761	5,809	-5,630	262,425	37,004	299,429
1988-89	165,755	119,418	13,708	6,183	-6,143	298,921	40,913	339,834
1989-90	184,921	130,807	14,080	6,608	-8,912	327,504	44,426	371,930
1990-91	193,936	127,269	15,238	6,995	-8,966	334,472	45,108	379,580
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	11.0	1.8	12.7	13.7	5.9	7.9	13.7	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	10.4	13.4	8.4	6.8	10.1	11.3	10.2
1987-88	10.0	14.2	28.1	6.5	-4.3	12.7	16.7	13.2
1988-89	12.5	16.9	7.4	6.4	9.1	13.9	10.6	13.5
1989-90	11.6	9.5	2.7	6.9	45.1	9.6	8.6	9.4
1990-91	4.9	-2.7	8.2	5.9	0.6	2.1	1.5	2.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89 June	43,402	31,276	3,915	1,587	-1,702	78,478	10,497	88,975
1989-90 September	44,568	32,324	3,479	1,613	-1,929	80,055	10,947	91,002
December	45,634	32,788	3,495	1,637	-2,163	81,391	10,569	91,960
March	46,971	32,799	3,665	1,672	-2,425	82,682	11,411	94,093
June	47,989	32,900	3,447	1,686	-2,395	83,627	11,471	95,098
1990-91 September	48,253	31,948	3,858	1,707	-2,197	83,569	10,979	94,548
December	48,578	32,464	3,755	1,733	-2,129	84,401	11,130	95,531
March	49,223	31,189	3,648	1,764	-2,308	83,516	11,596	95,112
June	48,071	31,059	3,973	1,791	-2,335	82,559	11,397	93,956
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	2.2	0.3	-5.9	0.8	-1.2	1.1	0.5	1.1
1990-91 September	0.6	-2.9	11.9	1.2	-8.3	-0.1	-4.3	-0.6
December	0.7	1.6	-2.7	1.5	-3.1	1.0	1.4	1.0
March	1.3	-3.9	-2.8	1.8	8.4	-1.0	4.2	-0.4
June	-2.3	-0.4	8.9	1.5	1.2	-1.1	-1.7	-1.2

(a) : Seasonally adjusted data not available. Original data provided. 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)								
1982-83	94,949	29,516	3,579	19,423	-195	140,114	138,422	1,692
1983-84	100,402	41,687	4,639	22,418	115	159,983	152,668	7,315
1984-85	110,778	46,738	6,513	25,802	198	177,003	168,450	8,553
1985-86	122,277	51,669	7,673	28,480	709	195,462	188,495	6,967
1986-87	133,935	56,522	8,622	31,697	1,213	214,745	206,225	8,520
1987-88	147,306	68,795	10,237	37,004	1,664	244,532	228,285	16,247
1988-89	165,755	82,617	13,517	40,913	2,198	277,966	251,250	26,716
1989-90	184,921	87,522	17,092	44,426	2,346	302,123	277,926	24,197
1990-91	193,936	82,280	17,330	45,108	2,482	306,476	297,183	9,293
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89 June	43,402	22,025	3,908	10,497	659	71,357	65,912	5,445
1989-90 September	44,568	22,069	3,969	10,947	710	72,905	67,427	5,478
December	45,634	22,059	4,312	10,569	503	73,447	68,698	4,749
March	46,971	21,805	4,556	11,411	564	75,067	70,526	4,541
June	47,989	21,599	4,307	11,471	565	76,187	71,356	4,831
1990-91 September	48,253	21,084	3,783	10,979	607	75,926	73,149	2,777
December	48,578	21,389	4,830	11,130	610	75,657	74,214	1,443
March	49,223	19,627	4,225	11,596	653	75,568	75,002	566
June	48,071	19,564	4,557	11,397	598	73,877	74,955	-1,078

(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 final consumption expenditure plus saving. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Balance of Payments, Australia (5302.0).

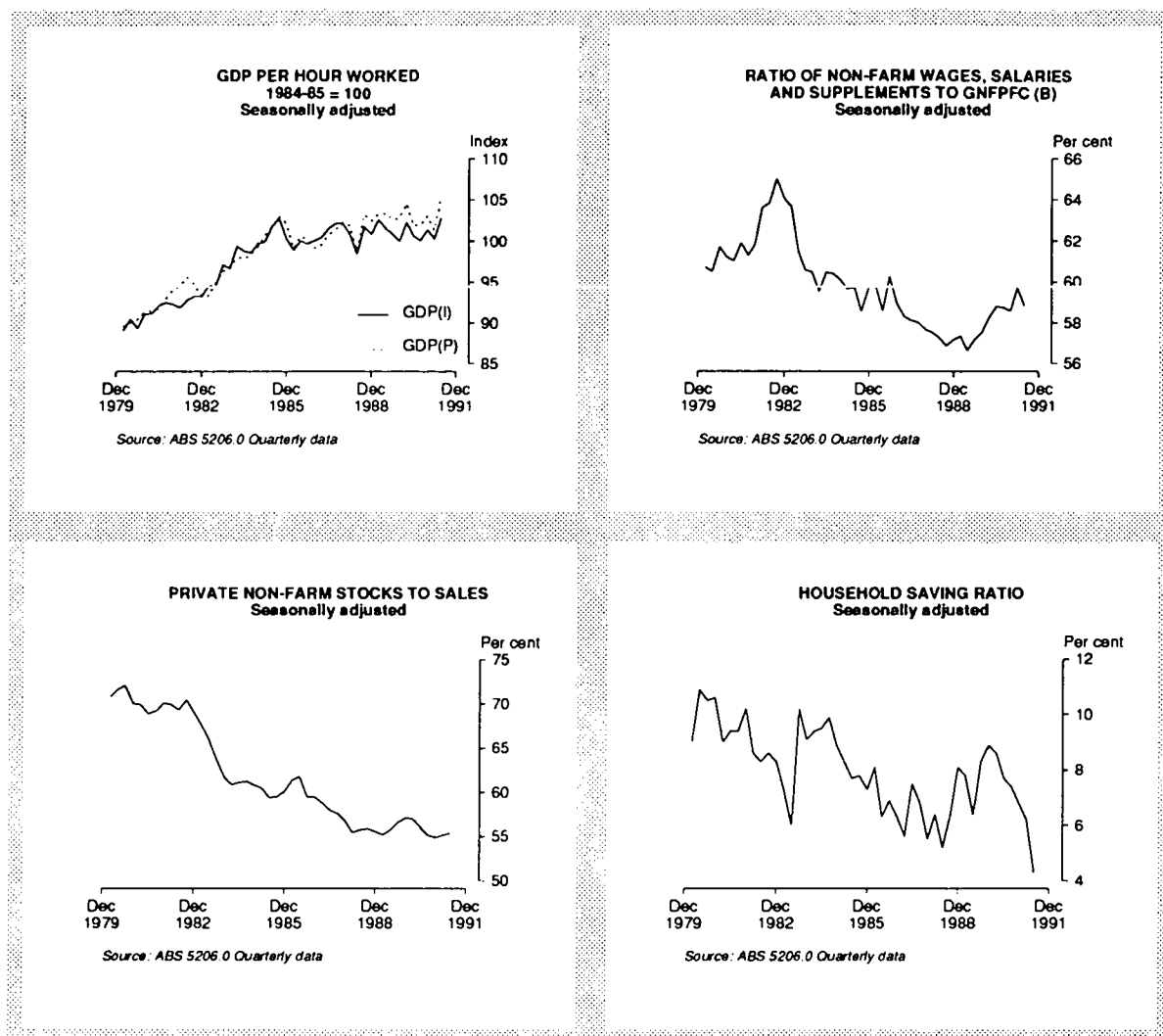


TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)			Indexes of hours worked and labour productivity (1984-85 = 100.0)				
	Private final demand to total domestic final demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFP/c (b)	Non-farm wages salaries and supplements to GNFP/c (b)	Hours worked index	Gross domestic product GDP(I) per hour worked	GDP industry revalued GDP(P) per hour worked
ANNUAL								
1982-83	74.8	68.3	7.7	11.9	63.6	95.4	94.1	94.2
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	60.7	7.4	14.9	59.2	103.5	100.5	101.3
1986-87	74.1	58.9	6.6	14.8	59.0	106.1	100.7	100.1
1987-88	75.6	56.4	6.0	15.6	57.6	110.6	101.2	101.1
1988-89	76.8	55.6	7.1	16.1	57.1	113.9	101.8	103.2
1989-90	76.0	56.7	8.0	15.4	57.9	118.9	101.0	103.0
1990-91	75.1	55.1	6.3	14.5	58.9	117.6	101.3	103.0
SEASONALLY ADJUSTED								
1988-89 June	76.7	55.7	6.4	16.0	56.7	116.2	101.6	103.4
1989-90 September	76.4	56.6	8.3	15.8	57.2	118.3	100.9	102.6
December	76.1	57.1	8.9	15.6	57.5	118.7	100.0	102.8
March	75.6	57.0	8.6	15.1	58.3	118.5	102.3	104.6
June	75.9	56.1	7.7	14.9	58.8	120.2	100.7	101.9
1990-91 September	75.1	55.1	7.4	14.8	58.8	119.4	100.1	101.9
December	75.1	54.9	6.8	15.4	58.6	117.4	101.4	103.1
March	75.0	55.1	6.2	13.9	59.7	119.1	100.3	101.3
June	75.2	55.4	4.3	13.7	58.9	115.0	102.8	105.2

(a) : Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm stocks. (b) : GNFP/c = Gross non-farm product at factor cost. Source: Australian National Accounts: National Income and Expenditure (5206.0).

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Commentary . . . . .	18
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**TABLES**

3.1	Balance of payments, current account . . . . .	19
3.2	Exports and imports of goods and services at current and average 1984-85 prices . . . . .	20
3.3	Merchandise exports by commodity group . . . . .	22
3.4	Merchandise imports by commodity group . . . . .	23
3.5	Merchandise trade by country . . . . .	24
3.6	Merchandise trade shares by country . . . . .	25
3.7	Capital account and balancing item . . . . .	26
3.8	International investment position at end of period . . . . .	26
3.9	Levels of foreign debt at end of period . . . . .	27
3.10	Investment income . . . . .	27
3.11	Balance of payments ratios . . . . .	28
3.12	Foreign investment ratios . . . . .	29

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**RELATED PUBLICATIONS**

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*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: Merchandise Trade by Country and Major Country Groups (5422.0)*

*Foreign Trade, Australia, Merchandise Exports (5432.0)*

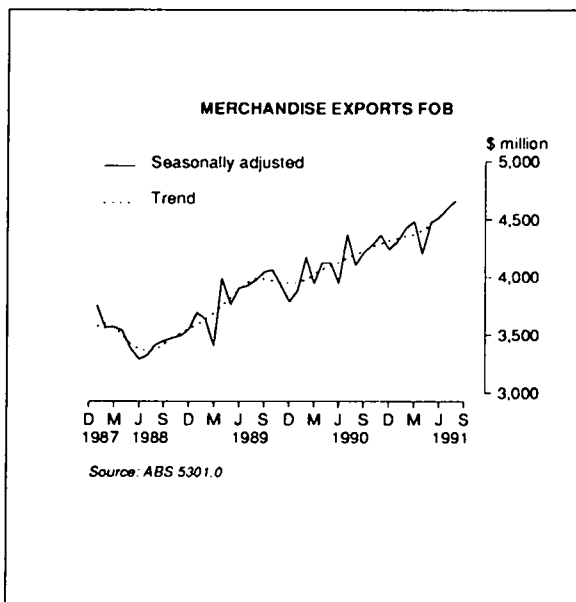
*Foreign Trade, Australia, Merchandise Imports (5433.0)*

## INTERNATIONAL ACCOUNTS

□ The **balance of payments** for August 1991 showed a seasonally adjusted current account deficit of \$575m, compared with deficits of \$1,084m in July 1991 and \$1,455m in August 1990. This was the smallest monthly deficit since January 1988 and the second smallest since April 1984. The improvement in the deficit was due to an increased surplus on trade in goods and services.

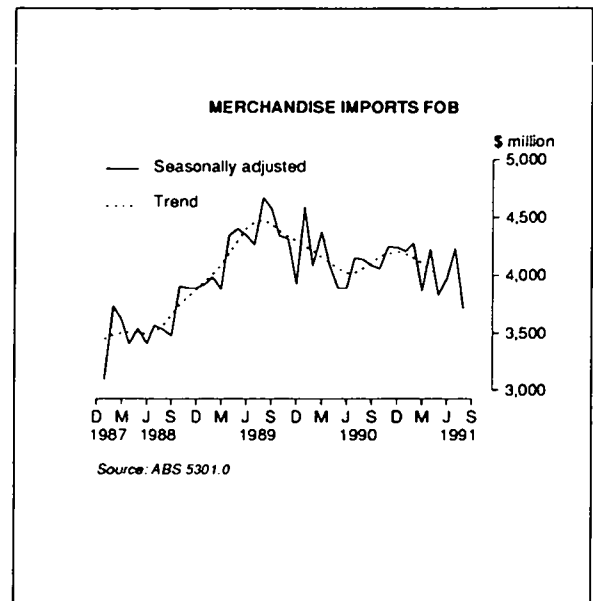
□ The seasonally adjusted **merchandise trade balance** was a record monthly surplus of \$950m (monthly estimates are available from July 1971), up \$585m on the surplus in July. Merchandise exports rose 1 per cent to \$4,665m, replacing the July month's estimate as the highest monthly result on record. Merchandise imports fell 12 per cent to \$3,715m. This was the lowest result recorded since September 1988.

□ In original terms, **merchandise exports** rose marginally to \$4,601m. Rural exports fell 8 per cent to \$1,257m, while non-rural exports rose 4 per cent to \$3,344m. In rural exports, falls were recorded in wool, down \$80m; and cereals, down \$54m. These falls were partly offset by a rise in sugar exports, up \$34m. In non-rural exports, the major contributors to the rise were gold, up \$146m; manufactures n.e.c., up \$61m; and "other" non-rural, up \$51m. The largest fall was recorded in transport equipment, which fell \$138m. There were no exports of large aircraft in August, compared with the export of two Qantas aircraft valued at \$120m in July.



□ In original terms, **merchandise imports** fell 13 per cent to \$3,979m. The largest falls were recorded in "other" transport equipment, down \$136m; machinery, down \$116m; road vehicles, down \$103m;

fuels, down \$88m; and civil aircraft, down \$67m. The fall in "other" transport equipment reflected reduced imports of aircraft by residents other than the major airline companies. In civil aircraft imported by selected major airlines, Qantas imported an aircraft valued at \$103m in August compared with an aircraft valued at \$170m in the previous month.

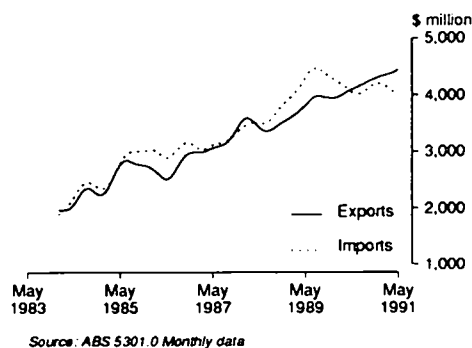


□ The seasonally adjusted **net services deficit** fell 18 per cent to \$254m in August. Service credits fell 1 per cent, while service debits fell 5 per cent.

□ The seasonally adjusted **balance on goods and services** recorded a surplus of \$696m, up \$641m on the surplus recorded in July. This was the highest monthly surplus on record. The rise reflected the increase in the merchandise trade surplus coupled with the decrease in the net services deficit.

□ The seasonally adjusted **net income deficit** rose \$156m to \$1,476m. Income credits fell 19 per cent, owing mainly to official sector transactions. Income debits rose 4 per cent, owing largely to an increase in official sector interest payable abroad. Seasonally adjusted **net unrequited transfers** recorded a surplus of \$205m, up 13 per cent on the July estimate. Unrequited transfer credits rose \$24m, while unrequited transfer debits were unchanged.

□ On a **foreign trade basis** in original terms, merchandise exports and imports in July 1991 were in near balance, following a record surplus of \$971m in June 1991. The surplus with Japan fell from a record \$726m in June to \$322m in July (owing to both increased imports and reduced exports). Higher imports, particularly of aircraft (up \$92m), pushed the deficit recorded with the European Community up \$216m to \$484m.

MERCHANDISE EXPORTS AND IMPORTS FOB  
Trend estimate

BALANCE ON CURRENT ACCOUNT

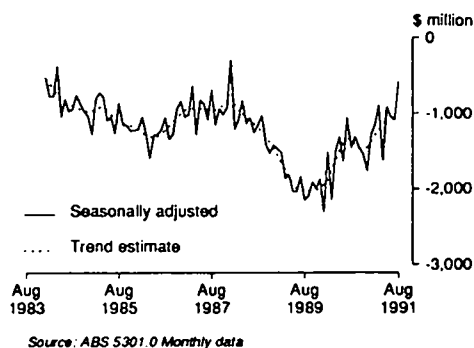


TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

Period	Merchandise exports fob	Merchandise imports fob	Balance on merchandise trade	Net services	Balance on goods and services	Net income	Unrequited net transfers	Balance on current account
ANNUAL								
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	-3,102	-4,838	-8,696	1,213	-12,321
1987-88	40,541	-40,386	155	-2,553	-2,398	-10,507	1,664	-11,241
1988-89	43,073	-47,032	-3,959	-3,111	-7,070	-13,622	2,198	-18,494
1989-90	47,815	-50,991	-3,176	-4,353	-7,529	-17,040	2,346	-22,223
1990-91	51,846	-49,257	2,589	-3,320	-731	-17,316	2,486	-15,561
QUARTERLY — SEASONALLY ADJUSTED(a)								
1988-89 June	11,605	-13,117	-1,512	-1,131	-2,643	-3,933	659	-5,917
1989-90 September	11,787	-13,420	-1,633	-1,208	-2,841	-3,956	710	-6,087
December	11,811	-12,564	-753	-1,232	-1,985	-4,298	503	-5,780
March	12,080	-13,129	-1,049	-1,023	-2,072	-4,542	564	-6,050
June	12,175	-11,861	314	-924	-610	-4,293	565	-4,338
1990-91 September	12,331	-12,367	-36	-1,032	-1,068	-3,770	607	-4,231
December	13,124	-12,492	632	-898	-266	-4,817	610	-4,473
March	13,203	-12,345	858	-779	79	-4,212	653	-3,480
June	13,150	-11,993	1,157	-676	481	-4,544	598	-3,465
MONTHLY — SEASONALLY ADJUSTED								
1989-90 June	3,947	-3,893	54	-350	-296	-1,502	159	-1,639
1990-91 July	4,379	-4,152	227	-332	-105	-1,167	215	-1,057
August	4,105	-4,135	-30	-398	-428	-1,206	179	-1,455
June	4,524	-3,973	551	-276	275	-1,501	182	-1,044
1991-92 July	4,599	-4,234	365	-310	55	-1,320	181	-1,084
August	4,665	-3,715	950	-254	696	-1,476	205	-575

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

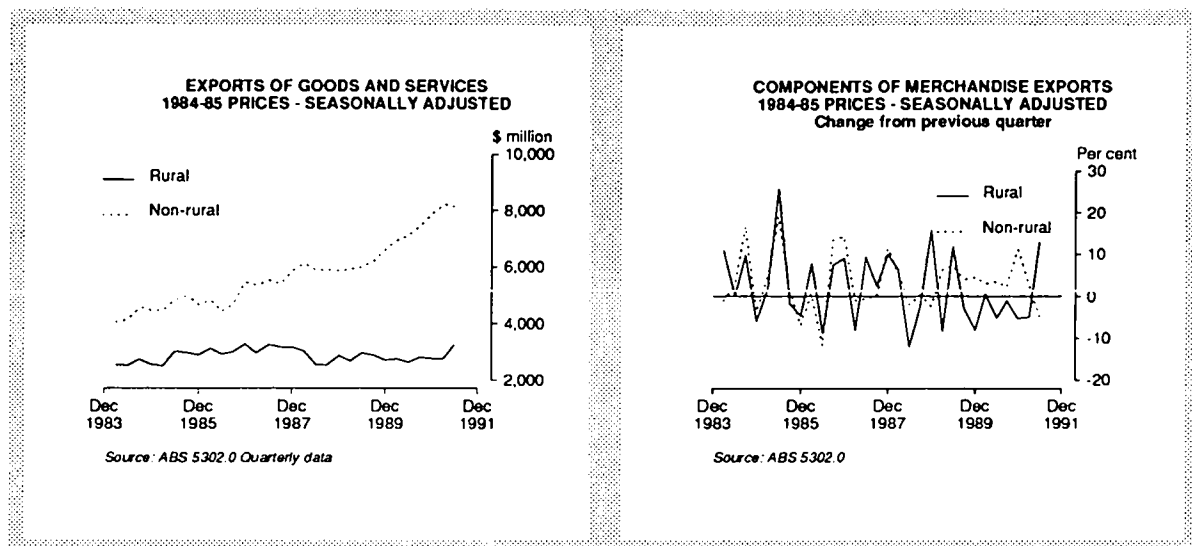
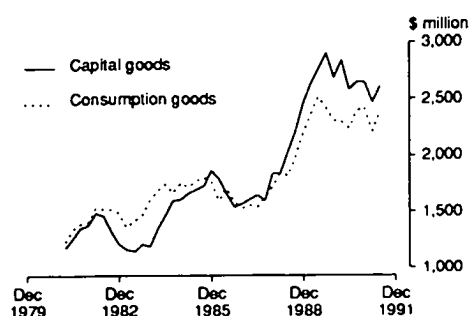


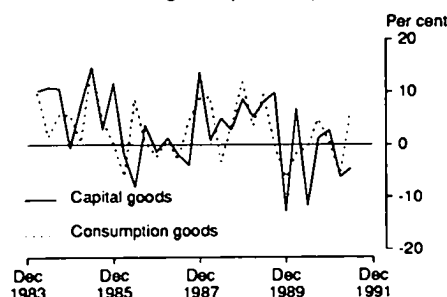
TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND AVERAGE 1984-85 PRICES (\$ MILLION)

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				Total		Services debits
						Consumption goods	Capital goods	Other goods	Exog- enous			
ANNUAL AT CURRENT PRICES												
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	9,717	50,258	9,348	8,578	18,631	3,829	40,386	12,313	52,699
1988-89	15,832	27,241	43,073	10,910	53,983	11,432	10,583	20,831	4,186	47,032	14,070	61,102
1989-90	15,305	32,510	47,815	11,799	59,614	12,125	11,743	22,353	4,770	50,991	16,212	67,203
1990-91	13,870	37,923	51,793	13,268	65,061	12,209	10,587	20,807	5,647	49,250	16,723	65,973
SEASONALLY ADJUSTED AT CURRENT PRICES												
1988-89 June	4,245	7,360	11,605	2,786	14,391	3,212	2,942	5,742	1,221	13,117	3,917	17,034
1989-90 September	4,123	7,664	11,787	2,749	14,536	3,208	3,235	5,544	1,433	13,420	3,957	17,377
December	3,796	8,015	11,811	2,749	14,560	3,003	2,822	5,656	1,083	12,564	3,981	16,545
March	3,820	8,260	12,080	3,060	15,140	2,955	3,018	5,928	1,228	13,129	4,083	17,212
June	3,623	8,552	12,175	3,271	15,446	2,942	2,667	5,224	1,028	11,861	4,195	16,056
1990-91 September	3,587	8,744	12,331	3,328	15,659	3,085	2,702	5,142	1,438	12,367	4,360	16,727
December	3,398	9,726	13,124	3,254	16,378	3,097	2,776	4,988	1,631	12,492	4,152	16,644
March	3,227	9,976	13,203	3,280	16,483	2,920	2,606	5,310	1,509	12,345	4,059	16,404
June	3,648	9,502	13,150	3,469	16,619	3,104	2,489	5,353	1,047	11,993	4,145	16,138
ANNUAL AT AVERAGE 1984-85 PRICES												
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	6,888	7,035	12,749	4,470	31,142	8,947	40,089
1986-87	12,468	21,044	33,512	6,539	40,051	6,210	6,356	12,656	5,061	30,283	8,661	38,944
1987-88	11,853	23,247	35,100	7,796	42,896	6,991	7,292	14,261	4,599	33,143	9,685	42,828
1988-89	11,139	23,633	34,772	8,485	43,257	8,993	10,042	16,548	5,731	41,314	11,724	53,038
1989-90	10,998	26,863	37,861	8,572	46,433	9,265	11,000	17,388	5,621	43,274	12,537	55,811
1990-91	11,669	31,645	43,314	9,148	52,462	9,431	10,381	16,561	5,584	41,957	11,861	53,818
SEASONALLY ADJUSTED AT AVERAGE 1984-85 PRICES												
1988-89 June	2,979	5,991	8,970	2,135	11,105	2,510	2,766	4,476	1,591	11,343	3,160	14,503
1989-90 September	2,891	6,210	9,101	2,038	11,139	2,411	2,900	4,217	1,664	11,192	3,128	14,320
December	2,712	6,612	9,324	2,028	11,352	2,306	2,685	4,427	1,366	10,784	3,176	13,960
March	2,759	6,930	9,689	2,220	11,909	2,296	2,840	4,656	1,373	11,165	3,117	14,282
June	2,646	7,104	9,750	2,303	12,053	2,240	2,578	4,087	1,218	10,123	3,116	13,239
1990-91 September	2,826	7,454	10,280	2,317	12,597	2,399	2,648	4,154	1,632	10,833	3,223	14,056
December	2,778	7,866	10,644	2,212	12,856	2,421	2,645	3,964	1,359	10,389	2,865	13,254
March	2,754	8,216	10,970	2,240	13,210	2,216	2,467	4,114	1,401	10,198	2,810	13,008
June	3,267	8,143	11,410	2,427	13,837	2,388	2,610	4,302	1,192	10,492	2,968	13,460

(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
						Consu- mption goods	Capital goods	Other goods	Exog- enous			
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES												
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	25.8	16.5	12.7	6.8	13.8	-14.1	8.7	13.4	9.8
1988-89	3.9	7.7	6.2	12.3	7.4	22.3	23.4	11.8	9.3	16.5	14.3	15.9
1989-90	-3.3	19.3	11.0	8.1	10.4	6.1	11.0	7.3	14.0	8.4	15.2	10.0
1990-91	-9.4	16.7	8.3	12.5	9.1	0.7	-9.8	-6.9	18.4	-3.4	3.2	-1.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES												
1989-90 June	-5.2	3.5	0.8	6.9	2.0	-0.4	-11.6	-11.9	-16.3	-9.7	2.7	-6.7
1990-91 September	-1.0	2.2	1.3	1.7	1.4	4.9	1.3	-1.6	39.9	4.3	3.9	4.2
December	-5.3	11.2	6.4	-2.2	4.6	0.4	2.7	-3.0	13.4	1.0	-4.8	-0.5
March	-5.0	2.6	0.6	0.8	0.6	-5.7	-6.1	6.5	-7.5	-1.2	-2.2	-1.4
June	13.0	-4.8	-0.4	5.8	0.8	6.3	-4.5	0.8	-30.6	-2.9	2.1	-1.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1984-85 PRICES												
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	-0.4	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	13.2	-2.8	-3.2	-2.9
1987-88	-4.9	10.5	4.7	19.2	7.1	12.6	14.7	12.7	-9.1	9.4	11.8	10.0
1988-89	-6.0	1.7	-0.9	8.8	0.8	28.6	37.7	16.0	24.6	24.7	21.1	23.8
1989-90	-1.3	13.7	8.9	1.0	7.3	3.0	9.5	5.1	-1.9	4.7	6.9	5.2
1990-91	6.1	17.8	14.4	6.7	13.0	1.8	-5.6	-4.8	-0.7	-3.0	-5.4	-3.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1984-85 PRICES												
1989-90 June	-4.1	2.5	0.6	3.7	1.2	-2.4	-9.2	-12.2	-11.3	-9.3	0.0	-7.3
1990-91 September	6.8	4.9	5.4	0.6	4.5	7.1	2.7	1.6	34.0	7.0	3.4	6.2
December	-1.7	5.5	3.5	-4.5	2.1	0.9	-0.1	-4.6	-16.7	-4.1	-11.1	-5.7
March	-0.9	4.4	3.1	1.3	2.8	-8.5	-6.7	3.8	3.1	-1.8	-1.9	-1.9
June	18.6	-0.9	4.0	8.3	4.7	7.8	5.8	4.6	-14.9	2.9	5.6	3.5

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

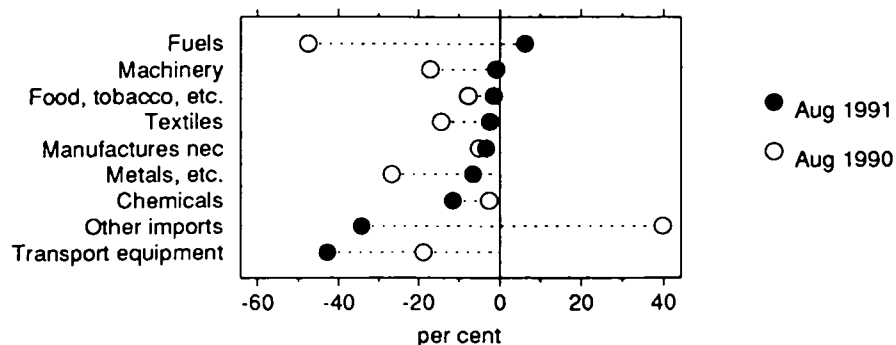
TABLE 3.3. MERCHANDISE EXPORTS BY COMMODITY GROUP

Period	Rural					Manufacturing		
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec
ORIGINAL (\$ MILLION)								
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	3,355	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
1990-91	3,185	2,489	876	2,845	4,610	3,102	1,879	4,379
1989-90 June	247	222	18	132	407	266	104	359
1990-91								
July	272	235	132	215	443	235	181	334
August	249	174	159	164	449	249	120	344
September	280	147	107	198	337	246	93	378
October	281	183	111	186	352	250	127	374
November	287	189	70	218	326	297	113	427
December	271	170	65	266	363	270	119	367
January	239	181	64	249	368	269	178	339
February	237	204	44	258	337	219	208	320
March	231	311	34	207	286	229	262	335
April	253	237	50	244	369	272	106	396
May	264	251	23	351	478	272	248	365
June	321	207	17	289	502	294	124	400
1991-92								
July	282	225	97	299	465	299	295	388
August	268	171	131	219	468	276	157	449

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)							
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
1990-91	8,594	6,495	3,578	3,921	4,738	1,155	51,846
1989-90 June	672	550	214	254	397	119	3,961
1990-91							
July	764	464	227	260	375	59	4,196
August	721	563	232	282	409	54	4,169
September	757	424	286	242	406	140	4,041
October	767	559	353	413	391	59	4,406
November	704	484	346	440	400	133	4,434
December	742	528	296	405	426	87	4,375
January	736	494	322	269	422	58	4,188
February	631	572	380	360	379	98	4,247
March	635	595	345	397	338	107	4,312
April	711	599	279	326	359	144	4,345
May	750	584	311	275	432	101	4,705
June	676	629	201	252	401	115	4,428
1991-92							
July	703	590	229	269	386	59	4,586
August	690	598	241	415	408	110	4,601

Source: Balance of Payments, Australia (5301.0)



**MERCHANDISE IMPORTS BY COMMODITY GROUP**  
 Change from corr. month of previous year


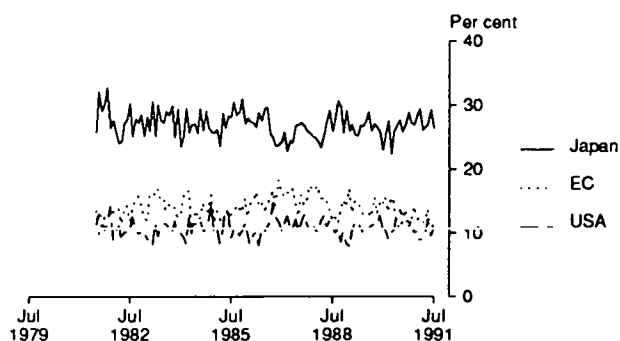
Source: ABS 5301.0

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

Period	Food, beverages and tobacco	Fuels	Chemicals	Textiles	Metals and metal manu- factures	Machinery	Transport equip- ment	Manu- factures nec	Other imports	Total imports
ORIGINAL (\$ MILLION)										
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
1990-91	2,323	3,146	5,164	1,829	2,483	14,227	7,686	10,109	2,290	49,257
1989-90 June	165	187	399	138	180	1,102	461	730	190	3,552
1990-91 July	188	187	413	176	226	1,311	800	911	216	4,428
August	202	147	460	173	212	1,217	864	976	316	4,567
September	188	208	398	144	194	1,104	577	804	193	3,810
October	212	307	434	168	201	1,272	766	938	187	4,485
November	220	390	450	165	240	1,321	527	959	200	4,472
December	177	363	341	114	170	1,096	870	690	135	3,956
January	210	343	471	162	227	1,252	603	875	162	4,305
February	174	315	437	141	187	1,081	606	862	182	3,985
March	175	237	400	129	217	1,072	509	771	153	3,663
April	196	291	479	150	208	1,190	552	798	177	4,041
May	199	185	477	163	224	1,260	447	820	195	3,970
June	182	173	404	144	177	1,051	565	705	174	3,575
1991-92 July	190	244	454	189	200	1,321	801	945	228	4,572
August	199	156	407	168	198	1,205	495	943	208	3,979

Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND  
COUNTRY GROUPS



Source: ABS 5432.0, 5433.0 Monthly data

TABLE 3.5. MERCHANDISE TRADE BY COUNTRY(a)

Period	European Community								Association of South East Asian Nations			Total
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	Other countries		
EXPORTS (\$ MILLION)												
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
1990-91	5,795	14,465	1,571	3,269	1,326	1,057	1,780	3,512	2,570	6,328	10,825	52,498
IMPORTS (\$ MILLION)												
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	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,274	51,333
1990-91	11,471	8,853	743	1,255	1,502	3,115	3,302	4,260	2,150	3,461	8,799	48,911
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
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	-6,995	2,975	479	1,428	-47	-2,184	-1,622	-643	441	2,023	2,072	-2,073
1990-91	-5,676	5,612	828	2,014	-176	-2,058	-1,522	-748	420	2,867	2,026	3,587
1989-90 May	-572	412	56	157	15	-181	-139	-10	0	215	186	139
June	-354	369	54	190	54	-118	-141	-80	49	266	135	424
1990-91 July	-413	336	90	166	-12	-210	-182	-128	55	243	-6	-61
August	-409	373	21	127	-19	-213	-158	-108	46	334	140	134
September	-481	427	12	178	-30	-115	-98	-62	43	207	143	224
October	-462	292	65	170	-24	-189	-225	-78	25	235	36	-155
November	-422	365	45	140	-55	-160	-144	-112	36	187	159	39
December	-432	541	73	184	-1	-138	-66	45	50	312	105	673
January	-766	527	42	131	-63	-239	-144	-105	30	224	135	-228
February	-547	545	41	192	-72	-157	-58	-53	33	237	188	349
March	-400	408	109	182	-11	-157	-88	-107	4	328	318	586
April	-410	480	82	237	8	-182	-143	-48	34	123	259	440
May	-410	592	124	99	53	-163	-94	19	10	226	159	615
June	-524	726	124	208	50	-135	-122	-11	54	211	390	971
1991-92 July	-459	322	124	202	2	-200	-216	-62	10	147	161	31

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

TABLE 3.6. MERCHANDISE TRADE SHARES BY COUNTRY(a)

INTERNATIONAL  
ACCOUNTS

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Association of South East Asian Nations
						Germany	United Kingdom	Other		
ANNUAL EXPORTS (PER CENT)										
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
1990-91	11.0	27.6	3.0	6.2	2.5	2.0	3.4	6.7	4.9	12.1
MONTHLY EXPORTS (PER CENT)										
1989-90										
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	6.6	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	7.0	5.2	13.6
September	12.1	26.9	1.8	6.4	2.1	2.9	3.9	6.8	5.4	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	5.0	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	6.6	2.0	1.9	3.3	6.4	4.8	12.9
March	9.1	26.1	3.6	6.0	2.3	2.0	3.4	6.2	4.3	13.9
April	10.1	26.6	3.2	7.6	3.1	1.8	3.3	6.9	5.1	11.4
May	12.3	27.1	4.0	6.0	3.5	2.2	3.8	7.7	4.0	10.4
June	9.6	29.2	4.0	6.4	3.1	1.5	3.0	5.9	4.8	10.6
1991-92										
July	10.7	26.4	4.3	6.8	3.3	1.4	3.3	6.8	4.8	11.1
ANNUAL IMPORTS (PER CENT)										
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
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.8	8.7	4.4	7.1
MONTHLY IMPORTS (PER CENT)										
1989-90										
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	19.3	1.6	2.5	2.7	6.9	7.1	9.0	4.1	5.9
August	23.1	17.7	1.7	3.2	3.4	6.6	7.2	9.8	4.3	6.1
September	25.1	17.5	1.6	2.2	2.9	6.0	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	8.6	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	7.3	8.8	4.8	9.5
May	24.3	16.6	1.5	4.4	2.7	6.6	6.7	8.4	4.3	6.4
June	26.9	16.8	1.6	2.3	2.6	5.6	7.3	7.8	4.6	7.6
1991-92										
July	21.2	19.2	1.5	2.3	3.3	6.0	8.2	8.3	4.6	7.9

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

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official							Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad						
				Direct investment	Portfolio and other investment	Total	Direct investment	Portfolio and other investment	Total				
ANNUAL (\$ MILLION)													
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	8,399	11,014	-1,742	-2,593	-4,335	6,679	11,932	-588	
1985-86	5,627	2,124	7,751	3,606	10,565	14,171	-2,760	-4,029	-6,789	7,382	15,133	-520	
1986-87	5,867	-3,376	2,491	4,743	11,640	16,383	-4,616	-4,523	-9,139	7,244	9,735	2,611	
1987-88	4,700	-3,932	768	8,155	15,318	23,473	-10,509	-2,484	-12,993	10,480	11,248	31	
1988-89	2,674	-873	1,801	11,687	16,487	28,174	-6,198	-5,219	-11,417	16,757	18,558	-18	
1989-90	2,574	-2,132	442	6,680	11,116	17,796	-2,811	-892	-3,703	14,093	14,535	7,745	
1990-91	-1,829	-1,468	-3,297	8,598	9,511	18,109	-568	-918	-1,486	16,623	13,326	2,382	
QUARTERLY ORIGINAL (\$ MILLION)(a)													
1988-89													
June	-1,489	35	-1,454	3,257	2,975	6,232	-1,845	-2,172	-4,017	2,215	761	4,648	
1989-90													
September	1,010	-672	338	1,809	4,401	6,210	-1,341	-136	-1,477	4,733	5,071	1,655	
December	757	-430	327	1,748	2,677	4,425	1,077	-1,406	-329	4,096	4,423	1,467	
March	1,186	818	2,004	2,105	4,802	6,907	-3,449	-998	-4,447	2,460	4,464	1,338	
June	-379	-1,848	-2,227	1,018	-764	254	902	1,648	2,550	2,804	577	3,285	
1990-91													
September	-429	-97	-526	2,475	2,086	4,561	1,117	947	2,064	6,625	6,099	-1,332	
December	-1,670	-1,091	-2,761	3,442	1,034	4,476	-903	-671	-1,574	2,902	141	4,414	
March	452	189	641	1,559	3,950	5,509	-565	-508	-1,073	4,436	5,077	-1,740	
June	-182	-469	-651	1,122	2,441	3,563	-217	-686	-903	2,660	2,009	1,040	
MONTHLY ORIGINAL (\$ MILLION)													
1990-91													
August	-1,657	280	-1,377	na	na	na	na	na	na	na	na	na	
September	365	-438	-73										
October	66	-99	-33										
November	-1,519	-37	-1,556										
December	-217	-955	-1,172										
January	-222	364	142										
February	457	-162	295										
March	217	-13	204										
April	564	-300	264										
May	458	-809	-351										
June	-1,201	640	-561										
1991-92													
July	1,108	-18	1,090										
August	-162	52	-110										

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

TABLE 3.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

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
1985-86	40,503	92,550	6,884	140,587	20,253	17,005	6,024	43,283	20,249	75,545	859	97,304
1986-87	65,290	107,416	7,439	180,144	33,876	21,279	6,852	62,007	31,414	86,137	587	118,137
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
1990-91	101,001	165,704	5,603	272,308	52,608	35,390	7,685	95,683	48,393	130,314	-2,082	176,625
1988-89												
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	149,306	7,896	242,895	50,523	29,568	8,554	88,646	35,169	119,738	-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	159,884
March	91,299	161,477	6,557	259,332	52,294	32,103	8,780	93,178	39,005	129,374	-2,224	166,155
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	94,959	159,208	6,098	260,266	52,812	30,006	7,656	90,474	42,147	129,203	-1,558	169,792
December	95,295	163,803	5,678	264,777	56,267	33,237	7,624	97,127	39,028	130,566	-1,945	167,650
March	98,521	166,067	6,059	270,646	57,083	32,523	7,242	96,848	41,438	133,544	-1,182	173,798
June	101,001	165,704	5,603	272,308	52,608	35,390	7,685	95,683	48,393	130,314	-2,082	176,625

(a) : Equals foreign investment in Australia less Australian investment abroad. Source: *Foreign Investment, Australia* (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					
ANNUAL (\$ MILLION)								
1984-85	14,883	14,982	29,865	37,608	67,473	13,517	2,748	51,208
1985-86	23,609	19,009	42,618	49,933	92,550	13,024	3,981	75,545
1986-87	30,362	19,590	49,952	57,464	107,416	17,594	3,685	86,137
1987-88	33,536	23,582	57,118	65,685	122,802	20,182	6,769	95,851
1988-89	37,192	27,799	64,991	80,379	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
1990-91	37,589	31,956	69,545	96,159	165,704	24,047	11,343	130,314
ORIGINAL (\$ MILLION)								
1988-89 June	37,192	27,799	64,991	80,380	145,370	20,410	8,974	115,986
1989-90 September	36,990	28,414	65,404	83,902	149,306	20,774	8,794	119,738
December	38,252	28,972	67,224	85,451	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	38,444	31,765	70,209	88,999	159,208	22,281	7,725	129,203
December	37,986	35,057	73,043	90,760	163,803	24,989	8,248	130,566
March	38,416	33,693	72,109	93,958	166,067	23,593	8,930	133,544
June	37,589	31,956	69,545	96,159	165,704	24,047	11,343	130,314

(a) : Equals total gross debt less reserve assets and lending abroad. Source: Foreign Investment, Australia (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		Net equity income (b)	Total
	Borrow- ing	Other	Equity income (b)		Reserve assets and lending	Other	Equity income (b)		Net debt	Net other		
ANNUAL (\$ MILLION)												
1984-85	5,297	-17	2,227	7,563	914	95	515	1,525	4,382	-112	1,712	6,038
1985-86	6,550	-37	2,423	9,032	710	110	1,146	1,966	5,840	-147	1,277	7,067
1986-87	7,854	112	2,719	10,685	678	175	1,817	2,669	7,176	-63	902	8,014
1987-88	8,855	32	4,221	13,108	1,042	104	2,479	3,624	7,813	-71	1,743	9,485
1988-89	10,801	269	5,223	16,294	1,257	105	2,403	3,762	9,545	165	2,819	12,532
1989-90	14,245	378	5,512	20,132	1,745	158	2,161	4,064	12,500	220	3,350	16,070
1990-91	14,641	67	5,646	20,352	1,977	103	2,004	4,082	12,664	-37	3,643	16,269
ORIGINAL (\$ MILLION)												
1988-89 June	3,014	73	1,626	4,713	392	28	621	1,040	2,622	46	1,005	3,673
1989-90 September	3,439	134	961	4,534	450	40	515	1,005	2,989	94	446	3,529
December	3,519	83	1,434	5,035	428	42	541	1,011	3,091	41	892	4,024
March	3,598	72	1,723	5,392	420	40	525	985	3,178	32	1,198	4,408
June	3,689	89	1,394	5,171	447	36	580	1,063	3,242	53	814	4,109
1990-91 September	3,622	15	986	4,622	508	26	581	1,114	3,115	-11	405	3,508
December	3,605	31	1,818	5,453	456	31	482	970	3,148	-1	1,336	4,483
March	3,795	13	1,206	5,014	501	25	456	981	3,294	-12	750	4,033
June	3,619	8	1,636	5,263	512	21	485	1,017	3,107	-13	1,152	4,245

(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 (5306.0) and Foreign Investment, Australia, Preliminary (5307.0).

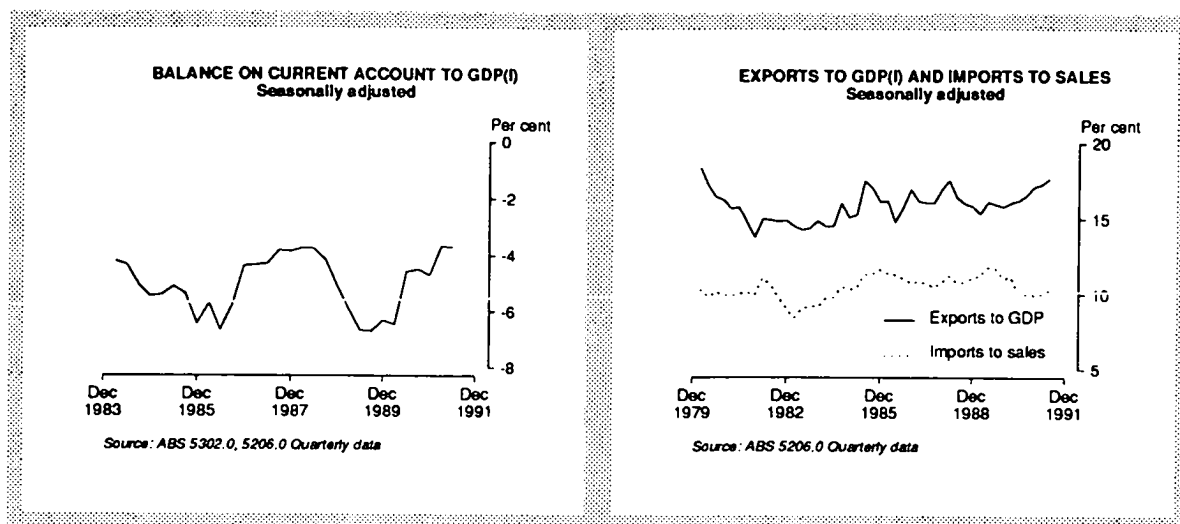
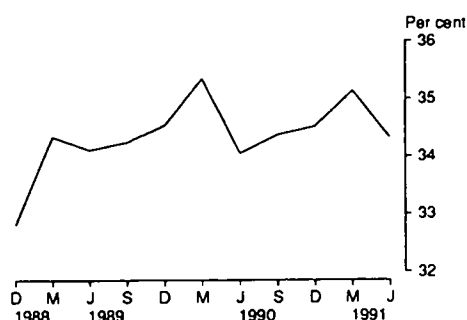


TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Endogenous imports to sales (b)	Imports of consumption goods to endogenous imports	Imports of capital goods to endogenous imports	Imports of 'other' goods to endogenous imports
ANNUAL (PER CENT)						
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	-5.3	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	16.8	10.9	25.6	23.5	51.0
1988-89	-5.5	15.9	11.3	26.7	24.7	48.6
1989-90	-6.0	16.0	11.0	26.2	25.4	48.4
1990-91	-4.1	17.1	10.1	28.0	24.3	47.7
SEASONALLY ADJUSTED (PER CENT)						
1988-89 June	-6.7	16.2	11.9	27.0	24.7	48.3
1989-90 September	-6.7	16.0	11.7	26.8	27.0	46.3
December	-6.3	15.8	11.1	26.2	24.6	49.3
March	-6.4	16.1	11.3	24.8	25.4	49.8
June	-4.6	16.2	10.1	27.2	24.6	48.2
1990-91 September	-4.5	16.6	10.1	28.2	24.7	47.0
December	-4.7	17.1	10.0	28.5	25.6	45.9
March	-3.7	17.3	10.1	26.9	24.0	49.0
June	-3.7	17.7	10.3	28.4	22.7	48.9

(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(I)



NET FOREIGN DEBT SERVING

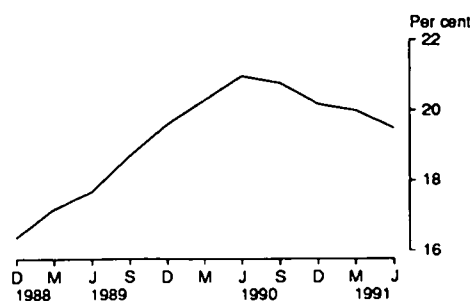


TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP(I) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Total	Foreign debt	Other	Total	Foreign debt	Other
ANNUAL (PER CENT)						
1983-84	28.3	15.4	13.0	15.3	10.1	5.2
1984-85	36.0	23.7	12.2	17.4	12.6	4.6
1985-86	40.5	31.5	8.8	18.3	15.1	2.9
1986-87	44.6	32.6	12.1	18.6	16.6	1.9
1987-88	42.2	32.0	10.2	18.9	15.5	3.3
1988-89	44.7	34.1	10.6	23.2	17.7	5.5
1989-90	44.6	34.1	10.5	27.0	21.0	6.0
1990-91	46.5	34.3	12.2	25.0	19.5	5.5
ORIGINAL (PER CENT)						
1988-89 June	44.7	34.1	10.6	23.2	17.7	5.5
1989-90 September	44.1	34.2	9.9	23.9	18.7	5.2
December	44.6	34.5	10.0	25.4	19.6	5.7
March	45.4	35.4	10.1	26.7	20.3	6.4
June	44.6	34.1	10.5	27.0	21.0	6.0
1990-91 September	45.2	34.4	10.8	26.4	20.8	5.6
December	44.3	34.5	9.8	26.3	20.2	6.1
March	45.7	35.2	10.6	25.2	20.0	5.2
June	46.5	34.3	12.2	25.0	19.5	5.5

(a) : These ratios are derived by expressing net foreign liabilities at the end of the period shown as a percentage of GDP for the year preceding this date. (b) : These ratios are derived by expressing net investment income payable as a percentage of exports of goods and services for either the year shown or the sum of the four quarters ended with the quarters indicated. Source: *Foreign Investment, Australia* (5306.0) and *Foreign Investment, Australia, Preliminary* (5307.0)





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Commentary . . . . .	32
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**TABLES**

4.1	Consolidated public sector net financing requirements and financing transactions . . .	33
4.2	Selected public sector aggregates as a percentage of gross domestic product . . . .	33
4.3	Consolidated general government outlays and revenue . . . . .	34
4.4	Commonwealth general government outlays and revenue . . . . .	36
4.5	State and local general government outlays and revenue . . . . .	38
4.6	Public trading enterprises : selected aggregates . . . . .	40
4.7	Commonwealth budget sector financial transactions . . . . .	40

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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 following commentary is based on information published in the August 1991 issue of the Department of Finance Statement of *Commonwealth Government Financial Transactions*. There has been no new release of national accounts-based quarterly public sector estimates.

□ The Department of Finance Statement of **Commonwealth Government Financial Transactions** reported a Commonwealth Budget deficit of \$5,055m for the two months ended 31 August 1991, compared with a deficit of \$1,799m for the same period in the previous year. There was a rise in outlays of 9.1 per cent and a fall in revenue of 10.6 per cent. The table compares the change in outlays and revenue between the two months to August 1990 and August 1991, with the budgeted change for the whole of 1991-92. It should be noted that such a comparison can be affected by seasonal and timing factors and care should be taken in the interpretation of variations with budgeted changes, particularly early in the financial year. It is expected that outlay growth will ease and revenue collections increase in the coming months, resulting in a reduction in the cumulative deficit.

Commonwealth Budget Sector Cumulative outlays and revenue, July - August 1990-91 and 1991-92					
	July- August 1990-91 \$m	July- August 1991-92 \$m	Variation		Budgeted change 1991-92 per cent
			\$m	per cent	
Outlays	17,466	19,062	1,596	9.1	5.7
Revenue	15,667	14,007	-1,660	-10.6	-1.2
Balance	-1,799	-5,055	-3,256	181.0	na

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

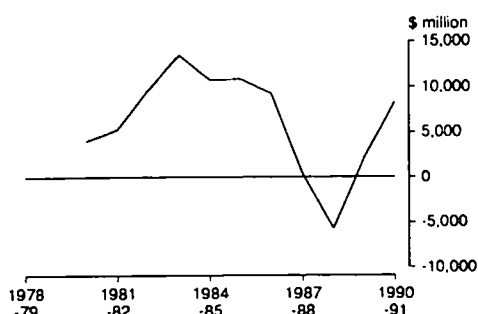
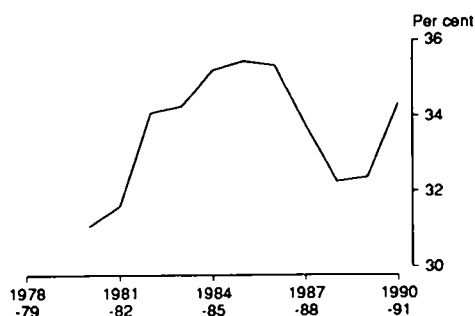
□ Items which contributed significantly to the growth in **outlays** in the two months to August 1991 compared with the two months to August 1990 include:

- **Higher defence outlays**, owing mainly to the effects of the timing of major equipment purchases, and a quarterly payment on foreign military sales (deferred from June).
- The major proportion of **tertiary education payments** not being paid until the second half of the financial year, and lower **pharmaceutical benefits** owing to differences in the timing of the payments compared to last financial year.

- Higher outlays on **age pensions** and allowances and **newstart and jobsearch** allowances owing mainly to growth in the number of benefit recipients compared to the same period last year.
- Higher outlays under the **Commonwealth State Housing Agreement**, reflecting changes in the pattern of payments, and lower outlays on **general revenue assistance to the States**, reflecting the transfer of the debit tax to the States.
- Higher outlays on **assistance to the wool industry**, reflecting differences in timing of payments compared with last year.

□ **Total revenue collections** in the two months ended August 1991 were 10.6 per cent lower than in the same period last year. Some major influences on this result included:

- **Gross PAYE collections** were down 4.1 per cent, reflecting income tax cuts which applied from 1 January 1991. **PAYE refunds** were up 66.9 per cent owing mainly to the increased number of refunds processed as a result of the extended use of the electronic lodgement system by tax agents.
- **Non-PAYE (other) individuals tax collections** were down 36.2 per cent, reflecting additional refunds due to the earlier issue of assessments for provisional tax payers.
- Collections under the **prescribed payments system** were down 30.2 per cent, mainly owing to the lower level of activity in the construction industry.
- **Company tax collections** were down 27.9 per cent, largely reflecting a decline in company income.
- **Sales tax collections** were down 10.4 per cent, reflecting both a higher level of refunds and a lower level of motor vehicle registrations.
- **Customs duty on imports** declined 7.6 per cent, reflecting a decrease in the value of dutiable imports and a decline in tariff rates.

CONSOLIDATED PUBLIC SECTOR  
NET FINANCING REQUIREMENTSGENERAL GOVERNMENT CURRENT OUTLAYS  
AS A PERCENTAGE OF GDP (1)TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS  
AND FINANCING TRANSACTIONS (a)

Period	Net financing requirements				Financing transactions			Other finan- cing
	General government		Public trading enter- prises	Total	Net borrowings			
	Common- wealth	State and local			Domestic	Overseas		
ANNUAL (\$ MILLION)								
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
1990-91	-771	3,483	2,712	5,610	8,322	nya	nya	nya

(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

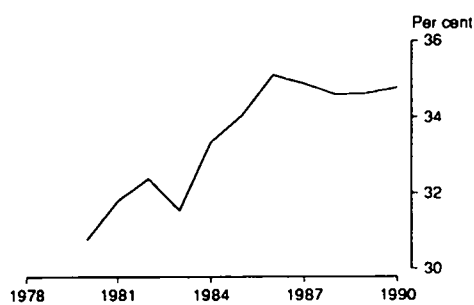
General government											Net financing requirement (b)	
Period	Current outlays		Total outlays (a)				Revenue (a)				General government	Total
	Final consumption expenditure	Total	Capital outlays	Common-wealth	State and local	Total	Taxes, fees and fines	Common-wealth	Total			
									State and local	Total		
ANNUAL												
1982-83	18.9	34.1	3.6	29.0	18.3	37.7	30.2	26.2	13.2	32.4	2.7	5.6
1983-84	18.5	34.3	3.6	29.5	19.8	37.9	29.2	25.3	13.3	31.6	4.1	6.9
1984-85	18.6	35.2	3.8	30.2	19.3	39.1	30.7	26.9	13.7	33.4	3.5	5.0
1985-86	18.6	35.5	3.8	29.8	19.0	39.2	30.6	27.2	13.6	34.1	2.8	4.5
1986-87	18.4	35.3	3.9	29.1	18.1	39.2	31.5	27.9	13.7	35.1	1.8	3.5
1987-88	17.6	33.8	2.9	26.8	16.3	36.7	31.6	27.3	13.8	34.9	-0.3	0.1
1988-89	16.6	32.3	2.6	24.7	14.7	34.8	31.3	26.2	13.4	34.6	-1.7	-1.7
1989-90	16.5	32.4	2.7	23.9	15.3	35.0	31.2	25.9	13.1	34.6	-1.3	0.6
1990-91	17.8	34.3	3.0	25.7	17.1	37.3	31.5	25.9	13.2	34.8	0.7	2.2

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

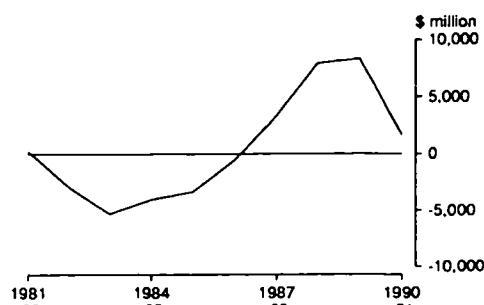
TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1982-83	28,456	4,072	32,437	4,023	3,187	16,167	2,714	58,528
1983-84	32,035	4,357	35,908	5,160	3,521	18,902	3,177	66,668
1984-85	35,827	4,600	40,214	7,097	3,905	21,230	3,622	76,068
1985-86	39,735	5,032	44,722	9,310	4,245	22,927	3,918	85,122
1986-87	43,571	5,455	48,713	11,176	4,554	24,861	4,189	93,493
1987-88	46,705	5,809	52,634	12,003	4,450	27,684	4,312	101,083
1988-89	50,256	6,183	56,335	14,563	4,682	29,269	4,773	109,622
1989-90	54,966	6,608	61,545	16,894	4,332	32,337	5,323	120,431
1990-91	60,246	6,995	67,445	15,669	5,052	36,910	5,257	130,333
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	14.0	13.7	13.7	18.3	23.9	22.0	18.7	17.0
1983-84	12.6	7.0	10.7	28.3	10.5	16.9	17.1	13.9
1984-85	11.8	5.6	12.0	37.5	10.9	12.3	14.0	14.1
1985-86	10.9	9.4	11.2	31.2	8.7	8.0	8.2	11.9
1986-87	9.7	8.4	8.9	20.0	7.3	8.4	6.9	9.8
1987-88	7.2	6.5	8.0	7.4	-2.3	11.4	2.9	8.1
1988-89	7.6	6.4	7.0	21.3	5.2	5.7	10.7	8.4
1989-90	9.4	6.9	9.2	16.0	-7.5	10.5	11.5	9.9
1990-91	9.6	5.9	9.6	-7.3	16.6	14.1	-1.2	8.2
ORIGINAL (\$ MILLION)								
1988-89 June	13,881	1,587	15,415	3,577	1,326	7,158	1,179	28,655
1989-90 September	13,232	1,613	14,828	4,095	986	8,066	1,268	29,243
December	14,081	1,637	15,637	4,040	1,139	7,771	1,312	29,899
March	13,230	1,672	14,852	4,355	963	8,337	1,421	29,928
June	14,423	1,686	16,228	4,404	1,244	8,163	1,322	31,361
1990-91 September	14,822	1,707	16,599	4,110	1,145	9,106	1,390	32,350
December	15,434	1,733	17,194	3,884	1,269	9,483	1,361	33,191
March	14,545	1,764	16,349	4,284	1,149	8,872	1,355	32,009
June	15,445	1,791	17,303	3,391	1,489	9,449	1,151	32,783
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90 June	3.9	6.2	5.3	23.1	-6.2	14.0	12.1	9.4
1990-91 September	12.0	5.8	11.9	0.4	16.1	12.9	9.6	10.6
December	9.6	5.9	10.0	-3.9	11.4	22.0	3.7	11.0
March	9.9	5.5	10.1	-1.6	19.3	6.4	-4.6	7.0
June	7.1	6.2	6.6	-23.0	19.7	15.8	-12.9	4.5

(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 (I)

Source: ABS 5206.0 Annual data

GENERAL GOVERNMENT SURPLUS  
ON CURRENT TRANSACTIONS

Source: ABS 5206.0 Annual data

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1982-83	51,769	816	3,022	55,607	-2,921	4,622	6,226
1983-84	56,778	1,155	3,486	61,419	-5,249	5,308	7,098
1984-85	66,375	1,417	4,285	72,077	-3,991	6,203	8,386
1985-86	73,586	2,553	5,654	81,793	-3,329	7,268	9,039
1986-87	83,367	3,292	6,288	92,947	-546	7,887	10,202
1987-88	94,767	2,642	7,033	104,442	3,359	7,496	8,568
1988-89	106,485	1,506	9,597	117,588	7,966	7,664	8,824
1989-90	115,869	1,740	11,173	128,782	8,351	8,757	9,900
1990-91	119,518	2,236	10,242	131,996	1,663	9,442	11,214
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1982-83	9.8	47.6	16.6	10.6	na	12.0	29.1
1983-84	9.7	41.5	15.4	10.5		14.8	14.0
1984-85	16.9	22.7	22.9	17.4		16.9	18.2
1985-86	10.9	80.2	31.9	13.5		17.2	7.8
1986-87	13.3	28.9	11.2	13.6		8.5	12.9
1987-88	13.7	-19.7	11.8	12.4		-5.0	-16.0
1988-89	12.4	-43.0	36.5	12.6		2.2	3.0
1989-90	8.8	15.5	16.4	9.5		14.3	12.2
1990-91	3.1	28.5	-8.3	2.5		7.8	13.3
ORIGINAL (\$ MILLION)							
1988-89 June	33,635	312	2,765	36,712	8,057	2,470	2,844
1989-90 September	26,020	389	2,361	28,770	-473	1,746	1,974
December	24,824	407	2,899	28,130	-1,769	2,183	2,468
March	28,008	404	2,240	30,652	724	1,991	2,251
June	37,017	540	3,673	41,230	9,869	2,837	3,207
1990-91 September	28,450	597	2,227	31,274	-1,076	2,034	2,539
December	26,835	391	2,830	30,056	-3,135	2,346	2,664
March	31,004	276	2,036	33,316	1,307	2,081	2,945
June	33,229	972	3,149	37,350	4,567	2,981	3,065
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR							
1989-90 June	10.1	73.1	32.8	12.3	na	14.9	12.8
1990-91 September	9.3	53.5	-5.7	8.7		16.5	28.6
December	8.1	-3.9	-2.4	6.8		7.5	7.9
March	10.7	-31.7	-9.1	8.7		4.5	30.8
June	-10.2	80.0	-14.3	-9.4		5.1	-4.4

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

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays								Total
	Final consumption expenditure				Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)	Land, rent, interest and royalties					
ANNUAL (\$ MILLION)									
1982-83	9,345	408	10,252	3,375	1,417	13,222	15,598	1,503	45,377
1983-84	11,411	446	11,373	4,313	1,646	15,170	18,299	1,675	52,476
1984-85	12,900	494	13,181	5,657	1,911	16,675	20,569	1,932	59,925
1985-86	14,476	561	14,992	7,070	1,923	17,965	22,218	2,060	66,228
1986-87	15,893	633	16,213	7,963	1,938	19,481	24,056	2,148	71,799
1987-88	16,471	693	17,284	7,651	1,814	20,882	26,778	2,110	76,519
1988-89	17,479	745	18,120	7,441	1,903	21,234	28,260	2,325	79,283
1989-90	18,429	816	19,216	7,335	2,043	22,927	31,161	2,493	85,175
1990-91	20,369	888	21,461	6,168	2,586	24,686	35,805	2,449	93,155
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	15.5	15.3	14.8	17.1	15.0	16.0	21.7	16.9	17.7
1983-84	14.7	9.3	10.8	27.8	16.2	14.7	17.3	11.4	15.6
1984-85	13.0	10.8	15.9	31.2	16.1	9.9	12.4	15.3	14.2
1985-86	12.2	13.6	13.7	25.0	0.6	7.7	8.0	6.6	10.5
1986-87	9.8	12.8	8.1	12.6	0.8	8.4	8.3	4.3	8.4
1987-88	3.6	9.5	6.6	-3.9	-6.4	7.2	11.3	-1.8	6.6
1988-89	6.1	7.5	4.8	-2.7	4.9	1.7	5.5	10.2	3.6
1989-90	5.4	9.5	6.0	-1.4	7.4	8.0	10.3	7.2	7.4
1990-91	10.5	8.8	11.7	-15.9	26.6	7.7	14.9	-1.8	9.4
ORIGINAL (\$ MILLION)									
1988-89 June	4,888	197	5,032	1,706	605	5,278	6,946	616	20,183
1989-90 September	4,425	198	4,606	1,952	446	5,875	7,834	511	21,224
December	4,782	203	4,904	1,666	481	5,803	7,455	634	20,943
March	4,466	207	4,623	2,097	496	5,853	7,972	717	21,758
June	4,756	208	5,083	1,620	620	5,396	7,900	631	21,250
1990-91 September	5,214	214	5,498	1,839	520	6,315	8,859	562	23,593
December	5,300	219	5,546	1,325	588	5,977	9,092	600	23,128
March	4,956	225	5,221	1,916	590	6,918	8,640	658	23,943
June	4,899	230	5,196	1,088	888	5,476	9,214	629	22,491
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90 June	-2.7	5.6	1.0	-5.0	2.5	2.2	13.7	2.4	5.3
1990-91 September	17.8	8.1	19.4	-5.8	16.6	7.5	13.1	10.0	11.2
December	10.8	7.9	13.1	-20.5	22.2	3.0	22.0	-5.4	10.4
March	11.0	8.7	12.9	-8.6	19.0	18.2	8.4	-8.2	10.0
June	3.0	10.6	2.2	-32.8	43.2	1.5	16.6	-0.3	5.8

(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*

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)							
1982-83	41,252	737	2,907	44,896	-481	659	4,469
1983-84	45,084	828	3,412	49,324	-3,152	706	4,946
1984-85	53,290	1,083	3,689	58,062	-1,863	896	5,323
1985-86	59,197	2,108	3,882	65,187	-1,041	1,048	5,406
1986-87	67,120	2,822	3,891	73,833	2,034	1,200	5,213
1987-88	75,616	2,105	4,064	81,785	5,266	1,172	3,665
1988-89	84,206	703	4,166	89,075	9,792	1,030	4,146
1989-90	91,532	846	3,851	96,229	11,054	1,231	3,788
1990-91	93,343	1,139	3,813	98,295	5,140	1,383	4,466
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1982-83	8.3	71.4	15.6	9.4	na	44.5	30.9
1983-84	9.3	12.3	17.4	9.9		7.1	10.7
1984-85	18.2	30.8	8.1	17.7		26.9	7.6
1985-86	11.1	94.6	5.2	12.3		17.0	1.6
1986-87	13.4	33.9	0.2	13.3		14.5	-3.6
1987-88	12.7	-25.4	4.4	10.8		-2.3	-29.7
1988-89	11.4	-66.6	2.5	8.9		-12.1	13.1
1989-90	8.7	20.3	-7.6	8.0		19.5	-8.6
1990-91	2.0	34.6	-1.0	2.1		12.3	17.9
ORIGINAL (\$ MILLION)							
1988-89 June	27,598	26	1,459	29,083	8,900	386	1,566
1989-90 September	20,193	224	790	21,207	-17	260	800
December	19,412	136	1,038	20,586	-357	275	846
March	21,984	180	635	22,799	1,041	272	837
June	29,943	306	1,388	31,637	10,387	424	1,305
1990-91 September	22,352	380	786	23,518	-75	234	1,260
December	21,014	67	901	21,982	-1,146	328	1,406
March	24,093	3	793	24,889	946	286	923
June	25,884	689	1,333	27,906	5,415	535	877
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR							
1989-90 June	8.5	1076.9	-4.9	8.8	na	9.8	-16.7
1990-91 September	10.7	69.6	-0.5	10.9		-10.0	57.5
December	8.3	-50.7	-13.2	6.8		19.3	66.2
March	9.6	-98.3	24.9	9.2		5.1	10.3
June	-13.6	125.2	-4.0	-11.8		26.2	-32.8

(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

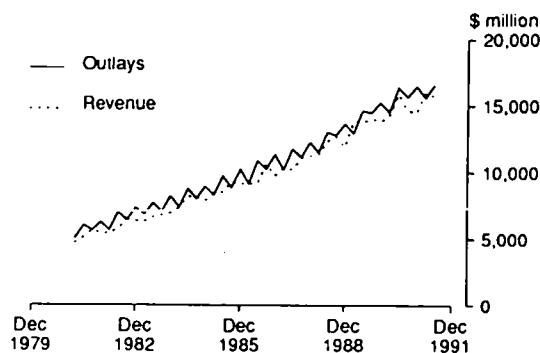
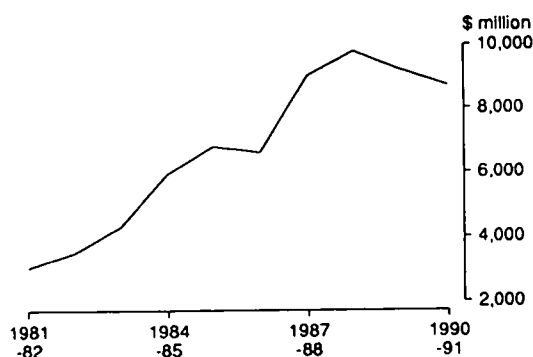


TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

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)								
1982-83	18,511	3,664	22,175	2,591	1,770	569	1,211	28,316
1983-84	20,624	3,911	24,535	2,941	1,875	603	1,502	31,456
1984-85	22,927	4,106	27,033	3,683	1,994	661	1,690	35,061
1985-86	25,259	4,471	29,730	4,594	2,322	709	1,858	39,213
1986-87	27,678	4,822	32,500	5,644	2,616	805	2,065	43,630
1987-88	30,234	5,116	35,350	6,834	2,636	906	2,231	47,957
1988-89	32,777	5,438	38,215	9,590	2,779	1,009	2,480	54,073
1989-90	36,537	5,792	42,329	12,093	2,289	1,176	2,866	60,753
1990-91	39,877	6,107	45,984	11,965	2,466	1,105	2,848	64,368
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	13.2	13.6	13.2	14.5	32.1	30.5	21.1	15.0
1983-84	11.4	6.7	10.6	13.5	5.9	6.0	24.0	11.1
1984-85	11.2	5.0	10.2	25.2	6.3	9.6	12.5	11.5
1985-86	10.2	8.9	10.0	24.7	10.4	7.3	9.9	11.8
1986-87	9.6	7.9	9.3	22.9	12.7	13.5	11.1	11.3
1987-88	9.2	6.1	8.8	21.1	0.8	12.5	8.0	9.9
1988-89	8.4	6.3	8.1	40.3	5.4	11.4	11.2	12.8
1989-90	11.5	6.5	10.8	26.1	-17.6	16.6	15.6	12.4
1990-91	9.1	5.4	8.6	-1.1	7.7	-6.0	-0.6	6.0
ORIGINAL (\$ MILLION)								
1988-89 June	8,993	1,390	10,383	2,744	721	212	571	14,631
1989-90 September	8,807	1,415	10,222	2,751	540	232	766	14,511
December	9,299	1,434	10,733	2,877	658	316	687	15,271
March	8,764	1,465	10,229	2,792	467	365	713	14,566
June	9,667	1,478	11,145	3,673	624	263	700	16,405
1990-91 September	9,608	1,493	11,101	2,870	625	247	838	15,681
December	10,134	1,514	11,648	2,999	681	391	771	16,490
March	9,589	1,539	11,128	2,990	559	232	707	15,616
June	10,546	1,561	12,107	3,106	601	235	532	16,581
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90 June	7.5	6.3	7.3	33.9	-13.5	24.1	22.6	12.1
1990-91 September	9.1	5.5	8.6	4.3	15.7	6.4	9.4	8.1
December	9.0	5.6	8.5	4.2	3.5	23.7	12.2	8.0
March	9.4	5.1	8.8	7.1	19.7	-36.3	-0.8	7.2
June	9.1	5.6	8.6	-15.4	-3.7	-10.6	-24.0	1.1

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

TABLE 4.3. STATE AND LOCAL GENERAL GOVERNMENT OUTGOING AND RECEIVING								
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)								
1982-83	10,517	79	13,222	2,055	25,873	-2,443	3,963	5,043
1983-84	11,694	327	15,170	2,166	29,357	-2,099	4,602	5,947
1984-85	13,085	334	16,675	2,837	32,931	-2,130	5,307	7,019
1985-86	14,389	445	17,965	4,123	36,922	-2,291	6,220	7,665
1986-87	16,247	470	19,481	4,852	41,050	-2,580	6,687	8,784
1987-88	19,151	537	20,882	5,480	46,050	-1,907	6,324	7,895
1988-89	22,279	803	21,234	7,931	52,247	-1,826	6,634	7,609
1989-90	24,337	894	22,927	9,892	58,050	-2,703	7,526	9,134
1990-91	26,175	1,097	24,686	8,933	60,891	-3,477	8,059	8,974
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	15.9	-35.8	16.0	13.1	15.4	na	7.9	21.4
1983-84	11.2	313.9	14.7	5.4	13.5		16.1	17.9
1984-85	11.9	2.1	9.9	31.0	12.2		15.3	18.0
1985-86	10.0	33.2	7.7	45.3	12.1		17.2	9.2
1986-87	12.9	5.6	8.4	17.7	11.2		7.5	14.6
1987-88	17.9	14.3	7.2	12.9	12.2		-5.4	-10.1
1988-89	16.3	49.5	1.7	44.7	13.5		4.9	-3.6
1989-90	9.2	11.3	8.0	24.7	11.1		13.4	20.0
1990-91	7.6	22.7	7.7	-9.7	4.9		7.1	-1.7
ORIGINAL (\$ MILLION)								
1988-89 June	6,037	286	5,278	2,186	13,787	-844	2,084	2,390
1989-90 September	5,827	165	5,875	2,188	14,055	-456	1,486	1,803
December	5,412	271	5,803	2,372	13,858	-1,413	1,908	2,316
March	6,024	224	5,853	2,148	14,249	-317	1,719	2,086
June	7,074	234	5,396	3,184	15,888	-517	2,413	2,929
1990-91 September	6,098	217	6,315	2,050	14,680	-1,001	1,800	2,447
December	5,821	324	5,977	2,378	14,500	-1,990	2,018	1,142
March	6,911	273	6,918	1,876	15,978	362	1,795	2,474
June	7,345	283	5,476	2,629	15,733	-848	2,446	2,911
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR								
1989-90 June	17.2	-18.2	2.2	45.7	15.2	na	15.8	22.6
1990-91 September	4.7	31.5	7.5	-6.3	4.4		21.1	35.7
December	7.6	19.6	3.0	0.3	4.6		5.8	-50.7
March	14.7	21.9	18.2	-12.7	12.1		4.4	18.6
June	3.8	20.9	1.5	-17.4	-1.0		1.4	-0.6

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			
	Net operating surplus	Gross fixed capital expend- iture	Increase in stocks	Net finan- cing require- ments	Net operating surplus	Gross fixed capital expend- iture	Increase in stocks	Net finan- cing require- ments	Net operating surplus	Gross fixed capital expend- iture	Increase in stocks	Net finan- cing require- ments
ANNUAL (\$ MILLION)												
1982-83	806	1,298	248	531	2,709	6,524	190	4,472	3,516	7,822	438	5,003
1983-84	1,328	1,662	931	1,295	3,018	6,598	99	4,256	4,346	8,260	1,029	5,551
1984-85	2,324	1,910	166	109	3,643	6,317	-16	3,224	5,977	8,227	152	3,333
1985-86	2,592	3,081	-295	790	4,235	6,666	11	3,364	6,826	9,747	-284	4,154
1986-87	1,562	3,269	-577	1,386	5,062	7,031	234	3,040	6,624	10,300	-343	4,426
1987-88	2,280	2,731	-395	-728	5,744	6,304	148	2,164	9,023	9,035	-247	1,436
1988-89	3,724	3,145	195	-718	6,082	6,166	-31	754	9,806	9,311	163	35
1989-90	2,561	4,949	2,740	5,214	6,634	7,280	8	1,919	9,196	12,229	2,748	7,133
1990-91	1,866	4,635	231	3,172	6,848	7,585	-138	2,438	8,714	12,220	94	5,609
ORIGINAL (\$ MILLION)												
1988-89 June	815	1,044	-548	-327	1,496	1,938	-29	641	2,311	2,982	-577	314
1989-90 September	732	1,291	287	733	2,370	1,481	90	-262	3,102	2,772	377	471
December	989	1,097	1,935	2,080	1,521	1,958	100	844	2,510	3,055	2,034	2,924
March	637	1,270	933	1,608	1,648	1,630	-78	-2	2,285	2,900	855	1,606
June	203	1,291	-414	794	1,094	2,211	-104	1,340	1,297	3,502	-518	2,134
1990-91 September	487	1,375	29	915	2,577	1,700	91	-387	3,064	3,075	120	528
December	408	1,343	1,785	2,950	1,589	1,947	266	913	1,997	3,290	2,051	3,863
March	812	660	21	-271	1,212	1,709	-267	869	2,024	2,369	-246	598
June	160	1,257	-1,604	-423	1,470	2,229	-228	1,043	1,630	3,486	-1,831	620

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

TABLE 4.7. COMMONWEALTH BUDGET SECTOR FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions		
	Current	Capital	Total	Taxes, fees and fines	Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)									
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
1990-91	91,413	3,606	95,019	92,242	4,730	96,972	1,078	-2,052	-2,019
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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
1990-91	9.3	-18.7	9.2	1.9	5.9	2.0	-120.0	-22.8	-74.9
ORIGINAL (\$ MILLION)									
1989-90 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
June	6,760	-499	6,261	8,179	1,511	9,690	-3,404	-150	-3,554
1991-92 July	10,289	347	10,636	7,265	428	7,693	2,949	-7	2,942
August	7,928	498	8,426	5,106	1,208	6,314	2,158	-45	2,113

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

## 5 CONSUMPTION AND INVESTMENT

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Commentary . . . . .	43
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### TABLES

5.1	Private final consumption expenditure at average 1984-85 prices . . . . .	44
5.2	Turnover of retail establishments by industry at average 1984-85 prices . . . . .	46
5.3	Turnover of retail establishments by industry . . . . .	48
5.4	Private gross fixed capital expenditure and stocks at average 1984-85 prices . . . . .	50
5.5	Actual and expected private new capital expenditure by selected industry and type of asset . . . . .	51
5.6	Book value of stocks owned by private enterprises . . . . .	52
5.7	New motor vehicles registrations by type of vehicle . . . . .	53
5.8	Commonwealth general government expenditure by purpose . . . . .	54
5.9	State and local general government expenditure by purpose . . . . .	54

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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)*

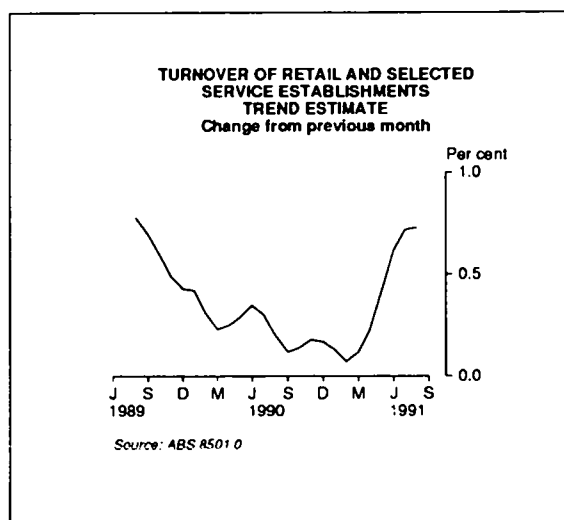
*Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*

*Motor Vehicle Registrations, Australia (9303.0)*



There have been no new releases of statistical information for private final consumption expenditure since the August issue of *Australian Economic Indicators*, or for actual and expected private new capital expenditure or book value of stocks since the September issue. Commentary on releases relating to September quarter estimates for these series will be included as they become available.

□ The average monthly increase in the current price trend estimate of **turnover for retail and selected service establishments** over the three months ended August 1991 was 0.7 per cent. This growth is stronger than that experienced in recent periods. It appears that the rate of growth in the trend series strengthened around April 1991. In current price, seasonally adjusted terms, the estimate for August 1991 rose 1.4 per cent (to \$7778.7m) over July 1991.



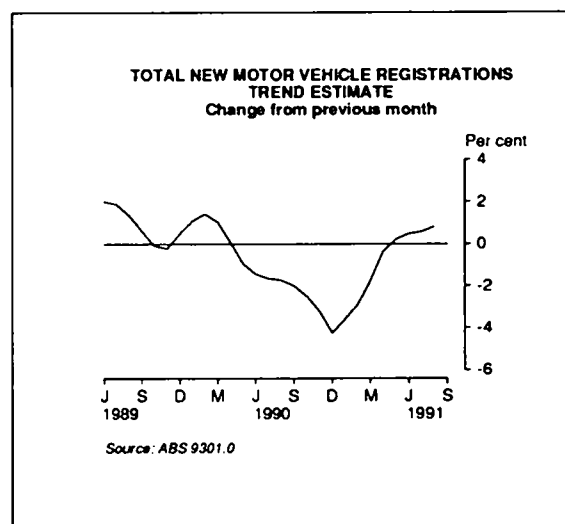
The growth in the trend estimates has been influenced by an improvement in trading for two of the four largest industries. The Grocery industry has an average monthly growth rate over the last three months of 0.9 per cent per month (up from an average of 0.4 per cent for the previous three months), while Department stores are averaging 1.0 per cent per month (after averaging no growth in the previous three months). Average monthly growth rates in trend estimates by industry for the three months to August 1991 are set out below.

Growth Rates in Trend Estimates of Turnover Average Monthly Increase for 3 Months to August 1991	
	%
Pharmacies	2.8
Furniture stores	1.5
Domestic hardware stores, jewellers	1.5
Department and general stores	1.0
Grocers, confectioners and tobacconists	0.9
Other food stores	0.8
Newsagents	0.6
Clothing and fabric stores	0.3
Electrical goods stores	0.3
Floor covering stores	0.3
Hotels, liquor stores and licensed clubs	-0.1
Butchers	-0.4
Footware stores	-0.8
<b>Total</b>	<b>0.7</b>

Source: ABS 8501.0.

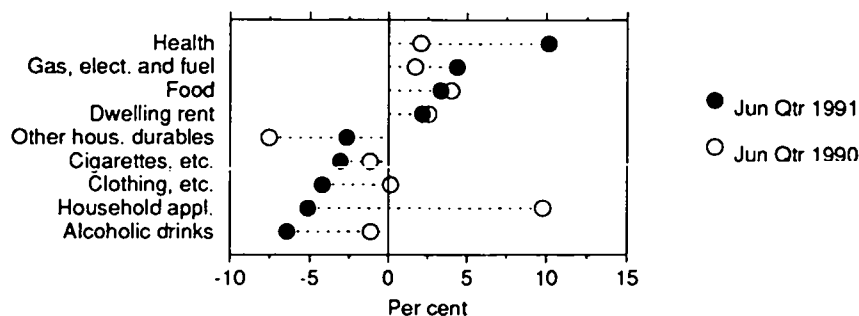
□ In seasonally adjusted terms, **total new motor vehicle registrations** fell 1.3 per cent (to 42,227 vehicles), in August 1991. This was insufficient to affect the direction of the trend estimate, which showed an increase of 0.8 per cent to 42,167 vehicles.

- The trend estimate for new car and station wagon registrations increased 1.2 per cent to 35,443 vehicles, while the seasonally adjusted series rose 1.3 per cent to 36,011 vehicles.
- The trend estimate for "other" new motor vehicle registrations fell 1.0 per cent in August 1991, to 6,723 vehicles. In seasonally adjusted terms, registrations fell 14.2 per cent.



## CONSUMPTION AND INVESTMENT

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



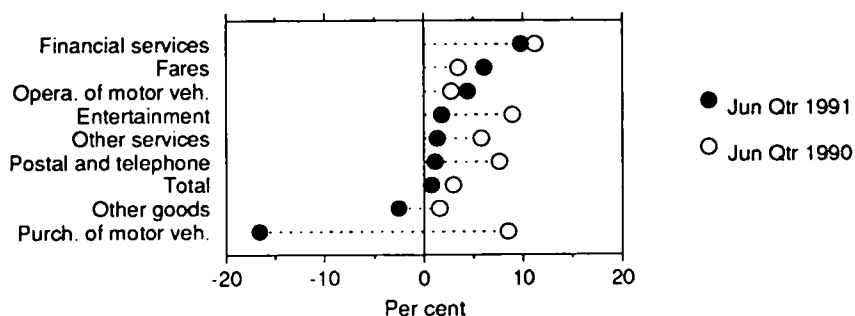
Source: ABS 5206.0

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)									
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	8,666	22,398	3,186
1986-87	21,047	2,402	6,179	8,818	4,348	5,465	9,104	22,888	3,312
1987-88	21,461	2,404	6,233	8,991	4,762	5,687	9,567	23,339	3,327
1988-89	21,457	2,381	6,228	8,905	5,082	5,898	9,964	23,854	3,405
1989-90	22,147	2,357	6,399	8,679	5,747	5,666	10,309	24,451	3,615
1990-91	22,874	2,299	6,134	8,513	5,722	5,291	10,783	25,009	3,752
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	4.1	2.5	3.6
1986-87	0.1	0.8	-2.8	-0.5	-0.6	-4.0	5.1	2.2	4.0
1987-88	2.0	0.1	0.9	2.0	9.5	4.1	5.1	2.0	0.5
1988-89	0.0	-1.0	-0.1	-1.0	6.7	3.7	4.1	2.2	2.3
1989-90	3.2	-1.0	2.7	-2.5	13.1	-3.9	3.5	2.5	6.2
1990-91	3.3	-2.5	-4.1	-1.9	-0.4	-6.6	4.6	2.3	3.8
SEASONALLY ADJUSTED (\$ MILLION)									
1988-89 June	5,378	591	1,607	2,175	1,331	1,493	2,513	6,016	898
1989-90 September	5,429	593	1,613	2,168	1,425	1,468	2,559	6,056	911
December	5,534	590	1,608	2,180	1,427	1,427	2,594	6,094	893
March	5,591	590	1,582	2,150	1,446	1,389	2,592	6,133	894
June	5,593	584	1,589	2,178	1,461	1,380	2,564	6,168	913
1990-91 September	5,692	579	1,584	2,128	1,443	1,356	2,623	6,202	919
December	5,713	578	1,559	2,137	1,433	1,286	2,670	6,237	946
March	5,738	575	1,501	2,182	1,477	1,317	2,676	6,269	931
June	5,778	566	1,487	2,086	1,386	1,343	2,824	6,301	953
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 June	0.0	-1.0	0.4	1.3	1.0	-0.6	-1.1	0.6	2.1
1990-91 September	1.8	-0.9	-0.3	-2.3	-1.2	-1.7	2.3	0.6	0.7
December	0.4	-0.2	-1.6	0.4	-0.7	-5.2	1.8	0.6	2.9
March	0.4	-0.5	-3.7	2.1	3.1	2.4	0.2	0.5	-1.6
June	0.7	-1.6	-0.9	-4.4	-6.2	2.0	5.5	0.5	2.4

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



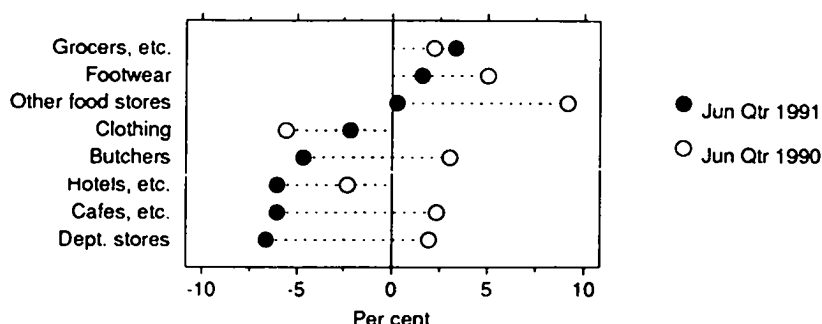
Source: ABS 5206.0

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)										
1982-83	3,235	4,475	8,721	1,737	5,283	3,423	7,154	9,122	458	120,716
1983-84	3,167	4,569	8,545	1,867	5,510	3,561	7,564	9,918	573	123,816
1984-85	3,471	5,112	8,467	2,000	5,914	3,729	8,114	10,512	755	128,236
1985-86	3,516	5,123	8,909	2,144	6,060	4,097	8,733	11,145	101	132,771
1986-87	3,653	4,261	9,170	2,259	6,253	4,616	8,942	11,487	-413	133,791
1987-88	3,884	4,475	9,707	2,394	6,492	5,727	9,234	12,370	-832	139,222
1988-89	3,941	5,020	10,332	2,577	6,692	6,503	9,649	13,168	-693	144,363
1989-90	3,965	5,617	10,744	2,782	7,016	7,430	10,093	13,853	-316	150,554
1990-91	4,241	5,205	11,070	2,874	7,190	8,081	9,848	13,911	-774	152,023
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1982-83	1.3	-5.8	2.6	5.7	2.2	5.5	-2.2	1.2		1.3
1983-84	-2.1	2.1	-2.0	7.5	4.3	4.0	5.7	8.7		2.6
1984-85	9.6	11.9	-0.9	7.1	7.3	4.7	7.3	6.0		3.6
1985-86	1.3	0.2	5.2	7.2	2.5	9.9	7.6	6.0		3.5
1986-87	3.9	-16.8	2.9	5.4	3.2	12.7	2.4	3.1		0.8
1987-88	6.3	5.0	5.9	6.0	3.8	24.1	3.3	7.7		4.1
1988-89	1.5	12.2	6.4	7.6	3.1	13.5	4.5	6.5		3.7
1989-90	0.6	11.9	4.0	8.0	4.8	14.3	4.6	5.2		4.3
1990-91	7.0	-7.3	3.0	3.3	2.5	8.8	-2.4	0.4		1.0
SEASONALLY ADJUSTED (\$ MILLION)										
1988-89 June	995	1,340	2,656	673	1,649	1,720	2,487	3,329	9	36,860
1989-90 September	987	1,347	2,665	674	1,724	1,784	2,510	3,406	-12	37,307
December	953	1,324	2,668	708	1,727	1,841	2,494	3,429	-5	37,486
March	996	1,495	2,682	675	1,770	1,894	2,571	3,502	-133	37,819
June	1,029	1,453	2,729	724	1,796	1,913	2,526	3,520	-180	37,940
1990-91 September	1,104	1,433	2,787	698	1,775	1,918	2,510	3,440	-163	38,028
December	1,031	1,329	2,694	727	1,795	1,985	2,444	3,429	-125	37,868
March	1,013	1,217	2,744	716	1,794	2,081	2,438	3,495	-228	37,936
June	1,091	1,212	2,848	732	1,827	2,100	2,462	3,567	-331	38,232
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1989-90 June	3.3	-2.8	1.8	7.3	1.5	1.0	-1.8	0.5		0.3
1990-91 September	7.3	-1.4	2.1	-3.6	-1.2	0.3	-0.6	-2.3		0.2
December	-6.6	-7.3	-3.3	4.2	1.1	3.5	-2.6	-0.3		-0.4
March	-1.7	-8.4	1.9	-1.5	-0.1	4.8	-0.2	1.9		0.2
June	7.7	-0.4	3.8	2.2	1.8	0.9	1.0	2.1		0.8

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

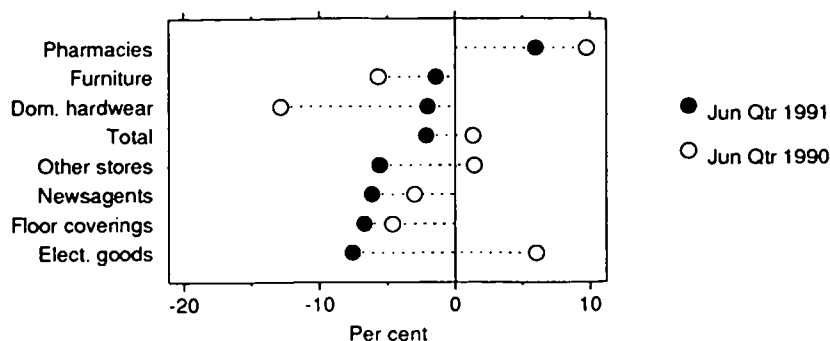
TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY  
AT AVERAGE 1984-85 PRICES

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)								
1982-83	14,534	1,640	3,357	8,438	2,254	4,813	6,388	705
1983-84	14,994	1,526	3,208	8,202	2,304	4,929	6,444	753
1984-85	15,305	1,489	3,280	8,092	2,486	5,025	6,955	757
1985-86	15,905	1,704	3,397	8,293	2,503	5,138	7,001	768
1986-87	16,115	1,620	3,445	8,000	2,576	4,814	6,967	772
1987-88	16,300	1,532	3,690	8,104	2,581	4,833	6,982	800
1988-89	16,416	1,613	3,528	7,943	2,698	4,767	6,963	767
1989-90	16,784	1,628	3,726	8,093	3,042	4,379	6,971	828
1990-91	17,355	1,621	3,779	7,739	2,854	4,265	6,689	840
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	3.2	-6.9	-4.4	-2.8	2.2	2.4	0.9	6.8
1984-85	2.1	-2.5	2.3	-1.3	7.9	1.9	7.9	0.6
1985-86	3.9	14.5	3.6	2.5	0.7	2.3	0.7	1.4
1986-87	1.3	-4.9	1.4	-3.5	2.9	-6.3	-0.5	0.5
1987-88	1.1	-5.5	7.1	1.3	0.2	0.4	0.2	3.6
1988-89	0.7	5.3	-4.4	-2.0	4.5	-1.4	-0.3	-4.0
1989-90	2.2	0.9	5.6	1.9	12.8	-8.1	0.1	7.9
1990-91	3.4	-0.4	1.4	-4.4	-6.2	-2.6	-4.0	1.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89 June	4,127	410	867	2,055	699	1,152	1,711	195
1989-90 September	4,192	392	876	2,056	741	1,109	1,755	205
December	4,195	395	938	2,030	824	1,101	1,755	211
March	4,180	419	968	2,000	762	1,085	1,708	206
June	4,217	422	946	2,007	715	1,088	1,744	205
1990-91 September	4,300	423	975	2,017	730	1,068	1,718	208
December	4,339	404	948	1,952	767	1,067	1,693	211
March	4,413	396	913	1,897	685	1,083	1,674	213
June	4,356	403	949	1,886	672	1,064	1,628	208
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	0.9	0.7	-2.2	0.3	-6.1	0.3	2.1	-0.4
1990-91 September	2.0	0.1	3.0	0.5	2.1	-1.8	-1.5	1.6
December	0.9	-4.5	-2.8	-3.2	5.0	-0.2	-1.4	1.3
March	1.7	-1.8	-3.6	-2.9	-10.6	1.5	-1.1	1.0
June	-1.3	1.6	3.9	-0.6	-1.9	-1.7	-2.7	-2.3

(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 AT AVERAGE 1984-85 PRICES**  
Change from corr. quarter of previous year



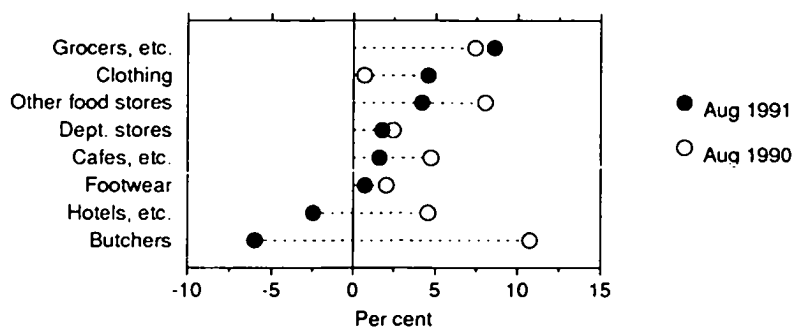
Source: ABS 8501.0

**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)								
1982-83	1,736	3,177	1,423	471	1,740	1,925	2,022	54,625
1983-84	1,809	3,440	1,326	468	1,842	2,007	2,041	55,295
1984-85	1,741	3,563	1,374	517	1,820	2,089	2,050	56,543
1985-86	1,826	3,640	1,506	502	1,887	1,995	2,410	58,477
1986-87	1,852	3,483	1,373	502	1,979	1,994	2,553	58,044
1987-88	2,029	3,746	1,340	551	2,020	1,967	2,664	59,139
1988-89	2,253	3,970	1,314	548	2,230	1,964	3,093	60,067
1989-90	2,144	4,503	1,291	513	2,455	2,098	3,221	61,676
1990-91	1,976	4,356	1,218	470	2,554	1,938	3,113	60,768
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	4.2	8.3	-6.9	-0.6	5.8	4.3	0.9	1.2
1984-85	-3.8	3.6	3.6	10.5	-1.2	4.1	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	0.0	4.8	-0.1	5.9	-0.7
1987-88	9.6	7.6	-2.4	9.7	2.1	-1.3	4.3	1.9
1988-89	11.1	6.0	-1.9	-0.5	10.4	-0.2	16.1	1.6
1989-90	-4.9	13.4	-1.7	-6.3	10.1	6.8	4.1	2.7
1990-91	-7.8	-3.3	-5.7	-8.4	4.0	-7.6	-3.3	-1.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1988-89 June	590	1,059	335	136	576	529	729	15,196
1989-90 September	564	1,117	320	134	589	534	773	15,397
December	539	1,136	334	125	615	526	955	15,478
March	530	1,132	323	127	619	531	753	15,413
June	514	1,123	316	130	633	513	739	15,393
1990-91 September	514	1,111	312	120	636	511	765	15,456
December	475	1,111	290	118	640	475	936	15,209
March	505	1,109	310	113	615	477	714	15,211
June	503	1,038	312	121	671	482	698	15,058
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	-3.1	-0.8	-1.9	2.0	2.2	-3.4	-1.8	-0.1
1990-91 September	0.1	-1.1	-1.5	-7.3	0.6	-0.4	3.5	0.4
December	-7.6	-0.1	-6.8	-2.1	0.6	-7.0	22.3	-1.6
March	6.3	-0.1	6.9	-4.2	-3.9	0.3	-23.7	0.0
June	-0.4	-6.4	0.5	7.3	9.0	1.0	-2.3	-1.0

(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



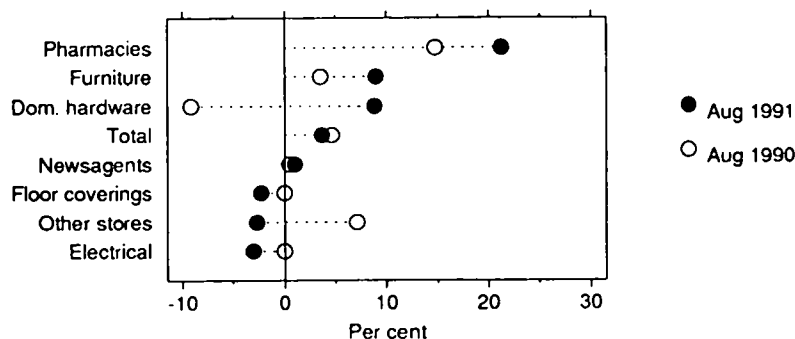
Source: ABS 8501.0

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)								
1982-83	12,918	1,491	2,891	7,180	na	4,283	5,788	624
1983-84	14,261	1,458	3,061	7,609		4,664	6,170	706
1984-85	15,305	1,489	3,280	8,093		5,025	6,955	757
1985-86	17,090	1,742	3,722	8,949		5,603	7,570	830
1986-87	18,583	1,781	4,202	9,478		5,765	8,234	916
1987-88	19,733	1,769	4,752	10,426		6,256	8,803	1,001
1988-89	21,599	2,044	5,085	10,768	3,590	6,585	9,285	1,029
1989-90	23,635	2,220	5,769	11,731	4,328	6,376	9,726	1,147
1990-91	25,468	2,237	5,938	11,986	4,296	6,496	9,734	1,200
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	6.2	-0.7	13.1	10.0		8.5	6.9	9.3
1988-89	9.5	15.6	7.0	3.3		5.2	5.5	2.8
1989-90	9.4	8.6	13.4	8.9	20.5	-3.2	4.8	11.4
1990-91	7.8	0.8	2.9	2.2	-0.7	1.9	0.1	4.7
TREND ESTIMATES UNLESS FOOTNOTED (\$ MILLION)								
1989-90								
June	2,040	195	497	1,002	340	534	821	96
1990-91								
July	2,053	195	495	1,010	353	535	823	96
August	2,065	193	492	1,014	354	535	824	97
September	2,078	191	490	1,015	372	535	822	97
October	2,096	189	490	1,011	364	537	820	99
November	2,116	187	491	1,005	375	541	819	101
December	2,136	185	493	997	413	546	818	102
January	2,151	185	496	991	366	549	817	104
February	2,159	185	497	988	329	551	814	104
March	2,164	185	498	988	344	552	812	103
April	2,169	184	499	990	337	553	811	101
May	2,181	184	501	992	351	553	814	100
June	2,199	183	505	992	338	555	821	99
1991-92								
July	2,220	182	509	991	352	557	830	98
August	2,242	182	513	990	359	559	838	97
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND ESTIMATES								
1990-91								
February	0.4	-0.1	0.3	-0.3	-10.0	0.4	-0.4	0.2
March	0.2	-0.1	0.1	0.0	4.5	0.2	-0.3	-0.9
April	0.3	-0.2	0.2	0.2	-2.0	0.1	-0.1	-1.6
May	0.6	-0.3	0.5	0.1	4.0	0.1	0.4	-1.5
June	0.8	-0.4	0.8	0.0	-3.5	0.3	0.8	-1.1
1991-92								
July	0.9	-0.4	0.9	-0.1	4.1	0.3	1.1	-0.7
August	1.0	-0.3	0.7	-0.1	2.0	0.4	1.0	-0.7

(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



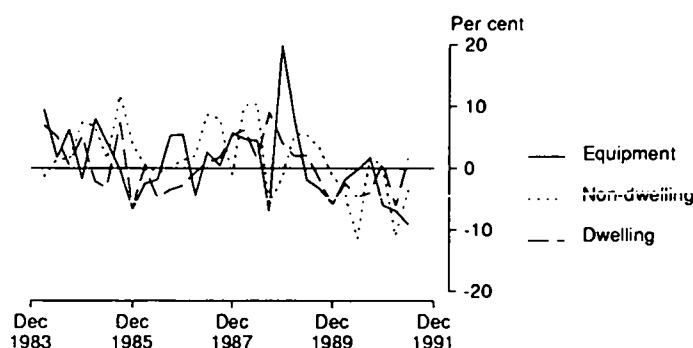
Source: ABS 8501.0

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)								
1982-83	1,538	3,270	1,263	421	1,571	1,701	na	48,788
1983-84	1,720	3,554	1,258	445	1,747	1,883		52,693
1984-85	1,741	3,563	1,374	517	1,820	2,089		56,543
1985-86	2,003	3,769	1,650	567	2,015	2,202		63,050
1986-87	2,197	3,864	1,613	607	2,271	2,473		68,058
1987-88	2,491	4,301	1,676	733	2,502	2,689		73,736
1988-89	2,853	4,664	1,735	788	2,898	2,896	4,146	79,964
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
1990-91	2,592	5,217	1,828	746	3,689	3,080	4,588	89,095
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1983-84	11.9	8.7	-0.3	5.7	11.2	10.7	na	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	13.4	11.3	3.9	20.9	10.2	8.8		8.3
1988-89	14.5	8.4	3.5	7.4	15.8	7.7		8.4
1989-90	-3.0	14.5	5.0	-0.8	14.7	9.4	9.1	8.4
1990-91	-6.4	-2.3	0.3	-4.6	11.0	-2.7	1.4	2.8
TREND ESTIMATES UNLESS FOOTNOTED (\$ MILLION)								
1989-90								
June	224	442	154	66	292	267	349	7,364
1990-91								
July	223	441	154	65	296	266	356	7,386
August	220	440	152	65	300	264	376	7,401
September	216	441	150	64	303	260	379	7,410
October	212	443	149	63	303	256	400	7,420
November	210	446	148	62	301	252	411	7,434
December	210	447	149	61	299	249	556	7,456
January	212	445	151	61	298	249	360	7,456
February	216	440	153	61	301	251	336	7,462
March	220	434	155	61	309	255	364	7,471
April	225	427	157	62	321	259	356	7,488
May	229	423	159	63	334	262	367	7,519
June	233	422	161	63	345	265	326	7,566
1991-92								
July	237	424	163	63	356	266	349	7,620
August	240	427	166	63	364	267	366	7,675
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND ESTIMATES								
1990-91								
February	1.6	-1.1	1.3	-0.2	1.1	0.9	-6.8	0.1
March	2.0	-1.6	1.2	1.0	2.8	1.5	8.3	0.1
April	2.0	-1.5	1.1	1.5	3.9	1.5	-2.0	0.2
May	1.8	-0.9	1.0	1.1	3.9	1.3	3.1	0.4
June	1.7	-0.2	1.3	0.6	3.4	0.9	-11.2	0.6
1991-92								
July	1.6	0.3	1.5	0.3	3.0	0.6	7.1	0.7
August	1.2	0.7	1.6	0.0	2.2	0.2	4.8	0.7

(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)								
1982-83	8,688	6,257	14,013	20,270	1,849	30,807	-2,441	-137
1983-84	9,339	5,548	14,408	19,956	2,469	31,764	-318	2,089
1984-85	10,413	6,174	16,754	22,928	2,572	35,913	1,085	9
1985-86	10,326	7,568	16,644	24,212	2,420	36,958	1,827	-566
1986-87	9,261	7,953	17,240	25,193	2,362	36,816	-804	-284
1987-88	10,119	9,922	18,890	28,812	2,936	41,867	346	-528
1988-89	12,234	10,820	22,384	33,204	3,379	48,817	2,791	288
1989-90	11,660	11,271	21,890	33,161	2,460	47,281	1,340	1,936
1990-91	10,333	9,639	19,576	29,215	2,395	41,943	-1,662	809
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	-22.5	-12.1	-13.1	-12.8	-10.1	-15.6		
1983-84	7.5	-11.3	2.8	-1.5	33.5	3.1		
1984-85	11.5	11.3	16.3	14.9	4.2	13.1		
1985-86	-0.8	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	24.8	9.6	14.4	24.3	13.7		
1988-89	20.9	9.1	18.5	15.2	15.1	16.6		
1989-90	-4.7	4.2	-2.2	-0.1	-27.2	-3.1		
1990-91	-11.4	-14.5	-10.6	-11.9	-2.6	-11.3		
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89 June	3,172	2,881	5,962	8,843	769	12,784	919	-136
1989-90 September	3,116	2,976	5,771	8,747	657	12,520	855	293
December	2,933	2,942	5,441	8,383	593	11,909	397	918
March	2,866	2,828	5,344	8,172	602	11,640	665	290
June	2,733	2,508	5,335	7,843	607	11,183	-562	380
1990-91 September	2,631	2,557	5,428	7,985	617	11,233	-852	525
December	2,657	2,566	5,104	7,670	609	10,936	-730	434
March	2,497	2,286	4,752	7,038	584	10,119	-137	189
June	2,536	2,204	4,322	6,526	584	9,646	47	-416
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	-4.6	-11.3	-0.2	-4.0	0.8	-3.9		
1990-91 September	-3.7	2.0	1.7	1.8	1.6	0.4		
December	1.0	0.4	-6.0	-3.9	-1.3	-2.6		
March	-6.0	-10.9	-6.9	-8.2	-4.1	-7.5		
June	1.6	-3.6	-9.0	-7.3	0.0	-4.7		

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

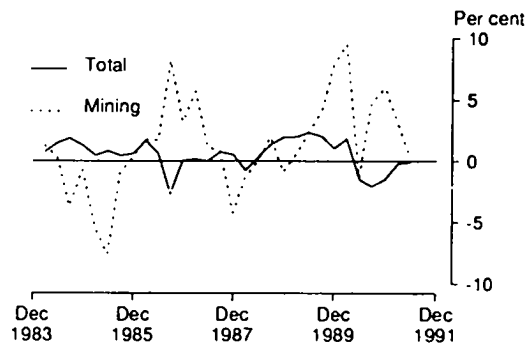
**TABLE 5.5. ACTUAL AND EXPECTED PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET**

**CONSUMPTION  
AND  
INVESTMENT**

Period	Buildings and structures					Equipment, plant and machinery					Total new capital expenditure
	Mining	Manu- facturing	Finance, property and	Other selected	Total	Mining	Manu- facturing	Finance, property and	Other selected	Total	
			business services	indus- tries				business services	indus- tries		
ORIGINAL (\$ MILLION)											
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
1990-91	2,266	1,217	4,356	2,724	10,563	2,292	6,196	1,995	5,416	15,899	26,462
1988-89 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	1,191	778	2,917	623	1,737	540	1,452	4,352	7,270
March	579	244	888	553	2,264	510	1,419	401	1,235	3,565	5,828
June	597	307	1,044	574	2,523	589	1,556	451	1,186	3,781	6,304
SEASONALLY ADJUSTED (\$ MILLION)											
1988-89 June	372	367	1,486	720	2,945	619	1,634	714	1,819	4,786	7,731
1989-90 September	468	312	1,321	689	2,789	533	1,744	698	1,844	4,820	7,609
December	442	343	1,399	638	2,822	524	1,724	663	1,570	4,480	7,303
March	431	363	1,568	587	2,950	503	1,767	672	1,437	4,379	7,329
June	438	364	1,204	581	2,587	547	1,793	653	1,364	4,357	6,944
1990-91 September	469	342	1,244	871	2,925	602	1,590	629	1,581	4,402	7,327
December	582	318	1,076	642	2,618	536	1,614	526	1,319	3,996	6,613
March	589	268	1,034	703	2,594	575	1,595	413	1,417	4,001	6,595
June	629	288	996	541	2,455	586	1,409	432	1,129	3,556	6,011
EXPECTATIONS FROM JULY/AUGUST SURVEY (\$ MILLION)											
1991-92 — As reported	2,560	1,372	3,280	2,422	9,633	2,291	6,462	1,565	4,038	14,357	23,990
Adjusted-min	2,121	1,338	2,602	1,835	8,186	2,054	5,318	1,474	3,741	12,650	21,392
Adjusted-mean	2,437	1,586	3,322	2,495	9,730	2,326	6,585	2,051	5,021	16,145	25,866
Adjusted-max	2,834	1,806	4,146	3,079	11,314	2,607	7,425	2,387	5,912	18,263	29,673
RATIO OF ACTUAL TO EXPECTED AS REPORTED IN JULY/AUGUST SURVEY											
1982-83	0.805	0.859	0.920	1.036	0.888	1.063	1.024	1.234	1.234	1.124	1.043
1983-84	0.888	0.994	1.286	1.371	1.134	0.826	1.060	1.529	1.647	1.262	1.225
1984-85	1.006	0.806	1.515	1.151	1.150	0.882	1.032	1.448	1.584	1.249	1.219
1985-86	1.320	1.194	1.018	1.178	1.154	1.064	1.078	1.339	1.466	1.237	1.209
1986-87	0.923	1.306	1.264	1.272	1.174	1.138	1.149	1.375	1.464	1.272	1.237
1987-88	1.107	1.146	1.222	1.043	1.141	1.112	1.124	1.525	1.327	1.233	1.199
1988-89	0.829	1.316	0.952	1.007	0.977	1.003	1.049	1.491	1.354	1.194	1.105
1989-90	0.937	1.037	0.833	0.758	0.850	0.926	0.950	1.219	1.145	1.042	0.959
1990-91	0.963	0.975	0.793	1.072	0.908	0.897	0.823	0.942	0.927	0.881	0.892

(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, industry 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

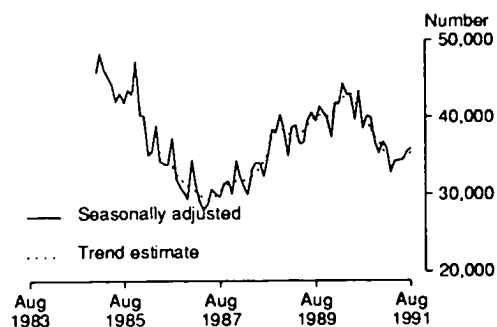


Source: ABS 5629.0

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)												
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	9,212	8,498	378	35,415
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	3,221	23,725	16,747	13,821	525	58,039	2,365	16,970	12,845	9,381	354	41,915
1990-91	3,790	22,533	16,386	13,780	518	57,007	2,720	15,897	12,310	9,085	334	40,346
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
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	-3.0	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	22.9	7.7	6.9	7.0	20.8	8.2	21.5	4.1	1.3	1.2	13.1	3.4
1990-91	17.7	-5.0	-2.2	-0.3	-1.3	-1.8	15.0	-6.3	-4.2	-3.2	-5.6	-3.7
SEASONALLY ADJUSTED (\$ MILLION)												
1988-89 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	3,204	23,661	17,170	14,150	533	58,719	2,353	16,913	13,177	9,605	359	42,407
1990-91 September	3,427	23,254	16,803	14,155	563	58,202	2,467	16,497	12,658	9,555	375	41,552
December	3,678	23,069	16,818	13,987	542	58,094	2,614	16,194	12,453	9,317	356	40,934
March	3,759	22,736	16,620	14,156	521	57,792	2,696	16,040	12,428	9,354	337	40,855
June	3,769	22,474	16,803	14,112	526	57,685	2,706	15,844	12,632	9,304	339	40,825
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1989-90 June	0.8	-0.5	-0.1	0.2	3.8	-0.1	-1.3	-1.5	-1.5	-1.5	2.0	-1.4
1990-91 September	6.9	-1.7	-2.1	0.0	5.7	-0.9	4.8	-2.5	-3.9	-0.5	4.5	-2.0
December	7.3	-0.8	0.1	-1.2	-3.7	-0.2	6.0	-1.8	-1.6	-2.5	-5.1	-1.5
March	2.2	-1.4	-1.2	1.2	-3.9	-0.5	3.1	-1.0	-0.2	0.4	-5.3	-0.2
June	0.3	-1.2	1.1	-0.3	0.9	-0.2	0.4	-1.2	1.6	-0.5	0.6	-0.1

(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						
1982-83	453,523	136,500	590,023	na	na	na
1983-84	461,018	142,696	603,714			
1984-85	510,893	163,937	674,830			
1985-86	476,488	135,732	612,220			
1986-87	376,080	92,721	468,801			
1987-88	384,203	86,617	470,820			
1988-89	447,911	121,310	569,221			
1989-90	492,236	135,588	627,824			
1990-91	440,883	101,500	542,383			
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1982-83	-3.8	-9.6	-5.2	na	na	na
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	11.8	10.3			
1990-91	-10.4	-25.1	-13.6			
MONTHLY						
1989-90						
June	40,858	11,605	52,463	39,629	10,404	50,034
1990-91						
July	44,633	11,230	55,873	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	42,002	11,643	53,645	40,048	10,896	50,944
November	37,246	10,238	47,484	36,701	10,222	46,922
December	35,087	6,641	41,728	35,400	7,591	42,991
January	30,696	6,015	36,711	36,839	7,525	44,364
February	32,362	6,719	39,081	35,969	7,259	43,228
March	33,580	6,668	40,248	32,799	6,637	39,436
April	32,418	6,991	39,409	34,307	7,124	41,432
May	37,624	8,077	45,701	34,454	6,903	41,358
June	34,201	7,370	41,571	34,443	6,924	41,368
1991-92						
July	38,345	8,054	46,399	35,533	7,240	42,773
August	36,219	6,181	42,400	36,011	6,216	42,227
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1990-91						
February	5.4	11.7	6.5	-2.4	-3.5	-2.6
March	3.8	-0.8	3.0	-8.8	-8.6	-8.8
April	-3.5	4.8	-2.1	4.6	7.3	5.1
May	16.1	15.5	16.0	0.4	-3.1	-0.2
June	-9.1	-8.8	-9.0	0.0	0.3	0.0
1991-92						
July	12.1	9.3	11.6	3.2	4.6	3.4
August	-5.5	-23.3	-8.6	1.3	-14.1	-1.3

(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)												
1983-84	2,824	5,012	-484	320	450	950	638	47	112	1,560	650	12,079
1984-85	3,286	5,611	-213	358	487	1,024	735	85	160	1,738	806	14,077
1985-86	3,909	6,266	-45	369	490	1,015	940	112	226	1,875	964	16,040
1986-87	4,398	6,757	-313	437	582	1,122	1,038	141	193	2,089	969	17,413
1987-88	4,802	6,659	120	456	608	1,233	1,184	88	152	2,126	1,028	18,456
1988-89	4,498	7,061	-104	548	506	1,640	1,084	117	113	2,269	1,418	19,150
1989-90	4,572	7,633	-29	628	431	1,492	1,209	137	102	2,465	1,807	20,447
1990-91	5,015	8,263	204	586	499	1,666	1,346	42	41	3,028	2,154	22,844
1988-89 June	1,459	1,973	-53	110	96	435	330	58	42	605	363	5,418
1989-90 September	1,109	1,838	-17	137	112	333	268	19	33	599	435	4,866
December	1,196	2,075	-81	150	119	391	290	22	22	577	418	5,179
March	1,117	1,752	-50	160	80	419	296	28	27	616	450	4,895
June	1,150	1,968	119	181	120	349	355	68	20	673	504	5,507
1990-91 September	1,298	2,031	70	166	120	474	281	1	18	759	514	5,732
December	1,342	2,246	27	162	126	411	335	6	23	687	509	5,874
March	1,249	2,010	40	108	117	373	310	2	-10	783	525	5,507
June	1,126	1,976	67	150	136	408	420	33	10	799	606	5,731

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)										
1982-83	2,152	1,904	8,268	4,751	528	249	1,690	4,719	1,877	26,138
1983-84	2,302	2,079	9,087	5,459	626	275	2,098	5,175	2,036	29,137
1984-85	2,418	2,269	9,864	6,483	722	362	2,377	5,576	2,269	32,340
1985-86	2,706	2,541	10,907	7,269	803	360	2,602	6,028	2,734	35,950
1986-87	3,011	2,786	11,713	8,205	956	335	2,676	6,387	3,118	39,187
1987-88	3,608	3,050	12,168	8,925	1,044	343	2,462	6,638	3,436	41,674
1988-89	3,676	3,391	13,202	9,786	1,198	336	2,603	6,993	3,664	44,849
1989-90	4,118	3,839	14,625	10,712	1,527	474	2,866	7,774	3,920	49,855
1990-91	4,600	4,289	16,110	11,402	1,787	405	3,152	7,987	4,311	54,043
1988-89 June	891	944	3,645	2,627	358	102	814	2,115	971	12,467
1989-90 September	969	880	3,484	2,685	335	87	577	1,843	848	11,708
December	997	958	3,644	2,830	410	95	746	1,971	990	12,641
March	1,037	946	3,565	2,550	337	89	676	1,820	928	11,948
June	1,115	1,055	3,932	2,647	445	203	867	2,140	1,154	13,558
1990-91 September	1,103	954	3,827	2,929	385	100	706	1,852	1,045	12,901
December	1,154	1,098	4,068	2,914	498	101	827	1,998	1,008	13,666
March	1,143	1,067	3,932	2,633	418	60	697	1,907	1,066	12,923
June	1,200	1,170	4,283	2,926	486	144	922	2,230	1,192	14,553

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



Commentary . . . . .	56
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### TABLES

6.1	Indexes of industrial production by industry . . . . .	58
6.2	Manufacturing and livestock production : selected indicators . . . . .	60
6.3	Manufacturers' sales and stocks . . . . .	62
6.4	Private mineral and petroleum exploration actual and expected . . . . .	63
6.5	Mineral production index . . . . .	63
6.6	Building approvals, number and value . . . . .	64
6.7	Building commencements, number and value at average 1984-85 prices . . . . .	65
6.8	Value of building work done at average 1984-85 prices . . . . .	65
6.9	Construction activity at average 1984-85 prices . . . . .	66
6.10	Engineering construction activity : value of work done at average 1984-85 prices . . . . .	67
6.11	Engineering construction activity : work in progress ratios . . . . .	67
6.12	Tourist accommodation . . . . .	68

### 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)

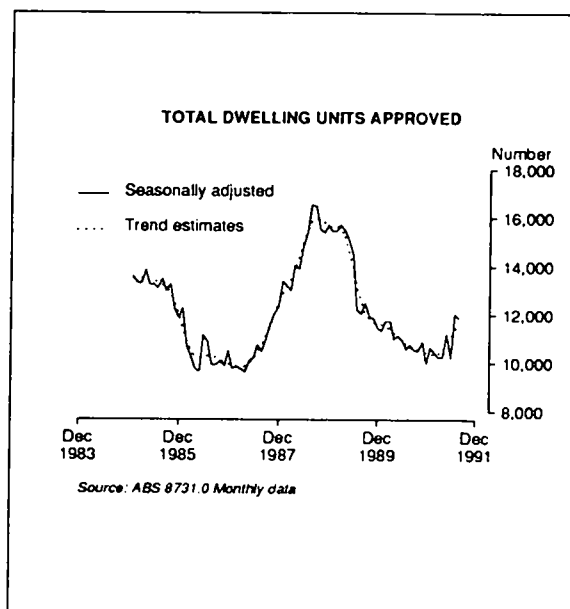
*Construction Activity at Constant Prices, Australia* (8782.0)

*Mineral Production Index - Australian Mining Industry Council (AMIC)*

## PRODUCTION

□ Earlier indications of a rise in the trend series for the **value of new residential building approved** have been reinforced by the release of August 1991 data. However, the trend estimates for the **total value of building approved** are showing only very weak growth, with the increases in residential building being largely offset by continuing decreases in the **value of non-residential building approved**.

Although the seasonally adjusted estimates of the **number of total dwelling units** and private sector houses approved fell slightly in August, the trend series has shown signs of a strengthening upward movement since the turnaround in February 1991.



In seasonally adjusted terms:

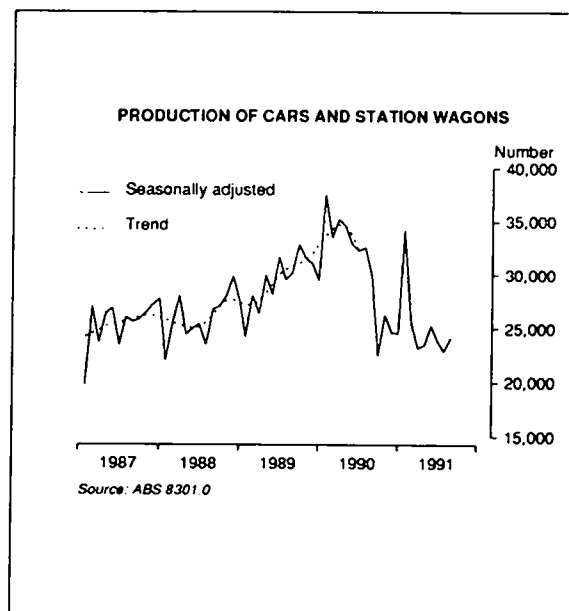
- The value of total building approved in August 1991 (\$1,700m), was 14.5 per cent lower than in July.
- The value of new residential building approved in August 1991 (\$963m), was 1.3 per cent lower than in July but 10.6 per cent higher than in August 1990.
- The total number of dwelling units approved in August 1991 (11,883) was 1.2 per cent lower than in July but 10.2 per cent higher than in August 1990. The number of private sector houses approved in August 1991 (8,937) was 0.9 per cent lower than in July 1991 but 17.4 per cent higher than in August 1990.

Care must be taken in interpreting the estimates for individual months, as the series are volatile.

□ Of the nineteen selected indicators of **manufacturing production** for which trend estimates were available for August 1991, twelve showed declining trends. Many of the selected indicators were well

down on the levels recorded for August 1990, with only four of the nineteen showing production levels above those twelve months ago.

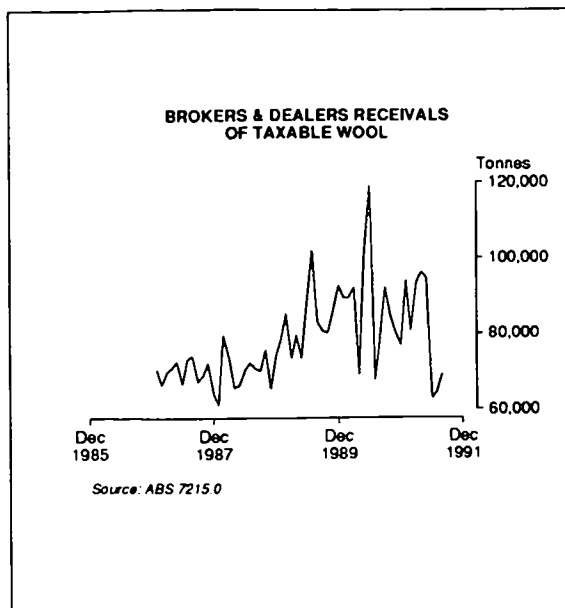
- Trend estimates for **basic iron, spiegeleisen and sponge iron** were continuing to rise, after having fallen over the period October 1990 to April 1991. Production is now back to the level of August 1990.
- Trend rises were also recorded for cotton and wool yarn, woven fabric (wool), textile floor coverings, beer, and chocolate based confectionery.
- The trend in **electricity** production has declined steadily over the last seven months.
- Trend estimates for **tobacco and cigarettes** production have been falling for the last six months.
- Trend estimates for the production of **bricks and clay, and portland cement** have continued the fall evident since 1989.
- Production of **motor vehicles** (cars and station wagons) in seasonally adjusted terms was 19 per cent below the levels reported twelve months earlier. However, this should be interpreted with care, as the series is volatile. The publication of recent trend estimates has been temporarily suspended because factory shut-downs have adversely affected their reliability.



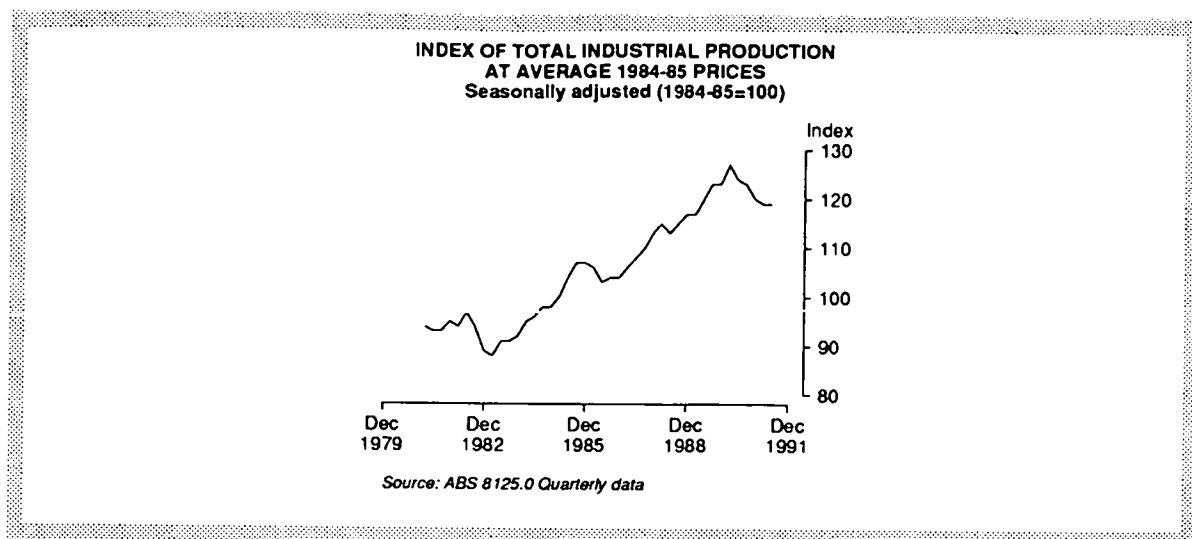
□ Total **red meat** production rose 2.3 per cent in seasonally adjusted terms in August 1991. The production figure of 222,203 tonnes was 0.9 per cent higher than in August 1990, but 7.6 per cent lower than the peak in May 1991. The continued dry conditions of Queensland and northern New South Wales and wet conditions in southern New South Wales and

Victoria continue to influence the sale of stock and hence the production of meat.

□ In seasonally adjusted terms, **brokers' and dealers' receivals of taxable wool** rose 7.2 per cent in August 1991. Receivals in August 1991 (69,319 tonnes), were 11.6 per cent lower than in August 1990. However receivals in each of the last three months have been substantially lower than the average level in the first five months of 1991. The continued uncertainty in the wool market, continued dry conditions in much of eastern Australia, and the reduced flock size are contributing to the lower receivals.



## PRODUCTION

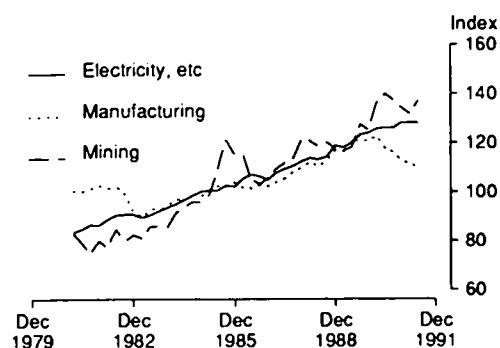


**TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY**

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)							
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	132.5	120.6	125.0	124.1	120.8	84.7	130.0
1990-91	135.2	112.6	127.8	120.2	128.3	78.0	117.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-0.4	6.0	4.7	4.2	3.3	3.7	3.8
1989-90	11.9	3.2	6.1	5.7	5.9	-23.1	8.3
1990-91	2.1	-6.6	2.2	-3.2	6.2	-7.9	-9.6
SEASONALLY ADJUSTED (1984-85 = 100.0)							
1988-89 June	118.4	121.0	120.0	120.3	116.7	112.0	122.3
1989-90 September	127.6	120.8	123.6	122.8	117.9	99.9	123.5
December	125.7	121.0	124.2	122.6	119.2	84.6	130.8
March	136.5	122.9	125.9	126.7	123.9	77.9	142.5
June	140.1	117.8	126.3	124.4	122.4	73.6	124.5
1990-91 September	137.3	116.2	126.2	122.7	130.0	77.6	127.8
December	134.4	112.7	128.5	120.1	126.6	81.0	112.9
March	131.8	111.8	128.4	118.9	128.6	79.5	118.3
June	137.4	109.7	128.2	118.9	128.3	73.9	110.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90 June	2.6	-4.1	0.3	-1.8	-1.2	-5.5	-12.6
1990-91 September	-2.0	-1.4	-0.1	-1.4	6.2	5.4	2.7
December	-2.1	-3.0	1.8	-2.1	-2.6	4.4	-11.7
March	-1.9	-0.8	-0.1	-1.0	1.6	-1.9	4.8
June	4.2	-1.9	-0.2	0.0	-0.2	-7.0	-6.3

(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)							
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	118.2	119.5	109.8	155.8	98.3	126.6
1990-91	119.6	115.2	101.0	102.9	140.5	73.9	118.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	4.8	-3.1	2.6	16.1	-5.3	1.2
1990-91	-9.7	-2.5	-15.5	-6.3	-9.8	-24.8	-6.1
SEASONALLY ADJUSTED (1984-85 = 100.0)							
1988-89 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	122.3	114.0	106.0	155.0	89.7	118.9
1990-91 September	128.5	118.5	108.8	100.7	145.8	83.0	119.7
December	117.2	114.1	102.9	99.5	141.0	78.8	120.8
March	118.5	110.1	95.2	106.0	137.4	70.9	118.7
June	113.3	118.2	95.4	105.9	137.3	62.8	115.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90 June	-2.9	2.2	-1.6	-1.6	-8.2	-12.7	-5.2
1990-91 September	-1.8	-3.1	-4.6	-5.0	-5.9	-7.5	0.7
December	-8.8	-3.7	-5.4	-1.2	-3.3	-5.1	0.9
March	1.1	-3.5	-7.5	6.5	-2.6	-10.0	-1.7
June	-4.4	7.4	0.2	-0.1	-0.1	-11.4	-2.8

Source: Quarterly Indexes of Industrial Production (8125.0).

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool yam (tonnes)	Man-made fibre ( <sup>000</sup> sqm)	Textile	Meat : carcass weight		Milk intake by factories (M litres)
	receivals			floor	Red meat	Chicken	
	(a)			coverings		meat	
	(tonnes)			( <sup>000</sup> sqm)	(tonnes)	(b) (tonnes)	
ANNUAL							
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	22,790	150,432	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	166,985	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,459	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,754	173,850	44,905	2,621,641	379,852	6,263
1990-91	1,009,083	18,806	179,387	42,853	2,714,231	388,164	6,402
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-7.9	-9.3	-2.2	11.9	3.1	-0.4
1990-91	-3.9	-4.8	3.2	-4.6	3.5	2.2	2.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1989-90							
June	119,087	1,569	14,531	3,647	236,852	30,243	518
1990-91							
July	67,777	1,542	14,877	3,835	228,113	34,037	510
August	78,390	1,582	13,885	3,747	220,324	30,127	503
September	92,340	1,616	15,543	3,516	237,128	30,681	514
October	84,981	1,558	14,974	3,744	221,965	33,400	526
November	80,482	1,607	15,092	3,290	229,657	29,360	529
December	76,981	1,500	15,987	3,509	242,438	32,980	519
January	93,995	1,646	14,818	4,901	217,031	31,872	529
February	80,916	1,457	15,470	3,446	217,012	30,508	589
March	93,566	1,579	16,346	3,225	217,824	33,666	574
April	96,284	1,560	15,104	3,730	227,629	34,120	556
May	94,694	1,637	13,683	3,414	240,409	33,287	547
June	63,011	1,685	14,785	3,513	232,330	34,125	543
1991-92							
July	64,642	1,567	13,506	3,357	217,264	37,229	535
August	69,319	1,568	14,803	3,394	222,203	31,137	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
February	-13.9	-11.5	4.4	-29.7	0.0	-4.3	11.3
March	15.6	8.4	5.7	-6.4	0.4	10.4	-2.5
April	2.9	-1.2	-7.6	15.7	4.5	1.3	-3.1
May	-1.7	4.9	-9.4	-8.5	5.6	-2.4	-1.6
June	-33.5	2.9	8.0	2.9	-3.4	2.5	-0.8
1991-92							
July	2.6	-7.0	-8.6	-4.4	-6.5	9.1	-1.5
August	7.2	0.1	9.6	1.1	2.3	-16.4	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. Care should be exercised in interpreting movements which may be affected by seasonal influences in the original data. 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							
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	314,793	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,077	7,074	6,187	386,043	330,451	2,528	152,955
1990-91	1,766	6,110	5,599	310,660	325,558	2,480	155,761
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-4.6	2.5	5.3	15.9	-16.7	-17.8	5.6
1990-91	-15.0	-13.6	-9.5	-19.5	-1.5	-1.9	1.8
SEASONALLY ADJUSTED							
1989-90 June	164	604	489	32,331	32,567	232	13,284
1990-91							
July	161	535	499	32,649	34,510	209	12,590
August	155	533	527	29,922	33,492	214	13,034
September	158	522	514	22,509	27,802	202	13,104
October	159	537	502	26,325	29,636	213	12,714
November	151	525	533	24,601	27,729	205	13,050
December	153	516	500	24,552	23,585	205	13,306
January	127	491	456	34,230	21,150	233	13,323
February	147	494	454	25,602	24,512	200	13,156
March	140	507	395	23,171	25,444	225	13,080
April	145	489	372	23,496	26,826	222	13,190
May	138	508	400	25,293	26,819	204	13,037
June	132	456	438	23,839	20,519	172	12,454
1991-92							
July	133	479	519	22,894	20,211	188	12,740
August	132	454	560	24,165	28,851	178	12,904
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
February	15.6	0.6	-0.4	-25.2	15.9	-14.1	-1.2
March	-4.9	2.8	-13.0	-9.5	3.8	12.5	-0.6
April	3.5	-3.6	-5.8	1.4	5.4	-1.4	0.8
May	-4.5	3.8	7.6	7.6	0.0	-7.9	-1.2
June	-4.7	-10.2	9.5	-5.7	-23.5	-15.8	-4.5
1991-92							
July	0.8	5.0	18.6	-4.0	-1.5	9.1	2.3
August	-0.7	-5.3	7.9	5.5	42.7	-5.2	1.3

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

# PRODUCTION

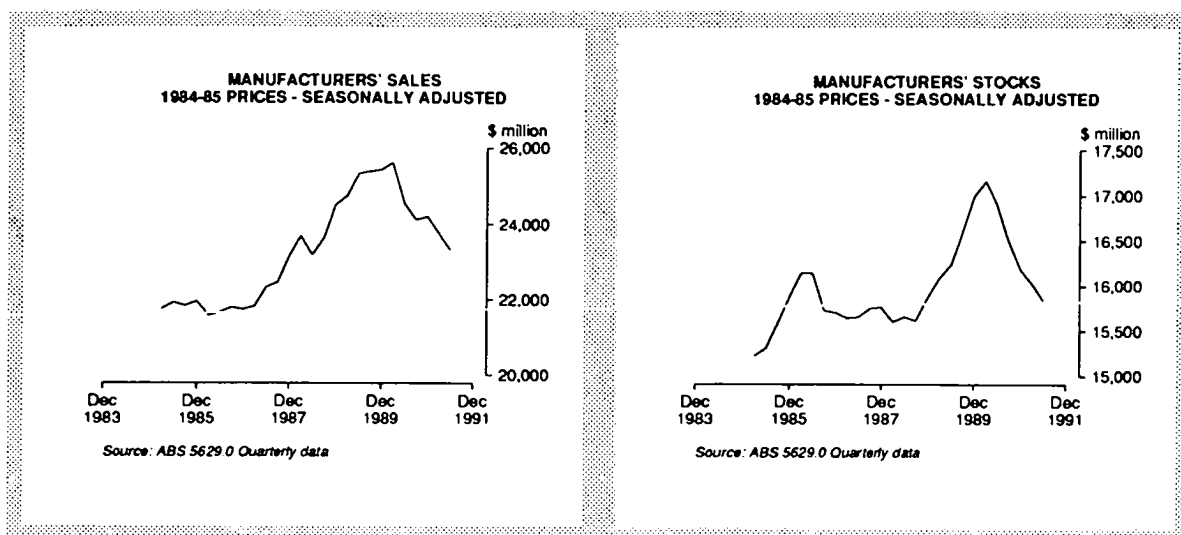


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1984-85 prices	Current prices	Average 1984-85 prices	
ANNUAL (\$ MILLION)					
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	141,638	100,964	23,725	16,970	0.67
1990-91	137,927	95,455	22,533	15,897	0.65
SEASONALLY ADJUSTED (\$ MILLION)					
1988-89 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	35,071	24,560	23,661	16,913	0.67
1990-91 September	34,695	24,129	23,254	16,497	0.67
December	35,102	24,210	23,069	16,194	0.66
March	34,333	23,756	22,736	16,040	0.66
June	33,765	23,337	22,474	15,844	0.67

(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

		Minerals (other than petroleum) (a)						Petroleum		
	Copper, lead, zinc, silver, nickel and cobalt									
Period		Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL (\$ MILLION)										
1984-85	134.8	177.0	13.1	34.6	28.6	49.4	437.3	419.6	373.6	793.2
1985-86	79.1	214.5	50.2	32.2	23.1	43.0	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	46.8	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	24.5	24.3	62.1	799.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.7	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	59.0	607.5	143.2	439.4	582.6
ORIGINAL (\$ MILLION)										
1988-89										
March								43.0		135.0
June								43.3	109.8	153.0
1989-90										
September	26.8	88.7	5.9	8.5	7.5	13.4	150.8	37.6	96.3	133.9
December	28.4	95.9	5.4	11.0	9.8	14.6	165.1	40.4	106.1	146.5
March	32.2	67.9	1.9	8.0	6.4	13.1	129.5	33.7	134.6	168.3
June	30.7	88.7	5.6	5.9	13.4	17.6	162.1	31.6	102.3	133.9
1990-91										
September	35.1	65.7	5.0	7.4	13.8	15.9	142.9	49.1	119.3	168.4
December	45.4	83.6	3.5	6.0	9.7	14.9	163.2	55.6	91.6	147.3
March	37.0	65.4	1.6	4.6	6.3	11.0	125.7	57.7	70.9	128.6
EXPECTATIONS FROM DECEMBER SURVEY (\$MILLION)										
6 months to —										
June 1991										
As reported							214.2	74.9	119.4	194.3
Adjusted- mean(b)							260.9	62.3	120.7	183.1
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 June 1991. 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)													
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
1990-91	146	126	133	108	128	90	106	129	520	78	97	535	170
1988-89													
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
June	157	124	142	105	120	69	111	126	494	46	110	510	172

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								
1982-83	78,060	86,720	102,734	116,366	4,904	627	3,804	9,328
1983-84	109,225	118,152	134,868	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
1990-91	90,973	94,055	117,240	126,046	10,253	1,895	8,957	21,106
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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
1990-91	-5.9	-6.7	-9.2	-10.0	-8.1	-0.4	-32.1	-19.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1989-90 June	7,861	8,275	9,794	10,993	890	152	979	1,991
1990-91 July	7,517	7,744	9,637	10,593	849	158	624	1,784
August	7,611	7,715	9,853	10,786	870	165	954	1,855
September	7,428	7,698	9,672	10,548	859	157	831	1,916
October	7,569	7,729	9,687	10,513	852	157	866	1,799
November	8,088	8,429	10,499	10,905	885	158	924	1,873
December	7,189	7,290	9,389	9,996	824	162	531	1,557
January	7,690	8,140	9,833	10,669	918	163	569	1,667
February	7,500	7,926	9,622	10,441	852	152	977	2,160
March	7,284	7,664	9,463	10,234	861	148	554	1,638
April	7,586	7,847	9,436	10,261	804	157	565	1,517
May	7,979	8,208	10,574	11,234	870	166	892	1,703
June	7,683	7,876	9,725	10,209	851	154	671	1,701
1991-92 July	9,014	9,099	11,407	12,024	976	161	700	1,989
August	8,937	9,152	11,465	11,883	963	144	658	1,700
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1990-91 February	-2.5	-2.6	-2.1	-2.1	-7.3	-6.9	71.5	29.6
March	-2.9	-3.3	-1.6	-2.0	1.1	-2.7	-43.3	-24.2
April	4.1	2.4	-0.3	0.3	-6.7	6.2	1.9	-7.4
May	5.2	4.6	12.1	9.5	8.2	5.7	57.9	12.3
June	-3.7	-4.0	-8.0	-9.1	-2.2	-7.1	-24.8	-0.1
1991-92 July	17.3	15.5	17.3	17.8	14.7	4.5	4.4	17.0
August	-0.9	0.6	0.5	-1.2	-1.3	-10.6	-6.1	-14.5

(a) : Seasonally adjusted data not available. Original data provided. Care should be exercised in interpreting movements which may be affected by seasonal influences in the original data. 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			
	Private sector	Total	Private sector	Total	New residential building	Non-residential building	Total building	
ANNUAL								
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
1990-91	87,055	90,473	111,409	121,264	nya	nya	nya	nya
SEASONALLY ADJUSTED								
1988-89 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	4,131
1990-91 September	22,001	22,896	28,104	30,879	1,668	300	1,749	3,676
December	22,101	22,762	28,260	30,618	1,595	320	2,028	3,945
March	21,378	22,191	27,357	29,480	1,546	284	1,519	3,341
June	21,527	22,574	27,623	30,187	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									
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	1,774	318	1,742	2,352	3,721	4,447
December	1,278	1,317	423	1,740	338	1,675	2,331	3,620	4,418
March	1,259	1,292	429	1,720	304	1,459	2,089	3,365	4,112

Source: Building Activity, Australia (8752.0).

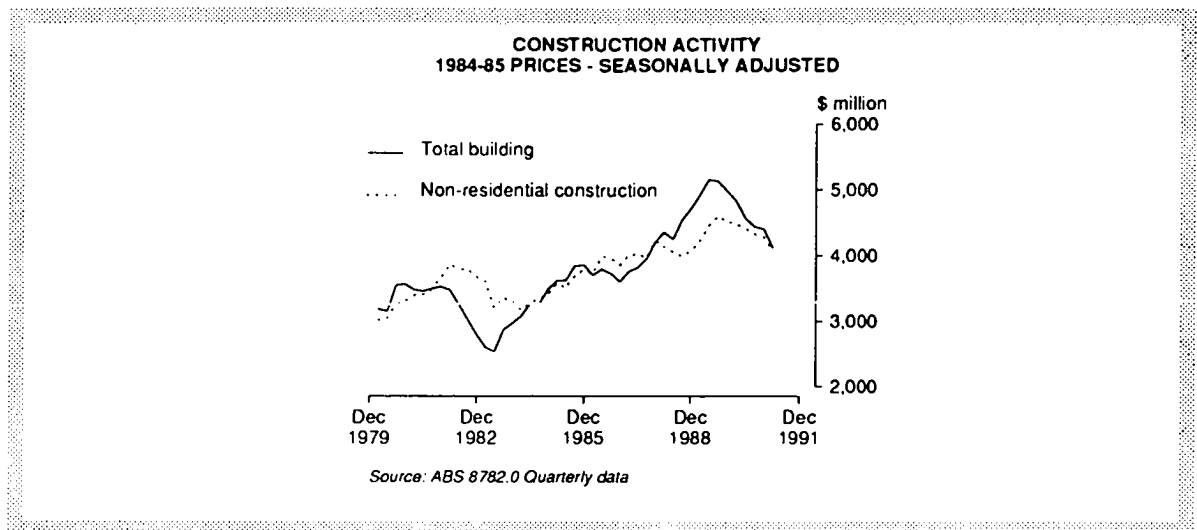


TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1984-85 PRICES

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	7,808	10,207	18,047	19,031	27,383
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89								
March	4,291	4,925	584	na	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	6,893
March	4,117	4,841	543		2,490	4,484	4,660	6,798
June	3,866	4,586	550		2,379	4,419	4,415	6,575
1990-91								
September	3,715	4,445	554		2,296	4,330	4,269	6,413
December	3,615	4,409	534		2,209	4,284	4,149	6,366
March	3,378	4,121	529		1,988	4,067	3,907	6,095

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

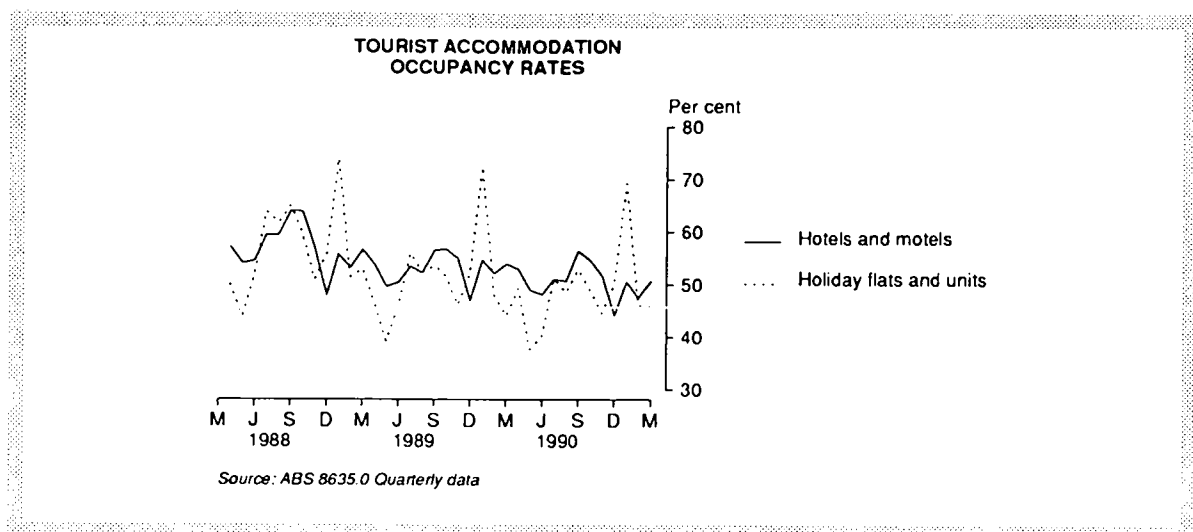
Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1981-82	2,286	2,643	4,929	4,278	9,207	6,921
1982-83	2,434	2,988	5,422	4,102	9,525	7,090
1983-84	1,556	2,779	4,336	3,597	7,933	6,377
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
<b>ANNUAL</b>									
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
<b>ORIGINAL</b>									
1989-90									
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
January				50.7	43.8	69.5	198,641	31,048	47,283
February				47.5	25.2	46.1	168,374	14,115	22,703
March	157,620	189,920	33,079	50.8	28.2	45.9	196,789	17,925	25,106

(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).

Commentary . . . . .	70
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### TABLES

7.1	Consumer price index : by group . . . . .	71
7.2	Consumer price index : special series . . . . .	72
7.3	Implicit price deflators : components of expenditure on gross domestic product . . . . .	73
7.4	Fixed-weighted price indexes : components of expenditure on gross domestic product . . . . .	74
7.5	Implicit price deflators : components of exports and imports of goods and services . . . . .	75
7.6	Commodity price indexes . . . . .	76
7.7	Selected housing price and related indexes : original . . . . .	77
7.8	Selected producer price indexes : original . . . . .	78
7.9	Indexes of prices received and paid by farmers . . . . .	79
7.10	Price indexes for building materials : selected ASIC groups . . . . .	79
7.11	Price indexes of materials used in manufacturing industry, selected industries . . . . .	80
7.12	Price indexes of articles produced by manufacturing industry . . . . .	81
7.13	Terms of trade and indexes of competitiveness . . . . .	81

### 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)*

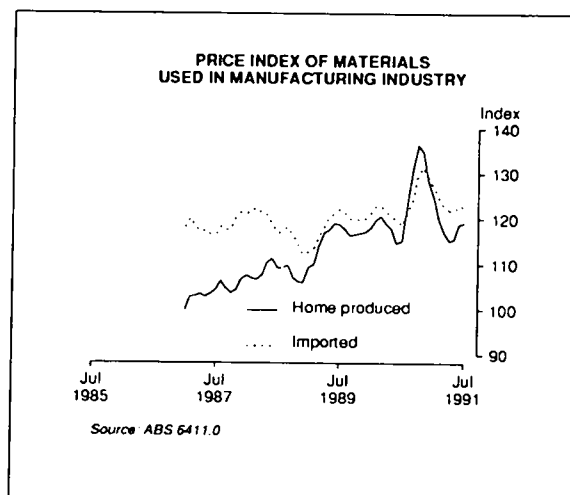
*House Price Indexes: Eight Capital Cities (6416.0)*

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

## PRICES

□ **Producer price indexes** for July showed a continuation of the generally low rates of price increase experienced in recent months; annual rates of increase have been in the range 2.1 to 3.4 per cent. There has been no new release of the CPI or national accounts-based price indexes since those described in the August issue of *Australian Economic Indicators*.

- The **price index of materials used in manufacturing industries** was unchanged in July 1991, with price rises for home-produced materials being offset by price falls for imported materials. This followed a rise of 2.2 per cent in June, which was the first substantial rise for seven months. Between July 1990 and July 1991, the index rose 3.4 per cent.

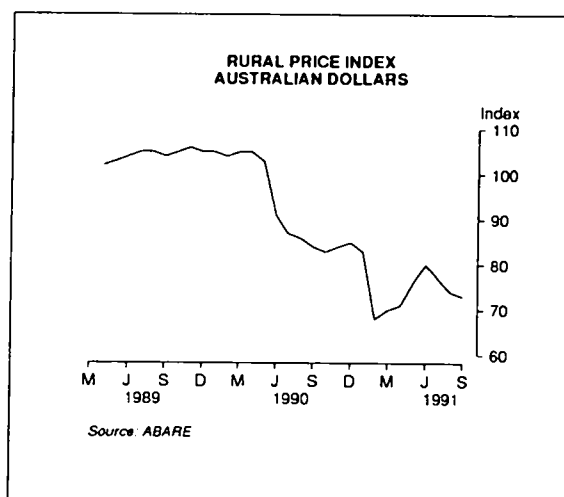


- The **price indexes of articles produced by manufacturing industry** rose 0.2 per cent in July, reflecting increased prices for refined petroleum products and motor vehicles. These rises were partly offset by small falls in the prices of a wide range of items, the main ones being electronic equipment and aluminium. Between July 1990 and July 1991, the index rose 2.6 per cent.
- Prices of building materials fell in July, with the **price index of materials used in house building** falling 0.3 per cent, and the **price index of materials used in building other than house building** falling 0.2 per cent. This was the second successive fall in both indexes, and is the first time in two decades that falls have been recorded. The main items to

record price falls in July were structural timber, reinforcing steel and built-in furniture. Between July 1990 and July 1991, house building materials recorded a rise of 2.1 per cent, while materials used in other forms of building recorded a rise of 2.8 per cent. These are the lowest annual rises in these indexes since the late 1960s.

□ **ABARE's total commodity price index** (an index of world prices for Australian export commodities) fell 1.3 per cent in Australian dollar terms in September 1991. However, owing to a fall in the Australian dollar relative to the US dollar, the total index rose marginally in US dollar terms. In Australian dollar terms, September was the third successive monthly fall, after rises in three of the previous four months. The index remains at a low level historically. In Australian dollar terms:

- The **rural index** fell 1.5 per cent, the third successive monthly fall, following rises in the previous four months. It is now 13.2 per cent lower than in September 1990. Falls in prices for wool (down 6.4 per cent), cotton (down 5.1 per cent) and sugar (down 2.1 per cent) were partially offset by rises for wheat (up 3.8 per cent) and beef (up 2.2 per cent).

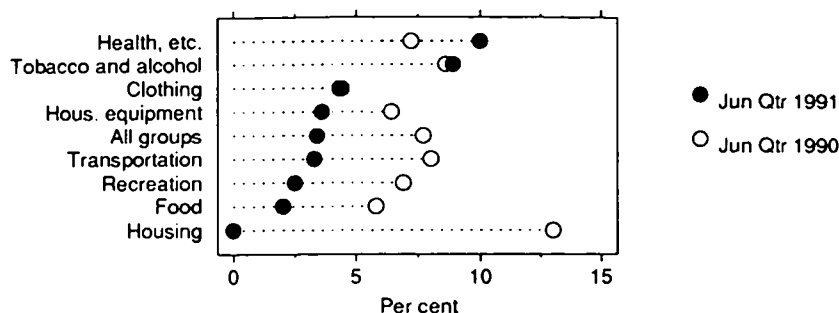


- The **energy index** rose 0.6 per cent, and the **other minerals index** fell 2.8 per cent. The major metal price falls were recorded for aluminium, gold and nickel. Copper recorded a rise. The price of crude oil rose 6.1 per cent.



### 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)									
1982-83	118.5	114.1	122.8	123.8	124.1	124.1	153.2	na	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
1990-91	199.0	193.5	236.2	201.9	223.5	246.3	218.9	180.7	213.0
1988-89 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
June	201.0	196.8	235.1	203.8	221.0	253.8	227.4	180.8	214.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 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
June	-0.3	1.4	0.0	0.3	-0.5	2.1	1.7	-0.7	0.1
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90 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
June	2.0	4.3	0.0	3.6	3.3	8.9	10.4	2.5	3.4

(a) Series published in this table are consistent with the debt profile approach published in 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).

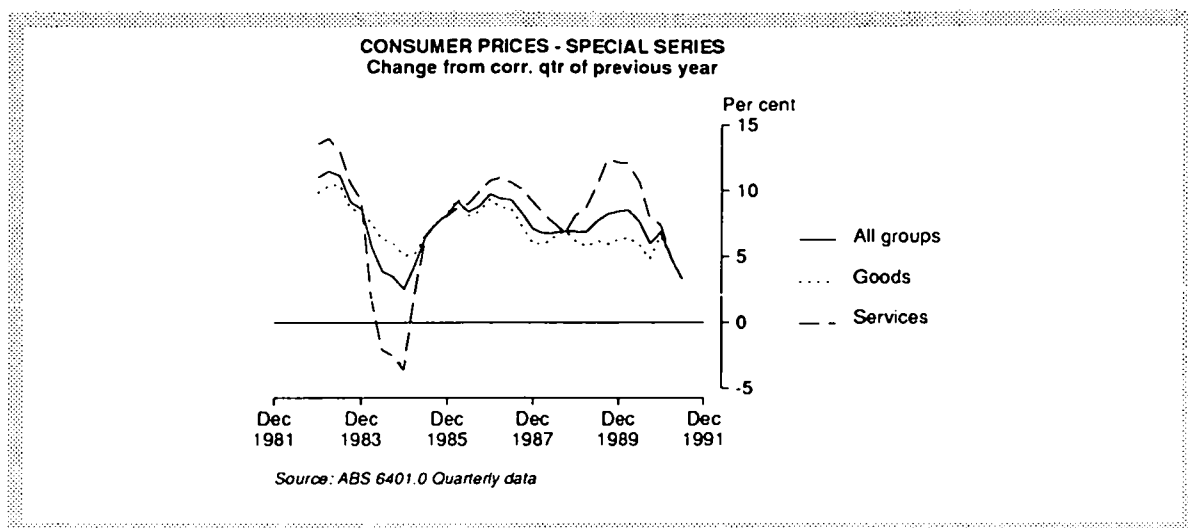
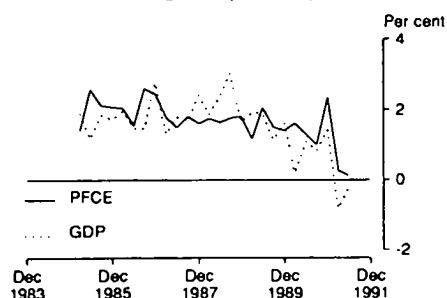


TABLE 7.2. CONSUMER PRICE INDEX : SPECIAL SERIES (a)

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)									
1982-83	124.4	123.1	123.1	na	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		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
1990-91	216.7	209.2	210.6	130.0	213.4	203.7	232.7	246.0	213.0
1988-89 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
June	218.1	211.1	212.5	131.3	214.6	205.4	233.8	251.7	214.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 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
June	0.3	0.2	0.2	0.4	0.1	0.3	0.0	1.2	0.1
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR									
1989-90 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
June	3.8	4.0	4.1	4.2	3.1	3.5	3.4	6.9	3.4

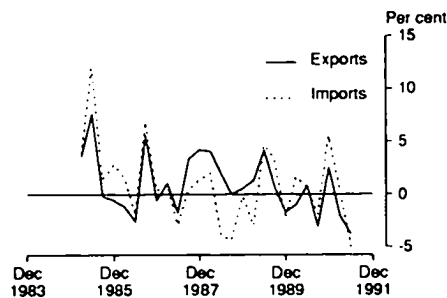
(a) : Where series differ from Consumer Price Index series, it is due to the treatment of mortgage interest charges prior to March quarter 1989. Series published in this table are consistent with the debt profile approach published in 6401.0 as analytical series. (b) : Base period is December 1986 = 100.0. (c) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

PFCE AND GROSS DOMESTIC PRODUCT (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



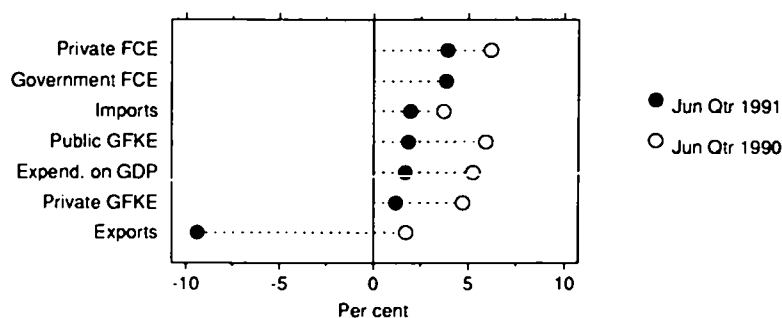
Source: ABS 5206.0

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)									
1982-83	87.8	89.0	90.8	89.4	89.2	89.1	88.5	91.7	88.4
1983-84	94.3	94.4	95.0	94.6	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	106.3	111.6	108.9	105.1	115.0	106.8	100.5	107.1
1986-87	117.7	113.0	121.8	117.1	107.7	123.3	114.7	105.8	115.1
1987-88	126.2	118.7	128.4	124.0	117.2	123.1	123.9	138.0	123.4
1988-89	135.0	125.6	136.2	131.6	124.8	115.2	135.7	167.8	134.6
1989-90	143.7	132.2	142.1	138.5	128.4	120.4	143.3	157.1	142.9
1990-91	151.1	139.4	143.3	143.1	124.0	122.6	147.6	120.2	148.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	10.9	10.7	9.9	13.9	7.7	9.2	10.5	-0.9	11.1
1983-84	7.4	6.1	4.6	5.8	4.7	2.4	7.0	8.9	6.9
1984-85	6.0	5.9	5.3	5.7	7.1	9.6	5.6	0.1	5.8
1985-86	8.3	6.3	11.6	8.9	5.1	15.0	6.8	0.5	7.1
1986-87	8.7	6.3	9.1	7.5	2.5	7.2	7.4	5.3	7.5
1987-88	7.2	5.0	5.4	5.9	8.8	-0.2	8.0	30.4	7.2
1988-89	7.0	5.8	6.1	6.1	6.5	-6.4	9.5	21.6	9.1
1989-90	6.4	5.3	4.3	5.2	2.9	4.5	5.6	-6.4	6.2
1990-91	5.1	5.4	0.8	3.3	-3.4	1.8	3.0	-23.5	4.0
SEASONALLY ADJUSTED (1984-85 = 100.0)									
1988-89 June	138.5	128.7	138.4	135.2	129.6	117.5	139.4	153.4	138.9
1989-90 September	140.6	129.5	139.9	134.4	130.5	121.3	141.0	162.5	140.3
December	142.6	132.1	142.4	139.1	128.3	118.5	143.3	160.2	142.7
March	144.9	133.0	143.1	138.1	127.1	120.5	143.6	152.7	143.3
June	146.8	134.1	143.4	141.5	128.2	121.3	145.2	149.8	145.0
1990-91 September	148.3	138.2	142.6	140.0	124.3	119.0	146.4	127.2	147.1
December	151.8	140.2	143.5	142.9	127.4	125.6	148.5	126.4	149.4
March	152.2	140.1	143.7	145.5	124.8	126.1	147.3	111.0	148.8
June	152.4	138.9	143.3	144.5	120.1	119.9	147.0	98.8	149.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 June	1.3	0.8	0.2	2.5	0.9	0.7	1.1	-1.9	1.2
1990-91 September	1.0	3.1	-0.6	-1.1	-3.0	-1.9	0.8	-15.1	1.4
December	2.4	1.4	0.6	2.1	2.5	5.5	1.4	-0.6	1.6
March	0.3	-0.1	0.1	1.8	-2.0	0.4	-0.8	-12.2	-0.4
June	0.1	-0.9	-0.3	-0.7	-3.8	-4.9	-0.2	-11.0	0.1

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



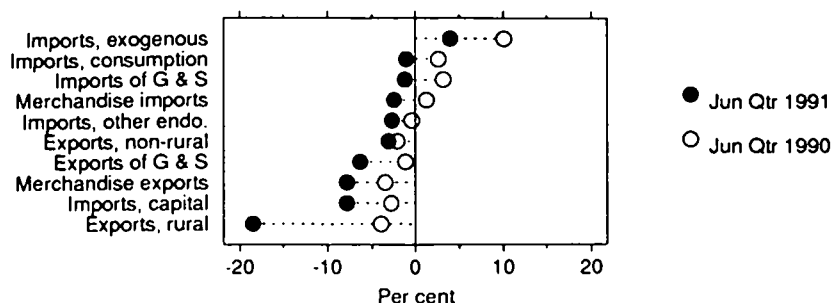
Source: ABS 5206.0

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

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP expenditure based GDP(E)
	Private	Government	Private	Public			
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	118.2	131.9	124.7	114.0	128.5	123.4
1988-89	135.6	125.1	141.5	132.9	122.9	121.4	135.0
1989-90	144.6	131.4	149.3	142.0	129.8	127.7	143.4
1990-91	152.3	138.3	152.6	147.2	123.7	132.2	148.5
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	4.7	6.5	6.4	7.2	0.7	7.9
1988-89	7.2	5.9	7.2	6.5	7.8	-5.5	9.4
1989-90	6.6	5.0	5.5	6.9	5.6	5.2	6.3
1990-91	5.4	5.2	2.2	3.6	-4.7	3.6	3.5
ORIGINAL (1984-85 = 100.0)							
1988-89 June	139.2	128.2	144.7	136.5	128.9	124.4	138.9
1989-90 September	141.4	128.2	146.3	138.9	130.3	127.7	140.3
December	143.6	131.2	149.3	141.4	128.3	126.1	142.8
March	145.6	133.0	150.1	143.1	129.4	127.9	144.5
June	147.8	133.3	151.5	144.6	131.1	129.0	146.2
1990-91 September	149.3	136.8	151.2	146.0	125.3	127.1	147.2
December	153.1	138.5	152.6	147.6	126.4	135.1	148.9
March	153.4	139.4	153.3	147.8	124.4	135.3	149.0
June	153.6	138.4	153.3	147.3	118.8	131.5	148.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1989-90 June	1.5	0.2	0.9	1.0	1.3	0.9	1.2
1990-91 September	1.0	2.6	-0.2	1.0	-4.4	-1.5	0.7
December	2.5	1.2	0.9	1.1	0.9	6.3	1.1
March	0.2	0.6	0.5	0.1	-1.6	0.1	0.1
June	0.1	-0.7	0.0	-0.3	-4.5	-2.8	-0.2

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		Services credits	Endogenous					Services debits	
						Consu- mption goods	Capital goods	Other goods	Exog- enous			
ANNUAL (1984-85 = 100.0)												
1982-83	86.7	90.4	89.0	90.0	89.2	82.5	91.2	89.6	95.2	89.2	88.8	89.1
1983-84	95.3	91.7	93.1	95.3	93.4	86.6	94.6	92.3	91.2	91.2	91.4	91.2
1984-85	100.0	100.0	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	117.9	115.8	116.6	101.5	114.6	116.4	115.0
1986-87	105.4	105.9	105.7	118.1	107.7	133.6	126.4	129.4	88.1	122.7	125.4	123.3
1987-88	128.6	108.8	115.5	124.6	117.2	133.7	117.6	130.6	83.3	121.9	127.1	123.0
1988-89	142.1	115.3	123.9	128.6	124.8	127.1	105.4	125.9	73.0	113.8	120.0	115.2
1989-90	139.2	121.0	126.3	137.6	128.4	130.9	106.8	128.6	84.9	117.8	129.3	120.4
1990-91	118.9	119.8	119.6	145.0	124.0	129.5	102.0	125.6	101.1	117.4	141.0	122.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1982-83	2.8	10.6	7.4	9.1	7.7	6.5	11.9	7.6	14.4	9.3	9.1	9.2
1983-84	9.9	1.5	4.6	5.8	4.8	5.1	3.7	3.0	-4.2	2.2	2.9	2.4
1984-85	4.9	9.0	7.5	5.0	7.0	15.4	5.7	8.4	9.6	9.7	9.4	9.6
1985-86	2.5	5.2	4.2	9.9	5.1	17.9	15.8	16.6	1.5	14.6	16.4	15.0
1986-87	2.8	0.6	1.4	7.5	2.5	13.3	9.1	10.9	-13.2	7.1	7.7	7.3
1987-88	22.0	2.8	9.3	5.5	8.8	0.1	-6.9	1.0	-5.5	-0.7	1.4	-0.2
1988-89	10.5	5.9	7.2	3.2	6.5	-4.9	-10.4	-3.6	-12.3	-6.6	-5.6	-6.4
1989-90	-2.1	5.0	2.0	7.1	2.9	2.9	1.3	2.1	16.2	3.5	7.8	4.5
1990-91	-14.6	-1.0	-5.3	5.4	-3.4	-1.1	-4.5	-2.3	19.2	-0.4	9.0	1.8
SEASONALLY ADJUSTED (1984-85 = 100.0)												
1988-89 June	142.5	122.9	129.4	130.5	129.6	128.0	106.4	128.3	76.7	115.6	124.0	117.5
1989-90 September	142.6	123.4	129.5	134.9	130.5	133.1	111.6	131.5	86.1	119.9	126.5	121.3
December	140.0	121.2	126.7	135.6	128.3	130.2	105.1	127.8	79.3	116.5	125.3	118.5
March	138.5	119.2	124.7	137.8	127.1	128.7	106.3	127.3	89.4	117.6	131.0	120.5
June	136.9	120.4	124.9	142.0	128.2	131.3	103.5	127.8	84.4	117.2	134.6	121.3
1990-91 September	126.9	117.3	120.0	143.6	124.3	128.6	102.0	123.8	88.1	114.2	135.3	119.0
December	122.3	123.6	123.3	147.1	127.4	127.9	105.0	125.8	120.0	120.2	144.9	125.6
March	117.2	121.4	120.4	146.4	124.8	131.8	105.6	129.1	107.7	121.1	144.4	126.1
June	111.7	116.7	115.2	142.9	120.1	130.0	95.4	124.4	87.8	114.3	139.7	119.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1989-90 June	-1.1	1.0	0.2	3.0	0.8	2.0	-2.6	0.4	-5.6	-0.4	2.7	0.7
1990-91 September	-7.3	-2.6	-3.9	1.1	-3.0	-2.1	-1.4	-3.2	4.4	-2.6	0.5	-1.9
December	-3.6	5.4	2.7	2.4	2.5	-0.5	2.9	1.7	36.2	5.3	7.1	5.5
March	-4.2	-1.8	-2.4	-0.5	-2.1	3.0	0.6	2.6	-10.2	0.7	-0.3	0.4
June	-4.7	-3.9	-4.3	-2.4	-3.7	-1.4	-9.7	-3.6	-18.5	-5.6	-3.3	-4.9

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

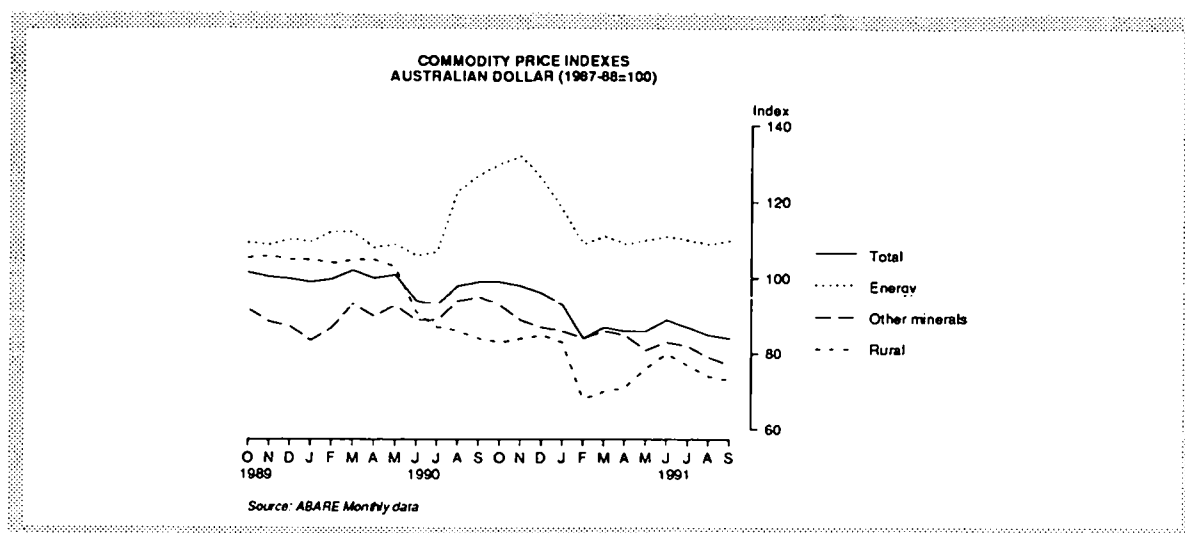
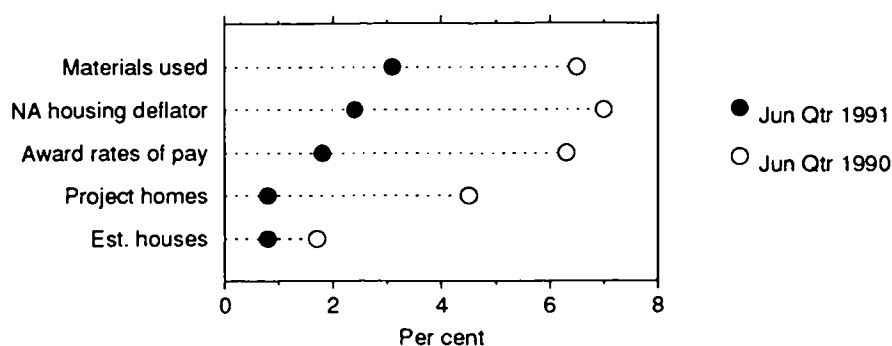


TABLE 7.6. COMMODITY PRICE INDEXES (a)

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	110
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	97	100
ORIGINAL (1987-88 = 100)												
1990-91												
July	87	95	95	107	117	117	89	98	98	93	102	102
August	86	93	95	123	133	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	103	99	102	109
November	84	83	90	132	131	141	89	88	95	98	97	105
December	85	84	90	126	125	134	87	86	92	96	96	102
January	83	84	89	118	120	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	87	89	92
April	71	75	76	109	116	117	85	90	91	86	91	92
May	76	81	81	110	117	117	81	87	87	86	92	92
June	80	85	83	111	118	116	83	88	86	89	94	93
1991-92												
July	77	83	82	110	119	117	82	88	87	87	94	93
August	74	80	80	109	118	118	79	86	85	85	92	91
September	73	79	80	110	119	120	77	83	84	84	91	92

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

# 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					
1988-89	32.7	18.7	10.8	5.9	14.1
1989-90	8.5	9.3	7.7	6.1	11.5
1990-91	0.8	2.1	4.6	4.4	3.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1989-90 June	0.9	0.7	1.9	2.0	0.9
1990-91 September	-0.9	0.6	0.9	1.1	0.9
December	0.7	0.7	0.9	0.4	0.7
March	-0.1	0.1	1.0	0.2	0.4
June	1.2	-0.6	0.3	0.1	0.3
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR					
1989-90 June	1.7	4.5	6.5	6.3	7.0
1990-91 September	0.8	3.1	5.7	7.0	5.1
December	1.1	2.6	5.0	5.2	3.8
March	0.5	2.0	4.8	3.8	3.1
June	0.8	0.8	3.1	1.8	2.4

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

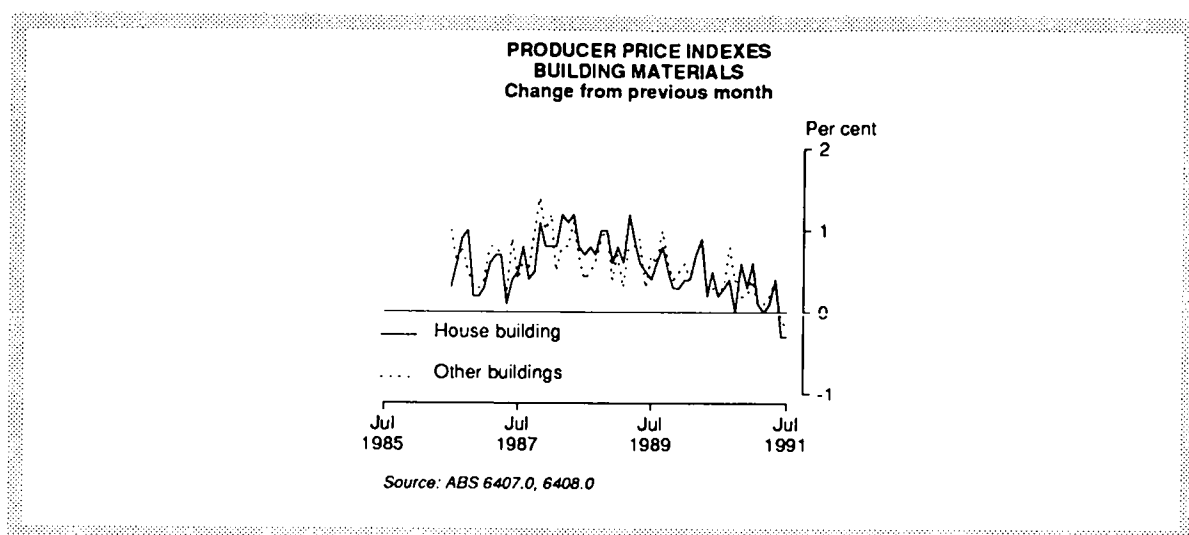


TABLE 7.8. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

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				
1982-83	na	11.3	na	na
1983-84		5.6		
1984-85		5.5		
1985-86		8.0		
1986-87		7.8		
1987-88	7.5	8.7	5.6	
1988-89	10.8	9.2	1.6	
1989-90	7.7	7.9	5.2	
1990-91	4.6	5.1	4.0	4.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH				
1990-91				
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
May	0.4	0.4	0.2	0.3
June	-0.3	-0.1	2.2	0.4
1991-92				
July	-0.3	-0.2	0.0	0.2
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR				
1990-91				
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
May	3.5	3.7	-0.9	1.8
June	2.7	3.3	3.3	2.7
1991-92				
July	2.1	2.8	3.4	2.6

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



TABLE 7.9. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers						Farm- ers terms of trade (a)
	Crops		Livestock slaughterings		Livestock products		Mater- ials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital	Total		
	All	Wheat	All	Beef	All	Wool							Total	
ANNUAL (1987-88 = 100)														
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	123	128	109	107	100	98	112	107	107	118	110	106	109	103
1989-90	124	119	108	110	93	86	110	111	115	134	114	111	116	94
1990-91	106	79	104	107	75	63	95	115	121	126	115	114	117	81
ORIGINAL (1987-88 = 100)														
1988-89 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	106	79	107	110	81	71	98	113	118	132	116	114	118	83
December	103	79	100	103	81	70	95	117	121	128	115	114	119	80
March	107	79	106	109	71	56	95	114	121	124	112	115	116	81
June	107	79	104	108	68	53	93	114	124	121	114	115	116	80

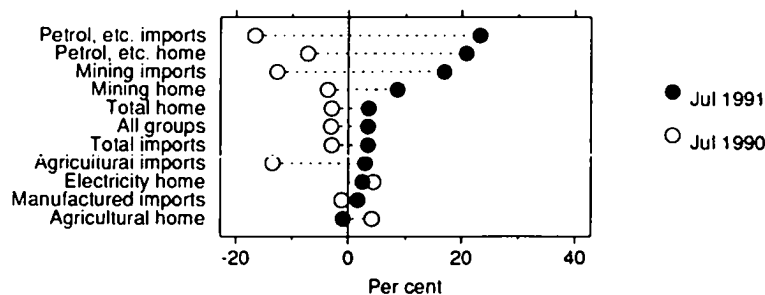
(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: *Agricultural Resource Quarterly* — Australian Bureau of Agricultural and Resource Economics (ABARE).

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 (b)
ORIGINAL (1979-80 = 100.0 UNLESS FOOTNOTED)									
1982-83	140.0	138.9	143.0	138.6	137.8	137.4	139.9	139.5	na
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	
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
1990-91	254.6	250.6	231.1	246.0	223.0	290.7	253.3	243.7	142.1
1989-90 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
May	255.8	253.0	235.1	250.5	223.4	292.5	259.5	246.6	143.8
June	255.1	252.1	234.3	251.6	222.4	296.1	260.0	246.4	143.3
1991-92 July	256.2	251.3	235.1	251.5	220.1	294.8	261.9	246.0	142.8

(a) : Weighted average of six state capital cities. (b) : Materials used in house building has a base of 1985-86 = 100.0. Source: *Price Index of Materials Used in Building Other than House Building, 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	58.1	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1990-91	83.5	73.5	79.7	140.3	124.7	126.9	105.8	119.1	128.9	123.3	123.8
1989-90											
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
May	84.2	59.5	67.7	140.2	121.9	125.1	87.9	105.1	129.2	115.6	117.8
June	84.9	59.8	68.3	141.7	123.2	130.3	91.1	107.3	129.5	118.9	120.4
1991-92											
July	85.1	59.8	68.3	140.9	122.6	130.5	90.8	107.4	131.3	119.2	120.4

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

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

PRICES

Period	Food, beverages and tobacco	Clothing and footwear	Chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
ORIGINAL (1988-89 = 100.0)									
1988-89	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.5	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1989-90									
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
May	109.6	113.6	111.4	128.7	103.2	114.9	110.7	108.0	110.8
June	110.6	113.7	111.1	135.0	102.8	115.0	110.7	107.5	111.2
1991-92									
July	110.9	113.9	110.5	136.9	102.4	114.5	112.1	106.8	111.4

(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) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1984-85 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
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	100.0	100.0	100.0
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	95.2	117.5	79.4	76.8	74.3
1988-89	108.3	139.7	93.1	92.1	87.8
1989-90	106.6	145.8	95.8	93.6	91.3
1990-91	101.1	151.5	92.8	89.6	90.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1988-89					
June	110.3	141.2	92.2	91.6	88.0
1989-90					
September	107.6	139.8	94.1	92.7	88.7
December	108.3	147.3	96.7	95.0	92.3
March	105.5	147.4	95.2	92.1	90.3
June	105.7	148.6	97.2	94.0	93.7
1990-91					
September	104.5	153.4	97.4	95.0	95.2
December	101.4	148.4	90.9	87.7	87.9
March	99.0	147.3	90.3	86.9	88.6
June	100.2	156.9	92.4	88.7	90.0

(a) : Original data provided. (b) : The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes. (c) : The relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners. (e) : The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners. (f) : The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners. Source: Australian National Accounts: National Income 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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Commentary . . . . .	84
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### TABLES

8.1	Labour force status of the civilian population : persons . . . . .	86
8.2	Labour force status of the civilian population : males . . . . .	87
8.3	Labour force status of the civilian population : females . . . . .	88
8.4	Unemployment rate by sex and age group . . . . .	89
8.5	Unemployed persons : reason for unemployment, duration of unemployment, and proportion with dependants present . . . . .	90
8.6	Employed persons by industry . . . . .	91
8.7	Job vacancies and overtime . . . . .	92
8.8	Industrial disputes by industry . . . . .	92
8.9	Estimated resident population and components of population change . . . . .	93
8.10	Overseas arrivals and departures . . . . .	94

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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)*

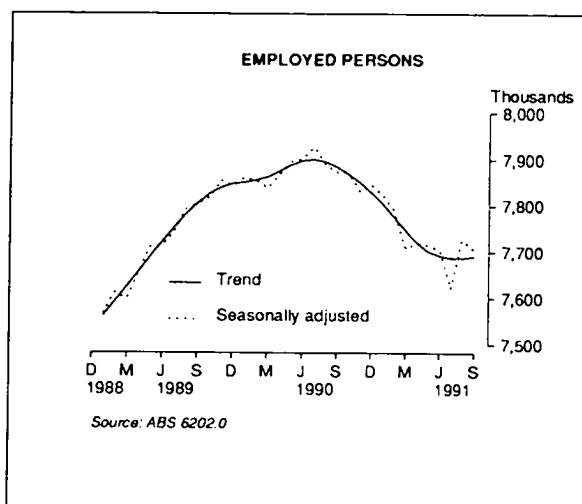
*The Labour Force, Australia, Preliminary (6202.0)*

*The Labour Force, Australia (6203.0)*

*Industrial Disputes, Australia (6321.0)*

*Job Vacancies and Overtime, Australia (6354.0)*

□ The provisional trend estimate of employment from the September 1991 Labour Force Survey showed that employment rose very slightly between August and September 1991, the first rise since the trend estimate of employment started to fall between July and August 1990. The seasonally adjusted estimate of employment showed a fall in employment following the large rise in August 1991. The graph below illustrates both the seasonally adjusted and the trend estimate of the number of persons employed. Associated with this fall in seasonally adjusted employment were rises in the number of persons unemployed and the unemployment rate. The participation rate was unchanged from August.



□ Seasonally adjusted **employment** fell 0.3 per cent (to 7,705,200) between August 1991 and September 1991, following a rise of 1.4 per cent in the previous month. The main component of this decrease was a fall in full-time employment of 0.5 per cent. Male full-time employment fell 0.2 per cent, and female full-time employment fell 1.1 per cent. Part-time employment for males was relatively steady, while for females it rose 0.6 per cent.

□ In the twelve months to August 1991, seasonally adjusted employment fell in all industries except Community services and Recreation, personal and other services. Employment fell 12.9 per cent in the Construction industry and 7.8 per cent in Manufacturing in that period.

□ The seasonally adjusted number of **unemployed persons** rose 3.7 per cent between August and September 1991 to 872,100, owing mainly to a rise of 8.3 per cent in the number of females looking for full-time work. The number of males looking for full-time work rose 0.9 per cent.

□ The **unemployment rate** (seasonally adjusted) was 10.2 per cent in September 1991, a rise of 0.4 percentage points on August 1991 and the highest level recorded by the survey since September 1983. For males, the unemployment rate was 10.5 per cent, the highest level recorded since the monthly survey

commenced in February 1978. For females, the rate rose 0.7 percentage points to 9.8 per cent. The trend unemployment rate in September 1991 was 10.0 per cent, compared with 7.5 per cent twelve months earlier.

□ The seasonally adjusted **participation rates** for males and females were relatively steady at 74.7 per cent and 52.3 per cent respectively. The trend participation rate for persons was 63.1 per cent, the fourth consecutive month it has been at this level. For males, the trend participation rate was 74.5 per cent, down 1.4 percentage points from the September 1990 estimate. The female trend participation rate was 52.0 per cent, down from 52.4 per cent one year earlier.

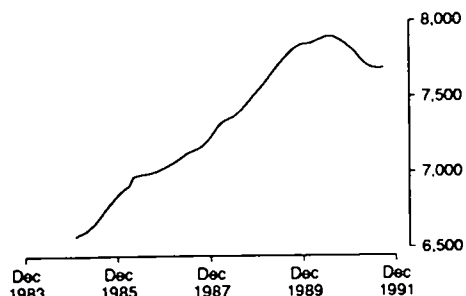
□ On a seasonally adjusted basis, the number of **job vacancies** in August 1991 was 25,100, a fall of 2.1 per cent in the three months since May 1991. This is the lowest estimate of job vacancies since November 1983. However, the fall appears to have moderated, following falls of 25.2 per cent in the three months to November 1990, 21.1 per cent in the three months to February 1991 and 8.0 per cent in the three months to May 1991. There are now 46.9 per cent fewer job vacancies than at the same time last year.

Job vacancies classified by sector are not available on a seasonally adjusted basis. On an original basis, the number of job vacancies in Australia rose 1.9 per cent in the three months to August 1991, the first rise recorded since May 1989. In this period, job vacancies in the **Private sector** rose 12.6 per cent, following four successive quarterly falls. Job vacancies in the Public sector fell 12.5 per cent, continuing the falls evident since August 1990.

□ The **percentage of employees working overtime**, in seasonally adjusted terms, fell 0.24 percentage points to 15.95 per cent over the three months to August 1991, continuing the falls evident since November 1989. The **average overtime hours worked per employee** also continued to fall, although a rise of 4.1 per cent was recorded for the Manufacturing industry. In contrast, the seasonally adjusted **average weekly overtime hours per employee working overtime** rose 1.2 per cent over the three months to August, the first quarterly rise since May 1990.

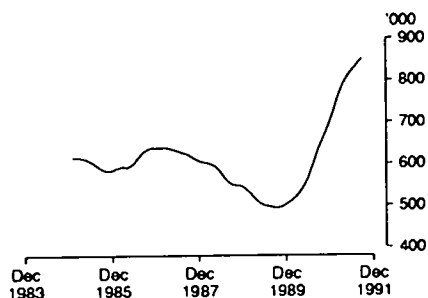
□ There were 172,200 arrivals of **short-term visitors** in June 1991, and 200,900 **short-term resident departures**. In seasonally adjusted terms, arrivals in June 1991 rose 4 per cent on May 1991, while the number of departures has shown little variation over the last three months. The trend estimate of visitor arrivals has shown strong growth throughout the first half of 1991. There was a large increase (to 10,500) in the number of visitors arriving for the purpose of 'attending convention' (representing 6 per cent of all visitor arrivals), compared with the number arriving in June 1990 (2,000). This is the highest figure recorded since this item was first published in January 1974.

**EMPLOYED PERSONS  
TREND SERIES**



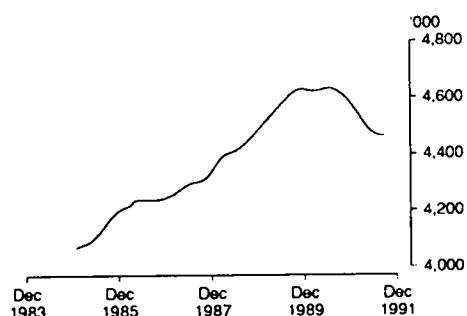
Source: ABS 6202.0 Monthly data

**UNEMPLOYED PERSONS  
TREND SERIES**



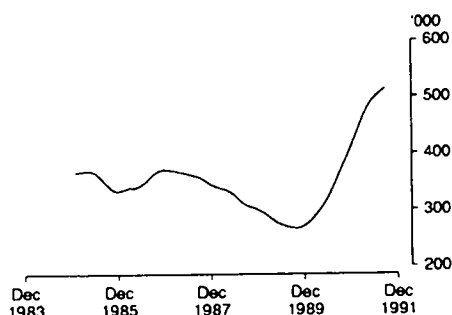
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**EMPLOYED MALES  
TREND SERIES**



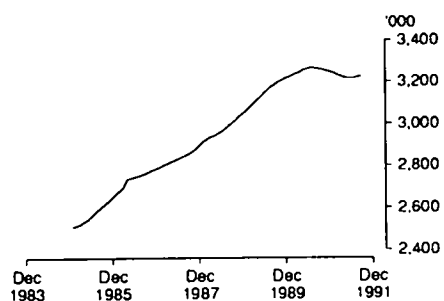
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**UNEMPLOYED MALES  
TREND SERIES**



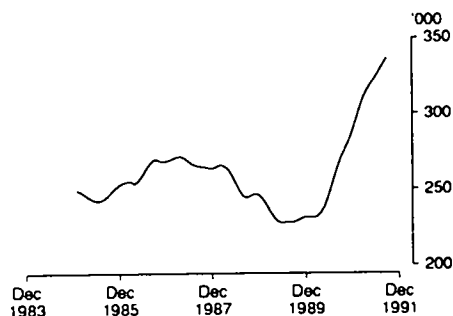
Source: ABS 6202.0 Monthly Data

**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							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
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										
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
1991-92										
July	297.1	5622.4	5919.5	1703.0	7622.6	831.9	8454.4	13503.7	9.8	62.6
August	290.5	5715.6	6006.1	1722.5	7728.6	840.5	8569.1	13520.5	9.8	63.4
September	294.5	5681.9	5976.4	1728.8	7705.2	872.1	8577.3	13537.5	10.2	63.4
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
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
1991-92										
July	1.2	-1.2	-1.1	-1.0	-1.1	4.9	-0.5	0.1	0.5	-0.4
August	-2.2	1.7	1.5	1.1	1.4	1.0	1.4	0.1	0.0	0.8
September	1.4	-0.6	-0.5	0.4	-0.3	3.8	0.1	0.1	0.4	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
March	-4.5	-0.4	-0.6	0.5	-0.4	3.1	-0.1	0.1	0.3	-0.1
April	-3.8	-0.3	-0.5	0.3	-0.3	2.5	-0.1	0.1	0.2	-0.1
May	-2.7	-0.2	-0.3	0.1	-0.2	1.9	0.0	0.1	0.2	-0.1
June	-1.8	-0.1	-0.2	0.0	-0.1	1.4	0.0	0.1	0.1	-0.1
1991-92										
July	-1.3	0.0	-0.1	0.0	-0.1	1.3	0.1	0.1	0.1	0.0
August	-1.0	0.0	0.0	0.1	0.0	1.3	0.1	0.1	0.1	0.0
September	-0.5	0.0	0.0	0.2	0.1	1.0	0.1	0.1	0.1	0.0

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



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

Period	Thousands							Per cent		
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
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										
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
1991-92										
July	174.7	3857.6	4032.3	402.1	4434.4	500.8	4935.2	6666.6	10.1	74.0
August	176.0	3891.8	4067.8	414.8	4482.5	515.5	4998.0	6674.6	10.3	74.9
September	174.4	3884.5	4058.9	413.4	4472.3	522.2	4994.5	6682.6	10.5	74.7
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
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
1991-92										
July	1.2	-1.0	-0.9	-2.4	-1.1	4.0	-0.6	0.1	0.4	-0.5
August	0.8	0.9	0.9	3.2	1.1	2.9	1.3	0.1	0.2	0.9
September	-0.9	-0.2	-0.2	-0.3	-0.2	1.3	-0.1	0.1	0.1	-0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
March	-4.8	-0.5	-0.7	1.8	-0.5	3.8	-0.1	0.1	0.3	-0.2
April	-4.0	-0.4	-0.6	1.3	-0.4	3.0	-0.1	0.1	0.3	-0.2
May	-2.7	-0.3	-0.4	0.8	-0.3	2.3	-0.1	0.1	0.2	-0.2
June	-1.6	-0.2	-0.3	0.4	-0.2	1.6	0.0	0.1	0.2	-0.1
1991-92										
July	-1.0	-0.2	-0.2	0.4	-0.1	1.3	0.0	0.1	0.1	-0.1
August	-0.6	-0.1	-0.1	0.4	-0.1	1.2	0.1	0.1	0.1	-0.1
September	-0.2	-0.1	-0.1	0.5	0.0	0.8	0.1	0.1	0.1	0.0

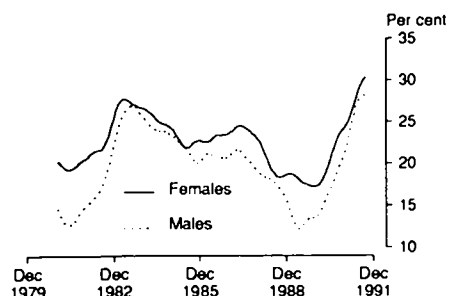
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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

Period	Thousands							Per cent		
	Employed					Unem- ployed	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	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										
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
1991-92										
July	122.5	1764.7	1887.2	1301.0	3188.2	331.1	3519.2	6837.1	9.4	51.5
August	114.5	1823.8	1938.3	1307.8	3246.1	325.0	3571.0	6845.9	9.1	52.2
September	120.1	1797.4	1917.5	1315.4	3232.9	350.0	3582.8	6854.8	9.8	52.3
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
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
1991-92										
July	1.1	-1.6	-1.5	-0.6	-1.1	6.2	-0.4	0.1	0.6	-0.3
August	-6.5	3.3	2.7	0.5	1.8	-1.8	1.5	0.1	-0.3	0.7
September	4.9	-1.4	-1.1	0.6	-0.4	7.7	0.3	0.1	0.7	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1990-91										
March	-4.0	-0.2	-0.5	0.1	-0.3	2.3	0.0	0.1	0.2	-0.1
April	-3.6	-0.1	-0.4	0.0	-0.2	1.6	0.0	0.1	0.1	-0.1
May	-2.8	0.0	-0.1	-0.1	-0.1	1.2	0.0	0.1	0.1	-0.1
June	-2.2	0.2	0.0	-0.1	0.0	1.2	0.1	0.1	0.1	0.0
1991-92										
July	-1.8	0.3	0.1	-0.1	0.1	1.3	0.2	0.1	0.1	0.0
August	-1.5	0.3	0.2	0.0	0.1	1.4	0.2	0.1	0.1	0.0
September	-1.0	0.3	0.2	0.1	0.1	1.3	0.2	0.1	0.1	0.1

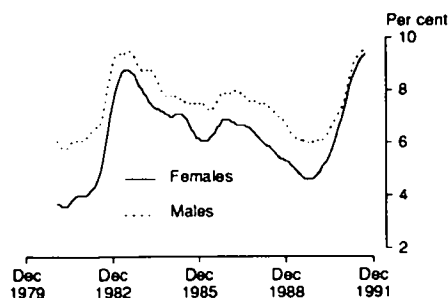
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: The Labour Force, Australia, Preliminary (6202.0).

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



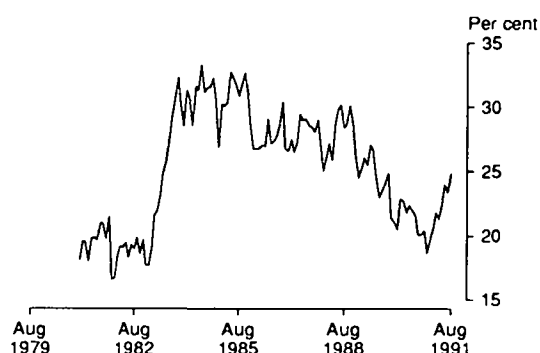
Source: ABS 6202.0 Monthly data

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)												
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
1991-92												
July	9.8	28.0	9.2	10.2	6.4	29.2	9.8	11.4	7.2	28.5	9.4	10.6
August	9.6	27.5	9.4	10.4	6.6	31.3	9.0	10.7	7.4	29.0	9.3	10.5
September	10.1	28.2	9.5	10.5	7.0	29.5	10.1	11.6	7.7	28.7	9.7	10.8
TREND (PER CENT)												
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	10.6	23.0	8.0	8.8	6.8	25.2	8.3	9.7	7.7	24.0	8.1	9.1
March	10.7	24.4	8.3	9.2	6.8	26.0	8.6	10.1	7.7	25.1	8.4	9.5
April	10.6	25.7	8.6	9.5	6.6	27.0	9.0	10.5	7.6	26.2	8.7	9.8
May	10.4	26.8	8.8	9.8	6.5	27.9	9.2	10.7	7.5	27.3	8.9	10.1
June	10.2	27.5	9.0	10.0	6.5	28.8	9.3	10.9	7.4	28.0	9.1	10.3
1991-92												
July	9.9	27.9	9.2	10.2	6.5	29.5	9.4	11.0	7.3	28.6	9.2	10.4
August	9.7	28.2	9.3	10.3	6.6	30.0	9.5	11.1	7.3	28.9	9.4	10.6
September	9.6	28.1	9.4	10.4	6.7	30.4	9.6	11.2	7.4	29.1	9.5	10.7

(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



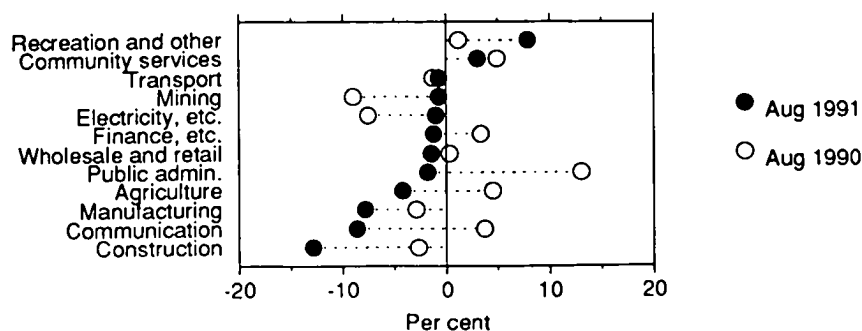
Source: ABS 6203.0 Monthly data

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									
1983-84	na	na	1.7	na	na	41.9	22	29.9	na
1984-85			1.6			46.0	21	31.1	
1985-86			2.0			46.9	19	29.2	
1986-87			2.0			46.9	19	27.9	28.6
1987-88			2.3			46.8	18	27.8	28.7
1988-89	29.6	20.3	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.7	22.1	3.1	17.9	26.2	42.2	12	22.7	28.9
1990-91	39.8	19.0	2.9	16.7	21.6	39.4	14	21.1	28.7
1989-90 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
June	44.2	17.8	3.2	14.3	20.6	42.6	21	24.0	29.3
1991-92 July	45.4	17.1	2.3	15.1	20.2	42.4	23	23.4	28.9
August	47.4	16.3	2.6	13.7	20.0	43.0	25	24.9	29.4

(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)												
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
1991-92												
August	407.1	97.0	1110.4	106.8	515.7	1608.1	399.2	132.5	895.0	361.4	1455.8	617.3
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR												
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
1991-92												
August	-4.2	-0.7	-7.8	-1.0	-12.9	-1.4	-0.7	-8.6	-1.2	-1.8	3.0	7.9

(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. Original data provided. 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	30.7	1.8	1.2	na	na
1983-84	6.3	31.5	46.8	2.1	1.1		
1984-85	8.7	47.2	76.6	2.4	1.2		
1985-86	11.3	54.4	91.8	2.5	1.2		
1986-87	12.6	54.2	86.1	2.6	1.2	33.4	17.9
1987-88	13.8	57.2	95.0	2.7	1.3	34.1	19.0
1988-89	14.5	69.5	130.2	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	117.7	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	50.7	2.5	1.2	31.2	17.0
SEASONALLY ADJUSTED							
1989-90							
18 August	13.8	63.7	128.8	3.3	1.5	38.2	20.2
17 November	13.1	65.1	131.5	3.4	1.5	37.8	19.7
16 February	11.5	58.2	108.1	3.1	1.4	36.9	19.1
18 May	7.5	51.3	94.1	3.1	1.4	35.0	18.7
1990-91							
17 August	9.2	47.3	76.7	2.7	1.3	31.9	17.6
16 November	4.1	35.4	50.7	2.5	1.3	30.8	17.3
15 February	3.8	27.9	37.8	2.4	1.2	30.8	16.8
17 May	3.2	25.7	31.9	2.4	1.1	31.4	16.2
1991-92							
16 August	3.0	25.1	29.9	2.5	1.1	31.8	16.0

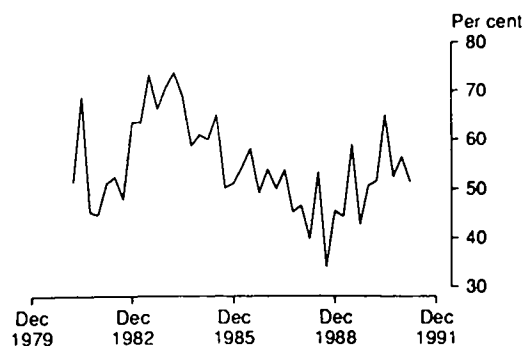
Source: Job Vacancies and Overtime, Australia (6354.0).

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)								
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
1990-91	3,571	1,533	2,343	225	260	78	40	249
1989-90								
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	217
January	4,746	1,628	1,304	215	208	262	62	215
February	4,326	1,609	1,309	219	209	244	58	210
March	4,243	1,626	1,326	218	236	241	55	209
April	4,271	1,639	1,342	226	194	125	52	198
May	3,926	1,483	1,746	224	197	67	36	205
June	3,571	1,533	2,343	225	260	78	40	249

(a) : Monthly figures relate to the twelve months ending in the reference month. Source: Industrial Disputes, Australia (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE  
IN POPULATION  
Natural increase to total increase



Source: ABS 3101.0

TABLE 8.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net im- migration	Total increase	Total	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									
March	63	28	36	45	80	16,777	na	na	na
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			
March	65	29	36	34	70	17,281			
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									
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				
March			0.21	0.20	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)

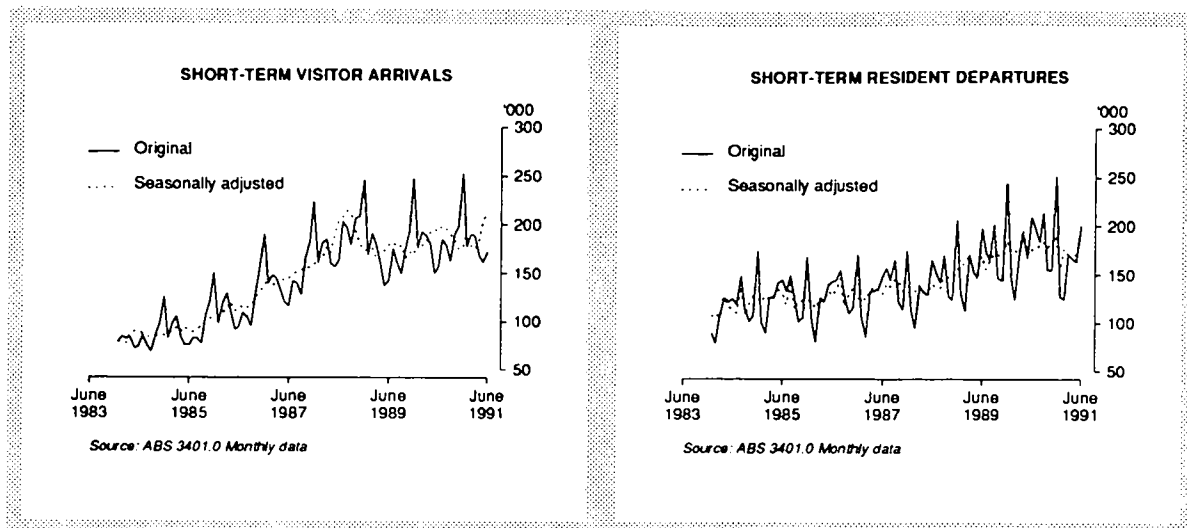


TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original							Seasonally adjusted		
	Arrivals				Departures				Short term overseas visitor arrivals	Short term Australian resident departures
	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total		
THOUSANDS										
1982-83	172.7	1240.8	930.3	2343.9	97.3	1259.1	907.5	2263.9	934.6	1259.5
1983-84	145.3	1270.9	992.3	2398.4	99.6	1309.8	967.3	2376.0	992.9	1311.4
1984-85	163.2	1461.2	1061.9	2686.2	95.3	1497.8	1032.2	2625.2	1057.7	1500.5
1985-86	186.4	1485.7	1263.5	2935.4	92.5	1496.1	1225.4	2814.0	1260.4	1493.6
1986-87	205.8	1523.8	1589.3	3319.0	102.1	1568.6	1524.5	3195.3	1586.8	1577.8
1987-88	242.5	1617.3	1990.2	3849.9	99.1	1652.5	1907.2	3658.8	1997.7	1644.5
1988-89	249.9	1763.5	2220.3	4233.6	112.7	1836.9	2157.9	4107.4	2227.3	1841.5
1989-90	231.9	2026.1	2147.3	4405.3	128.1	2087.8	2092.8	4308.6	2170.5	2089.3
1990-91	236.4	2054.1	2227.7	4518.0	141.6	2115.5	2193.8	4450.8	2264.5	2114.5
1989-90										
April	18.0	158.6	181.1	357.7	11.1	193.4	188.0	392.6	192.2	197.7
May	15.2	144.8	149.9	309.9	10.5	167.9	175.5	353.9	192.1	176.5
June	17.5	149.7	157.3	324.6	10.4	209.8	149.0	369.2	198.5	176.3
1990-91										
July	20.8	211.6	185.4	417.8	11.4	198.4	156.3	366.1	196.5	179.4
August	19.5	182.0	178.2	379.7	11.6	184.3	188.0	383.9	196.6	179.9
September	18.3	205.8	162.7	386.9	9.6	214.3	170.0	393.8	190.3	184.4
October	18.3	230.8	190.9	439.7	9.3	156.1	162.0	327.4	186.1	179.0
November	18.6	157.2	198.6	374.4	11.1	154.9	193.3	359.2	174.8	183.3
December	23.3	123.0	253.1	399.4	16.5	251.2	179.2	446.9	176.0	190.9
January	24.7	260.0	177.4	462.1	14.6	127.9	243.6	386.2	189.6	154.9
February	24.4	135.1	190.6	350.1	12.3	125.1	180.0	317.4	177.7	177.8
March	19.4	141.3	189.2	350.0	13.0	171.5	197.6	382.1	174.9	171.4
April	14.9	124.0	168.0	306.9	11.1	167.0	180.9	359.1	184.3	171.0
May	15.8	131.6	161.4	308.8	10.2	163.9	175.0	349.1	204.3	171.2
June	18.3	151.7	172.2	342.2	10.8	200.9	167.9	379.6	213.4	171.2

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



## 9 INCOMES AND LABOUR COSTS

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Commentary . . . . .	97
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### TABLES

9.1	Household income and disbursements . . . . .	98
9.2	Company profits before income tax . . . . .	100
9.3	Average weekly earnings of employees : all employees . . . . .	101
9.4	Award rates of pay indexes : full-time adult employees . . . . .	102
9.5	Labour costs . . . . .	102

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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)*

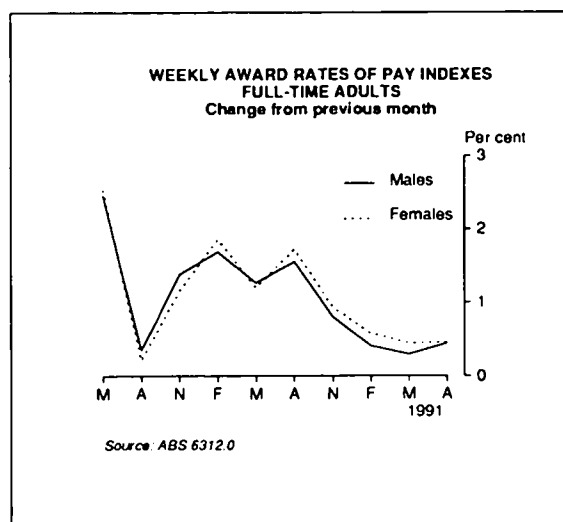
*Average Weekly Earnings, Australia (6302.0)*

*Award Rates of Pay Indexes, Australia (6312.0)*

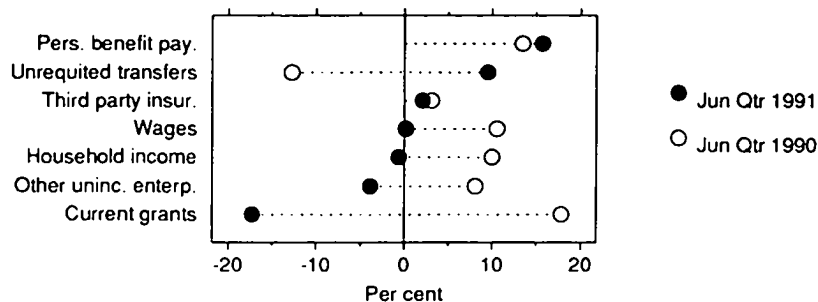


*There have been no new releases of statistical information for the national accounts-based income aggregates, company profits, or average weekly earnings. Commentary on releases relating to the September quarter for the national accounts-based income estimates and company profits, and the month of August for average weekly earnings, will be included as they become available.*

□ The weekly award rates of pay index for full-time adult employees rose 0.5 per cent in August 1991, compared with a 0.3 per cent rise in the previous month. There was a modest 2.2 per cent rise in the twelve months to August 1991, compared with a 6.4 per cent rise in the year ended August 1990. Changes in the index align closely with National Wage Case decisions. Increases since November 1989 have been due predominantly to the August 1989 decision. The upturn in the rate of change of the male and female indexes over the last quarter reflects the April 1991 National Wage Case decision to grant a 2.5 per cent rise (varied for some awards).



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

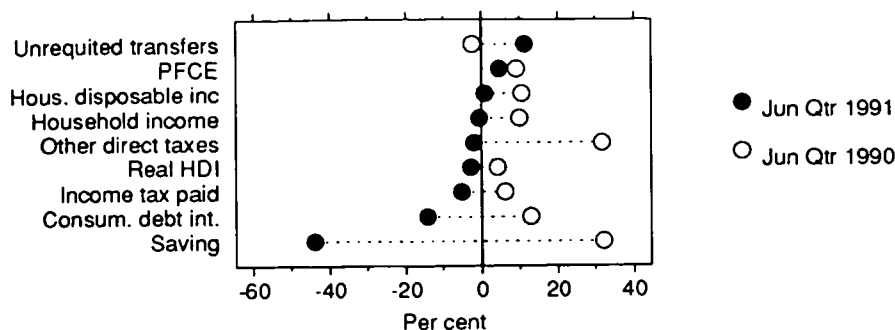


Source: ABS 5206.0

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)								
1982-83	94,972	399	26,495	781	16,167	1,912	920	141,646
1983-84	100,419	3,060	30,663	1,128	18,902	2,329	1,320	157,821
1984-85	110,800	2,604	33,722	1,517	21,230	2,696	1,418	173,987
1985-86	122,290	1,321	40,873	1,443	22,927	2,973	1,820	193,647
1986-87	133,921	1,652	45,997	1,554	24,861	3,317	2,231	213,533
1987-88	147,272	3,009	50,302	1,474	27,684	3,416	2,726	235,883
1988-89	165,718	4,224	58,930	1,620	29,269	3,876	3,313	266,950
1989-90	184,908	3,683	67,001	1,686	32,337	4,387	3,410	297,412
1990-91	193,921	602	66,068	1,724	36,910	4,404	3,589	307,218
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	11.0	-83.3	8.7	19.2	22.0	22.6	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	15.8	7.4	10.2
1985-86	10.4	-49.3	21.2	-4.9	8.0	10.3	28.3	11.3
1986-87	9.5	25.1	12.5	7.7	8.4	11.6	22.6	10.3
1987-88	10.0	82.1	9.4	-5.1	11.4	3.0	22.2	10.5
1988-89	12.5	40.4	17.2	9.9	5.7	13.5	21.5	13.2
1989-90	11.6	-12.8	13.7	4.1	10.5	13.2	2.9	11.4
1990-91	4.9	-83.7	-1.4	2.3	14.1	0.4	5.2	3.3
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89 June	43,397	798	15,497	413	7,496	978	925	69,504
1989-90 September	44,562	1,015	16,531	416	7,851	1,085	969	72,429
December	45,633	912	16,924	421	7,955	1,119	806	73,770
March	46,972	905	17,033	423	8,211	1,041	832	75,416
June	47,982	859	16,748	426	8,499	1,152	807	76,472
1990-91 September	48,247	255	16,775	427	8,871	1,192	894	76,661
December	48,574	227	17,106	429	9,098	1,176	895	77,505
March	49,219	-50	16,401	433	9,265	1,056	915	77,240
June	48,069	-240	16,101	435	9,830	953	884	76,031
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	2.2	-5.1	-1.7	0.7	3.5	10.7	-3.0	1.4
1990-91 September	0.6	-70.3	0.2	0.2	4.4	3.5	10.8	0.2
December	0.7	-10.9	2.0	0.5	2.6	-1.3	0.1	1.1
March	1.3	na	-4.1	0.9	1.8	-10.2	2.2	-0.3
June	-2.3		-1.8	0.5	6.1	-9.8	-3.4	-1.6

(a) : Includes all income from dwellings, interest, and dividends. Source: Australian National Accounts: National Income and Expenditure (5206.0).

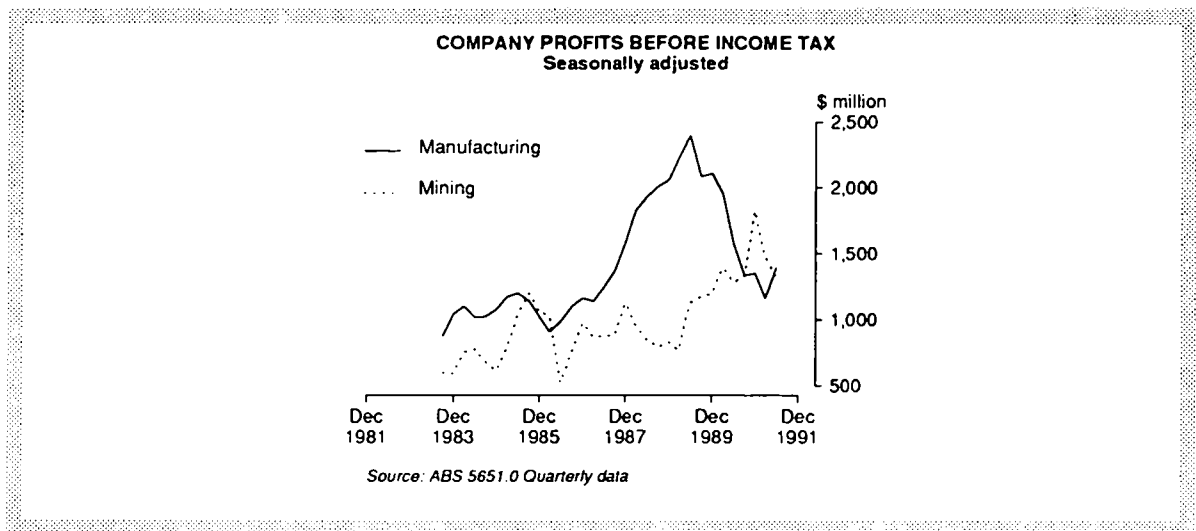
HOUSEHOLD INCOME AND DISBURSEMENTS  
Change from corr. quarter of previous year

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)								
1982-83	2,185	22,944	1,097	622	114,798	105,985	8,813	130,872
1983-84	2,339	24,691	1,218	692	128,881	116,760	12,121	136,725
1984-85	2,619	29,289	1,333	704	140,042	128,236	11,806	140,173
1985-86	3,557	32,714	1,424	720	155,232	143,773	11,459	143,451
1986-87	4,418	38,062	1,682	746	168,625	157,512	11,113	143,324
1987-88	4,435	41,887	1,946	783	186,832	175,651	11,181	148,185
1988-89	6,371	47,537	2,341	855	209,846	194,915	14,931	155,494
1989-90	8,501	50,020	2,863	894	235,134	216,381	18,753	163,665
1990-91	7,887	50,169	3,042	985	245,135	229,738	15,397	162,243
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1982-83	29.6	8.2	6.8	18.7	10.2	12.3	-9.6	-0.6
1983-84	7.0	7.6	11.0	11.3	12.3	10.2	37.5	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	-2.9	2.3
1986-87	24.2	16.3	18.1	3.6	8.6	9.6	-3.0	-0.1
1987-88	0.4	10.0	15.7	5.0	10.8	11.5	0.6	3.4
1988-89	43.7	13.5	20.3	9.2	12.3	11.0	33.5	4.9
1989-90	33.4	5.2	22.3	4.6	12.1	11.0	25.6	5.3
1990-91	-7.2	0.3	6.3	10.2	4.3	6.2	-17.9	-0.9
SEASONALLY ADJUSTED (\$ MILLION)								
1988-89 June	1,954	12,167	606	226	54,551	51,043	3,508	39,393
1989-90 September	2,014	12,350	676	214	57,175	52,457	4,718	40,662
December	2,106	12,079	691	224	58,670	53,473	5,197	41,129
March	2,175	12,309	696	236	60,000	54,818	5,182	41,394
June	2,206	12,917	799	221	60,329	55,691	4,638	41,100
1990-91 September	2,125	12,708	710	238	60,880	56,378	4,502	41,065
December	1,957	12,842	767	252	61,687	57,478	4,209	40,641
March	1,911	12,758	783	249	61,539	57,720	3,819	40,446
June	1,894	12,251	784	246	60,856	58,253	2,603	39,941
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	1.4	4.9	14.8	-6.4	0.5	1.6	-10.5	-0.7
1990-91 September	-3.7	-1.6	-11.1	7.7	0.9	1.2	-2.9	-0.1
December	-7.9	1.1	8.0	5.9	1.3	2.0	-6.5	-1.0
March	-2.4	-0.7	2.1	-1.2	-0.2	0.4	-9.3	-0.5
June	-0.9	-4.0	0.1	-1.2	-1.1	0.9	-31.8	-1.2

(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 deprec-iation	Deprec-iation (b)	Company profits before income tax and net interest paid	Net interest paid (b)	Company profits before income tax				Total
					Mining	Manufac-turing	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
1990-91	32,871	10,195	22,675	9,914	5,968	5,288	1,636	-130	12,761
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
1990-91	-7.0	11.3	-13.4	-0.7	18.3	-32.4	-43.7	-129.3	-21.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)									
1988-89 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	8,582	2,502	6,124	2,625	1,336	1,339	746	31	3,451
December	9,002	2,610	6,448	2,713	1,829	1,353	765	-24	3,923
March	7,612	2,534	4,993	2,304	1,479	1,166	-14	-119	2,512
June	7,580	2,549	4,962	2,273	1,325	1,396	4	-28	2,697
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 June	-2.5	5.3	-6.0	9.0	-8.0	-19.0	-5.3	na	-13.7
1990-91 September	-1.3	1.8	-1.3	-1.6	4.0	-15.4	7.3		-1.6
December	4.9	4.3	5.3	3.4	36.9	1.0	2.6		13.7
March	-15.4	-2.9	-22.6	-15.1	-19.1	-13.8	na		-36.0
June	-0.4	0.6	-0.6	-1.3	-10.4	19.7			7.4

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

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : ALL EMPLOYEES

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)									
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	552.17	458.27	520.95	598.60	471.25	556.27	542.30	352.87	459.70
1990-91	588.17	491.20	555.25	632.65	503.42	588.75	574.45	377.10	486.85
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
ORIGINAL (\$ PER WEEK)									
1988-89 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
17 May	592.00	500.50	560.80	632.70	512.40	591.70	569.90	378.90	484.30
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1989-90 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
17 May	-1.0	0.1	-0.6	-1.5	0.1	-1.0	-2.7	-1.8	-2.5
PERCENTAGE CHANGE FROM CORRESPONDING REFERENCE DATE IN PREVIOUS YEAR									
1989-90 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
17 May	4.5	6.4	5.0	3.2	6.1	3.9	2.5	4.7	3.0

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

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

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.1	112.8	112.3	112.4	113.6	112.7
1988-89	119.4	120.6	119.7	119.8	121.9	120.4
1989-90	125.8	127.1	126.2	126.5	128.8	127.2
1990-91	131.3	133.1	131.8	132.3	135.0	133.1
ORIGINAL (JUNE 1985 = 100.0)						
1990-91						
July	130.0	131.4	130.5	130.9	133.2	131.6
August	130.4	131.8	130.9	131.3	133.5	132.0
September	130.7	132.4	131.2	131.6	134.2	132.4
October	131.0	132.6	131.5	132.0	134.5	132.8
November	131.2	132.8	131.7	132.2	134.7	133.0
December	131.3	133.1	131.9	132.4	135.0	133.2
January	131.5	133.3	132.0	132.5	135.2	133.3
February	131.7	133.7	132.3	132.8	135.6	133.6
March	131.8	133.8	132.4	132.8	135.7	133.7
April	131.9	134.0	132.6	133.0	136.0	133.9
May	132.0	134.1	132.6	133.0	136.0	134.0
June	132.0	134.1	132.6	133.1	136.1	134.0
1991-92						
July	132.4	134.5	133.0	133.5	136.4	134.4
August	133.1	135.2	133.7	134.2	137.2	135.1
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR						
1990-91						
February	4.0	4.5	4.1	4.3	4.5	4.3
March	3.6	4.3	3.8	3.8	4.3	4.0
April	3.2	3.6	3.4	3.4	3.7	3.5
May	2.5	3.3	2.7	2.7	3.3	2.9
June	2.0	2.4	2.1	2.2	2.6	2.3
1991-92						
July	1.8	2.4	1.9	2.0	2.4	2.1
August	2.1	2.6	2.1	2.2	2.8	2.3

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

TABLE 9.5. LABOUR COSTS

Average earnings (National Accounts basis) (Dollars per week)(a)			Treasury indexes of average unit labour costs(b)			
Period	Nominal	Real (c)	Treasury hourly index (d)	Private non-farm corporate sector (real) (e)(f)	Non-farm sector (real) (e)(g)	Non-farm sector (nominal)
ANNUAL AVERAGE						
1982-83	340.8	385.2	537.3	106.6	110.1	407.6
1983-84	357.2	379.0	558.2	98.0	104.6	411.6
1984-85	382.8	382.8	589.1	96.4	102.9	427.2
1985-86	406.7	374.3	633.8	95.5	102.4	455.3
1986-87	435.0	370.4	674.6	95.4	101.8	486.7
1987-88	462.7	370.0	715.3	95.2	100.1	511.7
1988-89	497.6	373.4	758.8	95.3	96.6	540.6
1989-90	533.1	377.7	814.8	98.4	98.9	588.2
1990-91	565.1	384.7	872.2	100.7	100.9	628.1
QUARTERLY						
1988-89 June	509.3	373.9	780.1	na	96.2	558.0
1989-90 September	516.9	372.9	789.1		97.6	569.4
December	524.9	373.0	799.5		97.7	583.2
March	539.9	381.3	826.8		98.9	588.2
June	550.7	383.5	848.1		101.3	612.5
1990-91 September	555.7	383.8	851.4		100.3	619.4
December	562.2	379.9	870.6		99.8	625.6
March	575.4	389.6	891.4		104.4	648.1
June	567.0	385.4	878.2		99.7	622.7

(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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Commentary . . . . .	104
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**TABLES**

10.1	Financial aggregates . . . . .	105
10.2	Secured housing finance commitments to individuals . . . . .	106
10.3	Personal finance commitments . . . . .	107
10.4	Commercial and lease finance commitments . . . . .	108
10.5	Key interest rates . . . . .	109
10.6	Exchange rates . . . . .	110
10.7	Australian stock market indexes . . . . .	111

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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)

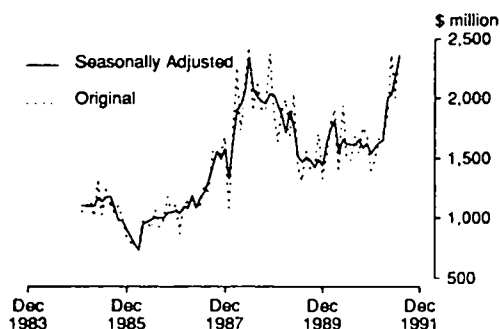
*Commercial Finance, Australia* (5643.0)

*Lease Finance, Australia* (5644.0)

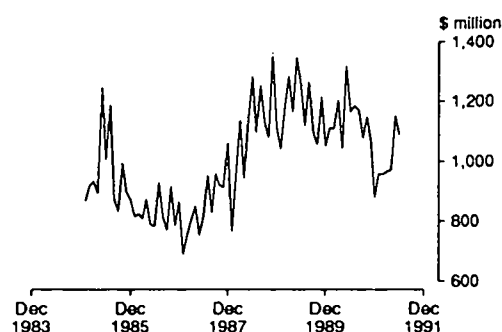
Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

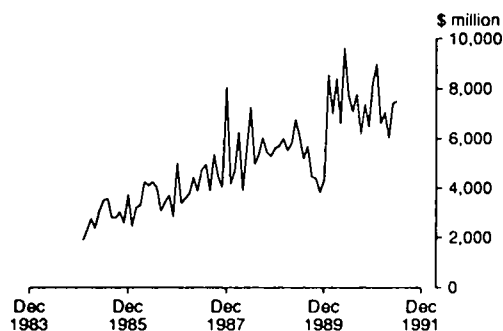
SECURED HOUSING FINANCE COMMITMENTS  
TO INDIVIDUALS



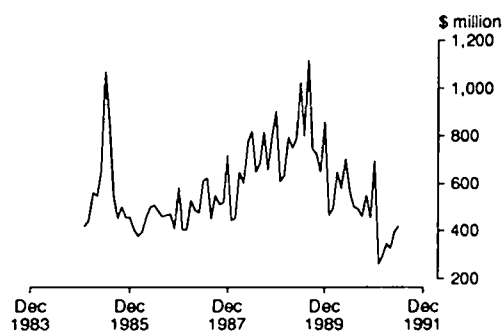
PERSONAL FINANCE COMMITMENTS



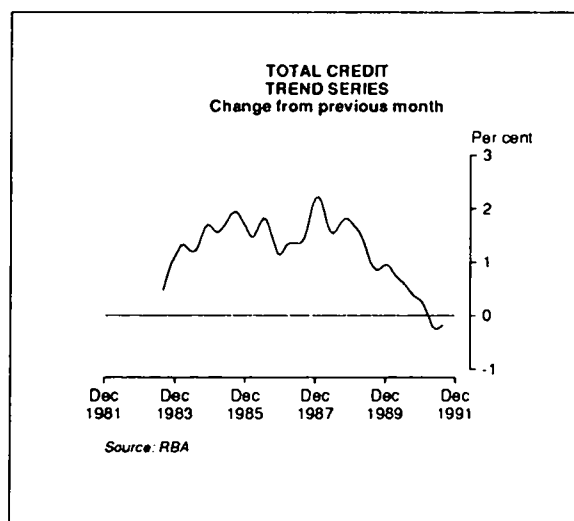
COMMERCIAL FINANCE COMMITMENTS



LEASE FINANCE COMMITMENTS



□ In August 1991 and in seasonally adjusted terms, **M3** rose 0.6 per cent to \$204,136m, after a 0.1 per cent fall in July 1991, whilst **broad money** rose 0.5 per cent to \$268,460m, after a 0.4 per cent fall in July 1991. **Total credit** provided to the private sector by financial intermediaries in seasonally adjusted terms rose 0.1 per cent in August 1991 to \$338,094m, after a 0.1 per cent fall in July 1991. The graph below indicates that the rate of decline in the provisional trend estimate of total credit has slowed.



□ **Housing finance** commitments (excluding alterations and additions) in seasonally adjusted terms for July 1991 totalled \$2,367.8 million, a rise of 7.6 per cent on June 1991, and a rise of 46.3 per cent on July 1990. The number of dwelling units financed, in seasonally adjusted terms, rose to 32,286. This was 8.1 per cent up on June 1991, and 36.0 per cent on July 1990. The trend estimate for the number of dwelling units financed in April 1991 (the latest available figure) was up 6.0 per cent on March 1991, continuing the upward trend which began in January 1991.

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.

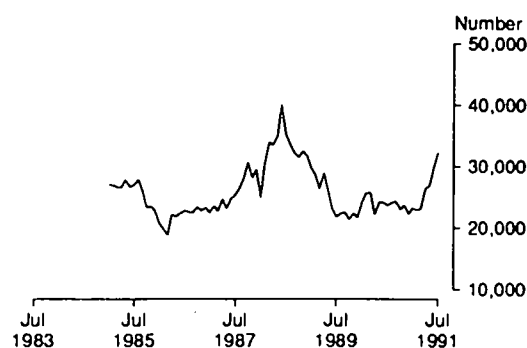
At the time of printing this issue of the AEI, personal, lease and commercial finance estimates for July 1991 were not available. Therefore, the graphs above the commentary display the housing finance series for the period January 1985 to July 1991, whilst the graphs of the personal, lease and commercial finance series are for the period January 1985 to June 1991.

TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

FINANCIAL  
MARKETS

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
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	71,548	261,958	17,706	264,708	68,265	332,973
1990-91	14,620	30,182	158,848	202,650	64,321	266,971	18,717	272,976	66,277	339,253
1990-91										
July	12,985	29,379	149,448	191,812	70,769	262,581	18,066	266,865	68,035	334,901
August	13,127	29,026	151,791	193,944	70,620	264,564	17,983	267,356	68,622	335,977
September	13,999	29,837	153,949	197,185	70,060	267,245	17,539	267,534	68,800	336,334
October	13,565	29,732	155,148	198,445	69,681	268,126	17,755	269,400	69,632	339,032
November	13,788	30,113	156,781	200,682	69,536	270,218	17,825	269,640	69,422	339,062
December	14,342	32,355	157,793	204,489	68,731	273,220	18,643	272,131	68,637	340,768
January	14,035	30,374	156,451	200,860	68,585	269,445	18,259	272,509	68,355	340,864
February	14,054	29,632	155,999	199,684	68,823	268,507	18,002	272,412	67,957	340,369
March	14,358	29,875	156,611	200,844	68,007	268,851	18,288	272,799	67,239	340,038
April	14,512	29,558	155,129	199,199	65,946	265,145	18,433	272,834	67,104	339,938
May	14,447	29,640	155,878	199,965	64,702	264,667	18,423	272,936	66,439	339,375
June	14,620	30,182	157,848	202,650	64,321	266,971	18,717	272,976	66,277	339,253
1991-92										
July	14,754	31,009	157,986	203,749	63,623	267,372	18,806	273,335	65,594	338,929
August	14,746	32,150	156,307	203,203	63,776	266,979	18,594	273,278	64,679	337,958
SEASONALLY ADJUSTED										
1990-91										
July	13,022	29,917	148,291	191,230	71,207	262,437	na	na	na	333,609
August	13,199	29,818	151,576	194,593	71,216	265,809				336,117
September	13,418	30,418	153,777	197,613	70,316	267,929				336,507
October	13,585	29,813	154,845	198,242	69,657	267,899				337,964
November	13,754	30,142	156,532	200,428	69,006	269,434				338,694
December	13,775	30,877	157,374	202,026	67,892	269,918				339,981
January	13,993	29,849	156,167	200,009	67,704	267,713				341,147
February	14,191	29,412	156,081	199,684	67,697	267,381				341,213
March	14,383	29,477	157,289	201,149	67,881	269,030				341,894
April	14,524	29,225	155,840	199,588	66,617	266,205				341,096
May	14,660	30,063	157,487	202,211	65,623	267,834				339,561
June	14,750	30,632	157,692	203,074	64,982	268,056				338,028
1991-92										
July	14,797	31,402	157,745	202,944	64,062	267,006				337,654
August	14,830	33,209	156,096	204,136	64,324	268,460				338,094

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

SECURED HOUSING FINANCE COMMITMENTS  
TO INDIVIDUALS  
SEASONALLY ADJUSTED

Source: ABS 5609.0 Monthly data

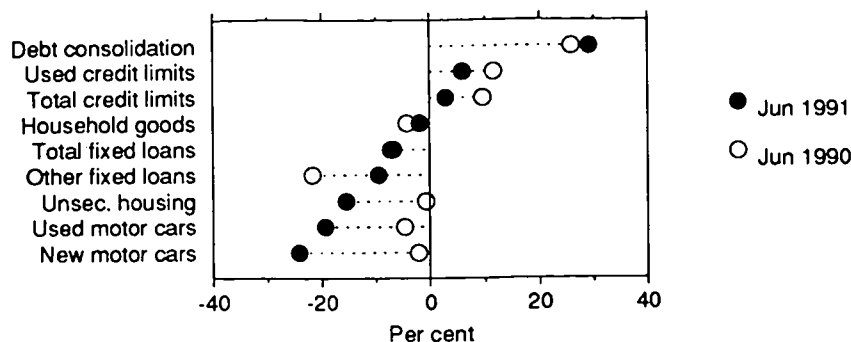
TABLE 10.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
Period	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
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
1990-91	62,378	3,769	16,411	1,320	213,205	15,564	291,994	20,653	983
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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
1990-91	1.1	8.6	14.6	21.6	5.5	9.1	5.0	9.7	8.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1989-90									
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	2,003	82
May	5,565	364	1,278	109	19,997	1,568	26,840	2,041	122
June	5,814	370	1,474	120	22,579	1,710	29,867	2,200	105
1991-92									
July	6,014	380	1,744	136	24,528	1,852	32,286	2,368	124
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1990-91									
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	24.8	14.2	21.4	1.3
May	5.0	5.7	-4.3	-1.3	1.1	1.3	1.6	1.9	48.3
June	4.5	1.8	15.3	10.2	12.9	9.0	11.3	7.8	-14.1
1991-92									
July	3.4	2.5	18.3	12.9	8.6	8.4	8.1	7.6	18.1

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

# PERSONAL FINANCE COMMITMENTS

Change from corr. month of previous year



Source: ABS 5642.0

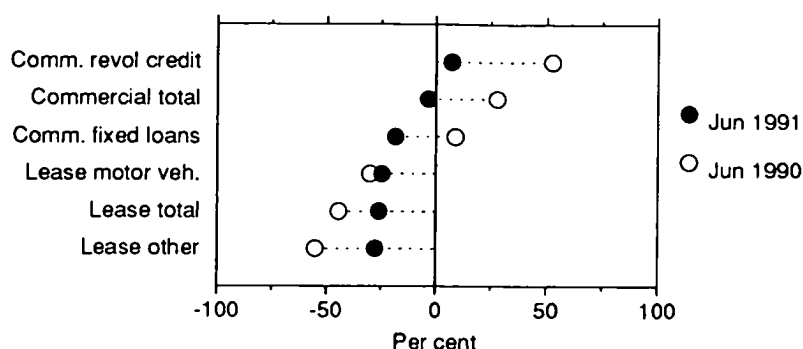
TABLE 10.3. PERSONAL FINANCE COMMITMENTS

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	\$ m							Total	Used		
	Number	\$ m											\$ m	\$ m
Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m			
ANNUAL														
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	24,492	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		
1990-91	105,104	1,597	415,004	3,421	426	478	2,615	4,086	12,623	7,582	27,646	12,948		
PERCENTAGE CHANGE FROM PREVIOUS YEAR														
1986-87	-11.3	-4.9	18.6	32.4	20.3	20.1	89.7	-24.6	na	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		
1990-91	-7.2	-11.4	-15.3	-15.0	-4.6	-10.8	22.2	-15.1	-8.3	-11.3	2.9	6.0		
ORIGINAL														
1989-90														
April	9,089	148	36,016	303	32	40	182	338	1,044	695	26,172	11,501		
May	10,813	186	44,333	369	42	49	232	439	1,318	927	26,519	11,773		
June	9,201	144	37,357	312	36	43	218	414	1,167	773	26,871	12,214		
1990-91														
July	10,455	162	40,636	331	35	39	217	402	1,186	763	26,971	12,078		
August	10,755	167	42,671	352	35	42	210	364	1,170	781	27,281	12,255		
September	9,450	145	36,437	303	34	45	201	350	1,078	685	27,511	12,490		
October	10,554	158	39,475	325	40	44	224	359	1,149	636	27,610	12,630		
November	9,622	146	35,068	283	38	44	210	347	1,069	643	27,414	12,592		
December	7,744	120	27,308	229	32	36	174	290	881	543	27,467	12,656		
January	7,784	116	33,251	275	34	38	192	307	964	543	27,631	12,857		
February	7,639	112	32,683	266	34	38	192	305	946	499	27,700	12,760		
March	7,907	121	31,500	258	36	38	205	308	966	508	27,632	12,750		
April	7,912	119	31,115	259	33	37	219	305	972	619	27,794	12,856		
May	8,105	123	34,798	288	40	41	290	373	1,154	715	27,489	12,882		
June	7,177	109	30,062	251	36	37	281	375	1,089	648	27,646	12,948		
PERCENTAGE CHANGE FROM PREVIOUS MONTH														
1990-91														
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	0.5	-3.0	21.8	20.2	7.4	6.3	10.4	6.0	9.4	0.1	0.6	1.6		
February	-1.9	-3.7	-1.7	-3.4	-0.6	-2.1	-0.2	-0.8	-1.8	-8.2	0.3	-0.8		
March	3.5	7.7	-3.6	-3.2	7.4	0.3	7.2	1.1	2.1	1.9	-0.2	-0.1		
April	0.1	-1.4	-1.2	0.7	-9.4	-1.3	6.4	-1.3	0.6	21.8	0.6	0.8		
May	2.4	3.3	11.8	10.9	20.3	9.0	32.8	22.3	18.7	15.5	-1.1	0.2		
June	-11.4	-11.3	-13.6	-12.6	-9.9	-9.8	-3.1	0.7	-5.6	-9.3	0.6	0.5		

Source: Personal Finance, Australia (5642.0).

### COMMERCIAL AND LEASE FINANCE COMMITMENTS

Change from corr. month of previous year



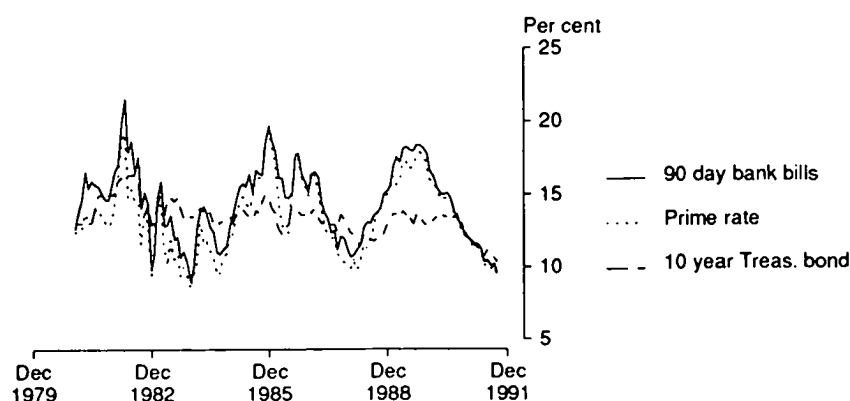
Source: ABS 5643.0, 5644.0

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
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	46,559	68,497	115,056	4,560	4,242	8,802
1989-90	37,504	57,444	94,948	3,876	4,341	8,218
1990-91	35,083	52,370	87,453	2,773	2,436	5,209
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1986-87	-7.9	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	-6.6
1990-91	-6.5	-8.8	-7.9	-28.5	-43.9	-36.6
ORIGINAL (\$ MILLION)						
1989-90						
April	2,641	4,110	6,599	297	280	577
May	3,415	6,204	9,619	334	369	704
June	3,552	4,272	7,748	307	263	569
1990-91						
July	3,085	4,086	7,066	303	199	502
August	2,915	4,984	7,786	264	229	493
September	2,471	3,739	6,206	264	195	459
October	2,874	4,631	7,385	245	308	553
November	2,690	3,826	6,481	247	208	455
December	3,454	4,874	8,246	257	440	697
January	4,471	4,735	8,986	162	101	262
February	2,475	4,119	6,617	183	111	294
March	2,535	4,508	7,043	194	155	349
April	2,153	3,884	6,037	201	125	326
May	3,043	4,398	7,441	222	175	397
June	2,900	4,587	7,486	231	190	421
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1990-91						
December	28.4	27.4	27.2	4.1	111.2	53.1
January	29.4	-2.9	9.0	-37.0	-77.1	-62.3
February	-44.7	-13.0	-26.4	13.3	10.5	12.3
March	2.4	9.5	6.4	5.9	39.6	18.6
April	-15.0	-13.9	-14.3	3.7	-19.6	-6.7
May	41.3	13.2	23.2	10.4	40.1	21.8
June	-4.7	4.3	0.6	4.1	8.6	6.1

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	Treasury bonds			
								13 week Treasury notes	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		11.24	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
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
1991-92											
July	10.29	10.10	10.00	10.45	14.25	16.50	13.0	9.90	10.25	10.85	11.00
August	10.45	10.20	10.00	10.50	14.25	16.50	13.0	10.10	10.30	10.65	10.65
September	9.57	9.55	9.25	9.60	13.50	16.50	13.0	9.46	9.60	10.05	10.30

(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 11 am call rate. Data are the average of daily figures. Source: Reserve Bank of Australia Bulletin (RBA).

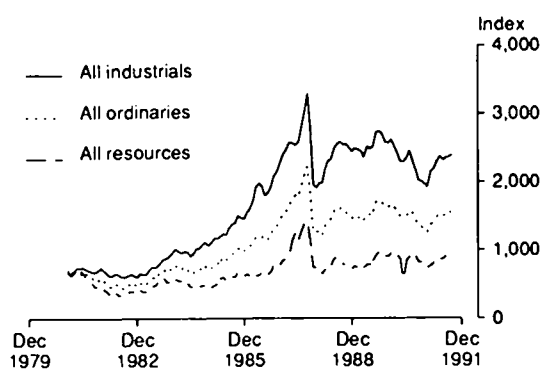
TABLE 10.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1982-83	0.8745	0.5730	2.227	209.38	1.3353	0.8185	77.7
1983-84	0.8613	0.5378	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
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
1991-92							
July	0.7775	0.4618	1.357	107.12	1.3612	0.5827	60.1
August	0.7848	0.4656	1.369	107.44	1.3670	0.5864	60.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1990-91							
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
1991-92							
July	1.2	-2.0	-1.8	0.9	2.3	0.0	0.7
August	0.9	0.8	0.9	0.3	0.4	0.6	0.7
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR							
1990-91							
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	4.8	-11.8	-1.0	-2.4	-3.1
1991-92							
July	-1.6	8.0	6.9	-8.1	1.9	0.1	-0.5
August	-3.8	9.2	7.5	-8.8	3.7	-0.6	-1.5

(a) : Rates are for the 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 (RBA).



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



Source: Monthly Index Analysis - ASE

**TABLE 10.7. AUSTRALIAN STOCK MARKET INDEXES**

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
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
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
1991-92									
July	1,547.4	1,574.2	1,522.0	2,364.9	2,397.1	2,339.6	919.2	707.2	664.3
August	1,555.7	1,591.3	1,502.1	2,375.8	2,425.8	2,288.7	925.3	949.4	896.9
September	1,561.6	1,571.8	1,538.9	2,402.4	2,415.6	2,359.7	917.1	926.3	907.3

(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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## TABLES

11.1	Real gross domestic product : volume index . . . . .	114
11.2	Balance on current account : percentage of seasonally adjusted GDP . . . . .	115
11.3	Balance on merchandise trade . . . . .	116
11.4	Private consumption expenditure volume index . . . . .	116
11.5	Private fixed capital investment volume index . . . . .	117
11.6	Industrial production volume index . . . . .	118
11.7	Consumer price index : all items (1985=100.0) . . . . .	119
11.8	Producer prices index . . . . .	120
11.9	Wages index . . . . .	121
11.10	Employment index . . . . .	121
11.11	Unemployment rates : per cent . . . . .	122
11.12	M1 plus quasi-money index . . . . .	123
11.13	Short-term interest rates : per cent per annum . . . . .	124
11.14	Long-term interest rates : per cent per annum . . . . .	125
11.15	Exchange rates - currency per \$US . . . . .	126
11.16	Share prices index . . . . .	126

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

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## 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)									
1982-83	88.2	89.8	93.8	96.8	93.6	92.9	87.4	90.3	87.4
1983-84	94.1	93.1	96.2	97.4	96.1	95.9	92.6	94.7	92.7
1984-85	98.4	97.3	99.0	98.8	98.6	98.1	97.8	98.2	97.5
1985-86	101.7	101.3	101.1	101.3	101.4	101.6	102.2	101.6	101.4
1986-87	104.0	104.5	102.8	103.4	103.9	106.2	104.8	104.1	104.0
1987-88	109.0	110.4	105.4	107.1	107.9	111.3	110.7	108.9	108.8
1988-89	112.6	116.3	109.5	111.4	111.8	114.5	114.2	113.1	112.9
1989-90	114.5	122.7	113.5	115.3	114.9	116.5	116.2	116.1	117.1
1990-91	114.5	nya	nya	nya	nya	nya	nya	nya	116.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	-0.6	3.2	-0.1	1.5	0.0	2.5	-1.5	0.4	-1.7
1983-84	6.8	3.7	2.6	0.7	2.6	3.1	6.0	4.8	6.1
1984-85	4.5	4.5	2.8	1.4	2.7	2.3	5.6	3.7	5.2
1985-86	3.4	4.1	2.2	2.6	2.8	3.6	4.5	3.4	4.0
1986-87	2.2	3.1	1.7	2.0	2.4	4.5	2.5	2.5	2.6
1987-88	4.8	5.7	2.6	3.6	3.9	4.9	5.6	4.6	4.6
1988-89	3.4	5.3	3.9	4.0	3.6	2.9	3.2	3.8	3.7
1989-90	1.6	5.5	3.7	3.5	2.7	1.7	1.7	2.7	3.7
1990-91	0.1	nya	nya	nya	nya	nya	nya	nya	-0.9
SEASONALLY ADJUSTED (1985 = 100.0)									
1988-89 June	113.6	117.2	110.5	113.1	113.2	114.9	115.2	114.1	115.1
1989-90 September	114.1	120.1	111.4	113.8	113.9	115.5	115.6	115.0	116.4
December	114.2	121.7	112.3	115.0	114.7	116.3	116.0	115.6	115.7
March	114.7	123.6	115.0	116.1	115.7	116.8	116.5	116.7	118.2
June	114.8	125.3	115.4	116.2	115.2	117.3	116.4	117.1	118.1
1990-91 September	115.2	126.7	117.5	117.2	116.0	115.9	116.1	117.7	116.5
December	114.8	127.5	118.2	117.1	116.1	114.9	114.7	117.5	116.0
March	114.0	130.9	121.0	117.4	116.5	114.4	113.3	118.0	116.4
June	114.1	nya	nya	nya	nya	nya	nya	nya	115.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1989-90 June	0.1	1.4	0.3	0.1	-0.4	0.4	-0.2	0.3	-0.1
1990-91 September	0.3	1.1	1.8	0.9	0.7	-1.2	-0.3	0.5	-1.4
December	-0.3	0.6	0.6	0.0	0.1	-0.9	-1.2	-0.2	-0.4
March	-0.7	2.7	2.4	0.2	0.3	-0.4	-1.2	0.4	0.4
June	0.1	nya	nya	nya	nya	nya	nya	nya	-1.0

(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).

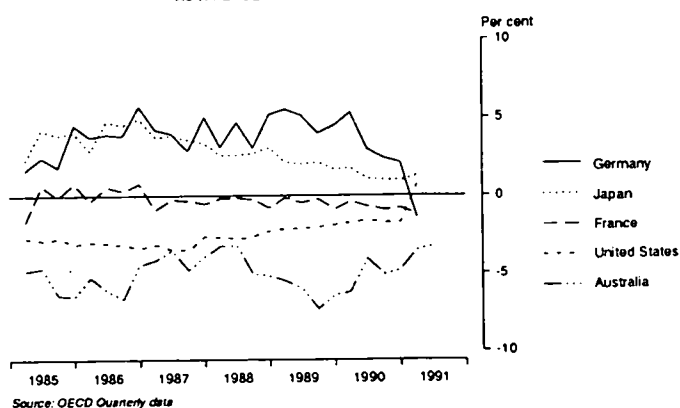
BALANCE ON CURRENT ACCOUNT  
AS A PERCENTAGE OF GDP

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

Period	United States	Japan	Federal Republic of Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1982-83	-0.7	1.1	1.0	-2.0	-0.7	1.6	1.2	-4.0
1983-84	-2.3	2.3	0.6	-0.3	-0.1	0.9	0.3	-3.8
1984-85	-2.9	3.3	2.1	-0.1	-1.1	0.6	0.9	-5.2
1985-86	-3.0	3.9	3.5	0.2	-0.3	1.0	-1.5	-6.1
1986-87	-3.5	4.3	4.5	0.0	0.6	-0.2	-1.8	-4.7
1987-88	-3.1	3.0	3.9	-0.3	-0.5	-2.1	-1.7	-3.8
1988-89	-2.3	2.5	4.8	-0.4	-1.3	-3.7	-2.2	-5.5
1989-90	-1.8	1.7	4.2	-0.6	-1.3	-3.9	-3.4	-6.0
1990-91	nya	nya	nya	nya	nya	nya	nya	-4.1
SEASONALLY ADJUSTED								
1988-89 June	-2.1	2.0	5.1	-0.5	-0.5	-4.2	-3.6	-6.0
1989-90 September	-2.0	2.1	4.0	-0.2	0.0	-5.3	-2.4	-7.3
December	-1.9	1.6	4.5	-0.9	-0.6	-2.4	-2.7	-6.4
March	-1.7	1.8	5.3	-0.4	-3.6	-4.1	-5.5	-6.2
June	-1.6	1.1	3.0	-0.7	-0.8	-4.0	-3.0	-4.0
1990-91 September	-1.7	1.0	2.4	-0.9	0.3	-2.1	-1.9	-5.0
December	-1.7	1.0	2.1	-0.8	nya	0.0	-2.8	-4.8
March	0.7	1.3	-1.4	-1.2	nya	-2.3	-4.9	-3.5
June	nya	nya	nya	nya	nya	nya	nya	-3.2

(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. (b) : From July 1990, balance on current account data refer to Germany after unification. 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)									
1984-85	-134,062	37,990	21,593	-2,407	-13,270	-10,399	13,671	631	-557
1985-86	-152,481	64,089	38,086	-2,142	-7,281	-11,504	6,916	-1,280	-447
1986-87	-165,940	89,131	61,269	-2,841	-4,190	-20,909	6,820	-884	196
1987-88	-155,221	73,748	69,432	-3,616	-7,913	-34,131	4,683	213	539
1988-89	-131,641	77,792	74,204	-6,744	-13,127	-49,164	4,901	-2,898	1,163
1989-90	-123,824	56,755	73,249	-6,656	-10,622	-41,604	6,059	-1,536	-378
1990-91	-105,162	58,453	34,220	-9,155	-13,496	-31,451	11,783	nya	nya
SEASONALLY ADJUSTED (\$US MILLION)									
1989-90									
May	-9,984	4,240	6,438	-920	-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	6,282	-800	-621	-3,701	1,622	188	86
August	-11,222	4,780	5,921	-992	-559	-3,066	997	274	12
September	-10,831	5,185	5,988	-1,812	-910	-1,956	1,389	62	-56
October	-11,739	2,349	6,624	-1,086	-2,563	-4,842	1,102	74	117
November	-11,366	3,009	2,690	-232	-3,203	-2,606	426	209	-71
December	-8,042	2,315	2,547	-226	-1,299	-2,387	620	76	-87
January	-9,210	5,807	993	-1,123	-2,492	-3,106	611	140	50
February	-7,254	5,830	1,892	-686	-110	-2,105	1,171	211	14
March	-5,777	6,275	1,685	-903	853	-2,211	927	562	85
April	-6,357	6,518	470	-312	-1,722	-2,053	763	-4	135
May	-6,566	5,434	-816	-359	-3,813	-2,158	1,022	455	nya
June	-5,697	6,443	-56	-624	345	-1,260	1,066	nya	nya
1991-92									
July	nya	5807	-168	-703	nya	-1,526	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. From July 1990, data refer to Germany after unification. 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)								
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	114
1990-91	114	nya	nya	nya	nya	nya	nya	116
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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
1990-91	0.2	nya	nya	nya	nya	nya	nya	1.0
SEASONALLY ADJUSTED (1985 = 100.0)								
1988-89								
June	112.3	115.2	111.4	113.1	116.3	125.0	117.1	112.1
1989-90								
September	113.6	117.9	111.4	114.7	117.3	124.5	117.0	113.5
December	113.4	120.3	112.5	115.2	117.8	125.4	118.4	114.0
March	113.7	120.6	115.6	116.8	119.5	125.9	119.2	115.0
June	113.8	122.5	116.3	117.5	119.8	127.2	118.3	115.4
1990-91								
September	114.5	122.7	116.0	117.6	120.3	125.5	118.7	115.7
December	113.5	122.4	116.9	118.3	nya	124.4	118.4	115.2
March	113.1	123.3	nya	119.0		125.0	116.1	115.4
June	114.1	nya		nya		nya	nya	116.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90								
June	0.1	1.6	0.6	0.6	0.3	1.0	-0.8	0.3
1990-91								
September	0.6	0.2	-0.3	0.1	0.4	-1.3	0.3	0.3
December	-0.9	-0.2	0.8	0.6	nya	-0.9	-0.3	-0.4
March	-0.4	0.7	nya	0.6		0.5	-1.9	0.2
June	0.9	nya		nya		nya	nya	0.8

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)								
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
1990-91	106	nya	nya	nya	nya	nya	nya	112
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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
1990-91	-4.5	nya	nya	nya	nya	nya	nya	-11.3
SEASONALLY ADJUSTED (1985 = 100.0)								
1988-89 June	110.4	142.9	121.7	126.7	120.4	132.7	159.4	136.7
1989-90 September	111.1	149.6	121.7	127.9	120.7	130.5	155.7	133.9
December	109.9	154.2	120.6	131.0	121.6	132.9	159.5	127.3
March	111.9	159.1	123.9	133.3	122.3	135.3	159.1	124.4
June	110.1	164.6	125.2	132.3	123.1	133.5	153.5	119.6
1990-91 September	110.2	169.6	125.4	134.3	123.1	127.0	147.5	120.1
December	108.7	173.6	125.5	132.4	nya	125.6	142.6	116.9
March	103.3	176.2	122.1	132.5	nya	122.1	140.2	108.2
June	103.0	nya	nya	nya	nya	nya	nya	103.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1989-90 June	-1.7	3.5	-1.0	-0.7	0.6	-1.3	-3.5	-3.9
1990-91 September	0.2	3.0	0.2	1.5	0.0	-4.9	-4.0	0.4
December	-1.4	2.1	0.1	-1.4	nya	-1.1	-3.3	-2.7
March	-5.0	1.5	-2.7	-0.1	nya	-2.8	-1.7	-7.4
June	-0.3	nya	nya	nya	nya	nya	nya	-4.7

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

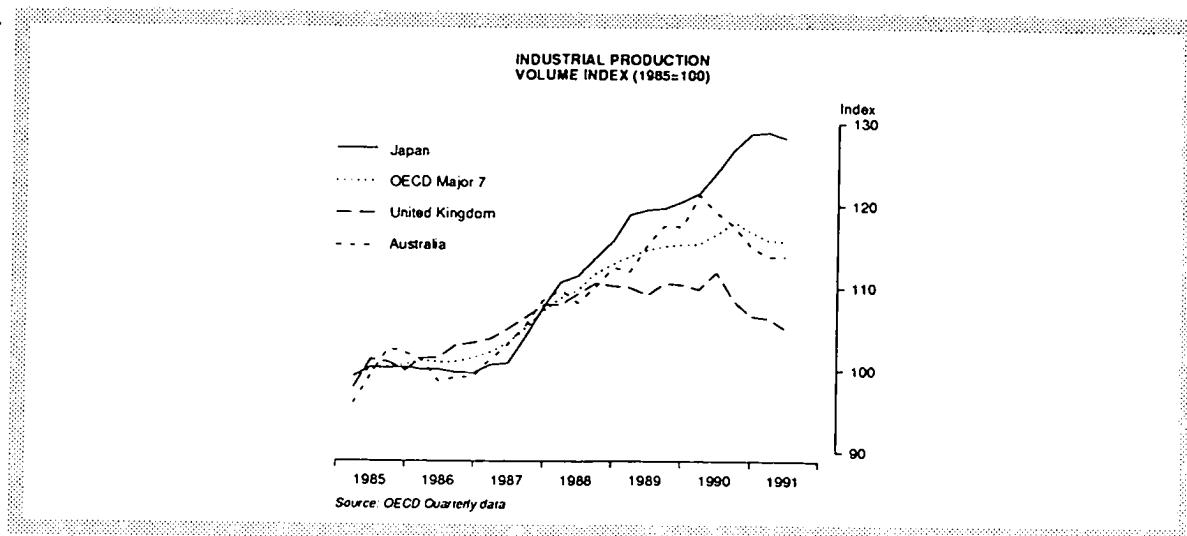


TABLE 11.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1982-83	86.2	85.8	90.3	99.0	95.9	92.4	79.4	86.5	86.6
1983-84	95.3	92.5	93.8	99.0	97.2	95.8	90.4	94.3	89.6
1984-85	99.4	98.9	98.5	99.3	100.0	96.8	97.8	99.0	95.8
1985-86	100.5	100.1	101.8	100.8	101.9	100.9	100.4	100.8	101.1
1986-87	102.7	100.2	102.3	101.8	105.4	103.8	100.2	102.0	100.7
1987-88	109.0	108.4	103.8	104.8	110.3	107.8	108.1	107.7	108.0
1988-89	113.7	116.8	108.5	110.0	115.6	110.0	110.2	113.3	112.4
1989-90	114.9	121.4	114.1	112.8	118.8	110.7	107.5	115.6	118.9
1990-91	114.2	128.2	120.4	nya	116.4	106.6	101.8	116.6	115.1
SEASONALLY ADJUSTED (1985 = 100.0)									
1988-89 June	114.9	119.5	110.3	112.2	115.3	109.1	110.4	114.6	115.1
1989-90 September	114.5	119.7	112.7	112.5	118.4	110.5	108.9	115.1	117.6
December	114.5	120.5	113.4	112.9	120.9	110.4	108.5	115.3	117.4
March	114.7	121.5	115.1	112.3	118.8	109.8	106.5	115.4	121.3
June	115.9	124.1	115.2	113.4	116.9	111.9	106.1	116.6	119.1
1990-91 September	117.1	126.9	119.0	115.2	118.6	108.5	105.2	118.0	117.5
December	114.9	128.7	119.4	112.7	116.3	106.6	101.7	116.8	115.0
March	112.0	128.9	121.4	nya	116.7	106.3	99.4	115.8	113.9
June	112.6	128.2	121.6		114.0	105.1	100.8	115.6	113.9

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)										
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
1990-91	124.5	109.0	108.6	118.2	139.5	138.1	128.3	122.0	149.4	159.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
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
1990-91	5.5	3.6	2.9	3.4	9.3	8.9	5.4	5.1	5.3	4.3
ORIGINAL (1985 = 100.0)										
1988-89 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	130.7	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	137.6	138.3	130.3	122.8	150.2	160.1
June	126.1	110.4	110.0	119.4	139.4	141.2	131.3	123.8	150.4	160.3
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90 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
June	4.9	3.6	3.1	3.2	6.7	6.0	6.2	4.6	3.4	2.8

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)										
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
1990-91	116	97	105	nya	nya	130	111	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
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
1990-91	4.5	2.1	1.9	nya	nya	5.7	0.9	nya	nya	nya
ORIGINAL (1985 = 100.0)										
1988-89 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	108	122	131	111	112	140	129
June	116	97	105	nya	nya	133	110	nya	nya	nya
PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR										
1989-90 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	3.7	6.8	0.4
March	3.5	3.3	1.9	0.9	4.3	6.5	0.9	3.7	3.7	0.0
June	3.6	2.1	1.9	nya	nya	5.6	0.0	nya	nya	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)										
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
1990-91	116	122	nya	nya	nya	157	127	125	133	nya
ORIGINAL UNLESS FOOTNOTED (1985 = 100.0)										
1989-90										
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			142	157	129	118	133	
March	116	93	127	123	142	159	130	119	133	151
April	116	94			143	162	130	120	134	
May	117	95			nya	161	130	120	134	
June	117	164	nya	nya		164	130	132	134	nya
1991-92										
July	118	187				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)										
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
1990-91	nya	109	108	nya	nya	nya	110	109	117	nya
ORIGINAL (1985 = 100.0)										
1989-90										
May	110	109	107				112	109	118	
June	112	109	107	105	104	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	104	103	109	112	109	118	93
October	110	109	108				111	109	118	
November	110	108	108				110	108	117	
December	109	108	108	104	103	109	108	108	119	92
January	107	106	108				106	107	115	
February	107	106	108				106	107	116	
March	109	108	108	nya	104	107	106	108	116	nya
April	109	110	109				107	108	116	
May	109	111	109				110	109	116	
June	110	112	109		nya	nya	112	110	115	
1990-91										
July	111	111	nya				113	nya	114	

(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).

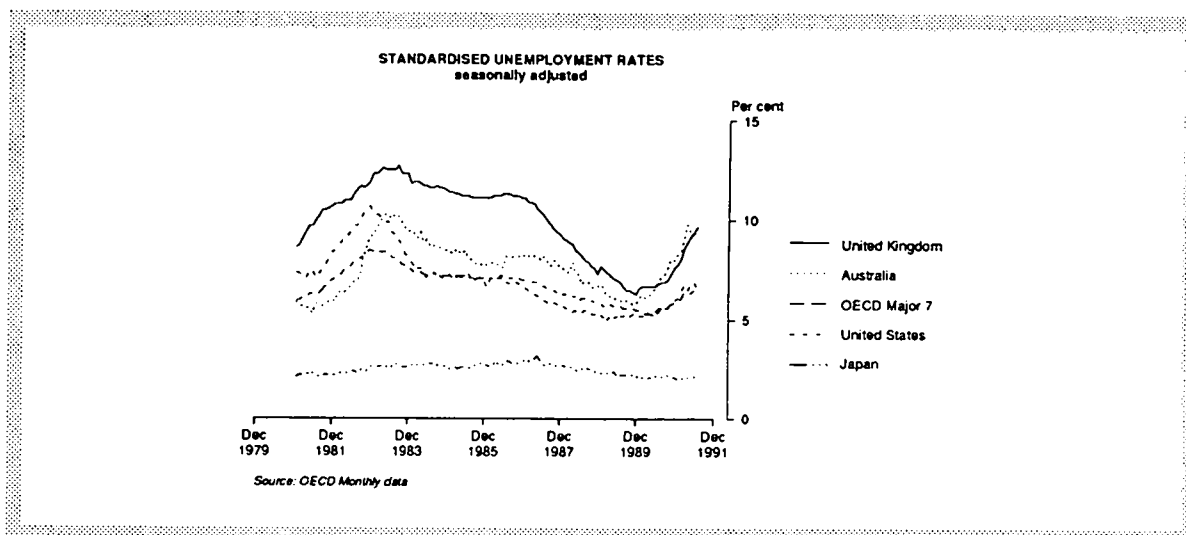


TABLE 11.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Federal Republic of Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand (b)
ANNUAL (PER CENT)										
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	9.8	6.7	7.5	5.4	6.6	7.5
1990-91	6.9	2.1	4.5	9.4	nya	9.4	10.5	6.5	9.3	10.2
SEASONALLY ADJUSTED (PER CENT)										
1989-90										
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	9.8	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	8.2
October	5.6	2.2	4.8	8.9		7.0	8.8	5.7	7.6	8.5
November	5.8	2.1	4.7	8.9		7.3	9.0	5.8	8.1	8.8
December	6.0	2.1	4.6	8.9	10.0	7.6	9.3	5.9	8.0	9.0
January	6.1	2.0	4.5	8.9		7.8	9.6	5.9	8.3	9.2
February	6.4	2.0	4.5	9.0		8.1	10.2	6.1	8.5	9.5
March	6.8	2.1	4.4	9.0	nya	8.6	10.4	6.3	9.1	9.7
April	6.5	2.1	4.5	9.1		8.9	10.1	6.3	9.8	9.9
May	6.8	2.1	4.5	9.3		9.2	10.2	6.4	9.4	10.1
June	6.9	2.1	4.5	9.4		9.4	10.5	6.5	9.3	10.2
1991-92										
July	6.5	2.2	4.0	9.5		9.7	10.5	nya	9.8	nya

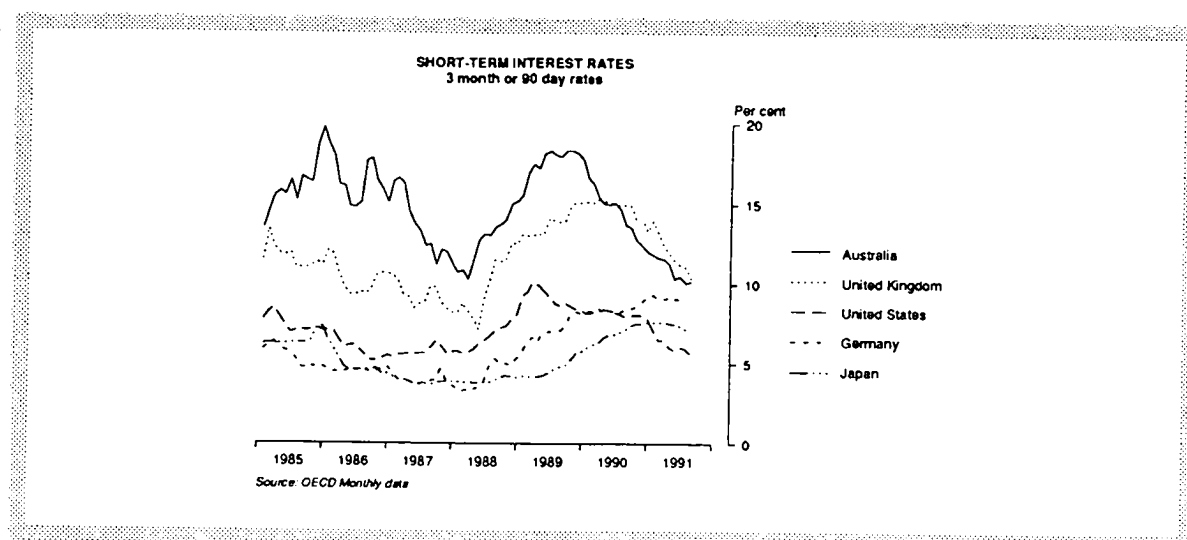
(a) : All series are OECD standardised unemployment rates except New Zealand (registered unemployed as a percentage of the total labour force). (b) : Monthly data for New Zealand commenced in March 1990. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 11.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL  
COMPARISONS

Period	United States	Japan	Federal Republic of Germany (a)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1985 = 100.0)									
1982-83	76.9	79.3	87.6	78.3	69.8	na	93.4	67.4	57.0
1983-84	84.5	85.2	89.9	85.9	79.7		93.4	75.9	65.7
1984-85	93.1	92.0	93.9	94.3	90.2		97.9	86.0	80.5
1985-86	100.5	100.0	99.0	100.7	100.3	102.7	101.2	100.3	101.6
1986-87	109.0	109.0	106.6	106.3	110.2	119.3	109.8	111.0	121.6
1987-88	115.6	121.5	112.9	114.7	119.7	137.1	118.0	126.5	140.2
1988-89	122.1	134.1	121.5	123.3	131.3	161.0	130.4	151.6	148.9
1989-90	126.4	148.9	134.8	135.5	144.7	192.2	144.6	186.1	154.6
1990-91	129.1	160.7	156.1	149.6	nya	216.0	157.0	204.7	167.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1982-83	10.2	8.1	4.3	11.2	16.1	na	3.4	11.2	11.3
1983-84	9.9	7.5	2.5	9.7	14.3		0.0	12.6	15.2
1984-85	10.2	8.0	4.6	9.7	13.2		4.8	13.4	22.6
1985-86	7.9	8.7	5.4	6.8	11.2		3.3	16.6	26.2
1986-87	8.5	9.0	7.7	5.5	9.9	16.2	8.6	10.7	19.7
1987-88	6.0	11.5	5.9	7.9	8.6	14.9	7.5	13.9	15.3
1988-89	5.6	10.4	7.6	7.5	9.7	17.4	10.5	19.9	6.2
1989-90	3.5	11.0	11.0	9.9	10.3	16.2	10.9	22.8	3.8
1990-91	2.1	7.9	15.8	10.4	nya	12.4	8.6	10.0	8.5
SEASONALLY ADJUSTED (1985 = 100.0)									
1989-90									
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	148.2	147.4	157.9	214.6	155.4	206.0	169.4
December	128.4	160.7	150.4	151.1	162.0	214.2	157.2	208.0	171.3
January	128.8	161.1	172.8	150.9	158.2	216.0	156.8	205.7	168.7
February	129.9	160.0	174.5	151.5	159.7	218.3	158.3	205.9	164.5
March	130.2	160.5	176.0	152.9	161.1	219.2	158.4	207.2	170.6
April	130.3	161.2	175.6	152.4	161.5	222.9	158.5	205.6	169.0
May	130.3	161.9	177.0	152.0	162.3	225.1	159.1	208.3	170.9
June	130.1	162.9	177.4	153.7	nya	223.7	158.8	209.2	170.4
1991-92									
July	129.6	163.5	180.0	nya		nya	159.0	209.1	nya
PERCENTAGE CHANGE FROM CORRESPONDING MONTH OF PREVIOUS YEAR									
1990-91									
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	3.8	25.5	7.6	8.8	10.4	8.6	7.0	8.8
May	2.3	3.6	25.4	7.1	9.9	10.6	8.0	7.8	7.8
June	2.0	3.8	25.1	6.1	nya	8.1	7.8	7.8	6.4
1991-92									
July	1.5	3.4	26.0	nya		nya	6.0	6.8	nya

(a) : From January 1991, data refer to Germany after unification. 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
<b>ANNUAL</b>								
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
1990-91	6.07	7.41	9.06	9.71	11.36	11.24	8.55	10.50
<b>ORIGINAL</b>								
1989-90								
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	12.45	11.95	9.10	11.30
May	5.91	7.48	9.08	9.23	11.74	11.53	8.70	10.35
June	6.07	7.41	9.06	9.71	11.36	11.24	8.55	10.50
1991-92								
July	5.98	7.17	nya	9.59	11.26	11.09	8.74	10.10
August	5.65	7.05		9.60	nya	10.40	8.50	10.20

(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

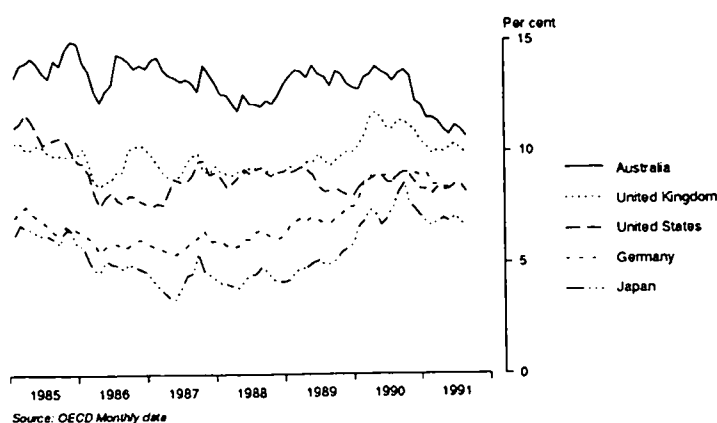


TABLE 11.14. LONG-TERM INTEREST RATES (GOVERNMENT BONDS) — PERCENT PER ANNUM

Period	United States (a)	Japan	Federal Republic of Germany	France (b)	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL									
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
1990-91	8.54	7.12	8.40	9.59	11.06	10.34	10.23	11.15	9.74
ORIGINAL									
1989-90 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	6.87	8.40	9.30	10.99	10.15	9.90	10.75	9.72
June	8.54	7.12	8.40	9.59	11.06	10.34	10.23	11.15	9.74
1991-92 July	8.50	6.80	nya	9.66	11.33	10.10	10.23	11.00	9.88
August	8.17	6.55		9.41	11.41	9.89	10.01	10.65	9.84

(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								
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
1990-91	139.80	1.7840	6.0580	1328.0	0.6060	1.1440	1.3160	1.7340
ORIGINAL								
1989-90 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
June	139.80	1.7840	6.0580	1328.0	0.6060	1.1440	1.3160	1.7340
1991-92 July	138.00	1.7890	6.0720	1332.0	0.6060	1.1500	1.2950	1.7640
August	136.90	1.7450	5.9300	1304.0	0.5940	1.1450	1.2770	1.7420

(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)									
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
1990-91	217	190	154	219	nya	192	128	178	80
ORIGINAL (1985 = 100.0)									
1989-90 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	176	81
May	217	197	150	228	158	192	131	182	83
June	217	190	154	219	nya	192	128	178	80
1991-92 July	218	182	149	221		194	130	nya	82

(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.