



Australian
Bureau of
Statistics

1992-93
**Agricultural Industries
Financial Statistics
Australia**



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**AGRICULTURAL INDUSTRIES FINANCIAL STATISTICS
AUSTRALIA
1992-93**

IAN CASTLES
Australian Statistician

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NOTES:

1. Relative Standard Error (SE%): Each estimate in this publication is subject to sample error, a measure of which is the Relative Standard Error (SE%) (see Paragraphs 12-19 of the Explanatory Notes). Because of the difficulty of providing a generalised statement about the size of the standard error associated with the estimates from the survey, the standard error is calculated for each estimate and shown in the SE% columns of each table. Paragraph 17 of the Explanatory Notes discusses the standard error associated with year to year movements.

2. State estimates for some industries are affected by the activities of a small number of large multi State businesses. The pigs, poultry, cotton and meat cattle industries are most affected. See paragraph 6 of the explanatory notes for additional details.

Explanatory Notes follow the tables in this publication.

INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Frank McCallum toll free on 008 – 030084 or any ABS State Office.
- for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State office.



SUMMARY OF FINDINGS

Summary

The 1992-93 year was one of rural financial recovery from the low point of 1991-92. Key financial variables all showed significant improvement from the 1991-92 levels.

- Aggregate turnover in 1992-93 was \$20,043.2m, a 7.9 per cent rise over the 1991-92 level. The average turnover per farm business was \$189,000 in 1992-93 compared with \$169,400 in 1991-92.
- Aggregate cash operating surplus in 1992-93 was \$4,080.7m, a rise of 31.8 per cent compared with 1991-92. Average cash operating surplus per farm business in 1992-93 was \$38,500, 36.5 per cent above the 1991-92 average per farm business.
- In real price estimate terms (i.e. in terms of 1989-90 prices) cash operating surplus in 1992-93 was \$3,762.1m, 29.4 per cent above the 1991-92 real price estimate. Real price estimates of cash operating surplus remain well below the real price estimate of five years earlier. (See table B page 6)
- The profit margin for all farm businesses was 20.4 per cent, 3.7 percentage points above the 1991-92 profit margin.
- The interest coverage ratio in 1992-93 was 3.7 in 1992-93 compared with a coverage ratio of 2.7 in 1991-92.
- Farm business operating costs as a proportion of farm business turnover in 1992-93 were 81.5 per cent. In 1991-92 farm operating costs were 85.6 per cent of turnover.
- The rate of return on farm operating costs in 1992-93 was \$0.25, (i.e. for each dollar of farm operating costs incurred, 25 cents of cash operating surplus was made). In 1991-92 the rate of return was \$0.19.
- Net capital expenditure by farm businesses in 1992-93 was \$1,659.6m, 16.8 per cent above the 1991-92 level.

Turnover

In 1992-93, aggregate farm business turnover was \$20,043.2m. This was \$1,467.2m or 7.9 per cent higher than the 1991-92 turnover figure of \$18,576.0m. The main contributors to the improvement in turnover were:

- sales of crops increased by 11.1 per cent from \$7,718.3m in 1991-92 to \$8,572.8m in 1992-93. The principal contribution to this increase came from sales of wheat (\$2,252.7m in 1992-93 compared to 1991-92 sales of \$1,843.8m) and

barley (\$700.4m in 1992-93 compared with \$527.2m in 1991-92);

- sales of livestock which showed a 10.7 per cent increase from 1991-92 to 1992-93. Sales were \$4,905.3m in 1991-92 compared with 1992-93 sales of \$5,430.9m. Both the sales of cattle and calves and of sheep and lambs showed significant increases.

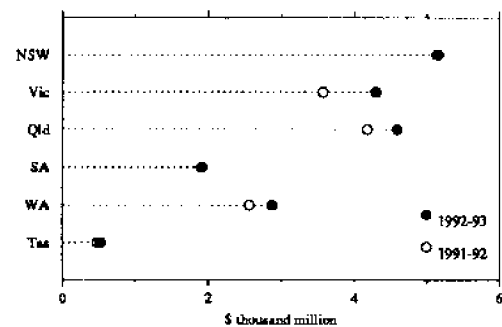
Aggregate sales of livestock products showed little change from 1991-92 to 1992-93. Increased sales of milk largely cancelled out the decreased returns from the sale of wool.

Aggregate turnover increased in all States other than South Australia. The most significant increases in turnover occurred in:

- Victoria, 20.1 per cent;
- Western Australia, 12.3 per cent; and
- Queensland, 9.9 per cent.

Victoria's large percentage increase in turnover from 1991-92 to 1992-93 was attributable to a 20.7 per cent increase in the sale of livestock products from \$1,426.7m in 1991-92 to \$1,721.9m in 1992-93. The increase came from the dairy industry where proceeds from the sale of milk increased from \$853.2m in 1991-92 to \$1,177.5m in 1992-93. This was a 38.0 per cent increase. Western Australia's increased turnover was due to increased cereal grain sales which increased from \$988.7m in 1991-92 to \$1,205.1m in 1992-93. Wheat sales were the main contributor to the increase. Main contributors to Queensland's improved turnover were increases in sales of cattle and calves (\$197.2m), sugar cane (\$123.9m) and cereals (\$110.9m).

TURNOVER OF FARM BUSINESSES
BY STATE,
1991-92 AND 1992-93

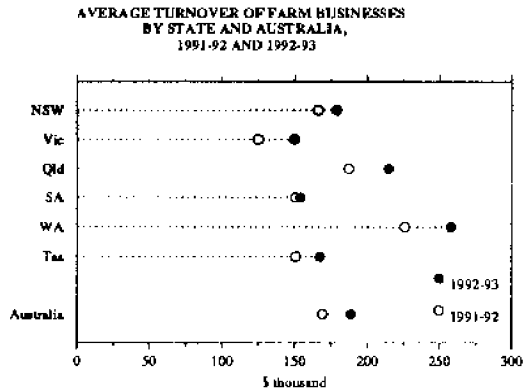


At the Australian level industries that showed significant increases from 1991-92 to 1992-93 were:

- grain - turnover increased by 37.5 per cent from \$1,787.4m to \$2,457.5m due to the increased proceeds from the sale of wheat;
- dairy cattle - turnover increased from \$2,091.2m to \$2,476.4m (18.4 per cent); and

- sugar - turnover increased from \$702.9m to \$857.1m (21.9 per cent).

Turnover for the sheep industry was down slightly, while the pig industry experienced a significant downturn in turnover of 19.1 per cent.



Average turnover per farm business in 1992-93 was \$189,000 compared with an average of \$169,400 in 1991-92. Western Australian farm businesses, with an average turnover of \$258,200, had the highest average turnover per farm business of all states. The cotton industry with an average turnover per farm business of \$1,240,000 had the highest average of all industries.

Median farm business turnover in 1992-93 was \$110,300 compared with a 1991-92 median turnover of \$98,000. Farm businesses making more than \$300,000 in turnover accounted for 14.4 per cent of farm businesses in 1992-93. These farms accounted for 50.8 per cent of farm business turnover generated and 50.7 per cent of the cash operating surplus made. At the other end of the scale 22.3 per cent of farm businesses made less than \$50,000 in turnover and accounted for only 3.8 per cent of total farm business turnover in 1992-93.

In 1992-93 farm operating costs were 81.5 per cent of turnover, i.e. out of every dollar of turnover 81.5 cents was accounted for by operating costs. In 1991-92 farm operating costs accounted for 85.6 per cent of turnover.

Cash Operating Surplus, Profit Margin and Rates of Return

Farm businesses made, in aggregate, a cash operating surplus of \$4,080.7m in 1992-93. This was an increase of 31.8 per cent over the 1991-92 level of \$3,095.0m.

In real price terms cash operating surplus in 1992-93 was \$3,762.1m, an increase of 29.4 per cent over the 1991-92 real price estimate.

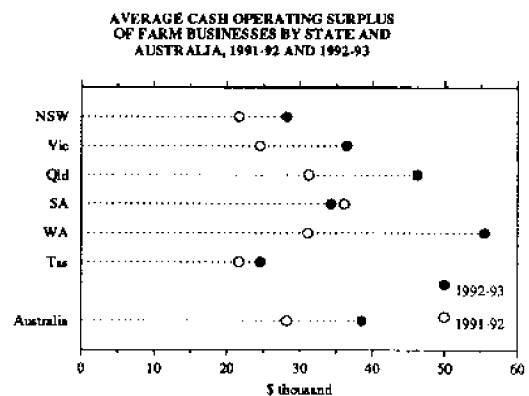
All States, except South Australia, had increases in cash operating surplus from 1991-92 to 1992-93. Aggregate cash operating surplus by State in 1992-93 was:

- New South Wales, \$811.3m (an increase of 21.1 per cent from 1991-92);
- Victoria, \$1,045.4m (an increase of 49.0 per cent from 1991-92);
- Queensland, \$987.1m (an increase of 41.9 per cent from 1991-92);
- South Australia, \$425.8m (a decrease of 7.4 per cent from 1991-92);
- Western Australia, \$618.5m (an increase of 75.1 per cent from 1991-92); and
- Tasmania, \$77.1m (an increase of 11.4 per cent from 1991-92).

The dairy cattle industry, with an aggregate cash operating surplus of \$751.4m, accounted for 18.4 per cent of the aggregate cash operating surplus made by farm businesses in the agricultural industry. Industries recording significant increases in cash operating surplus from 1991-92 to 1992-93 were:

- grain industry, \$388.6m in 1991-92 to \$666.2m in 1992-93 (a 71.4 per cent increase);
- grain-sheep-beef cattle industry, \$582.3m in 1991-92 to \$728.8m in 1992-93 (a 25.1 per cent increase);
- beef cattle, \$235.1m in 1991-92 to \$431.1m in 1992-93 (an 83.4 per cent increase); and
- dairy cattle industry, \$530.6m in 1991-92 to \$751.4m in 1992-93 (a 41.6 per cent increase).

The sheep industry cash operating surplus increased almost fivefold from 1991-92 to 1992-93, increasing from \$38.6m to \$185.2m. It should be noted that the 1991-92 estimate was the lowest recorded since 1986-87.

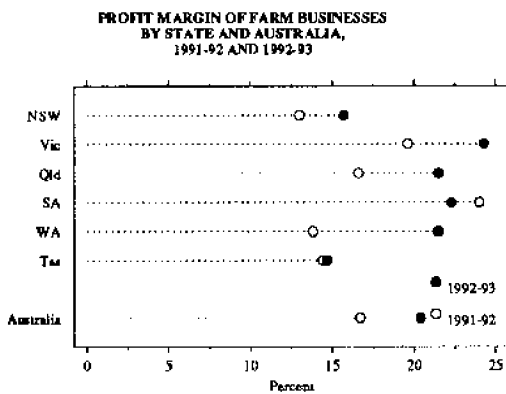


Average cash operating surplus per farm business in 1992-93 was \$38,500. This was an increase of \$10,200 (36.5 per cent) over the 1991-92 average. The highest industry average cash operating surplus was made by cotton industry farmers, where the average cash operating surplus was \$234,500 per farm business. Median farm business cash operating surplus in 1992-93 was \$22,800. (In 1991-92 the median cash operating surplus was \$17,200). In 1992-93, 11.0 per cent of farm businesses made cash operating surplus of \$100,000 or

more and accounted for 60.9 per cent of the cash operating surplus made. Average cash operating surplus of farm businesses making \$100,000 or more in cash operating surplus in 1992-93 was \$213,900.

Farm business profit margin in 1992-93 was 20.4 per cent, 3.7 percentage points above the 1991-92 profit margin. Victorian farm businesses had the highest profit margin of any State and recorded a profit margin of 24.3 per cent in 1992-93.

In 1992-93 farm businesses had a rate of return on farm operating costs of \$0.25 (i.e. for every dollar of farm operating costs incurred farm businesses made \$0.25 in



cash operating surplus). This was a 31.6 per cent improvement on the 1991-92 rate of return on farm operating costs. Victorian farm businesses with a return of \$0.31 had the best rate of return on farm operating costs of all the States.

The average rate of return on farm business assets in 1992-93 was 3.7 per cent compared with a 1991-92 rate of return on assets of 2.9 per cent. The State with the highest rate of return on farm business assets was Victoria, where a rate of return of 4.6 per cent was achieved. Rates of return for major industries (in terms of turnover) were:

- grain-sheep-beef cattle, 3.9 per cent;
- dairy cattle, 6.3 per cent;
- beef cattle, 2.0 per cent; and
- grain, 7.6 per cent.

In 1992-93 the sheep industry had a rate of return on assets of 1.3 per cent compared to a 1991-92 rate of 0.2 per cent.

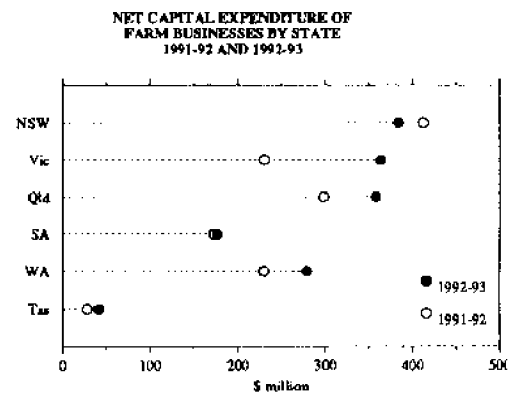
Net Capital Expenditure

Net capital expenditure by farm businesses in 1992-93 was significantly above the 1991-92 level. Aggregate net capital expenditure in 1992-93 was \$1,659.6m, 16.8 per cent higher than the 1991-92 level. Most of the increase came from increased capital spending on vehicles, machinery and equipment. Spending on vehicles, machinery and equipment increased from \$950.4m in

1991-92 to \$1,268.6m in 1992-93, an increase of 33.5 per cent. Capital spending on vehicles, machinery and equipment accounted for 76.4 per cent of farm business net capital expenditure in 1992-93.

All States, except New South Wales, recorded increases in net capital spending from 1991-92 to 1992-93. In 1992-93 average net capital expenditure per farm business was \$15,600 compared with a 1991-92 average of \$13,000. Average net capital expenditure on vehicles, machinery and equipment in 1992-93 was \$12,000, 37.9 per cent higher than in 1991-92. Average net capital expenditure by States in 1992-93 (with 1991-92 expenditure in parenthesis) was:

- New South Wales, \$13,300 (\$13,300);
- Victoria, \$12,700 (\$8,100);
- Queensland, \$16,800 (\$13,400);
- South Australia, \$14,300 (\$13,600);
- Western Australia, \$25,100 (\$20,300); and
- Tasmania, \$13,300 (\$9,000).



Debt and Interest Payments

Australian farm businesses had an aggregate gross indebtedness of \$15,377.8m at the end of 1992-93, not much different from the end of 1991-92. Farm business indebtedness to banks at the end of 1992-93 was \$10,222.8m or 66.5 per cent of all debt.

Average farm business gross indebtedness at the end of 1992-93 (1991-92 figures in parenthesis) was:

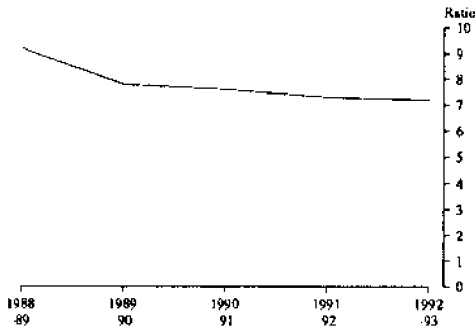
- New South Wales - \$151,300 (\$151,900);
- Victoria - \$96,500 (\$85,700);
- Queensland - \$168,800 (\$157,300);
- South Australia - \$119,700 (\$105,300);
- Western Australia - \$196,900 (\$169,200); and
- Tasmania - \$150,500 (\$148,300).

Median farm business gross indebtedness at the end of 1992-93 was \$43,500 (1991-92 median value was \$43,700). At the end of 1992-93, 26,400 (24.9 per cent) farm businesses were debt free. The proportion of debt free farms in 1991-92 was similar. The proportion of farm businesses owing \$200,000 or more at the end of 1992-93 was 21.0 per cent (22,200 in number). These

farm businesses owed 76.2 per cent of aggregate farm business debt and had an average gross indebtedness of \$527,000 at the end of 1992-93.

The debt to asset ratio of Australian farm businesses at the end of 1992-93 was 1:7.2 (i.e. for every dollar of debt there was \$7.20 of asset backing). The debt to asset ratio was little changed from the 1991-92 ratio. In 1992-93, farm business turnover to gross indebtedness ratio was 1:0.75, (i.e. if all turnover in 1992-93 had been applied to redemption of the total farm debt then 75 per cent of turnover would have been used). In 1987-88 the ratio was 1:0.61.

DEBT TO ASSET RATIO
FARM BUSINESSES AUSTRALIA
1988-89 TO 1992-93



Assets and Net Worth

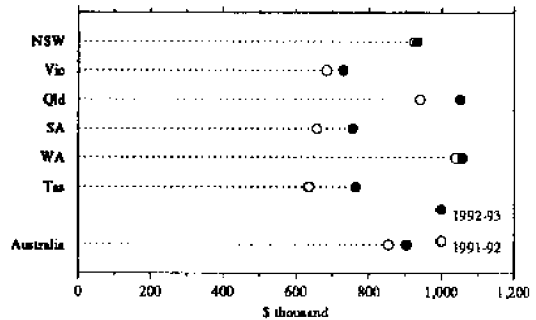
Aggregate value of farm business assets at the end of 1992-93 was \$111,191.1m. This was \$2,773.6m (2.6 per cent) higher than the end of 1991-92 figure. Almost half of the increase was due to increases in the value of land, buildings and other structures. The average farm business asset value at the end of 1992-93 was \$1,048,400.

Farm business aggregate net worth at the end of 1992-93 was \$95,813.2m, a 2.4 per cent increase on the 1991-92 net worth value. Average net worth values per farm business by State at the end of 1992-93 (1991-92 in parenthesis) were:

- New South Wales - \$933,300 (\$923,700);
- Victoria - \$727,700 (\$683,100);
- Queensland - \$1,051,700 (\$940,500);
- South Australia - \$755,200 (\$655,900);
- Western Australia - \$1,057,700 (\$1,038,600);
- and
- Tasmania - \$762,600 (\$633,600).

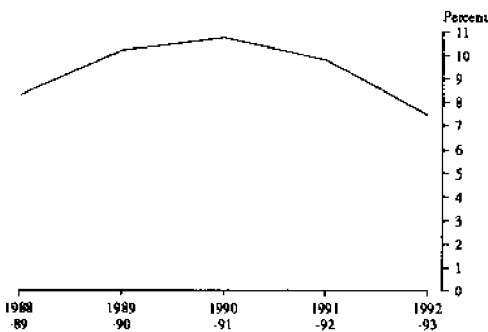
The average net worth of farm businesses at the end of 1992-93 was \$903,400.

AVERAGE NET WORTH OF FARM
BUSINESSES BY STATE AND
AUSTRALIA, 1991-92 AND 1992-93



Total interest payments in 1992-93 were \$1,497.7m, 17.7 per cent lower than 1991-92 interest payments. The 1992-93 interest coverage ratio (i.e. how many times the interest bill could be paid from cash operating surplus before deducting interest payments) was 3.7 compared with a 1991-92 interest coverage ratio of 2.7. Interest payments, in 1992-93, accounted for 7.5 per cent of total farm business turnover.

INTEREST PAID AS PERCENTAGE OF TURNOVER
FARM BUSINESSES AUSTRALIA,
1988-89 TO 1992-93



The average interest rate over all farm debt in 1992-93 was 9.9 per cent, 2.7 percentage points lower than the average reported 1991-92 rate.

TABLE A: FARM BUSINESS PERFORMANCE MEASUREMENT RATIOS, 1988-89 TO 1992-93

		NSW	Vic	Qld	SA	WA	Tas	Australia
<i>Profit margin</i> (per cent)	1988-89	21.1	26.9	24.5	32.5	31.5	24.8	25.8
	1989-90	21.0	23.7	23.1	33.3	27.3	23.1	24.4
	1990-91	14.2	17.1	21.8	17.1	19.7	16.7	17.8
	1991-92	13.0	19.6	16.6	24.0	13.8	14.4	16.7
	1992-93	15.7	24.3	21.5	22.3	21.5	14.7	20.4
<i>Return on assets</i> (per cent)	1988-89	3.8	4.5	4.2	5.8	7.1	4.6	4.7
	1989-90	3.8	4.2	4.2	6.8	5.8	4.5	4.6
	1990-91	2.4	2.7	3.9	2.7	3.9	2.9	3.1
	1991-92	2.0	3.2	2.8	4.7	2.7	2.7	2.9
	1992-93	2.5	4.6	3.9	4.1	4.5	2.9	3.7
<i>Return on net worth</i> (per cent)	1988-89	4.2	4.9	4.8	6.5	8.0	5.2	5.3
	1989-90	4.4	4.7	4.8	7.6	6.7	5.1	5.2
	1990-91	2.8	3.0	4.5	3.1	4.6	3.4	3.6
	1991-92	2.4	3.6	3.2	5.4	3.2	3.3	3.3
	1992-93	2.9	5.2	4.5	4.8	5.2	3.5	4.3
<i>Return on farm operating costs</i> (per cent)	1988-89	26.1	35.7	31.2	45.7	43.9	32.3	33.6
	1989-90	25.7	29.9	28.9	47.1	35.7	28.8	31.0
	1990-91	16.1	19.9	26.8	19.7	23.7	19.1	20.9
	1991-92	14.6	23.8	19.4	30.4	15.7	16.3	19.5
	1992-93	18.2	31.4	26.8	27.7	26.7	16.9	25.0
<i>Debt to asset ratio</i>	1988-89	8.7	11.4	8.7	9.0	9.0	9.7	9.2
	1989-90	7.3	8.8	8.1	8.6	6.7	7.3	7.8
	1990-91	7.6	8.8	7.7	7.2	6.2	6.5	7.6
	1991-92	7.1	9.0	7.0	7.2	7.1	5.3	7.3
	1992-93	7.2	8.5	7.2	7.3	6.4	6.1	7.2
<i>Turnover to debt</i> (dollars)	1988-89	0.62	0.54	0.68	0.62	0.52	0.55	0.60
	1989-90	0.69	0.56	0.66	0.56	0.61	0.62	0.63
	1990-91	0.78	0.72	0.71	0.81	0.78	0.83	0.75
	1991-92	0.88	0.69	0.81	0.71	0.76	0.91	0.78
	1992-93	0.88	0.61	0.77	0.74	0.71	0.90	0.75
<i>Interest coverage ratio</i>	1988-89	3.2	4.6	3.8	4.6	5.7	4.2	4.1
	1989-90	3.0	3.4	3.1	4.4	4.0	3.2	3.4
	1990-91	2.2	2.6	3.2	2.4	2.9	2.5	2.7
	1991-92	2.1	3.3	2.7	3.9	2.6	2.3	2.7
	1992-93	2.9	4.3	3.9	3.9	4.2	2.7	3.7
<i>Interest paid as a proportion of turnover</i> (per cent)	1988-89	9.4	7.6	8.7	9.0	6.6	7.7	8.3
	1989-90	10.8	10.1	10.8	9.7	9.0	10.6	10.2
	1990-91	12.2	10.6	9.8	11.9	10.2	11.2	10.8
	1991-92	12.2	8.7	9.5	8.1	8.4	11.1	9.8
	1992-93	8.2	7.4	7.4	7.7	6.6	8.7	7.5
<i>Farm operating costs as a proportion of turnover</i> (per cent)	1988-89	80.8	75.5	78.4	71.1	71.8	76.9	76.8
	1989-90	81.9	79.3	80.0	70.6	76.6	80.0	78.8
	1990-91	88.5	85.9	81.2	87.0	83.2	87.1	85.2
	1991-92	89.3	82.5	85.7	78.8	88.1	87.9	85.6
	1992-93	86.4	77.5	80.0	80.4	80.5	87.0	81.5

For explanation of terms used refer to paragraphs 77 to 85 of the explanatory notes.

TABLE B: REAL ESTIMATES, STATES AND AUSTRALIA (BASE YEAR = 1989-90)

		<i>Cash Operating Surplus \$m</i>	<i>Real Cash Operating Surplus \$m</i>	<i>Net Worth \$m</i>	<i>Real Net Worth \$m</i>
<i>Australia</i>	<i>1988-89</i>	5,227.3	5,536.6	105,989.2	112,260.8
	<i>1989-90</i>	5,330.6	5,330.6	98,239.0	98,239.0
	<i>1990-91</i>	3,142.8	3,013.4	92,768.3	88,949.2
	<i>1991-92</i>	3,095.0	2,908.3	93,598.4	87,951.3
	<i>1992-93</i>	4,080.7	3,762.7	95,813.2	88,346.0
<i>NSW</i>	<i>1992-93</i>	811.3	751.6	26,870.1	24,891.7
<i>Vic</i>	<i>1992-93</i>	1,045.4	961.2	20,883.1	19,200.7
<i>Qld</i>	<i>1992-93</i>	987.1	911.6	22,474.4	20,754.6
<i>SA</i>	<i>1992-93</i>	425.8	386.6	9,378.9	8,514.4
<i>WA</i>	<i>1992-93</i>	618.5	575.9	11,778.5	10,967.1
<i>Tas</i>	<i>1992-93</i>	77.1	69.9	2,393.1	2,170.1

Real estimates

Real estimates of two key statistics derived from the Agricultural Finance Survey collection are included in this publication. The statistics are cash operating surplus and net worth. Real estimates are similar to constant price estimates in that they exclude the direct effects of inflation, but they are slightly different measures. If the current price value (ie the value based on the data reported in a given year) of a statistic can be thought of as the product of a price and a quantity (such as an item of turnover), then a constant price value can be obtained by replacing the price in the current period by the price in a base period. However, some current price statistics cannot be regarded as the product of a price and a quantity. Examples include income statistics, such as cash operating surplus, and financial assets, which are components of net worth. Both these types of statistic can only be thought of as money, and so it is impossible to derive constant price estimates of them.

Nevertheless, 'real' estimates can be obtained by revaluing them in terms of a basket of goods and services that the money is, or could be, spent on.

Real values of cash operating surplus and net worth have been derived by deflating the current price estimates with the implicit price deflator (IPD) of domestic final demand. IPDs are themselves a derived measure, obtained by dividing a current price estimate with the corresponding constant price estimate. The IPD for Australian domestic final demand is published in Table 71 of *Australian National Accounts: National Income, Expenditure and Product* (5206.0). IPDs for State final demand can be derived from the current and constant price estimates of final demand published in Tables 52 and 47 of *Australian National Accounts: State Accounts* (5242.0), respectively.

TABLE I. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES BY STATE, 1990-91 TO 1992-93

Items	New South Wales(a)						Victoria						Queensland						South Australia						
	1990-91		1991-92		1992-93		1990-91		1991-92		1992-93		1990-91		1991-92		1992-93		1990-91		1991-92		1992-93		
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	
Sales from crops	1,864.9		2,123.9		2,199.5	4	1,053.0		1,118.8		1,412.8	4	2,121.8		1,817.5		2,090.5	4	808.2		1,010.5		971.4	5	
Sales from livestock	1,388.4		1,327.9		1,379.4	5	826.2		791.4		918.5	5	1,465.1		1,478.1		1,678.3	4	289.0		376.5		395.9	7	
Sales from livestock products	1,978.2		1,351.8		1,246.7	3	1,443.0		1,426.7		1,721.9	4	647.8		582.9		471.4	7	480.1		410.3		403.6	4	
Rent and leasing revenue (other than land)	29.0		30.2		19.7	18	23.3		26.0		26.0	22	36.5		33.5		29.1	14	35.2		10.9		11.8	27	
Other miscellaneous revenue	352.5		303.8		311.3	6	159.1		213.9		217.6	14	350.5		271.2		326.0	10	77.4		112.0		128.0	15	
Turnover	5,613.1		5,137.7		5,156.6	2	3,504.6		3,576.7		4,296.7	3	4,621.6		4,183.1		4,595.3	3	1,689.9		1,920.2		1,910.7	3	
<i>Less</i>																									
Marketing expenses	802.9		522.8		534.1	4	460.4		409.8		474.7	4	489.2		408.2		439.3	5	251.3		243.6		220.0	4	
Purchases of livestock	354.7		282.4		423.6	10	220.9		210.0		288.1	9	259.9		297.0		295.3	8	82.3		88.7		107.1	20	
Payments for seed	50.6		65.8		81.6	15	37.9		41.3		48.5	8	61.6		63.9		63.7	11	22.0		23.2		26.5	14	
Payments for fodder	220.1		248.8		238.3	6	161.5		184.3		191.2	7	208.3		356.6		377.0	5	42.5		68.2		55.5	11	
Payments for fertiliser	174.5		244.8		222.1	7	139.8		179.2		183.4	4	220.7		180.6		206.4	4	88.3		119.1		112.1	6	
Payments for crop and pasture chemicals	144.8		189.6		187.7	5	65.5		84.7		105.6	5	104.5		90.7		95.8	6	60.1		87.8		88.8	6	
Payments for vet. supplies and services	109.5		98.3		92.1	5	71.2		77.6		88.4	5	45.7		45.3		45.9	6	19.3		21.4		25.4	6	
Payments for electricity	78.9		73.8		68.6	4	57.6		59.6		59.2	4	65.3		67.0		68.4	6	26.9		25.5		25.0	5	
Payments for fuel	306.9		292.9		295.7	4	182.1		177.4		197.3	3	261.3		227.5		244.1	4	103.8		121.6		117.9	4	
Water and drainage charges	63.2		67.4		57.8	11	58.8		51.8		67.0	9	17.2		17.8		28.5	19	19.0		20.3		16.9	8	
Payments to contractors	294.0		273.9		266.1	5	107.5		91.2		114.7	7	251.1		208.0		241.0	6	70.8		56.1		54.8	7	
Repairs and maintenance	441.9		437.1		414.5	4	255.4		275.0		314.2	4	373.5		351.0		358.6	4	142.1		152.0		153.4	5	
Rent and leasing expenses (other than land)	20.7		28.9		23.7	13	17.9		18.5		16.4	17	15.8		12.7		12.6	14	11.9		6.9		9.3	21	
Other selected expenses	205.5		116.8		127.9	9	133.8		113.2		145.6	14	146.5		125.5		121.7	9	31.7		48.2		41.6	11	
Purchases and selected expenses	3,268.1		2,943.2		3,033.8	3	1,970.3		1,973.6		2,294.3	3	2,520.5		2,451.7		2,598.2	3	972.0		1,082.6		1,054.5	4	
Value added(b)	1,674.2		2,159.1		2,248.8	4	1,361.1		1,658.4		2,247.9	3	2,271.6		1,611.1		1,942.1	4	599.8		903.7		962.7	4	
<i>Less</i>																									
Rates and taxes	140.6		130.6		122.2	4	86.6		91.1		95.7	3	86.0		82.5		84.8	3	35.9		37.1		36.3	4	
Insurance payments	96.1		95.0		97.4	4	60.4		56.0		70.4	4	55.9		57.9		59.3	4	35.9		38.1		41.5	4	
Other expenses	185.3		166.8		167.2	4	108.4		104.5		115.0	4	128.2		128.0		136.4	6	53.3		58.3		62.3	5	
Adjusted value added(b)	1,252.3		1,766.7		1,862.0	5	1,103.6		1,406.7		1,966.8	3	2,001.4		1,342.7		1,661.6	5	474.8		770.1		822.6	4	
<i>Less</i>																									
Wages salaries and supplements	549.8		572.5		556.7	6	352.8		358.3		373.7	7	481.9		440.1		424.1	6	157.9		129.0		178.9	10	
Gross operating surplus(b)	702.5		1,194.2		1,305.3	7	752.8		1,048.4		1,593.1	3	1,519.5		902.6		1,237.5	6	316.9		641.2		643.8	5	
<i>Less</i>																									
Interest paid	684.6		628.1		422.8	7	371.4		310.3		316.1	10	451.0		399.3		340.8	6	200.3		156.1		147.3	8	
Land rent paid	44.9		52.6		52.9	14	59.4		57.4		66.2	10	30.8		27.4		33.4	12	14.3		11.7		16.3	20	
<i>Plus</i>																									
Interest, land rent received	155.0		121.4		107.7	17	103.2		76.0		80.0	14	138.2		99.4		68.9	12	69.2		52.6		52.1	18	
Cash operating surplus(c)	798.7		670.2		811.3	9	598.5		701.4		1,045.4	6	1,005.5		695.5		987.1	6	289.6		460.0		425.8	7	

See footnotes at end of table.

TABLE 1. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES BY STATE, 1990-91 TO 1992-93—continued

Items	New South Wales(a)				Victoria				Queensland				South Australia			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$m	\$m	\$m		\$m	\$m	\$m		\$m	\$m	\$m		\$m	\$m	\$m	
Net capital expenditure on vehicles, machinery and equipment	223.3	252.7	297.0	11	173.0	168.8	295.0	8	268.7	169.3	226.9	9	76.2	147.4	150.0	9
Net capital expenditure on buildings, structures and other developments	77.7	159.6	86.8	14	29.7	61.7	69.3	17	89.9	129.0	131.2	14	32.7	25.5	27.1	14
Total net capital expenditure	301.0	412.2	383.8	10	202.8	230.5	364.3	8	358.5	298.4	358.2	8	108.9	172.9	177.2	8
Value of land, buildings and other structures	24,967.5	24,678.5	23,456.5	5	16,622.0	16,841.4	17,624.1	4	16,295.9	15,727.3	17,047.5	3	7,408.0	7,015.0	7,757.4	4
Value of motor vehicles, machinery and equipment	3,135.9	3,508.1	3,300.5	5	2,132.6	2,062.5	2,521.0	4	2,915.9	2,557.1	2,878.8	5	1,270.6	1,377.3	1,452.3	6
Value of financial assets	1,338.8	1,619.8	1,620.3	9	855.2	950.9	1,070.8	11	1,327.9	1,842.9	1,521.1	8	637.1	612.2	838.8	20
Value of livestock at 30 June	3,273.4	3,415.8	2,847.8	5	1,973.2	2,142.3	2,436.6	4	1,474.8	4,362.2	4,634.0	3	661.9	699.5	816.4	4
Total value of assets	32,715.6	33,222.2	31,225.2	4	21,583.0	21,997.1	23,652.6	3	17,528.6	24,489.6	26,081.3	3	9,977.6	9,704.0	10,864.9	4
<i>Less</i>																
Amounts owing to —																
Banks (including off-shore borrowings)	3,340.2	3,892.9	3,521.9	7	1,587.2	1,572.1	1,835.2	9	2,030.7	2,114.4	2,078.4	7	1,089.5	943.4	1,051.2	8
Pastoral and insurance companies etc	281.1	155.3	132.3	15	303.8	314.1	349.9	13	768.2	739.6	741.2	10	131.9	133.3	109.8	31
Finance Leasing	207.2	128.4	95.6	12	43.6	36.5	23.6	23	198.6	150.8	117.0	13	15.4	23.6	28.3	26
Loans under hire purchase and other instalment credit	38.3	48.2	55.6	23	25.8	42.0	88.5	30	26.0	53.4	59.9	20	5.5	14.3	52.5	30
Other amounts owing	458.8	466.3	549.7	18	493.7	486.9	472.2	15	268.8	450.6	610.4	12	150.0	227.9	244.2	15
Gross indebtedness	4,325.6	4,691.1	4,355.1	7	2,454.1	2,451.7	2,769.5	7	3,292.3	3,508.9	3,606.9	5	1,392.3	1,342.6	1,486.0	7
<i>Net indebtedness</i>	2,986.8	3,071.3	2,734.8	12	1,598.9	1,500.8	1,698.7	13	1,964.4	1,666.0	2,085.8	10	755.2	730.5	647.2	28
Net worth	28,390.0	28,531.1	26,870.1	5	19,128.9	19,545.4	20,883.1	4	17,996.3	20,980.7	22,474.4	3	8,585.3	8,361.4	9,378.9	5

See footnotes at end of table.

TABLE 1. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES BY STATE, 1990-91 TO 1992-93—continued

Items	Western Australia				Tasmania				Australia(d)			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	1,096.3		1,577.7	3	131.4		161.5		7,196.7		7,718.3	
Sales from livestock	360.5		462.8	6	123.7		111.6		4,864.5		4,905.3	
Sales from livestock products	1,023.8		690.8	4	189.6		166.9		5,853.6		4,753.6	
Rent and leasing revenue (other than land)	18.3		12.5	18	4.0		1.8		149.6		117.3	
Other miscellaneous revenue	131.6		132.1	13	36.0		40.0		1,126.3		1,081.5	
Turnover	2,630.5		2,875.8	2	484.7		481.7		19,190.6		18,576.0	
<i>Less</i>												
Marketing expenses	445.8		451.2	2	58.4		51.6		2,569.0		2,185.0	
Purchases of livestock	73.5		98.1	12	31.3		28.6		1,057.3		1,060.8	
Payments for seed	22.4		33.3	7	10.4		12.6		207.2		229.2	
Payments for fodder	43.2		72.4	8	15.8		19.7		771.7		1,040.4	
Payments for fertiliser	237.9		274.3	4	26.8		29.9		900.8		1,002.9	
Payments for crop and pasture chemicals	113.4		142.7	4	9.2		9.4		507.0		603.6	
Payments for vet. supplies and services	35.6		44.3	6	9.0		11.2		315.4		298.0	
Payments for electricity	28.6		27.5	5	9.6		10.9		273.2		270.8	
Payments for fuel	159.9		166.2	4	22.9		22.7		1,064.4		1,035.2	
Water and drainage charges	7.5		8.8	13	0.8		0.6		167.2		168.3	
Payments to contractors	145.9		137.1	5	23.8		25.6		927.3		799.9	
Repairs and maintenance	186.3		191.4	5	38.2		36.5		1,479.8		1,484.6	
Rent and leasing expenses (other than land)	5.6		7.9	11	1.9		1.4		78.8		76.6	
Other selected expenses	32.9		43.4	9	12.4		13.7		573.5		469.0	
<i>Purchases and selected expenses</i>	<i>1,538.3</i>		<i>1,710.5</i>	<i>3</i>	<i>270.8</i>		<i>274.4</i>		<i>10,892.5</i>		<i>10,726.3</i>	
Value added(b)	927.1		1,165.3	4	184.3		210.6		7,329.0		7,848.2	
<i>Less</i>												
Rates and taxes	43.4		43.9	3	9.3		9.2		415.8		411.8	
Insurance payments	51.5		52.8	3	7.7		7.5		316.3		312.0	
Other expenses	84.7		85.8	4	14.7		14.0		592.5		586.6	
<i>Adjusted value added(b)</i>	<i>747.6</i>		<i>1,006.4</i>	<i>5</i>	<i>132.6</i>		<i>179.9</i>		<i>6,004.4</i>		<i>6,737.8</i>	
<i>Less</i>												
Wages salaries and supplements	186.4		205.2	9	59.3		58.3		1,889.5		1,852.6	
<i>Gross operating surplus(b)</i>	<i>561.1</i>		<i>801.2</i>	<i>6</i>	<i>93.3</i>		<i>121.6</i>		<i>4,114.9</i>		<i>4,885.2</i>	
<i>Less</i>												
Interest paid	268.9		190.8	7	54.3		53.3		2,066.0		1,820.4	
Land rent paid	15.9		24.9	17	6.3		6.8		177.0		192.5	
<i>Plus</i>												
Interest, land rent received	77.9		56.7	17	18.3		11.2		571.8		421.2	
Cash operating surplus(c)	519.2		618.5	6	80.8		69.2		3,412.8		3,095.0	

See footnotes at end of table.

TABLE I. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES BY STATE, 1990-91 TO 1992-93—continued

Items	Western Australia				Tasmania				Australia(d)			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$m	\$m	\$m		\$m	\$m	\$m		\$m	\$m	\$m	
Net capital expenditure on vehicles, machinery and equipment	105.2	162.5	235.1	10	29.4	22.3	30.8	16	892.4	950.4	1,268.6	4
Net capital expenditure on buildings, structures and other developments	61.8	67.6	44.2	23	7.8	6.3	10.9	24	324.2	470.5	390.9	7
Total net capital expenditure	167.0	230.1	279.3	10	37.2	28.6	41.6	14	1,216.6	1,420.8	1,659.6	4
Value of land, buildings and other structures	9,182.9	9,960.0	9,472.6	4	1,929.3	1,815.6	2,153.2	11	77,603.8	77,254.9	78,607.6	2
Value of motor vehicles, machinery and equipment	1,543.0	1,541.9	1,758.1	5	296.5	279.9	305.6	6	11,602.9	11,573.1	12,475.6	2
Value of financial assets	677.3	941.5	1,063.5	11	120.2	129.4	103.7	13	5,031.5	6,442.4	6,424.5	5
Value of livestock at 30 June	884.3	1,260.6	1,676.8	4	265.3	273.2	302.9	4	r 12,670.7	r 13,147.2	13,683.3	2
Total value of assets	12,287.6	13,703.9	13,971.0	4	2,611.4	2,498.1	2,865.3	9	r 106,908.8	r 108,417.5	111,191.1	2
Less												
Amounts owing to —												
Banks (including off-shore borrowings)	1,263.1	1,224.7	1,301.4	7	217.1	209.2	214.5	11	9,720.4	10,221.6	10,222.8	4
Pastoral and insurance companies etc	85.9	80.9	116.9	21	89.6	111.0	82.2	18	1,698.1	1,614.5	1,586.0	6
Finance Leasing	131.2	78.3	98.9	30	8.5	4.5	11.1	12	606.2	429.1	392.3	9
Loans under hire purchase and other instalment credit	18.0	58.1	86.5	27	1.1	17.0	12.1	47	114.8	233.6	358.6	12
Other amounts owing	485.8	471.6	588.7	22	87.7	132.1	152.3	13	2,001.1	2,320.3	2,818.3	7
Gross indebtedness	1,984.0	1,919.7	2,192.5	8	404.0	473.7	472.2	8	14,140.6	14,819.2	15,377.8	3
Net indebtedness	1,306.7	978.2	1,128.9	18	283.8	344.4	368.5	10	9,109.1	8,376.8	8,933.3	6
Net worth	10,303.6	11,784.2	11,778.5	4	2,207.3	2,024.4	2,393.1	10	r 92,768.3	r 93,598.4	95,813.2	2

(a) Includes estimates for Australian Capital Territory. (b) Includes an estimate for the value of the increase in livestock. (c) Excludes an estimate for the value of the increase in livestock. (d) Includes Northern Territory and estimates for multi-state farm businesses not included in estimates shown for individual States. (Refer paragraph 6 of Explanatory Notes).

NOTE: Standard error of change between two years is the same as the standard error of the estimate. (Refer paragraphs 12-19 of Explanatory Notes)

TABLE 2. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY STATE, 1990-91 TO 1992-93(a)

Items	New South Wales(b)				Victoria				Queensland				South Australia			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%
Sales from crops	61.2	68.8	76.4	5	37.0	39.1	49.2	5	97.1	81.5	97.8	4	63.7	79.3	78.2	4
Sales from livestock	45.6	43.0	47.9	5	29.0	27.7	32.0	5	67.1	66.3	78.5	4	22.8	29.5	31.9	7
Sales from livestock products	64.9	43.8	43.3	4	50.7	49.9	60.0	4	29.6	26.1	22.1	7	37.9	32.2	32.5	4
Rent and leasing revenue (other than land)	1.0	1.0	0.7	17	0.8	0.9	0.9	22	1.7	1.5	1.4	14	2.8	0.9	0.9	27
Other miscellaneous revenue	11.6	9.8	10.8	7	5.6	7.5	7.6	14	16.0	12.2	15.3	10	6.1	8.8	10.3	15
Turnover	184.2	166.3	179.1	3	123.1	125.0	149.7	3	211.5	187.5	215.0	3	133.2	150.6	153.9	3
<i>Less</i>																
Marketing expenses	26.3	16.9	18.6	4	16.2	14.3	16.5	4	22.4	18.3	20.6	5	19.8	19.1	17.7	4
Purchases of livestock	11.6	9.1	14.7	10	7.8	7.3	10.0	9	11.9	13.3	13.8	8	6.5	7.0	8.6	20
Payments for seed	1.7	2.1	2.8	15	1.3	1.4	1.7	8	2.8	2.9	3.0	11	1.7	1.8	2.1	14
Payments for fodder	7.2	8.1	8.3	6	5.7	6.4	6.7	7	9.5	16.0	17.6	5	3.4	5.4	4.5	11
Payments for fertiliser	5.7	7.9	7.7	7	4.9	6.3	6.4	5	10.1	8.1	9.7	4	7.0	9.3	9.0	6
Payments for crop and pasture chemicals	4.8	6.1	6.5	5	2.3	3.0	3.7	5	4.8	4.1	4.5	6	4.7	6.9	7.1	6
Payments for vet. supplies and services	3.6	3.2	3.2	5	2.5	2.7	3.1	5	2.1	2.1	2.1	6	1.5	1.7	2.0	6
Payments for electricity	2.6	2.4	2.4	5	2.0	2.1	2.1	4	3.0	2.9	3.2	6	2.1	2.0	2.0	5
Payments for fuel	10.1	9.5	10.3	5	6.4	6.2	6.9	3	12.0	10.2	11.4	4	8.2	9.5	9.5	4
Water and drainage charges	2.1	2.2	2.0	12	2.1	1.8	2.3	9	0.8	0.8	1.3	19	1.5	1.6	1.4	8
Payments to contractors	9.6	8.9	9.2	5	3.8	3.2	4.0	7	11.5	9.3	11.3	7	5.6	4.4	4.4	7
Repairs and maintenance	14.5	14.2	14.4	4	9.0	9.6	10.9	4	17.1	15.7	16.8	4	11.2	11.9	12.4	4
Rent and leasing expenses (other than land)	0.7	0.9	0.8	13	0.6	0.6	0.6	17	0.7	0.6	0.6	14	0.9	0.5	0.8	21
Other selected expenses	6.7	3.8	4.4	10	4.7	4.0	5.1	14	6.7	5.6	5.7	9	2.5	3.8	3.3	10
<i>Purchases and selected expenses</i>	<i>107.2</i>	<i>95.3</i>	<i>105.4</i>	<i>3</i>	<i>69.2</i>	<i>69.0</i>	<i>79.9</i>	<i>3</i>	<i>115.4</i>	<i>109.9</i>	<i>121.6</i>	<i>3</i>	<i>76.6</i>	<i>84.9</i>	<i>84.9</i>	<i>4</i>
Value added(c)	54.9	69.9	78.1	4	47.8	58.0	78.3	3	104.0	72.2	90.9	5	47.3	70.9	77.5	4
<i>Less</i>																
Rates and taxes	4.6	4.2	4.2	3	3.0	3.2	3.3	3	3.9	3.7	4.0	4	2.8	2.9	2.9	3
Insurance payments	3.2	3.1	3.4	4	2.1	2.0	2.5	4	2.6	2.6	2.8	4	2.8	3.0	3.3	4
Other expenses	6.1	5.4	5.8	4	3.8	3.7	4.0	4	5.9	5.7	6.4	6	4.2	4.6	5.0	5
<i>Adjusted value added(c)</i>	<i>41.1</i>	<i>57.2</i>	<i>64.7</i>	<i>5</i>	<i>38.8</i>	<i>49.2</i>	<i>68.5</i>	<i>3</i>	<i>91.6</i>	<i>60.2</i>	<i>77.8</i>	<i>5</i>	<i>37.4</i>	<i>60.4</i>	<i>66.2</i>	<i>4</i>
<i>Less</i>																
Wages, salaries and supplements	18.0	18.5	19.3	6	12.4	12.5	13.0	7	22.1	19.7	19.8	6	12.5	10.1	14.4	10
Gross operating surplus(c)	23.0	38.7	45.3	7	26.4	36.6	55.5	4	69.5	40.5	57.9	6	25.0	50.3	51.8	5
<i>Less</i>																
Interest paid	22.5	20.3	14.7	7	13.0	10.8	11.0	10	20.6	17.9	15.9	6	15.8	12.2	11.9	8
Land rent paid	1.5	1.7	1.8	14	2.1	2.0	2.3	10	1.4	1.2	1.6	12	1.1	0.9	1.3	20
<i>Plus</i>																
Interest, land rent received	5.1	3.9	3.7	17	3.6	2.7	2.8	14	6.3	4.5	3.2	12	5.5	4.1	4.2	18
Cash operating surplus(d)	26.2	21.7	28.2	9	21.0	24.5	36.4	6	46.0	31.2	46.2	6	22.8	36.1	34.3	7

See footnotes at end of table.

TABLE 2. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY STATE, 1990-91 TO 1992-93(a)—continued

Items	New South Wales(b)			Victoria			Queensland			South Australia						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$'000	\$'000	\$'000	SE%	\$'000	\$'000	SE%	\$'000	\$'000	SE%	\$'000	\$'000				
Net capital expenditure on vehicles, machinery and equipment	7.3	8.2	10.3	10	6.1	5.9	10.3	8	12.3	7.6	10.6	9	6.0	11.6	12.1	9
Net capital expenditure on buildings, structures and other developments	2.5	5.2	3.0	14	1.0	2.2	2.4	17	4.1	5.8	6.1	14	2.6	2.0	2.2	14
Total net capital expenditure	9.9	13.3	13.3	9	7.1	8.1	12.7	8	16.4	13.4	16.8	8	8.6	13.6	14.3	8
Value of land, buildings and other structures	819.1	799.0	814.8	4	583.8	588.6	614.1	4	745.8	705.0	797.7	3	584.1	550.3	624.6	4
Value of motor vehicles, machinery and equipment	102.9	113.6	114.6	5	74.9	72.1	87.8	4	133.5	114.6	134.7	5	100.2	108.0	116.9	6
Value of financial assets	43.9	52.4	56.3	9	30.0	33.2	37.3	11	60.8	82.6	71.2	8	50.2	48.0	67.5	20
Value of livestock at 30 June	107.4	110.6	98.9	5	69.3	74.9	84.9	4	r 217.3	195.5	216.8	3	52.2	54.9	65.7	4
Total value of assets	1,073.3	1,075.6	1,084.6	3	758.0	768.8	824.2	3	r 1,157.4	1,097.8	1,220.5	3	786.7	761.3	874.9	4
<i>Less</i>																
Amounts owing to —																
Banks (including off-shore borrowings)	109.6	126.0	122.3	7	55.7	54.9	63.9	9	92.9	94.8	97.3	7	85.9	74.0	84.6	8
Pastoral and insurance companies etc	9.2	5.0	4.6	15	10.7	11.0	12.2	13	35.2	33.2	34.7	10	10.4	10.5	8.8	31
Finance Leasing	6.8	4.2	3.3	13	1.5	1.3	0.8	23	9.1	6.8	5.5	13	1.2	1.9	2.3	26
Loans under hire purchase and other instalment credit	1.3	1.6	1.9	24	0.9	1.5	3.1	30	1.2	2.4	2.8	20	0.4	1.1	4.2	30
Other amounts owing	15.1	15.1	19.1	18	17.3	17.0	16.5	15	12.3	20.2	28.6	12	11.8	17.9	19.7	15
Gross indebtedness	141.9	151.9	151.3	7	86.2	85.7	96.5	7	150.7	157.3	168.8	5	109.8	105.3	119.7	7
<i>Net indebtedness</i>	98.0	99.4	95.0	12	56.2	52.5	59.2	13	89.9	74.7	97.6	10	59.5	57.3	52.1	28
Net worth	931.4	923.7	933.3	4	671.8	683.1	727.7	3	r 1,006.7	940.5	1,051.7	3	676.9	655.9	755.2	5

See footnotes at end of table.

TABLE 2. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY STATE, 1990-91 TO 1992-93(a) —continued

Items	Western Australia				Tasmania				Australia(e)							
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93					
	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%	\$'000	SE%				
Sales from crops	98.1		119.3		141.7	4	43.4		50.5		66.4		70.4		80.8	2
Sales from livestock	32.2		30.2		41.6	6	40.9		34.9		44.9		44.7		51.2	2
Sales from livestock products	91.6		65.0		62.0	4	62.7		52.2		54.0		43.4		45.0	2
Rent and leasing revenue (other than land)	1.6		1.0		1.1	17	1.3		0.6		1.4		1.1		1.0	8
Other miscellaneous revenue	11.8		10.1		11.9	12	11.9		12.5		10.4		9.9		11.0	5
Turnover	235.3		225.7		258.2	3	160.2		150.8		177.2		169.4		189.0	1
<i>Less</i>																
Marketing expenses	39.9		42.7		40.5	3	19.3		16.2		23.7		19.9		21.1	2
Purchases of livestock	6.6		9.8		8.8	12	10.3		8.9		9.8		9.7		12.1	5
Payments for seed	2.0		1.7		3.0	7	3.4		3.9		1.9		2.1		2.6	5
Payments for fodder	3.9		5.3		6.5	8	5.2		6.2		4.4		7.1		10.0	3
Payments for fertiliser	21.3		20.9		24.6	5	8.9		9.4		8.3		9.1		9.8	2
Payments for crop and pasture chemicals	10.1		11.4		12.8	5	3.0		2.9		4.7		5.5		6.1	2
Payments for vet. supplies and services	3.2		2.9		4.0	6	3.0		3.5		2.9		2.7		3.0	2
Payments for electricity	2.6		2.5		2.5	6	3.2		3.4		2.5		2.5		2.5	2
Payments for fuel	14.3		14.4		14.9	5	7.6		7.1		9.8		9.4		10.1	2
Water and drainage charges	0.7		0.8		0.8	13	0.3		0.2		0.1		1.5		1.7	6
Payments to contractors	13.1		10.2		12.3	5	7.9		8.0		8.6		7.3		8.2	3
Repairs and maintenance	16.7		16.9		18.5	5	12.6		11.4		13.7		13.5		14.4	2
Rent and leasing expenses (other than land)	0.5		0.7		0.5	11	0.6		0.4		0.7		0.7		0.7	7
Other selected expenses	2.9		2.9		3.9	9	4.1		4.3		5.3		4.3		4.9	5
<i>Purchases and selected expenses</i>	137.6		142.8		153.6	3	89.5		85.9		100.6		97.8		107.3	1
Value added(c)	82.9		105.2		106.8	4	60.9		65.9		67.7		73.4		85.7	2
<i>Less</i>																
Rates and taxes	3.9		4.2		3.9	4	3.1		2.9		3.8		3.8		3.8	1
Insurance payments	4.6		4.3		4.7	4	2.5		2.4		2.9		2.8		3.2	2
Other expenses	7.6		8.5		7.7	4	4.9		4.4		5.5		5.4		5.7	2
<i>Adjusted value added(c)</i>	66.9		88.2		90.4	5	50.4		56.3		55.4		61.5		73.0	2
<i>Less</i>																
Wages, salaries and supplements	16.7		17.4		18.4	9	19.6		18.3		17.4		16.9		18.0	3
<i>Gross operating surplus(c)</i>	50.2		70.7		71.9	6	30.9		38.0		38.0		44.6		55.0	3
<i>Less</i>																
Interest paid	24.1		19.0		17.1	7	17.9		16.7		19.1		16.6		14.1	3
Land rent paid	1.4		2.5		2.2	17	2.1		2.1		1.6		1.8		1.9	6
<i>Plus</i>																
Interest, land rent received	7.0		4.3		5.1	17	6.1		3.5		5.3		3.8		3.6	7
<i>Cash operating surplus(d)</i>	46.4		31.1		55.5	6	26.7		21.7		31.5		28.2		38.5	3

See footnotes at end of table.

TABLE 2. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY STATE, 1990-91 TO 1992-93(a) — continued

Items	Western Australia				Tasmania				Australia(e)			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$'000	\$'000	\$'000		\$'000	\$'000	\$'000		\$'000	\$'000	\$'000	
Net capital expenditure on vehicles, machinery and equipment	9.4	14.3	21.1	11	9.7	7.0	9.8	16	8.2	8.7	12.0	4
Net capital expenditure on buildings, structures and other developments	5.5	6.0	4.0	22	2.6	2.0	3.5	24	3.0	4.3	3.7	7
Total net capital expenditure	14.9	20.3	25.1	10	12.3	9.0	13.3	14	11.2	13.0	15.6	4
Value of land, buildings and other structures	821.4	877.8	850.6	4	637.8	568.3	686.2	11	716.5	704.7	741.2	2
Value of motor vehicles, machinery and equipment	138.0	135.9	157.9	5	98.0	87.6	97.4	6	107.1	105.6	117.6	2
Value of financial assets	60.6	83.0	95.5	11	39.7	40.5	33.0	13	46.5	58.8	60.6	5
Value of livestock at 30 June	79.1	111.1	150.6	4	87.7	85.5	96.5	4	r 117.0	r 119.9	129.0	2
Total value of assets	1,099.2	1,207.8	1,254.6	4	863.3	781.9	913.1	9	r 987.1	r 988.9	1,048.4	1
<i>Less</i>												
Amounts owing to —												
Banks (including off-shore borrowings)	113.0	107.9	116.9	8	71.8	65.5	68.4	11	89.8	93.2	96.4	4
Pastoral and insurance companies etc	7.7	7.1	10.5	21	29.6	34.7	26.2	18	15.7	14.7	15.0	7
Finance Leasing	11.7	6.9	8.9	30	2.8	1.4	3.5	12	5.6	3.9	3.7	9
Loans under hire purchase and other instalment credit	1.6	5.1	7.8	27	0.4	5.3	3.8	47	1.1	2.1	3.4	12
Other amounts owing	43.5	42.1	52.9	22	29.0	41.4	48.5	13	18.5	21.2	26.6	7
Gross indebtedness	177.5	169.2	196.9	8	133.6	148.3	150.5	7	130.6	135.2	145.0	3
Net indebtedness	116.9	86.2	101.4	18	93.8	107.8	117.4	10	84.1	76.4	84.4	6
Net worth	921.7	1,038.6	1,057.7	4	729.7	633.6	762.6	10	r 856.6	r 853.7	903.4	2

(a) State and Australian averages have been calculated by dividing the item estimate by the corresponding estimated number of farm businesses. (b) Includes estimates for the Australian Capital Territory. (c) Includes an estimate for the value of the increase in livestock. (d) Excludes an estimate for the value of the increase in livestock. (e) Includes Northern Territory and estimates for multi-State farm businesses (not included in estimates shown for individual States). (Refer to Paragraph 6 of the Explanatory Notes).

NOTE: Standard error of change between two years is the same as the standard error of the estimate. (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%				
Sales from crops	8.2	13.1	7.9	20	1,263.2	1,233.6	1,285.4	5	n.p.	n.p.	926.6	7	943.0	1,468.9	1,947.2	5
Sales from livestock	102.8	135.5	189.2	12	22.6	22.1	25.4	27	n.p.	n.p.	81.1	13	104.3	105.4	205.8	14
Sales from livestock products	264.3	265.9	277.9	10	3.9	8.8	14.0	39	n.p.	n.p.	17.7	24	94.9	111.8	169.9	9
Rent and leasing revenue (other than land)	3.1	1.5	2.1	17	21.7	7.5	10.5	22	n.p.	n.p.	5.2	35	3.8	5.3	7.5	23
Other miscellaneous revenue	118.5	122.2	124.5	8	106.4	112.5	69.2	13	n.p.	n.p.	47.6	23	60.7	95.9	127.0	11
Turnover	496.9	538.2	601.7	5	1,417.9	1,384.5	1,404.6	5	n.p.	n.p.	1,078.1	6	1,206.7	1,787.4	2,457.5	5
<i>Less</i>																
Marketing expenses	42.0	44.7	45.7	10	207.0	257.3	247.9	7	n.p.	n.p.	168.0	11	184.1	222.5	329.3	5
Purchases of livestock	32.5	41.2	57.2	17	4.3	8.2	11.3	44	n.p.	n.p.	32.9	20	33.5	32.8	60.8	17
Payments for seed	0.7	0.6	0.4	19	16.6	15.5	22.1	11	n.p.	n.p.	54.2	8	18.6	28.3	29.9	9
Payments for fodder	82.8	150.1	165.7	4	1.6	2.2	2.9	23	n.p.	n.p.	3.0	21	11.3	11.1	21.0	21
Payments for fertiliser	1.9	1.9	1.0	21	54.3	47.7	53.8	8	n.p.	n.p.	68.9	8	89.8	161.9	202.1	6
Payments for crop and pasture chemicals	1.7	2.3	0.8	20	52.9	55.0	70.8	6	n.p.	n.p.	46.6	9	71.7	133.9	172.5	6
Payments for vet. supplies and services	23.0	4.4	4.5	10	0.8	1.2	2.0	26	n.p.	n.p.	3.1	16	5.5	7.8	13.7	9
Payments for electricity	9.9	12.4	11.8	6	31.7	25.2	25.0	7	n.p.	n.p.	19.6	9	13.3	14.2	17.8	10
Payments for fuel	14.2	15.4	13.7	6	49.7	47.0	48.2	7	n.p.	n.p.	51.2	6	110.9	155.6	184.2	5
Water and drainage charges	1.8	1.5	1.4	18	23.9	23.3	22.1	9	n.p.	n.p.	5.6	17	15.4	23.6	31.6	13
Payments to contractors	13.7	1.9	5.1	18	50.0	28.6	43.9	12	n.p.	n.p.	28.3	12	45.8	58.5	82.9	9
Repairs and maintenance	25.5	28.2	29.0	7	92.9	90.0	99.6	6	n.p.	n.p.	78.5	7	108.9	166.3	205.8	6
Rent and leasing expenses (other than land)	4.2	2.2	1.3	16	10.2	10.7	9.8	14	n.p.	n.p.	5.7	36	5.2	3.6	7.3	14
Other selected expenses	37.5	28.4	61.5	25	113.7	48.6	43.1	17	n.p.	n.p.	17.7	13	18.8	25.4	29.4	9
Purchases and selected expenses	291.6	335.2	399.2	6	709.4	660.4	702.5	5	n.p.	n.p.	583.3	7	732.9	1,045.5	1,388.3	5
Value added(a)	205.2	219.3	208.6	6	692.5	726.2	710.5	6	n.p.	n.p.	502.5	7	484.8	786.4	1,086.1	5
<i>Less</i>																
Rates and taxes	5.4	8.9	5.8	4	23.2	20.7	20.0	6	n.p.	n.p.	14.7	13	22.1	35.6	42.2	6
Insurance payments	5.6	6.0	7.5	5	23.2	21.0	27.0	6	n.p.	n.p.	15.9	10	19.9	33.6	42.6	6
Other expenses	9.9	10.9	13.2	7	37.2	38.1	40.9	6	n.p.	n.p.	30.6	24	31.6	47.2	59.9	7
Adjusted value added(a)	184.3	193.6	182.1	6	609.0	646.5	622.7	6	n.p.	n.p.	441.4	8	411.1	670.1	941.4	5
<i>Less</i>																
Wages, salaries and supplements	69.7	55.6	72.7	4	239.3	258.7	270.5	8	n.p.	n.p.	181.5	11	67.1	90.4	116.5	15
Gross operating surplus(a)	114.6	138.0	109.4	10	369.7	387.8	352.2	7	n.p.	n.p.	259.8	8	344.1	579.7	824.8	6
<i>Less</i>																
Interest paid	46.3	39.2	29.2	10	135.5	94.5	78.6	8	n.p.	n.p.	94.5	24	124.4	165.1	159.4	9
Land rent paid	1.9	1.7	1.5	14	3.4	1.6	6.3	21	n.p.	n.p.	5.4	18	9.3	8.4	21.3	15
<i>Plus</i>																
Interest, land rent received	8.7	4.4	3.6	15	31.8	25.7	17.2	14	n.p.	n.p.	19.3	29	25.1	26.8	39.0	18

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93—continued

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%				
Cash operating surplus(b)	75.2	85.3	76.1	14	278.4	315.3	275.9	9	n.p.	n.p.	171.6	18	224.5	388.6	666.2	7
Net capital expenditure on vehicles, machinery and equipment	9.4	17.9	23.6	12	63.5	63.6	77.0	12	n.p.	n.p.	65.1	12	45.6	152.3	216.6	10
Net capital expenditure on buildings, structures and other developments	11.6	21.0	29.4	21	27.7	29.2	37.1	20	n.p.	n.p.	21.5	24	19.4	38.0	33.1	34
Total net capital expenditure	21.0	38.9	53.1	14	91.2	92.9	114.1	11	n.p.	n.p.	86.5	12	65.0	190.3	249.8	10
Value of land, buildings and other structures	1,014.5	1,176.5	1,013.9	6	4,071.2	3,391.5	4,019.0	8	n.p.	n.p.	2,870.3	7	4,296.5	5,780.0	6,670.3	6
Value of motor vehicles, machinery and equipment	238.8	285.0	208.6	10	671.7	599.8	774.4	7	n.p.	n.p.	635.4	7	994.4	1,503.4	1,874.0	6
Value of financial assets	107.7	135.8	157.0	8	385.8	340.9	481.5	14	n.p.	n.p.	247.7	18	209.4	464.8	705.2	15
Value of livestock at 30 June	74.0	83.2	69.9	7	63.1	47.2	75.6	21	n.p.	n.p.	150.3	12	244.9	225.9	400.8	11
Total value of assets	1,435.0	1,680.5	1,449.4	5	5,191.8	4,379.3	5,350.5	7	n.p.	n.p.	3,903.7	6	5,745.2	7,974.1	9,650.3	5
Less																
Amounts owing to —																
Banks (including off-shore borrowings)	183.0	226.2	216.2	9	671.7	556.7	551.6	9	n.p.	n.p.	436.5	11	536.0	864.9	1,128.8	11
Pastoral and insurance companies etc	6.1	16.0	9.9	53	46.9	52.9	61.3	17	n.p.	n.p.	88.0	25	151.4	181.1	129.9	19
Finance Leasing	10.5	6.6	9.1	17	33.5	35.5	35.6	16	n.p.	n.p.	22.2	21	38.9	67.0	49.4	19
Loans under hire purchase and other instalment credit	1.0	3.8	8.2	30	11.0	15.8	16.6	47	n.p.	n.p.	24.4	28	12.1	26.4	56.8	22
Other amounts owing	58.9	59.9	94.4	22	118.8	80.8	120.1	16	n.p.	n.p.	191.3	19	144.8	171.0	271.3	17
Gross indebtedness	259.5	312.5	337.9	8	881.9	741.7	785.2	8	n.p.	n.p.	762.4	9	883.1	1,310.5	1,636.3	9
Net indebtedness	151.9	176.6	181.0	16	496.1	400.9	303.7	28	n.p.	n.p.	514.7	14	673.8	845.7	931.1	16
Net worth	1,175.5	1,368.1	1,111.4	6	4,309.9	3,637.6	4,565.2	8	n.p.	n.p.	3,141.3	7	4,862.1	6,663.7	8,014.0	6

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93—continued

Items	Grain - sheep-beef 0122			Sheep - beef cattle 0123			Sheep 0124			Beef cattle 0125						
	1990-91		SE%	1991-92		SE%	1990-91		SE%	1991-92		SE%	1990-91		SE%	
	\$m	\$m		\$m	\$m		\$m	\$m		\$m	\$m		\$m	\$m		
Sales from crops	1,949.8	1,801.8	1,860.1	5	52.8	40.6	38.6	20	181.6	109.1	144.2	21	68.5	70.4	100.3	17
Sales from livestock	585.4	518.2	672.6	8	734.8	732.4	697.0	8	484.2	330.8	498.8	8	1,904.4	2,024.1	2,187.1	5
Sales from livestock products	1,035.3	700.7	693.1	5	599.8	577.4	473.2	7	2,153.4	1,156.3	899.7	5	87.9	53.5	45.5	25
Rent and leasing revenue (other than land)	11.0	12.2	15.0	28	14.7	12.3	6.7	21	32.2	14.9	12.5	21	16.4	17.9	19.7	24
Other miscellaneous revenue	209.6	148.4	202.2	12	59.7	73.7	79.4	19	135.6	110.3	109.9	16	105.9	129.1	116.6	14
Turnover	3,791.1	3,181.3	3,442.9	4	1,461.9	1,436.4	1,295.0	6	2,987.2	1,721.4	1,665.1	5	2,183.1	2,295.0	2,469.3	4
Less																
Marketing expenses	659.2	416.8	435.7	5	194.0	169.0	152.2	7	570.9	265.8	210.2	5	161.4	174.0	189.0	6
Purchases of livestock	143.6	125.1	184.9	12	215.3	135.8	184.6	15	186.4	118.6	144.3	12	298.8	442.4	475.8	9
Payments for seed	32.6	32.8	37.5	8	9.1	9.5	8.8	14	13.6	11.3	9.6	11	12.8	12.2	23.6	23
Payments for fodder	24.9	31.7	39.5	12	34.2	45.7	38.6	12	54.1	41.5	37.0	14	99.9	197.8	218.9	8
Payments for fertiliser	251.0	270.8	263.4	5	39.4	54.7	40.3	12	78.7	66.6	59.3	13	70.6	51.8	48.6	19
Payments for crop and pasture chemicals	175.6	186.3	165.0	6	8.5	17.0	9.4	13	31.2	17.1	16.4	12	10.2	10.6	17.7	20
Payments for vet. supplies and services	47.7	39.5	53.8	6	37.0	56.6	41.4	9	86.1	51.1	54.8	7	39.8	43.5	46.0	7
Payments for electricity	34.7	29.2	28.3	6	15.0	16.7	13.9	7	29.7	22.9	20.9	7	20.7	18.6	21.8	8
Payments for fuel	298.3	245.0	252.9	5	62.5	72.2	67.4	8	144.2	107.5	90.9	8	115.3	113.0	114.0	6
Water and drainage charges	43.1	40.7	29.2	19	6.2	3.1	5.7	27	12.7	8.3	9.8	40	4.4	4.0	6.5	24
Payments to contractors	189.1	138.5	161.4	7	89.2	96.7	93.0	8	251.0	155.0	140.2	7	74.9	93.0	72.5	10
Repairs and maintenance	304.7	267.1	289.5	5	118.3	130.2	89.9	7	208.7	149.2	123.2	7	192.5	184.9	185.5	6
Rent and leasing expenses (other than land)	15.3	15.8	11.6	19	5.0	8.7	2.3	29	8.8	7.8	7.2	28	5.6	5.7	5.3	26
Other selected expenses	54.4	44.4	53.4	9	32.1	41.1	41.4	23	51.1	40.0	37.0	13	59.6	77.2	71.7	11
Purchases and selected expenses	2,274.3	1,883.7	2,006.2	4	865.8	856.6	788.9	7	1,727.2	1,062.6	960.8	6	1,166.4	1,429.1	1,496.9	5
Value added(a)	1,221.0	1,433.2	1,511.8	5	484.2	568.2	585.7	8	808.1	763.3	775.8	6	884.2	736.2	1,067.5	9
Less																
Rates and taxes	87.4	75.7	79.4	5	42.0	49.9	41.9	6	80.3	59.8	54.8	5	61.0	64.1	58.6	7
Insurance payments	74.5	58.5	65.0	5	25.1	30.9	31.8	9	60.0	44.7	38.2	5	32.7	34.1	34.1	6
Other expenses	109.6	93.7	104.9	5	55.4	59.9	48.7	7	112.2	83.1	72.1	6	79.1	98.4	86.3	7
Adjusted value added(a)	949.5	1,205.4	1,262.5	5	361.7	427.5	463.3	9	555.5	575.7	610.7	7	711.3	539.5	888.4	11
Less																
Wages, salaries and supplements	246.7	192.5	205.7	8	138.8	185.6	151.7	12	320.8	185.3	169.5	7	202.0	239.1	218.7	8
Gross operating surplus(a)	702.8	1,012.9	1,056.8	6	222.9	241.9	311.7	12	234.7	390.4	441.2	10	509.3	300.3	609.7	14
Less																
Interest paid	480.0	326.6	278.7	7	157.4	207.3	124.1	11	392.3	267.1	210.7	12	282.1	243.1	192.4	10
Land rent paid	29.4	38.7	41.3	15	12.7	21.3	21.1	24	43.2	33.0	29.6	17	19.3	24.2	21.9	17
Plus																
Interest, land rent received	121.2	70.3	67.1	19	43.1	73.7	48.6	25	118.8	52.9	55.7	21	105.4	72.4	70.8	18

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93 — continued

Items	Grain - sheep-beef 0122				Sheep - beef cattle 0123				Sheep 0124				Beef cattle 0125											
	1990-91		1991-92		1992-93		1990-91		1991-92		1992-93		1990-91		1991-92		1992-93							
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%						
Cash operating surplus(b)	610.5		582.3		728.8	8	207.8		98.7		135.4	22	369.9		38.6		185.2	21	445.9		235.1		431.1	15
Net capital expenditure on vehicles, machinery and equipment	173.4		245.0		275.9	10	69.9		59.3		48.7	18	96.3		60.5		62.7	23	108.1		83.9		166.1	17
Net capital expenditure on buildings, structures and other developments	48.8		35.4		28.4	34	19.5		82.9		15.4	53	38.4		28.8		23.4	27	55.5		69.4		55.2	15
Total net capital expenditure	222.2		280.4		304.4	10	89.4		142.2		64.1	19	134.7		89.3		86.1	19	163.6		153.2		221.2	15
Value of land, buildings and other structures	14,497.3		13,614.5		13,897.6	5	8,344.6		10,030.7		8,685.1	8	15,097.1		12,135.8		11,155.3	6	13,522.9		12,982.3		13,266.6	7
Value of motor vehicles, machinery and equipment	3,011.3		2,646.3		2,701.1	5	727.4		752.0		789.3	10	1,546.3		1,296.0		1,315.7	10	1,238.9		1,227.1		1,334.3	7
Value of financial assets	970.9		811.4		899.3	14	396.1		862.7		457.7	17	890.1		576.7		660.6	15	869.0		1,065.4		1,083.9	16
Value of livestock at 30 June	1,270.0		1,099.8		1,645.5	6	1,592.6		2,091.9		1,784.1	7	1,497.3		1,196.3		1,243.7	6	1,521.3		1,564.2		1,649.7	4
Total value of assets	19,749.5		18,171.9		19,143.4	5	11,060.6		13,737.4		11,716.2	7	19,030.8		15,204.8		14,375.3	6	17,049.1		17,049.1		17,334.5	6
Less																								
Amounts owing to —																								
Banks (including off-shore borrowings)	2,418.4		1,932.5		2,005.4	8	750.1		1,134.6		876.1	12	1,830.0		1,570.2		1,646.2	13	1,345.2		1,427.8		1,261.5	12
Pastoral and insurance companies etc	328.0		167.7		208.2	15	183.2		127.6		162.6	21	270.3		240.3		166.3	17	242.6		326.4		251.6	20
Finance Leasing	183.3		79.8		91.0	33	17.4		25.0		14.4	16	77.8		35.7		15.0	34	59.7		29.4		54.9	21
Loans under hire purchase and other instalment credit	37.9		45.0		78.7	23	8.6		7.0		11.2	37	3.6		29.2		41.3	53	10.9		19.5		23.9	31
Other amounts owing	358.5		337.7		382.7	15	138.1		235.7		256.5	47	355.0		320.5		176.0	17	314.2		336.9		573.8	17
Gross indebtedness	3,326.1		2,562.6		2,766.0	7	1,097.4		1,529.9		1,320.8	13	2,536.7		2,196.0		2,044.8	12	1,972.5		2,140.1		2,165.7	9
Net indebtedness	2,355.2		1,751.3		1,866.7	13	701.3		667.2		863.1	21	1,646.5		1,619.3		1,384.2	19	1,103.6		1,074.7		1,081.8	23
Net worth	16,423.3		15,609.3		16,377.5	5	9,963.2		12,207.5		10,395.4	8	16,494.1		13,008.8		12,330.4	6	18,876.6		18,776.0		19,168.8	6

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93 — continued

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161									
	1990-91		1991-92		1992-93		1990-91		1991-92		1992-93		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	39.7		26.7		35.5	25	24.1		36.5		23.7	29	687.9		629.1		765.0	3
Sales from livestock	272.7		280.8		272.9	10	521.7		549.8		455.8	5	12.5		9.1		7.3	25
Sales from livestock products	1,441.9		1,715.5		2,064.1	4	28.2		23.8		20.9	62	—		0.1		0.1	95
Rent and leasing revenue (other than land)	10.0		15.5		10.5	27	1.8		0.9		1.1	32	11.9		13.0		7.9	39
Other miscellaneous revenue	63.5		52.7		93.4	29	37.9		32.8		19.3	16	77.7		51.5		76.9	29
Turnover	1,827.8		2,091.2		2,476.4	3	613.6		643.8		520.9	6	790.0		702.9		857.1	4
<i>Less</i>																		
Marketing expenses	205.1		232.0		245.0	4	26.1		27.2		24.9	9	25.9		19.8		26.3	14
Purchases of livestock	60.8		56.6		77.5	19	35.6		39.7		20.0	13	1.4		2.4		1.3	39
Payments for seed	15.8		16.9		26.6	31	2.3		2.8		1.6	21	1.5		3.8		3.8	28
Payments for fodder	200.7		267.9		272.5	6	235.8		260.8		244.1	5	1.8		2.9		1.9	27
Payments for fertiliser	85.7		107.1		109.3	9	4.8		8.3		4.6	28	101.8		88.7		108.4	5
Payments for crop and pasture chemicals	8.5		8.7		9.5	16	4.1		7.9		3.1	19	11.1		11.6		18.1	13
Payments for vet. supplies and services	53.6		68.8		77.5	6	11.4		13.3		11.6	8	0.9		0.7		0.7	33
Payments for electricity	45.9		52.2		53.6	5	10.3		11.3		11.0	9	14.7		17.7		16.0	15
Payments for fuel	77.8		73.6		84.5	8	17.6		19.4		13.6	14	49.5		45.7		50.5	9
Water and drainage charges	33.8		28.1		34.0	12	1.4		4.5		3.0	47	7.2		10.2		9.6	29
Payments to contractors	24.8		25.7		37.5	12	7.3		8.8		7.2	11	99.6		90.2		121.7	11
Repairs and maintenance	150.8		156.0		194.3	6	29.4		33.6		29.8	11	74.0		63.9		72.8	9
Rent and leasing expenses (other than land)	3.7		5.8		7.3	32	2.3		1.5		1.3	32	3.6		2.7		2.0	21
Other selected expenses	91.4		50.3		72.5	16	14.8		20.5		11.4	5	26.8		7.9		8.0	11
Purchases and selected expenses	1,058.3		1,149.6		1,301.7	4	403.3		459.6		387.2	5	419.7		368.1		441.2	4
Value added(a)	820.2		970.5		1,240.8	4	202.1		181.5		144.7	9	369.7		331.1		420.6	6
<i>Less</i>																		
Rates and taxes	34.9		35.9		36.4	5	6.7		5.2		4.1	9	19.6		20.2		21.3	5
Insurance payments	22.5		24.0		27.9	8	5.9		6.2		5.4	11	8.9		9.9		10.7	13
Other expenses	48.1		45.0		54.9	5	11.8		13.3		9.4	7	16.9		17.0		14.9	6
Adjusted value added(a)	714.8		865.6		1,121.5	5	177.7		156.8		125.7	9	324.3		284.1		373.7	6
<i>Less</i>																		
Wages, salaries and supplements	91.5		128.7		142.7	12	52.6		56.5		50.4	12	69.9		47.1		53.3	16
Gross operating surplus(a)	623.2		736.9		978.8	5	125.1		100.3		75.4	12	254.4		237.0		320.4	7
<i>Less</i>																		
Interest paid	163.4		173.3		147.5	10	33.6		35.8		17.7	9	47.3		60.1		49.4	22
Land rent paid	25.0		33.3		34.8	14	2.4		2.3		1.4	15	9.9		2.5		6.2	38
<i>Plus</i>																		
Interest, land rent received	34.7		29.1		21.0	13	3.3		2.8		1.5	18	37.9		23.1		14.1	21

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93 — CONTINUED

Items	Dairy cattle 0130			Pigs 0151			Sugar 0161		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
		SE%	SE%		SE%	SE%		SE%	SE%
Cash operating surplus(b)	418.8	751.4	7	100.6	67.6	46.8	235.6	201.2	274.1
Net capital expenditure on vehicles, machinery and equipment	116.2	187.6	12	15.0	14.4	14.2	52.5	24.9	38.8
Net capital expenditure on buildings, structures and other developments	12.3	63.5	18	12.7	6.6	15.8	25.7	34.2	22.1
Total net capital expenditure	128.4	251.1	11	27.7	21.0	30.0	78.3	59.0	60.9
Value of land, buildings and other structures	7,829.7	8,377.7	7	1,088.9	858.2	770.2	2,465.5	2,787.7	3,409.1
Value of motor vehicles, machinery and equipment	1,027.3	1,075.6	8	203.5	197.7	160.4	590.4	583.0	754.2
Value of financial assets	556.9	874.2	9	28.1	102.0	35.3	266.0	354.9	266.8
Value of livestock at 30 June	1,733.3	1,840.9	3	336.4	323.3	305.2	89.6	58.4	67.9
Total value of assets	11,147.2	12,168.4	5	1,656.8	1,481.2	1,271.0	3,411.5	3,784.0	4,497.9
Less									
Amounts owing to —									
Banks (including off-shore borrowings)	692.7	873.1	11	158.7	226.5	138.6	245.7	299.3	295.2
Pastoral and insurance companies etc	179.9	282.1	21	22.9	30.0	14.1	97.1	73.6	115.3
Finance Leasing	37.9	20.9	28	7.8	5.0	4.1	49.5	25.2	18.9
Loans under hire purchase and other instalment credit	14.0	58.2	43	1.1	8.6	2.4	—	2.0	6.5
Other amounts owing	196.2	277.3	26	36.5	29.0	41.5	32.6	194.2	109.0
Gross indebtedness	1,120.7	1,511.7	9	227.1	299.1	200.7	424.9	594.4	544.8
Net indebtedness	563.8	637.5	26	199.1	197.1	165.4	158.9	239.5	278.0
Net worth	10,026.5	10,173.7	6	1,429.7	1,182.1	1,070.4	2,986.6	3,189.7	3,953.1

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93 — continued

Items	Cotton (c) 0162				Other agriculture (c) 0111-0112, 0152-0159, 0169				Agriculture all industries						
	1991-92		1992-93		1990-91		1991-92		1990-91		1991-92		1992-93		
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	
Sales from crops	—		771.7	5	n.p.		7,196.7	9	666.7	9	7,196.7	9	7,718.3	8,572.8	2
Sales from livestock	—		82.1	24	n.p.		4,864.5	22	55.8	22	4,864.5	22	4,905.3	5,430.9	2
Sales from livestock products	—		25.6	28	n.p.		5,853.6	21	66.4	21	5,853.6	21	4,753.6	4,768.2	2
Rent and leasing revenue (other than land)	—		1.8	26	n.p.		149.6	23	5.7	23	149.6	23	117.3	107.1	8
Other miscellaneous revenue	—		50.0	7	n.p.		1,126.3	20	58.7	20	1,126.3	20	1,081.5	1,164.1	5
Turnover	—		918.7	6	n.p.		19,190.6	8	853.2	8	19,190.6	8	18,576.0	20,043.2	1
<i>Less</i>															
Marketing expenses	—		108.4	8	n.p.		2,569.0	10	65.3	10	2,569.0	10	2,185.0	2,241.0	2
Purchases of livestock	—		14.0	33	n.p.		1,057.3	19	10.5	19	1,057.3	19	1,060.8	1,287.3	5
Payments for seed	—		14.3	8	n.p.		207.2	8	46.3	21	207.2	8	229.2	276.0	5
Payments for fodder	—		8.1	27	n.p.		771.7	21	9.2	21	771.7	21	1,040.4	1,063.5	3
Payments for fertiliser	—		44.4	8	n.p.		900.8	14	37.2	14	900.8	14	1,002.9	1,038.1	2
Payments for crop and pasture chemicals	—		90.3	6	n.p.		507.0	16	16.5	16	507.0	16	603.6	645.7	2
Payments for vet. supplies and services	—		2.2	18	n.p.		315.4	24	5.4	24	315.4	24	298.0	317.0	2
Payments for electricity	—		9.2	10	n.p.		273.2	9	15.5	9	273.2	9	270.8	266.1	2
Payments for fuel	—		51.7	8	n.p.		1,064.4	11	40.5	11	1,064.4	11	1,035.2	1,071.3	2
Water and drainage charges	—		11.7	24	n.p.		167.2	14	3.4	14	167.2	14	181.4	181.4	6
Payments to contractors	—		70.7	8	n.p.		927.3	20	10.9	20	927.3	20	799.9	873.0	3
Repairs and maintenance	—		77.7	6	n.p.		1,479.8	8	48.9	8	1,479.8	8	1,484.6	1,526.8	2
Rent and leasing expenses (other than land)	—		4.3	15	n.p.		78.8	18	5.0	18	78.8	18	78.6	76.7	7
Other selected expenses	—		7.8	8	n.p.		573.5	17	62.8	17	573.5	17	469.0	517.4	5
Purchases and selected expenses	—		514.8	6	n.p.		10,892.5	8	377.3	8	10,892.5	8	10,726.3	11,381.5	1
Value added(a)	—		411.3	7	n.p.		7,529.0	9	460.9	9	7,529.0	9	7,804.2	9,085.0	2
<i>Less</i>															
Rates and taxes	—		9.3	9	n.p.		415.8	7	12.9	7	415.8	7	411.8	403.9	2
Insurance payments	—		16.7	6	n.p.		316.3	8	15.7	8	316.3	8	312.0	340.1	2
Other expenses	—		21.9	6	n.p.		592.5	10	41.6	10	592.5	10	586.6	600.1	2
Adjusted value added(a)	—		363.4	8	n.p.		6,004.4	10	390.7	10	6,004.4	10	6,737.8	7,740.9	2
<i>Less</i>															
Wages, salaries and supplements	—		88.6	5	n.p.		1,889.5	11	194.6	11	1,889.5	11	1,852.6	1,912.9	3
Gross operating surplus(a)	—		274.9	10	n.p.		4,114.9	13	196.2	13	4,114.9	13	4,885.2	5,828.0	2
<i>Less</i>															
Interest paid	—		74.7	7	n.p.		2,066.0	10	54.3	10	2,066.0	10	1,820.4	1,497.7	3
Land rent paid	—		10.9	20	n.p.		177.0	26	5.0	26	177.0	26	192.5	206.0	6
<i>Plus</i>															
Interest, land rent received	—		11.8	12	n.p.		571.8	24	12.0	24	571.8	24	421.2	379.6	7

See footnotes at end of table.

TABLE 3. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93 —continued

Items	Cotton (c) 0162			Other agriculture (c) 0111-0112,0152-0159,0169			Agriculture all industries		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE% \$m	\$m	\$m	SE% \$m	\$m	\$m	SE% \$m
Cash operating surplus(b)	—	193.6	174.2 13	n.p.	n.p.	163.9 12	3,412.8	3,095.0	4,080.7 3
Net capital expenditure on vehicles, machinery and equipment	—	38.7	55.6 12	n.p.	n.p.	36.7 16	892.4	950.4	1,268.6 4
Net capital expenditure on buildings, structures and other developments	—	30.5	25.8 13	n.p.	n.p.	20.1 17	324.2	470.5	390.9 7
Total net capital expenditure	—	69.3	81.5 10	n.p.	n.p.	56.8 13	1,216.6	1,420.8	1,659.6 4
Value of land, buildings and other structures	—	1,640.9	2,096.9 9	n.p.	n.p.	2,375.6 8	77,603.8	77,254.9	78,607.6 2
Value of motor vehicles, machinery and equipment	—	419.2	409.8 6	n.p.	n.p.	442.9 8	11,602.9	11,573.1	12,475.6 2
Value of financial assets	—	280.2	308.5 5	n.p.	n.p.	246.9 22	5,031.5	6,442.4	6,424.5 5
Value of livestock at 30 June	—	109.4	111.1 13	n.p.	n.p.	338.8 27	r 12,670.7	r 13,147.2	13,683.3 2
Total value of assets	—	2,449.7	2,926.3 7	n.p.	n.p.	3,404.3 8	r 106,908.8	r 108,417.5	111,191.1 2
Less									
Amounts owing to —									
Banks (including off-shore borrowings)	—	416.4	440.1 8	n.p.	n.p.	353.5 12	9,720.4	10,221.6	10,222.8 4
Pastoral and insurance companies etc	—	28.0	42.5 28	n.p.	n.p.	54.1 28	1,698.1	1,614.5	1,586.0 6
Finance Leasing	—	33.3	39.8 15	n.p.	n.p.	17.0 23	606.2	429.1	392.3 9
Loans under hire purchase and other instalment credit	—	23.8	16.0 19	n.p.	n.p.	14.4 54	114.8	233.6	358.6 12
Other amounts owing	—	110.9	218.5 5	n.p.	n.p.	105.9 9	2,001.1	2,320.3	2,818.3 7
Gross indebtedness	—	612.3	756.7 5	n.p.	n.p.	544.8 9	14,140.6	14,819.2	15,377.8 3
Net indebtedness	—	332.1	448.3 8	n.p.	n.p.	297.9 21	9,109.1	8,376.8	8,953.3 6
Net worth	—	1,837.4	2,169.6 9	n.p.	n.p.	2,859.5 8	r 92,768.3	r 93,598.4	95,813.2 2

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture.

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12.19 of the Explanatory Notes).

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121			
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	
	\$000	\$000	SE%	\$000	\$000	SE%	\$000	\$000	SE%	\$000	\$000	SE%	
Sales from crops	7.6	11.2	6.9	145.6	137.8	140.3	5	n.p.	223.1	7	185.4	187.6	4
Sales from livestock	95.2	116.1	163.3	2.6	2.5	2.8	27	n.p.	19.5	14	20.5	11.3	12
Sales from livestock products	244.7	227.9	239.8	0.5	1.0	1.5	39	n.p.	4.3	24	18.7	12.0	7
Rent and leasing revenue (other than land)	2.9	1.3	1.8	2.5	0.8	1.2	22	n.p.	1.3	35	0.7	0.6	23
Other miscellaneous revenue	109.7	104.7	107.4	12.3	12.6	7.6	13	n.p.	11.5	24	11.9	10.3	11
Turnover	460.1	461.2	519.1	5	163.4	153.3	5	n.p.	259.6	7	237.3	192.0	4
Less													
Marketing expenses	38.9	38.3	39.5	10	23.9	28.7	7	n.p.	40.5	12	36.2	23.9	5
Purchases of livestock	30.1	35.3	49.4	17	0.5	1.2	44	n.p.	7.9	21	6.6	3.5	16
Payments for seed	0.6	0.5	0.4	19	1.9	2.4	11	n.p.	13.0	8	3.7	3.0	8
Payments for fodder	76.7	128.6	143.0	5	0.2	0.3	23	n.p.	0.7	21	2.2	1.2	21
Payments for fertiliser	1.8	1.7	0.9	21	6.3	5.3	8	n.p.	16.6	8	17.7	17.4	5
Payments for crop and pasture chemicals	1.6	2.0	0.7	20	6.1	7.7	6	n.p.	11.2	10	14.1	14.4	5
Payments for vet. supplies and services	21.3	3.8	3.8	10	0.1	0.2	26	n.p.	0.7	17	1.1	0.8	8
Payments for electricity	9.1	10.6	10.2	6	3.6	2.7	7	n.p.	4.7	10	2.6	1.5	9
Payments for fuel	13.2	13.2	11.8	6	5.7	5.3	6	n.p.	12.3	7	21.8	16.7	4
Water and drainage charges	1.7	1.3	1.2	18	2.8	2.4	9	n.p.	1.4	16	3.0	2.5	12
Payments to contractors	12.7	1.6	4.4	18	5.8	4.8	12	n.p.	6.8	12	9.0	6.3	8
Repairs and maintenance	23.6	24.1	25.1	7	10.7	10.1	6	n.p.	18.9	8	21.4	17.9	4
Rent and leasing expenses (other than land)	3.9	1.8	1.1	16	1.2	1.1	15	n.p.	1.4	36	1.0	0.4	14
Other selected expenses	34.7	24.3	53.1	25	13.1	5.4	17	n.p.	4.3	13	3.7	2.7	9
Purchases and selected expenses	270.0	287.2	344.5	6	81.8	73.8	5	n.p.	140.5	7	144.1	112.3	4
Value added (b)	190.0	187.9	180.0	6	79.8	81.1	6	n.p.	121.0	7	95.3	84.5	4
Less													
Rates and taxes	5.0	7.6	5.0	4	2.7	2.3	6	n.p.	3.5	13	4.4	3.8	4
Insurance payments	5.2	5.1	6.4	5	2.7	2.3	6	n.p.	3.8	10	3.9	3.6	5
Other expenses	9.1	9.3	11.4	7	4.3	4.5	6	n.p.	7.4	24	6.2	5.1	6
Adjusted value added (b)	170.7	165.9	157.1	6	70.2	68.0	7	n.p.	106.3	8	80.8	72.0	5
Less													
Wages, salaries and supplements	64.5	47.1	62.7	5	27.6	28.9	8	n.p.	43.7	12	13.2	9.7	15
Gross operating surplus (b)	106.1	118.3	94.4	10	42.6	43.3	8	n.p.	62.6	9	67.7	62.3	5
Less													
Interest paid	42.9	33.6	25.2	10	15.6	10.6	8	n.p.	22.8	24	24.5	17.7	8
Land rent paid	1.8	1.4	1.3	14	0.4	0.2	21	n.p.	1.3	18	1.8	0.9	15
Plus													
Interest, land rent received	8.0	3.8	3.1	15	3.7	2.9	14	n.p.	4.7	29	4.9	2.9	18
Cash operating surplus (c)	69.6	73.1	65.6	14	32.1	35.2	9	n.p.	41.3	18	44.1	41.7	6

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)—continued

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121					
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93			
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000			
Net capital expenditure on vehicles, machinery and equipment	8.7	15.3	20.4	7.3	7.1	8.4	n.p.	n.p.	15.7	13	9.0	16.4	20.9	10	
Net capital expenditure on buildings, structures and other developments	10.7	18.0	25.4	3.2	3.3	4.0	n.p.	n.p.	5.2	24	3.8	4.1	3.2	34	
Total net capital expenditure	19.4	33.3	45.8	10.5	10.4	12.4	n.p.	n.p.	20.8	12	12.8	20.4	24.1	10	
Value of land, buildings and other structures	939.4	1,008.2	874.8	6	469.2	378.9	438.6	7	n.p.	691.1	6	844.8	620.8	642.7	4
Value of motor vehicles, machinery and equipment	221.1	244.2	180.0	10	77.4	67.0	84.5	6	n.p.	153.0	7	195.5	161.5	180.6	6
Value of financial assets	99.7	116.4	135.4	8	44.5	38.1	52.5	14	n.p.	59.6	18	41.2	49.9	67.9	15
Value of livestock at 30 June	68.5	71.3	60.3	7	7.3	5.3	8.3	20	n.p.	36.2	12	48.1	24.3	38.6	9
Total value of assets	1,328.7	1,440.0	1,250.5	5	598.4	489.3	583.9	7	n.p.	940.0	6	1,129.6	856.5	929.8	4
Less															
Amounts owing to —															
Banks (including off-shore borrowings)	169.4	193.8	186.6	9	77.4	62.2	60.2	9	n.p.	105.1	11	105.4	92.9	108.8	11
Pastoral and insurance companies etc	5.6	13.7	8.6	52	5.4	5.9	6.7	17	n.p.	21.2	26	29.8	19.5	12.5	19
Finance Leasing	9.7	5.6	7.8	17	3.9	4.0	3.9	16	n.p.	5.4	21	7.6	7.2	4.8	19
Loans under hire purchase and other instalment credit	0.9	3.3	7.1	30	1.3	1.8	1.8	47	n.p.	5.9	28	2.4	2.8	5.5	22
Other amounts owing	54.6	51.3	81.5	22	13.7	9.0	13.1	16	n.p.	46.1	19	28.5	18.4	26.1	17
Gross indebtedness	240.3	267.8	291.6	8	101.6	82.9	85.7	8	n.p.	183.6	9	173.6	140.8	157.7	8
Net indebtedness	140.6	151.4	156.1	16	57.2	44.8	33.1	28	n.p.	123.9	14	132.5	90.8	89.7	15
Net worth	1,088.4	1,172.3	959.0	5	496.8	406.4	498.2	7	n.p.	756.4	7	956.0	715.8	772.1	4

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)

Items	Grain - sheep-beef 0122			Sheep - beef cattle 0123			Sheep 0124			Beef cattle 0125						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$000	\$000	SE%	\$000	\$000	SE%	\$000	\$000	SE%	\$000	\$000	SE%				
Sales from crops	94.7	98.0	99.0	5	6.0	3.8	4.3	19	8.6	6.4	9.9	21	4.6	4.7	7.0	18
Sales from livestock	28.4	28.2	35.8	7	83.7	68.6	78.1	7	22.9	19.5	34.2	7	128.5	136.1	153.3	6
Sales from livestock products	50.3	38.1	36.9	5	68.3	54.1	53.0	6	101.7	68.0	61.7	5	5.9	3.6	3.2	26
Rent and leasing revenue (other than land)	0.5	0.7	0.8	28	1.7	1.2	0.7	19	1.5	0.9	0.9	21	1.1	1.2	1.4	23
Other miscellaneous revenue	10.2	8.1	10.8	11	6.8	6.9	8.9	18	6.4	6.5	7.5	16	7.1	8.7	8.2	15
Turnover	184.1	173.0	183.2	4	166.5	134.5	145.0	5	141.1	101.3	114.2	5	147.3	154.4	173.1	6
Less																
Marketing expenses	32.0	22.7	23.2	5	22.1	15.8	17.0	6	27.0	15.6	14.4	5	10.9	11.7	13.3	7
Purchases of livestock	7.0	6.8	9.8	12	24.5	12.7	20.7	14	8.8	7.0	9.9	11	20.2	29.8	33.4	10
Payments for seed	1.6	1.8	2.0	8	1.0	0.9	1.0	12	0.6	0.7	0.7	10	0.9	0.8	1.7	23
Payments for fodder	1.2	1.7	2.1	12	3.9	4.3	4.3	12	2.6	2.4	2.5	13	6.7	13.3	15.4	10
Payments for fertiliser	12.2	14.7	14.0	6	4.5	5.1	4.5	12	3.7	3.9	4.1	13	4.8	3.5	3.4	19
Payments for crop and pasture chemicals	8.5	10.1	8.8	6	1.0	1.6	1.0	13	1.5	1.0	1.1	12	0.7	0.7	1.2	18
Payments for vet. supplies and services	2.3	2.1	2.9	6	4.2	5.3	4.6	7	4.1	3.0	3.8	8	2.7	2.9	3.2	7
Payments for electricity	1.7	1.6	1.5	6	1.7	1.6	1.6	6	1.4	1.3	1.4	7	1.4	1.3	1.5	8
Payments for fuel	14.5	13.3	13.5	5	7.1	6.7	7.6	7	6.8	6.3	6.2	8	7.8	7.6	8.0	7
Water and drainage charges	2.1	2.2	1.6	18	0.7	0.3	0.6	27	0.6	0.5	0.7	40	0.3	0.3	0.5	24
Payments to contractors	9.2	7.5	8.6	7	10.2	9.1	10.4	8	11.9	9.1	9.6	7	5.1	6.3	5.1	11
Repairs and maintenance	14.8	14.5	15.4	5	13.5	12.2	10.1	6	9.9	8.8	8.4	7	13.0	12.4	13.0	7
Rent and leasing expenses (other than land)	0.7	0.9	0.6	19	0.6	0.8	0.3	29	0.4	0.5	0.5	28	0.4	0.4	0.4	27
Other selected expenses	2.6	2.4	2.8	8	3.7	3.8	4.6	23	2.4	2.4	2.5	12	4.0	5.2	5.0	12
Purchases and selected expenses	110.4	102.4	106.8	4	98.6	80.2	88.4	6	81.6	62.5	65.9	5	78.7	96.1	105.0	7
Value added (b)	59.3	77.9	80.5	5	55.1	53.2	65.6	7	38.2	44.9	53.2	6	59.7	49.5	74.8	10
Less																
Rates and taxes	4.2	4.1	4.2	4	4.8	4.7	4.7	5	3.8	3.5	3.8	5	4.1	4.3	4.1	5
Insurance payments	3.6	3.2	3.5	5	2.9	2.9	3.6	8	2.8	2.6	2.6	5	2.2	2.3	2.4	6
Other expenses	5.3	5.1	5.6	5	6.3	5.6	5.5	6	5.3	4.9	4.9	6	5.3	6.6	6.1	7
Adjusted value added (b)	46.1	65.5	67.2	5	41.2	40.0	51.9	8	26.2	31.9	41.9	8	48.0	36.3	62.3	11
Less																
Wages, salaries and supplements	12.0	10.5	10.9	8	15.8	17.4	17.0	12	15.1	10.9	11.6	8	13.6	16.1	15.3	9
Gross operating surplus (b)	34.1	55.1	56.2	6	25.4	22.6	34.9	11	11.1	23.0	30.2	10	34.4	20.2	47.0	14
Less																
Interest paid	23.3	17.8	14.8	7	17.9	19.4	13.9	10	18.5	15.7	14.4	11	19.0	16.4	13.5	11
Land rent paid	1.4	2.1	2.2	15	1.4	2.0	2.4	23	2.0	1.9	2.0	16	1.3	1.6	1.5	17
Plus																
Interest, land rent received	5.9	3.8	3.6	18	4.9	6.9	5.4	25	5.6	3.1	3.8	21	7.1	4.9	5.0	17
Cash operating surplus (c)	29.6	31.7	38.8	8	23.7	9.2	15.2	21	17.5	2.3	12.7	22	30.1	15.8	30.2	15

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)—continued

Items	Grain - sheep-beef 0122		Sheep - beef cattle 0123		Sheep 0124		Beef cattle 0125									
	1990-91 \$000	1992-93 \$000	1990-91 \$000	1992-93 \$000	1990-91 \$000	1992-93 \$000	1990-91 \$000	1992-93 \$000								
Net capital expenditure on vehicles, machinery and equipment	8.4	13.3	14.7	10	8.0	5.6	5.5	17	4.5	3.6	4.3	23	7.3	5.6	11.6	15
Net capital expenditure on buildings, structures and other developments	2.4	1.9	1.5	34	2.2	7.8	1.7	53	1.8	1.7	1.6	26	3.7	4.7	3.9	15
Total net capital expenditure	10.8	15.2	16.2	10	10.2	13.3	7.2	18	6.4	5.3	5.9	19	11.0	10.3	15.5	13
Value of land, buildings and other structures	703.8	740.2	739.5	4	950.2	939.0	972.7	7	712.9	714.1	764.7	5	912.7	873.2	930.1	6
Value of motor vehicles, machinery and equipment	146.2	143.9	143.7	5	82.8	70.4	88.4	8	73.0	76.3	90.2	8	83.6	82.5	93.5	7
Value of financial assets	47.1	44.1	47.9	13	45.1	80.8	51.3	17	42.0	33.9	45.3	15	58.6	71.7	76.0	16
Value of livestock at 30 June	61.7	59.8	87.6	5	181.3	195.8	199.8	6	70.7	70.4	85.3	6	352.2	379.4	396.1	6
Total value of assets	958.8	988.0	1,018.7	4	1,259.5	1,286.0	1,312.1	6	898.7	894.7	985.5	4	1,407.1	1,406.8	1,495.8	5
Less																
Amounts owing to —																
Banks (including off-shore borrowings)	117.4	105.1	106.7	8	85.4	106.2	98.1	12	86.4	92.4	112.9	13	90.8	96.0	88.4	12
Pastoral and insurance companies etc	15.9	9.1	11.1	15	20.9	11.9	18.2	21	12.8	14.1	11.4	18	16.4	22.0	17.6	20
Finance Leasing	8.9	4.3	4.8	33	2.0	2.3	1.6	17	3.7	2.1	1.0	34	4.0	2.0	3.9	22
Loans under hire purchase and other instalment credit	1.8	2.4	4.2	23	1.0	0.7	1.3	37	0.2	1.7	2.8	53	0.7	1.3	1.7	31
Other amounts owing	17.4	18.4	20.4	15	15.7	22.1	28.7	46	16.8	18.9	12.1	17	21.2	22.7	40.2	18
Gross indebtedness	161.5	139.3	147.2	7	125.0	143.2	147.9	12	119.8	129.2	140.2	10	133.1	143.9	151.8	10
Net indebtedness	114.3	95.2	99.3	13	79.9	62.5	96.7	21	77.8	95.3	94.9	18	74.5	72.3	75.8	24
Net worth	797.3	848.7	871.5	4	1,134.5	1,142.8	1,164.2	6	778.9	765.5	845.3	5	1,274.0	1,262.8	1,344.0	5

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161				
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93		
	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	
Sales from crops	2.9		2.0		2.7	25	13.2	16.8	29	152.9	134.5	164.0	4
Sales from livestock	20.2		20.5		20.9	10	286.8	324.0	6	2.8	2.0	1.6	26
Sales from livestock products	106.9		125.5		157.8	4	15.5	14.9	38	0.0	0.0	0.0	95
Rent and leasing revenue (other than land)	0.7		1.1		0.8	27	1.0	0.8	33	2.6	2.8	1.7	39
Other miscellaneous revenue	4.7		3.9		7.1	29	20.8	13.7	16	17.3	11.0	16.5	29
Turnover	135.5		152.9		189.3	3	337.3	370.2	6	175.6	150.3	183.8	4
<i>Less</i>													
Marketing expenses	15.2		17.0		18.7	4	14.4	17.7	8	5.7	4.2	5.6	14
Purchases of livestock	4.5		4.1		5.9	18	19.6	14.2	12	0.3	0.5	0.3	39
Payments for seed	1.2		1.2		2.0	31	1.2	1.1	22	0.3	0.8	0.8	28
Payments for fodder	14.9		19.6		20.8	6	129.7	173.5	7	0.4	0.6	0.4	27
Payments for fertiliser	6.4		7.8		8.4	9	2.7	3.3	25	22.6	19.0	23.3	5
Payments for crop and pasture chemicals	0.6		0.6		0.7	16	2.3	2.2	16	2.5	2.5	3.9	13
Payments for vet. supplies and services	4.0		5.0		5.9	6	6.2	8.2	8	0.2	0.1	0.1	33
Payments for electricity	3.4		3.8		4.1	5	5.7	7.8	7	3.3	3.8	3.4	15
Payments for fuel	5.8		5.4		6.5	7	9.7	9.7	12	11.0	9.8	10.8	9
Water and drainage charges	2.5		2.1		2.6	12	0.8	2.1	42	1.6	2.2	2.1	29
Payments to contractors	1.8		1.9		2.9	11	4.0	5.1	13	22.1	19.3	26.1	11
Repairs and maintenance	11.2		11.4		14.9	5	16.2	21.2	9	16.5	13.7	15.6	9
Rent and leasing expenses (other than land)	0.3		0.4		0.6	32	1.2	0.9	33	0.8	0.6	0.4	21
Other selected expenses	6.8		3.7		5.5	16	8.1	8.1	8	6.0	1.7	1.7	11
<i>Purchases and selected expenses</i>	<i>78.4</i>		<i>84.1</i>		<i>99.5</i>	<i>4</i>	<i>221.7</i>	<i>275.2</i>	<i>6</i>	<i>93.3</i>	<i>78.7</i>	<i>94.6</i>	<i>4</i>
Value added (b)	60.8		71.0		94.8	4	111.1	102.8	8	82.2	70.8	90.2	6
<i>Less</i>													
Rates and taxes	2.6		2.6		2.8	5	3.7	2.9	8	4.4	4.3	4.6	5
Insurance payments	1.7		1.8		2.1	7	3.3	3.9	8	2.0	2.1	2.3	13
Other expenses	3.6		3.3		4.2	5	6.5	6.7	7	3.8	3.6	3.2	6
<i>Adjusted value added (b)</i>	<i>53.0</i>		<i>63.3</i>		<i>85.7</i>	<i>4</i>	<i>97.7</i>	<i>89.4</i>	<i>9</i>	<i>72.1</i>	<i>60.8</i>	<i>80.1</i>	<i>6</i>
<i>Less</i>													
Wages, salaries and supplements	6.8		9.4		10.9	12	28.9	35.8	10	15.5	10.1	11.4	16
Gross operating surplus (b)	46.2		53.9		74.8	5	68.8	53.6	13	56.6	50.7	68.7	7
<i>Less</i>													
Interest paid	12.1		12.7		11.3	10	18.5	12.6	10	10.5	12.9	10.6	22
Land rent paid	1.9		2.4		2.7	14	1.3	1.0	16	2.2	0.5	1.3	38
<i>Plus</i>													
Interest, land rent received	2.6		2.1		1.6	13	1.8	1.1	19	8.4	4.9	3.0	21
Cash operating surplus (c)	31.0		38.8		57.4	6	55.3	33.3	16	52.4	43.0	58.8	9

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)—continued

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161			
	1991-92		1992-93		1991-92		1992-93		1991-92		1992-93	
	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%
Net capital expenditure on vehicles, machinery and equipment	8.6	6.9	14.3	12	8.2	8.4	10.1	19	11.7	5.3	8.3	20
Net capital expenditure on buildings, structures and other developments	0.9	3.2	4.9	18	7.0	3.9	11.2	22	5.7	7.3	4.7	43
Total net capital expenditure	9.5	10.2	19.2	10	15.2	12.3	21.3	14	17.4	12.6	13.1	19
Value of land, buildings and other structures	580.2	574.0	640.3	7	598.6	501.6	547.4	8	548.1	596.2	730.9	7
Value of motor vehicles, machinery and equipment	76.1	74.7	82.2	7	111.9	115.5	114.0	9	131.3	124.7	161.7	15
Value of financial assets	41.3	67.4	66.8	10	15.4	59.6	25.1	19	59.1	75.9	57.2	19
Value of livestock at 30 June	128.4	128.1	140.7	3	184.9	188.9	216.9	6	199.9	12.5	14.6	36
Total value of assets	826.1	844.2	930.0	5	910.8	865.7	903.4	6	758.5	809.2	964.4	7
<i>Less</i>												
Amounts owing to —												
Banks (including off-shore borrowings)	51.3	62.2	66.7	11	87.3	132.4	98.5	11	54.6	64.0	63.3	23
Pastoral and insurance companies etc	13.3	15.2	21.6	21	12.6	17.5	10.0	36	21.6	15.7	24.7	23
Finance Leasing	2.8	2.3	1.6	28	4.3	2.9	2.9	33	11.0	5.4	4.0	43
Loans under hire purchase and other instalment credit	1.0	2.3	4.5	43	0.6	5.0	1.7	38	0.0	0.4	1.4	50
Other amounts owing	14.5	18.2	21.2	25	20.1	17.0	29.5	13	7.2	41.5	23.4	30
Gross indebtedness	83.1	100.2	115.5	9	124.9	174.8	142.6	9	94.5	127.1	116.8	17
<i>Net indebtedness</i>	<i>41.8</i>	<i>32.7</i>	<i>48.7</i>	<i>25</i>	<i>109.4</i>	<i>115.2</i>	<i>117.5</i>	<i>11</i>	<i>35.3</i>	<i>51.2</i>	<i>59.6</i>	<i>39</i>
Net worth	743.0	744.0	814.5	5	786.0	690.9	760.7	7	664.0	682.1	847.6	8

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)

Items	Cotton (d) 0162				Other agriculture (d) 0111-0112,0152-0159,0169				Agriculture all industries			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%	\$000	SE%
Sales from crops	—		1,222.7	10	1,038.6	10	n.p.	n.p.	66.4	9	70.4	2
Sales from livestock	—		81.0	20	110.5	20	n.p.	n.p.	44.9	21	44.7	2
Sales from livestock products	—		44.4	23	34.5	23	n.p.	n.p.	54.0	21	43.4	2
Rent and leasing revenue (other than land)	—		2.9	24	3.6	24	n.p.	n.p.	1.4	23	1.1	8
Other miscellaneous revenue	—		77.8	9	52.8	9	n.p.	n.p.	10.4	19	9.9	5
Turnover	—		1,428.8	8	1,240.0	8	n.p.	n.p.	177.2	7	169.4	1
<i>Less</i>												
Marketing expenses	—		168.6	9	136.5	9	n.p.	n.p.	23.7	10	19.9	2
Purchases of livestock	—		21.8	32	35.2	32	n.p.	n.p.	9.8	17	9.7	5
Payments for seed	—		22.3	8	15.5	8	n.p.	n.p.	1.9	21	2.1	5
Payments for fodder	—		12.5	23	12.1	23	n.p.	n.p.	7.1	20	9.5	3
Payments for fertiliser	—		69.1	9	55.3	9	n.p.	n.p.	8.3	14	9.1	2
Payments for crop and pasture chemicals	—		140.5	10	133.8	10	n.p.	n.p.	4.7	15	5.5	2
Payments for vet. supplies and services	—		3.4	13	3.4	13	n.p.	n.p.	2.9	24	2.7	2
Payments for electricity	—		14.3	12	14.5	12	n.p.	n.p.	2.5	9	2.5	2
Payments for fuel	—		80.4	8	80.2	8	n.p.	n.p.	9.8	9	9.4	2
Water and drainage charges	—		18.2	26	26.1	26	n.p.	n.p.	1.5	13	1.5	6
Payments to contractors	—		109.9	9	92.2	9	n.p.	n.p.	8.6	20	7.3	3
Repairs and maintenance	—		120.8	10	107.8	10	n.p.	n.p.	13.7	7	13.5	2
Rent and leasing expenses (other than land)	—		6.6	16	14.4	16	n.p.	n.p.	0.7	18	0.7	7
Other selected expenses	—		12.1	9	10.0	9	n.p.	n.p.	5.3	17	4.3	5
Purchases and selected expenses	—		800.6	8	737.2	8	n.p.	n.p.	100.6	7	97.8	1
Value added (b)	—		639.7	10	497.1	10	n.p.	n.p.	67.7	9	73.4	2
<i>Less</i>												
Rates and taxes	—		14.5	9	15.7	9	n.p.	n.p.	3.8	7	3.8	1
Insurance payments	—		25.9	9	24.6	9	n.p.	n.p.	2.9	7	2.8	2
Other expenses	—		34.0	8	30.5	8	n.p.	n.p.	5.5	9	5.4	2
Adjusted value added (b)	—		565.2	10	426.3	10	n.p.	n.p.	55.4	9	61.5	2
<i>Less</i>												
Wages, salaries and supplements	—		137.7	10	114.5	10	n.p.	n.p.	17.4	11	16.9	3
Gross operating surplus (b)	—		427.5	12	311.8	12	n.p.	n.p.	38.0	12	44.6	3
<i>Less</i>												
Interest paid	—		116.2	11	82.0	11	n.p.	n.p.	19.1	10	16.6	3
Land rent paid	—		16.9	23	14.0	23	n.p.	n.p.	1.6	26	1.8	6
<i>Plus</i>												
Interest, land rent received	—		18.3	16	13.0	16	n.p.	n.p.	5.3	24	3.8	7
Cash operating surplus (c)	—		301.2	14	234.4	14	n.p.	n.p.	31.5	11	28.2	3

See footnotes at end of table.

TABLE 4. AVERAGES PER FARM BUSINESS, SELECTED FINANCIAL STATISTICS, BY INDUSTRY, AUSTRALIA 1990-91 TO 1992-93(a)—continued

Items	Cotton (d) 0162				Other agriculture (d) 0111-0112, 0152-0159, 0169				Agriculture all industries			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$000	\$000	\$000		\$000	\$000	\$000		\$000	\$000	\$000	
Net capital expenditure on vehicles, machinery and equipment	—	60.2	74.9	9	n.p.	n.p.	7.8	16	8.2	8.7	12.0	4
Net capital expenditure on buildings, structures and other developments	—	47.5	34.8	15	n.p.	n.p.	4.2	17	3.0	4.3	3.7	7
Total net capital expenditure	—	107.7	109.6	9	n.p.	n.p.	12.0	13	11.2	13.0	15.6	4
Value of land, buildings and other structures	—	2,552.0	2,822.2	12	n.p.	n.p.	502.0	7	716.5	704.7	741.2	2
Value of motor vehicles, machinery and equipment	—	651.9	551.5	9	n.p.	n.p.	93.6	7	107.1	105.6	117.6	2
Value of financial assets	—	435.8	415.2	11	n.p.	n.p.	52.2	22	46.5	58.8	60.6	5
Value of livestock at 30 June	—	170.1	149.6	12	n.p.	n.p.	71.6	26	r 117.0	r 119.9	129.0	2
Total value of assets	—	3,809.9	3,938.5	10	n.p.	n.p.	719.4	7	r 987.1	r 988.9	1,048.4	1
Less												
Amounts owing to —												
Banks (including off-shore borrowings)	—	647.6	592.3	10	n.p.	n.p.	74.7	11	89.8	93.2	96.4	4
Pastoral and insurance companies etc	—	43.5	57.2	29	n.p.	n.p.	11.4	28	15.7	14.7	15.0	7
Finance Leasing	—	51.8	53.6	16	n.p.	n.p.	3.6	23	5.6	3.9	3.7	9
Loans under hire purchase and other instalment credit	—	37.0	21.5	21	n.p.	n.p.	3.0	54	1.1	2.1	3.4	12
Other amounts owing	—	172.5	294.0	9	n.p.	n.p.	22.4	10	18.5	21.2	26.6	7
Gross indebtedness	—	952.3	1,018.5	10	n.p.	n.p.	115.1	9	130.6	135.2	145.0	3
Net indebtedness	—	516.5	603.3	11	n.p.	n.p.	63.0	20	84.1	76.4	84.4	6
Net worth	—	2,857.5	2,920.0	12	n.p.	n.p.	604.3	7	r 856.6	r 853.7	903.4	2

(a) Averages have been calculated by dividing industry estimates by the estimated number of farm businesses in each industry. (b) Includes an estimate for the value of the increase in livestock. (c) Excludes an estimate for the value of the increase in livestock. (d) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture.

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 5. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, NEW SOUTH WALES, 1990-91 TO 1992-93

Items	Poultry 0141-0142				Fruit 0114-0119				Vegetables 0113				Grain 0121					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	1.8	3.2	3.5	41	305.2	315.4	285.0	9	n.p.	n.p.	131.6	11	208.7	289.6	343.0	15		
Sales from livestock	15.5	16.8	15.5	37	7.0	6.2	10.8	54	n.p.	n.p.	6.7	33	29.7	24.5	64.3	36		
Sales from livestock products	100.9	64.6	76.0	72	2.2	2.6	1.3	68	n.p.	n.p.	1.1	45	22.8	10.0	26.4	31		
Turnover	157.0	134.2	149.8	5	341.8	336.4	326.0	9	n.p.	n.p.	143.0	10	269.5	347.2	454.5	15		
Purchases and selected expenses	92.9	80.5	95.4	9	200.4	150.9	168.2	11	n.p.	n.p.	71.9	11	157.9	214.6	252.2	15		
Value added(a)	62.6	50.8	55.9	10	135.9	186.7	164.0	10	n.p.	n.p.	70.9	17	106.2	139.4	199.8	17		
Adjusted value added	55.9	44.3	48.3	11	113.9	165.7	140.3	11	n.p.	n.p.	63.3	19	90.8	116.2	171.4	18		
Gross operating surplus	32.7	29.5	34.4	15	69.6	104.2	79.6	17	n.p.	n.p.	27.7	27	71.5	90.3	141.8	19		
Total interest paid	6.7	7.0	6.4	14	45.6	29.3	-22.6	15	n.p.	n.p.	5.8	23	23.1	43.3	31.4	23		
Cash operating surplus(b)	29.0	25.7	27.7	17	32.7	82.9	53.6	22	n.p.	n.p.	23.0	29	58.0	44.1	117.5	22		
Total net capital expenditure	7.6	11.7	12.9	44	15.2	15.8	25.3	21	n.p.	n.p.	7.4	24	6.8	50.4	39.7	23		
Total value of assets	451.7	708.2	525.9	8	1,239.4	1,389.7	1,509.8	16	n.p.	n.p.	446.5	16	1,730.4	1,641.6	1,788.9	15		
Gross indebtedness	44.8	72.4	80.0	14	297.1	206.3	193.7	14	n.p.	n.p.	53.5	23	121.1	344.8	406.0	25		
Net indebtedness	13.2	40.7	43.0	28	237.3	99.5	65.5	49	n.p.	n.p.	36.8	32	69.3	261.3	236.8	36		
Net worth	406.9	635.9	445.9	8	942.3	1,183.4	1,316.1	18	n.p.	n.p.	393.0	19	1,609.3	1,296.8	1,382.9	16		
Number of farm businesses	466	459	468	2	2,126	2,276	2,342	7	n.p.	n.p.	558	13	870	1,600	1,845	15		

Items	Grain - sheep-beef 0122				Sheep - beef-cattle 0123				Sheep 0124				Beef cattle 0125					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	603.4	610.4	632.8	9	35.9	25.5	12.1	39	91.3	32.9	41.3	30	24.7	14.5	5.6	49		
Sales from livestock	182.9	231.6	256.2	13	356.7	371.9	254.3	16	217.2	125.9	243.0	12	390.0	347.5	339.4	17		
Sales from livestock products	308.4	210.3	219.5	10	356.6	288.2	139.6	16	785.2	396.1	365.6	9	69.6	25.7	12.1	52		
Turnover	1,188.6	1,124.5	1,184.1	8	783.0	724.7	429.3	13	1,154.1	594.8	701.3	8	498.8	413.8	372.6	17		
Purchases and selected expenses	706.9	624.7	689.9	9	466.7	427.0	253.4	15	680.2	378.9	414.2	9	282.9	268.5	302.4	17		
Value added(a)	341.6	512.1	527.0	10	201.4	316.2	206.6	15	250.1	202.0	287.2	10	66.7	78.5	140.8	45		
Adjusted value added	254.3	431.4	433.8	11	131.6	247.0	164.8	17	153.0	129.4	215.9	12	22.0	36.9	106.0	58		
Gross operating surplus	161.5	352.3	356.5	13	53.4	145.7	93.6	26	34.9	59.7	141.0	17	-25.1	-15.3	61.4	94		
Total interest paid	201.2	153.1	118.2	14	95.0	122.9	31.7	27	145.5	125.6	106.7	19	62.8	39.9	30.1	34		
Cash operating surplus(b)	131.2	192.7	217.7	20	86.2	26.5	45.3	48	132.1	-38.4	46.6	52	93.7	25.6	-34.8	**		
Total net capital expenditure	61.4	110.9	85.7	23	52.0	94.2	24.7	32	58.9	31.9	19.2	33	20.1	14.7	63.5	46		
Total value of assets	6,027.4	6,302.3	6,854.2	10	5,952.9	6,999.0	4,134.8	16	6,888.9	6,200.8	6,725.9	9	5,180.9	4,118.2	3,796.8	24		
Gross indebtedness	1,255.5	1,135.2	1,077.5	14	624.3	826.9	318.3	25	924.7	951.2	1,015.4	18	400.0	322.6	445.0	34		
Net indebtedness	883.7	894.0	830.8	20	448.7	495.9	177.0	59	661.4	711.2	728.8	26	211.6	211.2	320.5	50		
Net worth	4,771.9	5,167.1	5,776.6	10	5,328.6	6,172.0	3,816.4	17	5,964.2	5,249.5	5,710.4	10	4,780.9	3,795.5	3,351.8	25		
Number of farm businesses	6,152	6,327	7,368	7	4,593	4,775	3,015	14	7,329	7,087	5,995	9	4,028	3,542	2,498	25		

See footnotes at end of table.

TABLE 5. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, NEW SOUTH WALES, 1990-91 TO 1992-93—continued

Items	Dairy cattle 0130			Pigs 0151			Sugar 0161		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	5.1	4.4	1.3	6.6	15.8	3.1	16.4	38.2	49.8
Sales from livestock	31.6	30.7	30.5	109.9	91.5	77.0	1.2	1.4	0.5
Sales from livestock products	266.2	293.1	363.4	4.2	4.9	2.3	—	0.1	0.1
Turnover	314.2	346.4	403.1	124.8	118.2	89.4	18.3	43.1	53.1
Purchases and selected expenses	187.9	196.4	242.2	81.6	84.6	59.1	10.6	24.1	25.6
Value added(a)	126.6	171.7	173.5	40.6	30.0	30.6	9.3	18.5	27.3
Adjusted value added	107.5	153.6	156.8	24.1	24.1	26.8	7.7	15.9	24.4
Gross operating surplus	83.4	124.6	129.2	26.2	14.4	17.6	7.4	13.2	20.6
Total interest paid	28.3	25.5	14.0	7.9	11.4	3.6	0.9	3.3	2.5
Cash operating surplus(b)	54.1	72.7	103.2	20.8	6.2	14.0	5.6	11.9	20.1
Total net capital expenditure	21.2	15.1	33.6	5.9	2.8	5.0	4.4	2.3	2.4
Total value of assets	2,103.2	2,158.2	1,914.6	543.9	386.9	233.2	128.8	273.0	242.7
Gross indebtedness	187.4	191.6	153.2	48.5	83.3	32.9	17.9	23.2	21.4
Net indebtedness	94.3	-38.6	-102.6	46.1	52.7	23.1	9.3	6.3	0.3
Net worth	1,915.8	1,966.7	1,761.4	495.4	303.6	200.3	110.9	249.8	221.3
Number of farm businesses	2,272	1,908	1,919	5	506	396	205	446	409

Items	Cotton (c) 0162			Other agriculture (c) 0111-0112,0152-0159,0169			Agriculture all industries (d)		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	—	506.1	518.3	7	n.p.	162.2	25	1,864.9	2,199.5
Sales from livestock	—	30.9	56.7	33	n.p.	24.6	41	1,388.4	1,379.4
Sales from livestock products	—	17.0	15.6	44	n.p.	23.8	50	1,978.2	1,246.7
Turnover	—	582.6	620.5	8	n.p.	230.0	19	5,613.1	5,156.6
Purchases and selected expenses	—	320.7	355.9	9	n.p.	103.5	20	2,943.2	3,033.8
Value added(a)	—	256.0	260.6	10	n.p.	104.4	28	2,159.1	2,248.8
Adjusted value added	—	227.2	224.4	11	n.p.	85.7	31	1,766.7	1,862.0
Gross operating surplus	—	170.4	168.4	13	n.p.	33.6	54	702.5	1,305.3
Total interest paid	—	45.4	38.7	11	n.p.	11.2	23	684.6	628.1
Cash operating surplus(b)	—	134.0	132.5	17	n.p.	45.0	24	798.7	811.3
Total net capital expenditure	—	41.8	53.5	14	n.p.	10.9	24	301.0	412.2
Total value of assets	—	1,486.0	1,975.3	10	n.p.	1,076.6	17	32,715.6	33,222.2
Gross indebtedness	—	383.7	453.6	8	n.p.	104.5	22	4,325.6	4,691.1
Net indebtedness	—	255.6	305.5	11	n.p.	69.4	33	2,986.8	3,071.3
Net worth	—	1,102.4	1,521.7	13	n.p.	972.2	18	28,390.0	28,531.1
Number of farm businesses	—	352	480	14	n.p.	1,495	9	30,480	30,887

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture.

(d) Refer to paragraph 6 of the Explanatory Notes

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All in industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 6. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, VICTORIA, 1990-91 TO 1992-93

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121				
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93		
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%		
Sales from crops	—	4.3	0.0	368.1	361.3	406.9	11	n.p.	189.9	9	60.7	209.8	392.6	8
Sales from livestock	2.8	7.8	42.4	3.4	5.6	3.6	37	n.p.	25.0	21	2.1	11.2	37.0	18
Sales from livestock products	70.6	89.6	91.6	1.0	1.0	1.8	64	n.p.	4.5	31	5.2	12.9	22.7	15
Turnover	97.7	123.6	146.9	398.6	420.2	427.5	11	n.p.	236.9	8	71.8	242.9	481.1	8
Purchases and selected expenses	59.3	77.3	95.5	22	188.9	186.4	11	n.p.	123.8	8	40.4	140.0	260.3	8
Value added(a)	37.7	47.2	53.1	208.3	233.4	232.7	12	n.p.	118.3	9	30.5	108.4	230.1	9
Adjusted value added	34.1	42.1	46.7	20	181.3	207.5	12	n.p.	105.0	10	26.3	90.8	204.6	9
Gross operating surplus	26.9	29.9	36.7	24	93.5	115.5	12	n.p.	67.9	13	22.7	77.6	187.2	10
Total interest paid	11.4	12.9	7.7	33	44.7	20.9	17	n.p.	40.9	54	5.3	18.6	23.7	17
Cash operating surplus(b)	17.5	17.0	27.5	32	56.8	92.8	13	n.p.	22.1	*	19.9	56.8	154.8	10
Total net capital expenditure	2.4	4.9	5.5	26	26.4	26.3	25	n.p.	15.9	28	1.9	23.2	42.9	16
Total value of assets	199.3	313.1	246.7	15	1,209.6	1,309.3	11	n.p.	1,098.2	7	319.2	1,202.2	1,746.4	9
Gross indebtedness	60.2	78.6	85.8	23	280.3	214.6	19	n.p.	195.5	18	37.7	138.9	180.4	16
Net indebtedness	51.2	65.4	63.3	34	194.9	121.0	34	n.p.	134.2	32	18.9	91.7	53.1	86
Net worth	139.1	234.5	160.9	18	929.3	860.4	13	n.p.	902.7	9	281.4	1,063.3	1,566.0	10
Number of farm businesses	214	275	245	12	2,399	2,524	8	n.p.	956	10	501	2,003	2,393	7

Items	Grain - sheep-beef 0122			Sheep - beef-cattle 0123			Sheep 0124			Beef cattle 0125					
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93			
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%			
Sales from crops	246.5	133.4	211.7	12	0.7	6.0	11.9	39	33.7	30.4	31	8.3	7.6	43	
Sales from livestock	59.6	33.5	77.8	18	139.9	149.5	165.2	16	87.4	115.7	13	250.8	234.2	13	
Sales from livestock products	145.3	65.9	93.5	15	43.3	95.8	109.1	13	291.4	221.5	12	6.3	11.2	59	
Turnover	476.0	255.0	423.9	10	190.9	269.7	300.1	11	458.5	398.2	10	283.2	283.9	13	
Purchases and selected expenses	299.2	154.9	246.0	11	106.7	171.2	190.7	13	346.5	252.3	11	191.1	188.2	15	
Value added(a)	127.7	113.8	212.0	11	60.8	105.9	160.2	12	249.9	239.7	10	78.5	126.2	17	
Adjusted value added	88.3	91.7	180.4	12	47.9	76.0	129.5	14	172.3	199.5	11	53.2	62.9	20	
Gross operating surplus	51.4	71.1	149.1	12	36.5	45.9	100.3	16	65.2	168.9	12	43.9	42.5	22	
Total interest paid	54.3	25.3	33.5	14	19.9	27.1	27.1	20	53.9	51.4	26	31.7	19.0	27	
Cash operating surplus(b)	57.4	32.7	83.0	15	43.8	9.3	27.4	42	108.0	71.1	31	35.5	44.5	37	
Total net capital expenditure	28.5	24.6	34.5	18	10.5	11.0	14.2	27	16.5	20.4	32	30.1	23.7	36	
Total value of assets	3,653.3	1,811.6	2,770.3	14	1,657.9	3,023.7	2,912.5	11	4,603.1	3,374.0	12	3,202.6	2,799.4	13	
Gross indebtedness	391.7	166.7	312.7	13	133.1	251.3	236.1	18	454.2	437.0	26	260.5	195.1	21	
Net indebtedness	259.2	116.2	173.9	45	62.6	128.4	143.9	36	300.3	341.4	31	74.3	39.5	**	
Net worth	3,261.6	1,644.9	2,457.6	15	1,524.8	2,772.4	2,676.4	11	4,148.9	3,554.3	11	2,942.2	2,604.3	2,899.2	13
Number of farm businesses	4,093	2,214	3,179	14	1,780	3,426	2,662	9	6,754	5,325	10	3,387	2,955	3,718	16

See footnotes at end of table.

TABLE 6. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, VICTORIA, 1990-91 TO 1992-93—continued

Items	Dairy cattle 0130			Pigs 0151			Sugar 0161		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	10.7	3.9	11.0	53	1.4	3.0	3.1	50	—
Sales from livestock	154.6	157.9	145.8	15	49.7	57.6	64.7	18	—
Sales from livestock products	693.4	842.9	1,150.1	6	6.3	4.9	11.9	*	—
Turnover	888.7	1,032.1	1,362.6	5	61.9	69.6	82.7	27	—
Purchases and selected expenses	511.5	541.6	659.4	6	45.5	50.2	61.6	24	—
Value added(a)	417.7	485.3	744.1	6	11.9	19.9	23.6	34	—
Adjusted value added	363.2	433.9	681.0	6	8.4	16.7	20.2	36	—
Gross operating surplus	321.2	388.5	617.0	6	-1.1	8.3	10.3	29	—
Total interest paid	82.9	85.6	83.7	16	3.3	5.0	2.6	18	—
Cash operating surplus(b)	203.9	306.2	479.2	9	0.5	3.1	5.2	51	—
Total net capital expenditure	46.5	64.6	159.6	15	4.7	4.5	3.6	61	—
Total value of assets	5,205.6	5,613.8	6,265.9	8	165.2	165.5	209.7	30	—
Gross indebtedness	527.4	657.5	799.1	13	24.0	48.5	26.6	17	—
Net indebtedness	380.8	433.7	586.7	20	19.1	45.0	23.1	21	—
Net worth	4,678.2	4,936.3	5,466.8	9	141.2	117.0	183.1	33	—
Number of farm businesses	7,328	7,550	7,174	5	225	179	229	32	—

Items	Cotton (c) 0162			Other agriculture (c) 0111-0112,0152-0159,0169			Agriculture all industries (d)		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	—	—	—	—	n.p.	147.8	16	1,053.0	1,118.8
Sales from livestock	—	—	—	—	n.p.	7.0	52	826.2	791.4
Sales from livestock products	—	—	—	—	n.p.	9.3	42	1,443.0	1,426.7
Turnover	—	—	—	—	n.p.	174.5	14	3,504.6	3,576.7
Purchases and selected expenses	—	—	—	—	n.p.	73.3	14	1,970.3	1,973.6
Value added(a)	—	—	—	—	n.p.	107.9	15	1,361.1	1,658.4
Adjusted value added	—	—	—	—	n.p.	94.2	16	1,105.6	1,406.7
Gross operating surplus	—	—	—	—	n.p.	46.7	17	752.8	1,048.4
Total interest paid	—	—	—	—	n.p.	10.8	23	371.4	310.3
Cash operating surplus(b)	—	—	—	—	n.p.	31.8	27	598.5	701.4
Total net capital expenditure	—	—	—	—	n.p.	14.4	25	202.8	230.5
Total value of assets	—	—	—	—	n.p.	684.3	14	21,583.0	21,997.1
Gross indebtedness	—	—	—	—	n.p.	90.5	21	2,454.1	2,451.7
Net indebtedness	—	—	—	—	n.p.	15.3	*	1,598.9	1,500.8
Net worth	—	—	—	—	n.p.	593.8	15	19,128.9	19,545.4
Number of farm businesses	—	—	—	—	n.p.	895	10	28,474	28,611

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture. (d) Refer to paragraph 6 of the Explanatory Notes
NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All Industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 7. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, QUEENSLAND, 1990-91 TO 1992-93

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	3.7	2.4	2.7	288.2	227.8	264.4	11	n.p.	322.9	16	259.3	178.7
Sales from livestock	37.7	48.3	64.1	2.8	2.0	3.9	36	n.p.	9.4	46	48.3	13.5
Sales from livestock products	45.0	35.7	34.0	—	—	0.1	96	n.p.	0.5	0	9.2	3.5
Turnover	118.3	111.6	138.9	313.7	241.1	281.1	11	n.p.	343.5	16	343.6	222.5
Purchases and selected expenses	71.6	84.5	112.9	151.3	134.0	159.5	10	n.p.	191.4	17	215.4	119.9
Value added(a)	46.2	42.6	26.7	161.9	107.5	121.2	15	n.p.	153.8	17	154.3	103.5
Adjusted value added	42.1	38.8	21.5	150.4	97.3	109.2	16	n.p.	132.0	20	133.7	87.7
Gross operating surplus	27.7	26.0	5.5	91.3	50.3	57.6	22	n.p.	61.5	24	111.9	70.2
Total interest paid	9.9	3.9	4.3	15.4	11.3	14.7	22	n.p.	15.4	26	50.4	27.5
Cash operating surplus(b)	19.9	7.4	1.1	84.4	40.6	44.3	27	n.p.	49.1	25	41.5	44.1
Total net capital expenditure	5.9	9.5	12.0	17.3	22.5	20.8	28	n.p.	22.1	23	19.9	31.1
Total value of assets	494.5	261.9	348.5	1,016.9	567.8	984.3	12	n.p.	936.3	16	1,902.2	1,424.0
Gross indebtedness	48.0	37.9	66.8	124.2	102.2	159.3	19	n.p.	210.9	19	403.3	221.8
Net indebtedness	10.6	10.0	24.5	16.7	71.7	75.6	38	n.p.	129.3	29	333.1	114.5
Net worth	446.5	224.0	281.7	892.7	465.5	825.0	13	n.p.	725.4	18	1,498.8	1,202.2
Number of farm businesses	196	201	191	9	1,514	1,572	11	n.p.	1,117	11	1,543	1,448

Items	Grain - sheep-beef 0122			Sheep - beef cattle 0123			Sheep 0124			Beef cattle 0125		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	153.8	70.2	150.9	14	4.0	0.7	73	3.9	1.7	10.0	63	28.7
Sales from livestock	191.8	124.4	159.0	19	64.5	75.7	88.5	13	34.9	9.4	24	872.6
Sales from livestock products	22.7	24.5	7.4	70.2	106.1	115.3	11	245.9	104.7	54.3	19	3.9
Turnover	399.4	237.5	348.5	147.6	202.0	226.8	10	303.5	135.1	79.9	16	979.8
Purchases and selected expenses	220.4	126.6	185.0	79.4	118.1	134.3	16	168.5	88.3	46.3	15	489.2
Value added(a)	172.0	83.4	139.5	111.6	38.0	78.2	22	128.3	14.8	27.7	31	r 582.5
Adjusted value added	141.3	67.4	118.6	101.9	17.8	56.9	30	104.3	-0.8	18.4	44	r 516.0
Gross operating surplus	116.9	54.0	103.2	89.4	-7.2	39.9	43	66.9	-15.4	7.3	**	r 422.3
Total interest paid	62.5	31.0	30.0	15.0	27.3	29.8	20	30.2	22.1	8.5	24	130.3
Cash operating surplus(b)	67.1	51.2	99.5	34.7	38.4	25.3	39	58.2	-4.5	6.2	**	226.9
Total net capital expenditure	35.1	10.7	39.9	8.5	16.9	7.6	**	18.1	2.8	6.8	27	71.9
Total value of assets	2,808.8	1,518.9	1,883.5	843.7	1,591.7	1,476.0	9	1,522.7	1,008.1	515.0	17	r 8,948.0
Gross indebtedness	436.1	249.9	269.2	111.7	174.8	261.8	19	196.7	194.0	96.0	24	889.1
Net indebtedness	391.3	208.2	189.8	81.7	-117.9	164.5	38	67.0	170.9	70.4	34	561.4
Net worth	2,372.8	1,269.0	1,614.2	731.9	1,416.8	1,214.2	9	1,326.0	814.2	419.0	18	r 8,058.9
Number of farm businesses	1,872	1,427	1,793	16	567	1,042	9	1,302	916	429	23	5,471

See footnotes at end of table.

TABLE 7. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, QUEENSLAND, 1990-91 TO 1992-93 —continued

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$m	\$m	\$m		\$m	\$m	\$m		\$m	\$m	\$m	
Sales from crops	9.6	1.8	9.3	42	12.2	11.0	12.6	50	669.9	591.0	711.0	4
Sales from livestock	27.0	32.6	39.1	34	153.1	149.6	129.7	6	11.3	7.7	6.7	27
Sales from livestock products	210.5	248.7	225.1	12	14.0	9.8	4.9	94	—	—	—	—
Turnover	268.9	293.4	302.2	12	206.6	189.3	152.9	10	769.9	659.8	799.9	4
Purchases and selected expenses	167.6	189.2	177.3	12	134.2	142.1	106.3	8	408.3	344.0	414.0	5
Value added(a)	104.1	103.3	126.2	15	74.0	50.4	53.7	13	359.6	312.6	390.8	6
Adjusted value added	92.8	89.7	108.6	15	67.3	44.0	48.6	14	315.9	268.2	347.0	6
Gross operating surplus	86.3	64.0	84.6	15	51.6	29.1	38.5	14	246.7	223.8	298.0	7
Total interest paid	16.5	18.3	17.5	30	15.3	11.8	7.5	8	46.4	56.8	46.9	23
Cash operating surplus(b)	71.0	48.6	65.3	18	35.6	14.9	23.9	24	229.7	189.4	252.0	9
Total net capital expenditure	27.1	21.6	18.6	38	10.1	6.9	12.0	26	73.7	56.7	57.0	20
Total value of assets	1,663.3	1,607.3	1,941.3	12	541.7	453.0	399.7	12	3,273.6	3,511.0	4,244.0	7
Gross indebtedness	149.3	172.0	222.5	28	105.3	95.6	83.0	8	407.0	571.1	523.5	17
Net indebtedness	-40.0	-72.2	16.3	*	89.3	78.0	77.2	9	149.6	233.2	277.8	39
Net worth	1,514.0	1,435.4	1,718.9	13	436.4	357.4	316.7	15	2,866.6	2,939.9	3,720.6	8
Number of farm businesses	1,941	1,998	1,927	7	487	516	467	13	4,291	4,230	4,253	3

Items	Cotton (c) 0162				Other agriculture (c) 0111-0112,0152-0159,0169				Agriculture all industries (d)			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%
	\$m	\$m	\$m		\$m	\$m	\$m		\$m	\$m	\$m	
Sales from crops	—	196.3	204.6	8	n.p.	n.p.	168.7	16	2,121.8	1,817.5	2,090.5	4
Sales from livestock	—	15.0	16.0	36	n.p.	n.p.	9.0	49	1,465.1	1,478.1	1,678.3	4
Sales from livestock products	—	4.2	3.9	58	n.p.	n.p.	8.3	51	647.8	582.9	471.4	7
Turnover	—	233.7	233.6	7	n.p.	n.p.	197.2	14	4,621.6	4,183.1	4,595.3	3
Purchases and selected expenses	—	139.1	147.6	9	n.p.	n.p.	86.9	15	2,520.5	2,451.7	2,598.2	3
Value added(a)	—	93.1	85.7	9	n.p.	n.p.	111.9	15	1,271.6	1,611.1	1,942.1	4
Adjusted value added	—	79.8	74.9	10	n.p.	n.p.	94.9	16	1,200.4	1,342.7	1,661.6	5
Gross operating surplus	—	59.1	56.4	13	n.p.	n.p.	59.2	18	1,519.5	902.6	1,237.5	6
Total interest paid	—	24.9	17.1	9	n.p.	n.p.	15.2	18	451.0	399.3	340.8	6
Cash operating surplus(b)	—	36.7	41.0	18	n.p.	n.p.	43.2	21	1,005.5	695.5	987.1	6
Total net capital expenditure	—	20.5	19.0	18	n.p.	n.p.	15.7	25	358.5	298.4	358.2	8
Total value of assets	—	709.5	661.5	8	n.p.	n.p.	750.8	13	25,288.6	24,489.6	26,081.3	3
Gross indebtedness	—	193.1	169.4	9	n.p.	n.p.	142.4	17	3,292.3	3,508.9	3,686.9	5
Net indebtedness	—	143.5	110.2	14	n.p.	n.p.	100.9	26	1,964.4	1,666.0	2,085.8	10
Net worth	—	516.4	492.1	11	n.p.	n.p.	608.4	14	21,996.3	20,980.7	22,474.4	3
Number of farm businesses	—	285	257	15	n.p.	n.p.	1,266	10	21,850	22,308	21,370	2

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture.

(d) Refer to paragraph 6 of the Explanatory Notes

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All Industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 8. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, SOUTH AUSTRALIA, 1990-91 TO 1992-93

Items	Poultry 0141-0142			Fruit 0114-0119			Vegetables 0113			Grain 0121						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%				
Sales from crops	2.3	2.2	0.6	67	210.6	184.5	189.2	12	n.p.	n.p.	97.4	18	159.3	432.3	386.0	9
Sales from livestock	0.1	4.6	0.1	32	1.2	0.5	0.9	32	n.p.	n.p.	7.1	30	13.1	36.7	45.0	22
Sales from livestock products	7.3	19.4	6.9	54	0.4	4.5	6.2	63	n.p.	n.p.	4.5	56	25.7	42.8	46.4	17
Turnover	19.1	34.6	20.1	26	246.7	220.0	218.0	12	n.p.	n.p.	114.7	16	208.6	541.7	506.9	9
Purchases and selected expenses	8.7	21.0	10.7	49	104.3	95.7	93.1	10	n.p.	n.p.	59.2	17	129.9	295.3	302.5	9
Value added(a)	9.9	14.0	9.4	12	135.9	124.5	126.4	16	n.p.	n.p.	58.7	18	74.1	263.2	216.0	9
Adjusted value added	8.4	12.0	8.2	14	119.9	109.5	108.9	17	n.p.	n.p.	51.1	19	60.3	230.2	183.0	10
Gross operating surplus	6.9	10.2	5.4	25	88.4	73.3	59.2	18	n.p.	n.p.	39.6	20	50.9	215.5	163.2	12
Total interest paid	4.5	2.8	2.1	28	21.6	18.2	13.6	16	n.p.	n.p.	14.8	27	18.8	39.6	35.6	19
Cash operating surplus(b)	3.1	7.4	3.3	35	81.7	58.1	49.0	22	n.p.	n.p.	26.7	25	43.2	164.4	123.3	14
Total net capital expenditure	0.3	1.2	5.0	42	23.9	19.0	28.3	23	n.p.	n.p.	11.0	30	10.8	58.5	52.4	15
Total value of assets	58.2	93.1	64.1	14	1,197.3	813.5	1,128.0	17	n.p.	n.p.	573.5	23	1,091.2	2,175.8	2,508.8	11
Gross indebtedness	27.7	21.0	21.1	19	127.6	153.4	144.8	17	n.p.	n.p.	115.4	27	114.1	290.7	340.9	17
Net indebtedness	19.9	10.9	18.8	22	25.1	88.9	-2.9	*	n.p.	n.p.	85.4	35	72.9	205.7	205.3	37
Net worth	30.5	72.1	43.0	20	1,069.8	660.2	983.2	21	n.p.	n.p.	458.1	24	977.2	1,885.1	2,167.9	12
Number of farm businesses	79	98	108	5	2,025	1,849	1,821	7	n.p.	n.p.	543	19	1,445	2,888	3,174	9

Items	Grain - sheep-beef 0122			Sheep - beef cattle 0123			Sheep 0124			Beef cattle 0125						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%				
Sales from crops	270.5	263.8	207.2	12	2.9	1.8	2.7	79	10.4	11.9	55	5	2.0	0.6	1.5	58
Sales from livestock	54.0	40.9	48.0	17	85.5	71.5	87.8	14	28.7	49.1	26	47.6	93.1	96.4	96.4	24
Sales from livestock products	122.7	79.2	79.8	12	64.1	33.0	44.4	15	141.5	84.7	13	7.1	6.9	3.7	47	47
Turnover	462.0	398.3	370.7	12	1,646.6	1,110.0	1,389.9	13	208.6	160.4	15	61.3	105.0	111.2	22	22
Purchases and selected expenses	284.8	228.8	197.8	11	112.7	63.0	83.1	15	128.4	102.7	17	25.8	58.0	73.8	39	39
Value added(a)	118.4	198.1	202.1	13	47.2	53.4	75.4	17	41.0	96.5	16	30.1	25.8	45.5	14	14
Adjusted value added	85.2	169.0	174.1	13	32.4	44.2	64.1	18	20.3	80.1	19	24.5	18.8	39.1	15	15
Gross operating surplus	59.3	152.1	154.7	14	17.4	31.8	52.5	20	-15.8	62.4	26	18.9	13.9	29.4	28	28
Total interest paid	49.1	24.0	27.3	22	14.7	13.7	11.6	34	49.9	19.7	21	15.0	6.5	9.2	55	55
Cash operating surplus(b)	89.2	117.1	103.6	16	13.4	14.0	19.4	46	-15.2	8.3	47	11.7	34.9	17.6	68	68
Total net capital expenditure	24.0	35.7	44.5	22	11.4	11.6	4.5	29	10.7	10.5	33	3.3	4.5	4.1	32	32
Total value of assets	2,697.2	2,444.4	2,321.5	12	1,336.5	986.9	1,101.6	15	1,711.1	1,183.2	16	564.2	665.1	670.1	32	32
Gross indebtedness	372.1	231.2	287.1	20	132.3	131.8	115.0	32	303.8	186.3	20	120.8	65.5	75.0	50	50
Net indebtedness	180.6	44.5	143.9	50	49.1	108.2	75.5	57	166.0	100.9	27	27.3	81.7	0.8	-66.0	*
Net worth	2,325.1	2,213.2	2,034.4	13	1,204.2	855.1	986.6	15	1,407.3	997.0	18	443.5	599.6	595.1	31	31
Number of farm businesses	3,909	3,563	2,403	12	982	563	871	18	1,978	1,394	13	356	544	488	18	18

See footnotes at end of table.

TABLE 8. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, SOUTH AUSTRALIA, 1990-91 TO 1992-93—continued

Items	Dairy cattle 0130			Pigs 0151			Sugar 0161		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%
Sales from crops	1.8	3.2	0.9	84	1.6	2.9	2.8	28	—
Sales from livestock	14.6	14.4	15.0	18	40.7	65.5	38.8	15	—
Sales from livestock products	100.2	110.6	119.2	9	2.2	0.9	0.2	61	—
Turnover	118.9	131.1	138.5	9	45.8	70.7	42.7	14	—
Purchases and selected expenses	64.5	71.1	73.8	10	30.9	58.9	29.6	15	—
Value added(a)	58.2	64.2	71.1	13	13.6	8.5	13.5	17	—
Adjusted value added	50.7	56.6	63.6	15	11.1	4.7	11.6	18	—
Gross operating surplus	45.0	50.3	54.8	18	8.6	1.3	8.0	24	—
Total interest paid	10.9	16.6	10.6	17	4.0	3.3	2.2	22	—
Cash operating surplus(b)	30.4	30.5	37.6	18	5.7	1.0	5.6	22	—
Total net capital expenditure	10.3	12.4	11.3	25	1.1	1.9	2.6	38	—
Total value of assets	729.8	648.4	603.3	10	135.7	107.9	129.1	17	—
Gross indebtedness	80.9	128.0	135.3	31	26.0	26.2	24.1	19	—
Net indebtedness	74.6	100.5	123.4	34	23.4	23.8	14.6	30	—
Net worth	648.8	520.4	468.0	13	109.7	81.7	105.0	18	—
Number of farm businesses	758	830	767	8	264	305	183	21	—

Items	Cotton (c) 0162			Other agriculture (c) 0111-0112,0152-0159,0169			Agriculture all industries (d)			
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	
	\$m	\$m	SE%	\$m	\$m	SE%	\$m	\$m	SE%	
Sales from crops	—	—	—	n.p.	n.p.	71.2	32	808.2	1,010.5	971.4
Sales from livestock	—	—	—	n.p.	n.p.	7.7	43	289.0	376.5	395.9
Sales from livestock products	—	—	—	n.p.	n.p.	7.7	36	480.1	410.3	403.6
Turnover	—	—	—	n.p.	n.p.	98.3	27	1,689.9	1,920.2	1,910.7
Purchases and selected expenses	—	—	—	n.p.	n.p.	42.5	29	972.0	1,082.6	1,054.5
Value added(a)	—	—	—	n.p.	n.p.	60.2	28	599.8	903.7	962.7
Adjusted value added	—	—	—	n.p.	n.p.	51.1	29	474.8	770.1	822.6
Gross operating surplus	—	—	—	n.p.	n.p.	28.8	38	316.9	641.2	643.8
Cash operating surplus(b)	—	—	—	n.p.	n.p.	7.3	43	200.3	156.1	147.3
Total interest paid	—	—	—	n.p.	n.p.	19.5	49	289.6	460.0	425.8
Total net capital expenditure	—	—	—	n.p.	n.p.	3.7	*	108.9	172.9	177.2
Total value of assets	—	—	—	n.p.	n.p.	480.5	26	9,977.6	9,704.0	10,864.9
Gross indebtedness	—	—	—	n.p.	n.p.	81.0	38	1,392.3	1,342.6	1,486.0
Net indebtedness	—	—	—	n.p.	n.p.	21.8	*	755.2	730.5	647.2
Net worth	—	—	—	n.p.	n.p.	399.5	26	8,585.3	8,361.4	9,378.9
Number of farm businesses	—	—	—	n.p.	n.p.	579	24	12,683	12,747	12,419

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture. (d) Refer to paragraph 6 of the Explanatory Notes
 NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 9. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, WESTERN AUSTRALIA, 1990-91 TO 1992-93

Items	Poultry 0141-0142				Fruit 0114-0119				Vegetables 0113				Grain 0121					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	—	0.3	—	*	62.6	112.7	77.9	17	n.p.	n.p.	96.3	13	210.1	350.3	633.7	8		
Sales from livestock	1.4	2.7	2.7	4.9	7.5	3.9	1.4	58	n.p.	n.p.	8.4	32	10.3	18.6	45.5	22		
Sales from livestock products	15.7	30.5	30.5	35.8	0.2	0.5	0.5	78	n.p.	n.p.	1.3	37	31.9	41.8	71.2	13		
Turnover	32.7	49.4	47.1	7	83.3	126.6	87.1	76	n.p.	n.p.	113.5	14	265.1	423.0	777.1	8		
Purchases and selected expenses	19.8	26.1	26.1	30.1	48.0	70.2	48.6	14	n.p.	n.p.	64.1	13	159.0	272.5	456.7	9		
Value added(a)	12.0	25.5	17.1	13	33.4	57.3	38.5	21	n.p.	n.p.	48.5	14	101.9	165.0	319.1	8		
Adjusted value added	10.2	20.9	15.2	14	28.4	51.5	33.4	24	n.p.	n.p.	43.5	14	85.0	138.7	277.1	9		
Gross operating surplus	4.8	15.6	8.1	25	20.7	37.3	23.9	30	n.p.	n.p.	29.1	15	76.1	121.0	237.8	10		
Total interest paid	5.5	4.2	3.3	23	6.8	4.1	4.5	32	n.p.	n.p.	7.0	26	26.4	35.9	49.0	16		
Cash operating surplus(h)	2.2	9.9	5.0	46	17.9	34.3	19.6	35	n.p.	n.p.	25.6	18	53.3	74.6	196.6	12		
Total net capital expenditure	2.2	2.4	6.7	63	7.3	7.8	4.4	30	n.p.	n.p.	17.1	26	25.7	25.9	82.9	22		
Total value of assets	121.0	183.3	137.6	12	419.1	446.5	280.5	31	n.p.	n.p.	455.4	17	606.7	1,500.2	2,431.2	9		
Gross indebtedness	40.3	29.4	33.3	22	43.7	47.0	40.6	30	n.p.	n.p.	73.0	25	197.8	313.2	514.1	13		
Net indebtedness	32.6	-2.9	1.7	**	21.4	13.8	21.9	66	n.p.	n.p.	36.1	49	171.9	172.4	287.2	24		
Net worth	80.7	153.9	104.3	18	375.4	399.5	239.9	34	n.p.	n.p.	382.4	17	408.8	1,187.0	1,917.2	10		
Number of farm businesses	106	115	126	0	479	600	675	7	n.p.	n.p.	386	12	664	1,359	1,954	11		

Items	Grain sheep-beef 0122				Sheep - beef cattle 0123				Sheep 0124				Beef cattle 0125					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	669.7	718.0	649.0	8	7.5	2.4	8.4	39	19.5	22.7	42.1	59	0.4	0.3	5.0	78		
Sales from livestock	65.9	71.2	121.9	14	51.8	27.5	53.3	17	43.4	43.2	63.2	22	122.2	112.7	100.0	16		
Sales from livestock products	433.1	314.8	289.0	8	36.2	19.6	34.3	27	406.3	208.2	134.5	13	0.3	0.0	2.6	71		
Turnover	1,223.1	1,136.1	1,091.2	7	101.5	50.9	116.4	24	494.5	293.6	263.0	19	127.4	120.7	116.4	17		
Purchases and selected expenses	744.0	733.3	666.6	7	60.3	32.8	79.7	23	287.3	191.0	164.9	18	59.8	103.4	55.8	17		
Value added(a)	431.5	513.7	425.6	8	38.9	22.5	41.6	33	168.1	169.3	117.3	23	0.0	68.2	65.5	35		
Adjusted value added	353.6	436.7	353.1	8	30.2	16.9	31.1	38	128.1	141.6	97.3	26	-11.2	40.5	55.5	43		
Gross operating surplus	293.3	377.7	295.4	9	20.7	11.1	21.3	50	76.0	107.3	76.3	30	-21.1	21.0	40.0	60		
Total interest paid	111.7	90.8	68.0	12	7.5	4.8	12.9	34	62.5	35.4	22.2	26	18.4	15.7	6.5	39		
Cash operating surplus(b)	250.6	181.5	230.4	12	16.7	5.5	11.1	65	76.3	6.9	41.3	40	38.6	-44.9	32.1	35		
Total net capital expenditure	69.0	97.6	98.7	16	3.3	5.3	10.9	29	14.5	24.4	25.9	51	18.0	41.3	10.5	27		
Total value of assets	4,328.4	5,881.9	5,043.5	7	683.8	497.2	1,423.2	21	3,069.4	2,106.6	1,776.8	18	1,498.9	1,547.8	1,147.1	14		
Gross indebtedness	847.6	762.7	796.5	12	50.1	38.1	252.4	49	478.5	338.8	207.6	27	117.3	152.9	70.8	35		
Net indebtedness	623.7	493.3	515.6	24	25.6	-36.7	193.4	62	330.0	245.5	75.6	**	37.3	83.9	-14.1	**		
Net worth	3,480.8	5,119.2	4,247.0	8	633.6	459.1	1,170.7	19	2,590.9	1,767.7	1,569.2	19	1,381.6	1,394.9	1,076.3	14		
Number of farm businesses	4,524	4,750	3,952	6	563	435	852	30	2,682	1,738	1,417	23	894	927	881	7		

See footnotes at end of table.

TABLE 9. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, WESTERN AUSTRALIA, 1990-91 TO 1992-93—continued

Items	Dairy cattle 0130			Pigs 0151			Sugar 0161		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	\$m	\$m	\$m	\$m
Sales from crops	1.5	2.8	0.1	51	0.5	1.5	0.6	77	—
Sales from livestock	22.2	22.5	26.2	13	24.6	34.7	33.2	16	—
Sales from livestock products	92.1	115.7	115.2	6	1.0	2.2	1.1	51	—
Turnover	117.9	142.6	143.0	6	27.1	39.5	37.0	15	—
Purchases and selected expenses	60.0	71.0	77.9	7	20.2	29.9	30.5	16	—
Value added(a)	58.6	73.9	67.0	7	6.8	9.6	7.9	27	—
Adjusted value added	52.2	67.8	59.4	8	5.6	8.1	6.7	31	—
Gross operating surplus	47.8	60.6	53.4	9	3.4	3.8	3.9	50	—
Total interest paid	13.4	12.6	10.8	16	2.2	2.5	1.3	35	—
Cash operating surplus(b)	32.9	45.3	41.1	12	1.2	1.4	1.1	*	—
Total net capital expenditure	12.6	13.8	13.7	24	1.9	1.5	2.2	41	—
Total value of assets	866.5	886.8	916.2	9	60.5	109.7	109.4	30	—
Gross indebtedness	88.1	107.6	119.6	13	14.9	23.1	24.4	24	—
Net indebtedness	-13.5	-64.9	-48.4	61	13.0	16.4	23.2	26	—
Net worth	778.5	779.1	796.6	11	45.6	86.6	85.0	36	—
Number of farm businesses	426	479	499	0	93	114	87	27	—

Items	Cotton (c) 0162			Other agriculture (c) 0111-0112,0152-0159,0169			Agriculture all industries (d)		
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
	\$m	\$m	SE%	\$m	\$m	\$m	\$m	\$m	\$m
Sales from crops	—	—	—	n.p.	n.p.	64.3	1,096.3	1,353.5	1,577.7
Sales from livestock	—	—	—	n.p.	n.p.	4.7	360.5	343.0	462.8
Sales from livestock products	—	—	—	n.p.	n.p.	5.4	1,023.8	737.8	690.8
Turnover	—	—	—	n.p.	n.p.	83.8	2,630.5	2,560.3	2,875.8
Purchases and selected expenses	—	—	—	n.p.	n.p.	35.5	1,538.3	1,620.3	1,710.5
Value added(a)	—	—	—	n.p.	n.p.	41.1	927.1	1,193.5	1,188.9
Adjusted value added	—	—	—	n.p.	n.p.	34.2	747.6	1,006.4	1,006.4
Gross operating surplus	—	—	—	n.p.	n.p.	11.9	561.1	802.6	801.2
Total interest paid	—	—	—	n.p.	n.p.	5.2	268.9	215.9	190.8
Cash operating surplus(b)	—	—	—	n.p.	n.p.	14.5	519.2	353.2	618.5
Total net capital expenditure	—	—	—	n.p.	n.p.	6.3	167.0	230.1	279.3
Total value of assets	—	—	—	n.p.	n.p.	250.0	12,287.6	13,703.9	13,971.0
Gross indebtedness	—	—	—	n.p.	n.p.	60.1	1,984.0	1,919.7	2,192.5
Net indebtedness	—	—	—	n.p.	n.p.	36.7	1,306.7	978.2	1,128.9
Net worth	—	—	—	n.p.	n.p.	189.9	10,303.6	11,784.2	11,778.5
Number of farm businesses	—	—	—	n.p.	n.p.	310	11,179	11,346	11,136

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture. (d) Refer to paragraph 6 of the Explanatory Notes

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 1.2-1.9 of the Explanatory Notes).

TABLE 10. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, TASMANIA, 1990-91 TO 1992-93

Items	Poultry 0141-0142				Fruit 0114-0119				Vegetables 0113				Grain 0121					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	0.5	0.9	0.7	1	28.6	31.9	52.0	13	n.p.	n.p.	81.9	13	(c)	(c)	(c)	(c)	(c)	(c)
Sales from livestock	0.4	0.2	0.3	15	0.7	0.4	0.9	40	n.p.	n.p.	20.6	34	(c)	(c)	(c)	(c)	(c)	(c)
Sales from livestock products	6.1	7.8	8.3	6	0.2	0.2	4.2	83	n.p.	n.p.	5.9	50	(c)	(c)	(c)	(c)	(c)	(c)
Turnover	8.4	9.8	10.3	3	33.8	36.4	60.7	16	n.p.	n.p.	116.0	13	(c)	(c)	(c)	(c)	(c)	(c)
Purchases and selected expenses	4.9	5.3	5.9	5	16.6	20.1	33.7	17	n.p.	n.p.	68.3	14	(c)	(c)	(c)	(c)	(c)	(c)
Value added(a)	3.5	4.5	4.4	2	17.2	16.5	27.5	17	n.p.	n.p.	46.3	14	(c)	(c)	(c)	(c)	(c)	(c)
Adjusted value added	3.2	4.1	3.9	3	15.2	14.8	24.7	17	n.p.	n.p.	40.9	14	(c)	(c)	(c)	(c)	(c)	(c)
Gross operating surplus	1.8	1.8	2.4	5	6.2	7.1	11.8	19	n.p.	n.p.	30.0	20	(c)	(c)	(c)	(c)	(c)	(c)
Total interest paid	0.3	0.3	0.3	23	1.5	1.0	1.6	28	n.p.	n.p.	10.4	18	(c)	(c)	(c)	(c)	(c)	(c)
Cash operating surplus(b)	1.7	1.6	2.3	4	5.0	6.9	9.8	19	n.p.	n.p.	21.2	33	(c)	(c)	(c)	(c)	(c)	(c)
Total net capital expenditure	0.3	-0.3	0.2	11	1.1	1.4	3.0	23	n.p.	n.p.	12.7	37	(c)	(c)	(c)	(c)	(c)	(c)
Total value of assets	13.5	18.9	21.1	3	109.4	77.9	127.8	19	n.p.	n.p.	356.0	15	(c)	(c)	(c)	(c)	(c)	(c)
Gross indebtedness	4.2	5.8	5.2	7	9.0	12.0	19.6	23	n.p.	n.p.	105.4	20	(c)	(c)	(c)	(c)	(c)	(c)
Net indebtedness	2.1	-0.7	-1.7	37	0.7	-0.4	15.1	31	n.p.	n.p.	84.2	21	(c)	(c)	(c)	(c)	(c)	(c)
Net worth	9.3	13.1	15.9	4	100.5	65.9	108.2	20	n.p.	n.p.	250.7	18	(c)	(c)	(c)	(c)	(c)	(c)
Number of farm businesses	18	16	18	9	133	152	227	9	n.p.	n.p.	567	10	(c)	(c)	(c)	(c)	(c)	(c)

Items	Grain - sheep-beef 0122				Sheep - beef cattle 0123				Sheep 0124				Beef cattle 0125					
	1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1990-91		1991-92		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	1.0	1.3	4.3	50	0.7	2.9	2.2	35	8.6	6.5	7.9	24	7.1	4.6	6.1	35	29.0	21
Sales from livestock	0.3	1.1	1.4	50	17.1	25.7	31.8	9	22.4	9.6	13.1	13	39.5	24.4	29.0	21	0.4	45
Sales from livestock products	0.6	4.2	2.0	44	16.9	31.8	24.1	12	86.6	31.4	29.8	9	0.6	1.5	0.4	45	40.2	20
Turnover	2.5	7.2	9.5	43	40.7	64.2	59.7	8	129.0	50.5	55.5	9	50.7	34.0	40.2	20	27.3	21
Purchases and selected expenses	1.4	3.8	5.1	38	22.3	38.1	34.3	9	77.6	32.6	32.8	10	32.1	26.5	27.3	21	13.6	29
Value added(a)	0.9	3.1	3.6	57	11.7	24.4	11.8	26	36.2	18.0	13.0	17	11.6	4.7	13.6	29	10.5	35
Adjusted value added	0.7	2.5	2.9	66	8.4	18.6	6.6	45	24.5	12.6	7.1	29	8.4	1.9	10.5	35	7.2	60
Gross operating surplus	0.5	2.0	2.4	71	2.9	10.0	-2.3	**	8.3	6.6	-1.6	**	3.7	-2.2	7.2	60	3.1	32
Total interest paid	0.3	1.5	0.6	39	4.7	10.9	8.2	21	22.7	8.9	8.3	19	5.9	2.5	3.1	32	0.9	97
Cash operating surplus(b)	0.4	0.7	1.8	73	6.8	1.1	4.9	53	5.7	-0.2	-0.6	**	6.4	-0.9	3.6	97	1.5	44
Total net capital expenditure	0.3	0.1	0.6	54	2.7	2.1	1.6	23	9.7	4.7	3.1	34	4.3	2.2	1.5	44	524.3	46
Total value of assets	18.6	39.7	61.9	38	323.9	553.6	516.3	9	941.5	522.6	604.1	9	309.1	280.2	524.3	46	33.6	28
Gross indebtedness	1.5	7.1	7.8	38	35.6	102.3	106.5	16	160.3	71.7	80.6	19	35.9	36.7	33.6	28	24.4	44
Net indebtedness	0.6	6.1	7.4	38	23.8	85.1	81.5	25	115.9	48.9	64.0	27	25.3	28.1	24.4	44	490.7	49
Net worth	17.0	32.6	54.1	40	288.3	451.3	409.9	10	781.2	450.9	523.5	10	273.2	243.5	490.7	49	416	14
Number of farm businesses	26	82	78	37	255	455	348	11	887	447	486	10	470	486	416	14		

See footnotes at end of table.

TABLE 10. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, TASMANIA, 1990-91 TO 1992-93 — continued

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	6.0	10.7	12.7	43	1.5	2.0	1.6	24	—	—	—	—
Sales from livestock	22.3	20.1	15.7	21	8.4	13.7	9.9	6	—	—	—	—
Sales from livestock products	72.3	80.8	86.0	9	0.4	1.0	0.3	11	—	—	—	—
Turnover	105.7	118.3	121.1	8	10.5	18.1	12.3	8	—	—	—	—
Purchases and selected expenses	58.5	63.9	63.8	9	7.4	12.8	9.8	11	—	—	—	—
Value added(a)	49.3	60.6	60.4	11	3.3	8.3	2.5	7	—	—	—	—
Adjusted value added	43.5	54.0	54.0	12	2.8	7.3	1.9	10	—	—	—	—
Gross operating surplus	37.2	42.0	42.8	14	1.8	5.9	0.8	21	—	—	—	—
Total interest paid	10.9	11.9	10.8	21	0.9	1.5	0.5	24	—	—	—	—
Cash operating surplus(b)	25.4	22.9	27.9	18	0.6	1.5	0.2	**	—	—	—	—
Total net capital expenditure	10.4	10.1	14.2	19	0.6	1.4	1.7	48	—	—	—	—
Total value of assets	555.4	536.7	513.5	10	23.4	50.2	27.2	16	—	—	—	—
Gross indebtedness	83.2	87.5	82.1	20	6.5	15.8	7.8	16	—	—	—	—
Net indebtedness	63.4	75.0	67.1	25	6.1	14.1	5.9	27	—	—	—	—
Net worth	472.2	449.3	431.5	12	16.9	34.5	19.4	22	—	—	—	—
Number of farm businesses	748	860	774	5	36	88	43	28	—	—	—	—

Items	Cotton (c) 0162				Other agriculture (c) 0111-0112,0152-0159,0169				Agriculture all industries (e)			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	—	—	—	—	n.p.	n.p.	24.3	16	131.4	161.5	193.8	7
Sales from livestock	—	—	—	—	n.p.	n.p.	2.6	36	123.7	111.6	125.1	7
Sales from livestock products	—	—	—	—	n.p.	n.p.	11.7	38	189.6	166.9	172.8	5
Turnover	—	—	—	—	n.p.	n.p.	40.6	11	484.7	481.7	525.8	4
Purchases and selected expenses	—	—	—	—	n.p.	n.p.	23.5	12	270.8	274.4	304.7	4
Value added(a)	—	—	—	—	n.p.	n.p.	18.6	13	184.3	210.6	201.8	5
Adjusted value added	—	—	—	—	n.p.	n.p.	16.0	14	152.6	179.9	168.6	6
Gross operating surplus	—	—	—	—	n.p.	n.p.	9.4	19	93.3	121.6	103.0	10
Total interest paid	—	—	—	—	n.p.	n.p.	1.7	26	54.3	53.3	45.5	8
Cash operating surplus(b)	—	—	—	—	n.p.	n.p.	6.0	26	80.8	69.2	77.1	13
Total net capital expenditure	—	—	—	—	n.p.	n.p.	3.0	23	37.2	28.6	41.6	14
Total value of assets	—	—	—	—	n.p.	n.p.	113.0	12	2,611.4	2,498.1	2,865.3	9
Gross indebtedness	—	—	—	—	n.p.	n.p.	23.7	18	404.0	473.7	472.2	8
Net indebtedness	—	—	—	—	n.p.	n.p.	20.7	19	283.8	344.4	368.5	10
Net worth	—	—	—	—	n.p.	n.p.	89.3	14	2,207.3	2,024.4	2,393.1	10
Number of farm businesses	—	—	—	—	n.p.	n.p.	183	9	3,025	3,195	3,138	2

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Industry not significant in this State and estimate included with Grain-sheep-beef. (d) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture. (e) Refer to paragraph 6 of the Explanatory Notes

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 11. FARM BUSINESSES BY SIZE OF CASH OPERATING SURPLUS, NUMBER, TURNOVER, CASH OPERATING SURPLUS AND PROFIT MARGIN, AUSTRALIA 1990-91 TO 1992-93

Size of Cash operating surplus (\$)	Agriculture - all industries															
	Number of farm businesses				Total turnover				Total cash operating surplus				Profits margin (a)			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	%
<0	26,184	28,253	21,685	6	3,617.4	3,201.5	2,911.1	5	-973.6	-987.7	-803.3	7	-26.91	-30.85	-27.59	
0-9,999	14,941	16,253	15,106	8	1,144.4	1,246.6	1,201.6	9	75.9	85.0	82.9	9	6.63	6.82	6.90	
10,000-19,999	13,223	14,271	12,752	8	1,213.0	1,218.4	1,141.2	8	213.5	206.4	194.8	8	17.60	16.94	17.07	
20,000-29,999	11,279	12,565	12,656	9	1,350.7	1,465.3	1,402.6	8	300.4	301.6	314.0	9	22.24	20.58	22.39	
30,000-39,999	10,793	7,910	9,154	10	1,349.9	1,179.9	1,189.9	9	393.9	279.3	319.4	10	29.18	23.67	26.84	
40,000-49,999	6,467	6,476	6,116	10	1,103.7	1,096.0	914.2	10	294.6	292.1	274.7	10	26.69	26.65	30.05	
50,000-99,999	17,112	15,743	16,949	5	3,850.4	3,413.3	4,021.4	5	1,216.7	1,084.1	1,210.9	5	31.60	31.76	30.11	
100,000 and over	8,312	8,185	11,628	5	5,561.1	5,755.1	7,261.1	3	1,891.3	1,834.2	2,487.3	4	34.01	31.87	34.25	
Total	108,304	109,634	106,057	1	19,190.6	18,576.0	20,043.2	1	3,412.8	3,095.0	4,080.7	3	17.78	16.66	20.36	

TABLE 12. FARM BUSINESSES BY SIZE OF CASH OPERATING SURPLUS, NUMBER, INTEREST PAID, GROSS INDEBTEDNESS, NET CAPITAL EXPENDITURE AND INTEREST COVERAGE RATIO AUSTRALIA, 1990-91 TO 1992-93

Size of Cash operating surplus (\$)	Agriculture - all industries																			
	Number of farm businesses				Total interest paid				Total gross indebtedness				Total net capital expenditure				Interest coverage ratio (b)			
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	Ratio
<0	26,184	28,253	21,685	6	909.1	726.9	511.2	8	5,681.2	5,431.8	4,887.7	7	242.0	303.4	234.1	17	-0.07	-0.36	-0.57	
0-9,999	14,941	16,253	15,106	8	154.2	153.1	120.8	15	1,104.2	1,277.9	1,142.9	15	95.7	86.9	120.6	19	1.49	1.56	1.69	
10,000-19,999	13,223	14,271	12,752	8	112.7	105.2	84.2	13	800.6	821.8	916.5	14	86.8	83.6	85.2	19	2.89	2.96	3.31	
20,000-29,999	11,279	12,565	12,656	9	110.9	118.6	102.5	12	736.9	1,047.5	1,002.1	12	87.8	108.0	95.0	17	3.71	3.54	4.06	
30,000-39,999	10,793	7,910	9,154	10	107.8	103.3	73.2	13	797.7	863.6	790.3	14	88.2	112.4	98.0	21	4.65	3.70	5.36	
40,000-49,999	6,467	6,476	6,116	10	90.8	71.3	56.8	13	700.9	642.5	521.8	13	57.4	79.8	94.6	17	4.24	5.10	5.84	
50,000-99,999	17,112	15,743	16,949	5	264.9	219.8	243.4	8	1,920.2	1,866.5	2,450.8	8	232.4	223.8	343.1	9	5.59	5.93	5.98	
100,000 and over	8,312	8,185	11,628	5	315.5	322.3	305.7	5	2,398.8	2,867.4	3,665.6	5	326.3	423.0	589.0	6	6.99	6.69	9.14	
Total	108,304	109,634	106,057	1	2,066.0	1,820.4	1,497.7	3	14,140.6	14,819.2	15,377.8	3	1,216.6	1,420.8	1,659.6	4	2.65	2.70	3.72	

(a) Profit margin is derived by expressing cash operating surplus as a percentage of turnover. (b) Interest coverage is the number of times over farm businesses can meet their interest expenses from their earnings before interest. (i.e. cash operating surplus plus interest paid divided by interest paid.)

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate, where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

TABLE 13. FARM BUSINESSES BY SIZE OF GROSS INDEBTEDNESS, NUMBER, GROSS INDEBTEDNESS AND INTEREST PAID, AUSTRALIA, 1990-91 TO 1992-93

Size of Gross indebtedness (\$)	Agriculture - all industries														
	Number of farm businesses					Total gross indebtedness					Total interest paid				
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%			
		No.													
						\$m							\$m		
Nil	26,184	28,253	21,685	6	5,681.2	5,431.8	4,887.7	—	909.1	726.9	511.2	8			
1-4,999	19	0	0	(1)	0.1	0.0	0.0	(1)	0.0	—	—	—			
5,000-9,999	14,922	16,253	15,106	8	1,104.1	1,277.9	1,142.9	75	154.1	153.1	120.8	75			
10,000-24,999	13,223	14,271	12,752	8	800.6	821.8	916.5	74	112.7	105.2	84.2	73			
25,000-49,999	11,279	12,565	12,656	9	736.9	1,047.5	1,002.1	72	110.9	118.6	102.5	72			
50,000-99,999	10,793	7,910	9,154	10	797.7	863.6	790.3	74	107.8	103.3	73.2	73			
100,000-199,999	6,467	6,476	6,116	10	700.9	642.5	521.8	73	90.8	71.3	56.8	73			
200,000 and over	17,112	15,743	16,949	5	1,920.2	1,866.5	2,450.8	8	264.9	219.8	243.4	8			
Total	108,304	109,634	106,057	7	14,140.6	14,819.2	15,377.8	3	2,066.0	1,820.4	1,497.7	3			

1 Data or computation error.

TABLE 14. FARM BUSINESSES BY SIZE OF GROSS INDEBTEDNESS, CASH OPERATING SURPLUS, TURNOVER AND VALUE OF ASSETS, AUSTRALIA, 1990-91 TO 1992-93

Size of Gross indebtedness (\$)	Agriculture - all industries														
	Total cash operating surplus					Total turnover					Total value of assets				
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%			
						\$m							\$m		
Nil	-973.6	-987.7	-803.3	-7	3,617.4	3,201.5	2,911.1	5	26,548.1	27,218.7	23,419.7	6			
1-4,999	0.0	0.0	0.0	(1)	0.1	—	—	—	1.1	0.0	0.0	(1)			
5,000-9,999	75.9	85.0	82.9	9	1,144.3	1,246.6	1,201.6	9	9,062.4	10,835.8	11,001.9	9			
10,000-24,999	213.5	206.4	194.8	8	1,213.0	1,218.4	1,141.2	8	7,649.9	9,519.7	8,401.1	9			
25,000-49,999	300.4	301.6	314.0	9	1,350.7	1,465.3	1,402.6	8	8,647.2	9,801.4	9,638.6	8			
50,000-99,999	393.9	279.3	319.4	10	1,349.9	1,179.9	1,189.9	9	7,977.8	7,523.4	7,494.6	11			
100,000-199,999	294.6	292.1	274.7	10	1,103.7	1,096.0	914.2	10	5,724.4	6,148.3	5,338.7	11			
200,000 and over	1,216.7	1,084.1	1,210.9	5	3,850.4	3,413.3	4,021.4	5	r 35,520.0	r 38,081.8	18,872.3	6			
Total	3,412.8	3,095.0	4,080.7	3	19,190.6	18,576.0	20,043.2	7	r 106,908.8	r 108,417.5	111,191.1	2			

1 Data or computation error.

TABLE 15. FARM BUSINESSES BY SIZE OF TURNOVER : NUMBER, TURNOVER, CASH OPERATING SURPLUS AND GROSS INDEBTEDNESS, AUSTRALIA, 1990-91 to 1992-93

Size of Turnover (\$)	Agriculture - all industries															
	Number of farm businesses			Total turnover			Total cash operating surplus			Total gross indebtedness						
	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93				
		No.	SE%		\$m	SE%		\$m	SE%		\$m	SE%				
<50,000	26,555	26,308	23,693	5	818.4	758.7	761.9	6	17.8	-82.7	24.4	*	835.3	919.6	819.9	17
50,000-99,999	26,515	29,692	25,542	5	2,111.8	2,095.9	1,915.6	5	431.6	267.5	371.9	12	1,528.9	2,316.7	1,707.6	13
100,000-149,999	19,595	18,495	18,338	6	2,520.6	2,267.3	2,281.1	6	452.9	448.5	492.0	9	1,891.6	1,839.3	1,981.5	9
150,000-199,999	11,121	11,238	10,456	7	1,975.1	1,965.6	1,823.7	7	406.0	386.9	404.0	11	1,463.6	1,392.2	1,336.4	13
200,000-249,999	7,344	6,815	7,999	8	1,679.2	1,536.0	1,787.6	8	353.1	333.9	423.2	13	1,101.0	1,263.3	1,448.1	12
250,000-299,999	3,848	5,136	4,790	10	1,095.1	1,417.8	1,297.6	10	219.0	268.5	295.3	18	903.7	1,172.0	787.7	15
300,000 and over	13,346	11,968	15,246	3	8,990.3	8,534.8	10,175.8	2	1,532.3	1,472.4	2,069.9	4	6,416.4	5,916.0	7,296.7	4
Total	108,304	109,634	106,057	1	19,190.6	18,576.0	20,043.2	1	3,412.8	3,095.0	4,080.7	3	14,140.6	14,819.2	15,377.8	3

EXPLANATORY NOTES

Introduction

1. The estimates in this publication have been derived from the 1992-93 Agricultural Finance Survey (AFS). The survey aims to meet demands of users who require annual financial statistics on a consistent basis across all agricultural industries in each State and Australia.

2. The estimates for 1992-93 are now final and replace those previously issued in the preliminary publication (7506.0) released on 31 January 1994.

Scope and content

3. The population of the AFS consisted of all economic units (management units) the principal activity of which resulted in them being classified within Sub-division 01 'Agriculture' of the Australian and New Zealand Standard Industrial Classification (ANZSIC) and which had an Estimated Value of Agricultural Operations (EVAO) of \$22,500 or more.

4. The management unit is the highest level accounting unit within a business, having regard for industry homogeneity, for which accounts are maintained; in nearly all cases it coincides with the legal entity owning the business (i.e. company, partnership, trust, sole operator, etc.). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'Division' or 'line of business'. Management units which have a predominant activity in the agricultural sector are called farm businesses. Farm businesses that operate establishments in more than one State or Territory are called 'multi-State farm businesses'.

5. The 1992-93 AFS consisted of approximately 3,500 farm businesses, selected at random from all in-scope farm businesses on the ABS's business register (see Paragraph 9).

6. Selections were made for each State and the two Territories and a special selection was made to cover 'multi-State farm businesses' (refer to Paragraph 4 above). In the tables, estimates for multi-State farm businesses and the Northern Territory are only included in Australian totals. Estimates for the Australian Capital Territory are included with New South Wales. A small number of industries, particularly the pigs, cotton, poultry and beef cattle industries, are affected to a significant extent by multi State farm businesses. Considerable caution needs to be exercised in using data for those industries, classified by State. For further details on this issue, contact Frank McCallum on 008 - 030084.

7. The financial details collected in the AFS relate to the agricultural and (where applicable) non-agricultural

business activities of the selected farm businesses. Any management unit which was predominantly engaged in non-agricultural activity was regarded as out of scope of the AFS even though it may have had one or more establishments engaged in agriculture.

8. In most cases data values or estimates were collected from farm businesses by personal interview using trained ABS interviewers. Mail forms were used for those farm businesses that requested them or for those in remote localities.

Industry classification

9. The industry classification of economic units on the ABS business register involves the valuing of physical crop and livestock information, collected primarily in the annual Agricultural Census, and the assessment of predominant activity on the basis of the estimated derived value. The valuation procedure enables the industry classification of individual farm businesses to be determined annually. This classification review reflects significant changes in activities and industry estimates. The procedure also provides for a dampening or 'resistance' effect to offset instability in classifications which would arise from short-term factors such as flood, drought or sudden changes in market values. The valuation procedure takes into account the area of crops sown and numbers of livestock on holdings at a point in time as well as the crops produced and livestock turned-off during the year. A more detailed explanation of the units involved in agriculture and the determination of the industry and size of these economic units is given in the publication *Agricultural Industries, Structure of Operating Units, Australia*, (7102.0).

10. Industry financial estimates in this publication are presented in terms of ANZSIC (Australian and New Zealand Standard Industrial Classification) which replaced ASIC (Australian Standard Industrial Classification). For the majority of industry classes in the ANZSIC Sub-division 01 there was either a one to one or a many to one correspondence from ASIC to ANZSIC. The industry estimates for years prior to 1992-93 have been re-compiled based on ANZSIC. It has been necessary to make confidential two of the re-compiled ANZSIC industry classes. They are ANZSIC 0113, Vegetable growing and ANZSICS 0111-0112, 0152-0159, 0169, Other agriculture. This action was necessary to prevent derivation of confidential information.

11. In the 1991-92 AFS, the industry 'Cotton' was split from 'Other Agriculture' and consequently subsequent data for these industries is not comparable to previous periods.

Reliability of estimates

12. Since the estimates are based on information obtained from a sample drawn from farm businesses in the surveyed population, the estimates are subject to sampling variability; that is, they may differ from the figures that would have been produced if all farm businesses had been included in the AFS. One measure of the likely difference is given by the *standard error*, which indicates the extent to which an estimate might have varied by chance because only a sample of farm businesses were included. There are about two chances in three that a sample estimate will differ by less than one standard error from the figure that would have been obtained if all farm businesses had been included, and about nineteen chances in twenty that the difference will be less than two standard errors.

13. In this publication sampling variability is measured by the relative standard error which is obtained by expressing the standard error as a percentage of the estimate to which it refers. The relative standard error is a useful measure in that it provides an immediate indication of the percentage errors likely to have occurred due to sampling, and thus avoids the need to refer also to the size of the estimate.

14. As an example of the above, using the relative standard error as the measure of reliability, a sample survey gives an estimate of \$4,000 million and the relative standard error is 2 per cent. The small value of the relative standard error indicates that the estimate to which it refers may be considered reliable. A direct assessment of reliability can be performed by converting the 2 per cent relative standard error into a standard error of \$80 million. There would be two chances in three that, if all farm businesses had been included in the survey, a figure within the range of \$3,920 million to \$4,080 million would have been obtained (a confidence interval of 66%). There would be nineteen chances in twenty that the figure would have been within the range of \$3,840 million to \$4,160 million (a confidence interval of 95%).

15. In particular cases, where the size of an estimate is small compared to previous estimate values, the size of the relative standard error may be a misleading indicator of the reliability of that estimate. This situation may occur where, although the relative standard error is very high, the value of the standard error compares favourably with those of previous estimates that were considered reliable. Accordingly, since the size of the confidence interval for such an estimate would compare favourably with those of past reliable estimates, we may assume that the current estimate is as reliable. Such a situation may occur where an estimate may legitimately have a positive or negative value and, currently, is near zero (and, historically, has had a large value). Estimates falling into the above category have been identified by a double asterisk (**). (Refer to Table C Page 48.)

16. As an example of the above, a sample survey gives an estimate in the current year of \$0.8 million with a relative standard error of 4,766 per cent. The standard error is \$39 million. There are two chances in three that if all farm businesses had been included in the survey, a figure within the range of -\$39 million to \$40 million would have been obtained and nineteen chances in twenty that the figure would have been within the range of -\$78 million to \$80 million. In this example, the previous estimate was \$82 million with a standard error of \$51 million. The 66% confidence interval was \$31 million to \$133 million and the 95% confidence interval was -\$20 million to \$183 million. It can be seen that the width of the confidence interval for the current estimate is smaller than the associated interval for the previous estimate. Since the previous estimate was considered to be sufficiently accurate we may conclude that the current estimate is as accurate.

17. The estimate of change between two years is also subject to sampling error. The standard error of change depends on the level of the estimates. When measuring the change at the level of State, Australian and All Industry estimates, the standard error is approximately equal to the standard error of the 1992-93 estimate. When measuring the change at the Industry or State by Industry level, the standard error is approximately 1.3 times the standard error of the 1992-93 estimate. An example of the use of standard error for change is as follows. If the standard error of an industry estimate is \$50 million then the standard error of the change between two years will be approximately \$65 million. If the estimate of change is \$300 million then there are two chances in three that if all units had been enumerated, the change would have been in the range of \$235 million to \$365 million and nineteen chances in twenty that it would have been in the range of \$170 million to \$430 million.

18. Some of the standard errors associated with the estimates contained in this publication are relatively high. It is important for users to check that the estimates are reliable enough for the particular purpose for which they require the statistics. It is left to the user to exercise the necessary caution in using the estimates in this publication.

19. The imprecision due to sampling, which is measured by the standard error, is not the only type of inaccuracy to which estimates are subject. Other inaccuracies, referred to collectively as non-sampling error, may occur because of, for example, inadequacies in available sources from which the coverage list was compiled and imperfections in reporting by respondents. Every effort is made to reduce non-sampling error to a minimum by the use of trained field interviewers, efficient operating procedures and appropriate methodologies.

TABLE C

Variable	State	Industry	1992-93	1992-93	1991-92
			Estimate	Standard Error	Standard Error
			\$m	\$m	\$m
Cash Operating Surplus	New South Wales	Beef cattle	-34.8	34.8	28.0
Net Indebtedness	New South Wales	Sugar	0.3	13.2	11.6
Net Indebtedness	Victoria	Beef cattle	-28.9	73.7	98.8
Cash Operating Surplus	Queensland	Poultry	1.1	2.7	11.4
Gross Operating Surplus	Queensland	Sheep	7.3	7.7	11.9
Cash Operating Surplus	Queensland	Sheep	6.2	6.7	10.1
Net Capital Expenditure	Queensland	Sheep-beef cattle	7.6	7.8	8.3
Net Indebtedness	Western Australia	Poultry	1.7	7.1	7.3
Net Indebtedness	Western Australia	Sheep	75.6	78.6	108.0
Net Indebtedness	Western Australia	Beef cattle	-14.1	42.0	57.9
Gross Operating Surplus	Tasmania	Sheep	-1.6	2.7	2.0
Cash Operating Surplus	Tasmania	Sheep	-0.6	3.4	1.5
Gross Operating Surplus	Tasmania	Sheep-beef cattle	-2.3	3.5	3.3

Comparison with the Australian National Accounts

20. At present, some differences exist between the income and expenditure estimates incorporated in the National Accounts and those included in this publication.

21. The National Accounts estimates measure the income accruing from production after allowing for related expenditures, while the estimates in this publication have been based on items generally reported on a cash basis. For instance, in the case of a farm business receiving payment in the current year for a previous year's production, the National Accounts would include the value of the transaction in the previous year while the AFS would include it in the current year.

22. The AFS measures the total sales of livestock by farm businesses (i.e. whether for slaughter, fattening or breeding), whereas the National Accounts measure only the value of the stock sold for slaughter. Consequently, purchases of livestock are included in the AFS estimates of expenses but are not reflected in the National Accounts.

23. Marketing costs in the National Accounts are based on expenses incurred in transporting farm produce between the farm and the principal markets, whether they are paid by the farm businesses or the buyer. On the other hand, only marketing costs actually incurred by the farm business are included in the AFS. In addition the National Accounts estimates of marketing costs include the marketing expenses of various Marketing Boards (e.g. Australian Wheat Board) which are not included in the AFS.

24. The National Accounts estimates for the Agricultural Sector in practice exclude financial transactions related to non-agricultural activity, whereas the AFS estimates include financial data relating to all activities which are undertaken by management units the predominant activity of which is agriculture.

25. The National Accounts estimates of farm income relate to ANZSIC Subdivisions 01 and 02 and hence also include estimates of income of management units predominantly involved in providing agricultural services (such as contract harvesting and aerial spraying). The AFS only includes financial data relating to agricultural services activities of management units which had a predominant activity of agriculture (i.e. coded to ANZSIC Subdivision 01). A further difference is that in the National Accounts, payments to shearing contractors are regarded as wages, whereas in the AFS such payments are included under the item 'Payments to Contractors'.

26. The National Accounts estimates of farm production include the value of crops and seed produced and consumed on the farm, whereas the AFS includes only the value of proceeds for crops sold. Similarly, the National Accounts estimates for seed and fodder costs includes the value of seed and fodder produced and consumed on the holding, whereas the AFS measures only the value of those items purchased.

27. No provision has been made in the AFS to calculate depreciation, whereas the National Accounts includes an estimate for these items. The National Accounts also provide an estimate for the 'equipment' component of gross fixed capital expenditure for Division A of the ANZSIC, which includes expenditure by the forestry, fishing and hunting industries. On the other hand the AFS provides an estimate for total gross fixed capital expenditure which includes not only expenditure on equipment but also expenditure on both dwellings and non-dwelling construction. This estimate is only for ANZSIC Division A, Subdivision 01, 'Agriculture'.

28. In view of these conceptual differences, the different sources of the estimates, and the standard error, caution should be exercised in drawing inferences from a

comparison between the AFS estimates and the estimates in the National Accounts.

Data items

29. As a consequence of the ABS's adoption of an integrated statistical framework, the data items contained in this publication are compatible with those produced by the ABS for the mining, manufacturing and other sectors of the economy.

Explanation of terms used

30. *Sales from crops* includes proceeds from sales of cereal grains and other crops (oilseeds, cotton, sugar cane, tobacco, etc.) and fruit and vegetables. Included also are premiums and amounts received from pools.

31. *Sales from livestock* includes proceeds from sales of sheep, cattle, pigs, poultry, etc. Excluded are proceeds from livestock services and artificial insemination.

32. *Sales from livestock products* includes proceeds from sales of wool, milk, eggs, etc.

33. *Rent and leasing revenue (other than land)* includes proceeds from the renting and leasing of motor vehicles, machinery, equipment and buildings. Also included is an imputed value for free accommodation provided to employees other than members of family.

34. *Other miscellaneous revenue* includes both sundry agricultural proceeds (such as proceeds from insurance recoveries, agistment, livestock services, artificial insemination, government relief payments, agricultural services such as contract shearing, harvesting, etc.) and also receipts from any non-agricultural activity of the farm business.

35. *Turnover* includes all proceeds received during the year from the sale of crops, livestock, livestock products and other miscellaneous revenue. Proceeds are the gross receipts obtained by farm businesses prior to deductions by agents or marketing boards. They are those receipts obtained during the financial year and do not necessarily relate to the production of that year. For example, receipts from wheat could include the first advance payment on the current season's crop and pool payments received during the year for previous crops.

36. *Marketing expenses* include all marketing costs incurred (such as commission, packaging, freight and cartage, insurance, handling charges, etc.), whether deducted by a marketing agency or authority prior to payment to the farm business or paid directly by the farm business. Also included are market selling expenses for any non-agricultural activity conducted by the farm business. It excludes tolls (compulsory loans to grain pools, etc.), liens/mortgages, dockages, penalty payments, overseas freight and fruit and vegetable grading charges.

37. *Purchases of livestock* includes all livestock purchases, whether for addition or replacement of the breeding herd or store stock. Also included are freight, cartage and other charges associated with the transportation of livestock to the holding.

38. *Payments for seed* includes payments for pasture seed and inoculum, crop seed, vegetable seed and seedlings, young trees for orchards, windbreaks, etc. All inward freight costs associated with the above purchases are also included.

39. *Payments for fodder* includes purchases of livestock feed, fodder and supplements. All inward freight costs associated with these purchases are also included.

40. *Payments for fertiliser* includes expenditure on fertiliser and soil conditioners and all associated inward freight costs.

41. *Payments for crop and pasture chemicals* includes expenditure on fungicides, weedicides, herbicides, insecticides, pickling compounds, etc. and all associated inward freight charges.

42. *Payments for veterinary supplies and services* includes expenditure on dips, drenches, vaccines, veterinary fees, etc.

43. *Payments for electricity* includes payments to electricity supply authorities (excluding installation charges).

44. *Payments for fuels* includes payments for petrol, distillate, LPG and lubricants used by the farm business.

45. *Water and drainage charges* includes water and drainage rates for water used for irrigation and livestock purposes and drainage and flood control.

46. *Payments to contractors* includes payments to contractors for wool classing, shearing, marking, harvesting and contract spreading charges, etc. and also for contract work for non-agricultural activity. Payments to contractors for the construction of fixed assets is included under Capital Expenditure.

47. *Repairs and maintenance* includes repairs and maintenance to motor vehicles, machinery and equipment, buildings, structures and other developments.

48. *Rent and leasing expenses (other than land)* includes rent and leasing expenses for motor vehicles, machinery, equipment and buildings. Excluded are rental payments for dwellings for the owner and family.

49. *Other selected expenses* includes expenditure on registration, third party insurance and comprehensive

insurance of motor vehicles, aircraft, etc. Payments for agistment, livestock services and artificial insemination and other expenses associated with non-agricultural activity are also included in this item.

50. *Purchases and selected expenses* refers to cash payments made during the year by farm businesses for goods and services relating to either agricultural or non-agricultural activity. As with turnover, expenditure need not necessarily relate to agricultural production for a particular year but rather to payments made during the year. Livestock purchases have been included under purchases and selected expenses, rather than capital expenditure.

51. *Value added* is the estimate of turnover plus an estimate of the value of increase in livestock less the estimate of purchases and selected expenses. Value added is a measure of an industry's contribution to total economic activity.

52. Conceptually, the change in stocks for value added purposes should include data for livestock, hay and stocks of other agricultural commodities. In this publication, only livestock data have been included, because of their relative significance and because of the difficulties associated with collecting and valuing data relating to other farm stocks.

53. Purchases of livestock such as dairy cattle, sheep for wool, and breeding stock generally should be considered to be capital purchases, and therefore excluded from the calculation of value added. Because of practical considerations, all increases in livestock, whether arising from purchases or natural increase, have been included in the calculation of this item.

54. The estimate for the value of increase in livestock included in value added has been derived by obtaining opening and closing stock numbers for the financial year for each selected farm business and valuing these by average annual prices.

55. *Rates and taxes* includes payments of rates to local government authorities, payments to vermin and weed control authorities and other rates, taxes and licences (such as road tax, land tax and pay-roll tax). Income and company taxes paid are excluded from the AFS.

56. *Insurance payments* includes payments on dwellings and buildings, crops, livestock, machinery and equipment, public liability and workers compensation. Personal insurance, life assurance and payments to medical funds are excluded.

57. *Other expenses* includes administrative expenses such as postage and telephone charges, accountancy, farm management consultancy fees and legal fees, business

travelling expenses, subscriptions to farmers' unions, organisations, papers, journals, etc.; bank service charges, office supplies and all other sundry expenses (such as general freight charges) not already included in the above groups of expenditure.

58. *Adjusted value added* is the estimate of value added less the estimates of rates and taxes, insurance payments and other expenses. Adjusted value added is a close approximation of the concept gross product at factor cost, as used in the National Accounts, but still subject to the limitations outlined in Paragraphs 17 to 25 above.

59. *Wages, Salaries and supplements* includes payments by farm businesses to their employees in the nature of wages and salaries, cash payments for work done in the form of a proportion of proceeds from sales, estimated value of produce for payments in kind, superannuation paid by the farm businesses, rations for employees and contractors and the imputed value of free accommodation.

60. *Gross operating surplus* is the estimate of adjusted value added less the estimate of wages, salaries and supplements.

61. *Interest paid* includes interest paid on loans by banks, pastoral finance companies, insurance companies and government agencies, interest paid on loans under hire purchase and other instalment credit and interest paid on other amounts owing.

62. *Land rent paid* includes land rent and land lease payments to the government and other land rent and land lease payments.

63. *Interest, land rent received* includes land rent and lease proceeds, bank interest and other interest from business investments, bonds, securities, etc.; and royalties received.

64. *Cash operating surplus* is the estimate of gross operating surplus less an estimate of the value of increase in livestock, less estimates of interest and land rent paid, plus estimates of interest and land rent received. Cash operating surplus is not quite a true measure of the surplus available for profit since depreciation and income tax have not been deducted.

65. *Net capital expenditure on vehicles, machinery and equipment* includes expenditure on new and second hand motor vehicles, machinery and equipment less trade-in allowances, cash discounts and sales of existing assets. Expenditure on repairs and maintenance, being current expenditure, is excluded.

66. *Net capital expenditure on buildings, structures and other developments* includes expenditure on dwellings and quarters for employees, buildings and structures, yards, etc and expenditure on developments such as fences, dams,

roads and drains. It includes expenditure on new and second hand assets less sales of existing assets. Expenditure on repairs and maintenance, being current expenditure, is excluded.

67. *Total net capital expenditure* is the sum of net capital expenditure on vehicles, machinery and equipment and on buildings, structures and other developments.

68. *Value of land, buildings and other structures* includes the value of land, buildings and other improvements leased to other parties. It also excludes the value of livestock, land, buildings and other improvements leased from other parties. The estimate is based on the total value which respondents considered the assets would have realised had it been necessary to sell them at 30 June.

69. *Value of motor vehicles, machinery and equipment* excludes the value of personal assets, and is estimated as the respondents' assessment of market value at 30 June.

70. *Value of financial assets* includes the value of the investments of the businesses (such as shareholdings, bonds, securities, and cash deposits).

71. *Value of livestock* has been derived by obtaining livestock numbers as at 30 June from surveyed farm businesses and valuing them by an average price for the month of June.

72. *Total value of assets* comprises the estimates for the value of land, buildings and other structures, motor vehicles and machinery and equipment and the value of livestock. It also includes estimates of the value of the investments of the businesses (such as shareholdings, bonds, securities, and cash deposits).

73. *Gross indebtedness* refers to the amounts owed by farm businesses at 30 June:

- (a) to banks, pastoral companies, insurance companies and government agencies;
- (b) under hire purchase agreements, instalment credit and for finance lease arrangements; and
- (c) to other lenders such as suppliers, solicitors' trust funds and local government authorities, etc.

74. The term 'gross' has been used to indicate that the amounts owing have not been reduced by the value of any cash deposits by farm businesses with the various lending organisations.

75. *Net indebtedness* is the estimate of gross indebtedness less the estimated value of financial assets.

76. *Net worth* is the estimate for total value of assets less the estimate for gross indebtedness.

Farm business performance measurement ratios

77. *Profit margin*: profit margin is calculated by dividing the cash operating surplus by turnover and expressing the result as a percentage i.e. cash operating surplus divide by turnover X100 equals profit margin. In 1992-93 the profit margin was 20.4% which meant that for every dollar of turnover 20.4 cents of cash operating surplus was generated.

78. *Return on assets*: is calculated by dividing the cash operating surplus by the average value of farm assets. (The average value of farm assets is calculated by summing the asset value from the current and previous years and dividing by two. This is done because cash operating surplus is a flow i.e. accrues throughout the year and asset values are at a point in time.) The result is expressed as a percentage. In 1992-93 the return on assets was 3.7 per cent.

79. *Return on net worth*: is calculated by dividing cash operating surplus by average net worth. Average net worth is calculated in the same way as average asset value and the result expressed as a percentage. It represents the return on unencumbered farm assets. In 1992-93 the return on net worth of Australian farm businesses was 4.3 per cent.

80. *Return on farm operating costs*: this is calculated by dividing cash operating surplus by operating costs. Farm operating costs are the sum of purchases and selected expenses plus rates and taxes plus insurance payments plus other expenses plus wages and salaries and supplements plus interest paid plus land rent paid. In 1992-93 the return on farm operating costs was 25.0 per cent, i.e. for every \$100 of farm operating costs \$25 of cash operating surplus was generated.

81. *Debt to asset ratio*: is calculated by dividing total value of assets by gross indebtedness (both are point in time values). The result is expressed as a ratio. At the end of 1992-93 the debt to asset ratio was 1:7.2 i.e. for every dollar of debt there was \$7.20 of asset backing.

82. *Farm business turnover to debt*: is calculated by dividing average gross indebtedness by turnover and expressing the result as a ratio. In 1992-93 the farm business turnover ratio was 1:0.8 i.e. for each dollar of turnover made there was \$0.80 of debt. A one to one ratio would mean if debt were to be paid off in a given year all of the turnover would have to be put into debt redemption.

83. *Interest coverage ratio*: this is calculated by dividing the sum of cash operating surplus plus interest paid by interest paid. The resultant figure shows how many times the farm interest bill could be paid out of cash operating surplus before the deduction of interest.

84. *Interest as proportion of turnover:* calculated by dividing interest paid by turnover and expressing as a percentage. It says what proportion of farm business turnover is accounted for by the farm business interest bill. In 1992-93 the farm business as a proportion of turnover was 7.5 per cent.

85. *Farm operating costs as a proportion of turnover:* this is calculated by dividing farm operating costs by turnover and expressing the result as a percentage. It is an indicator of cost effectiveness of farm operations. The lower the percentage figure the more cost efficient the farm business. In 1992-93 farm operating cost as a proportion of turnover was 82 per cent i.e. for every 82 cents of farm operating costs incurred, one dollar of turnover was generated.

Related publications

Agricultural Industries, Financial Statistics, Australia, Preliminary Estimates, (7506.0) - issued annually

Agricultural Industries, Characteristics of Australian Farms, (7102.0) - issued annually

Australian and New Zealand Standard Industrial Classification, 1993 (1292.0)

Livestock and Livestock Products, Australia (7221.0) - issued annually

Summary of Crops, Australia (7330.0) - issued annually

Value of Agricultural Commodities Produced, Australia, (7503.0) - issued annually

86. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia (1101.0)*. The ABS also issues on Tuesdays and Fridays, a *Publications Advice (1105.0)* which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Unpublished statistics

87. As well as the statistics included in this and related publications, the ABS has a large amount of other relevant unpublished data available. Enquiries should be made to the contact in the Phone Enquiries box on the Contents page of this publication.

Symbols and other usages

- nil or less than half the final digit shown
- SE% . percentage standard error (see Explanatory Notes Paragraphs 12-19)
- * SE% greater than 100. Estimate included for completeness. Sampling variability too high for most practical purposes (see Explanatory Notes Paragraphs 12-19)
- ** See Explanatory Notes Paragraph 15 and Table C (Page 48)
- r figure revised since previous issue



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insurance of motor vehicles, aircraft, etc. Payments for agistment, livestock services and artificial insemination and other expenses associated with non-agricultural activity are also included in this item.

50. *Purchases and selected expenses* refers to cash payments made during the year by farm businesses for goods and services relating to either agricultural or non-agricultural activity. As with turnover, expenditure need not necessarily relate to agricultural production for a particular year but rather to payments made during the year. Livestock purchases have been included under purchases and selected expenses, rather than capital expenditure.

51. *Value added* is the estimate of turnover plus an estimate of the value of increase in livestock less the estimate of purchases and selected expenses. Value added is a measure of an industry's contribution to total economic activity.

52. Conceptually, the change in stocks for value added purposes should include data for livestock, hay and stocks of other agricultural commodities. In this publication, only livestock data have been included, because of their relative significance and because of the difficulties associated with collecting and valuing data relating to other farm stocks.

53. Purchases of livestock such as dairy cattle, sheep for wool, and breeding stock generally should be considered to be capital purchases, and therefore excluded from the calculation of value added. Because of practical considerations, all increases in livestock, whether arising from purchases or natural increase, have been included in the calculation of this item.

54. The estimate for the value of increase in livestock included in value added has been derived by obtaining opening and closing stock numbers for the financial year for each selected farm business and valuing these by average annual prices.

55. *Rates and taxes* includes payments of rates to local government authorities, payments to vermin and weed control authorities and other rates, taxes and licences (such as road tax, land tax and pay-roll tax). Income and company taxes paid are excluded from the AFS.

56. *Insurance payments* includes payments on dwellings and buildings, crops, livestock, machinery and equipment, public liability and workers compensation. Personal insurance, life assurance and payments to medical funds are excluded.

57. *Other expenses* includes administrative expenses such as postage and telephone charges, accountancy, farm management consultancy fees and legal fees, business

travelling expenses, subscriptions to farmers' unions, organisations, papers, journals, etc.; bank service charges, office supplies and all other sundry expenses (such as general freight charges) not already included in the above groups of expenditure.

58. *Adjusted value added* is the estimate of value added less the estimates of rates and taxes, insurance payments and other expenses. Adjusted value added is a close approximation of the concept gross product at factor cost, as used in the National Accounts, but still subject to the limitations outlined in Paragraphs 17 to 25 above.

59. *Wages, Salaries and supplements* includes payments by farm businesses to their employees in the nature of wages and salaries, cash payments for work done in the form of a proportion of proceeds from sales, estimated value of produce for payments in kind, superannuation paid by the farm businesses, rations for employees and contractors and the imputed value of free accommodation.

60. *Gross operating surplus* is the estimate of adjusted value added less the estimate of wages, salaries and supplements.

61. *Interest paid* includes interest paid on loans by banks, pastoral finance companies, insurance companies and government agencies, interest paid on loans under hire purchase and other instalment credit and interest paid on other amounts owing.

62. *Land rent paid* includes land rent and land lease payments to the government and other land rent and land lease payments.

63. *Interest, land rent received* includes land rent and lease proceeds, bank interest and other interest from business investments, bonds, securities, etc.; and royalties received.

64. *Cash operating surplus* is the estimate of gross operating surplus less an estimate of the value of increase in livestock, less estimates of interest and land rent paid, plus estimates of interest and land rent received. Cash operating surplus is not quite a true measure of the surplus available for profit since depreciation and income tax have not been deducted.

65. *Net capital expenditure on vehicles, machinery and equipment* includes expenditure on new and second hand motor vehicles, machinery and equipment less trade-in allowances, cash discounts and sales of existing assets. Expenditure on repairs and maintenance, being current expenditure, is excluded.

66. *Net capital expenditure on buildings, structures and other developments* includes expenditure on dwellings and quarters for employees, buildings and structures, yards, etc and expenditure on developments such as fences, dams,

TABLE C

Variable	State	Industry	1992-93	1992-93	1991-92
			Estimate	Standard Error	Standard Error
			\$m	\$m	\$m
Cash Operating Surplus	New South Wales	Beef cattle	-34.8	34.8	28.0
Net Indebtedness	New South Wales	Sugar	0.3	13.2	11.6
Net Indebtedness	Victoria	Beef cattle	-28.9	73.7	98.8
Cash Operating Surplus	Queensland	Poultry	1.1	2.7	11.4
Gross Operating Surplus	Queensland	Sheep	7.3	7.7	11.9
Cash Operating Surplus	Queensland	Sheep	6.2	6.7	10.1
Net Capital Expenditure	Queensland	Sheep-beef cattle	7.6	7.8	8.3
Net Indebtedness	Western Australia	Poultry	1.7	7.1	7.3
Net Indebtedness	Western Australia	Sheep	75.6	78.6	108.0
Net Indebtedness	Western Australia	Beef cattle	-14.1	42.0	57.9
Gross Operating Surplus	Tasmania	Sheep	-1.6	2.7	2.0
Cash Operating Surplus	Tasmania	Sheep	-0.6	3.4	1.5
Gross Operating Surplus	Tasmania	Sheep-beef cattle	-2.3	3.5	3.3

Comparison with the Australian National Accounts

20. At present, some differences exist between the income and expenditure estimates incorporated in the National Accounts and those included in this publication.

21. The National Accounts estimates measure the income accruing from production after allowing for related expenditures, while the estimates in this publication have been based on items generally reported on a cash basis. For instance, in the case of a farm business receiving payment in the current year for a previous year's production, the National Accounts would include the value of the transaction in the previous year while the AFS would include it in the current year.

22. The AFS measures the total sales of livestock by farm businesses (i.e. whether for slaughter, fattening or breeding), whereas the National Accounts measure only the value of the stock sold for slaughter. Consequently, purchases of livestock are included in the AFS estimates of expenses but are not reflected in the National Accounts.

23. Marketing costs in the National Accounts are based on expenses incurred in transporting farm produce between the farm and the principal markets, whether they are paid by the farm businesses or the buyer. On the other hand, only marketing costs actually incurred by the farm business are included in the AFS. In addition the National Accounts estimates of marketing costs include the marketing expenses of various Marketing Boards (e.g. Australian Wheat Board) which are not included in the AFS.

24. The National Accounts estimates for the Agricultural Sector in practice exclude financial transactions related to non-agricultural activity, whereas the AFS estimates include financial data relating to all activities which are undertaken by management units the predominant activity of which is agriculture.

25. The National Accounts estimates of farm income relate to ANZSIC Subdivisions 01 and 02 and hence also include estimates of income of management units predominantly involved in providing agricultural services (such as contract harvesting and aerial spraying). The AFS only includes financial data relating to agricultural services activities of management units which had a predominant activity of agriculture (i.e. coded to ANZSIC Subdivision 01). A further difference is that in the National Accounts, payments to shearing contractors are regarded as wages, whereas in the AFS such payments are included under the item 'Payments to Contractors'.

26. The National Accounts estimates of farm production include the value of crops and seed produced and consumed on the farm, whereas the AFS includes only the value of proceeds for crops sold. Similarly, the National Accounts estimates for seed and fodder costs includes the value of seed and fodder produced and consumed on the holding, whereas the AFS measures only the value of those items purchased.

27. No provision has been made in the AFS to calculate depreciation, whereas the National Accounts includes an estimate for these items. The National Accounts also provide an estimate for the 'equipment' component of gross fixed capital expenditure for Division A of the ANZSIC, which includes expenditure by the forestry, fishing and hunting industries. On the other hand the AFS provides an estimate for total gross fixed capital expenditure which includes not only expenditure on equipment but also expenditure on both dwellings and non-dwelling construction. This estimate is only for ANZSIC Division A, Subdivision 01, 'Agriculture'.

28. In view of these conceptual differences, the different sources of the estimates, and the standard error, caution should be exercised in drawing inferences from a

EXPLANATORY NOTES

Introduction

1. The estimates in this publication have been derived from the 1992-93 Agricultural Finance Survey (AFS). The survey aims to meet demands of users who require annual financial statistics on a consistent basis across all agricultural industries in each State and Australia.

2. The estimates for 1992-93 are now final and replace those previously issued in the preliminary publication (7506.0) released on 31 January 1994.

Scope and content

3. The population of the AFS consisted of all economic units (management units) the principal activity of which resulted in them being classified within Sub-division 01 'Agriculture' of the Australian and New Zealand Standard Industrial Classification (ANZSIC) and which had an Estimated Value of Agricultural Operations (EVAO) of \$22,500 or more.

4. The management unit is the highest level accounting unit within a business, having regard for industry homogeneity, for which accounts are maintained; in nearly all cases it coincides with the legal entity owning the business (i.e. company, partnership, trust, sole operator, etc.). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'Division' or 'line of business'. Management units which have a predominant activity in the agricultural sector are called farm businesses. Farm businesses that operate establishments in more than one State or Territory are called 'multi-State farm businesses'.

5. The 1992-93 AFS consisted of approximately 3,500 farm businesses, selected at random from all in-scope farm businesses on the ABS's business register (see Paragraph 9).

6. Selections were made for each State and the two Territories and a special selection was made to cover 'multi-State farm businesses' (refer to Paragraph 4 above). In the tables, estimates for multi-State farm businesses and the Northern Territory are only included in Australian totals. Estimates for the Australian Capital Territory are included with New South Wales. A small number of industries, particularly the pigs, cotton, poultry and beef cattle industries, are affected to a significant extent by multi State farm businesses. Considerable caution needs to be exercised in using data for those industries, classified by State. For further details on this issue, contact Frank McCallum on 008 - 030084.

7. The financial details collected in the AFS relate to the agricultural and (where applicable) non-agricultural

business activities of the selected farm businesses. Any management unit which was predominantly engaged in non-agricultural activity was regarded as out of scope of the AFS even though it may have had one or more establishments engaged in agriculture.

8. In most cases data values or estimates were collected from farm businesses by personal interview using trained ABS interviewers. Mail forms were used for those farm businesses that requested them or for those in remote localities.

Industry classification

9. The industry classification of economic units on the ABS business register involves the valuing of physical crop and livestock information, collected primarily in the annual Agricultural Census, and the assessment of predominant activity on the basis of the estimated derived value. The valuation procedure enables the industry classification of individual farm businesses to be determined annually. This classification review reflects significant changes in activities and industry estimates. The procedure also provides for a dampening or 'resistance' effect to offset instability in classifications which would arise from short-term factors such as flood, drought or sudden changes in market values. The valuation procedure takes into account the area of crops sown and numbers of livestock on holdings at a point in time as well as the crops produced and livestock turned-off during the year. A more detailed explanation of the units involved in agriculture and the determination of the industry and size of these economic units is given in the publication *Agricultural Industries, Structure of Operating Units, Australia*, (7102.0).

10. Industry financial estimates in this publication are presented in terms of ANZSIC (Australian and New Zealand Standard Industrial Classification) which replaced ASIC (Australian Standard Industrial Classification). For the majority of industry classes in the ANZSIC Sub-division 01 there was either a one to one or a many to one correspondence from ASIC to ANZSIC. The industry estimates for years prior to 1992-93 have been re-compiled based on ANZSIC. It has been necessary to make confidential two of the re-compiled ANZSIC industry classes. They are ANZSIC 0113, Vegetable growing and ANZSICS 0111-0112, 0152-0159, 0169, Other agriculture. This action was necessary to prevent derivation of confidential information.

11. In the 1991-92 AFS, the industry 'Cotton' was split from 'Other Agriculture' and consequently subsequent data for these industries is not comparable to previous periods.

TABLE 13. FARM BUSINESSES BY SIZE OF GROSS INDEBTEDNESS, NUMBER, GROSS INDEBTEDNESS AND INTEREST PAID, AUSTRALIA, 1990-91 TO 1992-93

Size of Gross indebtedness (\$)	Agriculture - all industries														
	Number of farm businesses					Total gross indebtedness					Total interest paid				
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%			
Nil	26,184	28,253	21,685	6	5,681.2	5,431.8	4,887.7	—	909.1	726.9	511.2	8			
1-4,999	19	0	0	(1)	0.1	0.0	0.0	(1)	0.0	—	—	—			
5,000-9,999	14,922	16,253	15,106	8	1,104.1	1,277.9	1,142.9	75	154.1	153.1	120.8	75			
10,000-24,999	13,223	14,271	12,752	8	800.6	821.8	916.5	74	112.7	105.2	84.2	73			
25,000-49,999	11,279	12,565	12,656	9	736.9	1,047.5	1,002.1	72	110.9	118.6	102.5	72			
50,000-99,999	10,793	7,910	9,154	10	797.7	863.6	790.3	74	107.8	103.3	73.2	73			
100,000-199,999	6,467	6,476	6,116	10	700.9	642.5	521.8	73	90.8	71.3	56.8	73			
200,000 and over	17,112	15,743	16,949	5	1,920.2	1,866.5	2,450.8	8	264.9	219.8	243.4	8			
Total	108,304	109,634	106,057	7	14,140.6	14,819.2	15,377.8	3	2,066.0	1,820.4	1,497.7	3			

1 Data or computation error.

TABLE 14. FARM BUSINESSES BY SIZE OF GROSS INDEBTEDNESS, CASH OPERATING SURPLUS, TURNOVER AND VALUE OF ASSETS, AUSTRALIA, 1990-91 TO 1992-93

Size of Gross indebtedness (\$)	Agriculture - all industries														
	Total cash operating surplus					Total turnover					Total value of assets				
	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%	1990-91	1991-92	1992-93	SE%			
Nil	-973.6	-987.7	-803.3	-7	3,617.4	3,201.5	2,911.1	5	26,548.1	27,218.7	23,419.7	6			
1-4,999	0.0	0.0	0.0	(1)	0.1	—	—	—	1.1	0.0	0.0	(1)			
5,000-9,999	75.9	85.0	82.9	9	1,144.3	1,246.6	1,201.6	9	9,062.4	10,835.8	11,001.9	9			
10,000-24,999	213.5	206.4	194.8	8	1,213.0	1,218.4	1,141.2	8	7,649.9	9,519.7	8,401.1	9			
25,000-49,999	300.4	301.6	314.0	9	1,350.7	1,465.3	1,402.6	8	8,647.2	9,801.4	9,638.6	8			
50,000-99,999	393.9	279.3	319.4	10	1,349.9	1,179.9	1,189.9	9	7,977.8	7,523.4	7,494.6	11			
100,000-199,999	294.6	292.1	274.7	10	1,103.7	1,096.0	914.2	10	5,724.4	6,148.3	5,338.7	11			
200,000 and over	1,216.7	1,084.1	1,210.9	5	3,850.4	3,413.3	4,021.4	5	r 35,520.0	r 38,081.8	18,872.3	6			
Total	3,412.8	3,095.0	4,080.7	3	19,190.6	18,576.0	20,043.2	7	r 106,908.8	r 108,417.5	111,191.1	2			

1 Data or computation error.

TABLE 10. AGGREGATES OF SELECTED FINANCIAL STATISTICS, FARM BUSINESSES, BY INDUSTRY, TASMANIA, 1990-91 TO 1992-93 —continued

Items	Dairy cattle 0130				Pigs 0151				Sugar 0161			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	6.0	12.7	43	1.5	2.0	1.6	24	—	—	—	—	—
Sales from livestock	22.3	15.7	21	8.4	13.7	9.9	6	—	—	—	—	—
Sales from livestock products	72.3	86.0	9	0.4	1.0	0.3	11	—	—	—	—	—
Turnover	105.7	118.3	8	10.5	18.1	12.3	8	—	—	—	—	—
Purchases and selected expenses	58.5	63.9	9	7.4	12.8	9.8	11	—	—	—	—	—
Value added(a)	49.3	60.6	11	3.3	8.3	2.5	7	—	—	—	—	—
Adjusted value added	43.5	54.0	12	2.8	7.3	1.9	10	—	—	—	—	—
Gross operating surplus	37.2	42.0	14	1.8	5.9	0.8	21	—	—	—	—	—
Total interest paid	10.9	11.9	21	0.9	1.5	0.5	24	—	—	—	—	—
Cash operating surplus(b)	25.4	22.9	18	0.6	1.5	0.2	**	—	—	—	—	—
Total net capital expenditure	10.4	14.2	19	0.6	1.4	1.7	48	—	—	—	—	—
Total value of assets	555.4	536.7	10	23.4	50.2	27.2	16	—	—	—	—	—
Gross indebtedness	83.2	82.1	20	6.5	15.8	7.8	16	—	—	—	—	—
Net indebtedness	63.4	75.0	25	6.1	14.1	5.9	27	—	—	—	—	—
Net worth	472.2	449.3	12	16.9	34.5	19.4	22	—	—	—	—	—
Number of farm businesses	748	860	5	36	88	43	28	—	—	—	—	—

Items	Cotton (c) 0162				Other agriculture (c) 0111-0112, 0152-0159, 0169				Agriculture all industries (e)			
	1990-91		1992-93		1990-91		1992-93		1990-91		1992-93	
	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%	\$m	SE%
Sales from crops	—	—	—	—	n.p.	24.3	16	131.4	161.5	193.8	7	
Sales from livestock	—	—	—	—	n.p.	2.6	36	123.7	111.6	125.1	7	
Sales from livestock products	—	—	—	—	n.p.	11.7	38	189.6	166.9	172.8	5	
Turnover	—	—	—	—	n.p.	40.6	11	484.7	481.7	525.8	4	
Purchases and selected expenses	—	—	—	—	n.p.	23.5	12	270.8	274.4	304.7	4	
Value added(a)	—	—	—	—	n.p.	18.6	13	184.3	210.6	201.8	5	
Adjusted value added	—	—	—	—	n.p.	16.0	14	152.6	179.9	168.6	6	
Gross operating surplus	—	—	—	—	n.p.	9.4	19	93.3	121.6	103.0	10	
Total interest paid	—	—	—	—	n.p.	1.7	26	54.3	53.3	45.5	8	
Cash operating surplus(b)	—	—	—	—	n.p.	6.0	26	80.8	69.2	77.1	13	
Total net capital expenditure	—	—	—	—	n.p.	3.0	23	37.2	28.6	41.6	14	
Total value of assets	—	—	—	—	n.p.	113.0	12	2,611.4	2,498.1	2,865.3	9	
Gross indebtedness	—	—	—	—	n.p.	23.7	18	404.0	473.7	472.2	8	
Net indebtedness	—	—	—	—	n.p.	20.7	19	283.8	344.4	368.5	10	
Net worth	—	—	—	—	n.p.	89.3	14	2,207.3	2,024.4	2,393.1	10	
Number of farm businesses	—	—	—	—	n.p.	183	9	3,025	3,195	3,138	2	

(a) Includes an estimate for the value of the increase in livestock. (b) Excludes an estimate for the value of the increase in livestock. (c) Industry not significant in this State and estimate included with Grain-sheep-beef. (d) Prior to 1991-92 the estimates for Cotton were included in the estimates for Other agriculture. (e) Refer to paragraph 6 of the Explanatory Notes

NOTE: Standard error of change between two years is 1.3 times the standard error of the estimate (except for the All industries estimate where it is equal to the standard error of the estimate). (Refer to Paragraphs 12-19 of the Explanatory Notes).

