

AUSTRALIAN ECONOMIC INDICATORS

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C O N T E N T S

	<i>page</i>
Notes	2
Upgrade of Capital Stock and Multifactor Productivity Estimates.	3
 CHAPTERS	
National accounts	17
International accounts	27
Consumption and investment	45
Production	55
Prices	67
Labour force and demography	79
Incomes and labour costs	89
Financial markets	97
State comparisons	107
International comparisons	123
 ADDITIONAL INFORMATION	
Explanatory notes	135
Appendix: Index of feature articles published in <i>Australian Economic Indicators</i>	138

- For further information about these and related statistics, contact Daniel O'Dea on Canberra (02) 6252 6114, or any ABS Office.

NOTES

FORTHCOMING ISSUES

<i>Issue</i>	<i>Expected release date</i>
September 1999	31 August 1999
October 1999	30 September 1999
November 1999	29 October 1999
December 1999	30 November 1999
January 2000	10 January 2000
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IN THIS ISSUE

Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, each February issue of *Australian Economic Indicators* contains, for most series, a greater span of annual, quarterly and monthly data.

Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to one of the *Sales and Inquiries* contact telephone numbers given on the back cover.

SYMBOLS AND OTHER USAGES

billion	thousand	million
n.a.	not available	
n.y.a.	not yet available	
. .	not applicable	
0, 0.0	zero or rounded to zero	
n.e.c.	not elsewhere classified	
n.e.s.	not elsewhere specified	

W. McLennan
Australian Statistician

UPGRADE OF CAPITAL STOCK AND MULTIFACTOR PRODUCTIVITY ESTIMATES

The following article is reprinted from *Australian System of National Accounts 1997–98* (ASNA 1997–98) (ABS Cat. no. 5204.0). ASNA 1997–98, released in April 1999, presents Australia's annual national accounts and includes estimates of capital stock and productivity. A selection of these estimates is provided as an appendix to this article (see table A1 Indexes of productivity and related measures (pg 15) and table A2 Capital stock (pg 16)). *Australian Economic Indicators* plans to publish further analysis of capital stock and productivity estimates in forthcoming issues.

INTRODUCTION

During the past year, the Australian Bureau of Statistics (ABS) has been redeveloping its capital stock and multifactor productivity (MFP) estimates. The new estimates are included in *Australian System of National Accounts, 1997–98* (ABS Cat. no. 5204.0) (released April 1999). Major changes include a switch from constant price estimates to chain volume measures, the weighting of the components of capital stock at a more detailed level, the expansion of the capital asset boundary, and the full integration of capital stock and MFP estimates. The ABS is firmly of the view that the upgraded capital stock and MFP estimates are significantly better than those previously published. Nonetheless, the estimates, particularly those for capital services and MFP, are very sensitive to the assumptions that underlie them. For this reason, it has been decided to label the new estimates of capital services and MFP as 'experimental', pending a user review of the methodologies. To this end, the ABS would welcome feedback from users on any aspects of the methodologies.

CAPITAL STOCK ESTIMATES

Capital stock estimates provide information about the stock of capital available in an economy at a particular point in time. Three measures of capital stocks can be distinguished—gross, net and productive.

- The value of an economy's *gross capital stock* is obtained by valuing each asset in use at the current price of a new asset of the same type, regardless of the age of the asset;
- *Net (or economic) capital stock* estimates are the written down values of an economy's gross capital stocks. They represent the net present values of the future capital services to be provided by the assets. The difference between the net and gross value for an asset is accumulated depreciation. Net capital stock is essentially a measure of wealth and is shown in an economy's balance sheet;
- *Productive capital stock* estimates are derived by writing down each asset in accordance with its decline in efficiency due to age. If, for example, an asset is 75% as efficient as a new asset of the same type, then the productive value of that asset is 75% of the value of the new asset. Efficiency tends to decline with age, as older assets require more frequent and extensive

CAPITAL STOCK
ESTIMATES
continued

maintenance and more replacement parts, or become less useful due to increasing obsolescence. Productive capital stock estimates are a measure of productive capacity and they form the basis for the measure of capital services required for productivity analyses;

Two flow concepts are relevant to capital stocks—consumption of fixed capital and capital services;

- *Consumption of fixed capital* (or economic depreciation) represents the value of a capital asset that is ‘used up’ in a particular period. The real consumption of fixed capital of an asset in a period is the difference between the real economic value of the asset at the beginning of the period and at the end of the period; and
- *Capital services* reflect the amount of ‘service’ each asset provides during a period. For each asset, the services provided in a period are directly proportional to the asset’s productive capital value in the period. As an asset ages and its efficiency declines so does the productive capital value and the services the asset provides. The value of capital services is equal to the gross returns (or rentals) to owners of capital which are the sum of economic depreciation during the period and a rate of return on the net capital stocks of assets. The relationship between the rental on an asset and the asset’s productive value is fixed over the asset’s life. However, this relationship varies from asset to asset and it depends on an asset’s expected life, the discount rate, and the rate of decline in the asset’s efficiency.

Although the concepts of productive and economic capital are quite different they are intimately related: given the real productive capital stock and a suitable discount rate we can determine the real economic (i.e. net) capital stock and, after reflation, the current price economic capital stock. The age-efficiency function (after being multiplied by a suitable scalar) defines how the flow of real capital services from an asset declines over the asset’s life. Since the value of the flow of capital services in a period is equal to the rental, the real economic value of an asset at any time can be calculated—given a discount rate—as the sum of discounted future real flows of capital services. Once the real economic values of an asset are determined over its lifespan an age-price function can be derived.

CAPITAL STOCK
MEASUREMENT

There are two broad approaches to the measurement of capital stock—direct measurement and the perpetual inventory method (PIM).

Direct measurement, as the name implies, involves direct approaches to businesses to obtain estimates of their capital stock. This approach is used by only a few countries.

CAPITAL STOCK
MEASUREMENT
continued

Most countries, including Australia, use the *PIM* to derive capital stock estimates. The *PIM* is essentially a 'rolling' inventory of capital stocks; in any particular period investment in capital assets is added to stocks and retirements of assets are deducted. To construct a *PIM*, a number of underlying assumptions are required, including assumptions about:

- the average length of asset lives;
- the extent to which assets are retired before, on, or after the average asset life for that asset—the asset life distribution;
- the age-price function of assets (used to derive net capital stock estimates and estimates of consumption of fixed capital); and
- the age-efficiency function of assets (used to derive productive capital stock estimates).

PREVIOUS ABS
ESTIMATES OF
CAPITAL STOCKS

The constant price estimates of net capital stock for each sector were derived by accumulating constant price estimates of capital expenditures over time and making an allowance for the depreciation of the assets over the span of their productive lives or until they were sold to another sector. Current price estimates of gross and net capital stock were derived by inflating the constant price estimates.

In the past, separate estimates of gross and net capital stock were derived for:

- various sectors of the economy—private and public financial and non-financial corporations, households (including unincorporated enterprises and non-profit institutions serving households) and general government; and
- four asset types—equipment, dwellings, non-dwelling construction and real estate transfer expenses.

Industry estimates were derived for the private and public enterprise sectors, and estimates for general government were derived by broad purpose category.

Crude estimates of productive capital stock were derived for equipment, non-dwelling construction and real estate transfer expenses by taking weighted averages of gross and net capital stock. A major problem with the previous capital stock estimates was that the relationship that should exist between productive and economic capital stocks did not exist. This was because the ABS did not derive productive capital stocks using age-efficiency functions that were consistent with the age-price functions underlying its net capital stocks.

The most important parameter in estimating capital stock using the *PIM* is the mean life of the assets. The ABS has never undertaken a comprehensive survey to obtain asset lives—indeed very few national statistical agencies have—and there is a paucity of good quality data world wide. The ABS, therefore, used detailed

PREVIOUS ABS
ESTIMATES OF
CAPITAL STOCKS
continued

asset life schedules from the Australian Taxation Office. As it is known that these understate the economic lives of assets, they were calibrated by comparing weighted averages of them with the asset lives used by other OECD countries at an aggregate level.

The ABS assumed that the mean asset lives of dwellings, non-dwelling construction and real estate transfer expenses did not change over time, but the mean asset lives of equipment declined by 5% a decade.

The second most important assumption in using the PIM is the rate at which assets lose their value over the course of their lives. The ABS assumed that it is a constant amount—commonly referred to as straight line depreciation.

It seems reasonable to assume that assets of a particular type are not all retired at the same age. The ABS assumed that they retired according to a Winfrey distribution function (a bell-shaped curve) about the mean asset life.

CHANGES MADE
AS THE RESULT OF
INTRODUCING
SNA93

The implementation of SNA93 has had three major implications for the ABS's capital stock estimates. First, the asset boundary has been expanded to include:

- government expenditures on defence assets that could be used for civilian purposes;
- livestock—farm animals used for breeding and recurrent production (only sheep and cattle are included for the time being); and
- intangible fixed assets, comprising computer software, mineral exploration and artistic originals.

Second, constant price estimates of capital stock have been replaced with chain volume measures.

Third, ownership transfer costs (formerly called 'real estate transfer expenses') are now completely depreciated within a year, thus effectively eliminating them from the capital stock. The ABS has taken the view that as they have no resale value they should not be recorded in the capital stock of the national balance sheet.

OTHER
IMPROVEMENTS
TO CAPITAL STOCK
ESTIMATES

ASSET LIFE EVALUATION

There is little useful information available about the length of the economic lives of Australian assets. Some data are available for assets in other countries, but they are quite limited and one has to be careful in using them because they relate to different environments (economic, tax, physical, climatic, etc.).

However, some fairly recent data from New Zealand are of interest. In 1992, Statistics New Zealand (SNZ) was commissioned by the New Zealand Inland Revenue Department (NZIRD) to conduct a

survey to determine mean depreciation rates, useful lives and residual values for a specified list of asset types for a selected group of industries. The primary purpose of the survey was to provide the NZIRD with information to help it revise categories of assets in its depreciation schedule and prescribe their tax depreciation rates. SNZ also intended to use the information with the PIM to derive estimates of capital stock, but this has yet to be done.

The estimated useful asset lives from the New Zealand survey were compared with those used in the ABS's PIM and it was found that, in aggregate, the survey lives are similar to the lives used by the ABS.

Also relevant, however, are the experiences of the few national statistical agencies that have undertaken direct collections of capital stock data, most notably the Netherlands Central Bureau of Statistics (NCBS). The NCBS has found that the PIM can give significantly different estimates from those obtained by direct collection, even when using mean asset lives determined from direct collections undertaken quite recently. Both the NCBS and the United Kingdom Office for National Statistics (UKONS) are moving in the direction of undertaking periodic direct collections to provide benchmarks for annual PIM estimates.

ASSET LIVES — ALLOWING FOR COMPOSITIONAL CHANGE

In the past, the ABS applied the PIM at quite an aggregate level. In the case of equipment, the PIM was applied on total equipment for each industry by sector, and no allowance was made for the changing composition of equipment within these aggregates, other than the assumption of a 5% per decade decline in mean asset lives for equipment in aggregate. There is, however, evidence of compositional change leading to a shortening in the mean asset lives of aggregates. For example, the proportion of private capital expenditure on computer equipment has risen over the last 50 years from zero to about 12%, and computer equipment has a lower mean asset life than the rest of equipment. Within computer equipment there has been a compositional change from mainframes to PCs, and PCs have shorter lives than mainframes.

To address this problem, the capital stock system has been redeveloped to apply the PIM at a more detailed level for equipment. For each industry/sector capital stock estimates are now derived for each of the following six broad equipment asset types:

- road vehicles;
- other transport equipment;
- industrial machinery and equipment;
- computers and computer peripherals;

OTHER
IMPROVEMENTS
TO CAPITAL STOCK
ESTIMATES
continued

- electronic and electrical machinery and communications equipment, and
- other plant and equipment.

Due to a lack of information as to whether asset lives have been lengthening or shortening, the asset lives of all categories other than road vehicles and computers have been held constant. In the case of road vehicles, motor vehicle registration data imply that asset lives have been lengthening and this has been taken into account in estimating capital stock.

Estimates of capital expenditure on equipment for each of the industry/sector/asset type categories are derived by breaking down the use-side total capital expenditure on equipment using quarterly supply-side data in conjunction with infrequent annual use-side benchmarks in an input-output framework. The supply-side data comprise import commodity data plus quarterly manufacturers' sales by industry which have been allocated to the six equipment categories using less frequently obtained manufacturing industry by commodity data. It is judged impracticable to use the supply-use approach to derive time series of capital expenditure on equipment estimates at a more detailed level than the six asset types shown above because of the difficulty and cost of getting accurate, detailed use data sufficiently frequently.

RATE OF DEPRECIATION AND AGE EFFICIENCY

It had been assumed in the past that assets depreciate by the same amount each year until the end of their lives. The approach used now is quite different: an age-efficiency function is specified (which describes the decline in the real productive value of the asset) and this is used to determine the rate of decline in the economic value of the asset and hence the rate of depreciation. By adopting this approach consistency is achieved between the estimates of productive and economic capital stock.

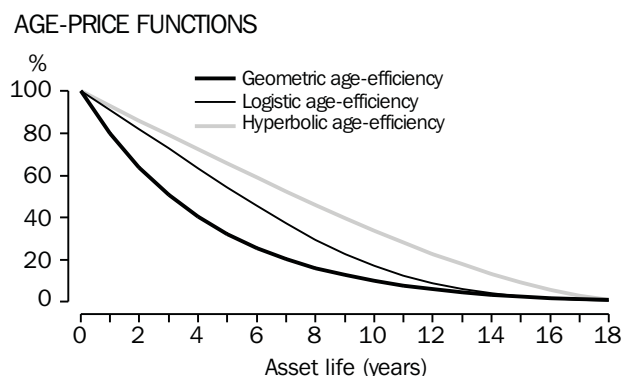
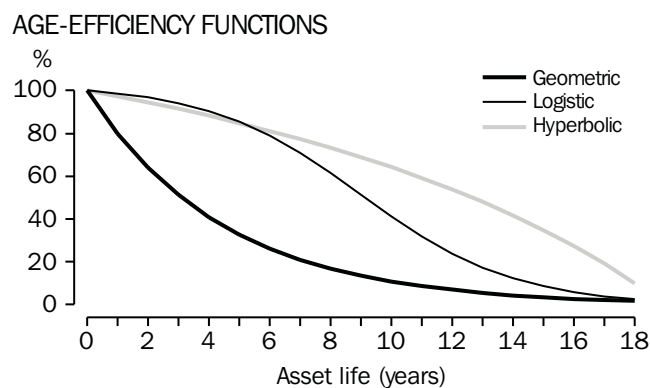
Unfortunately, there is a lack of empirical data about the shape of age-efficiency functions, and the choice is a matter of judgement.

Some productivity analysts, most notably Dale Jorgenson (a leader in the development of MFP estimation), have used geometric functions, i.e. the efficiency of the asset declines by the same percentage from one year to the next. This implies that the efficiency of an asset falls by smaller amounts in absolute terms as it ages.

The US Bureau of Labor Statistics (BLS) uses hyperbolic functions, i.e. the efficiency of the asset declines by small amounts at first and the rate of decline increases as it ages.

Paul Gretton and Bronwyn Fisher in their paper *Productivity Growth and Australian Manufacturing Industry (Industry Commission, 1997)* use logistic functions, i.e. initially the rate of decline is similar to the hyperbolic function until a point of inflection is reached after which the rate of decline is similar to that observed with the geometric function.

The graphs below show (1) the main types of age-efficiency functions and (2) the age-price functions relating to each of the age-efficiency functions.



Hyperbolic decline—at least initially—seems more plausible than geometric decline for most asset types, and the ABS has adopted it for the time being. It has the form:

$$E_t = \frac{M - A_t}{M - bA_t}$$

where

- E_t is the efficiency of the asset at time t (as a ratio of the assets' efficiency when new)
- M is the asset life as per the Winfrey distribution
- A_t is the age of the asset at time t
- b is the efficiency reduction parameter

b is set to 0.5 for equipment and 0.75 for structures—the same parameter values as used by the BLS.

OTHER
IMPROVEMENTS
TO CAPITAL STOCK
ESTIMATES
continued

It turns out that when the hyperbolic functions for each of the possible lives of an asset are weighted together (as per the Winfrey distribution), the resulting average age-efficiency function resembles a logistic function with a point of inflection towards the end of its maximum life. The BLS, and Gretton and Fisher assume that all the assets of a certain type and vintage die at the same time (commonly referred to as simultaneous exit), so they just specify a hyperbolic or logistic function for the mean asset life.

COMBINING
PRIVATE AND
PUBLIC
ENTERPRISE
SECTORS

In the past, the ABS has compiled estimates of capital stock and consumption of fixed capital (depreciation) estimates separately for private enterprises and public enterprises. Given the recent extent of privatisations and the difficulties in dealing with them statistically, the estimates no longer distinguish between public and private enterprises.

FUTURE
DEVELOPMENTS

The major shortcomings of any capital stock estimates are the assumptions on which they rest. The major assumptions are those relating to the mean asset lives and the age-efficiency functions. The only way to address these shortcomings is to collect the relevant data. The ABS intends to begin a feasibility study into the collection of capital stock related data in 1999–2000.

Another shortcoming concerns the treatment of purchases and sales of previously used assets. Essentially, the problem is that, at present, purchases of previously used assets are not distinguished in the PIM from purchases of new assets. The ABS plans to undertake further work on this problem, and remedy it as much as possible.

MULTIFACTOR
PRODUCTIVITY
(MFP) STATISTICS

MFP statistics provide a measure of changes in the efficiency of production. MFP is the ratio of the measure of output to two or more factor inputs. MFP represents that part of the change in production that cannot be explained by changes in the measured inputs. In ABS MFP statistics, the inputs are capital and labour. The term ‘multifactor productivity’ is used in preference to ‘total factor productivity’, as not all changes in all inputs are taken into account.

There are a number of alternative approaches to measuring MFP, including the use of different production functions. The approach adopted by the ABS has been founded on neo-classical economic theory and based on a translog production function in conjunction with two assumptions: there are zero economies of scale and the marginal products of capital and labour are equal to their respective real market prices.

MFP estimates can be affected by variations in capacity utilisation associated with the business cycle. It is for this reason that MFP growth is generally analysed over periods between peaks in the business cycle.

MULTIFACTOR
PRODUCTIVITY
(MFP) STATISTICS
continued

In Australia's MFP estimates, real gross product is used as the measure of output. Because of this, intermediate inputs are not considered as a factor input, as these inputs have already been subtracted from gross output to form gross product. To derive MFP estimates at the detailed industry level, it is generally considered better to use gross output net of that intermediate input from within the industry as the measure of real output. In this type of analysis, the factor inputs are extended to include intermediate inputs from outside the industry. While this logic could also be applied to the compilation of the ABS's more broadly-based MFP estimates, in practice the distinction is only really important for deriving MFP estimates for individual industries, because at the broader level intermediate inputs from 'outside' are a much smaller percentage of total intermediate inputs.

PREVIOUS ABS
ESTIMATES OF
MFP

The MFP indexes were derived by dividing constant price estimates of gross product by a chain Tornqvist index of capital and labour inputs. Capital and labour shares of income were used as the weights to combine indexes of capital input and hours worked. MFP indexes were compiled for the market sector and the non-farm market sector. (The market sector excludes industries for which the output measures are derived using input measures and ownership of dwellings; the latter being excluded as there are no measured labour inputs.)

The index of capital input for the non-farm market sector was formed as a chain Tornqvist index of constant price estimates of the productive capital stock of equipment, non-dwelling construction and real estate transfer expenses and private non-farm inventories. For the market sector, the stock of agricultural land and the inventories of public marketing authorities and farms were also included. Estimates of rental prices (the capital analogue of wage rates) were used to derive weights to combine these different asset types. This weighting process was necessary to convert productive capital stock estimates to an index of capital services, which is the appropriate capital input measure for deriving the MFP index.

An index of hours worked was used to estimate labour input for the ABS's MFP statistics. This index made no allowance for changes in the quality of labour over time.

THE DEVELOPMENT
OF NEW MFP
ESTIMATES

The nature of the data and the methods used to derive the ABS's MFP estimates have undergone a major overhaul. The major changes are as follows:

- chain volume estimates are now used for measuring output and capital input;
- the capital inputs of fixed tangible assets (i.e. equipment and structures) are now derived from the improved estimates of productive capital stock, described above;

THE
DEVELOPMENT OF
NEW MFP
ESTIMATES
continued

- the scope of capital inputs has been changed to include the capital services of livestock, intangibles and non-agricultural land and to exclude ownership transfer costs;
- the productive capital stock estimates are now combined using rental prices at a much finer level of detail: by industry by asset type (including the new six equipment categories); and
- the rental price formula now includes provision for the effect of taxes, various allowances and subsidies.

The inclusion of non-agricultural land is important because it grows at a slower rate than other capital inputs. Its exclusion in the past has led to the MFP growth rates being biased downwards.

Weighting the capital inputs together (using rental prices) at a more detailed level takes better account of the effect of changes in the composition of assets on growth rates of capital services, and it can make a significant difference to the growth rates of total capital input.

Apart from the inclusion of a provision for the effect of taxes, allowances and subsidies, the rental price formula is generally unchanged from that previously used. The exception is the formula used to calculate rental prices for computers, computer peripherals and computer software. The rental prices for these assets obtained using the old formula seemed implausibly high and a new formula, which produces significantly lower rental prices, has been used. This has had the effect of significantly dampening what would otherwise have been very strong growth rates in total capital services, particularly during the 1970s and 1980s.

The ABS intends to further investigate the issue of the most appropriate rental price formula to be used in its MFP estimates.

There has been no change to the derivation of the labour input services, or to the way in which labour and capital inputs are combined.

MFP estimates are now published for only the market sector and no longer for the non-farm market sector. MFP estimates for the non-farm market sector can be provided on request.

FUTURE
DEVELOPMENTS

Apart from further improvements to the underlying capital stock data, the next major improvement to the market sector estimates concerns refining the measure of labour input. The existing measure of labour input is hours worked, which takes no account of changes in the quality of labour, and so there is an asymmetry between capital and labour inputs. The existing MFP growth rates could be biased upwards if labour quality is rising or biased downwards if labour quality is falling. The ABS intends to investigate the development of a quality-adjusted labour input series as resources permit.

FUTURE
DEVELOPMENTS
continued

Another likely development is improved output measures (i.e. output measures that are derived independently of inputs) for certain industries that are currently considered non-market. The ABS has undertaken extensive work in a number of areas, including health, and it is expected that the results of this work will start to appear in the national accounts sometime during 1999–2000. Consideration will then be given to extending the MFP estimates to cover these areas.

It is not proposed to extend the calculation of MFP estimates to individual industries in the near future. It is important to have consistent and comprehensive time series of reasonable quality (including real measures of intermediate input) to make it worthwhile. Eventually, the supply-use tables in current prices and in the prices of the previous year (which are now used to benchmark the quarterly national income, expenditure and product accounts) and the output from further work on labour statistics will provide much of the necessary data.

IMPACT ON
GROWTH RATES OF
CAPITAL STOCK
AND PRODUCTIVITY

As a result of the changes described earlier in this article the growth rates for items of capital stock, consumption of fixed capital, capital services and productivity have been revised. A brief summary of the changes is provided below.

Net Capital Stock
— All Sectors

The average annual growth rate of net capital stock in chain volume terms between 30 June 1985 and 30 June 1996 was 2.9%; this compares with the 2.6% average annual growth in constant price terms as previously published. (Between 30 June 1985 and 30 June 1998, the revised average annual growth rate in chain volume terms was also 2.9%.) The upward revision is mainly due to the inclusion of new asset types and the switch to chain volume measures.

The main assets contributing to the higher growth rate were computer software and other buildings and structures, which was expanded to include certain capitalised services. With an average annual growth rate of 24%, computer software is by far the fastest growing asset, but it represents only 1% of total net capital stock. On a sectoral basis, the main contributions to growth came from non-financial corporations and households; financial corporations and general government made only minor contributions. The industries showing strongest growth in net capital stock over this period were ownership of dwellings, mining and property and business services.

Consumption of
Fixed Capital — All
Sectors

The average annual growth rate of consumption of fixed capital in current price terms between 1984–85 and 1995–96 has been revised upwards significantly, from 7.1% to 8.1%. (Between 1984–85 and 1997–98, the revised average annual growth rate was 7.5%.) The upward revision is mainly due to the inclusion of computer software, which contributed an extra 0.6 percentage points to the growth rate. Computer software is depreciated more

Consumption of
Fixed Capital — All
Sectors *continued*

rapidly than most assets, so it contributes more heavily to consumption of fixed capital than to capital stock.

The main assets contributing to the growth rate were machinery and equipment, other buildings and structures and dwellings. On a sectoral basis, the main contributions to growth came from non-financial corporations and households. The strongest growing industries over this period were ownership of dwellings, manufacturing and property and business services.

Capital Services —
Market Sector

The long-term average annual growth rate of capital services (between 1964–65 and 1995–96) has been revised upwards from 3.2%, as previously published, to 4.4%. Higher growth rates have occurred throughout the full length of the series but are more noticeable in the early periods, especially between 1964–65 and 1973–74. The increase in the growth rate of capital services reflects the increased growth rates of net capital stocks and consumption of fixed capital

Productivity —
Market Sector

The long-term average annual growth rate of gross product is largely unchanged, so the upward revision to growth for capital services has made a marked difference to the growth of capital productivity. The previous average annual growth rate of -0.1% over the period 1964–65 to 1995–96 has been revised downwards to -1.1%.

In 1996–97, capital productivity increased by 1.1%. In 1997–98, it fell by 0.4%.

The labour input series—hours worked—has not been revised. Consequently the estimates of labour productivity have remained essentially unchanged from those previously published. In 1997–98, labour productivity increased by 4.5%, following an increase of 3.8% in 1996–97.

The downward revisions to capital productivity growth rates have caused multifactor productivity growth to also be revised downward. Average annual growth over the long term has only been reduced marginally, from 1.5% to 1.3%—but in the early growth cycles the reduction has been more substantial.

In both 1996–97 and 1997–98 multifactor productivity grew by 2.9%. Over the most recent MFP growth cycle (1993–94 to 1997–98), multifactor productivity has grown annually, on average, by 2.4%.

FURTHER INFORMATION

Copies of *Australian System of National Accounts 1997–98* (ABS Cat. no. 5204.0), which includes the upgraded capital stock and multifactor productivity estimates, are available from the ABS bookshop in your state or territory (RRP \$32.00) (Credit card orders Ph: 1800 815 397).

Appendix

TABLE A1. INDEXES OF PRODUCTIVITY AND RELATED MEASURES (a) Market Sector (b)

Period	Productivity			Output	Inputs			
	Labour(c)	Capital(d)(g)	Multifactor (e)(g)	Gross product (f)	Hours worked	Capital services(g)	Total labour and capital (g)	Capital-labour ratio (g)
1964-65	48.6	140.9	65.4	35.5	73.0	25.2	54.3	34.5
1965-66	47.3	131.9	62.9	35.8	75.7	27.1	56.8	35.8
1966-67	48.2	131.0	63.7	37.9	78.7	29.0	59.6	36.8
1967-68	48.8	126.0	63.6	39.0	79.8	30.9	61.2	38.7
1968-69	53.7	130.8	68.9	43.4	80.7	33.2	62.9	41.1
1969-70	54.7	127.8	69.4	45.4	82.9	35.5	65.4	42.8
1970-71	55.7	124.0	69.7	47.5	85.3	38.3	68.3	45.0
1971-72	57.6	121.9	71.0	49.6	86.1	40.7	69.8	47.2
1972-73	58.8	120.2	71.8	50.8	86.4	42.3	70.8	49.0
1973-74	62.1	121.4	74.7	54.3	87.5	44.7	72.6	51.1
1974-75	63.8	116.2	75.4	54.4	85.1	46.8	72.1	54.9
1975-76	65.3	113.3	76.2	54.6	83.6	48.2	71.6	57.6
1976-77	68.4	114.5	79.1	56.8	83.1	49.6	71.8	59.7
1977-78	68.9	111.2	79.0	56.7	82.4	51.0	71.9	61.9
1978-79	71.7	112.2	81.6	59.3	82.7	52.9	72.8	64.0
1979-80	72.1	110.2	81.5	60.4	83.8	54.8	74.1	65.4
1980-81	72.4	107.2	81.1	62.0	85.6	57.8	76.4	67.5
1981-82	75.0	104.6	82.7	64.2	85.6	61.4	77.6	71.7
1982-83	73.4	94.9	79.5	60.3	82.1	63.6	75.9	77.4
1983-84	77.2	96.6	82.8	63.5	82.3	65.7	76.7	79.9
1984-85	80.3	99.1	85.8	67.7	84.3	68.4	78.9	81.1
1985-86	80.8	98.3	86.0	69.7	86.3	71.0	81.1	82.3
1986-87	79.3	96.3	84.4	70.5	88.9	73.2	83.6	82.3
1987-88	81.5	99.2	86.8	75.3	92.3	75.9	86.7	82.2
1988-89	83.5	100.3	88.5	80.1	95.8	79.8	90.4	83.3
1989-90	83.4	98.8	88.0	82.8	99.3	83.8	94.0	84.4
1990-91	85.0	95.7	88.3	82.0	96.5	85.7	92.9	88.8
1991-92	87.5	93.2	89.3	81.0	92.6	87.0	90.7	93.9
1992-93	89.7	94.4	91.3	83.6	93.2	88.6	91.7	95.0
1993-94	92.3	96.6	93.7	87.7	95.0	90.8	93.6	95.6
1994-95	92.6	97.3	94.2	91.5	98.7	94.0	97.1	95.2
1995-96	96.3	98.9	97.1	95.7	99.4	96.8	98.6	97.4
1996-97	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997-98	104.5	99.6	102.9	104.8	100.3	105.2	101.9	104.9
COMPOUND ANNUAL PERCENTAGE CHANGE BETWEEN MFP GROWTH-CYCLE PEAKS								
1964-65 to 1968-69	2.5	-1.9	1.3	5.1	2.5	7.1	3.8	4.5
1968-69 to 1973-74	2.9	-1.5	1.6	4.6	1.6	6.2	2.9	4.5
1973-74 to 1981-82	2.4	-1.8	1.3	2.1	-0.3	4.0	0.8	4.3
1981-82 to 1984-85	2.3	-1.8	1.2	1.8	-0.5	3.7	0.6	4.2
1984-85 to 1988-89	1.0	0.3	0.8	4.3	3.3	3.9	3.5	0.7
1988-89 to 1993-94	2.0	-0.8	1.1	1.8	-0.2	2.6	0.7	2.8
1993-94 to 1997-98	3.1	0.8	2.4	4.6	1.4	3.8	2.2	2.4
1964-65 to 1997-98	2.3	-1.0	1.4	3.3	1.0	4.4	1.9	3.4

- (a) Reference year for indexes is 1996-97 = 100.0
(b) The 'market sector' refers to ANZSIC divisions A to K and P.
(c) Gross product per hour worked.
(d) Gross product per unit of capital services.
(e) Gross product per combined unit of labour and capital.
(f) Chain volume measure. Reference year is 1996-97.
(g) Experimental.

Source: Australian System of National Accounts, 1997-98 (ABS Cat. no. 5204.0), table 1.17, page 38.

Appendix *continued*

TABLE A2. CAPITAL STOCK(a)

Period	At current prices			Chain volume measures (b)			
	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	Gross fixed capital formation	End-year net capital stock	Consumption of fixed capital	End-year average age of gross stock
	\$m	\$m	\$m	\$m	\$m	\$m	years
1984–85	55 315	656 047	34 356	78 468	1 009 112	49 295	14.8
1985–86	63 739	738 660	39 544	82 481	1 046 195	51 566	14.9
1986–87	69 109	814 459	45 173	82 545	1 080 365	53 995	15.0
1987–88	79 056	899 993	51 082	89 380	1 118 159	57 561	15.1
1988–89	92 915	1 005 190	57 520	99 165	1 162 564	61 329	15.2
1989–90	97 917	1 097 359	61 037	99 713	1 205 923	62 633	15.3
1990–91	88 992	1 147 697	64 301	89 920	1 234 088	65 818	15.4
1991–92	84 846	1 177 347	67 094	85 898	1 245 423	68 494	15.7
1992–93	92 043	1 212 973	70 624	91 523	1 278 077	70 683	15.9
1993–94	98 941	1 256 430	74 554	97 276	1 304 985	73 629	16.1
1994–95	110 652	1 316 508	76 946	109 010	1 341 683	76 206	16.2
1995–96	112 799	1 364 933	80 611	110 030	1 376 018	78 717	16.3
1996–97	120 891	1 417 338	82 372	120 891	1 417 338	82 372	16.3
1997–98	131 930	1 487 076	88 016	130 931	1 463 324	87 090	16.4

(a) Estimates of capital stock by type of asset, institutional sector and industry are published in *Australian System of National Accounts, 1997–98* (ABS Cat. no. 5204.0).

(b) Reference period for chain volume measures is 1996–97.

Source: *Australian System of National Accounts, 1997–98* (ABS Cat. no. 5204.0), table 4.8 (last wafer), page 87.

1

NATIONAL ACCOUNTS

TABLES

1.1	GDP and other selected aggregates, chain volume measures	18
1.2	Expenditure on gross domestic product, chain volume measures	19
1.3	Gross value added by industry at basic prices, chain volume measures	21
1.4	Income components of gross domestic product	23
1.5	National income account	24
1.6	National accounts ratios and indexes	25
1.7	Consolidated public sector net deficit	26
1.8	Selected public sector aggregates as a percentage of gross domestic product	26

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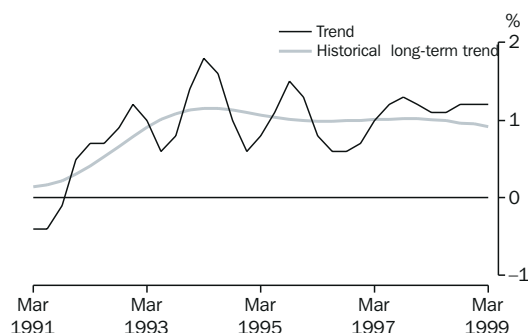
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Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0) — quarterly

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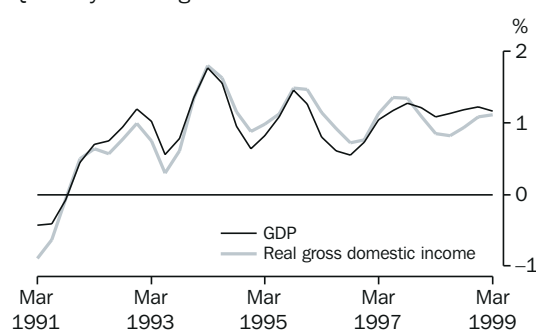
NATIONAL ACCOUNTS

GDP,
Chain volume measure—
Quarterly % change



Source: ABS 5206.0 and 1350.0, Quarterly data

GDP AND REAL GROSS DOMESTIC INCOME,
Chain volume measure, Trend—
Quarterly % change



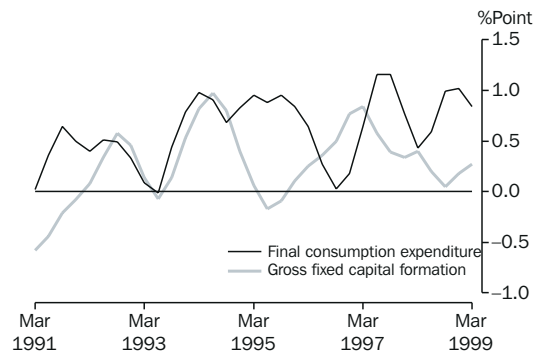
Source: Derived from ABS (Cat. no. 5206.0), Quarterly data

TABLE 1.1. GDP AND OTHER SELECTED AGGREGATES
Chain Volume Measures, Reference year 1996–97

Period	GDP	Real gross domestic income	Domestic final demand (a)	Gross non-farm product	Gross national expenditure
ANNUAL (\$ MILLION)					
1989–90	437,092	441,067	444,401	423,792	449,620
1990–91	435,778	435,352	437,804	422,380	435,470
1991–92	436,845	434,240	440,193	426,005	436,823
1992–93	453,061	447,015	453,354	440,115	453,123
1993–94	471,834	463,115	466,829	458,246	467,796
1994–95	493,682	487,393	495,996	485,632	498,015
1995–96	515,866	512,350	512,875	503,307	514,817
1996–97	532,204	532,204	531,634	516,770	530,416
1997–98	556,978	556,926	560,256	541,876	562,693
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1989–90	3.7	3.7	3.3	3.5	3.8
1990–91	-0.3	-1.3	-1.5	-0.3	-3.1
1991–92	0.2	-0.3	0.5	0.9	0.3
1992–93	3.7	2.9	3.0	3.3	3.7
1993–94	4.1	3.6	3.0	4.1	3.2
1994–95	4.6	5.2	6.2	6.0	6.5
1995–96	4.5	5.1	3.4	3.6	3.4
1996–97	3.2	3.9	3.7	2.7	3.0
1997–98	4.7	4.6	5.4	4.9	6.1
SEASONALLY ADJUSTED (\$ MILLION)					
1996–97					
March	133,002	132,897	133,809	129,201	132,595
June	135,537	135,849	136,124	131,881	133,904
1997–98					
September	136,710	137,203	137,840	133,085	137,016
December	138,489	138,658	140,278	134,768	140,176
March	140,081	139,764	140,284	136,022	142,301
June	141,637	141,302	141,854	137,939	143,312
1998–99					
September	143,024	142,015	143,402	139,347	143,769
December	145,240	143,777	144,832	141,343	145,896
March	146,783	145,909	147,003	142,592	148,408
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1997–98					
March	1.1	0.8	0.0	0.9	1.5
June	1.1	1.1	1.1	1.4	0.7
1998–99					
September	1.0	0.5	1.1	1.0	0.3
December	1.5	1.2	1.0	1.4	1.5
March	1.1	1.5	1.5	0.9	1.7
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1997–98					
March	1.1	0.9	0.8	1.1	1.2
June	1.1	0.8	0.8	1.2	0.9
1998–99					
September	1.2	0.9	1.0	1.2	0.8
December	1.2	1.1	1.2	1.2	1.1
March	1.2	1.1	1.1	1.0	1.2

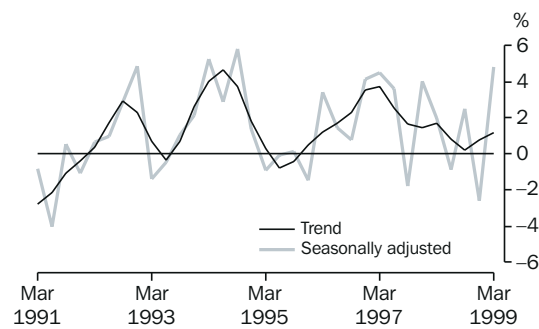
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

**CONTRIBUTION TO GROWTH IN GDP,
Chain volume measure, Trend**



Source:ABS 5206.0, Quarterly data

**TOTAL GROSS FIXED CAPITAL FORMATION,
Chain volume measure—
Quarterly % change**



Source:ABS (Cat. no. 5206.0), Quarterly data

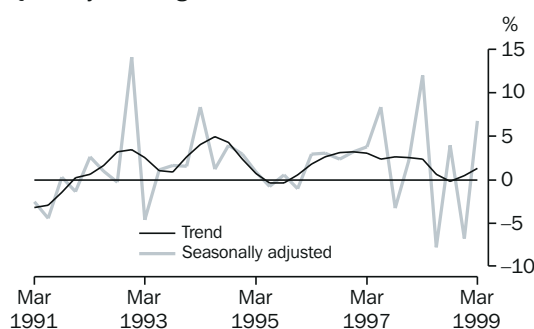
**TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 1996–97**

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy (E)	GDP
	Households	Government	Private	Public corporations	General government					
ANNUAL (\$ MILLION)										
1989-90	260,147	83,407	74,986	14,603	10,201	6,280	58,191	70,748	1,423	437,092
1990-91	262,057	86,192	66,764	13,186	10,031	-1,278	64,875	66,593	1,525	435,778
1991-92	267,467	87,736	63,486	12,606	9,854	-2,673	70,681	68,920	-2,708	436,845
1992-93	273,136	89,379	69,629	11,300	10,644	577	75,341	73,162	-3,245	453,061
1993-94	279,625	90,395	76,095	10,503	10,723	1,557	82,593	78,017	-1,609	471,834
1994-95	294,056	93,049	85,316	12,384	11,392	2,969	86,492	90,838	0	493,682
1995-96	306,311	96,808	87,457	11,453	11,171	1,366	95,464	94,456	0	515,866
1996-97	312,935	97,807	98,732	9,825	12,335	-1,217	105,330	103,545	0	532,204
1997-98	327,793	101,856	109,786	8,457	12,363	2,437	109,362	113,484	-1,593	556,978
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1989-90	5.1	1.7	-3.8	20.5	12.8	na	5.0	5.4	na	3.7
1990-91	0.7	3.3	-11.0	-9.7	-1.7		11.5	-5.9		-0.3
1991-92	2.1	1.8	-4.9	-4.4	-1.8		8.9	3.5		0.2
1992-93	2.1	1.9	9.7	-10.4	8.0		6.6	6.2		3.7
1993-94	2.4	1.1	9.3	-7.1	0.7		9.6	6.6		4.1
1994-95	5.2	2.9	12.1	17.9	6.2		4.7	16.4		4.6
1995-96	4.2	4.0	2.5	-7.5	-1.9		10.4	4.0		4.5
1996-97	2.2	1.0	12.9	-14.2	10.4		10.3	9.6		3.2
1997-98	4.7	4.1	11.2	-13.9	0.2		3.8	9.6		4.7
CONTRIBUTION TO ANNUAL GROWTH										
1989-90	3.0	0.3	-0.7	0.6	0.3	0.4	0.7	-0.9	0.0	3.7
1990-91	0.4	0.6	-1.9	-0.3	-0.0	-1.7	1.5	1.0	0.0	-0.3
1991-92	1.2	0.4	-0.8	-0.1	-0.0	-0.3	1.3	-0.5	-1.0	0.3
1992-93	1.3	0.4	1.4	-0.3	0.2	0.7	1.1	-1.0	-0.1	3.7
1993-94	1.4	0.2	1.4	-0.2	0.0	0.2	1.6	-1.1	0.4	4.1
1994-95	3.1	0.6	2.0	0.4	0.1	0.3	0.8	-2.7	0.3	4.6
1995-96	2.5	0.8	0.4	-0.2	-0.1	-0.3	1.8	-0.7	0.0	4.5
1996-97	1.3	0.2	2.2	-0.3	0.2	-0.5	1.9	-1.8	0.0	3.2
1997-98	2.8	0.8	2.1	-0.3	0.0	0.7	0.8	-1.9	-0.3	4.7

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

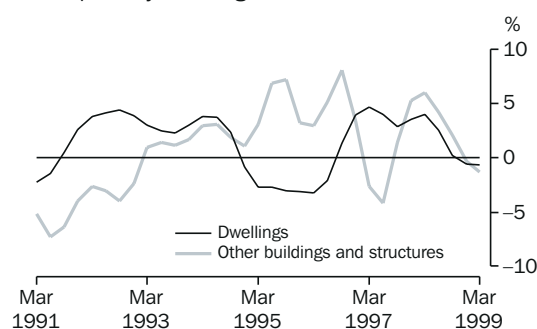
NATIONAL ACCOUNTS

PRIVATE GROSS FIXED CAPITAL FORMATION,
Chain volume measure—
Quarterly % change



Source:ABS (Cat. no. 5206.0), Quarterly data

PRIVATE GFCF: SELECTED COMPONENTS,
Chain volume measure—
Trend quarterly % change



Source:ABS (Cat. no. 5206.0), Quarterly data

TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 1996–97 — *continued*

	Final consumption expenditure		Gross fixed capital formation				Exports of goods and services	Imports of goods and services	Statistical discrepancy (E)	
Period	Households	Government	Private	Public corporations	General government	Change in inventories				GDP
SEASONALLY ADJUSTED (\$ MILLION)										
1996-97										
March	78,419	24,464	24,802	2,988	3,122	-1,354	26,238	25,781	-52	133,002
June	79,360	24,699	26,881	1,852	3,285	-2,320	29,080	27,364	-153	135,537
1997-98										
September	80,646	25,740	25,990	2,727	2,737	-824	28,053	28,023	-335	136,710
December	81,900	25,662	26,572	2,683	3,461	-102	27,157	28,064	-780	138,489
March	82,280	24,645	29,771	255	3,332	2,018	26,601	28,574	-248	140,081
June	82,968	25,809	27,454	2,791	2,833	1,457	27,551	28,822	-404	141,637
1998-99										
September	83,987	25,517	28,551	2,098	3,249	367	28,077	29,043	222	143,024
December	85,213	26,601	26,621	2,723	3,674	1,064	27,949	29,469	864	145,240
March	86,650	25,746	28,436	2,625	3,547	1,405	27,778	30,621	1,219	146,783
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997-98										
March	0.5	-4.0	12.0	-90.5	-3.7	na	-2.0	1.8	na	1.1
June	0.8	4.7	-7.8	993.3	-15.0		3.6	0.9		1.1
1998-99										
September	1.2	-1.1	4.0	-24.8	14.7		1.9	0.8		1.0
December	1.5	4.2	-6.8	29.8	13.1		-0.5	1.5		1.5
March	1.7	-3.2	6.8	-3.6	-3.5		-0.6	3.9		1.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1997-98										
March	4.9	0.7	20.0	-91.5	6.7	na	1.4	10.8	na	5.3
June	4.5	4.5	2.1	50.7	-13.8		-5.3	5.3		4.5
1998-99										
September	4.1	-0.9	9.9	-23.1	18.7		0.1	3.6		4.6
December	4.0	3.7	0.2	1.5	6.2		2.9	5.0		4.9
March	5.3	4.5	-4.5	928.1	6.4		4.4	7.2		4.8
CONTRIBUTION TO QUARTERLY GROWTH										
1997-98										
March	0.3	-0.7	2.3	-1.8	-0.1	1.5	-0.4	-0.4	0.4	1.1
June	0.5	0.8	-1.7	1.8	-0.4	-0.4	0.7	-0.2	-0.1	1.1
1998-99										
September	0.7	-0.2	0.8	-0.5	0.3	-0.8	0.4	-0.2	0.4	1.0
December	0.9	0.8	-1.3	0.4	0.3	0.5	-0.1	-0.3	0.4	1.5
March	1.0	-0.6	1.2	-0.1	-0.1	0.2	-0.1	-0.8	0.2	1.1

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.3. GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 1996–97

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construct- ion	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	Transport and storage	Com- munication services
ANNUAL (\$ MILLION)										
1989–90	14,170	16,369	59,951	12,066	24,991	23,756	24,583	9,401	26,051	7,771
1990–91	15,132	17,408	58,686	12,322	23,363	21,703	24,117	9,287	26,231	8,199
1991–92	13,219	18,259	56,960	12,467	21,199	21,414	24,952	9,397	26,863	8,790
1992–93	15,675	18,369	58,339	12,697	22,393	21,586	25,382	9,355	27,039	9,818
1993–94	16,596	18,694	60,882	13,144	24,361	23,253	26,248	10,047	28,498	10,724
1994–95	11,731	19,981	62,263	13,503	25,556	25,981	27,580	10,949	30,071	11,993
1995–96	14,261	21,442	62,919	13,593	25,307	27,360	29,016	11,122	31,727	13,051
1996–97	16,903	22,582	64,905	13,876	26,786	28,611	29,285	10,919	32,411	14,473
1997–98	16,817	23,769	65,878	14,292	30,003	30,727	30,793	11,321	33,464	15,665
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1989–90	4.2	10.8	-1.2	5.1	2.3	2.1	3.8	4.7	2.2	11.8
1990–91	6.8	6.3	-2.1	2.1	-6.5	-8.6	-1.9	-1.2	0.7	5.5
1991–92	-12.6	4.9	-2.9	1.2	-9.3	-1.3	3.5	1.2	2.4	7.2
1992–93	18.6	0.6	2.4	1.8	5.6	0.8	1.7	-0.4	0.7	11.7
1993–94	5.9	1.8	4.4	3.5	8.8	7.7	3.4	7.4	5.4	9.2
1994–95	-29.3	6.9	2.3	2.7	4.9	11.7	5.1	9.0	5.5	11.8
1995–96	21.6	7.3	1.1	0.7	-1.0	5.3	5.2	1.6	5.5	8.8
1996–97	18.5	5.3	3.2	2.1	5.8	4.6	0.9	-1.8	2.2	10.9
1997–98	-0.5	5.3	1.5	3.0	12.0	7.4	5.1	3.7	3.2	8.2
SEASONALLY ADJUSTED (\$ MILLION)										
1996–97										
March	4,143	5,565	16,169	3,520	6,790	7,171	7,346	2,751	8,081	3,655
June	4,004	5,792	16,490	3,508	6,890	7,413	7,391	2,773	8,210	3,768
1997–98										
September	4,045	5,830	16,397	3,497	6,914	7,627	7,585	2,826	8,311	3,836
December	4,149	6,069	16,390	3,592	7,296	7,520	7,687	2,827	8,361	3,902
March	4,492	6,010	16,529	3,635	7,912	7,721	7,731	2,769	8,349	3,948
June	4,132	5,860	16,562	3,568	7,882	7,859	7,790	2,899	8,443	3,979
1998–99										
September	4,104	5,708	16,783	3,542	7,847	8,025	7,862	2,983	8,546	4,090
December	4,325	5,540	17,060	3,597	7,851	8,262	7,930	3,040	8,623	4,255
March	4,634	5,788	17,393	3,703	7,691	8,525	8,075	3,123	8,649	4,495
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997–98										
March	8.3	-1.0	0.8	1.2	8.5	2.7	0.6	-2.1	-0.1	1.2
June	-8.0	-2.5	0.2	-1.8	-0.4	1.8	0.8	4.7	1.1	0.8
1998–99										
September	-0.7	-2.6	1.3	-0.7	-0.4	2.1	0.9	2.9	1.2	2.8
December	5.4	-2.9	1.6	1.6	0.1	3.0	0.9	1.9	0.9	4.0
March	7.1	4.5	2.0	3.0	-2.0	3.2	1.8	2.8	0.3	5.6

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.3. GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 1996–97 — continued

Period	Finance and insurance	Property and business services	Government adminis- tration and defence	Educational services	Health and commu- nity services	Cultural and recre- ational services	Personal and other services	Owner ship of dwellings	Gross value added at basic prices	Taxes less subsidies on products	Statistical discre- pancy (P)	GDP(b)
ANNUAL (\$ MILLION)												
1989–90	25,412	41,774	19,169	20,721	25,085	7,657	9,730	38,678	404,913	32,695	-534	437,092
1990–91	25,734	42,266	19,484	20,885	26,367	7,754	9,733	39,847	406,296	31,838	-2,351	435,778
1991–92	24,736	41,455	20,327	21,214	26,904	7,960	9,661	40,907	404,748	31,749	355	436,845
1992–93	25,277	45,103	20,820	22,765	27,457	8,072	9,901	42,145	420,193	32,839	29	453,061
1993–94	25,638	46,330	21,687	23,769	28,128	8,233	9,955	43,557	437,797	34,451	-395	471,834
1994–95	27,193	49,310	22,592	24,378	28,796	8,667	10,592	45,141	454,876	37,546	0	493,682
1995–96	29,299	52,013	22,957	24,690	30,109	8,957	11,255	46,752	474,923	39,205	0	515,866
1996–97	30,950	54,243	22,839	24,117	30,390	9,429	11,560	47,906	492,185	40,019	0	532,204
1997–98	32,397	59,671	23,176	23,791	31,713	9,932	12,102	49,165	514,707	42,872	-569	556,978
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989–90	8.6	9.2	-2.0	6.6	2.6	2.0	7.0	3.7	3.9	2.7	na	3.7
1990–91	1.3	1.2	1.6	0.8	5.1	1.3	0.0	3.0	0.3	-2.6		-0.3
1991–92	-3.9	-1.9	4.3	1.6	2.0	2.7	-0.7	2.7	-0.4	-0.3		0.2
1992–93	2.2	8.8	2.4	7.3	2.1	1.4	2.5	3.0	3.8	3.4		3.7
1993–94	1.4	2.7	4.2	4.4	2.4	2.0	0.5	3.4	4.2	4.9		4.1
1994–95	6.1	6.4	4.2	2.6	2.4	5.3	6.4	3.6	3.9	9.0		4.6
1995–96	7.7	5.5	1.6	1.3	4.6	3.3	6.3	3.6	4.4	4.4		4.5
1996–97	5.6	4.3	-0.5	-2.3	0.9	5.3	2.7	2.5	3.6	2.1		3.2
1997–98	4.7	10.0	1.5	-1.4	4.4	5.3	4.7	2.6	4.6	7.1		4.7
SEASONALLY ADJUSTED (\$ MILLION)												
1996–97												
March	7,775	13,738	5,729	6,023	7,731	2,364	2,879	12,009	123,428	9,833	-265	133,002
June	7,884	14,091	5,768	5,980	7,808	2,394	2,919	12,062	125,160	10,316	58	135,537
1997–98												
September	7,945	14,727	5,787	5,901	7,892	2,449	2,988	12,137	126,697	10,622	-604	136,710
December	8,057	14,869	5,807	6,010	7,943	2,479	3,015	12,231	128,210	10,611	-327	138,489
March	8,194	14,741	5,836	5,909	7,872	2,496	3,025	12,337	129,516	10,629	-55	140,081
June	8,201	15,333	5,747	5,971	8,006	2,508	3,074	12,459	130,283	11,009	355	141,637
1998–99												
September	8,384	15,706	5,706	6,099	8,015	2,545	3,094	12,571	131,622	11,081	334	143,024
December	8,469	16,468	5,733	6,029	8,162	2,595	3,117	12,636	133,709	11,092	456	145,240
March	8,658	16,534	5,639	5,866	8,176	2,599	3,172	12,704	135,448	11,381	-22	146,783
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1997–98												
March	1.7	-0.9	0.5	-1.7	-0.9	0.7	0.3	0.9	1.0	0.2	na	1.1
June	0.1	4.0	-1.5	1.1	1.7	0.5	1.6	1.0	0.6	3.6		1.1
1998–99												
September	2.2	2.4	-0.7	2.1	0.1	1.5	0.6	0.9	1.0	0.6		1.0
December	1.0	4.8	0.5	-1.2	1.8	2.0	0.7	0.5	1.6	0.1		1.5
March	2.2	0.4	-1.7	-2.7	0.2	0.1	1.8	0.5	1.3	2.6		1.1

(a) Basic prices are the amounts received by producers, including the value of any subsidies on products, but before any taxes on products
(b) GDP at purchasers' (market) prices

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Compensation of employees	Gross operating surplus and mixed income				GDP at factor cost	Taxes less subsidies on production and imports	Statistical discre- pancy(I)	GDP
		Non-financial corporations		General government	Financial corporations				
		Private	Public						
ANNUAL (\$ MILLION)									
1989-90	184,515	55,139	15,782	7,859	3,207	340,984	43,283	-770	383,497
1990-91	192,300	52,527	17,421	8,583	7,736	352,120	43,357	761	396,238
1991-92	195,774	54,435	18,774	9,103	8,617	361,002	42,750	2,181	405,933
1992-93	202,656	58,882	19,447	9,390	10,946	379,774	44,180	3,031	426,985
1993-94	212,131	63,529	20,226	9,713	11,505	398,120	49,424	1,908	449,452
1994-95	226,904	67,788	21,288	10,024	9,468	419,897	54,749	0	474,646
1995-96	242,231	76,477	19,368	10,456	9,242	449,603	59,203	0	508,806
1996-97	258,759	76,761	19,592	10,574	8,669	470,455	61,749	0	532,204
1997-98	270,105	84,439	21,112	10,932	10,122	497,913	64,966	2,192	565,071
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	12.0	9.8	4.2	9.8	-41.4	9.3	8.1	na	9.3
1990-91	4.2	-4.7	10.4	9.2	141.2	3.3	0.2		3.3
1991-92	1.8	3.6	7.8	6.1	11.4	2.5	-1.4		2.4
1992-93	3.5	8.2	3.6	3.2	27.0	5.2	3.3		5.2
1993-94	4.7	7.9	4.0	3.4	5.1	4.8	11.9		5.3
1994-95	7.0	6.7	5.3	3.2	-17.7	5.5	10.8		5.6
1995-96	6.8	12.8	-9.0	4.3	-2.4	7.1	8.1		7.2
1996-97	6.8	0.4	1.2	1.1	-6.2	4.6	4.3		4.6
1997-98	4.4	10.0	7.8	3.4	16.8	5.8	5.2		6.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)									
1996-97									
March	64,754	18,954	4,843	2,647	2,149	117,365	15,342	321	133,028
June	65,536	19,680	5,245	2,670	2,240	119,772	15,974	99	135,845
1997-98									
September	65,932	20,234	5,094	2,701	2,415	121,139	16,362	952	138,452
December	67,264	20,376	5,200	2,723	2,506	123,101	16,503	1,124	140,728
March	67,818	21,481	5,537	2,744	2,576	125,668	15,989	306	141,964
June	69,079	22,446	5,290	2,763	2,625	128,000	16,135	50	144,185
1998-99									
September	70,859	22,273	5,159	2,780	2,658	129,232	16,896	-566	145,562
December	71,304	23,226	5,589	2,799	2,666	131,589	17,342	-1,341	147,590
March	72,475	24,308	5,157	2,819	2,689	134,137	17,129	-1,223	150,043
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98									
March	0.8	5.4	6.5	0.8	2.8	2.1	-3.1	na	0.9
June	1.9	4.5	-4.5	0.7	1.9	1.9	0.9		1.6
1998-99									
September	2.6	-0.8	-2.5	0.6	1.3	1.0	4.7		1.0
December	0.6	4.3	8.3	0.7	0.3	1.8	2.6		1.4
March	1.6	4.7	-7.7	0.7	0.9	1.9	-1.2		1.7

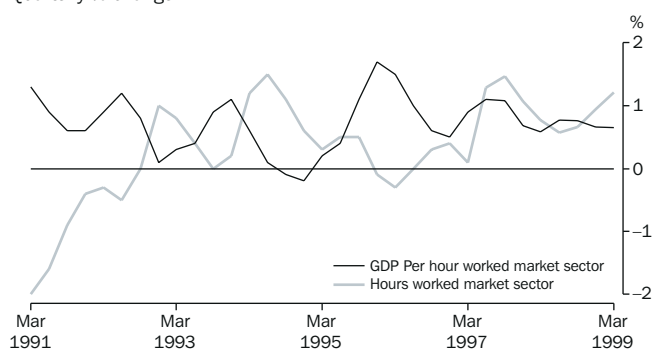
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.5. NATIONAL INCOME ACCOUNT

Period	Compensation of employees	Gross operating surplus and mixed income	Taxes less subsidies on production and imports	Net primary income receivable from non- residents	Net secondary income receivable from non- residents	Gross disposable income	Final consump- tion expend- iture	Consump- tion of fixed capital	Net saving
ANNUAL (\$ MILLION)									
1989-90	184,515	156,469	43,283	-15,244	163	369,186	286,805	61,037	21,344
1990-91	192,300	159,820	43,357	-17,222	222	378,477	308,078	64,301	6,098
1991-92	195,774	165,228	42,750	-14,054	-134	389,564	325,203	67,094	-2,733
1992-93	202,656	177,118	44,180	-12,682	-350	410,922	339,858	70,624	440
1993-94	212,131	185,989	49,424	-13,696	-339	433,509	352,621	74,554	6,334
1994-95	226,904	192,993	54,749	-18,321	-528	455,797	372,083	76,946	6,768
1995-96	242,231	207,372	59,203	-19,874	54	488,986	396,771	80,611	11,604
1996-97	258,759	211,696	61,749	-19,296	-107	512,801	410,742	82,372	19,687
1997-98	270,105	227,808	64,966	-18,647	-165	544,067	436,448	88,017	19,602
SEASONALLY ADJUSTED (\$ MILLION)									
1996-97									
March	64,754	52,610	15,342	-4,652	-141	127,915	103,168	20,648	4,099
June	65,536	54,235	15,974	-4,781	-16	130,948	104,401	21,002	5,545
1997-98									
September	65,932	55,206	16,362	-5,012	-53	132,435	107,412	21,507	3,516
December	67,264	55,837	16,503	-4,859	-166	134,579	109,072	21,859	3,648
March	67,818	57,851	15,989	-4,196	-16	137,445	108,880	22,180	6,384
June	69,079	58,921	16,135	-4,632	61	139,565	111,088	22,471	6,006
1998-99									
September	70,859	58,373	16,896	-4,375	-160	141,593	112,782	22,741	6,070
December	71,304	60,284	17,342	-4,668	55	144,318	115,385	23,011	5,922
March	72,475	61,662	17,129	-4,924	157	146,500	116,493	23,312	6,695

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0) and Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

LABOUR PRODUCTIVITY (PROXY) TREND,
GDP Market sector, Chain volume measure—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data

TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)						Indexes of gross product per hour worked and GDP per capita (1996-97 = 100.0) (a)		
	Private final demand to total domestic demand	Private non-farm inventories to sales(b)	Household saving ratio	Corporate gross operating surplus to GDPfc (c)	Compensation of employees to GDPfc (c)	Interest payable to household disposable income (d)	GDP per hour worked	Market sector gross product per hour worked (e)	GDP per capita
ANNUAL									
1989-90	75.7	1.1	8.0	21.7	54.1	12.1	87.2	83.3	89.3
1990-91	75.1	1.1	6.3	22.1	54.6	11.4	88.3	84.9	87.8
1991-92	74.7	1.1	5.3	22.7	54.2	8.3	90.8	87.4	87.0
1992-93	75.2	1.0	4.5	23.5	53.4	6.9	93.5	89.6	89.2
1993-94	76.1	1.0	4.1	23.9	53.3	6.3	95.1	92.3	92.0
1994-95	76.5	1.0	4.8	23.5	54.0	7.3	95.5	92.6	95.2
1995-96	76.8	1.0	4.8	23.4	53.9	8.2	97.5	96.3	98.2
1996-97	77.4	0.9	5.4	22.3	55.0	7.5	100.0	100.0	100.0
1997-98	78.1	0.9	3.0	23.2	54.3	6.8	103.5	104.6	103.5
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
1996-97									
March	77.2	0.9	5.5	22.1	55.2	7.2	100.2	100.3	99.8
June	78.1	0.9	4.4	22.7	54.7	7.1	101.4	101.6	101.4
1997-98									
September	77.3	0.9	4.1	22.9	54.4	6.8	102.5	103.1	101.9
December	77.3	0.9	2.7	22.8	54.6	6.8	103.2	104.2	102.9
March	79.8	0.9	2.6	23.5	54.0	6.9	103.8	105.0	103.7
June	78.0	0.9	3.8	23.7	54.0	6.9	104.6	105.6	104.5
1998-99									
September	78.2	0.9	1.7	23.3	54.8	7.0	105.4	106.3	105.1
December	77.1	0.9	0.4	23.9	54.2	7.0	106.1	107.3	106.4
March	78.2	0.9	0.6	24.0	54.0	6.9	106.8	108.6	107.2

(a) Trend data used instead of seasonally adjusted.

(b) Sales is defined as gross non-farm product *plus* imports of goods and services *less* changes in private non-farm stocks.

(c) Corporate gross operating surplus includes private corporate trading enterprises *plus* financial enterprises *less* imputed bank service charge. GNFPfc = Gross non-farm product at factor cost.

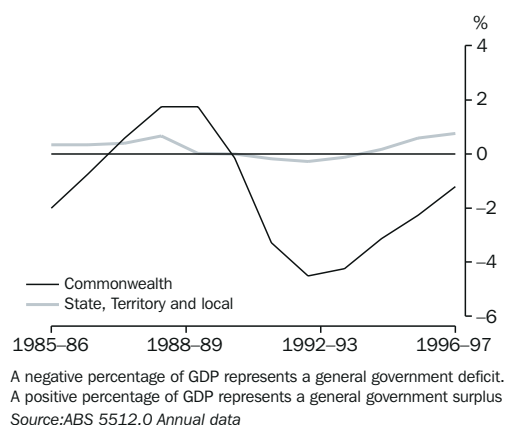
(d) Interest paid component contains original data.

(e) By convention, zero productivity growth is assumed for industries in the non-market sector (mainly government and some service industries). Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

NATIONAL ACCOUNTS

GENERAL GOVERNMENT DEFICIT/SURPLUS,
AS A PERCENTAGE OF GDP



OUTLAYS, ALL AUSTRALIAN GOVERNMENTS,
AS A PERCENTAGE OF GDP

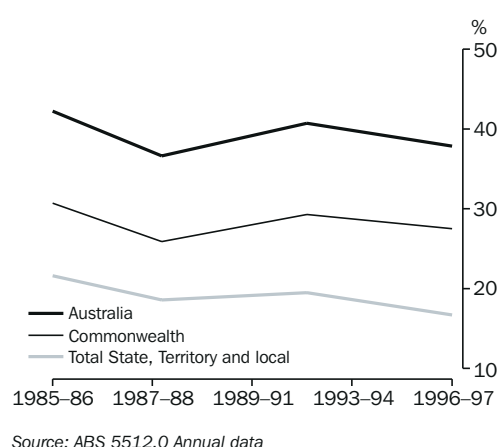


TABLE 1.7. CONSOLIDATED SECTOR FINANCING AND DEFICIT MEASURES

Period	Deficit (+)/Surplus (-)				Financing transactions of all Australian governments and universities consolidated	
	General government		All Australian governments and universities		Net borrowings	Other financing
	Common-wealth	All Australian governments and universities	Public trading enterprises	Consolidated		
ANNUAL (\$ MILLION)						
1991-92	12,686	16,290	-57	16,280	21,128	1,636
1992-93	18,301	20,985	-1,381	19,621	22,559	3,114
1993-94	18,222	18,635	-4,001	14,648	17,005	3,075
1994-95	14,278	13,365	-3,490	9,756	9,673	7,705
1995-96	11,044	7,937	232	7,568	-9,856	24,387
1996-97	6,128	2,318	-1,310	674	-6,721	13,752

Source: Government Finance Statistics, Australia (Cat. no. 5512.0) and Public Finance Section, ABS.

TABLE 1.8. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT

Period	General government								Deficit
	Outlays					Revenue			
	Current	Capital	Total			Common-wealth	State and local	Univer-sities	
			Common-wealth	State and local	Univer-sities				
ANNUAL									
1991-92	33.6	3.0	27.2	17.4	1.0	24.3	16.5	1.0	4.2
1992-93	34.0	2.9	27.7	17.1	1.0	23.5	16.4	1.1	5.2
1993-94	34.0	2.6	27.5	16.0	1.0	23.5	15.9	1.1	4.3
1994-95	33.3	2.5	27.1	15.4	1.0	24.2	15.6	1.0	2.9
1995-96	33.3	2.4	27.1	15.0	1.0	25.1	15.6	1.0	1.6
1996-97	33.1	2.6	26.7	15.0	1.0	25.7	15.8	1.0	0.5

Source: Government Finance Statistics, Australia (Cat. no. 5512.0) and Public Finance Section, ABS.

2

INTERNATIONAL ACCOUNTS

TABLES

2.1	Balance of payments, current account	28
2.2	Balance of payments, capital and financial account, net errors and omissions	29
2.3	International trade in goods and services, chain volume measures	30
2.4	International trade in goods and services	31
2.5	Goods credits by commodity group	32
2.6	Goods debits by commodity group	33
2.7	Services	34
2.8	Investment income	35
2.9	International investment position	35
2.10	International investment position by type of investment	36
2.11	Balance of payments and international investment position ratios	37
2.12	Merchandise trade by selected countries and country groups	38
2.13	Merchandise trade shares by selected countries and country groups	39
2.14	Merchandise trade by selected countries of the Association of South East Asian Nations	40
2.15	Merchandise trade shares by selected countries of the Association of South East Asian Nations	41
2.16	Merchandise trade by selected countries of the European Union	42
2.17	Merchandise trade shares by selected countries of the European Union	43

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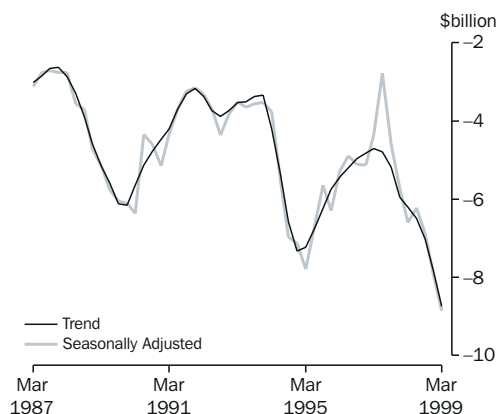
Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

International Trade in Goods and Services, Australia (Cat. no. 5368.0)

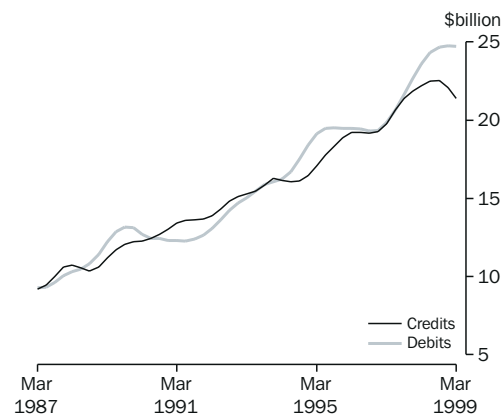
INTERNATIONAL ACCOUNTS

BALANCE ON CURRENT ACCOUNT



Source:ABS (Cat. no. 5302.0), Quarterly data

GOODS, Trend



Source:ABS (Cat. no. 5302.0), Quarterly data

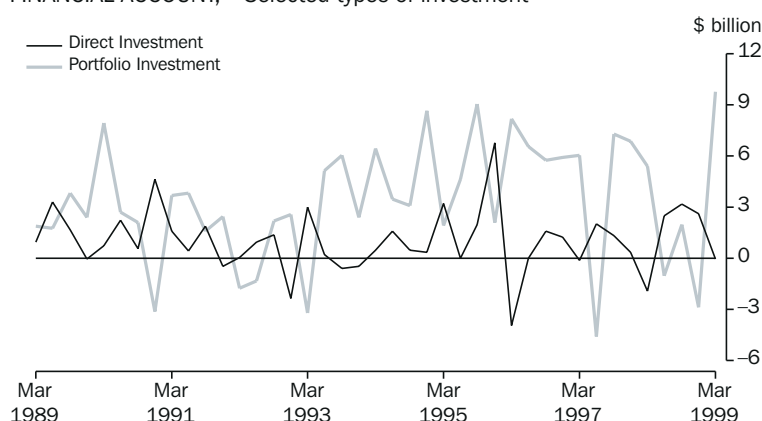
TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT

Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION)(a)								
1989-90	-22,953	-7,872	-2,399	48,927	-51,326	-5,473	-15,244	163
1990-91	-17,689	-689	2,887	52,568	-49,681	-3,576	-17,222	222
1991-92	-13,377	811	3,958	55,427	-51,469	-3,147	-14,054	-134
1992-93	-15,210	-2,178	700	60,634	-59,934	-2,878	-12,682	-350
1993-94	-16,416	-2,381	-444	64,419	-64,863	-1,937	-13,696	-339
1994-95	-28,849	-10,000	-8,216	67,101	-75,317	-1,784	-18,321	-528
1995-96	-21,803	-1,983	-1,583	76,146	-77,729	-400	-19,874	54
1996-97	-17,618	1,785	1,496	80,934	-79,438	289	-19,296	-107
1997-98	-23,119	-4,307	-3,546	88,538	-92,084	-761	-18,647	-165
SEASONALLY ADJUSTED (\$ MILLION)(b)								
1996-97								
March	-4,358	434	299	20,002	-19,703	135	-4,652	-140
June	-2,785	2,013	1,909	22,700	-20,791	104	-4,781	-17
1997-98								
September	-4,605	460	311	22,146	-21,835	149	-5,012	-54
December	-5,728	-704	-218	22,346	-22,564	-486	-4,859	-165
March	-6,598	-2,385	-2,192	21,439	-23,632	-193	-4,196	-17
June	-6,227	-1,656	-1,465	22,770	-24,235	-191	-4,632	61
1998-99								
September	-6,885	-2,350	-2,227	22,833	-25,059	-123	-4,375	-160
December	-7,971	-3,358	-2,492	22,122	-24,613	-866	-4,668	55
March	-8,850	-4,084	-3,619	21,017	-24,636	-464	-4,924	157

- (a) The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).
- (b) In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

FINANCIAL ACCOUNT, Selected types of investment



Source: ABS (Cat. no. 5302.0), Quarterly data

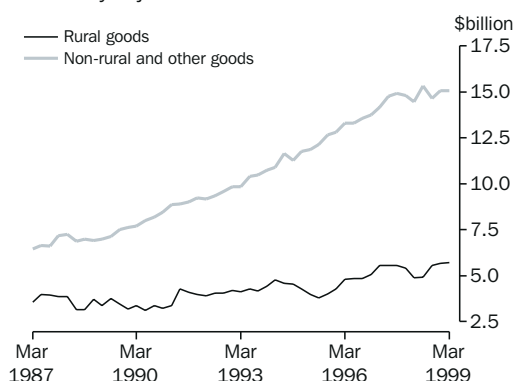
TABLE 2.2. BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial account	Direct investment net	Direct investment abroad	Direct investment in Australia	Portfolio investment	Other investment	Reserve assets	Net errors and omissions
ANNUAL (\$ MILLION)										
1989-90	21,651	1,963	19,688	4,696	-2,568	7,264	16,953	195	-2,156	1,302
1990-91	17,654	2,078	15,576	7,268	47	7,221	6,544	3,173	-1,409	35
1991-92	13,474	2,079	11,395	2,445	-4,738	7,183	1,030	3,991	3,929	-97
1992-93	14,741	571	14,170	2,302	-6,345	8,647	6,749	1,186	3,933	469
1993-94	14,645	317	14,328	997	-3,910	4,907	18,443	-4,075	-1,037	1,771
1994-95	28,610	572	28,038	4,080	-3,429	7,509	18,378	3,609	1,971	239
1995-96	22,322	1,074	21,248	4,847	-7,955	12,802	25,935	-8,717	-817	-519
1996-97	17,035	1,317	15,718	4,768	-5,718	10,486	13,191	2,962	-5,203	583
1997-98	23,488	1,127	22,361	2,314	-6,391	8,705	18,565	2,064	-582	-369
QUARTERLY ORIGINAL (\$ MILLION)										
1996-97										
March	2,562	385	2,177	-123	-1,135	1,012	6,061	-3,183	-578	601
June	3,314	218	3,096	2,024	-1,400	3,424	-4,551	7,001	-1,378	-573
1997-98										
September	5,373	339	5,034	1,365	-4,294	5,659	7,294	-2,166	-1,459	443
December	5,396	269	5,127	350	-1,137	1,487	6,866	-758	-1,331	215
March	5,456	269	5,187	-1,917	-2,237	320	5,425	-1,527	3,206	-114
June	7,263	250	7,013	2,516	1,277	1,239	-1,020	6,515	-998	-913
1998-99										
September	7,854	280	7,574	3,204	-1,326	4,530	1,974	569	1,827	321
December	7,637	270	7,367	2,621	-1,746	4,367	-2,849	8,744	-1,149	450
March	6,814	335	6,479	-46	-953	907	9,773	-3,277	29	599

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

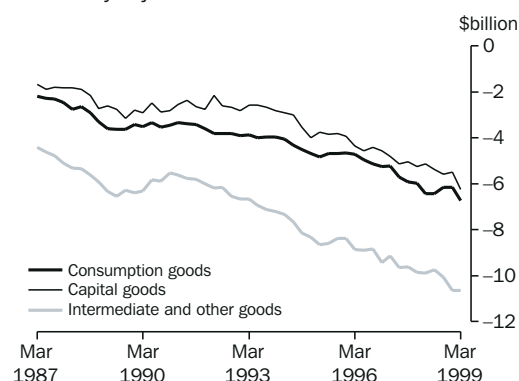
INTERNATIONAL ACCOUNTS

COMPONENTS OF GOODS CREDITS,
Chain volume measures (reference year 1996-97)—
Seasonally adjusted



Source:ABS (Cat. no. 5302.0), Quarterly data

COMPONENTS OF GOODS DEBITS,
Chain volume measures (reference year 1996-97)—
Seasonally adjusted



Source:ABS (Cat. no. 5302.0), Quarterly data

TABLE 2.3. INTERNATIONAL TRADE IN GOODS AND SERVICES
Chain Volume Measures, Reference year 1996-97

Period	Balance on goods and services	Credits					Debits					
		Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consu- mption goods	Capital goods	Interme- diate and other goods	Services
ANNUAL (\$ MILLION)												
1989-90	-12,557	58,192	45,075	13,188	31,989	13,187	-70,748	-50,758	-13,859	-11,334	-25,682	-20,425
1990-91	-1,718	64,875	50,509	14,301	36,319	14,395	-66,592	-48,144	-13,690	-10,570	-24,093	-18,789
1991-92	1,761	70,681	55,530	16,031	39,672	15,135	-68,920	-50,173	-14,605	-10,137	-25,801	-19,058
1992-93	2,179	75,341	58,650	16,720	42,092	16,691	-73,162	-54,266	-15,603	-10,607	-28,501	-19,128
1993-94	4,576	82,593	63,739	17,960	45,934	18,887	-78,017	-57,988	-16,276	-11,366	-30,800	-20,263
1994-95	-4,346	86,492	65,298	16,608	48,719	21,269	-90,838	-68,901	-18,659	-15,091	-35,326	-22,065
1995-96	1,008	95,464	72,275	17,965	54,349	23,262	-94,457	-71,759	-18,986	-16,649	-36,148	-22,735
1996-97	1,785	105,330	80,934	21,045	59,890	24,396	-103,545	-79,438	-21,293	-18,884	-39,262	-24,106
1997-98	-4,122	109,362	84,123	20,779	63,345	25,238	-113,483	-89,072	-24,713	-20,768	-43,591	-24,410
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	na	5.0	5.8	-5.9	11.9	1.7	5.4	4.7	3.3	10.7	2.5	7.8
1990-91		11.5	12.1	8.4	13.5	9.2	-5.9	-5.1	-1.2	-6.7	-6.2	-8.0
1991-92		8.9	9.9	12.1	9.2	5.1	3.5	4.2	6.7	-4.1	7.1	1.4
1992-93		6.6	5.6	4.3	6.1	10.3	6.2	8.2	6.8	4.6	10.5	0.4
1993-94		9.6	8.7	7.4	9.1	13.2	6.6	6.9	4.3	7.2	8.1	5.9
1994-95		4.7	2.4	-7.5	6.1	12.6	16.4	18.8	14.6	32.8	14.7	8.9
1995-96		10.4	10.7	8.2	11.6	9.4	4.0	4.1	1.8	10.3	2.3	3.0
1996-97		10.3	12.0	17.1	10.2	4.9	9.6	10.7	12.2	13.4	8.6	6.0
1997-98		3.8	3.9	-1.3	5.8	3.5	9.6	12.1	16.1	10.0	11.0	1.3
SEASONALLY ADJUSTED (\$ MILLION)												
1996-97												
March	458	26,238	20,124	5,569	14,537	6,117	-25,781	-19,815	-5,204	-4,793	-9,811	-5,963
June	1,716	29,080	22,789	5,561	17,239	6,268	-27,364	-21,170	-5,701	-5,139	-10,328	-6,185
1997-98												
September	29	28,053	21,577	5,573	16,003	6,476	-28,023	-21,790	-5,918	-5,031	-10,841	-6,233
December	-907	27,157	20,978	5,395	15,583	6,179	-28,064	-21,827	-5,968	-5,240	-10,619	-6,237
March	-1,973	26,601	20,373	4,898	15,476	6,228	-28,574	-22,557	-6,409	-5,128	-11,020	-6,017
June	-1,270	27,551	21,196	4,913	16,283	6,356	-28,822	-22,898	-6,418	-5,370	-11,111	-5,924
1998-99												
September	-967	28,077	21,410	5,574	15,836	6,667	-29,043	-23,065	-6,152	-5,578	-11,336	-5,978
December	-1,520	27,949	21,825	5,662	16,164	6,124	-29,469	-23,366	-6,165	-5,492	-11,709	-6,103
March	-2,844	27,778	21,319	5,716	15,603	6,458	-30,621	-24,325	-6,724	-6,257	-11,344	-6,296
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1997-98												
March	na	-2.0	-2.9	-9.2	-0.7	0.8	1.8	3.3	7.4	-2.1	3.8	-3.5
June		3.6	4.0	0.3	5.2	2.1	0.9	1.5	0.1	4.7	0.8	-1.5
1998-99												
September		1.9	1.0	13.5	-2.7	4.9	0.8	0.7	-4.1	3.9	2.0	0.9
December		-0.5	1.9	1.6	2.1	-8.1	1.5	1.3	0.2	-1.5	3.3	2.1
March		-0.6	-2.3	1.0	-3.5	5.5	3.9	4.1	9.1	13.9	-3.1	3.2

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.4. INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Balance on goods and services	Credits					Debits					
		Total goods and services	Total goods	Non-rural and other		Services	Total goods and services	Total goods	Consump- tion goods	Capital goods	Inter- mediate and other	
				Rural goods(a)	goods(a)						goods	Services
ANNUAL (\$ MILLION)(b)												
1989-90	-7,872	60,899	48,927	14,240	34,687	11,972	-68,771	-51,326	-12,178	-13,077	-26,071	-17,445
1990-91	-689	66,259	52,568	13,074	39,494	13,691	-66,948	-49,681	-12,305	-12,317	-25,059	-17,267
1991-92	811	70,080	55,427	14,856	40,571	14,653	-69,269	-51,469	-13,669	-11,897	-25,903	-17,800
1992-93	-2,178	76,899	60,634	16,008	44,626	16,265	-79,077	-59,934	-15,926	-13,655	-30,353	-19,143
1993-94	-2,381	83,015	64,419	17,130	47,289	18,596	-85,396	-64,863	-17,233	-14,843	-32,787	-20,533
1994-95	-10,000	87,654	67,101	17,315	49,786	20,553	-97,654	-75,317	-19,418	-18,541	-37,358	-22,337
1995-96	-1,983	99,095	76,146	19,588	56,558	22,949	-101,078	-77,729	-19,860	-19,183	-38,686	-23,349
1996-97	1,740	105,330	80,934	21,045	59,889	24,396	-103,590	-79,438	-21,293	-18,884	-39,261	-24,152
1997-98	-4,307	114,203	88,538	22,130	66,408	25,665	-118,510	-92,084	-25,899	-21,168	-45,017	-26,426
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	na	10.0	10.7	-5.9	19.4	7.2	10.4	8.7	6.2	13.3	7.6	15.8
1990-91		8.8	7.4	-8.2	13.9	14.4	-2.7	-3.2	1.0	-5.8	-3.9	-1.0
1991-92		5.8	5.4	13.6	2.7	7.0	3.5	3.6	11.1	-3.4	3.4	3.1
1992-93		9.7	9.4	7.8	10.0	11.0	14.2	16.4	16.5	14.8	17.2	7.5
1993-94		8.0	6.2	7.0	6.0	14.3	8.0	8.2	8.2	8.7	8.0	7.3
1994-95		5.6	4.2	1.1	5.3	10.5	14.4	16.1	12.7	24.9	13.9	8.8
1995-96		13.1	13.5	13.1	13.6	11.7	3.5	3.2	2.3	3.5	3.6	4.5
1996-97		6.3	6.3	7.4	5.9	6.3	2.5	2.2	7.2	-1.6	1.5	3.4
1997-98		8.4	9.4	5.2	10.9	5.2	14.4	15.9	21.6	12.1	14.7	9.4
SEASONALLY ADJUSTED (\$ MILLION)(c)												
1997-98												
March	-1,064	9,198	7,107	1,634	5,473	2,091	-10,262	-8,061	-2,277	-1,879	-3,905	-2,202
April	-618	9,592	7,428	1,699	5,728	2,165	-10,210	-7,991	-2,293	-1,839	-3,859	-2,219
May	-608	9,656	7,465	1,764	5,701	2,190	-10,264	-8,015	-2,280	-1,990	-3,746	-2,249
June	-727	9,908	7,717	1,865	5,852	2,191	-10,635	-8,402	-2,384	-1,806	-4,212	-2,233
1998-99												
July	-945	9,733	7,345	1,836	5,509	2,389	-10,679	-8,368	-2,254	-1,975	-4,139	-2,310
August	-572	9,998	7,790	2,036	5,754	2,209	-10,570	-8,196	-2,295	-1,919	-3,982	-2,374
September	-997	9,720	7,481	2,061	5,420	2,239	-10,717	-8,382	-2,356	-2,021	-4,004	-2,335
October	-1,294	9,740	7,609	1,766	5,842	2,131	-11,034	-8,604	-2,361	-1,838	-4,405	-2,429
November	-1,037	9,423	7,313	1,770	5,543	2,110	-10,460	-8,117	-2,219	-1,803	-4,095	-2,343
December	-477	9,500	7,428	1,956	5,471	2,072	-9,977	-7,720	-2,226	-1,647	-3,847	-2,257
January	-1,372	9,020	6,892	1,863	5,028	2,128	-10,392	-8,057	-2,301	-1,979	-3,777	-2,334
February	-1,553	9,004	6,799	1,792	5,007	2,205	-10,557	-8,191	-2,499	-1,894	-3,798	-2,366
March	-1,520	9,251	7,072	1,705	5,367	2,179	-10,771	-8,434	-2,462	-2,250	-3,722	-2,337
April	-1,924	8,721	6,539	1,744	4,795	2,182	-10,645	-8,291	-2,371	-1,993	-3,927	-2,354
May	-1,521	8,895	6,710	1,669	5,041	2,185	-10,416	-8,134	-2,332	-1,933	-3,869	-2,282
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1998-99												
November	na	-3.2	-3.9	0.2	-5.1	-1.0	-5.2	-5.7	-6.0	-1.9	-7.0	-3.5
December		0.8	1.6	10.6	-1.3	-1.8	-4.6	-4.9	0.3	-8.6	-6.1	-3.7
January		-5.1	-7.2	-4.8	-8.1	2.7	4.2	4.4	3.4	20.1	-1.8	3.4
February		-0.2	-1.3	-3.8	-0.4	3.6	1.6	1.7	8.6	-4.3	0.5	1.3
March		2.7	4.0	-4.9	7.2	-1.2	2.0	3.0	-1.5	18.8	-2.0	-1.2
April		-5.7	-7.5	2.3	-10.7	0.2	-1.2	-1.7	-3.7	-11.4	5.5	0.7
May		2.0	2.6	-4.3	5.1	0.1	-2.1	-1.9	-1.6	-3.0	-1.5	-3.1

(a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.(b) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0), due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).(c) In addition to the differences outlined in footnote (a), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0), because of the independent seasonal adjustment of the monthly and quarterly data.Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.5. GOODS CREDITS BY COMMODITY GROUP

Period	Total goods	Rural						Manufacturing			
		Total rural(a)	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey(a)	Wool and sheep skins	Other rural	Total manufacturing	Machinery	Transport equipment	Manufactures n.e.s.
ORIGINAL (\$ MILLION)(b)											
1989-90	48,927	14,240	2,936	3,288	na	3,753	4,263	7,707	2,468	1,178	4,061
1990-91	52,568	13,074	3,173	2,436		2,887	4,578	9,385	3,123	1,907	4,355
1991-92	55,427	14,856	3,434	2,352		3,829	5,241	10,394	3,471	1,655	5,268
1992-93	60,634	16,008	3,750	2,954		3,367	5,937	12,392	4,344	2,022	6,026
1993-94	64,419	17,130	4,043	3,205		3,369	6,513	14,346	5,293	2,087	6,966
1994-95	67,101	17,315	3,654	2,523		4,216	6,922	15,989	6,035	2,047	7,907
1995-96	76,146	19,588	3,292	4,926		3,664	7,706	18,374	7,119	2,500	8,755
1996-97	80,934	21,045	2,957	5,954		3,744	8,390	19,758	7,001	3,649	9,108
1997-98	88,538	22,130	3,731	5,094		4,020	9,285	20,795	7,549	3,412	9,834
1997-98											
March	7,313	1,779	334	387	na	312	746	1,717	628	232	857
April	7,211	1,727	274	454		277	722	1,564	533	324	707
May	7,890	1,946	358	379		291	918	1,930	661	386	883
June	7,675	1,888	342	427		236	883	1,809	596	384	829
1998-99											
July	7,474	1,757	339	322		240	856	1,607	559	247	801
August	7,763	1,818	313	492		197	816	1,773	586	296	891
September	7,610	1,930	366	430		251	883	1,754	575	278	901
October	7,820	1,760	350	311		249	850	1,751	576	278	897
November	7,289	1,766	352	364		237	813	1,784	577	341	866
December	7,772	2,120	363	530		251	976	1,819	649	306	864
January	6,281	1,752	226	568		165	793	1,220	425	136	659
February	6,239	1,730	329	399		222	780	1,540	488	268	784
March	7,309	1,867	375	459		202	831	1,877	575	389	913
April	6,387	1,772	332	412		180	848	1,608	493	277	838
May	6,886	1,799	336	334		224	905	1,684	569	224	891
Minerals and metals(c)											
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals	Other non-rural(a)	Other goods(d)				
ORIGINAL (\$ MILLION)(b)											
1989-90	20,250	7,600	5,932	2,068	4,650	2,603	4,127				
1990-91	23,369	8,557	6,480	3,595	4,737	2,191	4,549				
1991-92	22,991	7,938	6,949	3,402	4,702	2,028	5,158				
1992-93	24,686	7,943	7,620	3,913	5,210	2,356	5,192				
1993-94	23,671	7,671	7,253	3,351	5,396	3,154	6,118				
1994-95	24,795	7,968	6,936	3,794	6,097	3,440	5,562				
1995-96	27,895	9,088	7,843	4,165	6,799	3,752	6,537				
1996-97	28,620	9,407	8,005	5,154	6,054	3,956	7,555				
1997-98	32,915	10,835	9,586	5,309	7,185	4,731	7,967				
1997-98											
March	2,693	930	717	391	655	368	756				
April	2,781	984	807	404	586	406	733				
May	2,869	957	850	375	687	343	802				
June	2,885	995	860	399	631	390	703				
1998-99											
July	2,740	839	829	390	682	453	917				
August	2,985	1,069	843	474	599	424	763				
September	2,854	945	889	407	613	470	602				
October	2,765	1,004	814	401	546	520	1,024				
November	2,642	1,003	763	329	547	411	686				
December	2,912	1,099	843	400	570	342	579				
January	2,467	802	785	359	521	294	548				
February	2,327	804	737	311	475	253	389				
March	2,645	947	744	321	633	308	612				
April	2,258	736	677	327	518	292	457				
May	2,657	931	727	362	637	325	421				

(a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.(b) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

(c) Excluding non-monetary gold.

(d) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.6. GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods							Capital goods				
	Total goods	Food and Total consump- tion mainly for goods	Non- industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consump- tion goods(a)	Total capital goods	Machinery and industrial equip- ment	ADP equip- ment	Industrial transport equip- ment n.e.s.	Other capital goods(b)	
ORIGINAL (\$ MILLION)(a)												
1989-90	-51,326	-12,178	-1,796	-2,477	-1,551	-1,695	-4,659	-13,077	-5,248	-1,997	-1,714	-4,118
1990-91	-49,681	-12,305	-1,923	-2,466	-1,623	-1,741	-4,552	-12,317	-4,488	-1,880	-1,605	-4,344
1991-92	-51,469	-13,669	-2,028	-2,777	-1,799	-2,015	-5,050	-11,897	-4,320	-1,915	-1,240	-4,422
1992-93	-59,934	-15,926	-2,261	-3,478	-2,178	-2,238	-5,771	-13,655	-5,446	-2,319	-1,838	-4,052
1993-94	-64,863	-17,233	-2,430	-3,800	-2,320	-2,496	-6,187	-14,843	-6,414	-2,629	-2,084	-3,716
1994-95	-75,317	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1995-96	-77,729	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1996-97	-79,438	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1997-98	-92,084	-25,899	-3,282	-7,102	-3,456	-2,956	-9,103	-21,168	-8,862	-4,345	-2,560	-5,401
1997-98												
March	-8,340	-2,279	-285	-685	-316	-226	-767	-1,866	-755	-432	-216	-463
April	-7,677	-2,089	-246	-622	-253	-215	-753	-1,829	-735	-365	-254	-475
May	-7,590	-2,029	-251	-558	-245	-229	-746	-1,901	-756	-378	-201	-566
June	-8,474	-2,276	-294	-679	-236	-270	-797	-2,019	-795	-455	-258	-511
1998-99												
July	-9,026	-2,487	-284	-623	-394	-311	-875	-2,053	-885	-366	-235	-567
August	-8,261	-2,415	-274	-593	-360	-304	-884	-1,910	-827	-356	-199	-528
September	-8,729	-2,523	-316	-573	-345	-320	-969	-2,064	-891	-376	-188	-609
October	-9,061	-2,675	-346	-689	-310	-342	-988	-1,953	-886	-341	-265	-461
November	-8,352	-2,424	-343	-538	-284	-299	-960	-1,858	-822	-365	-195	-476
December	-7,857	-2,300	-341	-559	-279	-256	-865	-1,806	-751	-359	-221	-475
January	-7,195	-1,947	-281	-514	-286	-201	-665	-1,640	-774	-312	-205	-349
February	-7,303	-2,204	-283	-601	-368	-205	-747	-1,577	-610	-315	-216	-436
March	-8,896	-2,529	-306	-725	-349	-223	-926	-2,286	-777	-430	-284	-795
April	-7,913	-2,172	-286	-561	-287	-222	-816	-1,983	-675	-388	-291	-629
May	-7,738	-2,106	-266	-556	-234	-247	-803	-1,883	-636	-424	-258	-565
Intermediate and other merchandise goods												
Period	Total inter- mediate and other merchan- dise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabric	Plastics	Processed industrial supplies n.e.s.	Other(c)	Other goods(d)	
ORIGINAL (\$ MILLION)(a)												
1989-90	-25,302	-2,338	-3,275	-1,073	-3,717	-1,828	-1,588	-1,122	-6,067	-4,294	-769	
1990-91	-23,820	-2,977	-3,028	-1,109	-3,426	-1,675	-1,516	-1,036	-5,639	-3,414	-1,239	
1991-92	-24,308	-2,715	-2,941	-1,278	-3,580	-1,804	-1,680	-1,086	-5,890	-3,334	-1,595	
1992-93	-28,667	-3,623	-3,675	-1,423	-4,236	-2,056	-1,763	-1,272	-6,971	-3,648	-1,686	
1993-94	-31,160	-3,317	-4,183	-1,681	-5,047	-2,102	-1,869	-1,375	-7,586	-4,000	-1,627	
1994-95	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,697	
1995-96	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,722	
1996-97	-37,028	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,212	-4,800	-2,233	
1997-98	-40,454	-4,276	-5,346	-1,993	-7,193	-2,814	-2,005	-1,814	-9,431	-5,582	-4,563	
1997-98												
March	-3,682	-395	-488	-194	-634	-311	-168	-162	-835	-495	-513	
April	-3,328	-240	-463	-192	-602	-254	-150	-148	-818	-461	-431	
May	-3,224	-304	-447	-171	-579	-184	-163	-149	-793	-434	-436	
June	-3,601	-325	-528	-201	-636	-249	-183	-154	-827	-498	-578	
1998-99												
July	-3,926	-363	-532	-176	-815	-236	-211	-158	-884	-551	-560	
August	-3,536	-337	-488	-188	-616	-235	-175	-147	-811	-539	-400	
September	-3,694	-338	-489	-149	-665	-235	-181	-166	-892	-579	-448	
October	-3,820	-321	-518	-143	-712	-348	-177	-179	-906	-516	-613	
November	-3,663	-448	-500	-153	-662	-211	-171	-166	-825	-527	-407	
December	-3,604	-369	-517	-162	-604	-316	-142	-162	-817	-515	-147	
January	-3,311	-340	-428	-144	-576	-266	-160	-156	-799	-442	-297	
February	-3,339	-350	-419	-151	-577	-266	-152	-151	-817	-456	-183	
March	-3,838	-339	-565	-188	-668	-271	-167	-162	-981	-497	-243	
April	-3,585	-414	-544	-164	-593	-262	-148	-142	-856	-462	-173	
May	-3,543	-427	-542	-161	-590	-253	-152	-147	-815	-456	-206	

(a) Includes Consumption goods n.e.s. and Household electrical items.

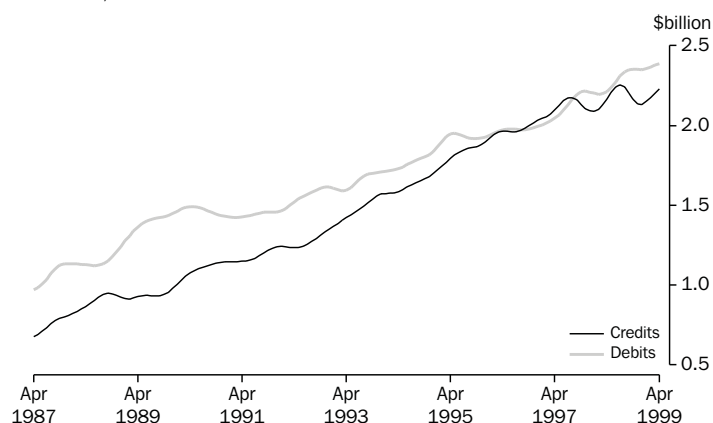
(b) Includes Capital goods n.e.s. Telecommunications equipment and Civil aircraft.

(c) Includes Other merchandise goods; Food and beverages, mainly for industry; Primary industrial supplies n.e.s.; Paper and paperboard and Iron and steel.

(d) Includes goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

(e) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

Source: International Trade in Goods and Services, Australia (Cat. no. 5368.0).



Source: ABS (Cat. no. 5368.0), Monthly data

TABLE 2.7. SERVICES

Period	Credits						Debits				
	Net services	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1989-90	-5,473	11,972	498	3,607	4,979	2,888	-17,445	-3,420	-2,469	-5,131	-6,425
1990-91	-3,576	13,691	559	4,034	5,708	3,390	-17,267	-3,165	-2,369	-5,214	-6,519
1991-92	-3,147	14,653	557	4,181	6,197	3,718	-17,800	-3,233	-2,627	-5,034	-6,906
1992-93	-2,878	16,265	602	4,688	7,019	3,956	-19,143	-3,748	-2,593	-5,430	-7,372
1993-94	-1,937	18,596	1,089	4,885	8,274	4,348	-20,533	-3,830	-3,095	-5,615	-7,993
1994-95	-1,784	20,553	1,127	4,858	9,956	4,612	-22,337	-4,360	-3,899	-6,272	-7,806
1995-96	-400	22,949	1,221	5,305	11,252	5,171	-23,349	-4,405	-4,083	-6,988	-7,873
1996-97	244	24,396	951	5,697	11,926	5,822	-24,152	-4,373	-4,066	-7,769	-7,944
1997-98	-761	25,665	1,042	5,678	11,876	7,069	-26,426	-5,013	-4,112	-8,372	-8,929
1997-98											
March	-70	2,060	90	492	925	553	-2,130	-450	-327	-616	-737
April	-83	2,062	94	435	919	614	-2,145	-423	-328	-686	-708
May	-306	1,884	94	435	734	621	-2,190	-396	-362	-698	-734
June	-368	1,967	94	437	790	646	-2,335	-449	-394	-710	-782
1998-99											
July	161	2,597	112	475	1,384	626	-2,436	-475	-406	-773	-782
August	-302	2,069	112	475	873	609	-2,371	-434	-368	-735	-834
September	-546	1,973	111	480	773	609	-2,519	-476	-405	-828	-810
October	-407	2,096	99	492	877	628	-2,503	-474	-377	-843	-809
November	-233	2,054	99	492	844	619	-2,287	-429	-334	-714	-810
December	-170	2,124	99	499	901	625	-2,294	-414	-354	-676	-850
January	116	2,455	109	476	1,276	594	-2,339	-345	-364	-870	-760
February	622	2,700	109	476	1,536	579	-2,078	-360	-309	-598	-811
March	-80	2,172	109	478	1,000	585	-2,252	-413	-348	-691	-800
April	-236	2,049	111	420	882	636	-2,285	-390	-353	-707	-835
May	-338	1,900	111	420	726	643	-2,238	-355	-387	-710	-786

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0), due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

Source: International Trade in Goods and Services, Australia (Cat. no. 5368.0).

TABLE 2.8. INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1989-90	-15,208	4,033	1,579	1,711	743	-19,241	-5,373	-10,576	-3,292
1990-91	-17,225	3,325	426	2,069	830	-20,550	-5,422	-11,638	-3,490
1991-92	-14,183	3,996	871	2,525	600	-18,179	-4,782	-10,500	-2,897
1992-93	-12,868	5,583	2,548	2,565	470	-18,451	-6,577	-9,229	-2,645
1993-94	-13,924	5,269	2,734	1,933	602	-19,193	-7,708	-9,275	-2,210
1994-95	-18,483	6,377	3,627	2,041	709	-24,860	-10,830	-11,828	-2,202
1995-96	-20,026	6,524	4,075	1,577	872	-26,550	-11,541	-12,753	-2,256
1996-97	-19,435	7,870	4,956	1,751	1,163	-27,305	-11,884	-13,314	-2,107
1997-98	-18,735	9,344	5,686	2,112	1,546	-28,079	-12,231	-13,639	-2,209
QUARTERLY ORIGINAL (\$ MILLION)									
1996-97									
March	-4,489	1,979	1,285	413	281	-6,468	-2,660	-3,313	-495
June	-4,856	2,131	1,244	553	334	-6,987	-3,075	-3,423	-489
1997-98									
September	-4,947	2,206	1,285	531	390	-7,153	-3,212	-3,403	-538
December	-5,080	2,261	1,421	474	366	-7,341	-3,123	-3,666	-552
March	-4,043	2,361	1,464	525	372	-6,404	-2,528	-3,307	-569
June	-4,665	2,516	1,516	582	418	-7,181	-3,368	-3,263	-550
1998-99									
September	-4,247	2,826	1,832	570	424	-7,073	-3,217	-3,274	-582
December	-4,974	2,381	1,488	528	365	-7,355	-3,159	-3,618	-578
March	-4,676	2,494	1,598	551	345	-7,170	-3,395	-3,192	-583

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

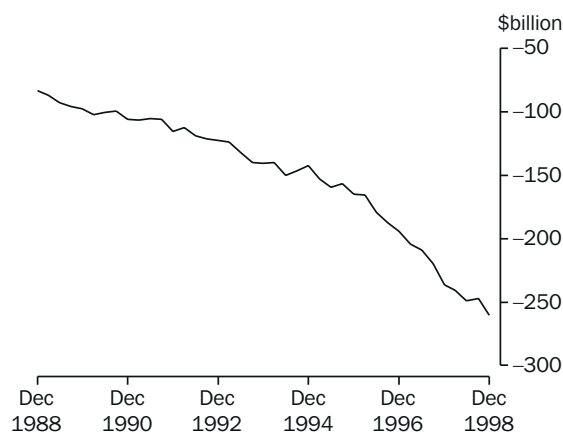
TABLE 2.9. INTERNATIONAL INVESTMENT POSITION

Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1989-90	170,500	39,879	130,620	-111,700	-58,599	-53,101	282,200	98,478	183,722
1990-91	188,367	46,301	142,065	-113,020	-58,236	-54,784	301,387	104,538	196,849
1991-92	201,788	42,138	159,651	-126,917	-71,024	-55,893	328,705	113,162	215,544
1992-93	220,341	44,293	176,048	-143,762	-82,326	-61,436	364,103	126,619	237,484
1993-94	236,352	68,433	167,919	-164,159	-88,904	-75,255	400,511	157,337	243,174
1994-95	254,998	68,685	186,313	-178,374	-100,078	-78,296	433,372	168,764	264,609
1995-96	279,089	85,919	193,170	-186,992	-103,955	-83,037	466,081	189,874	276,207
1996-97	305,288	91,227	214,062	-219,059	-124,778	-94,282	524,347	216,004	308,343
1997-98	321,730	95,713	226,017	-260,299	-146,030	-114,269	582,029	241,743	340,286
QUARTERLY ORIGINAL (\$ MILLION)									
1996-97									
March	292,216	86,880	205,336	-213,956	-115,985	-97,971	506,171	202,865	303,306
June	305,288	91,227	214,062	-219,059	-124,778	-94,282	524,347	216,004	308,343
1997-98									
September	311,380	89,876	221,503	-229,811	-132,870	-96,940	541,190	222,747	318,444
December	308,715	85,399	223,316	-246,639	-137,747	-108,891	555,353	223,146	332,207
March	317,818	93,143	224,675	-250,862	-144,238	-106,624	568,680	237,381	331,299
June	321,730	95,713	226,017	-260,299	-146,030	-114,269	582,029	241,743	340,286
1998-99									
September	336,589	96,510	240,078	-259,896	-147,315	-112,582	596,485	243,825	352,660
December	343,765	104,792	238,973	-273,132	-157,638	-115,494	616,897	262,431	354,466
March	354,241	112,677	241,563	nya	nya	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

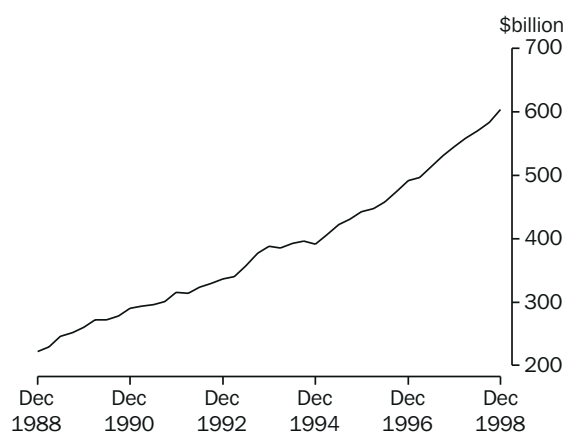
INTERNATIONAL ACCOUNTS

AUSTRALIAN INVESTMENT ABROAD: LEVELS



Source:ABS (Cat. no. 5302.0), Quarterly data

FOREIGN INVESTMENT IN AUSTRALIA: LEVELS



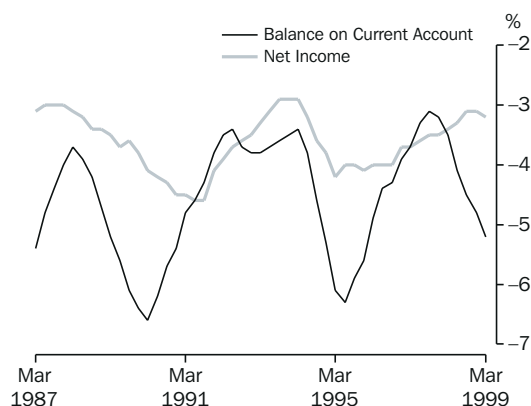
Source:ABS (Cat. no. 5302.0), Quarterly data

TABLE 2.10. INTERNATIONAL INVESTMENT POSITION: LEVELS, BY TYPE OF INVESTMENT

Period	Foreign investment in Australia				Australian investment abroad				
	Total	Direct investment	Portfolio investment	Other investment	Total	Direct investment	Portfolio investment	Other investment	Reserve assets
ANNUAL (\$ MILLION)									
1989-90	272,320	92,364	130,729	49,227	-101,821	-39,580	-17,855	-22,514	-21,871
1990-91	296,307	97,357	145,501	53,449	-107,940	-39,416	-22,601	-21,876	-24,047
1991-92	323,842	104,929	161,675	57,238	-122,053	-46,344	-31,721	-21,748	-22,240
1992-93	357,321	114,297	180,168	62,856	-136,981	-52,697	-39,817	-23,643	-20,823
1993-94	392,332	119,306	209,043	63,983	-155,980	-54,674	-52,948	-27,697	-20,661
1994-95	422,750	123,409	236,290	63,051	-167,752	-62,356	-56,322	-28,890	-20,184
1995-96	458,210	136,394	261,817	60,000	-179,121	-64,939	-57,460	-37,663	-19,059
1996-97	514,627	150,759	296,387	67,481	-209,338	-76,795	-69,980	-39,772	-22,791
1997-98	570,940	157,786	332,335	80,819	-249,210	-90,552	-82,696	-50,514	-25,448
QUARTERLY ORIGINAL (\$ MILLION)									
1996-97									
March	496,743	144,307	287,550	64,885	-204,528	-74,984	-63,303	-44,470	-21,770
June	514,627	150,759	296,387	67,481	-209,338	-76,795	-69,980	-39,772	-22,791
1997-98									
September	531,094	156,111	309,725	65,258	-219,714	-82,160	-72,478	-40,973	-24,103
December	545,123	154,385	318,253	72,485	-236,408	-86,748	-74,622	-48,089	-26,949
March	558,493	156,496	330,077	71,921	-240,675	-87,994	-80,188	-49,497	-22,997
June	570,940	157,786	332,335	80,819	-249,210	-90,552	-82,696	-50,514	-25,448
1998-99									
September	583,868	161,830	343,242	78,796	-247,280	-95,668	-79,530	-47,220	-24,861
December	604,326	171,008	345,386	87,931	-260,561	-101,259	-85,079	-47,931	-26,291
March	nya	nya	nya	nya	nya	nya	nya	nya	-24,880

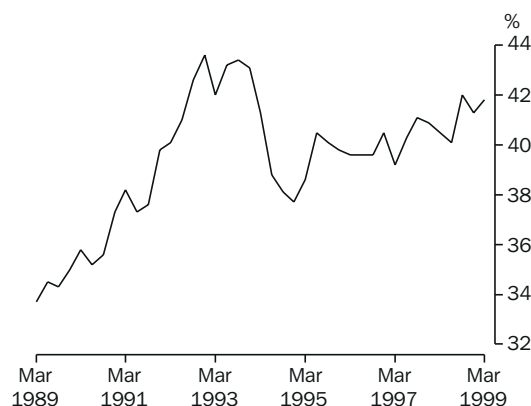
Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

CURRENT ACCOUNT TO GDP



Source: Derived from ABS (Cat. no. 5206.0, 5302.0), Quarterly data

NET FOREIGN DEBT TO GDP



Source: Derived from ABS (Cat. no. 5206.0, 5302.0), Quarterly data

TABLE 2.11. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS(a)

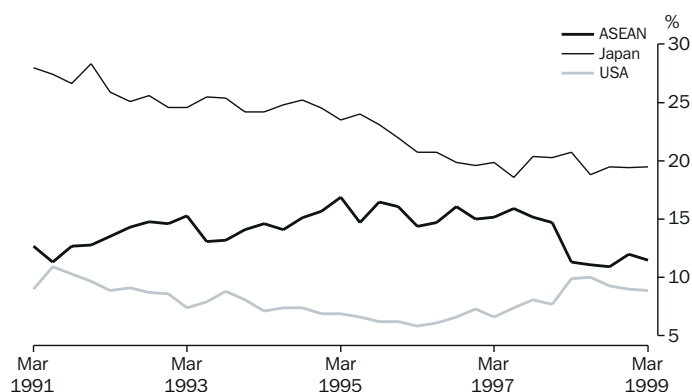
Period	Ratios to GDP(b)						Ratios to goods and services credits	
	Current account	Goods and services			Net international investment position		Net investment income	
		Credits	Debits	Income	Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1989-90	-6.0	15.9	-18.0	-4.0	10.8	34.1	-5.4	-19.6
1990-91	-4.5	16.8	-16.9	-4.4	12.3	35.9	-6.6	-19.4
1991-92	-3.3	17.3	-17.1	-3.5	11.2	39.4	-4.9	-15.3
1992-93	-3.6	18.1	-18.6	-3.0	11.5	41.3	-4.6	-12.2
1993-94	-3.7	18.5	-19.0	-3.1	16.6	37.5	-5.7	-11.0
1994-95	-6.1	18.5	-20.6	-3.9	16.2	39.4	-8.6	-12.5
1995-96	-4.3	19.5	-19.9	-3.9	16.9	38.1	-8.5	-11.7
1996-97	-3.3	19.8	-19.5	-3.6	17.2	40.3	-7.2	-11.3
1997-98	-4.1	20.3	-21.0	-3.3	17.0	40.1	-6.6	-9.9
QUARTERLY (PER CENT)								
1996-97								
March	-3.7	19.3	-19.4	-3.7	16.6	39.2	-7.2	-11.9
June	-3.3	19.8	-19.5	-3.6	17.2	40.3	-7.2	-11.3
1997-98								
September	-3.1	20.3	-19.8	-3.5	16.7	41.1	-6.7	-10.8
December	-3.2	20.6	-20.2	-3.5	15.6	40.9	-6.9	-10.3
March	-3.5	20.6	-20.6	-3.4	16.8	40.5	-6.5	-10.1
June	-4.1	20.3	-21.0	-3.3	17.0	40.1	-6.5	-9.9
1998-99								
September	-4.5	20.2	-21.4	-3.1	16.9	42.0	-6.0	-9.7
December	-4.8	19.9	-21.6	-3.1	18.1	41.3	-6.0	-9.6
March	-5.2	19.8	-21.8	-3.2	19.5	41.8	-6.6	-9.6

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

EXPORT SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS



Source: ABS, International Trade Section, Quarterly data

TABLE 2.12. MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(c)	China	European Union(b)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America	Total
EXPORTS (\$ MILLION)										
1989-90	5,110	1,171	7,083	1,342	12,781	2,616	2,700	1,821	5,426	49,078
1990-91	6,388	1,348	6,608	1,560	14,378	2,545	3,237	1,962	5,778	52,399
1991-92	7,337	1,458	7,148	2,106	14,574	2,830	3,365	2,519	5,220	55,027
1992-93	8,780	2,268	7,341	2,597	15,206	3,365	3,970	2,680	4,940	60,702
1993-94	9,038	2,590	7,605	2,797	15,924	4,009	4,706	2,757	5,075	64,548
1994-95	10,439	2,964	7,498	2,632	16,282	4,791	5,250	3,102	4,643	67,052
1995-96	11,717	3,781	8,464	3,052	16,429	5,609	6,615	3,452	4,619	76,005
1996-97	12,257	3,584	8,171	3,105	15,377	6,214	7,134	3,620	5,526	78,932
1997-98	11,504	3,873	10,236	4,138	17,582	5,663	6,397	4,180	7,794	87,769
IMPORTS (\$ MILLION)										
1989-90	2,984	1,241	12,732	847	9,872	2,173	1,254	1,946	12,373	51,333
1990-91	3,484	1,503	11,951	741	8,849	2,150	1,254	1,752	11,475	48,912
1991-92	4,119	1,976	11,685	792	9,290	2,399	1,213	1,979	11,743	50,984
1992-93	5,018	2,557	13,258	796	11,139	2,785	1,696	2,213	13,004	59,575
1993-94	5,302	3,120	14,582	801	11,700	3,201	1,882	2,362	14,017	64,470
1994-95	6,419	3,649	18,218	923	12,777	3,554	2,028	2,570	16,044	74,619
1995-96	7,372	4,010	19,388	970	10,816	3,591	2,293	2,585	17,545	77,792
1996-97	8,300	4,203	19,666	900	10,241	3,685	2,550	2,522	17,642	78,998
1997-98	10,495	5,303	21,824	1,031	12,660	3,723	3,767	2,809	19,834	90,684
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1989-90	2,126	-70	-5,648	495	2,909	443	1,447	-124	-6,946	-2,255
1990-91	2,904	-155	-5,343	819	5,529	395	1,983	210	-5,697	3,487
1991-92	3,219	-518	-4,537	1,314	5,284	431	2,153	540	-6,523	4,043
1992-93	3,762	-289	-5,917	1,801	4,067	580	2,274	467	-8,064	1,127
1993-94	3,736	-529	-6,977	1,996	4,224	808	2,824	395	-8,942	79
1994-95	4,021	-685	-10,720	1,709	3,505	1,237	3,221	533	-11,401	-7,567
1995-96	4,345	-229	-10,924	2,082	5,613	2,017	4,322	867	-12,926	-1,787
1996-97	3,957	-619	-11,495	2,205	5,136	2,528	4,584	1,098	-12,116	-66
1997-98	1,008	-1,431	-11,588	3,107	4,921	1,940	2,631	1,371	-12,040	-2,916
1996-97 March	985	-96	-2,718	573	1,332	520	952	385	-2,701	595
June	1,186	22	-2,698	618	1,284	964	984	378	-3,139	1,031
1997-98 September	936	-346	-3,063	697	1,286	514	1,097	266	-2,931	-298
December	659	-342	-3,133	913	1,502	480	764	378	-3,065	43
March	-289	-495	-2,915	807	1,155	454	308	285	-3,016	-1,965
June	-297	-248	-2,476	691	978	491	462	442	-3,029	-696
1998-99 September	-723	-779	-2,659	503	1,002	479	464	283	-3,353	-2,771
December	-368	-508	-2,724	353	948	446	695	320	-3,743	-2,424
March	-594	-480	-3,276	579	600	438	636	315	-2,914	-3,186

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The nine member nations of ASEAN are Brunei, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

TABLE 2.13. MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America
ANNUAL EXPORTS (PER CENT)									
1989-90	10.4	2.4	14.4	2.7	26.0	5.3	5.5	3.7	11.1
1990-91	12.2	2.6	12.6	3.0	27.4	4.9	6.2	3.7	11.0
1991-92	13.3	2.7	13.0	3.8	26.5	5.1	6.1	4.6	9.5
1992-93	14.5	3.7	12.1	4.3	25.1	5.5	6.5	4.4	8.1
1993-94	14.0	4.0	11.8	4.3	24.7	6.2	7.3	4.3	7.9
1994-95	15.6	4.4	11.2	3.9	24.3	7.1	7.8	4.6	6.9
1995-96	15.4	5.0	11.1	4.0	21.6	7.4	8.7	4.5	6.1
1996-97	15.5	4.5	10.4	3.9	19.5	7.9	9.0	4.6	7.0
1997-98	13.1	4.4	11.7	4.7	20.0	6.5	7.3	4.8	8.9
QUARTERLY EXPORTS (PER CENT)									
1996-97									
March	15.2	4.5	10.0	4.0	19.9	7.2	8.1	5.0	6.6
June	15.9	4.7	10.3	4.1	18.6	8.9	8.0	4.8	7.4
1997-98									
September	15.2	4.9	9.9	4.6	20.4	6.9	8.8	4.6	8.1
December	14.7	4.6	10.7	5.2	20.3	6.4	7.1	4.8	7.7
March	11.3	4.1	12.2	5.1	20.7	6.4	5.9	4.7	9.9
June	11.1	4.0	13.8	4.0	18.7	6.2	7.3	4.9	10.0
1998-99									
September	10.9	4.1	14.9	3.7	19.5	6.5	7.0	4.7	9.3
December	12.0	4.7	14.1	3.2	19.4	6.5	7.1	4.8	9.0
March	11.5	4.9	12.5	4.2	19.5	6.8	7.7	5.1	8.9
ANNUAL IMPORTS (PER CENT)									
1989-90	5.8	2.4	24.8	1.6	19.2	4.2	2.4	3.8	24.1
1990-91	7.1	3.1	24.4	1.5	18.1	4.4	2.6	3.6	23.5
1991-92	8.1	3.9	22.9	1.6	18.2	4.7	2.4	3.9	23.0
1992-93	8.4	4.3	22.3	1.3	18.7	4.7	2.8	3.7	21.8
1993-94	8.2	4.8	22.6	1.2	18.1	5.0	2.9	3.7	21.7
1994-95	8.6	4.9	24.4	1.2	17.1	4.8	2.7	3.4	21.5
1995-96	9.5	5.2	24.9	1.2	13.9	4.6	2.9	3.3	22.6
1996-97	10.5	5.3	24.9	1.1	13.0	4.7	3.2	3.2	22.3
1997-98	11.6	5.8	24.1	1.1	14.0	4.1	4.2	3.1	21.9
QUARTERLY IMPORTS (PER CENT)									
1996-97									
March	10.4	5.2	25.1	1.0	13.3	4.6	3.2	3.0	21.4
June	10.8	4.9	24.3	1.2	13.2	4.5	3.5	3.2	23.4
1997-98									
September	10.7	6.4	23.8	1.3	14.3	4.4	3.7	3.3	21.4
December	11.9	6.1	24.3	1.2	13.8	4.3	3.8	3.2	21.0
March	11.6	6.0	24.3	1.1	13.7	3.8	4.0	3.0	22.5
June	12.0	5.0	23.9	1.0	14.0	3.9	5.1	2.9	22.5
1998-99									
September	12.6	6.7	23.7	1.3	13.5	3.9	4.5	3.1	21.4
December	12.3	6.3	23.5	1.5	13.8	4.1	3.7	3.1	22.8
March	12.5	6.3	25.0	1.1	14.2	3.9	3.9	3.0	20.3

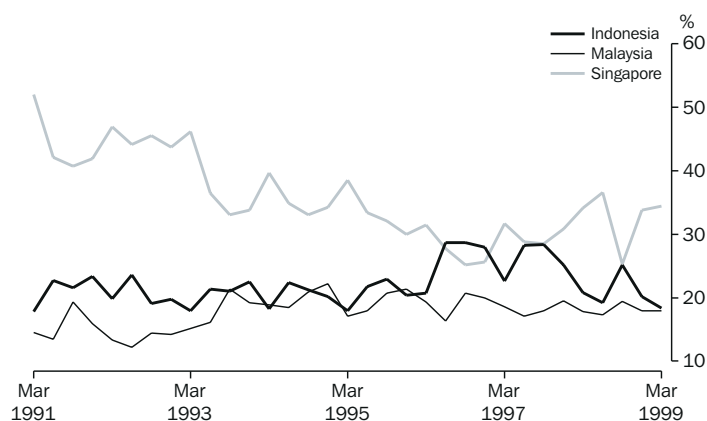
(a) The merchandise trade shares relate to data in Table 2.12.

(b) The nine member nations of ASEAN are Brunei, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

EXPORT SHARES WITH SELECTED ASEAN COUNTRIES

**TABLE 2.14. MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS(a)(b)**

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1989-90	1,030	925	470	1,985	591	84	5,110
1990-91	1,462	985	437	2,769	665	25	6,388
1991-92	1,627	1,103	513	3,189	816	50	7,337
1992-93	1,715	1,311	598	3,787	1,205	76	8,780
1993-94	1,906	1,759	699	3,197	1,278	111	9,038
1994-95	2,113	2,033	839	3,643	1,560	150	10,439
1995-96	2,716	2,289	1,075	3,556	1,779	198	11,717
1996-97	3,305	2,332	1,226	3,410	1,693	211	12,257
1997-98	2,751	2,097	1,163	3,697	1,390	325	11,504
IMPORTS (\$ MILLION)							
1989-90	441	658	150	1,213	479	17	2,984
1990-91	784	732	129	1,271	505	18	3,484
1991-92	995	867	143	1,301	647	79	4,119
1992-93	1,305	974	177	1,509	756	237	5,018
1993-94	1,105	1,103	188	1,792	794	291	5,302
1994-95	1,198	1,421	259	2,246	970	295	6,419
1995-96	1,522	1,636	260	2,613	1,005	329	7,372
1996-97	1,864	1,891	282	2,620	1,201	433	8,300
1997-98	2,868	2,404	418	2,643	1,480	664	10,495
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1989-90	589	267	320	772	112	67	2,126
1990-91	679	253	308	1,498	160	7	2,904
1991-92	632	236	370	1,889	169	-29	3,219
1992-93	410	337	421	2,278	450	-161	3,762
1993-94	800	656	510	1,404	483	-180	3,736
1994-95	915	612	580	1,398	590	-145	4,021
1995-96	1,193	653	815	943	774	-131	4,345
1996-97	1,441	441	943	790	492	-222	3,957
1997-98	-118	-308	745	1,054	-90	-338	1,008
1996-97							
March	195	97	233	369	125	-57	985
June	449	28	270	328	155	-60	1,186
1997-98							
September	411	35	225	290	61	-108	936
December	69	101	221	396	-21	-124	659
March	-221	-227	160	122	-83	-52	-289
June	-377	-216	139	246	-47	-54	-297
1998-99							
September	-527	-184	213	-32	-99	-108	-723
December	-279	-265	194	261	-130	-159	-368
March	-234	-238	188	44	-204	-157	-594

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The nine member nations of ASEAN are Brunei, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.

TABLE 2.15. MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)

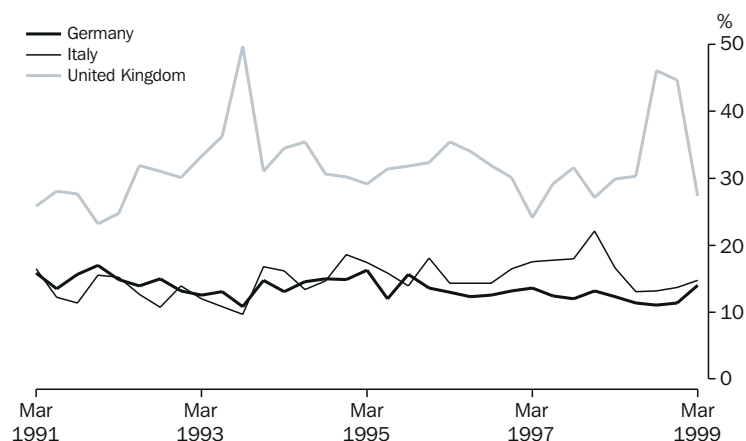
<i>Period</i>	<i>Indonesia</i>	<i>Malaysia</i>	<i>Philippines</i>	<i>Singapore</i>	<i>Thailand</i>	<i>Vietnam</i>
ANNUAL EXPORTS (PER CENT)						
1989-90	20.2	18.1	9.2	38.8	11.6	1.6
1990-91	22.9	15.4	6.8	43.3	10.4	0.4
1991-92	22.2	15.0	7.0	43.5	11.1	0.7
1992-93	19.5	14.9	6.8	43.1	13.7	0.9
1993-94	21.1	19.5	7.7	35.4	14.1	1.2
1994-95	20.2	19.5	8.0	34.9	14.9	1.4
1995-96	23.2	19.5	9.2	30.3	15.2	1.7
1996-97	27.0	19.0	10.0	27.8	13.8	1.7
1997-98	23.9	18.2	10.1	32.1	12.1	2.8
QUARTERLY EXPORTS (PER CENT)						
1996-97						
March	22.6	18.6	10.4	31.7	14.3	1.6
June	28.3	17.1	10.1	28.8	13.4	1.7
1997-98						
September	28.4	18.0	10.2	28.6	12.2	1.9
December	25.2	19.5	10.3	30.9	11.4	2.1
March	20.8	17.8	10.6	34.1	12.6	3.2
June	19.2	17.3	9.2	36.6	12.4	4.7
1998-99						
September	25.2	19.4	12.9	25.3	12.8	3.7
December	20.2	18.0	10.8	33.8	12.9	3.7
March	18.4	17.9	12.3	34.5	12.7	3.5
ANNUAL IMPORTS (PER CENT)						
1989-90	14.8	22.1	5.0	40.6	16.1	0.6
1990-91	22.5	21.0	3.7	36.5	14.5	0.5
1991-92	24.2	21.1	3.5	31.6	15.7	1.9
1992-93	26.0	19.4	3.5	30.1	15.1	4.7
1993-94	20.8	20.8	3.6	33.8	15.0	5.5
1994-95	18.7	22.1	4.0	35.0	15.1	4.6
1995-96	20.7	22.2	3.5	35.4	13.6	4.5
1996-97	22.5	22.8	3.4	31.6	14.5	5.2
1997-98	27.3	22.9	4.0	25.2	14.1	6.3
QUARTERLY IMPORTS (PER CENT)						
1996-97						
March	24.0	23.1	3.5	28.8	15.2	5.4
June	23.1	25.1	3.2	29.5	13.6	5.4
1997-98						
September	22.2	23.7	4.7	27.6	14.5	7.3
December	28.7	20.5	4.8	23.9	14.9	7.1
March	27.0	24.6	3.2	25.5	14.4	4.9
June	30.5	23.1	3.3	24.1	12.8	6.1
1998-99						
September	35.9	20.7	3.4	20.6	13.0	6.3
December	26.7	24.4	3.4	21.5	15.6	8.3
March	22.8	22.5	3.2	25.8	17.2	8.2

(a) The merchandise trade shares relate to data in Table 2.14.

(b) The nine member nations of ASEAN are Brunei, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.

EXPORT SHARES WITH SELECTED EUROPEAN UNION COUNTRIES



Source: ABS, International Trade Section, Quarterly data

TABLE 2.16. MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)

Period	Belgium-Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom	Total European Union
EXPORTS (\$ MILLION)								
1989-90	482	870	1,249	1,038	1,042	148	1,736	7,083
1990-91	448	774	1,056	923	1,016	127	1,796	6,608
1991-92	594	939	1,092	979	856	145	1,930	7,148
1992-93	618	850	991	872	876	136	2,394	7,341
1993-94	458	792	1,006	1,052	703	139	2,901	7,605
1994-95	466	794	1,083	1,250	707	155	2,275	7,498
1995-96	668	727	1,152	1,282	695	200	2,829	8,464
1996-97	923	799	1,058	1,354	584	220	2,357	8,171
1997-98	1,154	856	1,243	1,752	829	157	3,040	10,236
IMPORTS (\$ MILLION)								
1989-90	433	1,166	3,443	1,635	520	896	3,356	12,732
1990-91	380	1,233	3,115	1,390	550	767	3,302	11,951
1991-92	387	1,336	3,007	1,229	588	793	3,102	11,685
1992-93	512	1,481	3,383	1,349	624	1,013	3,395	13,258
1993-94	541	1,542	3,759	1,617	664	1,072	3,698	14,582
1994-95	686	1,754	4,861	2,026	712	1,426	4,439	18,218
1995-96	755	1,867	4,862	2,231	702	1,617	4,882	19,388
1996-97	760	1,980	4,558	2,304	817	1,497	5,182	19,666
1997-98	739	2,029	5,207	2,614	847	1,557	5,593	21,824
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
1989-90	48	-296	-2,194	-597	523	-748	-1,619	-5,648
1990-91	68	-460	-2,059	-467	465	-639	-1,506	-5,343
1991-92	207	-396	-1,915	-250	267	-648	-1,171	-4,537
1992-93	106	-630	-2,392	-477	252	-876	-1,001	-5,917
1993-94	-83	-750	-2,753	-565	39	-933	-798	-6,977
1994-95	-220	-960	-3,778	-776	-5	-1,270	-2,164	-10,720
1995-96	-86	-1,140	-3,710	-949	-7	-1,418	-2,053	-10,924
1996-97	164	-1,181	-3,500	-950	-233	-1,277	-2,825	-11,495
1997-98	415	-1,174	-3,964	-862	-18	-1,401	-2,553	-11,588
1996-97								
March	57	-203	-763	-202	-117	-329	-767	-2,718
June	32	-218	-863	-171	-25	-335	-694	-2,698
1997-98								
September	37	-250	-942	-262	-65	-337	-700	-3,063
December	66	-330	-990	-86	-47	-393	-726	-3,133
March	102	-311	-977	-236	52	-339	-655	-2,915
June	211	-282	-1,055	-278	42	-332	-472	-2,476
1998-99								
September	107	-348	-1,187	-315	1	-286	12	-2,659
December	89	-298	-1,197	-289	-75	-387	61	-2,724
March	124	-327	-1,181	-383	52	-376	-640	-3,276

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

TABLE 2.17. MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)

Period	Belgium- Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom
ANNUAL EXPORTS (PER CENT)							
1989-90	6.8	12.3	17.6	14.7	14.7	2.1	24.5
1990-91	6.8	11.7	16.0	14.0	15.4	1.9	27.2
1991-92	8.3	13.1	15.3	13.7	12.0	2.0	27.0
1992-93	8.4	11.6	13.5	11.9	11.9	1.9	32.6
1993-94	6.0	10.4	13.2	13.8	9.2	1.8	38.1
1994-95	6.2	10.6	14.4	16.7	9.4	2.1	30.3
1995-96	7.9	8.6	13.6	15.1	8.2	2.4	33.4
1996-97	11.3	9.8	12.9	16.6	7.2	2.7	28.8
1997-98	11.3	8.4	12.1	17.1	8.1	1.5	29.7
QUARTERLY EXPORTS (PER CENT)							
1996-97							
March	13.0	12.1	13.6	17.5	6.9	0.9	24.1
June	9.7	10.7	12.4	17.7	6.9	2.2	29.1
1997-98							
September	10.4	9.4	12.0	18.0	6.8	2.2	31.6
December	10.0	9.6	13.2	22.1	7.1	1.3	27.1
March	11.6	7.4	12.3	16.6	10.3	1.2	29.9
June	12.6	7.4	11.3	13.1	8.0	1.5	30.3
1998-99							
September	7.8	6.7	11.0	13.2	6.6	1.5	46.1
December	7.9	7.5	11.3	13.7	5.9	1.1	44.7
March	11.4	9.8	14.0	14.8	10.5	1.0	27.3
ANNUAL IMPORTS (PER CENT)							
1989-90	3.4	9.2	27.0	12.8	4.1	7.0	26.4
1990-91	3.2	10.3	26.1	11.6	4.6	6.4	27.6
1991-92	3.3	11.4	25.7	10.5	5.0	6.8	26.5
1992-93	3.9	11.2	25.5	10.2	4.7	7.6	25.6
1993-94	3.7	10.6	25.8	11.1	4.6	7.4	25.4
1994-95	3.8	9.6	26.7	11.1	3.9	7.8	24.4
1995-96	3.9	9.6	25.1	11.5	3.6	8.3	25.2
1996-97	3.9	10.1	23.2	11.7	4.2	7.6	26.4
1997-98	3.4	9.3	23.9	12.0	3.9	7.1	25.6
QUARTERLY IMPORTS (PER CENT)							
1996-97							
March	4.1	9.4	22.1	11.6	5.4	7.5	26.5
June	3.7	9.3	23.3	11.4	3.6	7.9	27.2
1997-98							
September	3.6	8.7	23.1	12.4	4.1	7.4	26.5
December	3.2	10.1	23.5	11.3	4.0	7.6	24.9
March	3.4	9.2	23.8	12.0	3.8	6.9	25.9
June	3.3	9.2	25.1	12.3	3.7	6.7	25.3
1998-99							
September	2.6	9.5	25.7	12.6	3.7	5.6	25.7
December	2.8	9.1	26.2	12.3	4.5	7.1	23.3
March	2.8	9.9	26.5	13.0	3.6	7.0	22.9

(a) The merchandise trade shares relate to data in Table 2.16.

(b) The fourteen member states of European Union (EU) are Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Source: International Trade Section, ABS.

3 CONSUMPTION AND INVESTMENT

TABLES

3.1	Household final consumption expenditure, chain volume measures	46
3.2	Retail turnover by industry group, chain volume measures	48
3.3	Retail turnover by industry group	49
3.4	Private gross fixed capital formation and inventories, chain volume measures	50
3.5	Actual private new capital expenditure by type of asset and selected industry	51
3.6	Expected and actual private new capital expenditure by selected industry and type of asset	52
3.7	Book value of stocks owned by private business	53
3.8	New motor vehicles registrations by type of vehicle	54

RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Private New Capital Expenditure and Expected Expenditure, Australia (Cat. no. 5625.0)

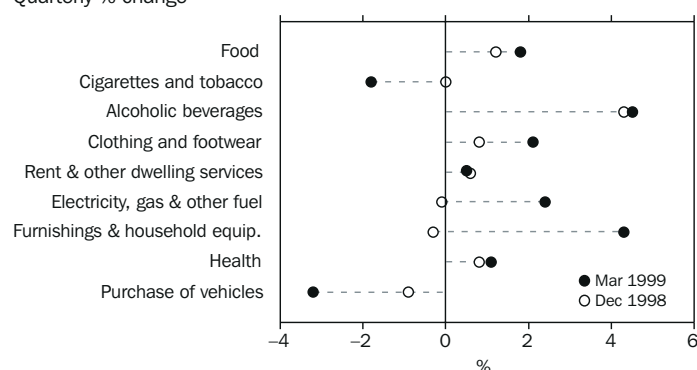
Stocks and Sales, Selected Industries, Australia (Cat. no. 5629.0)

Australian Business Expectations (Cat. no. 5250.0)

Retail Trade, Australia (Cat. no. 8501.0)

New Motor Vehicle Registrations, Australia (Cat. no. 9303.0.40.003)

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measures—
Quarterly % change



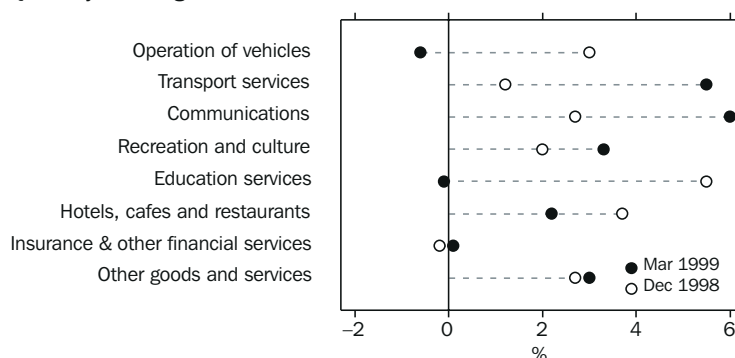
Source: ABS (Cat. no. 5206.0), Quarterly data

TABLE 3.1. HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain Volume Measures, Reference year 1996–97

Period	Food	Cigarettes and tobacco	Alcoholic beverages	Clothing and footwear	Rent and other dwelling services	Electricity, gas and other fuel	Furnishings and household equipment	Health	Purchase of vehicles
ANNUAL (\$ MILLION)									
1989–90	30,964	9,072	3,844	11,939	47,871	5,472	15,535	10,660	10,672
1990–91	31,379	8,777	3,815	11,521	49,400	5,562	15,040	11,072	10,040
1991–92	32,088	8,192	3,735	11,912	50,820	5,615	15,877	11,608	9,424
1992–93	32,920	7,618	3,661	11,929	52,165	5,829	16,363	11,763	10,088
1993–94	34,007	7,026	3,783	12,130	53,840	5,792	16,893	12,064	10,098
1994–95	36,037	6,592	3,938	12,589	55,661	6,091	17,719	12,049	11,417
1995–96	38,208	6,197	3,960	12,880	57,497	6,267	18,199	12,058	11,403
1996–97	38,332	5,942	3,855	12,535	59,021	6,406	18,197	11,971	12,435
1997–98	39,541	5,715	4,026	12,979	60,535	6,748	19,063	11,838	14,814
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989–90	1.9	0.0	3.7	-0.8	3.4	6.3	3.2	2.5	15.8
1990–91	1.3	-3.3	-0.8	-3.5	3.2	1.6	-3.2	3.9	-5.9
1991–92	2.3	-6.7	-2.1	3.4	2.9	1.0	5.6	4.8	-6.1
1992–93	2.6	-7.0	-2.0	0.1	2.6	3.8	3.1	1.3	7.0
1993–94	3.3	-7.8	3.3	1.7	3.2	-0.6	3.2	2.6	0.1
1994–95	6.0	-6.2	4.1	3.8	3.4	5.2	4.9	-0.1	13.1
1995–96	6.0	-6.0	0.6	2.3	3.3	2.9	2.7	0.1	-0.1
1996–97	0.3	-4.1	-2.7	-2.7	2.7	2.2	0.0	-0.7	9.1
1997–98	3.2	-3.8	4.4	3.5	2.6	5.3	4.8	-1.1	19.1
SEASONALLY ADJUSTED (\$ MILLION)									
1996–97									
March	9,633	1,476	960	3,104	14,794	1,605	4,579	2,960	3,136
June	9,640	1,470	980	3,099	14,896	1,625	4,604	3,039	3,329
1997–98									
September	9,763	1,451	984	3,237	14,977	1,651	4,717	2,959	3,485
December	9,888	1,441	1,008	3,237	15,075	1,659	4,782	2,965	3,734
March	9,920	1,425	1,009	3,211	15,196	1,730	4,763	2,958	3,635
June	9,971	1,400	1,025	3,292	15,286	1,708	4,801	2,955	3,960
1998–99									
September	9,963	1,388	1,040	3,482	15,373	1,759	4,860	2,986	3,975
December	10,082	1,388	1,085	3,509	15,471	1,757	4,845	3,011	3,941
March	10,268	1,363	1,134	3,582	15,546	1,800	5,055	3,045	3,814
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997–98									
March	0.3	-1.1	0.1	-0.8	0.8	4.3	-0.4	-0.2	-2.7
June	0.5	-1.8	1.6	2.5	0.6	-1.3	0.8	-0.1	8.9
1998–99									
September	-0.1	-0.9	1.5	5.8	0.6	3.0	1.2	1.0	0.4
December	1.2	0.0	4.3	0.8	0.6	-0.1	-0.3	0.8	-0.9
March	1.8	-1.8	4.5	2.1	0.5	2.4	4.3	1.1	-3.2

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measure—
Quarterly % change



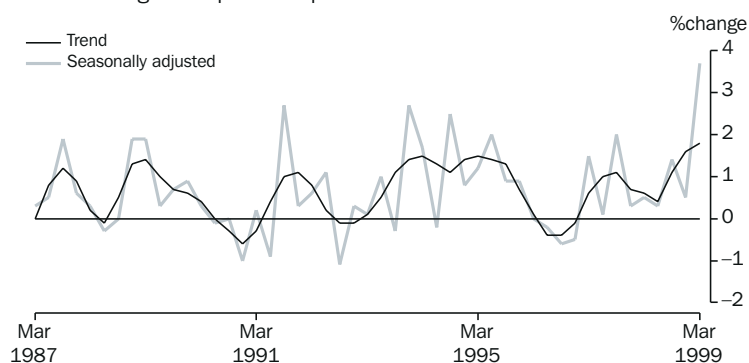
Source: ABS (Cat. no. 5206.0), Quarterly data

**TABLE 3.1. HOUSEHOLD FINAL CONSUMPTION EXPENDITURE AT
Chain Volume Measures, Reference year 1996–97 — continued**

Period	Operation of vehicles	Transport services	Commun- ications	Recreation and culture	Education services	Hotels, cafes and restaurants	Insurance and other financial services	Other goods and services	Total
ANNUAL (\$ MILLION)									
1989–90	16,814	5,023	3,391	26,551	4,634	22,068	18,069	18,568	260,147
1990–91	16,648	5,495	3,549	26,881	4,838	21,573	18,328	18,941	262,057
1991–92	17,174	6,084	3,895	27,885	5,083	21,657	16,848	20,062	267,467
1992–93	17,724	6,251	4,397	28,722	5,310	21,759	16,031	20,958	273,136
1993–94	18,336	6,116	4,885	30,187	5,628	22,546	14,920	21,856	279,625
1994–95	18,800	6,415	5,328	32,706	5,931	24,213	15,799	22,995	294,056
1995–96	18,839	6,886	6,148	34,968	6,255	25,281	16,648	24,693	306,311
1996–97	18,971	7,484	6,721	36,438	6,632	25,146	16,677	26,176	312,935
1997–98	19,264	7,705	7,289	38,905	7,174	26,059	16,879	29,263	327,793
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989–90	3.1	4.5	8.5	7.2	17.3	3.3	14.8	5.5	5.1
1990–91	-1.0	9.4	4.7	1.2	4.4	-2.2	1.4	2.0	0.7
1991–92	3.2	10.7	9.7	3.7	5.1	0.4	-8.1	5.9	2.1
1992–93	3.2	2.7	12.9	3.0	4.5	0.5	-4.8	4.5	2.1
1993–94	3.5	-2.2	11.1	5.1	6.0	3.6	-6.9	4.3	2.4
1994–95	2.5	4.9	9.1	8.3	5.4	7.4	5.9	5.2	5.2
1995–96	0.2	7.3	15.4	6.9	5.5	4.4	5.4	7.4	4.2
1996–97	0.7	8.7	9.3	4.2	6.0	-0.5	0.2	6.0	2.2
1997–98	1.5	3.0	8.5	6.8	8.2	3.6	1.2	11.8	4.7
SEASONALLY ADJUSTED (\$ MILLION)									
1996–97									
March	4,748	1,881	1,681	9,120	1,718	6,281	4,166	6,624	78,419
June	4,731	1,926	1,745	9,261	1,705	6,378	4,182	6,740	79,360
1997–98									
September	4,782	1,875	1,756	9,632	1,722	6,436	4,176	7,043	80,646
December	4,797	1,940	1,808	9,745	1,799	6,567	4,187	7,266	81,900
March	4,831	1,977	1,845	9,800	1,844	6,485	4,203	7,447	82,280
June	4,853	1,913	1,879	9,727	1,808	6,570	4,313	7,507	82,968
1998–99									
September	4,864	2,030	1,920	9,968	1,828	6,701	4,349	7,503	83,987
December	5,012	2,054	1,971	10,167	1,928	6,946	4,341	7,705	85,213
March	4,982	2,166	2,089	10,498	1,926	7,100	4,344	7,938	86,650
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997–98									
March	0.7	1.9	2.0	0.6	2.5	-1.2	0.4	2.5	0.5
June	0.5	-3.2	1.8	-0.7	-2.0	1.3	2.6	0.8	0.8
1998–99									
September	0.2	6.1	2.2	2.5	1.1	2.0	0.8	-0.1	1.2
December	3.0	1.2	2.7	2.0	5.5	3.7	-0.2	2.7	1.5
March	-0.6	5.5	6.0	3.3	-0.1	2.2	0.1	3.0	1.7

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

RETAIL TURNOVER,
Chain volume measures (reference year 1996-97)—
Percent change from previous quarter



Source: ABS Derived from ABS (Cat. no. 8501.0), Quarterly data

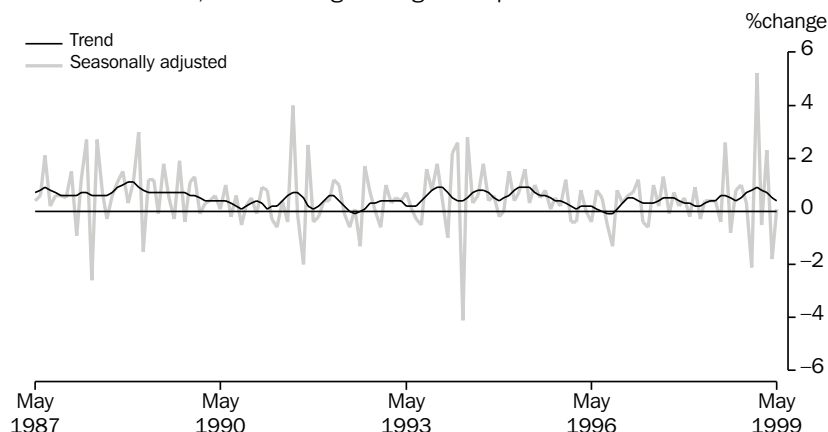
TABLE 3.2. RETAIL TURNOVER BY INDUSTRY GROUP
Chain Volume Measures, Reference year 1996-97

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1989-90	42,875.9	10,807.5	8,164.5	11,765.8	6,491.3	9,366.4	21,130.9	110,579.6
1990-91	43,830.3	10,400.9	8,114.2	11,341.7	6,232.5	9,478.6	20,716.6	109,968.9
1991-92	45,728.3	10,771.8	8,481.1	11,719.9	6,369.9	9,993.4	19,998.6	112,960.9
1992-93	46,074.6	10,931.5	8,221.7	12,478.4	6,208.4	10,167.3	19,561.7	113,625.4
1993-94	46,687.8	11,012.2	8,277.6	13,365.1	6,520.7	11,113.7	20,535.6	117,541.2
1994-95	49,190.0	11,354.0	8,501.0	14,072.2	7,001.8	11,775.1	22,312.9	124,193.0
1995-96	51,509.9	11,659.4	8,638.6	14,664.7	7,482.3	12,279.3	22,758.1	128,965.6
1996-97	51,857.6	11,585.9	8,482.6	15,412.6	7,208.1	12,686.7	21,594.0	128,827.6
1997-98	53,623.3	11,946.6	8,721.2	15,508.0	7,422.3	13,763.2	22,101.5	133,086.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	3.7	0.6	-3.2	2.8	7.5	7.7	4.0	3.2
1990-91	2.2	-3.8	-0.6	-3.6	-4.0	1.2	-2.0	-0.6
1991-92	4.3	3.6	4.5	3.3	2.2	5.4	-3.5	2.7
1992-93	0.8	1.5	-3.1	6.5	-2.5	1.7	-2.2	0.6
1993-94	1.3	0.7	0.7	7.1	5.0	9.3	5.0	3.4
1994-95	5.4	3.1	2.7	5.3	7.4	6.0	8.7	5.7
1995-96	4.7	2.7	1.6	4.2	6.9	4.3	2.0	3.8
1996-97	0.7	-0.6	-1.8	5.1	-3.7	3.3	-5.1	-0.1
1997-98	3.4	3.1	2.8	0.6	3.0	8.5	2.3	3.3
SEASONALLY ADJUSTED (\$ MILLION)								
1996-97								
March	13,045.9	2,932.1	2,087.6	3,926.3	1,792.9	3,216.7	5,398.8	32,398.8
June	13,003.7	2,843.5	2,100.5	3,847.3	1,840.2	3,316.6	5,453.8	32,418.2
1997-98								
September	13,272.5	3,011.4	2,124.3	3,893.1	1,867.5	3,365.1	5,542.8	33,076.7
December	13,334.9	2,981.8	2,179.9	3,934.5	1,868.0	3,385.1	5,502.2	33,186.4
March	13,538.7	2,987.8	2,165.9	3,875.9	1,852.5	3,493.2	5,442.8	33,356.7
June	13,477.2	2,965.6	2,251.1	3,804.4	1,834.3	3,519.8	5,613.7	33,466.2
1998-99								
September	13,491.1	3,139.1	2,384.1	3,764.5	1,882.3	3,473.1	5,802.9	33,937.1
December	13,557.4	3,091.8	2,421.3	3,727.6	1,903.4	3,530.5	5,877.9	34,109.8
March	13,875.5	3,218.0	2,472.4	4,001.4	1,943.1	3,707.0	6,154.4	35,371.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1997-98								
March	1.5	0.2	-0.6	-1.5	-0.8	3.2	-1.1	0.5
June	-0.5	-0.7	3.9	-1.8	-1.0	0.8	3.1	0.3
1998-99								
September	0.1	5.8	5.9	-1.1	2.6	-1.3	3.4	1.4
December	0.5	-1.5	1.6	-1.0	1.1	1.7	1.3	0.5
March	2.3	4.1	2.1	7.3	2.1	5.0	4.7	3.7

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER, Percentage change from previous month

CONSUMPTION AND INVESTMENT



Source: Derived from ABS (Cat. no. 8501.0), Monthly data

TABLE 3.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1989-90	33,860.4	9,826.2	7,559.8	11,484.2	5,068.3	7,891.0	16,618.0	92,308.0
1990-91	36,097.1	9,834.5	7,840.1	11,308.0	5,071.3	8,272.8	17,336.7	95,760.5
1991-92	38,779.2	10,354.7	8,333.9	11,727.9	5,405.7	8,994.4	17,280.2	100,876.0
1992-93	40,179.6	10,648.5	8,148.8	12,457.9	5,571.2	9,458.5	17,309.4	103,774.0
1993-94	41,954.4	10,797.9	8,157.2	13,490.9	6,058.3	10,499.4	18,627.4	109,585.4
1994-95	45,471.8	11,209.0	8,388.2	14,326.1	6,668.3	11,358.7	20,853.4	118,275.4
1995-96	49,948.8	11,607.3	8,578.5	14,843.5	7,290.6	12,123.3	22,223.4	126,615.3
1996-97	51,857.6	11,585.9	8,482.6	15,412.6	7,208.1	12,686.7	21,594.0	128,827.6
1997-98	54,616.3	11,961.9	8,764.4	15,387.6	7,621.4	13,802.1	22,428.4	134,582.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	10.8	4.8	1.8	5.1	9.7	11.1	11.2	8.7
1990-91	6.6	0.1	3.7	-1.5	0.1	4.8	4.3	3.7
1991-92	7.4	5.3	6.3	3.7	6.6	8.7	-0.3	5.3
1992-93	3.6	2.8	-2.2	6.2	3.1	5.2	0.2	2.9
1993-94	4.4	1.4	0.1	8.3	8.7	11.0	7.6	5.6
1994-95	8.4	3.8	2.8	6.2	10.1	8.2	12.0	7.9
1995-96	9.8	3.6	2.3	3.6	9.3	6.7	6.6	7.1
1996-97	3.8	-0.2	-1.1	3.8	-1.1	4.6	-2.8	1.7
1997-98	5.3	3.2	3.3	-0.2	5.7	8.8	3.9	4.5
TREND (\$ MILLION)								
1997-98								
March	4,628.7	995.9	732.9	1,277.0	630.2	1,175.7	1,872.0	11,297.9
April	4,615.0	997.6	741.2	1,267.3	629.6	1,184.4	1,891.4	11,337.3
May	4,632.7	1,000.7	753.3	1,259.8	631.5	1,188.5	1,914.9	11,386.6
June	4,654.2	1,007.0	767.4	1,254.8	637.3	1,188.8	1,941.4	11,452.0
1998-99								
July	4,676.6	1,013.7	781.1	1,249.1	646.0	1,186.2	1,966.2	11,517.7
August	4,698.9	1,021.2	792.2	1,243.5	655.3	1,183.0	1,984.7	11,577.5
September	4,718.0	1,028.0	798.9	1,242.2	662.7	1,181.5	1,997.8	11,628.6
October	4,741.1	1,035.2	801.7	1,246.9	667.5	1,184.7	2,010.5	11,687.7
November	4,771.8	1,042.2	803.9	1,257.0	670.9	1,194.7	2,027.5	11,767.9
December	4,805.7	1,047.1	807.5	1,270.6	673.8	1,210.7	2,051.4	11,866.9
January	4,836.8	1,050.4	813.7	1,285.6	677.2	1,229.6	2,082.0	11,975.2
February	4,860.6	1,049.0	821.7	1,299.5	681.4	1,247.3	2,116.0	12,075.2
March	4,876.4	1,043.6	829.3	1,310.3	685.7	1,262.9	2,148.6	12,156.7
April	4,884.5	1,037.2	835.3	1,317.8	688.9	1,276.3	2,177.6	12,218.9
May	4,888.8	1,027.7	839.8	1,324.2	692.1	1,288.6	2,206.3	12,271.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1998-99								
November	0.6	0.7	0.3	0.8	0.5	0.8	0.8	0.7
December	0.7	0.5	0.5	1.1	0.4	1.3	1.2	0.8
January	0.6	0.3	0.8	1.2	0.5	1.6	1.5	0.9
February	0.5	-0.1	1.0	1.1	0.6	1.4	1.6	0.8
March	0.3	-0.5	0.9	0.8	0.6	1.3	1.5	0.7
April	0.2	-0.6	0.7	0.6	0.5	1.1	1.3	0.5
May	0.1	-0.9	0.5	0.5	0.5	1.0	1.3	0.4

Source: Retail Trade, Australia (Cat. no. 8501.0).

PRIVATE GROSS FIXED CAPITAL FORMATION,
Seasonally adjusted, Chain volume measures

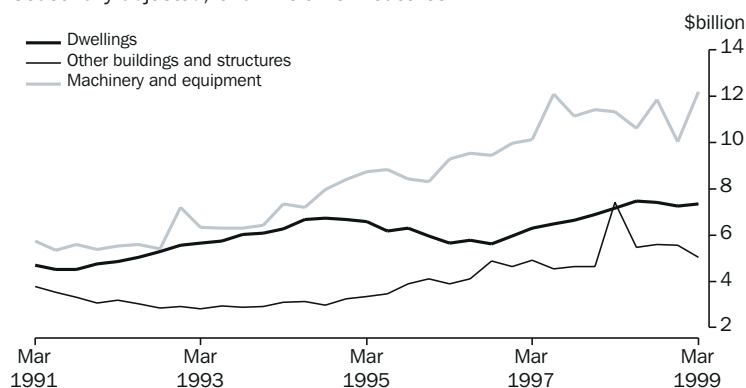


TABLE 3.4. PRIVATE GROSS FIXED CAPITAL FORMATION AND INVENTORIES
Chain Volume Measures, Reference year 1996–97

Period	Private gross fixed capital formation						Change in inventories	
	Dwellings	Other buildings and structures	Machinery and equipment	Livestock	Intangible fixed assets	Ownership transfer costs	Private non-farm	Farm and public authority
ANNUAL (\$ MILLION)								
1989–90	20,961	18,483	27,193	1,078	2,984	5,236	74,986	2,542
1990–91	18,711	15,589	23,742	802	3,191	5,422	66,764	960
1991–92	19,169	12,580	22,561	568	3,303	5,981	63,486	–753
1992–93	22,269	11,511	25,263	1,341	4,149	6,052	69,629	43
1993–94	25,077	12,021	27,299	1,520	4,588	6,721	76,095	231
1994–95	26,220	13,006	33,849	1,003	5,051	6,469	85,316	–1,023
1995–96	23,712	16,027	35,546	1,123	5,341	5,851	87,457	–950
1996–97	24,372	18,999	41,677	1,112	6,459	6,114	98,732	–2,845
1997–98	28,163	22,146	44,481	1,182	6,982	6,832	109,786	442
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989–90	–5.1	7.7	–5.4	–16.0	18.6	–27.1	–3.8	na
1990–91	–10.7	–15.7	–12.7	–25.6	6.9	3.6	–11.0	na
1991–92	2.4	–19.3	–5.0	–29.2	3.5	10.3	–4.9	
1992–93	16.2	–8.5	12.0	136.1	25.6	1.2	9.7	
1993–94	12.6	4.4	8.1	13.3	10.6	11.1	9.3	
1994–95	4.6	8.2	24.0	–34.0	10.1	–3.7	12.1	
1995–96	–9.6	23.2	5.0	12.0	5.7	–9.6	2.5	
1996–97	2.8	18.5	17.2	–1.0	20.9	4.5	12.9	
1997–98	15.6	16.6	6.7	6.3	8.1	11.7	11.2	
SEASONALLY ADJUSTED (\$ MILLION)								
1996–97								
March	6,310	4,928	10,144	284	1,636	1,531	24,802	–674
June	6,501	4,544	12,105	310	1,710	1,668	26,881	545
1997–98								
September	6,635	4,639	11,131	264	1,620	1,701	25,990	–390
December	6,887	4,650	11,411	261	1,700	1,662	26,572	43
March	7,176	7,402	11,322	312	1,819	1,740	29,771	1,356
June	7,466	5,455	10,616	345	1,844	1,729	27,454	999
1998–99								
September	7,417	5,601	11,866	316	1,721	1,630	28,551	621
December	7,258	5,548	10,026	303	1,819	1,666	26,621	1,282
March	7,359	5,035	12,195	325	1,844	1,678	28,436	1,278
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1997–98								
March	4.2	59.2	–0.8	19.4	7.0	4.7	12.0	na
June	4.0	–26.3	–6.2	10.5	1.4	–0.7	–7.8	na
1998–99								
September	–0.6	2.7	11.8	–8.3	–6.6	–5.7	4.0	
December	–2.1	–0.9	–15.5	–4.1	5.7	2.2	–6.8	
March	1.4	–9.2	21.6	7.3	1.4	0.7	6.8	

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 3.5. ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY TYPE OF ASSET AND SELECTED INDUSTRY (a)

Period	Current prices						Chain volume measures (reference year 1996-97)					
	Asset		Industry				Asset		Industry			
	Buildings and structures	Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries	Total	Buildings and structures	Equip-ment, plant and machinery	Mining	Manufac-turing	Other selected indus-tries	Total
ANNUAL (\$ MILLION)												
1990-91	11,221	18,368	4,567	7,663	17,359	29,589	11,384	17,737	4,785	7,693	16,333	28,939
1991-92	8,319	16,814	4,216	7,324	13,593	25,133	8,666	16,018	4,427	7,296	12,831	24,578
1992-93	8,100	19,137	5,483	7,537	14,218	27,237	8,549	17,449	5,666	7,249	13,083	25,936
1993-94	8,294	21,696	5,585	8,350	16,055	29,990	8,748	19,524	5,715	7,933	14,657	28,284
1994-95	9,093	26,467	6,351	10,352	18,857	35,561	9,432	24,554	6,459	10,017	17,676	34,167
1995-96	12,348	28,124	7,525	10,457	22,491	40,473	12,561	26,273	7,519	10,111	21,179	38,845
1996-97	14,330	29,507	8,781	10,198	24,859	43,837	14,330	29,507	8,781	10,198	24,858	43,837
1997-98	13,152	33,069	11,029	10,996	24,195	46,220	12,831	33,333	10,730	10,908	24,526	46,165
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1990-91	-4.7	-5.7	12.6	-9.2	-7.5	-5.3	-6.3	-7.9	9.3	-11.8	-8.8	-7.3
1991-92	-25.9	-8.5	-7.7	-4.4	-21.7	-15.1	-23.9	-9.7	-7.5	-5.2	-21.4	-15.1
1992-93	-2.6	13.8	30.0	2.9	4.6	8.4	-1.3	8.9	28.0	-0.6	2.0	5.5
1993-94	2.4	13.4	1.9	10.8	12.9	10.1	2.3	11.9	0.9	9.4	12.0	9.1
1994-95	9.6	22.0	13.7	24.0	17.5	18.6	7.8	25.8	13.0	26.3	20.6	20.8
1995-96	35.8	6.3	18.5	1.0	19.3	13.8	33.2	7.0	16.4	0.9	19.8	13.7
1996-97	16.1	4.9	16.7	-2.5	10.5	8.3	14.1	12.3	16.8	0.9	17.4	12.8
1997-98	-8.2	12.1	25.6	7.8	-2.7	5.4	-10.5	13.0	22.2	7.0	-1.3	5.3
SEASONALLY ADJUSTED (\$ MILLION)												
1996-97 June	3,457	7,729	2,273	2,630	6,282	11,185	3,365	7,942	2,267	2,593	6,469	11,326
1997-98 September	3,005	8,018	2,602	2,653	5,767	11,022	3,015	8,213	2,578	2,749	5,910	11,236
December	3,356	8,438	2,758	3,004	6,032	11,794	3,221	8,556	2,696	2,947	6,138	11,778
March	3,120	8,565	2,808	2,664	6,213	11,685	3,048	8,564	2,710	2,629	6,273	11,608
June	3,703	8,056	2,888	2,654	6,216	11,758	3,547	8,001	2,757	2,583	6,205	11,542
1998-99 September	3,970	8,294	2,745	2,413	7,106	12,264	3,846	8,155	2,585	2,379	7,064	12,029
December	3,716	7,305	2,175	2,440	6,405	11,021	3,461	7,233	2,043	2,267	6,407	10,718
March	3,388	8,536	2,066	2,632	7,226	11,924	3,184	8,602	1,931	2,529	7,359	11,816
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1997-98 March	-7.0	1.5	1.8	-11.3	3.0	-0.9	-5.4	0.1	0.5	-10.8	2.2	-1.4
June	18.7	-5.9	2.9	-0.4	0.0	0.6	16.4	-6.6	1.7	-1.7	-1.1	-0.6
1998-99 September	7.2	3.0	-5.0	-9.1	14.3	4.3	8.4	1.9	-6.2	-7.9	13.8	4.2
December	-6.4	-11.9	-20.8	1.1	-9.9	-10.1	-10.0	-11.3	-21.0	-4.7	-9.3	-10.9
March	-8.8	16.9	-5.0	7.9	12.8	8.2	-8.0	18.9	-5.5	11.5	14.9	10.2
TREND (\$ MILLION)												
1996-97 June	3,468	7,686	2,362	2,640	6,122	11,153	3,407	7,859	2,382	2,660	6,236	11,274
1997-98 September	3,227	8,094	2,562	2,752	6,006	11,320	3,171	8,278	2,533	2,770	6,158	11,458
December	3,144	8,362	2,731	2,818	5,956	11,505	3,063	8,482	2,671	2,807	6,072	11,547
March	3,349	8,453	2,870	2,761	6,172	11,802	3,248	8,466	2,770	2,725	6,219	11,711
June	3,650	8,228	2,838	2,596	6,444	11,878	3,517	8,151	2,706	2,533	6,435	11,672
1998-99 September	3,785	7,977	2,624	2,486	6,652	11,762	3,617	7,884	2,476	2,401	6,634	11,516
December	3,727	7,931	2,327	2,490	6,842	11,659	3,521	7,876	2,182	2,376	6,864	11,424
March	3,511	8,068	2,052	2,527	7,000	11,579	3,326	8,080	1,945	2,404	7,088	11,410
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1997-98 March	6.5	1.1	5.1	-2.0	3.6	2.6	6.0	-0.2	3.7	-2.9	2.4	1.4
June	9.0	-2.7	-1.1	-6.0	4.4	0.6	8.3	-3.7	-2.3	-7.0	3.5	-0.3
1998-99 September	3.7	-3.0	-7.5	-4.2	3.2	-1.0	2.8	-3.3	-8.5	-5.2	3.1	-1.3
December	-1.5	-0.6	-11.3	0.1	2.9	-0.9	-2.6	-0.1	-11.9	-1.1	3.5	-0.8
March	-5.8	1.7	-11.8	1.5	2.3	-0.7	-5.5	2.6	-10.9	1.2	3.3	-0.1

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0).

TABLE 3.6. EXPECTED AND ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET

	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
Period	Expected expenditure reported 5–6 months before period began	Expected expenditure reported 2–3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3–4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6–7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9–10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE							
TOTAL (\$ MILLION)							
1992–93	21,598	24,262	25,754	26,767	27,846	28,249	27,237
1993–94	23,244	24,820	25,796	27,682	29,982	30,832	29,990
1994–95	25,997	30,167	31,736	33,844	35,087	35,825	35,561
1995–96	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996–97	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997–98	32,321	37,479	40,861	44,988	46,229	46,892	46,220
1998–99	37,916	41,492	43,475	45,144	45,095	45,495	nya
1999–00	31,937	32,595	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY							
MINING (\$ MILLION)							
1992–93	4,617	4,787	5,628	5,831	6,125	5,895	5,483
1993–94	6,921	7,044	6,854	6,249	5,889	6,147	5,585
1994–95	5,370	6,013	6,666	6,897	6,976	6,951	6,351
1995–96	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996–97	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997–98	8,592	9,588	11,027	11,908	12,090	11,551	11,029
1998–99	9,404	10,088	9,096	9,741	9,364	9,062	nya
1999–00	6,525	5,877	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1992–93	7,888	8,088	8,324	8,164	8,015	7,942	7,537
1993–94	6,677	7,227	7,848	8,409	8,732	8,688	8,350
1994–95	7,700	8,839	9,445	10,255	10,309	10,474	10,352
1995–96	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996–97	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997–98	7,727	8,826	10,108	10,936	11,066	11,451	10,996
1998–99	8,679	10,412	10,706	10,505	10,360	9,958	nya
1999–00	8,692	8,586	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1992–93	9,434	11,391	11,751	12,929	13,830	14,462	14,218
1993–94	9,646	10,549	11,028	13,047	15,421	15,940	16,055
1994–95	12,947	15,116	15,624	16,692	17,803	18,400	18,857
1995–96	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996–97	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997–98	16,002	19,065	19,726	22,144	23,074	23,889	24,195
1998–99	19,833	20,992	23,673	24,898	25,372	26,474	nya
1999–00	16,720	18,132	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1992–93	6,791	7,465	8,104	8,373	9,001	8,642	8,100
1993–94	7,785	8,114	7,689	8,250	8,804	8,888	8,294
1994–95	7,840	9,155	9,650	9,012	10,016	9,798	9,093
1995–96	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996–97	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997–98	12,085	14,505	13,668	14,014	13,593	13,740	13,152
1998–99	11,812	13,587	14,560	16,035	14,705	14,098	nya
1999–00	9,284	8,848	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1992–93	14,884	16,725	17,650	18,531	18,845	19,607	19,137
1993–94	15,461	16,706	17,974	19,380	21,189	21,881	21,696
1994–95	18,176	20,814	22,085	24,832	25,072	26,027	26,467
1995–96	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996–97	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997–98	20,229	22,974	27,193	30,974	32,637	33,151	33,069
1998–99	26,104	27,905	28,915	29,109	30,390	31,397	nya
1999–00	22,653	23,747	nya	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.
Source: Private New Capital Expenditure and Expected Expenditure, Australia (Cat. no. 5625.0).

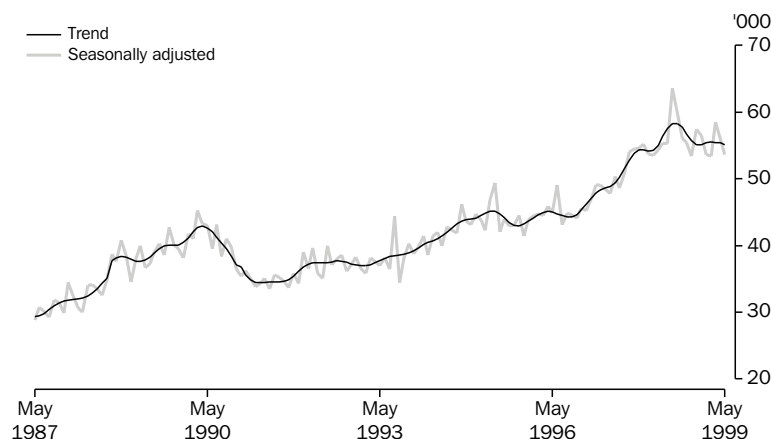
TABLE 3.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE BUSINESS (a)

Period	Current prices						Chain volume measures (reference year 1996-97)					
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1989-90	3,373	24,946	17,862	13,509	530	60,220	3,763	27,444	18,778	15,956	652	66,513
1990-91	3,862	24,116	16,954	13,671	647	59,249	4,050	25,983	17,451	15,595	754	63,690
1991-92	3,598	23,448	16,648	13,721	664	58,080	3,812	25,144	16,901	15,294	755	61,749
1992-93	4,048	24,628	16,135	14,963	505	60,279	4,167	25,874	15,766	16,130	560	62,262
1993-94	3,754	24,285	19,284	14,256	446	62,026	3,937	25,365	18,662	15,028	481	63,454
1994-95	3,455	26,668	21,271	15,992	539	67,926	3,486	26,253	20,460	16,421	561	67,203
1995-96	4,004	28,431	21,293	16,146	495	70,369	4,047	28,391	20,946	16,221	497	70,124
1996-97	4,499	27,893	21,173	17,076	701	71,342	4,471	27,788	21,404	17,001	690	71,354
1997-98	4,484	29,039	23,662	16,610	834	74,630	4,411	28,603	23,236	16,288	810	73,348
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	27.2	8.6	5.2	6.7	5.1	8.0	25.3	4.6	1.4	1.6	-1.5	3.8
1990-91	14.5	-3.3	-5.1	1.2	22.0	-1.6	7.6	-5.3	-7.1	-2.3	15.6	-4.2
1991-92	-6.8	-2.8	-1.8	0.4	2.6	-2.0	-5.9	-3.2	-3.2	-1.9	0.1	-3.0
1992-93	12.5	5.0	-3.1	9.1	-23.9	3.8	9.3	2.9	-6.7	5.5	-25.9	0.8
1993-94	-7.3	-1.4	19.5	-4.7	-11.7	2.9	-5.5	-2.0	18.4	-6.8	-14.0	1.9
1994-95	-8.0	9.8	10.3	12.2	20.9	9.5	-11.5	3.5	9.6	9.3	16.6	5.9
1995-96	15.9	6.6	0.1	1.0	-8.2	3.6	16.1	8.1	2.4	-1.2	-11.3	4.3
1996-97	12.4	-1.9	-0.6	5.8	41.6	1.4	10.5	-2.1	2.2	4.8	38.7	1.8
1997-98	-0.3	4.1	11.8	-2.7	19.0	4.6	-1.3	2.9	8.6	-4.2	17.4	2.8
SEASONALLY ADJUSTED (\$ MILLION)												
1996-97 June	4,576	27,778	21,469	17,473	730	72,027	4,547	27,675	21,703	17,396	719	72,040
1997-98 September	4,402	27,479	22,245	17,084	687	71,897	4,347	27,248	22,362	17,005	674	71,636
December	4,256	27,760	23,085	16,749	815	72,665	4,141	27,251	22,917	16,600	799	71,708
March	4,451	28,291	23,271	17,097	869	73,979	4,359	27,900	23,057	16,895	840	73,050
June	4,560	28,915	23,994	17,001	870	75,339	4,486	28,482	23,562	16,671	844	74,045
1998-99 September	4,268	29,897	24,600	16,854	919	76,538	4,226	29,251	23,793	16,486	878	74,634
December	4,048	30,205	24,735	17,456	994	77,438	4,040	29,746	24,164	17,032	948	75,930
March	3,937	30,045	25,114	18,007	1,002	78,104	3,979	29,962	24,817	17,492	952	77,202
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1997-98 March	4.6	1.9	0.8	2.1	6.7	1.8	5.3	2.4	0.6	1.8	5.1	1.9
June	2.5	2.2	3.1	-0.6	0.0	1.8	2.9	2.1	2.2	-1.3	0.6	1.4
1998-99 September	-6.4	3.4	2.5	-0.9	5.6	1.6	-5.8	2.7	1.0	-1.1	3.9	0.8
December	-5.1	1.0	0.5	3.6	8.2	1.2	-4.4	1.7	1.6	3.3	8.0	1.7
March	-2.8	-0.5	1.5	3.2	0.8	0.9	-1.5	0.7	2.7	2.7	0.4	1.7
TREND (\$ MILLION)												
1996-97 June	4,481	27,765	21,590	17,231	685	71,752	4,439	27,672	21,788	17,162	678	71,740
1997-98 September	4,400	27,591	22,215	17,094	736	72,037	4,334	27,315	22,301	16,999	723	71,673
December	4,382	27,754	22,876	16,984	796	72,792	4,290	27,363	22,803	16,840	778	72,074
March	4,428	28,283	23,466	16,908	846	73,932	4,331	27,826	23,181	16,687	822	72,848
June	4,440	29,046	23,987	16,934	891	75,298	4,364	28,524	23,476	16,631	860	73,855
1998-99 September	4,300	29,677	24,442	17,101	928	76,448	4,259	29,165	23,831	16,728	889	74,869
December	4,095	30,078	24,823	17,423	972	77,391	4,091	29,668	24,253	16,985	927	75,922
March	3,893	30,292	25,120	17,860	1,012	78,177	3,929	30,070	24,696	17,363	961	77,059
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1997-98 March	1.1	1.9	2.6	-0.4	6.3	1.6	1.0	1.7	1.7	-0.9	5.7	1.1
June	0.3	2.7	2.2	0.2	5.3	1.8	0.8	2.5	1.3	-0.3	4.6	1.4
1998-99 September	-3.2	2.2	1.9	1.0	4.1	1.5	-2.4	2.2	1.5	0.6	3.4	1.4
December	-4.8	1.3	1.6	1.9	4.8	1.2	-3.9	1.7	1.8	1.5	4.3	1.4
March	-4.9	0.7	1.2	2.5	4.1	1.0	-4.0	1.4	1.8	2.2	3.6	1.5

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction.
Data is as at the end of period.

Source: Stocks and Sales, Selected Industries, Australia (Cat. no. 5629.0).

REGISTRATIONS OF PASSENGER VEHICLES



Source: ABS 9303.0.40.003 Monthly data

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original			Seasonally adjusted			Trend		
	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total
ANNUAL									
1989-90	492,236	135,588	627,824	na	na	na	na	na	na
1990-91	440,713	101,483	542,196						
1991-92	437,024	84,161	521,185						
1992-93	449,777	91,728	541,505						
1993-94	475,973	98,288	574,261						
1994-95	528,499	110,408	638,907						
1995-96	531,778	104,751	636,529						
1996-97	557,963	105,889	663,852						
1997-98	654,697	117,148	771,845						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	9.9	11.8	10.3	na	na	na	na	na	na
1990-91	-10.5	-25.2	-13.6						
1991-92	-0.8	-17.1	-3.9						
1992-93	2.9	9.0	3.9						
1993-94	5.8	7.2	6.0						
1994-95	11.0	12.3	11.3						
1995-96	0.6	-5.1	-0.4						
1996-97	4.9	1.1	4.3						
1997-98	17.3	10.6	16.3						
MONTHLY									
1997-98									
March	57,735	10,567	68,302	54,396	9,942	64,338	55,039	10,176	65,214
April	50,735	9,912	60,647	55,315	10,432	65,747	56,347	10,303	66,650
May	54,185	10,868	65,053	55,372	10,095	65,467	57,599	10,349	67,948
June	73,153	14,901	88,054	63,566	10,809	74,375	58,312	10,356	68,667
1998-99									
July	63,188	10,781	73,969	59,927	10,153	70,080	58,323	10,359	68,682
August	54,789	9,551	64,340	56,044	10,411	66,455	57,722	10,397	68,119
September	55,336	9,893	65,229	55,385	10,254	65,639	56,712	10,479	67,191
October	54,632	9,986	64,618	53,456	10,429	63,885	55,716	10,609	66,325
November	57,161	10,679	67,840	57,457	11,079	68,536	55,163	10,756	65,919
December	60,418	10,667	71,085	56,523	10,680	67,203	55,169	10,839	66,009
January	42,137	7,954	50,091	53,657	11,228	64,884	55,423	10,810	66,234
February	50,775	9,557	60,332	53,440	10,477	63,916	55,504	10,671	66,175
March	64,011	12,190	76,201	58,555	10,861	69,415	55,472	10,475	65,946
April	50,635	8,935	59,570	56,008	9,805	65,814	55,399	10,262	65,661
May	53,038	10,862	63,900	53,594	9,920	63,514	55,114	10,041	65,154
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998-99									
November	4.6	6.9	5.0	7.5	6.2	7.3	-1.0	1.4	-0.6
December	5.7	-0.1	4.8	-1.6	-3.6	-1.9	0.0	0.8	0.1
January	-30.3	-25.4	-29.5	-5.1	5.1	-3.5	0.5	-0.3	0.3
February	20.5	20.2	20.4	-0.4	-6.7	-1.5	0.1	-1.3	-0.1
March	26.1	27.6	26.3	9.6	3.7	8.6	-0.1	-1.8	-0.3
April	-20.9	-26.7	-21.8	-4.3	-9.7	-5.2	-0.1	-2.0	-0.4
May	4.7	21.6	7.3	-4.3	1.2	-3.5	-0.5	-2.2	-0.8

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: New Motor Vehicle Registrations, Australia (Cat. no. 9303.0.40.003).

4

PRODUCTION

TABLES

4.1	Indexes of industrial production by industry	56
4.2	Livestock products : selected indicators	58
4.3	Manufacturing production : selected indicators	59
4.4	Manufacturers' sales and stocks	60
4.5	Private mineral and petroleum exploration actual and expected	61
4.6	Production of selected minerals	61
4.7	Building approvals, number and value	62
4.8	Building commencements, number and value, chain volume measures	63
4.9	Value of building work done, chain volume measures	63
4.10	Construction activity : value of work done, chain volume measures	64
4.11	Engineering construction activity : value of work done, chain volume measures	65
4.12	Tourist accommodation	66

RELATED PUBLICATIONS

Stocks and Sales, Selected Industries, Australia (Cat. no. 5629.0)

Livestock Products, Australia (Cat. no. 7215.0)

Quarterly Indexes of Industrial Production (Cat. no. 8125.0)

Manufacturing Production, Australia (Cat. no. 8301.0)

Actual and Expected Private Mineral Exploration, Australia (Cat. no. 8412.0)

Tourist Accommodation, Australia (Cat. no. 8635.0)

Building Approvals, Australia (Cat. no. 8731.0)

Building Activity, Australia: Dwelling Unit Commencements, Preliminary (Cat. no. 8750.0)

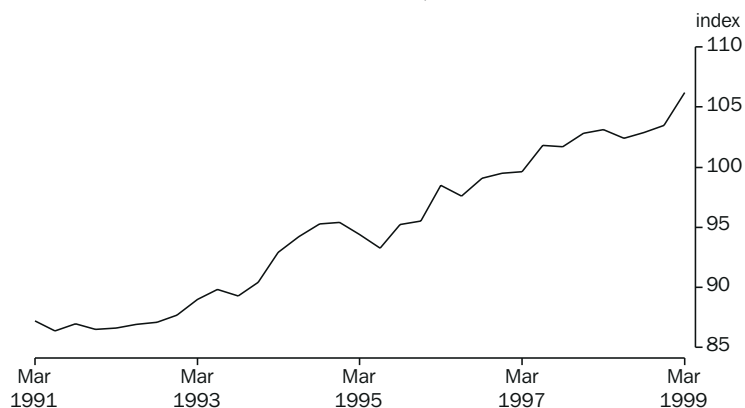
Building Activity, Australia (Cat. no. 8752.0)

Engineering Construction Activity, Australia (Cat. no. 8762.0)

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

PRODUCTION

INDEX OF TOTAL INDUSTRIAL PRODUCTION, 1996-97=100



Source: National Accounts Section, ABS Quarterly data

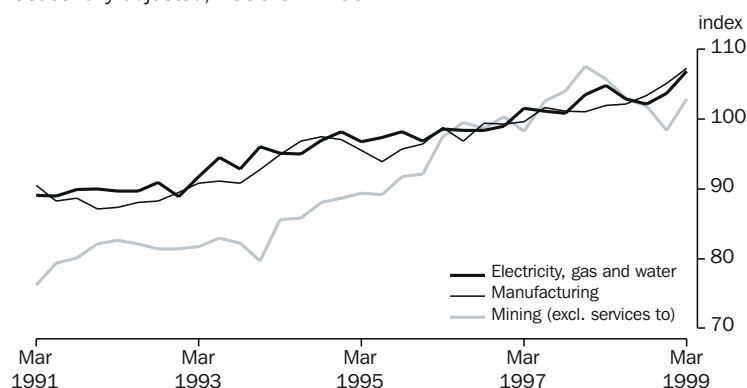
TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining (excluding services to mining)	Total manufacturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textile, clothing, footwear and leather	Wood and paper products
ANNUAL (1996-97 = 100.0)							
1989-90	72.5	92.4	87.0	86.9	89.3	117.6	91.1
1990-91	77.7	90.4	88.8	87.2	92.2	114.6	87.2
1991-92	81.7	87.8	89.8	86.8	91.8	108.3	85.5
1992-93	81.9	89.9	91.5	88.4	93.1	103.8	90.5
1993-94	83.3	93.8	94.7	91.6	95.5	105.7	93.2
1994-95	88.8	95.9	97.3	94.5	96.6	103.2	96.4
1995-96	95.2	96.9	98.0	96.6	97.1	100.3	97.6
1996-97	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997-98	105.1	101.5	103.0	102.5	105.6	93.8	103.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1989-90	11.6	-1.2	5.1	2.2	0.1	-9.9	-13.1
1990-91	7.1	-2.1	2.1	0.4	3.3	-2.6	-4.2
1991-92	5.2	-2.9	1.2	-0.4	-0.4	-5.4	-1.9
1992-93	0.2	2.4	1.8	1.8	1.4	-4.2	5.8
1993-94	1.8	4.4	3.5	3.7	2.6	1.8	3.0
1994-95	6.6	2.3	2.7	3.2	1.1	-2.3	3.5
1995-96	7.1	1.1	0.7	2.2	0.6	-2.8	1.2
1996-97	5.1	3.2	2.1	3.5	3.0	-0.3	2.5
1997-98	5.1	1.5	3.0	2.5	5.6	-6.2	3.5
SEASONALLY ADJUSTED (1996-97 = 100.0)							
1996-97							
March	98.3	99.6	101.5	99.6	99.1	102.3	101.9
June	102.6	101.6	101.1	101.8	100.9	100.4	103.1
1997-98							
September	104.0	101.1	100.8	101.7	105.6	90.8	103.2
December	107.6	101.0	103.5	102.8	105.2	97.1	102.3
March	105.7	101.9	104.8	103.1	105.9	90.4	99.7
June	103.0	102.1	102.9	102.4	105.7	97.0	108.7
1998-99							
September	101.8	103.4	102.1	102.9	105.2	106.1	108.3
December	98.4	105.1	103.7	103.5	108.0	96.9	95.4
March	102.8	107.2	106.8	106.2	109.3	93.1	104.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1997-98							
March	-1.8	0.8	1.2	0.3	0.7	-6.9	-2.6
June	-2.6	0.2	-1.8	-0.7	-0.2	7.3	9.0
1998-99							
September	-1.2	1.3	-0.7	0.5	-0.5	9.4	-0.4
December	-3.4	1.6	1.6	0.6	2.6	-8.7	-11.9
March	4.5	2.0	3.0	2.6	1.2	-4.0	9.3

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

Source: National accounts Section, ABS

INDEXES OF INDUSTRIAL PRODUCTION,
Seasonally adjusted, 1996-97=100



Source: National Accounts Section, ABS Quarterly data

TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — *continued*

Period	Selected manufacturing industries — <i>continued</i>					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1996-97 = 100.0)						
1989-90	90.5	83.2	118.6	92.5	87.9	101.9
1990-91	88.0	86.5	107.1	90.4	84.2	89.1
1991-92	82.3	84.6	104.4	89.2	80.0	85.6
1992-93	87.5	86.6	112.8	91.3	80.5	87.1
1993-94	89.5	91.5	115.2	94.7	87.7	92.6
1994-95	94.5	94.5	114.5	94.2	92.9	93.1
1995-96	95.6	97.7	99.0	97.0	96.0	92.7
1996-97	100.0	100.0	100.0	100.0	100.0	100.0
1997-98	109.7	104.2	95.7	94.3	99.2	108.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1989-90	2.3	-2.4	-1.8	1.6	-0.5	0.4
1990-91	-2.7	3.9	-9.7	-2.2	-4.1	-12.6
1991-92	-6.5	-2.2	-2.5	-1.3	-5.0	-4.0
1992-93	6.4	2.3	8.0	2.3	0.6	1.8
1993-94	2.2	5.7	2.2	3.7	8.8	6.2
1994-95	5.6	3.2	-0.6	-0.5	6.0	0.6
1995-96	1.2	3.4	-13.6	3.0	3.4	-0.4
1996-97	4.6	2.4	1.0	3.1	4.1	7.9
1997-98	9.7	4.2	-4.3	-5.7	-0.8	8.9
SEASONALLY ADJUSTED (1996-97 = 100.0)						
1996-97						
March	101.1	97.7	99.7	97.2	101.5	98.4
June	105.2	104.1	104.1	97.3	101.1	105.3
1997-98						
September	110.3	102.8	98.3	92.5	99.2	107.2
December	110.6	103.8	95.0	91.9	98.6	108.0
March	112.6	104.4	96.2	95.2	99.1	112.2
June	105.1	105.7	93.4	97.5	99.8	108.1
1998-99						
September	106.3	107.9	102.4	95.3	102.5	104.4
December	105.4	104.0	118.2	97.5	106.7	122.1
March	120.4	108.9	116.0	99.2	103.3	119.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1997-98						
March	1.7	0.7	1.2	3.7	0.5	4.0
June	-6.6	1.2	-2.9	2.3	0.7	-3.7
1998-99						
September	1.2	2.1	9.6	-2.2	2.8	-3.5
December	-0.8	-3.6	15.4	2.4	4.0	17.0
March	14.2	4.8	-1.9	1.7	-3.2	-2.4

Source: National accounts Section, ABS

PRODUCTION

TABLE 4.2. LIVESTOCK PRODUCTS : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Meat : carcass weight		Milk intake by factories (M litres)	Exports of			
		Red meat (tonnes)	Chicken meat (c) (tonnes)		Live sheep (b) ('000)	Live cattle (b) ('000)	Fresh or frozen meat (b) (tonnes)	Bacon, ham and canned meat (b) (tonnes)
ANNUAL								
1989-90	1,049,841	2,621,642	379,854	6,263	4,166	90	851,201	6,860
1990-91	1,012,665	2,740,568	388,244	6,404	3,141	95	958,118	5,977
1991-92	836,599	2,793,545	415,569	6,731	4,396	107	1,026,486	6,113
1992-93	844,076	2,809,224	434,716	7,328	5,097	149	1,045,074	5,869
1993-94	784,219	2,829,153	468,725	8,077	5,433	235	1,044,819	7,998
1994-95	679,435	2,789,842	466,550	8,208	5,697	386	1,013,522	6,969
1995-96	641,290	2,666,105	480,543	8,717	5,880	616	965,356	9,445
1996-97	685,348	2,728,637	496,414	9,022	5,237	864	957,779	12,047
1997-98	641,794	2,926,910	549,559	9,439	4,961	691	1,100,398	13,046
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	18.0	11.9	3.1	-0.4	34.2	3.2	23.9	-1.8
1990-91	-3.5	4.5	2.2	2.3	-24.6	5.6	12.6	-12.9
1991-92	-17.4	1.9	7.0	5.1	40.0	12.6	7.1	2.3
1992-93	0.9	0.6	4.6	8.9	15.9	39.3	1.8	-4.0
1993-94	-7.1	0.7	7.8	10.2	6.6	57.7	-0.0	36.3
1994-95	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.0	-12.9
1995-96	-5.6	-4.4	3.0	6.2	3.2	59.6	-4.8	35.5
1996-97	6.9	2.3	3.3	3.5	-10.9	40.3	-0.8	27.5
1997-98	-6.4	7.3	10.7	4.6	-5.3	-20.0	14.9	8.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1996-97								
March	168,592	692,457	122,089	2,259	1,507	199	224,422	2,779
June	189,355	734,288	127,454	2,306	987	288	269,919	3,094
1997-98								
September	159,262	734,843	134,740	2,380	1,287	253	269,289	3,513
December	165,437	728,179	136,234	2,362	1,213	172	295,178	3,744
March	155,170	739,541	138,134	2,306	1,278	131	255,746	2,844
June	159,442	722,020	141,652	2,410	1,183	138	280,167	2,948
1998-99								
September	148,558	748,463	142,395	2,524	1,006	131	287,775	3,854
December	160,453	749,695	138,950	2,463	1,429	197	312,874	3,135
March	167,933	742,143	141,677	nya	1,261	197	272,376	3,313
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1997-98								
March	-6.2	1.6	1.4	-2.4	5.4	-23.8	-13.4	-24.0
June	2.8	-2.4	2.5	4.5	-7.4	5.3	9.5	3.7
1998-99								
September	-6.8	3.7	0.5	4.7	-15.0	-5.1	2.7	30.7
December	8.0	0.2	-2.4	-2.4	42.0	50.4	8.7	-18.7
March	4.7	-1.0	2.0	nya	-11.8	0.0	-12.9	5.7

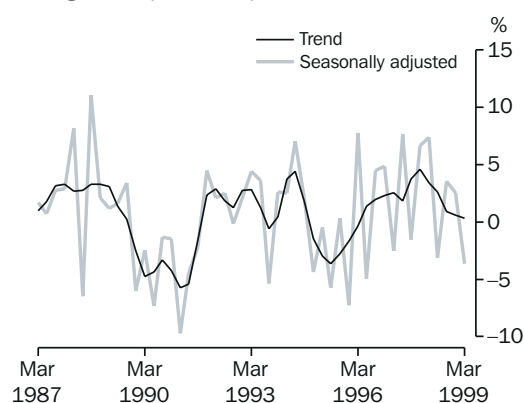
(a) Brokers' and dealers' receivals of taxable wool.

(b) Seasonally adjusted data not available. Original data provided.

(c) Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87).

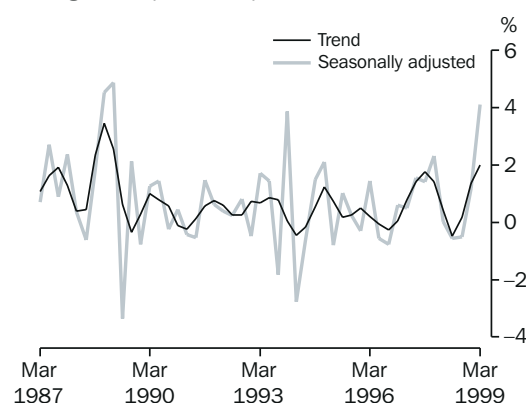
Source: Livestock Products, Australia (Cat. no. 7215.0).

PRODUCTION OF READY MIXED CONCRETE,
Change from previous quarter



Source: ABS 8301.0, Quarterly data

PRODUCTION OF ELECTRICITY,
Change from previous quarter



Source: ABS 8301.0, Quarterly data

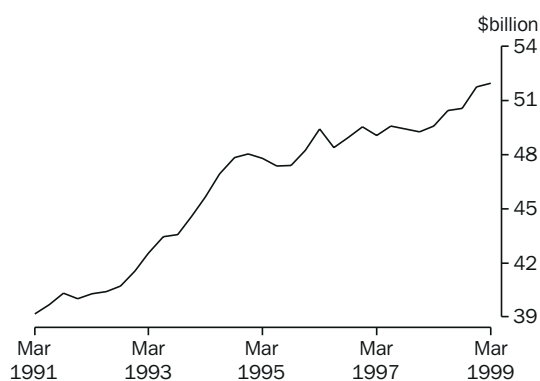
TABLE 4.3. MANUFACTURING PRODUCTION : SELECTED INDICATORS

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed concrete ('000 m ³)	Basic iron ('000 tonnes)	Electr- icity (million kwh)	Automotive gasoline (mega- litres)	Automotive diesel oil (mega- litres)	Gas (peta- joules)	Beer (mega- litres)
ANNUAL									
1989-90	2,034	7,075	16,941	6,187	151,907	16,214	10,282	591	1,939
1990-91	1,762	6,110	14,286	5,599	153,823	16,455	10,285	536	1,915
1991-92	1,632	5,731	13,359	6,394	156,414	17,192	10,279	553	1,862
1992-93	1,722	6,225	14,548	6,445	159,872	17,730	10,603	569	1,805
1993-94	1,814	6,733	15,267	7,209	161,812	17,727	11,063	587	1,752
1994-95	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629	1,788
1995-96	1,455	6,397	14,556	7,553	167,543	18,357	12,202	621	1,742
1996-97	1,467	6,701	15,545	7,346	168,415	18,084	12,968	637	1,735
1997-98	1,532	7,235	17,411	7,928	176,211	18,589	13,183	651	1,757
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-13.4	-13.6	-15.7	-9.5	1.3	1.5	0.0	-9.3	-1.2
1991-92	-7.4	-6.2	-6.5	14.2	1.7	4.5	-0.1	3.2	2.8
1992-93	5.5	8.6	8.9	0.8	2.2	3.1	3.2	2.8	-3.1
1993-94	5.4	8.2	4.9	11.9	1.2	-0.0	4.3	3.2	-2.9
1994-95	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.0
1995-96	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.4	-2.5
1996-97	0.9	4.8	6.8	-2.7	0.5	-1.5	6.3	2.5	-0.4
1997-98	4.4	8.0	12.0	7.9	4.6	2.8	1.7	2.2	1.3
SEASONALLY ADJUSTED									
1996-97									
March	369	1,652	3,810	1,834	42,110	4,545	3,440	160	447
June	377	1,764	4,102	1,897	42,760	4,583	3,256	162	435
1997-98									
September	390	1,718	4,039	1,926	43,376	4,555	3,182	157	435
December	383	1,827	4,307	2,028	44,372	4,752	3,337	162	441
March	374	1,854	4,624	2,001	44,381	4,583	3,364	166	445
June	380	1,839	4,481	1,997	44,136	4,712	3,285	165	434
1998-99									
September	392	1,862	4,641	1,889	43,916	4,511	3,087	164	430
December	388	2,050	4,759	1,856	44,439	4,584	3,274	169	439
March	428	1,886	4,585	1,869	46,263	nya	nya	171	442
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98									
March	-3.0	3.7	9.9	-1.2	0.1	5.0	-3.8	3.1	1.7
June	1.8	-2.4	-5.2	-1.0	-0.6	2.8	-2.3	-0.5	-3.8
1998-99									
September	3.0	1.3	3.8	-5.4	-0.5	-4.3	-6.0	-0.8	-0.9
December	-1.1	10.1	2.6	-1.7	1.2	1.6	6.1	3.1	2.0
March	10.4	-8.0	-3.7	0.7	4.1	nya	nya	1.0	0.7

Source: Manufacturing Production, Australia (Cat. no. 8301.0).

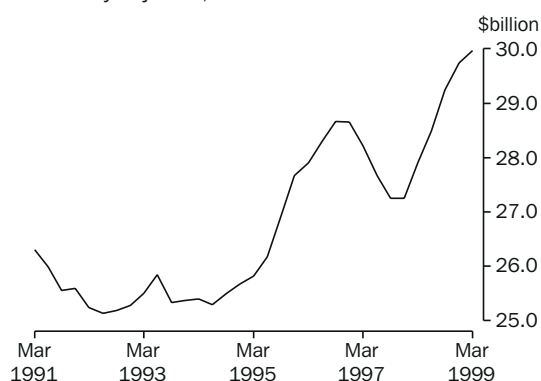
PRODUCTION

MANUFACTURES' SALES,
Seasonally adjusted, Chain volume measure



Source:ABS (Cat. no. 5629.0), Quarterly data

MANUFACTURES' STOCKS,
Seasonally adjusted, Chain volume measure



Source:ABS (Cat. no. 5629.0), Quarterly data

TABLE 4.4. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Chain volume measures (reference year 1996-97)	Current prices	Chain volume measures (reference year 1996-97)	
ANNUAL (\$ MILLION)					
1989-90	146,542	166,597	24,990	27,479	0.69
1990-91	144,580	158,682	24,139	25,996	0.67
1991-92	147,791	161,052	23,451	25,138	0.63
1992-93	157,745	168,224	24,602	25,841	0.60
1993-94	171,854	180,757	24,220	25,295	0.54
1994-95	186,316	191,023	26,591	26,174	0.56
1995-96	193,203	193,471	28,333	28,293	0.59
1996-97	197,270	197,168	27,778	27,675	0.56
1997-98	201,038	198,755	28,915	28,482	0.56
SEASONALLY ADJUSTED (\$ MILLION)					
1996-97 June	49,807	49,602	27,778	27,675	0.56
1997-98 September	49,824	49,445	27,479	27,248	0.55
December	49,825	49,268	27,760	27,251	0.56
March	50,201	49,602	28,291	27,900	0.56
June	51,188	50,440	28,915	28,482	0.56
1998-99 September	51,481	50,567	29,897	29,251	0.58
December	52,419	51,775	30,205	29,746	0.58
March	52,286	51,940	30,045	29,962	0.57

(a) As at the end of period

(b) Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period.

Source: *Stocks and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

TABLE 4.5. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

		Minerals (other than petroleum)						Petroleum		
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
Period										
ANNUAL — ACTUAL ORIGINAL (\$ MILLION)										
1989–90	118.1	341.2	18.8	33.4	37.1	58.7	607.5	143.3	439.3	582.6
1990–91	171.8	300.8	12.8	23.1	39.1	54.1	601.7	217.1	365.3	582.6
1991–92	144.9	304.7	12.8	27.5	35.7	78.4	603.9	135.3	338.8	473.9
1992–93	183.4	320.1	8.8	24.2	38.1	57.3	631.8	115.2	496.7	611.9
1993–94	191.5	453.9	7.6	27.6	58.7	53.2	792.6	144.5	362.1	506.6
1994–95	201.0	554.5	7.8	38.0	48.5	44.8	893.2	170.6	511.7	682.4
1995–96	251.8	547.1	7.4	52.7	52.9	48.6	960.3	174.8	550.3	725.1
1996–97	206.8	728.3	13.0	70.5	59.3	70.6	1,148.6	251.9	601.0	853.0
1997–98	227.1	648.4	22.2	64.8	42.8	57.7	1,066.8	232.3	748.9	981.2
ACTUAL ORIGINAL (\$ MILLION)										
1996–97										
December	52.1	186.8	1.9	16.9	16.4	17.5	291.6	80.3	173.3	253.6
March	41.8	150.1	2.2	15.7	11.7	14.1	235.6	30.7	146.5	177.3
June	59.7	225.9	5.1	22.5	15.6	18.4	347.2	79.7	135.4	215.1
1997–98										
September	57.6	196.7	4.9	19.1	12.4	7.2	301.8	53.6	90.6	144.2
December	62.7	163.9	6.2	21.3	13.1	14.8	282.0	63.6	174.9	238.5
March	45.9	136.1	5.1	12.5	7.4	13.4	220.4	50.3	214.0	264.3
June	60.9	151.7	6.0	11.9	9.9	22.3	262.6	64.8	269.5	334.2
1998–99										
September	52.0	134.3	7.4	9.6	13.1	19.4	235.9	56.0	137.3	193.3
December	46.4	139.8	3.6	9.4	15.3	25.2	239.6	61.6	193.3	254.9
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1995							372.3	84.4	207.6	292.0
June 1996							401.3	101.2	220.4	321.6
December 1996							361.8	91.2	207.9	299.1
June 1997							447.1	115.0	238.7	353.7
December 1997							513.7	83.3	345.8	429.1
June 1998							387.6	61.7	427.9	489.6
December 1998							299.5	71.6	246.5	318.1
June 1999							303.4	72.6	293.6	366.2

(a) Expectations available for total minerals only.

Source: Actual and Expected Private Mineral Exploration, Australia (Cat. no. 8412.0).

TABLE 4.6. PRODUCTION OF SELECTED MINERALS

Period	Bauxite (⁰⁰⁰ tonnes)	Black coal (Mt) (a)	Dia- monds (⁰⁰⁰ carats)	Iron ore (Mt)	Mang- anese ore (⁰⁰⁰ tonnes)	Natural gas (Mm ³) (b)	Crude oil (Mega litres) (c)	Uranium (oxide tonnes)	Metallic content					
									Copper (⁰⁰⁰ tonnes)	Gold (tonnes)	Lead (⁰⁰⁰ tonnes)	Nickel (⁰⁰⁰ tonnes)	Tin (tonnes)	Zinc (⁰⁰⁰ tonnes)
									ANNUAL					
1989-90	39,983	206.7	35,700	109.9	2,285	20,286	31,993	4,089	310	224	522	66	8,188	866
1990-91	41,831	215.0	29,964	111.5	1,567	21,301	31,955	5,213	331	240	542	69	5,684	919
1991-92	39,855	228.6	41,424	115.3	1,327	22,568	31,309	4,349	338	241	567	60	6,210	1,022
1992-93	41,180	225.6	42,199	116.5	1,715	23,963	30,703	2,704	427	245	554	68	7,048	1,053
1993-94	41,286	228.0	39,909	124.3	2,045	26,118	28,945	2,751	432	256	540	65	7,650	1,025
1994-95	42,308	243.1	43,590	137.0	2,048	29,212	31,189	2,631	376	249	460	98	7,999	915
1995-96	43,308	194.5	42,565	147.9	2,168	29,985	30,251	5,105	483	273	516	105	9,172	1,039
1996-97	42,990	207.5	37,120	154.4	2,297	29,317	31,049	5,996	560	299	516	115	9,284	1,060
1997-98	44,749	222.5	43,046	159.7	1,647	30,323	33,961	5,797	580	316	571	134	10,100	1,038
ORIGINAL														
1996-97														
March	10,350	50.1	7,036	36.7	539	6,630	7,414	1,461	130	73	121	28	2,191	241
June	11,287	55.0	9,399	39.4	625	7,336	8,062	1,510	136	79	125	30	2,675	263
1997-98														
September	11,467	58.6	10,423	39.7	489	8,465	8,806	1,611	146	79	133	33	2,908	255
December	11,361	53.0	13,317	42.0	483	7,445	8,623	1,892	146	82	152	33	2,394	276
March	10,806	53.3	9,573	40.5	384	6,888	7,975	1,156	138	79	141	33	2,155	248
June	11,116	57.6	9,733	37.5	291	7,599	8,558	1,138	150	76	149	36	3,039	258
1998-99														
September	11,115	55.4	12,481	37.4	500	8,505	8,702	1,841	161	74	175	38	2,379	290
December	11,516	55.8	9,056	38.6	325	7,369	5,800	1,645	158	80	153	37	2,631	263
March	11,620	55.7	7,109	35.6	460	6,978	6,719	1,551	154	73	161	24	2,471	280

(a) Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994.

(b) Includes naturally occurring LPG.

(c) Stabilised (includes condensate).

Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE).

PRODUCTION
TABLE 4.7. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential building	Alterations and additions to residential building	Total residential building	Non- residential building	Total building
	Private sector	Total	Private sector	Total					
ANNUAL									
1989-90	96,710	100,857	130,845	141,868	11,158	1,902	13,060	13,200	26,260
1990-91	91,023	94,107	118,549	127,375	10,253	1,895	12,148	8,957	21,106
1991-92	107,234	110,927	139,544	151,542	12,006	1,974	13,980	7,209	21,188
1992-93	119,884	123,624	161,870	172,270	14,121	2,089	16,210	7,677	23,886
1993-94	127,345	130,529	180,572	188,844	15,685	2,289	17,974	8,786	26,760
1994-95	112,555	115,106	163,613	171,083	15,470	2,433	17,904	9,615	27,518
1995-96	85,843	87,600	118,952	124,712	12,119	2,284	14,403	10,729	25,132
1996-97	90,879	92,648	131,258	136,625	13,678	2,561	16,239	12,730	28,969
1997-98	104,568	107,098	150,974	156,542	16,571	3,023	19,594	14,462	34,056
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-5.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.4	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1994-95	-11.6	-11.8	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
1995-96	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
1996-97	5.9	5.8	10.3	9.6	12.9	12.1	12.7	18.6	15.3
1997-98	15.1	15.6	15.0	14.6	21.2	18.0	20.7	13.6	17.6
SEASONALLY ADJUSTED									
1997-98									
March	8,956	9,162	12,991	13,475	1,462	248	1,727	1,105	2,786
April	9,059	9,178	13,470	14,036	1,558	275	1,805	1,520	3,321
May	9,030	9,294	12,614	13,188	1,427	279	1,688	1,410	3,091
June	9,035	9,483	13,621	14,247	1,526	287	1,783	1,152	2,970
1998-99									
July	8,631	9,086	12,614	13,311	1,385	268	1,654	1,047	2,637
August	8,211	8,399	11,667	12,076	1,322	240	1,586	1,140	2,696
September	8,236	8,457	11,750	12,200	1,329	237	1,552	974	2,537
October	8,378	8,605	12,114	12,604	1,395	234	1,632	941	2,610
November	8,339	8,577	12,476	12,959	1,448	235	1,697	1,069	2,727
December	8,381	8,518	12,788	13,174	1,471	245	1,708	894	2,622
January	8,333	8,573	12,153	12,605	1,399	235	1,633	1,126	2,738
February	9,170	9,312	13,004	13,347	1,494	252	1,767	1,117	2,959
March	8,757	8,957	12,325	12,757	1,474	233	1,713	1,152	2,889
April	8,233	8,423	12,032	12,434	1,448	228	1,646	993	2,635
May	9,319	9,498	12,444	12,875	1,425	243	1,665	882	2,564
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998-99									
November	-0.5	-0.3	3.0	2.8	3.8	0.3	4.0	13.6	4.5
December	0.5	-0.7	2.5	1.7	1.6	4.5	0.6	-16.4	-3.8
January	-0.6	0.6	-5.0	-4.3	-4.9	-4.3	-4.4	26.0	4.4
February	10.1	8.6	7.0	5.9	6.8	7.4	8.2	-0.9	8.1
March	-4.5	-3.8	-5.2	-4.4	-1.4	-7.6	-3.1	3.1	-2.4
April	-6.0	-6.0	-2.4	-2.5	-1.8	-1.9	-3.9	-13.8	-8.8
May	13.2	12.8	3.4	3.5	-1.6	6.3	1.2	-11.2	-2.7
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998-99									
November	0.4	0.2	0.8	0.7	1.5	-0.6	1.3	1.7	1.8
December	0.8	0.7	0.8	0.6	1.3	0.6	1.2	2.9	2.1
January	1.0	0.9	0.3	0.2	0.8	0.7	0.7	2.3	1.5
February	1.1	1.0	-0.2	-0.2	0.3	0.0	0.1	0.9	0.5
March	1.1	1.1	-0.4	-0.4	0.0	-0.3	-0.2	-0.9	-0.4
April	1.0	1.0	-0.5	-0.5	-0.2	-0.3	-0.4	-2.2	-1.1
May	0.9	0.9	-0.6	-0.5	-0.4	-0.3	-0.6	-3.2	-1.6

Source: *Building Approvals, Australia* (Cat. no. 8731.0).

TABLE 4.8. BUILDING COMMENCEMENTS, NUMBER AND VALUE
Chain Volume Measures, Reference year 1996–97

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1989-90	96,390	100,653	126,325	137,702	12,439	2,191	13,555	28,474
1990-91	87,038	90,453	111,486	121,346	10,922	2,152	9,779	22,967
1991-92	100,572	104,072	129,468	140,247	12,468	2,135	8,507	23,156
1992-93	113,708	117,179	151,097	161,605	14,522	2,247	8,221	25,030
1993-94	123,228	126,513	169,746	177,922	16,285	2,485	9,509	28,323
1994-95	111,966	114,577	159,019	166,488	16,322	2,560	9,873	28,797
1995-96	84,208	86,174	115,885	122,304	12,669	2,386	11,130	26,190
1996-97	84,645	86,246	119,620	124,591	13,179	2,565	12,389	28,132
1997-98	98,844	100,764	139,142	143,956	15,941	3,001	13,760	32,702
SEASONALLY ADJUSTED								
1996-97								
December	20,511	20,954	29,758	31,256	3,187	635	3,284	7,090
March	21,978	22,383	32,381	33,669	3,493	660	3,000	7,162
June	22,392	22,877	32,673	33,656	3,512	680	3,030	7,272
1997-98								
September	22,808	23,175	33,792	34,721	3,672	718	3,828	8,218
December	25,043	25,567	36,393	37,822	4,121	726	3,364	8,211
March	25,555	26,065	36,222	37,370	4,011	801	3,179	7,991
June	25,505	26,050	36,469	37,848	4,136	756	3,389	8,281
1998-99								
September	25,704	26,602	37,710	39,179	4,322	785	3,112	8,219
December	23,400	24,145	33,681	35,359	3,829	740	2,975	7,544

Source: *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (Cat. no. 8750.0) and *Building Activity, Australia* (Cat. no. 8752.0).

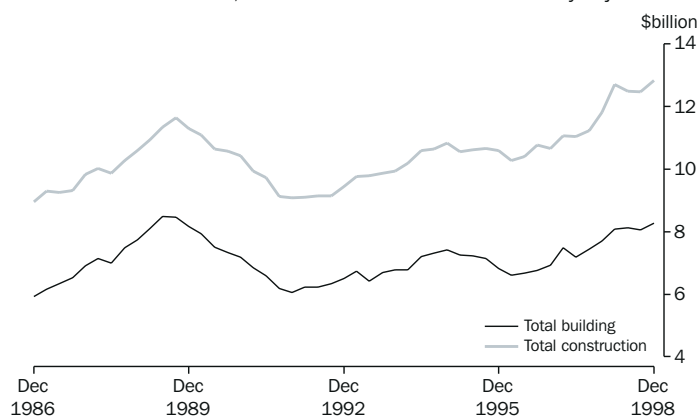
TABLE 4.9. VALUE OF BUILDING WORK DONE
Chain Volume Measures, Reference year 1996–97

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1989-90	10,545	10,878	3,085	13,984	2,382	11,842	15,435	27,717	32,081
1990-91	8,985	9,255	2,641	11,915	2,291	9,583	13,511	23,237	27,963
1991-92	9,336	9,617	2,497	12,119	2,184	6,856	10,317	20,494	24,701
1992-93	10,781	11,052	3,341	14,407	2,316	6,077	9,244	21,970	26,007
1993-94	11,648	11,943	3,919	15,875	2,451	5,926	9,078	23,622	27,443
1994-95	11,524	11,768	4,585	16,356	2,669	7,048	10,144	25,483	29,207
1995-96	9,178	9,392	3,781	13,173	2,572	8,383	11,486	23,526	27,237
1996-97	9,126	9,289	3,761	13,049	2,570	9,413	12,755	24,490	28,374
1997-98	10,958	11,149	4,370	15,518	2,990	9,364	12,850	27,412	31,358
SEASONALLY ADJUSTED (\$ MILLION)									
1996-97									
December	2,233	2,272	903	3,167	609	2,335	3,145	6,008	6,935
March	2,328	2,374	965	3,340	662	2,608	3,478	6,448	7,476
June	2,435	2,482	975	3,455	670	2,232	3,058	6,204	7,194
1997-98									
September	2,567	2,610	995	3,605	684	2,307	3,173	6,503	7,463
December	2,684	2,736	1,045	3,781	739	2,301	3,169	6,727	7,690
March	2,836	2,883	1,098	3,981	786	2,431	3,314	7,081	8,081
June	2,870	2,919	1,231	4,151	781	2,326	3,193	7,101	8,125
1998-99									
September	2,838	2,901	1,177	4,078	801	2,402	3,195	7,148	8,074
December	2,779	2,857	1,253	4,109	758	2,527	3,414	7,263	8,281

Source: *Building Activity, Australia* (Cat. no. 8752.0).

PRODUCTION

CONSTRUCTION ACTIVITY, Chain volume measures—Seasonally adjusted



Source: Manufacturing and construction section, ABS quarterly data

TABLE 4.10. CONSTRUCTION ACTIVITY: VALUE OF WORK DONE
Chain Volume Measures, Reference Year 1996–97

Period	New residen- tial building	Alterations and additions to residen- tial dwellings	Non-residential building		Total building		Engineering construction		Non-residential construction(a)		Total construction(b)	
			Private sector	Total	Private sector	Total	Private sector (c)	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1989-90	13,984	2,382	11,842	15,435	27,717	32,081	5,849	12,448	17,691	27,883	33,566	44,529
1990-91	11,915	2,291	9,583	13,511	23,237	27,963	6,211	12,674	15,794	26,185	29,448	40,637
1991-92	12,119	2,184	6,856	10,317	20,494	24,701	6,218	11,772	13,074	22,089	26,712	36,473
1992-93	14,407	2,316	6,077	9,244	21,970	26,007	6,158	12,129	12,235	21,373	28,128	38,136
1993-94	15,875	2,451	5,926	9,078	23,622	27,443	7,387	13,135	13,313	22,213	31,009	40,578
1994-95	16,356	2,669	7,048	10,144	25,483	29,207	7,026	13,455	14,074	23,599	32,509	42,662
1995-96	13,173	2,572	8,383	11,486	23,526	27,237	8,127	14,716	16,510	26,202	31,653	41,953
1996-97	13,049	2,570	9,413	12,755	24,490	28,374	8,995	15,166	18,408	27,921	33,485	43,540
1997-98	15,518	2,990	9,364	12,850	27,412	31,358	10,674	16,838	20,038	29,688	38,086	48,196
SEASONALLY ADJUSTED (\$ MILLION)												
1996-97												
December	3,167	609	2,335	3,145	6,008	6,935	2,228	3,741	4,563	6,886	8,236	10,676
March	3,340	662	2,608	3,478	6,448	7,476	2,161	3,578	4,769	7,056	8,609	11,054
June	3,455	670	2,232	3,058	6,204	7,194	2,329	3,862	4,561	6,920	8,533	11,056
1997-98												
September	3,605	684	2,307	3,173	6,503	7,463	2,308	3,752	4,615	6,925	8,811	11,215
December	3,781	739	2,301	3,169	6,727	7,690	2,641	4,122	4,942	7,291	9,368	11,812
March	3,981	786	2,431	3,314	7,081	8,081	2,959	4,601	5,390	7,915	10,040	12,682
June	4,151	781	2,326	3,193	7,101	8,125	2,766	4,363	5,092	7,556	9,867	12,488
1998-99												
September	4,078	801	2,402	3,195	7,148	8,074	2,871	4,392	5,273	7,587	10,019	12,466
December	4,109	758	2,527	3,414	7,263	8,281	2,827	4,570	5,354	7,984	10,090	12,851

(a) Sum of non-residential building and engineering construction.

(b) Sum of total building and engineering construction.

(c) Engineering construction by the private sector for the private and public sector.

Source: Building Activity, Australia (Cat. no. 8752.0) and Engineering Construction Activity, Australia (Cat. no. 8762.0).

TABLE 4.11. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE
Chain Volume Measures (Reference year 1996–97)

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1989-90	3,535.2	2,313.2	5,848.8	6,594.4	12,448.2	8,916.7
1990-91	3,409.0	2,804.9	6,210.6	6,461.3	12,674.4	9,269.2
1991-92	3,341.9	2,880.3	6,218.0	5,553.4	11,771.5	8,432.2
1992-93	3,144.5	3,019.8	6,157.8	5,971.1	12,128.7	8,989.6
1993-94	3,918.5	3,474.5	7,386.8	5,750.6	13,135.4	9,220.5
1994-95	4,009.4	3,020.4	7,025.9	6,428.5	13,454.7	9,449.0
1995-96	5,155.8	2,971.4	8,127.4	6,588.3	14,715.6	9,560.3
1996-97	5,630.1	3,364.5	8,994.6	6,171.3	15,165.9	9,535.8
1997-98	7,029.5	3,644.1	10,673.7	6,164.1	16,837.8	9,808.2
1996-97						
December	1,395.5	832.8	2,228.2	1,512.9	3,741.1	2,345.6
March	1,245.2	801.8	2,046.9	1,313.9	3,360.9	2,115.7
June	1,416.6	936.2	2,352.6	1,896.1	4,248.8	2,832.4
1997-98						
September	1,524.7	824.9	2,349.6	1,258.7	3,608.3	2,083.6
December	1,781.5	929.4	2,710.9	1,412.3	4,123.2	2,341.7
March	1,889.4	923.7	2,813.1	1,526.0	4,339.0	2,449.7
June	1,834.0	966.1	2,800.1	1,967.2	4,767.3	2,933.3
1998-99						
September	2,060.3	857.2	2,917.5	1,333.3	4,250.9	2,190.5
December	1,989.3	903.9	2,893.2	1,665.1	4,558.3	2,569.0
SEASONALLY ADJUSTED (\$ MILLION)						
1996-97						
March	1,322.2	838.9	2,161.0	1,416.6	3,577.7	2,255.5
June	1,452.1	877.5	2,329.4	1,532.4	3,861.7	2,410.1
1997-98						
September	1,470.7	837.3	2,308.0	1,444.4	3,752.4	2,281.7
December	1,693.5	947.0	2,640.6	1,481.4	4,121.9	2,428.4
March	1,994.9	963.9	2,958.8	1,642.1	4,600.9	2,606.0
June	1,870.4	895.9	2,766.3	1,596.2	4,362.5	2,492.2
1998-99						
September	1,991.1	879.5	2,870.5	1,521.6	4,392.2	2,401.1
December	1,901.1	926.0	2,827.2	1,743.2	4,570.4	2,669.2

(a) Includes work done by the private sector for the public sector and work done by the public sector.

Source: *Engineering Construction Activity, Australia* (Cat. no. 8762.0).

TABLE 4.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-96	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-97	175,847	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
1997-98	173,202	na(d)	na(d)	57.2(d)	na(d)	na(d)	3,765,446(d)	na(d)	na(d)
ORIGINAL									
1997-98		na(d)	na(d)	57.1	na(d)	na(d)	326,443	na(d)	na(d)
January				58.3			297,799		
February				58.6			331,257		
March	174,194			58.1			314,072		
April				53.4			294,397		
May				52.4			272,615		
June	176,092								
1998-99				57.8			327,829		
July				57.8			334,363		
August				60.7			335,870		
September	179,068			64.2			377,096		
October				61.0			349,703		
November				52.9			316,356		
December	182,061			56.7			336,498		
January				58.7			313,802		
February				59.1			352,760		
March	183,861								

- (a) All annual data are end of period.
 (b) All annual data are annual averages.
 (c) All annual data are aggregates.
 (d) See below.

Source: *Tourist Accommodation, Australia* (Cat. no. 8635.0).

The Survey of Tourist Accommodation has been substantially revised from the March quarter 1998:

- The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis
- Only hotels, motels and guest houses with 15 or more rooms are now included (previously establishments with five or more rooms were included)

Annual estimates of capacity, occupancy rates and takings are compiled in respect of the previous survey scope. The survey will also be expanded in the year 2000 to cover significant establishments within the previous scope. See Explanatory Notes in *Tourist Accommodation, Australia, March quarter 1998* (ABS 8635.0) for further details.

The August 1998 edition of *Australian Economic Indicators* was the first edition to present information collected in the revised survey. Information in respect of 1998 (and from the March quarter 1997 for Capacity: Hotels, motels etc.) is presented on the basis of the new scope. Note that 1998 data (and data from the March quarter 1997 for Capacity: Hotels, motels etc.) presented from the August edition of *Australian Economic Indicators* will differ from previously published data in this publication.

INQUIRIES

If you have any queries about the revised Survey of Tourist Accommodation, please contact Paull Hoffman on telephone: 07 3222 6201, fax: 07 3222 6284 or Internet: paull.hoffmann@abs.gov.au.

5

PRICES

TABLES

5.1	Consumer price index : by group	68
5.2	Consumer price index : selected series and all groups	69
5.3	Chain price indexes : expenditure on GDP	70
5.4	Implicit price deflators : components of international trade in goods and services	71
5.5	RBA index of commodity prices	72
5.6	Indexes of prices received and paid by farmers	72
5.7	Selected housing price and related indexes : original	73
5.8	Selected producer price indexes : original	74
5.9	Price indexes for building materials : selected ANZSIC groups	74
5.10	Price indexes of materials used in manufacturing industry : selected industries	75
5.11	Price indexes of articles produced by manufacturing industry	75
5.12	Export price indexes : by selected AHECC section	76
5.13	Import price indexes : by SITC section	76
5.14	Terms of trade and indexes of competitiveness	77
5.15	Consumer price index : analytical series	78

RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

Consumer Price Index, Australia (Cat. no. 6401.0)

Export Price Indexes, Australia (Cat. no. 6405.0)

Price Index of Materials Used in Building Other than House Building, Six Capital Cities (Cat. no. 6407.0)

Price Index of Materials Used in House Building, Six Capital Cities (Cat. no. 6408.0)

Price Index of Materials Used in Manufacturing Industries, Australia (Cat. no. 6411.0)

Price Index of Articles Produced by Manufacturing Industry, Australia (Cat. no. 6412.0)

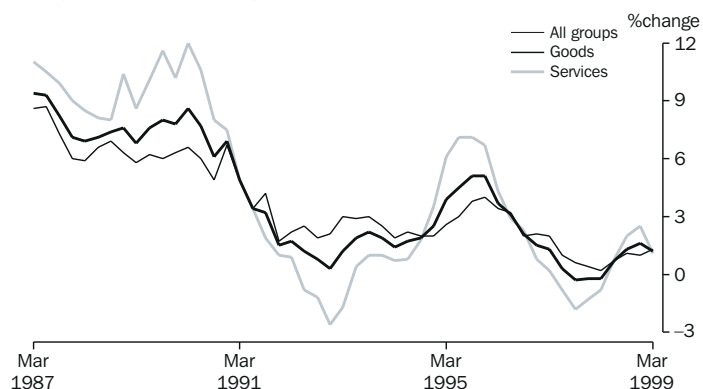
Import Price Indexes, Australia (Cat. no. 6414.0)

House Price Indexes: Eight Capital Cities (Cat. no. 6416.0)

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

PRICES

CONSUMER PRICE INDEX,
Change from corresponding quarter of previous year



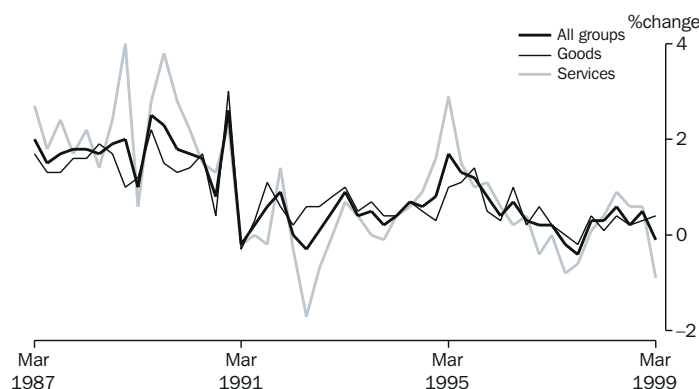
Source: ABS 6401.0 Quarterly data

TABLE 5.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Alcohol and tobacco	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0) (a)									
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.3	104.6	103.5	105.1	106.9	108.8	109.6	105.0	105.3
1991-92	105.8	106.4	98.9	107.5	108.8	115.0	121.3	106.9	107.3
1992-93	107.4	107.5	94.6	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.7	94.2	107.8	113.8	133.7	129.0	111.9	110.4
1994-95	112.1	106.7	100.0	109.2	117.5	141.0	135.5	114.6	113.9
1995-96	116.0	107.0	105.9	111.7	122.6	156.1	141.8	117.7	118.7
1996-97	119.7	107.3	101.6	113.5	124.3	161.4	149.1	119.7	120.3
1997-98	121.8	107.4	94.5	113.8	123.5	164.6	153.6	123.6	120.3
ORIGINAL (1989-90 = 100.0) (a)									
1996-97									
March	120.2	107.0	100.2	113.5	125.2	161.7	150.6	121.0	120.5
June	120.8	107.3	96.9	113.9	123.9	162.1	154.0	120.9	120.2
1997-98									
September	120.8	107.1	95.9	113.4	124.4	161.9	148.6	122.0	119.7
December	121.1	107.8	94.2	113.8	124.0	164.3	153.0	122.4	120.0
March	122.1	107.4	93.4	113.8	122.9	165.4	154.8	124.9	120.3
June	123.1	107.3	94.5	114.0	122.8	166.7	157.9	125.1	121.0
1998-99									
September	124.7	107.0	94.8	113.9	122.3	167.5	159.1	124.7	121.3
December	126.0	106.9	95.5	114.1	121.9	167.9	158.4	125.8	121.9
March	127.5	106.3	96.2	113.0	121.2	169.2	148.2	127.3	121.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98									
March	0.8	-0.4	-0.8	0.0	-0.9	0.7	1.2	2.0	0.3
June	0.8	-0.1	1.2	0.2	-0.1	0.8	2.0	0.2	0.6
1998-99									
September	1.3	-0.3	0.3	-0.1	-0.4	0.5	0.8	-0.3	0.2
December	1.0	-0.1	0.7	0.2	-0.3	0.2	-0.4	0.9	0.5
March	1.2	-0.6	0.7	-1.0	-0.6	0.8	-6.4	1.2	-0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1997-98									
March	1.6	0.4	-6.8	0.3	-1.8	2.3	2.8	3.2	-0.2
June	1.9	0.0	-2.5	0.1	-0.9	2.8	2.5	3.5	0.7
1998-99									
September	3.2	-0.1	-1.1	0.4	-1.7	3.5	7.1	2.2	1.3
December	4.0	-0.8	1.4	0.3	-1.7	2.2	3.5	2.8	1.6
March	4.4	-1.0	3.0	-0.7	-1.4	2.3	-4.3	1.9	1.2

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

CONSUMER PRICE INDEX,
Change from previous quarter

Source: ABS 6401.0 Quarterly data

TABLE 5.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

	All groups excluding —								
				Health and personal care	Hospital and medical services	All groups: goods component	All groups: services component		
Period	Food	Housing	Transportation					Utilities	All groups
ANNUAL (1989–90 = 100.0) (a)									
1989–90	100.0	100.0	100.0	na	100.0	100.0	100.0	100.0	100.0
1990–91	105.8	105.6	105.0	105.0	105.1	105.0	105.9	104.1	105.3
1991–92	107.7	108.8	107.0	106.5	106.7	107.7	106.7	110.4	107.3
1992–93	108.7	111.0	107.9	107.5	107.7	110.4	105.4	115.1	108.4
1993–94	110.6	113.5	109.7	109.2	109.5	113.0	106.3	117.8	110.4
1994–95	114.4	116.5	113.3	112.6	112.9	115.7	111.2	118.7	113.9
1995–96	119.3	121.1	118.0	117.3	117.5	119.9	117.0	119.5	118.7
1996–97	120.5	123.9	119.6	118.5	118.8	122.0	117.7	121.3	120.3
1997–98	120.0	125.4	119.7	118.2	118.6	122.6	116.8	122.6	120.3
ORIGINAL (1989–90 = 100.0) (a)									
1996–97									
March	120.6	124.5	119.7	118.7	118.9	122.3	117.8	121.5	120.5
June	120.0	124.8	119.5	118.1	118.5	122.3	116.9	121.4	120.2
1997–98									
September	119.5	124.4	118.9	117.9	118.3	122.0	116.2	122.6	119.7
December	119.8	125.2	119.3	118.0	118.3	122.5	116.3	122.6	120.0
March	120.0	125.7	119.9	118.2	118.6	122.6	116.8	122.5	120.3
June	120.6	126.3	120.7	118.7	119.2	123.1	117.8	122.6	121.0
1998–99									
September	120.6	126.6	121.2	119.0	119.4	123.3	118.5	120.3	121.3
December	121.0	127.1	121.9	119.6	119.9	123.7	119.2	121.3	121.9
March	120.5	126.7	121.9	120.1	120.5	124.2	118.1	121.5	121.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997–98									
March	0.2	0.4	0.5	0.2	0.3	0.1	0.4	–0.1	0.3
June	0.5	0.5	0.7	0.4	0.5	0.4	0.9	0.1	0.6
1998–99									
September	0.0	0.2	0.4	0.3	0.2	0.2	0.6	–1.9	0.2
December	0.3	0.4	0.6	0.5	0.4	0.3	0.6	0.8	0.5
March	–0.4	–0.3	0.0	0.4	0.5	0.4	–0.9	0.2	–0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1997–98									
March	–0.5	1.0	0.2	–0.4	–0.3	0.2	–0.8	0.8	–0.2
June	0.5	1.2	1.0	0.5	0.6	0.7	0.8	1.0	0.7
1998–99									
September	0.9	1.8	1.9	0.9	0.9	1.1	2.0	–1.9	1.3
December	1.0	1.5	2.2	1.4	1.4	1.0	2.5	–1.1	1.6
March	0.4	0.8	1.7	1.6	1.6	1.3	1.1	–0.8	1.2

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

PRICES

TABLE 5.3. CHAIN PRICE INDEXES: EXPENDITURE ON GDP

Period	Final consumption expenditure		Gross fixed capital formation		Exports of goods and services	Imports of goods and services	GDP
	Households	Government	Private	Public			
ANNUAL (1996-97 = 100.0)							
1989-90	82.7	83.2	98.5	94.4	103.1	94.3	87.1
1990-91	88.0	87.6	98.9	97.4	100.3	97.7	90.5
1991-92	90.8	92.3	98.0	98.8	97.9	98.1	92.5
1992-93	93.1	94.7	99.8	99.1	100.7	105.8	93.9
1993-94	94.9	95.7	101.3	100.6	99.3	107.7	94.9
1994-95	95.8	96.2	101.3	99.0	101.0	106.2	96.0
1995-96	98.3	98.3	102.5	101.8	103.4	106.4	98.7
1996-97	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997-98	101.7	101.9	100.6	101.3	104.7	104.9	101.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1989-90	5.6	7.0	4.7	5.1	4.2	4.8	5.6
1990-91	6.4	5.3	0.4	3.2	-2.7	3.6	3.9
1991-92	3.2	5.3	-0.9	1.4	-2.4	0.4	2.2
1992-93	2.5	2.6	1.8	0.3	2.9	7.8	1.5
1993-94	1.9	1.1	1.5	1.5	-1.4	1.8	1.1
1994-95	0.9	0.5	0.0	-1.6	1.7	-1.4	1.2
1995-96	2.6	2.1	1.2	2.8	2.4	0.2	2.8
1996-97	1.7	1.8	-2.4	-1.8	-3.3	-6.0	1.3
1997-98	1.7	1.9	0.6	1.3	4.7	4.9	1.4
ORIGINAL (1996-97 = 100.0)							
1996-97							
March	100.3	100.2	99.8	100.1	99.9	99.9	100.2
June	100.5	100.6	99.1	99.5	100.2	99.1	100.4
1997-98							
September	100.9	101.5	99.5	100.0	102.4	101.1	101.0
December	101.4	101.3	100.3	100.6	105.4	104.7	101.3
March	101.8	102.1	101.0	102.3	104.8	106.1	101.5
June	102.5	102.1	101.6	102.4	106.1	108.0	101.9
1998-99							
September	102.9	103.3	102.4	103.4	105.8	111.4	101.7
December	103.4	103.8	102.3	103.1	101.2	109.6	101.4
March	103.7	104.1	102.2	103.0	99.8	106.7	102.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1997-98							
March	0.4	0.8	0.7	1.6	-0.6	1.3	0.2
June	0.7	0.0	0.6	0.1	1.3	1.8	0.4
1998-99							
September	0.3	1.2	0.8	1.0	-0.3	3.2	-0.2
December	0.5	0.4	-0.1	-0.3	-4.4	-1.6	-0.3
March	0.4	0.4	-0.1	-0.1	-1.3	-2.7	0.6

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 5.4. IMPLICIT PRICE DEFLATORS: COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Total goods and services	Credits				Debits					
		Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consump- tion goods	Intermediate and other		
									goods	goods	Services
ANNUAL (1996-97 = 100.0)											
1989-90	104.7	108.5	108.0	108.4	90.8	97.2	101.1	87.9	115.4	101.5	85.4
1990-91	102.1	104.1	91.4	108.7	95.1	100.5	103.2	89.9	116.5	104.0	91.9
1991-92	99.1	99.8	92.7	102.3	96.8	100.5	102.6	93.6	117.4	100.4	93.4
1992-93	102.1	103.4	95.7	106.0	97.4	108.1	110.4	102.1	128.7	106.5	100.1
1993-94	100.5	101.1	95.4	102.9	98.5	109.5	111.9	105.9	130.6	106.5	101.3
1994-95	101.3	102.8	104.3	102.2	96.6	107.5	109.3	104.1	122.9	105.8	101.2
1995-96	103.8	105.4	109.0	104.1	98.7	107.0	108.3	104.6	115.2	107.0	102.7
1996-97	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997-98	104.4	105.2	106.5	104.8	101.7	104.4	103.4	104.8	101.9	103.3	108.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1989-90	4.8	4.7	0.0	6.7	5.4	4.7	3.8	2.9	2.3	5.0	7.5
1990-91	-2.4	-4.1	-15.3	0.3	4.8	3.4	2.0	2.3	1.0	2.5	7.6
1991-92	-2.9	-4.1	1.4	-6.0	1.8	0.0	-0.6	4.1	0.7	-3.5	1.6
1992-93	2.9	3.6	3.3	3.7	0.7	7.5	7.7	9.1	9.7	6.1	7.2
1993-94	-1.5	-2.2	-0.4	-2.9	1.0	1.3	1.3	3.7	1.4	0.0	1.2
1994-95	0.8	1.7	9.3	-0.7	-1.8	-1.8	-2.3	-1.7	-5.9	-0.7	-0.1
1995-96	2.4	2.5	4.6	1.8	2.1	-0.5	-0.9	0.5	-6.2	1.2	1.4
1996-97	-3.7	-5.1	-8.3	-3.9	1.4	-6.6	-7.7	-4.4	-13.2	-6.6	-2.6
1997-98	4.4	5.2	6.5	4.8	1.7	4.4	3.4	4.8	1.9	3.3	8.2
SEASONALLY ADJUSTED (1996-97 = 100.0)											
1996-97											
March	99.7	99.4	97.1	100.4	100.7	99.8	99.4	99.7	98.6	99.7	101.0
June	99.7	99.6	100.0	99.4	100.6	98.6	98.2	99.0	96.3	98.7	100.3
1997-98											
September	102.5	102.6	104.9	101.9	102.0	100.9	100.2	101.5	99.4	99.9	103.5
December	105.3	106.5	108.2	106.0	100.9	104.4	103.4	104.6	101.8	103.5	107.8
March	104.4	105.2	107.1	104.7	101.8	105.6	104.8	107.0	102.6	104.5	108.6
June	106.3	107.4	108.2	107.2	102.3	107.3	105.8	107.9	104.1	105.5	113.0
1998-99											
September	105.9	106.6	106.5	106.7	103.3	110.4	108.6	111.6	107.1	107.8	117.3
December	101.4	101.4	97.3	102.8	101.6	107.6	105.3	110.8	100.3	104.8	116.1
March	99.6	98.6	96.0	99.5	102.8	103.7	101.3	108.9	94.1	100.7	112.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1997-98											
March	-0.8	-1.2	-1.0	-1.2	0.9	1.2	1.3	2.3	0.8	1.0	0.8
June	1.7	2.1	1.1	2.4	0.5	1.6	1.0	0.9	1.5	0.9	4.1
1998-99											
September	-0.4	-0.7	-1.6	-0.5	1.0	2.9	2.7	3.4	2.9	2.2	3.8
December	-4.2	-5.0	-8.6	-3.7	-1.7	-2.6	-3.0	-0.7	-6.4	-2.7	-1.1
March	-1.8	-2.7	-1.3	-3.2	1.3	-3.6	-3.9	-1.7	-6.2	-3.9	-2.8

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

PRICES

TABLE 5.5. RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Austra- lian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1994-95 = 100.0)												
1991-92	94.8	106.8	98.2	89.6	100.9	92.7	97.9	110.3	101.4	74.3	83.7	76.9
1992-93	98.4	98.7	93.2	91.1	91.3	86.2	102.8	103.2	97.3	78.2	78.4	74.0
1993-94	98.8	98.3	92.0	95.7	95.2	89.1	100.5	99.9	93.5	75.4	75.1	70.3
1994-95	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1995-96	100.7	104.0	102.9	95.5	98.5	97.5	103.3	106.7	105.6	96.8	99.7	98.8
1996-97	95.2	105.8	100.3	88.5	98.4	93.3	98.5	109.5	103.9	85.6	95.2	90.2
1997-98	101.8	102.9	93.2	94.8	95.9	86.9	105.3	106.4	96.4	92.8	94.0	85.2
1998-99	96.7	89.1	81.5	86.7	80.0	73.1	101.6	93.7	85.7	84.0	77.5	70.8
ORIGINAL (1994-95 = 100.0)												
1997-98												
April	102.7	100.5	90.3	92.3	90.3	81.1	107.9	105.6	94.8	91.1	89.1	80.0
May	104.0	98.3	88.4	95.0	89.8	80.8	108.4	102.5	92.2	90.1	85.1	76.6
June	105.4	95.9	85.6	94.8	86.3	77.0	110.6	100.7	89.8	90.1	82.0	73.1
1998-99												
July	101.9	95.3	84.8	92.0	86.1	76.6	106.8	99.9	88.9	88.2	82.5	73.4
August	105.4	94.5	83.8	93.7	84.0	74.5	111.2	99.7	88.4	91.6	82.1	72.8
September	104.0	90.5	82.5	89.8	78.1	71.2	111.1	96.7	88.1	92.6	80.5	73.4
October	99.6	88.2	82.9	86.3	76.4	71.8	106.2	94.0	88.4	85.1	75.3	70.8
November	97.0	88.9	82.9	85.9	78.6	73.4	102.6	93.9	87.6	83.1	76.1	71.0
December	97.9	87.1	81.6	87.4	77.7	72.7	103.2	91.8	85.9	82.2	73.0	68.4
January	96.4	87.1	81.9	86.1	77.8	73.2	101.5	91.7	86.2	79.4	71.7	67.4
February	94.3	88.0	81.3	83.5	77.8	71.9	99.8	93.0	86.0	78.5	73.2	67.6
March	95.3	88.7	80.9	85.0	79.1	72.1	100.4	93.5	85.2	79.9	74.3	67.7
April	91.3	87.1	78.9	83.8	79.9	72.4	95.0	90.7	82.2	82.7	78.8	71.4
May	88.3	87.2	78.7	82.1	81.2	73.3	91.3	90.3	81.5	82.9	81.9	73.9
June	88.4	87.2	78.1	84.4	83.2	74.6	90.4	89.1	79.9	81.9	80.6	72.3

Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 5.6. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers						Farm- ers' terms of trade (a)
	Crops		Livestock slaughterings		Livestock products		Materials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital	Total		
	All	Wheat	All	Cattle	All	Wool							Total	
ANNUAL (1987-88 = 100.0)														
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	117.4	120.4	104.3	105.8	69.7	52.3	98.2	116.7	126.3	116.4	116.0	116.5	117.5	83.6
1992-93	111.9	108.5	108.0	106.7	67.7	46.5	96.1	118.0	130.9	105.1	116.0	121.1	116.9	82.3
1993-94	113.9	105.5	119.9	122.2	68.1	48.3	101.0	122.3	132.8	103.6	119.0	126.6	119.8	84.3
1994-95	140.0	132.7	112.6	108.2	83.9	70.3	114.7	125.4	134.7	110.2	121.5	129.9	123.4	92.9
1995-96	146.8	158.2	108.6	90.5	79.8	56.4	115.2	128.8	138.8	119.4	125.8	134.7	128.2	89.8
1996-97	131.9	127.3	102.2	78.9	76.9	55.5	106.4	128.3	141.6	117.6	125.7	136.9	128.1	82.5
1997-98	128.2	114.5	104.9	89.6	81.2	60.2	107.6	131.0	145.9	112.0	130.8	138.9	129.7	82.5
ORIGINAL (1987-88 = 100.0)														
1996-97														
December	131.5	127.3	101.7	79.1	73.5	51.0	104.7	128.3	141.2	118.9	126.2	135.5	128.3	81.6
March	129.6	121.2	98.6	76.4	76.7	55.5	103.8	126.3	141.7	116.6	125.6	136.5	127.0	81.7
June	133.6	127.3	101.8	79.5	81.6	61.8	109.0	130.5	142.5	115.4	127.1	136.5	129.0	84.5
1997-98														
September	128.3	114.5	108.3	90.2	83.6	63.2	109.5	132.1	144.8	112.8	130.7	136.8	130.0	84.2
December	128.1	114.5	106.2	93.4	83.5	63.4	108.3	131.3	145.5	113.1	131.3	137.3	129.9	83.4
March	125.1	114.5	102.9	87.6	79.9	58.2	105.2	130.1	146.6	113.2	131.5	138.2	129.5	81.2
June	127.6	114.5	102.2	87.2	77.9	56.0	106.2	134.9	146.9	109.0	129.7	138.3	130.8	81.2
1998-99														
September	124.4	115.2	107.9	98.9	73.4	49.8	104.8	136.5	150.2	110.7	131.1	140.5	132.7	79.0
December	122.8	107.9	106.2	94.9	70.2	45.1	102.1	129.8	150.5	110.8	134.4	141.4	130.1	78.5

(a) Ratio of index of prices received by farmers and index of prices paid by farmers.

Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICES INDEXES

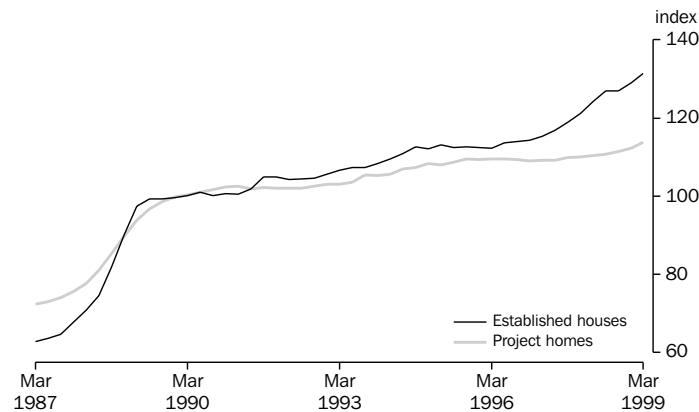


TABLE 5.7. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	Total hourly rates of pay excluding bonuses construction industry (b)	National accounts private housing investment
ANNUAL						
1989-90	100.0	100.0	100.0	100.0	na	100.0
1990-91	100.8	102.1	104.6	104.6		104.2
1991-92	104.6	102.1	104.9	107.3		105.1
1992-93	106.0	103.0	106.9	108.0		105.7
1993-94	109.1	105.8	112.0	109.3		107.7
1994-95	112.6	108.1	115.4	111.4		110.5
1995-96	112.7	109.5	115.7	113.8		112.4
1996-97	115.1	109.2	116.1	115.5		112.6
1997-98	122.8	110.3	118.2	0.0		113.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1989-90	0.0	0.0	0.0	0.0	na	0.0
1990-91	0.8	2.1	4.6	4.6		4.2
1991-92	3.8	0.0	0.3	2.6		0.9
1992-93	1.3	0.9	1.9	0.7		0.6
1993-94	2.9	2.7	4.8	1.2		1.9
1994-95	3.2	2.2	3.0	1.9		2.6
1995-96	0.1	1.3	0.3	2.2		1.7
1996-97	2.1	-0.3	0.3	1.5		0.2
1997-98	6.7	1.0	1.8	0.0		0.4
ORIGINAL						
1996-97						
March	115.3	109.2	116.1	115.5	na	112.5
June	116.8	109.2	117.0	116.0		112.4
1997-98						
September	118.9	109.9	117.3	na	100.0	112.4
December	121.2	110.0	117.9		101.0	112.9
March	124.2	110.4	118.7		102.3	113.2
June	126.9	110.8	119.0		103.1	113.4
1998-99						
September	126.9	111.4	119.4		104.1	113.8
December	129.0	112.3	119.7		104.8	114.4
March	131.3	113.8	119.5		105.3	115.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1997-98						
March	2.5	0.4	0.7	na	1.3	0.3
June	2.2	0.4	0.3		0.8	0.2
1998-99						
September	0.0	0.5	0.3		1.0	0.4
December	1.7	0.8	0.3		0.7	0.5
March	1.8	1.3	-0.2		0.5	0.5

(a) Base of each index — 1989-90 = 100.0.

(b) Base of index — September quarter 1997 = 100.0

Source: House Price Indexes: Eight Capital Cities (Cat. no. 6416.0)

TABLE 5.8. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1989-90	7.8	7.9	5.3	6.4	5.6	4.9
1990-91	4.6	5.1	4.1	4.4	-4.9	3.2
1991-92	0.3	0.6	-2.6	0.4	-5.8	-0.5
1992-93	1.9	0.3	4.9	2.3	4.4	9.2
1993-94	4.8	1.4	-1.6	1.0	-1.8	3.1
1994-95	3.0	2.7	2.8	2.3	3.2	-0.7
1995-96	0.3	2.1	2.3	2.5	1.5	0.2
1996-97	0.3	0.4	-3.7	0.6	-3.9	-5.6
1997-98	1.8	0.9	0.9	1.3	7.0	6.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1997-98						
December	0.5	0.0	1.6	0.7	3.4	4.2
March	0.7	0.1	-1.8	-0.3	0.2	1.1
June	0.3	0.4	0.8	0.3	1.5	1.5
1998-99						
September	0.3	0.3	0.4	0.2	1.1	3.7
December	0.3	0.3	-1.6	-0.6	-5.0	-1.0
March	-0.2	0.0	-1.5	-0.6	-3.9	-2.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1997-98						
December	1.8	1.1	2.0	1.8	8.9	6.4
March	2.2	0.6	-0.1	0.9	8.0	7.7
June	1.7	0.5	1.6	1.1	8.0	9.8
1998-99						
September	1.8	0.7	0.9	0.9	6.4	10.9
December	1.5	1.1	-2.2	-0.4	-2.3	5.5
March	0.7	1.0	-1.9	-0.6	-6.3	2.1

(a) More detailed information concerning series in this table can be found in later tables in this chapter.

Source: Export Price Indexes (Cat. no. 6405.0), Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (Cat. no. 6407.0), Price Index of Materials Used in House Building, Six State Capital Cities (Cat. no. 6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (Cat. no. 6411.0), Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0) and Import Price Indexes (Cat. no. 6414.0).

TABLE 5.9. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
ANNUAL (1989-90 = 100.0)									
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	104.6
1991-92	104.9	105.3	106.9	108.3	102.6	108.5	106.1	105.7	104.9
1992-93	106.5	106.2	105.0	110.4	103.4	107.9	105.3	106.0	106.9
1993-94	112.8	107.7	107.1	112.1	105.1	105.5	106.1	107.5	112.0
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-96	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-97	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
1997-98	117.6	115.8	112.3	119.5	112.0	114.1	110.7	114.2	118.2
ORIGINAL (1989-90 = 100.0)									
1996-97									
March	115.5	112.8	110.7	118.7	111.3	114.8	110.3	113.4	116.1
June	116.2	113.2	111.6	120.0	111.8	115.1	110.0	113.9	117.0
1997-98									
September	116.7	114.1	111.7	119.8	111.7	115.5	109.9	114.0	117.3
December	117.4	115.4	111.8	119.7	112.1	114.1	110.2	114.0	117.9
March	118.4	116.7	112.4	119.4	112.0	113.2	110.6	114.1	118.7
June	118.0	117.1	113.2	119.2	112.1	113.6	112.0	114.5	119.0
1998-99									
September	118.7	117.2	113.2	120.0	112.1	113.9	112.9	114.8	119.4
December	119.3	116.9	113.0	120.5	112.4	115.0	115.9	115.2	119.7
March	119.4	117.4	112.9	120.5	112.2	115.9	116.1	115.2	119.5

(a) Weighted average of six state capital cities.

Source: Price Index of Materials Used in Building Other than House Building, Six State Capital Cities (Cat. no. 6407.0), and Price Index of Materials Used in House Building, Six State Capital Cities (Cat. no. 6408.0).

TABLE 5.10. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food, beverages and tobacco	Petroleum and coal products	Chemicals	Non-metall c mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
ANNUAL (1989-90 = 100.0)											
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.1	103.0	104.6	97.9	130.9	103.2	110.3	99.3	102.3	102.4	102.4
1991-92	101.4	101.8	101.2	100.0	112.6	106.2	115.2	95.4	101.4	101.9	99.8
1992-93	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.7	100.9	108.1	101.8
1993-94	104.7	108.8	102.5	107.7	101.9	103.5	109.8	87.6	100.8	115.0	102.7
1994-95	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-96	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-97	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
1997-98	107.0	112.2	104.1	110.0	108.4	111.9	112.6	93.4	107.3	113.5	104.6
ORIGINAL (1989-90 = 100.0)											
1996-97											
March	106.3	108.9	105.1	105.0	125.0	110.6	113.1	93.2	106.2	109.9	102.6
June	105.4	108.1	104.0	107.3	110.7	109.8	113.0	94.3	107.1	110.2	102.6
1997-98											
September	106.5	109.9	104.6	109.3	109.2	110.6	112.6	94.4	107.4	112.0	103.6
December	108.2	111.9	106.3	110.4	120.2	111.8	112.2	92.8	106.9	112.9	104.3
March	106.2	112.5	102.6	110.7	101.5	112.0	112.4	92.2	107.4	113.9	105.5
June	107.1	114.6	102.7	109.6	102.5	113.3	113.0	94.2	107.6	115.1	104.9
1998-99											
September	107.5	116.6	102.2	110.5	95.3	115.9	111.9	95.0	108.2	117.0	105.1
December	105.8	113.6	101.3	109.6	94.9	111.4	111.7	92.8	107.8	116.3	104.4
March	104.2	111.6	99.9	111.5	84.6	109.4	111.1	90.3	105.3	116.6	103.2

Source: Price Indexes of Materials Used in Manufacturing Industries, Australia (Cat. no. 6411.0).

TABLE 5.11. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products and coal	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other machinery and equipment (a)	All manufac- turing industry
ANNUAL (1988-89 = 100.0)									
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.6	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.7
1992-93	116.2	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
1993-94	120.5	117.2	110.3	127.3	99.9	114.8	119.1	109.9	115.5
1994-95	123.1	118.3	113.6	120.9	107.2	116.2	120.7	111.2	118.1
1995-96	125.9	121.5	117.0	125.0	109.9	119.2	122.3	112.4	121.1
1996-97	127.2	122.9	116.1	130.2	103.7	120.7	121.9	113.5	121.8
1997-98	130.4	125.0	115.5	120.4	107.9	122.0	123.1	114.3	123.4
ORIGINAL (1988-89 = 100.0)									
1996-97									
March	127.3	122.8	115.9	138.3	103.5	121.0	121.8	113.6	122.2
June	128.1	123.9	116.1	125.7	105.7	121.3	121.6	113.9	122.3
1997-98									
September	129.0	124.9	116.0	121.2	108.2	121.4	122.1	114.2	122.9
December	130.5	124.8	115.2	130.5	108.1	121.8	122.6	114.5	123.7
March	130.9	125.1	115.5	114.3	107.2	122.1	123.3	114.3	123.3
June	131.1	125.3	115.4	115.6	107.9	122.7	124.3	114.3	123.7
1998-99									
September	131.9	125.6	115.8	106.9	108.5	122.9	125.3	114.1	124.0
December	131.2	126.0	116.6	100.8	105.2	122.2	123.9	113.8	123.2
March	131.1	126.8	115.8	94.3	101.9	122.5	124.2	113.1	122.5

(a) Includes household appliances.

Source: Price Indexes of Articles Produced By Manufacturing Industry, Australia (Cat. no. 6412.0).

TABLE 5.12. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989-90 = 100.0)											
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0	93.5
1993-94	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.6	109.3	91.8
1994-95	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	94.7
1995-96	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
1996-97	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	92.4
1997-98	100.0	96.3	109.7	113.7	94.9	75.8	89.8	94.1	89.1	110.0	98.9
ORIGINAL (1989-90 = 100.0)											
1996-97											
March	93.0	92.7	99.8	104.3	85.1	66.7	89.5	88.2	86.6	103.1	92.0
June	95.6	92.6	99.9	105.1	86.5	70.9	88.4	90.8	87.0	104.2	93.4
1997-98											
September	96.3	91.7	104.1	107.9	88.4	77.8	86.7	96.0	87.6	105.8	95.9
December	100.9	95.2	110.1	113.7	93.5	77.2	88.5	96.8	89.7	109.0	99.2
March	102.2	97.2	112.0	114.5	97.6	75.9	88.5	92.7	89.3	111.4	99.4
June	100.5	101.0	112.7	118.5	100.0	72.3	95.4	91.0	89.7	113.9	100.9
1998-99											
September	103.7	100.2	109.5	122.4	100.7	67.6	98.0	93.3	90.8	117.1	102.0
December	100.9	90.9	104.4	117.8	98.5	59.2	95.8	86.1	90.3	112.9	96.9
March	99.6	88.6	103.3	110.8	93.5	58.8	92.5	80.6	90.9	111.6	93.1

(a) Australian Harmonised Export Commodity Classification.

Source: Export Price Index, Australia (Cat. no. 6405.0).

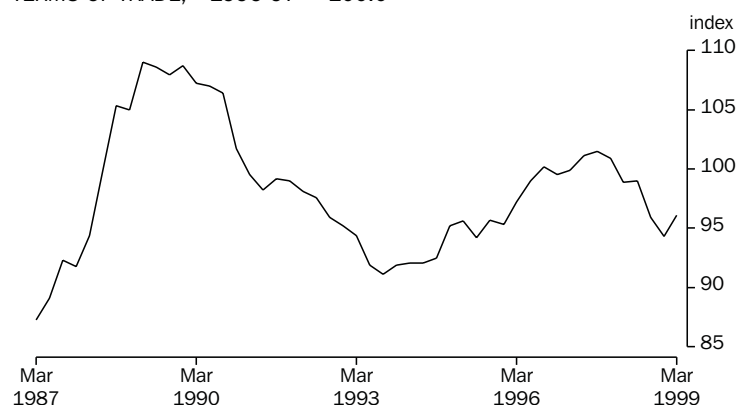
TABLE 5.13. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals, chiefly for food	Beverages and tobacco	Crude materials inedible, except fuels	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s	All groups
ANNUAL (1989-90 = 100.0)											
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	98.7	107.2	94.6	119.0	96.3	100.4	102.1	102.6	103.0	96.0	103.2
1991-92	98.1	115.7	90.8	92.5	116.6	100.5	103.3	104.8	105.7	91.4	102.7
1992-93	104.7	121.8	101.1	100.2	126.7	106.2	109.3	116.8	114.9	98.7	112.1
1993-94	106.8	111.5	116.3	93.5	120.9	103.3	112.2	123.1	117.0	110.4	115.6
1994-95	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	114.8
1995-96	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
1996-97	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	108.6
1997-98	129.0	126.0	119.1	93.4	156.4	112.9	116.7	115.5	120.3	90.5	115.4
ORIGINAL (1989-90 = 100.0)											
1996-97											
March	112.3	115.7	110.0	103.9	155.6	107.1	109.5	107.9	110.9	90.9	108.4
June	115.8	119.2	110.4	95.3	145.4	106.3	109.3	107.6	111.4	89.6	107.9
1997-98											
September	125.4	122.0	114.7	94.2	141.7	108.3	111.9	110.8	114.3	87.6	110.8
December	129.4	125.0	118.4	104.3	151.8	112.0	116.1	114.9	119.8	89.0	115.4
March	129.8	127.4	120.9	88.4	154.8	113.7	118.3	117.6	122.3	89.3	116.7
June	131.5	129.6	122.5	86.5	177.1	117.7	120.3	118.8	124.9	96.1	118.5
1998-99											
September	130.6	132.0	127.6	86.1	180.6	120.8	125.6	123.7	130.9	97.1	122.9
December	126.3	130.3	119.3	85.1	185.8	116.4	124.9	123.9	129.1	94.9	121.7
March	123.1	130.0	117.2	75.4	179.7	112.2	122.2	122.4	127.5	91.2	119.1

(a) Standard International Trade Classification, Revision 3.

Source: Import Price Index, Australia (Cat. no. 6414.0).

TERMS OF TRADE, 1996-97 = 100.0



Source: ABS (Cat. no. 5206.0), Quarterly data

TABLE 5.14. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1996-97=100.0)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1996-97 = 100.0) (a) (b)		
		Adjusted CPI (c)	Adjusted GDP deflator (d)	Adjusted unit labour costs (e)
		ANNUAL		
1989-90	104.7	107.7	111.4	109.8
1990-91	108.1	104.4	107.0	107.1
1991-92	103.7	100.8	103.1	101.3
1992-93	98.6	88.2	90.4	87.5
1993-94	95.8	84.4	86.0	82.8
1994-95	91.8	86.5	86.4	84.1
1995-96	93.9	93.3	92.3	89.9
1996-97	95.7	100.0	100.0	100.0
1997-98	99.7	88.3	90.5	88.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
1996-97				
March	99.9	101.2	101.0	101.2
June	101.1	98.9	99.8	98.6
1997-98				
September	101.5	93.9	96.3	93.8
December	100.9	89.3	91.7	89.4
March	98.9	87.0	88.7	86.6
June	99.0	83.2	85.1	82.7
1998-99				
September	95.9	80.0	81.5	80.2
December	94.3	79.0	80.1	79.3
March	96.1	80.4	81.8	80.8

(a) Original data provided.

(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes.

(c) The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners.

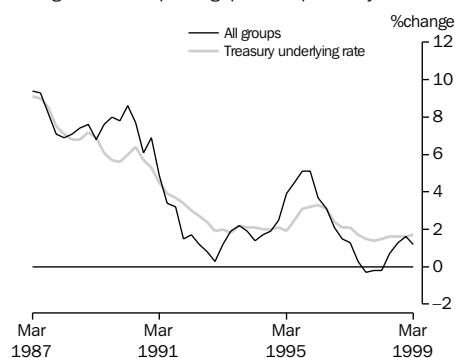
(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(e) The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0) and Resource Economics (ABARE) and Department of Treasury.

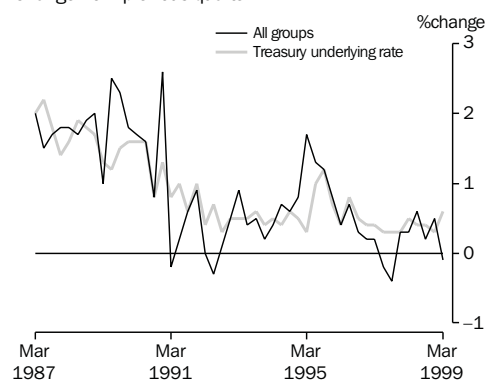
PRICES

CONSUMER PRICE INDEX,
Change from corresponding quarter of previous year



Source: Derived from ABS (Cat. no. 6401.0), Quarterly data

CONSUMER PRICE INDEX,
Change from previous quarter



Source: Derived from ABS (Cat. no. 6401.0), Quarterly data

TABLE 5.15. CONSUMER PRICE INDEX: ANALYTICAL SERIES(a)

		All groups excluding housing (b)	All groups excluding 'volatile items' (c)	Private sector goods and services (d)			Treasury underlying rate (e)
Period	All groups			Goods	Services	Total	
ANNUAL (1989-90 = 100.0)							
1989-90	100.0	100.0	na	na	na	na	na
1990-91	105.3	105.6					
1991-92	107.3	108.8	109.3	107.9	108.0	107.9	108.2
1992-93	108.4	111.0	112.1	110.9	109.0	110.4	110.4
1993-94	110.4	113.5	115.2	113.9	110.8	113.1	112.7
1994-95	113.9	116.5	118.1	116.2	114.0	115.7	115.1
1995-96	118.7	121.1	122.4	120.6	118.6	120.1	118.8
1996-97	120.3	123.9	125.2	122.5	122.1	122.4	121.2
1997-98	120.3	125.4	127.2	123.5	126.1	124.2	123.0
ORIGINAL (1989-90 = 100.0)							
1996-97							
March	120.5	124.5	125.6	122.6	122.8	122.7	121.5
June	120.2	124.8	126.1	122.8	123.4	123.0	121.9
1997-98							
September	119.7	124.4	126.1	122.8	124.7	123.3	122.3
December	120.0	125.2	126.9	123.3	125.6	123.9	122.7
March	120.3	125.7	127.6	123.8	126.7	124.5	123.3
June	121.0	126.3	128.2	124.0	127.4	124.9	123.8
1998-99							
September	121.3	126.6	128.6	124.3	127.7	125.2	124.3
December	121.9	127.1	129.0	124.5	129.0	125.7	124.7
March	121.8	126.7	129.0	125.1	130.1	126.4	125.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1997-98							
March	0.3	0.4	0.6	0.4	0.9	0.5	0.5
June	0.6	0.5	0.5	0.2	0.6	0.3	0.4
1998-99							
September	0.2	0.2	0.3	0.2	0.2	0.2	0.4
December	0.5	0.4	0.3	0.2	1.0	0.4	0.3
March	-0.1	-0.3	0.0	0.5	0.9	0.6	0.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1997-98							
March	-0.2	1.0	1.6	1.0	3.2	1.5	1.5
June	0.7	1.2	1.7	1.0	3.2	1.5	1.6
1998-99							
September	1.3	1.8	2.0	1.2	2.4	1.5	1.6
December	1.6	1.5	1.7	1.0	2.7	1.5	1.6
March	1.2	0.8	1.1	1.1	2.7	1.5	1.7

(a) See Appendixes A and B, *Consumer Price Index* (Cat. no. 6401.0), September Quarter 1994.

(b) This series covers approximately 80 per cent of the total CPI basket.

(c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables, and Automotive fuel. The resulting series covers approximately 94 per cent of the total CPI basket.

(d) Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Utilities, Property rates and charges, Postal and communication services, Other motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 77 per cent of the total CPI basket.

(e) Comprises the All Groups CPI excluding items in (c) and (d) (except Other motoring charges), Meat and seafoods, Clothing group, Alcohol and tobacco group, and Holiday travel and accommodation. The resulting series covers approximately 57 per cent of the total CPI basket.

Source: *Consumer Price Index, Australia* (Cat. no. 6401.0).

6 LABOUR FORCE AND DEMOGRAPHY

TABLES

6.1	Labour force status of the civilian population : persons	80
6.2	Labour force status of the civilian population : males	81
6.3	Labour force status of the civilian population : females	82
6.4	Unemployment rate by sex and age group	83
6.5	Unemployed persons : reason for unemployment, duration of unemployment, and proportion with dependants	84
6.6	Employed persons by industry	85
6.7	Job vacancies and overtime	86
6.8	Industrial disputes in progress by industry	86
6.9	Estimated resident population and components of population change	87
6.10	Overseas arrivals and departures	88

RELATED PUBLICATIONS

Australian Demographic Statistics (Cat. no. 3101.0)

Overseas Arrivals and Departures, Australia (Cat. no. 3401.0)

Labour Force, Australia, Preliminary (Cat. no. 6202.0)

Labour Force, Australia (Cat. no. 6203.0)

Industrial Disputes, Australia (Cat. no. 6321.0)

Job Vacancies and Overtime, Australia (Cat. no. 6354.0)

TABLE 6.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1991-92	271.6	5,613.0	5,884.5	1,752.2	7,636.7	881.6	8,518.3	13,527.5	10.4	63.0
1992-93	247.4	5,589.8	5,837.1	1,796.8	7,633.9	940.5	8,574.4	13,691.0	11.0	62.6
1993-94	231.9	5,697.3	5,929.2	1,851.3	7,780.5	915.4	8,696.0	13,853.5	10.5	62.8
1994-95	245.1	5,873.2	6,118.2	1,974.4	8,092.6	793.7	8,886.3	14,031.6	8.9	63.3
1995-96	238.2	6,022.0	6,260.2	2,041.0	8,301.2	764.3	9,065.5	14,242.6	8.4	63.7
1996-97	227.8	6,043.6	6,271.4	2,109.2	8,380.6	792.4	9,173.1	14,455.3	8.6	63.5
1997-98	221.8	6,102.6	6,324.5	2,171.9	8,496.4	764.2	9,260.6	14,664.8	8.3	63.1
1998-99	223.6	6,204.1	6,427.6	2,253.1	8,680.8	718.2	9,399.0	14,879.0	7.6	63.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
1994-95	5.7	3.1	3.2	6.6	4.0	-13.3	2.2	1.3	-1.6	0.6
1995-96	-2.8	2.5	2.3	3.4	2.6	-3.7	2.0	1.5	-0.5	0.3
1996-97	-4.4	0.4	0.2	3.3	1.0	3.7	1.2	1.5	0.2	-0.2
1997-98	-2.6	1.0	0.8	3.0	1.4	-3.6	1.0	1.4	-0.4	-0.3
1998-99	0.8	1.7	1.6	3.7	2.2	-6.0	1.5	1.5	-0.6	0.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1997-98										
April	222.2	6,167.1	6,389.3	2,183.4	8,572.7	736.2	9,308.9	14,728.1	7.9	63.2
May	223.3	6,127.5	6,350.8	2,211.8	8,562.6	749.4	9,312.0	14,744.8	8.0	63.2
June	222.1	6,159.5	6,381.6	2,210.8	8,592.4	767.6	9,360.0	14,761.7	8.2	63.4
1998-99										
July	211.6	6,190.9	6,402.5	2,203.7	8,606.2	764.8	9,371.0	14,778.3	8.2	63.4
August	220.1	6,189.9	6,410.0	2,211.3	8,621.3	756.0	9,377.3	14,794.8	8.1	63.4
September	215.5	6,219.7	6,435.3	2,226.4	8,661.7	754.1	9,415.8	14,811.5	8.0	63.6
October	215.8	6,203.6	6,419.4	2,261.7	8,681.1	716.1	9,397.2	14,831.1	7.6	63.4
November	222.9	6,169.4	6,392.3	2,239.6	8,631.9	742.6	9,374.5	14,850.7	7.9	63.1
December	226.1	6,191.4	6,417.5	2,260.1	8,677.7	709.8	9,387.5	14,870.4	7.6	63.1
January	223.6	6,191.1	6,414.7	2,262.9	8,677.7	703.9	9,381.6	14,888.8	7.5	63.0
February	228.4	6,216.1	6,444.6	2,266.0	8,710.6	696.5	9,407.1	14,907.1	7.4	63.1
March	222.2	6,222.8	6,445.0	2,258.2	8,703.2	695.5	9,398.7	14,925.5	7.4	63.0
April	232.4	6,203.4	6,435.8	2,275.4	8,711.1	707.0	9,418.2	14,944.3	7.5	63.0
May	230.4	6,198.9	6,429.3	2,282.9	8,712.2	702.0	9,414.2	14,963.2	7.5	62.9
June	234.4	6,252.9	6,487.3	2,287.3	8,774.6	679.6	9,454.2	14,982.1	7.2	63.1
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	1.5	0.4	0.4	0.9	0.5	-4.4	0.1	0.1	-0.4	0.0
January	-1.1	0.0	0.0	0.1	0.0	-0.8	-0.1	0.1	-0.1	-0.1
February	2.2	0.4	0.5	0.1	0.4	-1.0	0.3	0.1	-0.1	0.1
March	-2.7	0.1	0.0	-0.3	-0.1	-0.2	-0.1	0.1	0.0	-0.1
April	4.6	-0.3	-0.1	0.8	0.1	1.7	0.2	0.1	0.1	0.1
May	-0.9	-0.1	-0.1	0.3	0.0	-0.7	0.0	0.1	-0.1	-0.1
June	1.7	0.9	0.9	0.2	0.7	-3.2	0.4	0.1	-0.3	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	0.9	0.0	0.0	0.3	0.1	-1.4	0.0	0.1	-0.1	-0.1
January	0.8	0.0	0.1	0.2	0.1	-1.0	0.0	0.1	-0.1	-0.1
February	0.7	0.1	0.1	0.2	0.1	-0.7	0.1	0.1	-0.1	0.0
March	0.7	0.1	0.1	0.2	0.1	-0.5	0.1	0.1	0.0	0.0
April	0.7	0.1	0.1	0.2	0.2	-0.4	0.1	0.1	0.0	0.0
May	0.7	0.1	0.1	0.2	0.2	-0.5	0.1	0.1	0.0	0.0
June	0.6	0.1	0.1	0.2	0.1	-0.2	0.1	0.1	0.0	0.0

(a) : Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (Cat. no. 6202.0).

TABLE 6.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4,952.9	6,659.0	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4,978.4	6,738.3	11.7	73.9
1993-94	149.9	3,859.0	4,008.9	463.3	4,472.3	549.0	5,021.3	6,818.2	10.9	73.6
1994-95	155.0	3,970.4	4,125.4	503.5	4,628.8	465.5	5,094.3	6,904.6	9.1	73.8
1995-96	153.5	4,045.4	4,198.9	519.4	4,718.3	453.4	5,171.7	7,004.9	8.8	73.8
1996-97	147.1	4,054.5	4,201.7	555.3	4,757.0	459.4	5,216.4	7,108.4	8.8	73.4
1997-98	145.1	4,095.1	4,240.2	578.6	4,818.9	445.5	5,264.3	7,214.3	8.5	73.0
1998-99	144.8	4,153.6	4,298.4	615.8	4,914.2	416.1	5,330.3	7,323.7	7.8	72.8
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.7	-0.2
1994-95	3.4	2.9	2.9	8.7	3.5	-15.2	1.5	1.3	-1.8	0.1
1995-96	-1.0	1.9	1.8	3.2	1.9	-2.6	1.5	1.5	-0.4	0.0
1996-97	-4.1	0.2	0.1	6.9	0.8	1.3	0.9	1.5	0.0	-0.4
1997-98	-1.4	1.0	0.9	4.2	1.3	-3.0	0.9	1.5	-0.3	-0.4
1998-99	-0.2	1.4	1.4	6.4	2.0	-6.6	1.3	1.5	-0.7	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1997-98										
April	143.1	4,136.0	4,279.1	578.5	4,857.6	423.2	5,280.8	7,246.8	8.0	72.9
May	148.7	4,110.4	4,259.2	590.5	4,849.6	438.2	5,287.8	7,255.5	8.3	72.9
June	147.8	4,117.1	4,264.9	590.7	4,855.6	446.6	5,302.2	7,264.1	8.4	73.0
1998-99										
July	138.9	4,133.0	4,271.8	586.1	4,857.9	448.3	5,306.2	7,272.4	8.4	73.0
August	145.7	4,130.7	4,276.5	578.2	4,854.6	448.4	5,303.0	7,280.7	8.5	72.8
September	142.3	4,164.4	4,306.7	596.2	4,902.9	436.4	5,339.3	7,289.0	8.2	73.3
October	144.2	4,152.4	4,296.6	606.7	4,903.3	417.3	5,320.6	7,299.1	7.8	72.9
November	145.4	4,138.4	4,283.8	611.2	4,894.9	428.0	5,323.0	7,309.2	8.0	72.8
December	146.2	4,132.1	4,278.3	622.0	4,900.3	414.9	5,315.2	7,319.3	7.8	72.6
January	142.4	4,133.0	4,275.3	632.2	4,907.6	409.8	5,317.4	7,328.7	7.7	72.6
February	151.2	4,159.5	4,310.7	627.0	4,937.7	406.5	5,344.2	7,338.0	7.6	72.8
March	141.3	4,188.5	4,329.8	626.0	4,955.8	389.2	5,345.0	7,347.4	7.3	72.7
April	145.3	4,168.6	4,313.9	631.0	4,944.9	409.2	5,354.1	7,357.2	7.6	72.8
May	147.1	4,158.2	4,305.3	631.9	4,937.2	404.7	5,341.8	7,367.0	7.6	72.5
June	147.9	4,184.1	4,332.0	641.3	4,973.3	386.4	5,359.7	7,376.8	7.2	72.7
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	0.6	-0.2	-0.1	1.8	0.1	-3.1	-0.1	0.1	-0.2	-0.2
January	-2.6	0.0	-0.1	1.6	0.1	-1.2	0.0	0.1	-0.1	-0.1
February	6.2	0.6	0.8	-0.8	0.6	-0.8	0.5	0.1	-0.1	0.3
March	-6.5	0.7	0.4	-0.2	0.4	-4.2	0.0	0.1	-0.3	-0.1
April	2.9	-0.5	-0.4	0.8	-0.2	5.1	0.2	0.1	0.4	0.0
May	1.2	-0.2	-0.2	0.1	-0.2	-1.1	-0.2	0.1	-0.1	-0.3
June	0.6	0.6	0.6	1.5	0.7	-4.5	0.3	0.1	-0.4	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	0.4	0.0	0.0	1.2	0.2	-1.6	0.0	0.1	-0.1	-0.1
January	0.1	0.1	0.1	0.8	0.2	-1.2	0.1	0.1	-0.1	0.0
February	0.1	0.2	0.2	0.5	0.2	-0.9	0.1	0.1	-0.1	0.0
March	0.1	0.2	0.2	0.3	0.2	-0.8	0.1	0.1	-0.1	0.0
April	0.2	0.2	0.2	0.3	0.2	-0.7	0.1	0.1	-0.1	0.0
May	0.3	0.1	0.1	0.3	0.2	-0.7	0.1	0.1	-0.1	0.0
June	0.3	0.1	0.1	0.3	0.1	-0.4	0.1	0.1	0.0	0.0

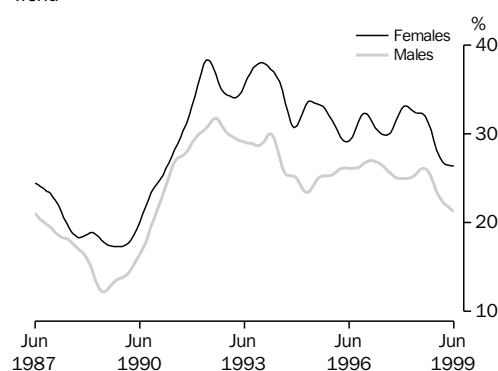
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (Cat. no. 6202.0).

TABLE 6.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3,565.4	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,888.0	1,349.0	3,237.0	359.0	3,596.0	6,952.7	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1,388.0	3,308.3	366.4	3,674.7	7,035.2	10.0	52.2
1994-95	90.0	1,902.8	1,992.8	1,470.9	3,463.8	328.2	3,791.9	7,127.1	8.7	53.2
1995-96	84.7	1,976.6	2,061.3	1,521.6	3,582.9	310.9	3,893.9	7,237.7	8.0	53.8
1996-97	80.7	1,989.0	2,069.7	1,553.9	3,623.7	333.0	3,956.7	7,347.0	8.4	53.9
1997-98	76.7	2,007.5	2,084.2	1,593.3	3,677.5	318.8	3,996.3	7,450.5	8.0	53.6
1998-99	78.8	2,050.5	2,129.2	1,637.3	3,766.5	302.1	4,068.7	7,555.3	7.4	53.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.3	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
1994-95	9.8	3.5	3.8	6.0	4.7	-10.4	3.2	1.3	-1.3	1.0
1995-96	-5.9	3.9	3.4	3.4	3.4	-5.3	2.7	1.6	-0.7	0.6
1996-97	-4.8	0.6	0.4	2.1	1.1	7.1	1.6	1.5	0.4	0.1
1997-98	-4.9	0.9	0.7	2.5	1.5	-4.3	1.0	1.4	-0.4	-0.2
1998-99	2.7	2.1	2.2	2.8	2.4	-5.2	1.8	1.4	-0.6	0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1997-98										
April	79.1	2,031.1	2,110.2	1,604.9	3,715.1	313.0	4,028.1	7,481.3	7.8	53.8
May	74.5	2,017.1	2,091.6	1,621.4	3,713.0	311.2	4,024.2	7,489.4	7.7	53.7
June	74.3	2,042.4	2,116.8	1,620.1	3,736.8	321.0	4,057.8	7,497.5	7.9	54.1
1998-99										
July	72.7	2,057.9	2,130.7	1,617.6	3,748.3	316.5	4,064.8	7,505.9	7.8	54.2
August	74.4	2,059.2	2,133.6	1,633.1	3,766.7	307.6	4,074.3	7,514.2	7.5	54.2
September	73.3	2,055.3	2,128.6	1,630.2	3,758.8	317.7	4,076.5	7,522.5	7.8	54.2
October	71.6	2,051.2	2,122.8	1,655.0	3,777.8	298.8	4,076.5	7,532.0	7.3	54.1
November	77.5	2,031.1	2,108.5	1,628.4	3,736.9	314.6	4,051.5	7,541.6	7.8	53.7
December	79.9	2,059.3	2,139.2	1,638.1	3,777.4	294.9	4,072.3	7,551.1	7.2	53.9
January	81.2	2,058.2	2,139.4	1,630.7	3,770.1	294.1	4,064.2	7,560.1	7.2	53.8
February	77.2	2,056.6	2,133.9	1,639.0	3,772.8	290.1	4,062.9	7,569.1	7.1	53.7
March	80.9	2,034.3	2,115.2	1,632.2	3,747.4	306.2	4,053.6	7,578.1	7.6	53.5
April	87.1	2,034.8	2,121.9	1,644.4	3,766.2	297.9	4,064.1	7,587.2	7.3	53.6
May	83.3	2,040.6	2,124.0	1,651.1	3,775.0	297.3	4,072.4	7,596.3	7.3	53.6
June	86.5	2,068.8	2,155.3	1,646.0	3,801.3	293.2	4,094.5	7,605.4	7.2	53.8
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	3.1	1.4	1.5	0.6	1.1	-6.3	0.5	0.1	-0.5	0.2
January	1.7	-0.1	0.0	-0.5	-0.2	-0.3	-0.2	0.1	0.0	-0.2
February	-4.9	-0.1	-0.3	0.5	0.1	-1.4	0.0	0.1	-0.1	-0.1
March	4.8	-1.1	-0.9	-0.4	-0.7	5.6	-0.2	0.1	0.4	-0.2
April	7.6	0.0	0.3	0.7	0.5	-2.7	0.3	0.1	-0.2	0.1
May	-4.4	0.3	0.1	0.4	0.2	-0.2	0.2	0.1	0.0	0.0
June	3.8	1.4	1.5	-0.3	0.7	-1.4	0.5	0.1	-0.1	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1998-99										
December	2.0	-0.1	0.0	0.0	0.0	-1.0	-0.1	0.1	-0.1	-0.1
January	2.0	-0.1	0.0	0.0	0.0	-0.6	-0.1	0.1	0.0	-0.1
February	1.9	-0.1	0.0	0.0	0.0	-0.3	0.0	0.1	0.0	-0.1
March	1.7	-0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.0
April	1.6	0.0	0.0	0.2	0.1	0.0	0.1	0.1	0.0	0.0
May	1.4	0.1	0.1	0.2	0.1	-0.1	0.1	0.1	0.0	0.0
June	1.2	0.0	0.1	0.1	0.1	0.2	0.1	0.1	0.0	0.0

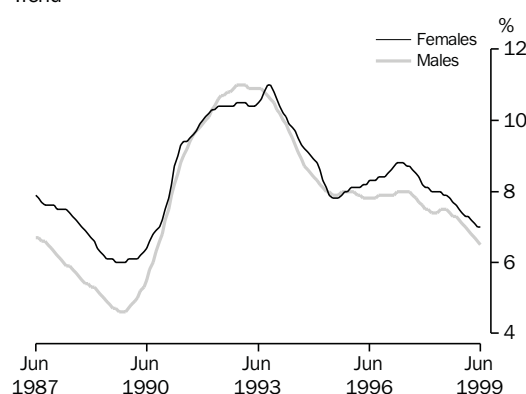
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

UNEMPLOYMENT RATES,
15-19 years looking for full-time work—
Trend



Source: Derived from ABS (Cat. no. 6202.0), Monthly data

UNEMPLOYMENT RATES,
20 years and over looking for full-time work—
Trend



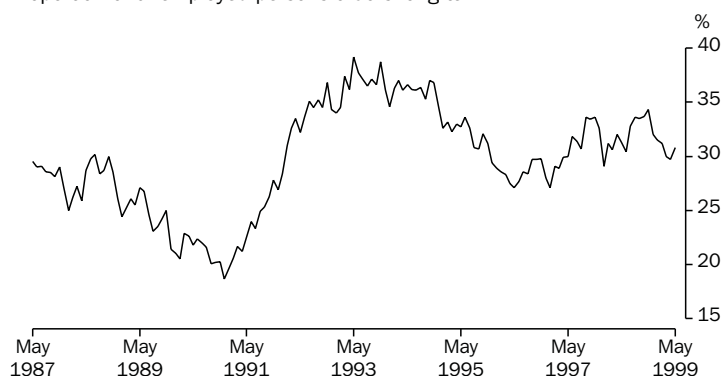
Source: Derived from ABS (Cat. no. 6202.0), Monthly data

TABLE 6.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15–19	Aged 20+	Total		Aged 15–19	Aged 20+	Total		Aged 15–19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1991–92	9.4	29.1	10.0	11.0	6.6	33.8	10.0	11.8	7.3	31.0	10.0	11.2
1992–93	10.1	30.3	10.9	11.9	6.9	35.1	10.4	12.1	7.7	32.2	10.8	11.9
1993–94	9.6	29.3	10.2	11.1	7.0	37.3	10.4	12.0	7.6	32.3	10.3	11.4
1994–95	9.2	24.4	8.4	9.1	6.6	32.7	8.7	10.1	7.3	27.7	8.5	9.5
1995–96	9.3	25.8	7.9	8.7	6.2	31.2	8.0	9.3	7.0	27.8	7.9	8.9
1996–97	9.5	26.4	7.9	8.7	6.6	31.2	8.6	9.8	7.4	28.2	8.1	9.1
1997–98	9.3	25.2	7.6	8.3	6.1	32.0	8.2	9.4	7.0	27.7	7.8	8.7
1998–99	8.7	23.6	7.0	7.7	6.2	28.5	7.4	8.4	6.9	25.4	7.1	7.9
SEASONALLY ADJUSTED (PER CENT)												
1997–98												
April	9.0	24.5	7.2	7.9	6.1	31.6	7.8	9.0	6.9	27.2	7.4	8.2
May	9.0	24.9	7.4	8.2	5.6	33.0	8.1	9.3	6.5	27.8	7.7	8.6
June	8.8	25.3	7.6	8.4	6.5	31.6	7.9	9.0	7.1	27.5	7.7	8.6
1998–99												
July	8.9	26.9	7.6	8.4	6.1	33.6	7.8	9.0	6.9	29.4	7.7	8.6
August	10.2	26.3	7.4	8.2	5.8	31.3	7.7	8.8	7.0	28.1	7.5	8.4
September	8.4	27.0	7.3	8.1	6.1	31.5	7.9	9.0	6.8	28.6	7.5	8.4
October	8.6	24.5	7.0	7.7	6.0	31.5	7.2	8.3	6.7	27.0	7.1	7.9
November	8.6	24.4	7.3	8.0	6.5	29.8	7.6	8.7	7.1	26.4	7.4	8.2
December	8.0	23.3	7.1	7.8	5.8	27.2	7.4	8.3	6.4	24.8	7.2	8.0
January	7.8	23.1	7.1	7.7	5.8	26.0	7.4	8.3	6.4	24.1	7.2	7.9
February	8.3	20.9	6.9	7.5	6.1	28.0	7.0	7.9	6.7	23.5	6.9	7.6
March	8.8	23.1	6.4	7.1	6.7	25.9	7.4	8.2	7.3	24.1	6.7	7.4
April	9.1	22.7	6.8	7.4	6.1	26.5	7.2	8.2	7.0	24.2	6.9	7.7
May	9.7	20.5	6.7	7.3	6.4	27.7	6.9	8.0	7.4	23.3	6.8	7.5
June	8.0	21.4	6.5	7.1	6.2	25.5	7.0	7.9	6.7	23.0	6.7	7.4
TREND (PER CENT)												
1997–98												
April	9.0	25.2	7.4	8.2	6.0	32.6	8.0	9.2	6.8	28.0	7.6	8.5
May	9.0	25.5	7.5	8.2	6.0	32.4	8.0	9.2	6.8	28.0	7.6	8.5
June	9.1	25.9	7.5	8.2	6.0	32.4	7.9	9.1	6.8	28.2	7.6	8.5
1998–99												
July	9.1	26.1	7.5	8.2	6.1	32.4	7.9	9.0	6.9	28.3	7.6	8.5
August	9.1	26.1	7.4	8.2	6.1	32.1	7.8	8.9	6.9	28.3	7.5	8.4
September	8.9	25.9	7.3	8.1	6.1	31.4	7.7	8.8	6.9	27.8	7.5	8.3
October	8.6	25.2	7.3	8.0	6.1	30.5	7.6	8.6	6.8	27.1	7.4	8.2
November	8.4	24.4	7.2	7.9	6.1	29.3	7.5	8.5	6.7	26.1	7.3	8.1
December	8.2	23.5	7.1	7.7	6.1	28.2	7.4	8.4	6.7	25.2	7.2	7.9
January	8.3	22.9	7.0	7.6	6.1	27.4	7.3	8.3	6.7	24.5	7.1	7.8
February	8.5	22.4	6.9	7.5	6.2	26.9	7.3	8.2	6.8	24.1	7.0	7.7
March	8.7	22.1	6.8	7.4	6.2	26.6	7.2	8.1	6.9	23.8	6.9	7.6
April	8.8	21.8	6.7	7.3	6.3	26.5	7.1	8.1	7.0	23.6	6.8	7.5
May	8.9	21.5	6.6	7.2	6.3	26.4	7.0	8.0	7.1	23.4	6.7	7.5
June	9.0	21.3	6.5	7.1	6.4	26.4	7.0	8.0	7.1	23.3	6.7	7.4

(a) : For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3. Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

UNEMPLOYED PERSONS,
Proportion of unemployed persons that is long term



Source: Derived from ABS (Cat. no. 6203.0), Monthly data

TABLE 6.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	Proportion with dependants (per cent)
ANNUAL AVERAGE									
1990-91	39.9	18.9	3.0	16.8	21.4	39.1	14	21.1	28.9
1991-92	42.6	14.7	2.5	17.0	23.2	45.4	23	29.0	29.8
1992-93	38.0	12.7	2.2	18.1	28.9	53.6	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.7	32.6	57.3	28	36.6	30.5
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
1995-96	31.4	16.1	3.0	20.2	29.3	51.6	20	29.5	29.9
1996-97	32.5	15.7	2.9	20.5	28.4	51.1	20	29.2	29.5
1997-98	31.8	15.0	2.9	20.2	30.2	53.6	22	31.6	29.2
ORIGINAL									
1997-98									
March	30.8	15.9	2.6	20.5	30.2	52.4	17	30.6	29.3
April	30.3	14.9	3.0	19.3	32.4	55.3	18	32.0	30.1
May	31.3	14.6	2.5	18.7	32.9	54.2	21	31.3	28.0
June	32.1	15.4	2.9	18.8	30.8	52.7	23	30.4	28.7
1998-99									
July	30.5	14.6	3.8	18.3	32.9	55.9	26	32.8	30.0
August	31.2	15.1	2.5	18.4	32.8	59.5	26	33.6	30.7
September	29.1	14.2	3.4	19.9	33.4	58.5	26	33.5	30.0
October	28.7	14.3	3.4	19.8	33.8	59.4	26	33.7	30.1
November	28.6	12.8	2.2	20.8	35.7	62.2	26	34.3	29.4
December	26.3	14.3	2.4	25.7	31.2	54.8	20	32.0	28.4
January	29.0	13.7	3.1	24.7	29.4	52.2	13	31.5	26.6
February	28.7	14.3	2.3	22.2	32.6	53.1	14	31.2	28.5
March	26.4	15.8	3.6	22.6	31.5	51.7	15	30.0	28.4
April	28.0	15.3	4.3	21.1	31.3	52.9	17	29.7	28.7
May	29.3	14.4	2.7	21.4	32.2	55.0	19	30.8	30.2

(a) : Reason for leaving last full-time job unless looking for first job. (b) : Long-term unemployed are those persons classified as unemployed for 52 weeks or more. Source: Labour Force, Australia (Cat. no. 6203.0).

TABLE 6.6. EMPLOYED PERSONS BY INDUSTRY

	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
Period									
ANNUAL AVERAGE ('000)									
1991-92	408.1	89.6	1,086.0	106.2	517.0	489.2	1,090.5	342.1	
1992-93	404.1	86.8	1,086.5	97.6	533.1	486.9	1,104.1	336.1	
1993-94	408.7	89.4	1,092.3	92.2	558.1	510.5	1,114.3	347.4	
1994-95	403.3	86.1	1,115.3	86.7	589.8	493.6	1,187.0	377.2	
1995-96	418.5	85.0	1,111.5	80.5	600.2	500.1	1,226.4	380.0	
1996-97	421.9	86.1	1,129.3	66.4	585.7	493.1	1,235.4	398.0	
1997-98	430.8	82.7	1,121.2	64.4	597.1	500.0	1,244.0	402.9	
1998-99	421.8	79.6	1,082.5	64.7	634.1	506.7	1,298.5	411.3	
SEASONALLY ADJUSTED ('000)									
1996-97 May	429.4	80.3	1,137.2	67.6	575.2	489.0	1,221.6	402.7	
1997-98 August	421.0	80.1	1,138.7	65.3	573.5	476.6	1,212.4	397.4	
November	445.6	83.5	1,132.0	64.6	591.8	498.5	1,261.1	398.2	
February	432.8	82.4	1,109.7	62.5	603.8	509.3	1,259.8	400.7	
May	423.4	84.8	1,104.6	65.1	618.9	514.6	1,242.0	414.7	
1998-99 August	419.1	85.9	1,100.0	68.4	632.0	512.7	1,272.5	407.7	
November	407.2	82.4	1,078.3	64.1	633.8	502.6	1,285.2	407.4	
February	422.4	75.9	1,074.6	60.0	623.2	511.0	1,313.9	419.7	
May	438.8	74.3	1,076.8	66.2	647.3	500.4	1,322.0	410.3	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98 May	-2.2	3.0	-0.5	4.2	2.5	1.0	-1.4	3.5	
1998-99 August	-1.0	1.3	-0.4	5.0	2.1	-0.4	2.5	-1.7	
November	-2.8	-4.1	-2.0	-6.2	0.3	-2.0	1.0	-0.1	
February	3.7	-7.8	-0.3	-6.4	-1.7	1.7	2.2	3.0	
May	3.9	-2.1	0.2	10.3	3.9	-2.1	0.6	-2.2	
	Transport and storage	Communi- cation services	Finance and insurance	Property and business services	Government admini- stration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services
Period									
ANNUAL AVERAGE ('000)									
1991-92	374.5	140.1	334.0	618.5	349.5	531.4	693.9	163.7	289.0
1992-93	357.9	123.2	318.3	615.8	364.2	548.0	688.7	154.7	295.1
1993-94	362.6	132.8	317.0	641.8	368.3	552.4	709.0	167.2	291.3
1994-95	381.4	148.4	312.9	749.8	357.3	555.6	720.2	189.2	303.7
1995-96	388.8	158.9	316.7	797.5	378.3	585.6	757.6	187.9	315.6
1996-97	396.8	163.9	317.8	829.2	367.6	582.0	771.0	192.6	317.7
1997-98	394.2	148.7	313.3	897.1	339.3	583.4	799.4	203.4	339.5
1998-99	408.7	151.4	319.9	945.0	345.3	603.5	817.4	209.3	338.7
SEASONALLY ADJUSTED ('000)									
1996-97 May	394.3	162.3	312.0	840.3	358.5	576.4	765.6	200.7	338.3
1997-98 August	395.3	155.5	314.5	879.5	343.2	576.1	780.2	201.1	341.9
November	392.5	147.1	310.0	875.7	348.3	579.1	794.6	205.9	339.9
February	394.6	146.0	309.8	911.3	334.8	583.3	808.4	201.7	338.9
May	394.7	146.2	318.6	922.0	331.0	595.0	814.3	204.8	337.2
1998-99 August	384.3	154.5	324.6	932.3	334.0	595.4	809.2	205.0	349.0
November	406.7	152.8	334.2	944.8	337.6	597.7	812.7	208.0	346.5
February	428.2	142.7	324.4	948.8	346.3	610.6	842.1	206.6	332.2
May	415.2	155.7	296.7	954.2	363.3	610.5	805.8	217.4	327.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98 May	0.0	0.2	2.8	1.2	-1.1	2.0	0.7	1.6	-0.5
1998-99 August	-2.6	5.7	1.9	1.1	0.9	0.1	-0.6	0.1	3.5
November	5.8	-1.1	3.0	1.3	1.1	0.4	0.4	1.5	-0.7
February	5.3	-6.6	-2.9	0.4	2.6	2.2	3.6	-0.7	-4.1
May	-3.0	9.1	-8.6	0.6	4.9	0.0	-4.3	5.2	-1.4

Source: Labour Force, Australia (Cat. no. 6203.0).

TABLE 6.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime	
	Manufac- turing (a)	All industries		Manufac- turing (a)	All industries	Manufac- turing (a)	All industries
ANNUAL AVERAGE							
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3
1995-96	7.9	58.9	76.8	2.5	1.1	31.8	16.0
1996-97	6.3	61.6	78.1	2.6	1.0	31.4	15.5
1997-98	6.9	72.1	93.8	2.6	1.0	33.1	15.4
1998-99	7.4	72.0	99.5	2.3	1.1	30.6	15.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1996-97 May	5.8	63.7	79.7	2.6	1.1	32.0	15.7
1997-98 August	7.1	64.5	82.0	2.7	1.1	34.1	16.5
November	6.6	67.7	87.3	2.9	1.1	35.6	15.3
February	7.4	74.7	98.9	2.5	1.0	32.3	15.3
May	6.4	80.0	106.9	2.2	1.0	30.4	14.5
1998-99 August	4.9	69.0	90.5	2.3	1.1	32.2	15.1
November	7.3	76.5	103.7	2.4	1.0	30.5	15.2
February	8.0	65.7	93.4	2.4	1.1	31.0	15.2
May	9.4	77.4	110.3	2.1	1.0	28.6	14.8

(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (Cat. no. 6354.0).

TABLE 6.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

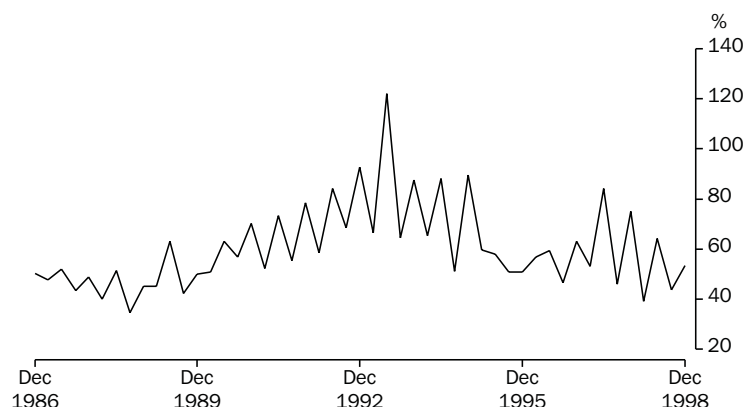
	Mining		Manufacturing						
			Metal product; Machinery and equipment	Other	Const- ruction	Transport and storage; Communi- cation services	Education; Health and community services	Other industries (a)	All industries
Period	Coal	Other							
ANNUAL									
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
1995-96	4,981	556	73	113	636	75	175	14	115
1996-97	7,245	32	203	86	405	42	91	14	90
1997-98	3,426	1	147	116	594	105	53	8	82
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1997-98									
January	3,991	20	190	101	257	102	73	11	73
February	4,244	20	189	112	252	111	78	11	76
March	4,752	20	188	120	300	104	55	11	76
April	4,562	14	174	114	319	105	48	10	74
May	4,055	3	150	120	463	102	43	8	76
June	3,426	1	147	116	594	105	53	8	82
1998-99									
July	3,023	2	156	117	574	95	49	8	79
August	2,913	7	150	116	560	154	51	9	83
September	2,488	7	141	130	604	149	53	6	82
October	2,132	7	99	105	536	128	51	6	71
November	1,995	21	77	105	521	124	48	7	68
December	2,732	23	71	105	524	114	57	7	72
January	2,961	22	75	105	515	112	57	8	72
February	2,688	22	77	95	513	103	72	8	73
March	2,043	25	78	103	525	100	71	9	72

(a) Comprises Agriculture, forestry, and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence; Personal and other services.

(b) Monthly figures relate to the twelve months ending in the reference month.

Source: *Industrial Disputes, Australia* (Cat. no. 6321.0).

NATURAL INCREASE CONTRIBUTION TO TOTAL INCREASE IN POPULATION



Source: ABS (Cat. no. 3101.0), Quarterly data

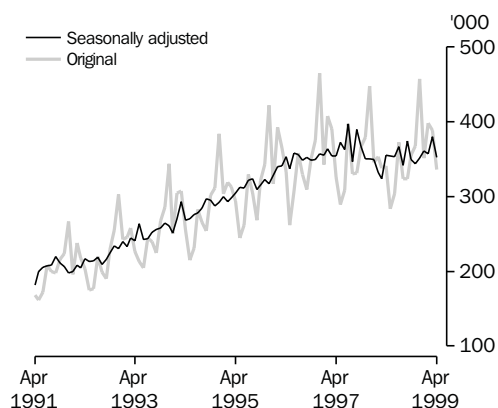
TABLE 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net im- migration	Total increase	Total (b)	Age group		
Period							0-14	15-64	65+
ANNUAL ('000)									
1989-90	257.5	125.1	132.4	124.6	257.1	17,065.1	3,724.9	11,243.0	1,846.5
1990-91	261.2	119.6	141.6	86.4	228.0	17,284.0	3,755.0	11,416.8	1,893.4
1991-92	259.2	120.8	138.4	68.6	206.9	17,494.7	3,785.5	11,547.8	1,950.7
1992-93	260.0	121.3	138.6	30.0	168.7	17,667.1	3,816.3	11,674.7	2,003.6
1993-94	258.3	123.5	134.8	46.5	181.4	17,854.7	3,837.5	11,773.2	2,056.4
1994-95	258.2	126.2	132.0	80.1	212.1	18,071.8	3,860.0	11,889.1	2,105.6
1995-96	250.4	126.4	124.0	104.1	228.2	18,310.7	3,888.1	12,032.2	2,151.4
1996-97	253.7	127.3	126.4	87.1	213.4	18,524.2	3,911.3	12,196.3	2,203.1
1997-98	249.2	128.6	120.6	106.2	226.8	18,751.0	3,919.5	12,360.8	2,243.8
QUARTERLY ('000)									
1996-97									
December	63.6	30.5	33.2	19.4	52.5	18,423.6	na	na	na
March	61.4	28.4	33.1	29.4	62.4	18,486.0			
June	63.4	31.4	32.1	6.1	38.1	18,524.2			
1997-98									
September	63.9	37.9	26.0	30.4	56.4	18,580.6			
December	63.2	31.4	31.9	10.6	42.5	18,623.0			
March	59.9	29.0	30.9	47.7	78.6	18,701.6			
June	62.1	30.3	31.8	17.5	49.4	18,751.0			
1998-99									
September	64.4	37.2	27.2	34.8	62.0	18,813.0			
December	62.9	31.5	31.4	27.4	58.8	18,871.8			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1989-90			0.78	0.73	1.5				
1990-91			0.82	0.50	1.3				
1991-92			0.79	0.39	1.2				
1992-93			0.78	0.17	1.0				
1993-94			0.76	0.26	1.1				
1994-95			0.73	0.44	1.2				
1995-96			0.68	0.57	1.3				
1996-97			0.68	0.47	1.2				
1997-98			0.64	0.57	1.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1997-98									
December			0.17	0.06	0.2				
March			0.17	0.26	0.4				
June			0.17	0.09	0.3				
1998-99									
September			0.14	0.18	0.3				
December			0.17	0.15	0.3				

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

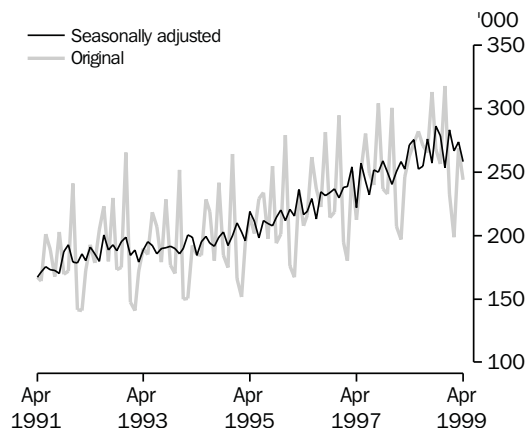
Source: Australian Demographic Statistics (Cat. no. 3101.0).

SHORT TERM VISITOR ARRIVALS



Source: ABS (Cat. no. 3401.0), Monthly data

SHORT TERM RESIDENT DEPARTURES



Source: ABS (Cat. no. 3401.0), Monthly data

TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally ad-justed	
	Arrivals					Departures					Short-term overseas visitor arrivals	Short-term Australian resident departures
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total		
ANNUAL ('000)												
1989-90	121.2	110.7	2,026.1	2,147.3	4,405.3	27.9	100.2	2,087.8	2,092.8	4,308.6	na	na
1990-91	121.7	114.7	2,054.1	2,227.4	4,518.0	31.1	110.5	2,115.6	2,193.8	4,450.8		
1991-92	107.4	126.8	2,072.5	2,519.7	4,826.4	29.1	115.2	2,173.4	2,473.6	4,791.4		
1992-93	76.3	127.4	2,218.3	2,785.6	5,207.9	27.9	113.2	2,299.5	2,730.5	5,171.4		
1993-94	69.8	137.6	2,245.5	3,168.7	5,621.7	27.2	112.7	2,304.0	3,119.0	5,562.9		
1994-95	87.4	151.1	2,387.0	3,535.3	6,160.8	26.9	118.5	2,422.2	3,486.6	6,053.9		
1995-96	99.1	163.6	2,569.6	3,966.2	6,798.2	28.7	124.4	2,624.3	3,910.1	6,687.6		
1996-97	85.7	175.2	2,786.1	4,252.8	7,299.7	29.8	136.7	2,837.2	4,216.9	7,220.8		
1997-98	77.4	188.1	3,020.1	4,220.1	7,505.4	32.0	154.3	3,032.0	4,198.4	7,416.5		
MONTHLY ('000)												
1997-98												
December	6.7	17.8	175.2	448.3	647.9	2.7	19.5	300.7	366.1	689.0	350.5	240.4
January	7.0	23.0	336.0	346.2	712.2	3.3	17.5	207.3	422.7	650.8	349.8	250.5
February	6.2	28.2	223.8	353.6	611.7	2.4	11.3	196.9	341.2	551.8	332.6	258.5
March	6.4	12.7	217.2	338.6	574.8	2.8	12.4	246.6	349.1	610.8	324.2	252.5
April	6.4	12.6	237.7	341.1	597.8	2.8	12.2	262.5	361.2	638.7	355.3	271.6
May	6.2	10.1	233.3	283.4	532.9	2.7	11.3	272.8	308.4	595.2	354.1	275.5
June	7.0	11.8	237.3	304.2	560.4	3.4	13.2	282.3	299.2	598.0	353.7	252.2
1998-99												
July	7.4	21.8	295.1	372.3	696.7	2.5	12.0	271.1	323.7	609.2	366.5	254.8
August	6.9	12.4	271.0	323.7	614.1	3.1	12.0	265.6	371.3	651.9	341.9	276.1
September	6.7	12.3	285.9	323.9	628.7	2.3	9.3	313.5	296.3	621.4	374.7	257.3
October	6.9	13.6	355.8	354.8	731.0	2.5	9.2	268.0	337.3	616.9	350.0	286.5
November	6.6	12.3	251.4	367.9	638.2	2.5	10.6	256.5	365.3	634.8	343.6	278.3
December	7.4	16.6	199.3	457.6	680.9	3.2	15.3	318.1	374.7	711.3	351.9	253.8
January	7.9	24.0	371.5	351.0	754.3	4.6	16.6	232.7	448.6	702.6	361.2	283.3
February	6.9	26.2	221.7	398.6	653.4	2.9	11.0	198.5	362.8	575.1	356.9	266.7
March	7.1	13.3	226.3	389.0	635.7	3.2	12.0	268.9	381.6	665.6	380.2	273.8
April	6.7	12.4	248.7	334.1	601.9	3.1	10.7	244.3	381.7	639.8	350.3	258.4
May	nya	nya	nya	300.4	nya	nya	nya	nya	nya	nya	372.4	nya

Source: Overseas Arrivals and Departures, Australia (Cat. no. 3401.0).

7 INCOMES AND LABOUR COSTS

TABLES

7.1	Sources and uses of household income	90
7.2	Company profits before income tax, by broad industry	92
7.3	Average weekly earnings of employees : full-time adults	93
7.4	Total hourly rates of pay indexes, by occupation : excluding bonuses	94
7.5	Labour costs	95

RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Company Profits, Australia (Cat. no. 5651.0)

Average Weekly Earnings, Australia, Preliminary (Cat. no. 6301.0)

Average Weekly Earnings, States and Australia (Cat. no. 6302.0)

Wage Cost Index, Australia (Cat. no. 6345.0)

TABLE 7.1. SOURCES AND USES OF HOUSEHOLD INCOME

Period	Compensation of employees	Gross operating surplus and mixed income	Property income	Social benefits receivable	Non-life insurance claims	Current transfers to non-profit institutions	Other current transfers	Total gross income
ANNUAL (\$ MILLION)								
1989-90	184,479	74,482	53,884	28,192	8,678	4,353	751	354,819
1990-91	192,303	73,553	52,972	32,630	9,518	4,690	787	366,453
1991-92	195,903	74,299	43,690	37,581	9,298	5,243	802	366,816
1992-93	202,842	78,453	38,701	40,555	8,751	5,818	806	375,928
1993-94	212,359	81,016	36,688	43,445	9,770	6,442	827	390,545
1994-95	227,066	84,425	44,606	45,146	11,357	7,219	888	420,706
1995-96	242,383	91,829	49,978	48,386	12,078	8,108	919	453,682
1996-97	258,898	96,100	47,313	51,030	11,376	8,557	1,043	474,317
1997-98	270,193	100,668	44,849	51,380	13,843	9,951	956	491,823
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1990-91	4.2	-1.8	-1.7	15.7	9.7	7.7	4.8	3.3
1991-92	1.9	3.9	-17.5	15.2	-2.3	11.8	1.9	0.1
1992-93	3.5	14.9	-11.4	7.9	-5.9	11.0	0.5	2.5
1993-94	4.7	8.7	-5.2	7.1	11.6	10.7	2.6	3.9
1994-95	6.9	7.4	21.6	3.9	16.2	12.1	7.4	7.7
1995-96	6.7	16.6	12.0	7.2	6.3	12.3	3.5	7.8
1996-97	6.8	3.9	-5.3	5.5	-5.8	5.5	13.5	4.5
1997-98	4.4	13.6	-5.2	0.7	21.7	16.3	-8.3	3.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1996-97								
March	64,790	24,017	11,465	13,014	2,822	2,138	260	118,506
June	65,596	24,400	11,143	12,973	2,976	2,471	264	119,824
1997-98								
September	65,978	24,762	11,356	12,858	3,270	2,354	239	120,816
December	67,270	25,031	10,988	12,805	3,425	2,451	239	122,209
March	67,819	25,512	10,819	12,945	3,538	2,455	239	123,327
June	69,115	25,797	11,697	12,924	3,610	2,783	239	126,165
1998-99								
September	70,883	25,503	10,999	13,261	3,631	2,567	243	127,086
December	71,320	26,004	11,085	13,218	3,703	2,268	243	127,842
March	72,476	26,689	10,414	13,409	3,786	2,569	242	129,585
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1997-98								
March	0.8	1.9	-1.5	2.3	3.3	0.2	0.0	0.9
June	1.9	1.1	8.1	-0.1	2.0	13.4	0.0	2.3
1998-99								
September	2.6	-1.1	-6.0	7.2	0.6	-7.8	34.2	0.7
December	0.6	2.0	0.8	0.0	2.0	-11.6	0.0	0.6
March	1.6	2.6	-6.1	2.5	2.2	13.3	-12.5	1.4

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

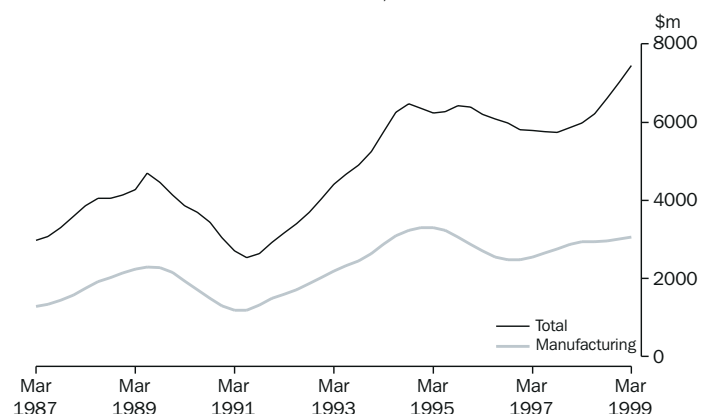
TABLE 7.1. SOURCES AND USES OF HOUSEHOLD INCOME — *continued*

Period	Consumer debt interest(a)	Other property income payable	Income tax payable	Social contributions for workers compensation	Other current taxes on income, wealth, etc.	Other current transfers	Gross disposable income	Households final consumption expenditure	Consumption of fixed capital	Net saving
ANNUAL (\$ MILLION)										
1989-90	7,515	23,947	49,931	3,720	1,033	1,125	260,274	217,075	22,401	20,798
1990-91	5,761	25,203	50,156	3,859	900	1,225	271,819	232,238	22,465	17,115
1991-92	3,712	19,740	46,830	3,663	1,208	1,316	282,129	243,996	23,216	14,918
1992-93	2,551	17,705	47,527	3,889	1,372	1,324	292,798	255,066	24,436	13,296
1993-94	2,684	16,573	50,570	3,704	1,543	1,349	304,640	265,952	26,208	12,480
1994-95	3,644	20,235	54,634	4,414	1,600	1,405	325,169	282,395	27,132	15,642
1995-96	4,569	23,906	60,603	4,717	1,604	1,475	346,367	301,571	28,266	16,531
1996-97	4,621	22,541	66,278	4,846	1,762	1,510	361,224	312,935	28,906	19,382
1997-98	4,399	21,287	70,615	5,019	1,922	1,637	375,336	332,870	31,115	11,350
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1990-91	-23.3	5.2	0.5	3.7	-12.9	8.9	4.4	7.0	0.3	-17.7
1991-92	-35.6	-21.7	-6.6	-5.1	34.2	7.4	3.8	5.1	3.3	-12.8
1992-93	-31.3	-10.3	1.5	6.2	13.6	0.6	3.8	4.5	5.3	-10.9
1993-94	5.2	-6.4	6.4	-4.8	12.5	1.9	4.0	4.3	7.3	-6.1
1994-95	35.8	22.1	8.0	19.2	3.7	4.2	6.7	6.2	3.5	25.3
1995-96	25.4	18.1	10.9	6.9	0.3	5.0	6.5	6.8	4.2	5.7
1996-97	1.1	-5.7	9.4	2.7	9.9	2.4	4.3	3.8	2.3	17.2
1997-98	-4.8	-5.6	6.5	3.6	9.1	8.4	3.9	6.4	7.6	-41.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
1996-97										
March	1,128	5,425	16,532	1,221	454	296	90,470	78,655	7,247	4,568
June	1,163	5,266	17,684	1,218	465	316	90,693	79,660	7,385	3,648
1997-98										
September	1,059	5,265	16,900	1,231	468	356	92,492	81,402	7,584	3,506
December	1,080	5,224	17,755	1,247	478	335	93,006	82,982	7,722	2,302
March	1,113	5,349	17,882	1,268	481	314	93,798	83,727	7,848	2,223
June	1,146	5,450	18,098	1,273	494	383	96,162	84,828	7,961	3,373
1998-99										
September	1,105	5,571	19,106	1,327	623	326	95,831	86,231	8,066	1,534
December	1,129	5,664	19,175	1,331	640	325	96,344	87,817	8,180	347
March	1,155	5,644	18,687	1,349	633	330	98,519	89,680	8,292	547
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997-98										
March	3.1	2.4	0.7	1.7	0.6	-6.3	0.9	0.9	1.6	-3.4
June	3.0	1.9	1.2	0.4	2.7	22.0	2.5	1.3	1.4	51.7
1998-99										
September	-3.6	2.2	5.6	4.2	26.1	-14.9	-0.3	1.7	1.3	-54.5
December	2.2	1.7	0.4	0.3	2.7	-0.3	0.5	1.8	1.4	-77.4
March	2.3	-0.4	-2.5	1.4	-1.1	1.5	2.3	2.1	1.4	57.6

(a) Seasonally adjusted data not available. Original data provided.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

COMPANY PROFITS BEFORE INCOME TAX, Trend



Source: ABS (Cat. no. 5651.0), Quarterly data

TABLE 7.2. COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY(a)

Period	Mining	Manufac- turing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
SEASONALLY ADJUSTED (\$MILLION)										
1996-97										
March	1,414	2,480	123	576	395	268	58	-87	274	5,501
June	1,277	2,591	316	628	447	242	-36	10	243	5,718
1997-98										
September	1,437	2,835	186	869	316	288	54	-31	263	6,218
December	1,196	2,876	142	621	441	98	-251	10	291	5,423
March	1,405	2,855	237	591	369	255	71	13	376	6,172
June	1,093	3,080	281	806	376	279	-50	-36	374	6,205
1998-99										
September	1,393	2,872	211	638	524	296	89	102	459	6,583
December	1,082	2,982	228	626	608	336	361	56	654	6,934
March	1,123	3,124	266	761	773	329	218	169	863	7,626
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997-98										
March	17.5	-0.7	66.7	-4.9	-16.3	162.0	128.2	32.9	29.1	13.8
June	-22.2	7.9	18.8	36.5	1.9	9.4	-170.6	-374.2	-0.3	0.5
1998-99										
September	27.4	-6.8	-25.1	-20.9	39.5	5.8	278.0	384.7	22.5	6.1
December	-22.3	3.8	8.1	-1.8	15.9	13.6	306.3	-44.7	42.5	5.3
March	3.8	4.7	16.7	21.5	27.3	-2.0	-39.7	198.7	32.1	10.0
TREND (\$ MILLION)										
1996-97										
March	1,513	2,548	151	610	408	261	51	-48	295	5,788
June	1,387	2,643	158	691	400	258	-5	-28	249	5,753
1997-98										
September	1,308	2,753	166	711	390	219	-56	-8	259	5,742
December	1,303	2,876	190	698	377	197	-81	-4	301	5,858
March	1,280	2,935	222	678	379	216	-70	-2	340	5,978
June	1,256	2,947	243	671	415	266	17	15	389	6,219
1998-99										
September	1,225	2,966	242	684	502	308	139	51	497	6,614
December	1,169	3,002	237	681	627	323	229	98	652	7,017
March	1,138	3,053	244	690	744	336	294	133	806	7,437
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997-98										
March	-1.8	2.0	16.5	-2.9	0.6	9.6	13.2	45.3	13.0	2.0
June	-1.8	0.4	9.5	-1.0	9.3	23.0	124.0	843.8	14.3	4.0
1998-99										
September	-2.5	0.6	-0.3	2.0	21.0	15.8	728.3	240.6	27.9	6.3
December	-4.5	1.2	-2.3	-0.4	24.8	4.6	64.9	94.7	31.0	6.1
March	-2.7	1.7	3.1	1.3	18.7	4.1	28.5	34.9	23.6	6.0

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

Source: Company profits, Australia (Cat. no. 5651.0)

TABLE 7.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : FULL-TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1989-90	552.18	458.28	520.95	598.60	471.25	556.28	542.30	352.88	459.70
1990-91	588.25	491.38	555.40	632.73	503.58	588.93	574.10	376.88	486.65
1991-92	615.43	516.20	580.75	655.90	527.95	611.20	590.35	393.80	500.75
1992-93	627.15	525.75	591.03	672.60	537.85	624.63	605.23	402.35	510.95
1993-94	645.95	542.78	609.10	695.68	556.18	645.90	621.95	414.45	525.73
1994-95	672.98	564.05	633.90	729.30	578.13	675.10	645.10	426.68	543.75
1995-96	705.05	585.80	662.53	761.90	599.85	704.10	664.28	435.00	557.28
1996-97	731.38	611.80	688.23	787.43	626.33	729.28	682.35	451.85	574.03
1997-98	763.63	637.25	716.78	819.63	651.53	757.30	708.30	466.18	592.13
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-94	3.0	3.2	3.1	3.4	3.4	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.8	3.9	4.5	3.7	2.9	3.4
1995-96	4.8	3.9	4.5	4.5	3.8	4.3	3.0	2.0	2.5
1996-97	3.7	4.4	3.9	3.4	4.4	3.6	2.7	3.9	3.0
1997-98	4.4	4.2	4.1	4.1	4.0	3.8	3.8	3.2	3.2
ORIGINAL (\$ PER WEEK)									
1996-97									
February	738.00	615.60	694.10	791.20	628.80	732.90	688.70	457.80	581.60
May	740.70	620.30	696.60	795.80	634.80	736.80	687.10	457.40	577.80
1997-98									
August	753.60	626.90	706.60	808.00	641.20	746.10	693.80	460.20	582.20
November	757.70	633.20	711.30	815.50	648.30	753.20	709.30	466.10	592.70
February	770.00	642.00	722.30	825.10	656.00	762.10	715.60	470.10	597.40
May	773.20	646.90	726.90	829.90	660.60	767.80	714.50	468.30	596.20
1998-99									
August	784.30	653.10	736.10	839.60	666.50	776.00	721.80	473.80	602.90
November	788.30	661.40	741.30	848.60	676.70	784.90	722.80	476.00	603.70
February	789.10	668.20	744.80	842.70	681.70	783.70	727.00	480.50	608.40
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1997-98									
February	1.6	1.4	1.5	1.2	1.2	1.2	0.9	0.9	0.8
May	0.4	0.8	0.6	0.6	0.7	0.7	-0.2	-0.4	-0.2
1998-99									
August	1.4	1.0	1.3	1.2	0.9	1.1	1.0	1.2	1.1
November	0.5	1.3	0.7	1.1	1.5	1.1	0.1	0.5	0.1
February	0.1	1.0	0.5	-0.7	0.7	-0.2	0.6	1.0	0.8
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1997-98									
February	4.3	4.3	4.1	4.3	4.3	4.0	3.9	2.7	2.7
May	4.4	4.3	4.3	4.3	4.1	4.2	4.0	2.4	3.2
1998-99									
August	4.1	4.2	4.2	3.9	3.9	4.0	4.0	3.0	3.6
November	4.0	4.5	4.2	4.1	4.4	4.2	1.9	2.1	1.8
February	2.5	4.1	3.1	2.1	3.9	2.8	1.6	2.2	1.8

(a) Derived as annual average of average weekly earnings in the specified pay period in each quarter.

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

Release of the new Wage Cost Index

On 26 March 1998, the ABS released the new publication *Wage Cost Index, Australia* (Cat. no. 6345.0). The Wage Cost Index (WCI) measures changes in wage and salary costs for employee jobs, and is unaffected by changes in the quality and quantity of work performed. The index has a base period of September quarter 1997 = 100.

There are four sets of quarterly indexes in the WCI publication:

- Ordinary time hourly rates of pay indexes — excluding bonuses
- Ordinary time hourly rates of pay indexes — including bonuses
- Total hourly rates of pay indexes — excluding bonuses
- Total hourly rates of pay indexes — including bonuses

Table 7.4 below shows *Total hourly rates of pay indexes, by occupation: excluding bonuses*. The indexes in Table 7.4 combine ordinary time and overtime hourly rates and therefore include the effect of any changes in overtime penalty rates. However, they are not affected by changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt and/or heat allowances).

More detailed information on the WCI is contained in the April 1998 edition of *Australian Economic Indicators* and in *Information Paper: Wage Cost Index, Australia* (Cat. no. 6346.0).

TABLE 7.4. TOTAL HOURLY RATES OF PAY INDEXES, BY OCCUPATION : EXCLUDING BONUSES

Period	Managers and administ- rators	Profess- ionals	Associate profess- ionals	Trades- persons and related workers	Advanced clerical, sales and service workers	Inter- mediate clerical, sales and service workers	Inter- mediate production and transport workers	Elem- entary clerical, sales and service workers	Labourers and related workers	All occup- ations
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)										
1996-97	<i>(Note: Index numbers have not been compiled PRIOR to the September quarter 1997)</i>									
March										
June										
1997-98										
September	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
December	101.1	100.8	100.9	100.8	100.8	100.7	100.7	100.8	100.9	100.8
March	102.1	101.8	101.8	101.9	101.6	101.5	101.6	101.2	101.9	101.7
June	102.6	102.2	102.2	102.5	101.9	101.8	102.0	101.9	102.3	102.1
1998-99										
September	103.6	103.6	103.3	103.6	103.5	102.9	103.2	102.8	103.3	103.3
December	104.5	104.3	103.9	104.1	104.2	103.4	103.8	103.3	104.0	103.9
March	105.2	105.5	104.9	104.8	104.8	104.2	104.5	103.9	104.7	104.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1997-98										
March	1.0	1.0	0.9	1.1	0.8	0.8	0.9	0.4	1.0	0.9
June	0.5	0.4	0.4	0.6	0.3	0.3	0.4	0.7	0.4	0.4
1998-99										
September	1.0	1.4	1.1	1.1	1.6	1.1	1.2	0.9	1.0	1.2
December	0.9	0.7	0.6	0.5	0.7	0.5	0.6	0.5	0.7	0.6
March	0.7	1.2	1.0	0.7	0.6	0.8	0.7	0.6	0.7	0.9

Source: *Wage Cost Index, Australia* (6345.0)

TABLE 7.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury hourly labour costs index (b) (d)	Treasury indexes of average unit labour costs (b)		
	Nominal	Real (c)		Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1989-90	539.1	619.7	120.4	104.4	96.4	117.1
1990-91	572.1	629.6	128.6	108.2	96.6	123.3
1991-92	596.3	638.7	135.4	106.6	96.8	125.7
1992-93	622.8	652.9	141.4	105.2	96.0	126.3
1993-94	640.2	660.4	143.3	104.5	95.9	126.7
1994-95	656.3	675.3	146.7	105.6	96.2	127.7
1995-96	682.6	687.9	152.5	105.0	96.4	131.5
1996-97	716.0	716.4	161.0	109.2	97.3	135.4
1997-98	742.1	731.3	167.4	107.8	96.5	135.8
QUARTERLY						
1996-97						
March	715.7	715.7	160.6	na	97.4	135.6
June	726.8	726.0	163.7		96.8	134.6
1997-98						
September	736.7	729.4	166.4		97.2	135.9
December	740.0	729.1	167.0		97.2	136.2
March	742.9	731.2	167.2		95.8	135.5
June	748.8	733.4	169.1		95.3	135.7
1998-99						
September	767.1	746.9	173.4		95.1	136.8
December	768.3	746.7	172.8		96.1	137.3
March	770.0	747.6	173.2		94.4	136.6

(a) Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data.

(b) Base for index: 1986-87 = 100.0.

(c) Deflated by the Gross National Expenditure deflator.

(d) Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners.

(e) Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector, to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax.

(f) Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product.

(g) Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).

Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

8

FINANCIAL MARKETS

TABLES

8.1	Financial aggregates	98
8.2	Secured housing finance commitments to individuals	99
8.3	Personal finance commitments	100
8.4	Commercial and lease finance commitments	101
8.5	Key interest rates	102
8.6	Exchange rates	103
8.7	Australian stock market indexes	104
8.8	Credit market summary	105

RELATED PUBLICATIONS

Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0)

Australian National Accounts: Financial Accounts (Cat. no. 5232.0)

Lending Finance, Australia (Cat. no. 5671.0)

Australian Stock Exchange

Reserve Bank of Australia *Bulletin*

TABLE 8.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	266,180	68,265	334,445
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,690	229,612	49,782	279,393	20,497	280,978	61,441	342,419
1993-94	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	366,337
1994-95	18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	400,404
1995-96	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-97	19,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	487,767
1997-98	21,145	86,244	233,501	340,891	64,879	405,770	31,424	473,125	66,525	539,650
1997-98 March	20,831	83,034	228,457	332,322	69,431	401,754	29,335	462,384	65,662	528,046
April	21,096	84,500	229,034	334,631	68,854	403,484	29,775	465,819	66,136	531,955
May	21,051	85,808	229,439	336,298	67,989	404,287	29,482	468,700	65,857	534,557
June	21,145	86,244	233,501	340,891	65,649	406,540	31,424	472.868	66,525	539,393
1998-99 July	21,398	88,042	238,084	347,524	66,551	414,075	30,946	478,839	66,521	545,360
August	21,575	87,887	239,530	348,991	69,741	418,732	30,089	480,614	66,152	546,766
September	21,853	87,579	242,775	352,178	72,195	424,373	30,529	484,237	66,598	550,835
October	22,045	88,957	242,755	353,756	73,429	427,185	30,447	487,815	66,701	554,516
November	22,196	90,794	241,287	354,271	74,747	429,018	30,314	490,952	67,984	558,936
December	22,766	91,953	243,935	358,671	75,267	433,938	31,914	496,420	70,103	566,523
January	22,399	92,606	245,056	360,060	75,897	435,957	31,047	499,082	71,028	570,110
February	22,305	92,172	246,807	361,283	76,440	437,723	30,428	501,823	70,091	571,914
March	22,536	91,424	248,459	362,420	75,312	437,732	30,590	506,390	70,949	577,339
April	22,754	92,775	250,633	366,162	74,228	440,390	31,024	510,856	71,337	582,193
May	22,778	93,025	255,299	371,102	74,551	445,653	31,006	514,001	70,700	584,701
SEASONALLY ADJUSTED										
1997-98 March	20,966	83,415	228,029	332,410	68,883	401,293	na	na	na	529,208
April	21,028	84,408	229,885	335,321	68,831	404,152				533,022
May	21,174	87,342	230,692	339,217	68,147	407,364				535,862
June	21,233	87,960	233,847	343,054	66,039	409,093				540,475
1998-99 July	21,437	89,189	237,834	348,460	67,281	415,741				543,874
August	21,621	89,173	240,378	351,172	70,091	421,263				546,734
September	21,931	88,919	242,676	353,526	71,947	425,473				550,316
October	22,046	89,047	242,113	353,206	72,490	425,696				553,438
November	22,120	89,499	241,437	353,046	73,924	426,970				558,247
December	22,226	87,790	243,128	353,144	75,527	428,671				564,267
January	22,403	91,860	243,963	358,226	76,843	435,069				569,727
February	22,443	91,898	245,760	360,101	76,275	436,376				573,555
March	22,680	91,345	248,048	262,073	74,559	436,632				578,602
April	22,679	93,156	251,561	367,396	74,170	441,566				583,352
May	22,910	94,674	256,732	374,316	74,782	449,098				586,161

(a) Excludes Commonwealth and State Government and interbank deposits but includes deposits of the private non-bank sector with the Reserve Bank.

(b) Currency plus bank deposits (including certificates of deposit with trading banks) of the private non-bank sector.

(c) Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, finance companies, authorised money market dealers, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. Breaks occur from time to time due to changes in the number of reporting corporations.

(d) M3 plus borrowings from private sector by non-bank financial intermediaries less the latter's holdings of currency and bank deposits.

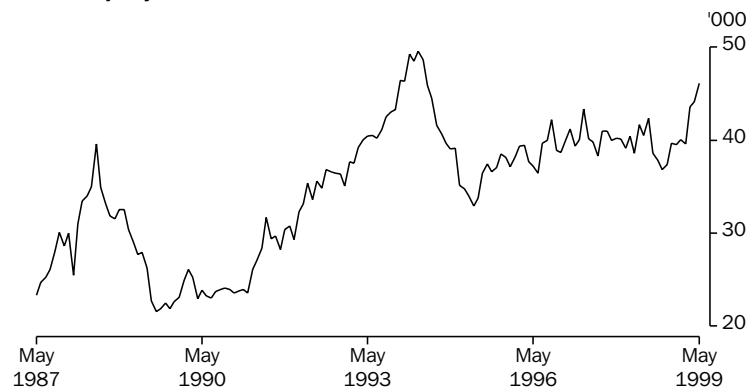
(e) Holdings of notes and coin by the private sector, plus deposits of banks with the Reserve Bank and Reserve Bank liabilities to the private non-bank sector.

(f) Loans and advances of those financial intermediaries whose deposit liabilities are included in broad money.

(g) Bills outstanding under acceptance and endorsement commitments by banks.

(h) Credit is equal to bank bills outstanding plus loans and advances by financial intermediaries whose liabilities are included in broad money.

Source: Reserve Bank of Australia Bulletin (RBA).

SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS,
Seasonally adjusted

Source: ABS (Cat. no. 5609.0), Monthly data

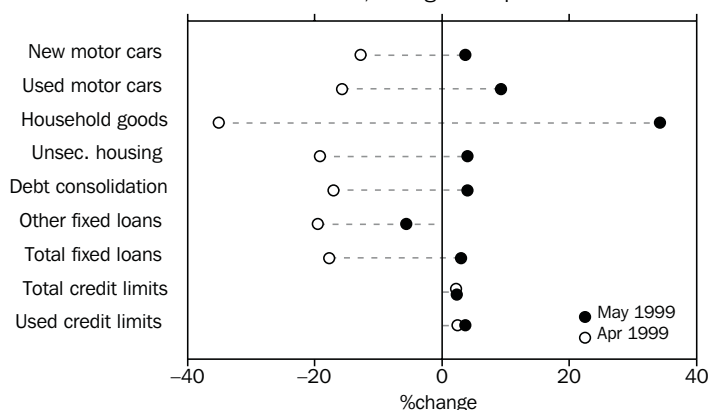
TABLE 8.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
Period	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1989-90	62,583	3,536	14,318	1,085	203,170	14,339	280,071	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
1993-94	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,832	2,899
1994-95	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	6,954
1995-96	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	7,019
1996-97	65,869	6,649	23,052	2,654	392,516	40,676	481,437	49,979	6,078
1997-98	74,217	8,380	23,270	2,907	384,686	43,375	482,173	54,663	5,558
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1993-94	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1994-95	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-96	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
1996-97	2.6	9.3	10.7	21.8	7.1	14.9	6.6	14.4	-13.4
1997-98	12.7	26.0	0.9	9.6	-2.0	6.6	0.2	9.4	-8.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1997-98									
March	6,053	687	1,889	238	30,642	3,476	38,584	4,401	256
April	6,225	691	1,796	229	33,670	3,771	41,691	4,691	224
May	6,195	695	1,858	232	32,469	3,679	40,522	4,606	225
June	6,763	818	1,910	239	33,661	3,815	42,334	4,872	3,024
1998-99									
July	5,820	700	1,928	241	30,822	3,611	38,570	4,552	222
August	5,720	707	1,747	234	30,346	3,556	37,813	4,496	200
September	5,542	709	1,701	228	29,569	3,479	36,812	4,417	203
October	5,738	718	1,660	226	29,952	3,635	37,351	4,579	216
November	5,985	738	1,622	233	32,061	3,978	39,668	4,948	219
December	5,909	761	1,707	250	31,912	4,067	39,528	5,078	218
January	5,816	748	1,475	209	32,740	4,199	40,030	5,156	184
February	6,143	776	1,573	224	31,868	4,059	39,585	5,059	222
March	6,947	881	1,701	240	34,945	4,504	43,592	5,625	319
April	6,629	826	1,619	230	35,876	4,669	44,124	5,725	264
May	6,521	864	1,720	240	37,857	4,864	46,098	5,968	275
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998-99									
November	4.3	2.8	-2.3	3.0	7.0	9.4	6.2	8.1	1.3
December	-1.3	3.2	5.2	7.6	-0.5	2.2	-0.4	2.6	-0.5
January	-1.6	-1.7	-13.6	-16.6	2.6	3.2	1.3	1.5	-15.4
February	5.6	3.7	6.7	7.4	-2.7	-3.3	-1.1	-1.9	20.2
March	13.1	13.6	8.1	7.2	9.7	11.0	10.1	11.2	43.9
April	-4.6	-6.3	-4.8	-4.3	2.7	3.7	1.2	1.8	-17.3
May	-1.6	4.7	6.2	4.3	5.5	4.2	4.5	4.2	4.5

(a) : Seasonally adjusted data not available. Original data provided.

Source: Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0).

PERSONAL FINANCE COMMITMENTS, Change from previous month

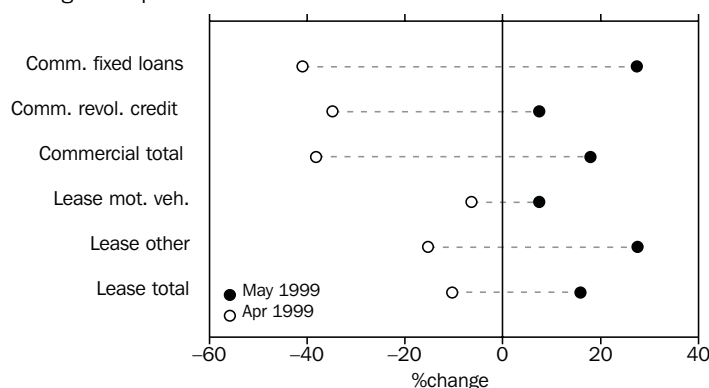


Source: Derived from ABS (Cat. no. 5671.0), Monthly data

TABLE 8.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Used	Total							Used	
	New											
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
ANNUAL												
1993–94	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061
1994–95	131,105	2,624	467,665	5,136	541	626	4,969	4,727	18,623	9,891	40,524	16,767
1995–96	129,692	2,505	489,204	5,557	565	704	6,027	5,574	20,931	11,351	44,402	18,047
1996–97	132,986	2,634	454,706	5,405	739	758	5,615	5,976	21,127	14,441	51,601	21,358
1997–98	157,023	3,118	444,164	5,622	794	645	5,128	6,973	22,280	20,640	64,279	28,124
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1993–94	9.1	25.0	12.8	25.7	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2
1994–95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	7.2	4.4
1995–96	-1.1	-4.5	4.6	8.2	4.3	12.5	21.3	17.9	12.4	14.8	9.6	7.6
1996–97	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	0.9	27.2	16.2	18.3
1997–98	18.1	18.4	-2.3	4.0	7.4	-14.9	-8.7	16.7	5.5	42.9	24.6	31.7
ORIGINAL												
1997–98												
March	13,842	283	37,156	479	64	64	418	655	1,964	1,672	60,658	25,807
April	12,005	245	34,929	444	62	56	390	546	1,743	1,745	61,739	26,230
May	12,879	253	34,921	446	73	53	411	575	1,812	1,816	62,891	26,945
June	17,022	320	37,577	476	67	48	462	614	1,987	1,892	64,279	28,124
1998–99												
July	15,942	309	36,302	468	63	49	395	554	1,838	1,903	63,919	27,599
August	13,228	265	33,110	436	53	44	328	507	1,634	1,857	65,250	28,392
September	12,931	272	35,573	468	56	48	368	534	1,745	1,921	66,683	28,587
October	12,590	265	32,700	449	66	45	354	513	1,692	2,059	68,034	29,804
November	12,946	267	32,833	437	71	47	361	556	1,739	1,952	69,499	31,174
December	13,049	275	32,790	441	70	46	350	554	1,736	2,175	71,108	31,908
January	11,457	235	31,740	427	63	37	334	511	1,606	1,645	72,072	32,273
February	12,532	257	32,711	434	73	44	372	575	1,755	1,851	73,425	32,798
March	14,578	307	36,433	491	80	49	418	682	2,027	2,368	75,306	33,631
April	12,798	268	31,004	414	52	40	347	549	1,669	2,427	76,977	34,453
May	13,232	277	33,733	452	69	41	361	518	1,719	2,450	78,776	35,736
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1998–99												
November	2.8	0.8	0.4	-2.7	7.7	3.3	2.2	8.3	2.8	-5.2	2.2	4.6
December	0.8	3.1	-0.1	1.1	-2.0	-1.9	-3.2	-0.4	-0.2	11.4	2.3	2.4
January	-12.2	-14.8	-3.2	-3.3	-9.6	-20.3	-4.5	-7.7	-7.5	-24.4	1.4	1.1
February	9.4	9.5	3.1	1.6	16.0	20.2	11.2	12.5	9.2	12.5	1.9	1.6
March	16.3	19.4	11.4	13.2	8.9	12.2	12.5	18.7	15.5	27.9	2.6	2.5
April	-12.2	-12.8	-14.9	-15.7	-35.1	-19.2	-17.1	-19.5	-17.7	2.5	2.2	2.4
May	3.4	3.6	8.8	9.2	34.2	4.0	4.0	-5.6	3.0	0.9	2.3	3.7

Source: Lending Finance, Australia (Cat. no. 5671.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS,
Change from previous month

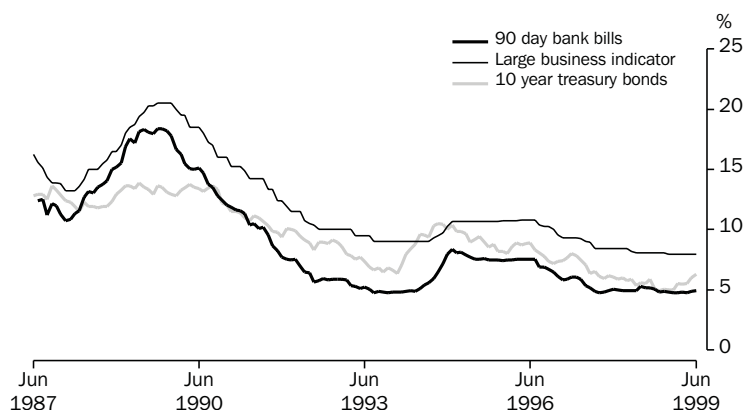
Source: Derived from ABS (Cat. no. 5671.0), Monthly data

TABLE 8.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1993-94	46,583	48,557	95,139	3,557	2,290	5,846
1994-95	50,520	53,812	104,331	3,871	2,593	6,463
1995-96	64,317	75,016	139,334	4,086	3,021	7,107
1996-97	75,976	78,560	154,536	4,076	3,302	7,379
1997-98	91,221	81,269	172,489	4,954	4,028	8,982
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1993-94	27.3	-3.6	9.4	18.6	19.6	19.0
1994-95	8.5	10.8	9.7	8.8	13.2	10.6
1995-96	27.3	39.4	33.5	5.6	16.5	10.0
1996-97	18.1	4.7	10.9	-0.2	9.3	3.8
1997-98	20.1	3.4	11.6	21.5	22.0	21.7
ORIGINAL (\$ MILLION)						
1997-98						
March	6,748	6,016	12,764	467	369	836
April	6,637	7,083	13,720	409	272	682
May	7,696	6,507	14,202	417	317	734
June	10,038	6,318	16,356	611	552	1,163
1998-99						
July	9,002	7,652	16,654	505	399	904
August	6,984	7,665	14,649	380	308	687
September	7,129	6,949	14,078	399	356	755
October	7,261	6,352	13,612	386	334	720
November	7,901	7,732	15,634	385	319	704
December	8,623	7,344	15,967	445	457	902
January	5,129	5,255	10,385	310	234	544
February	6,110	6,171	12,281	357	319	676
March	9,582	7,856	17,439	456	374	830
April	5,667	5,124	10,791	427	317	744
May	7,213	5,505	12,719	459	404	863
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1998-99						
November	8.8	21.7	14.9	-0.2	-4.4	-2.1
December	9.1	-5.0	2.1	15.7	43.0	28.1
January	-40.5	-28.4	-35.0	-30.4	-48.8	-39.7
February	19.1	17.4	18.3	15.3	36.3	24.3
March	56.8	27.3	42.0	27.7	17.4	22.9
April	-40.9	-34.8	-38.1	-6.4	-15.3	-10.4
May	27.3	7.4	17.9	7.4	27.5	15.9

Source: Lending Finance, Australia (Cat. no. 5671.0).

KEY INTEREST RATES



Source: RBA Statistical Bulletin, Monthly data

TABLE 8.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	90-day bank bills (c)	Fixed bank deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	13 week Treasury notes	Treasury Bonds		
					Large variable	Small variable			3 year	5 year	10 year
ORIGINAL (PER CENT)											
1989–90	14.98	15.09	14.25	15.05	18.50	18.70	16.50	14.75	na	13.80	13.40
1990–91	10.39	10.48	10.00	10.54	14.25	14.35	13.00	10.10		11.07	11.17
1991–92	6.41	6.41	6.00	6.56	10.50	10.90	10.50	6.17	7.04	7.83	8.90
1992–93	5.21	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993–94	4.69	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994–95	7.44	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995–96	7.17	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996–97	na	5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1997–98		5.32	4.60	5.07	8.05	7.70	6.70	4.98	5.25	5.38	5.58
1997–98											
March	na	4.96	4.50	5.00	8.45	8.75	6.70	4.88	5.12	5.39	5.75
April		4.92	4.50	4.98	8.20	8.75	6.70	4.81	5.22	5.49	5.89
May		4.96	4.55	5.00	8.05	7.70	6.70	4.84	4.87	5.07	5.38
June		5.32	4.60	5.07	8.05	7.70	6.70	4.98	5.25	5.38	5.58
1998–99											
July		5.17	4.60	5.01	8.05	7.70	6.70	4.94	5.17	5.31	5.53
August		5.19	4.60	5.00	8.05	7.70	6.70	4.96	5.73	5.81	5.91
September		5.03	4.50	4.99	8.05	7.70	6.70	4.85	4.62	4.79	5.08
October		4.83	4.25	4.99	8.05	7.70	6.70	4.70	4.37	4.59	4.94
November		4.88	4.15	5.00	8.05	7.70	6.70	4.70	4.59	4.76	5.03
December		4.80	4.00	4.80	7.95	7.55	6.50	4.57	4.64	4.77	5.01
January		4.79	3.95	4.75	7.95	7.55	6.50	4.65	4.72	4.81	5.02
February		4.77	3.95	4.74	7.95	7.55	6.50	4.67	5.13	5.27	5.55
March		4.81	3.95	4.75	7.90	7.55	6.50	4.67	5.00	5.16	5.49
April		4.76	3.95	4.75	7.95	7.45	6.50	4.63	5.02	5.19	5.51
May		4.86	3.95	4.80	7.95	7.45	6.50	4.68	5.46	5.68	6.00
June		4.93	4.00	4.80	7.95	7.45	6.50	4.69	5.63	5.90	6.27

(a) All data are end of period unless otherwise specified.

(b) Data no longer collected by RBA.

(c) Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month.

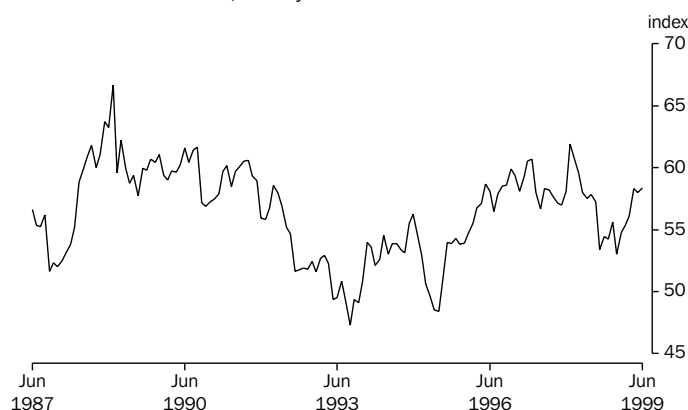
(d) The 11am call rate. Data are the average of daily figures.

(e) Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans).

(f) Standard variable rate loans of large bank housing lenders.

Source: Reserve Bank of Australia Bulletin (RBA).

TRADE WEIGHTED INDEX, May 1970 = 100.0



Source: RBA Statistical Bulletin, Monthly data

TABLE 8.6. EXCHANGE RATES (a)

At end of period	United States dollar	United Kingdom pound	German mark	Euro(b)	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (c)
ORIGINAL PER (\$A)								
1989-90	0.7890	0.4536	1.3180	na	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4711	1.3818		106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438		94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4453	1.1366		71.54	1.2478	0.48183	49.5
1993-94	0.7291	0.4721	1.1591		72.20	1.2258	0.50264	53.0
1994-95	0.7086	0.4452	0.9814		60.08	1.0621	0.45393	48.4
1995-96	0.7890	0.5099	1.2002		86.48	1.1552	0.54760	58.1
1996-97	0.7455	0.4482	1.2946		85.20	1.0996	0.53475	56.7
1997-98	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1997-98								
March	0.6634	0.3955	1.2253	na	87.87	1.1979	0.49503	59.6
April	0.6499	0.3889	1.1656		85.82	1.1712	0.48288	58.0
May	0.6236	0.3835	1.1097		86.44	1.1671	0.46452	57.5
June	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1998-99								
August	0.5691	0.3401	1.0008		80.69	1.1453	0.42796	53.4
September	0.5945	0.3482	0.9960		80.57	1.1850	0.43208	54.5
October	0.6263	0.3728	1.0340		72.34	1.1804	0.44442	54.2
November	0.6323	0.3828	1.0814		78.20	1.1975	0.45734	55.6
December	0.6139	0.3686	1.0302		70.51	1.1634	0.43636	53.0
January	0.6286	0.3819	na	0.5506	73.04	1.1701	0.45152	54.8
February	0.6225	0.3887		0.5664	75.16	1.1830	0.45623	55.4
March	0.6293	0.3905		0.5865	75.62	1.1822	0.46436	56.1
April	0.6598	0.4096		0.6209	78.62	1.1805	0.48766	58.3
May	0.6491	0.4049		0.6203	78.86	1.2121	0.48267	58.0
June	0.6596	0.4188		0.6379	79.66	1.2466	0.49318	58.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1998-99								
December	-2.9	-3.7	-4.7	na	-9.8	-2.8	-4.6	-4.7
January	2.4	3.6	na		3.6	0.6	3.5	3.4
February	-1.0	1.8		2.9	2.9	1.1	1.0	1.1
March	1.1	0.5		3.5	0.6	-0.1	1.8	1.3
April	4.8	4.9		5.9	4.0	-0.1	5.0	3.9
May	-1.6	-1.1		-0.1	0.3	2.7	-1.0	-0.5
June	1.6	3.4		2.8	1.0	2.8	2.2	0.7
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
1998-99								
December	-5.9	-6.4	-11.8		-16.8	3.7	-9.7	-8.8
January	-6.1	-6.7	na		-14.4	1.2	-8.7	-11.5
February	-7.7	-5.3			-12.5	1.8	-9.0	-8.6
March	-5.1	-1.3			-13.9	-1.3	-6.2	-5.9
April	1.5	5.3			-8.4	0.8	1.0	0.5
May	4.1	5.6			-8.8	3.9	3.9	0.9
June	7.5	13.8			-7.5	4.5	6.8	0.9

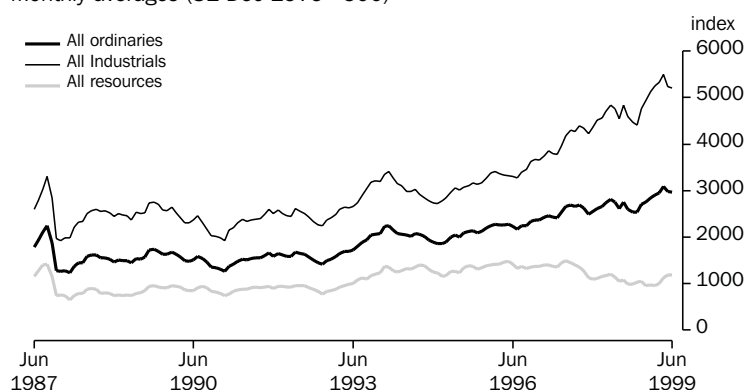
(a) Rates are for the last trading day of the reference period.

(b) On January 1, 1999 eleven European Union nations launched the euro, a single currency giving control of interest rate and exchange rate policy to the European Central Bank. The euro was immediately available for electronic financial and business transactions, but euro coins and notes will not be issued to the general public until January 2002. The participating nations are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Britain, Denmark and Sweden chose not to adopt the euro, while Greece failed to meet the requirements for entry.

(c) May 1970 = 100.0.

Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES,
Monthly averages (31 Dec 1979=500)



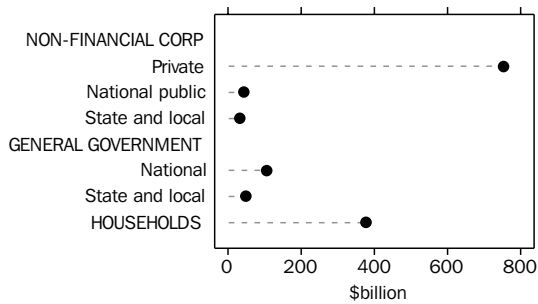
Source: Australian Stock Exchange, Monthly data

TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

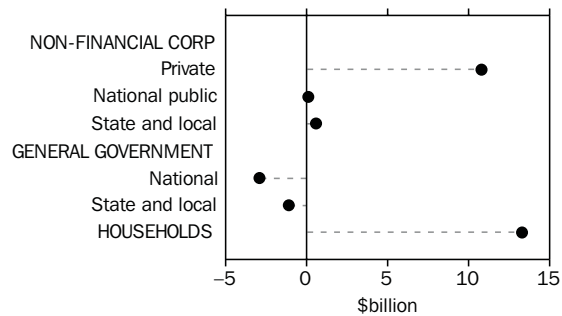
Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
1995-96	2,231.7	2,326.0	2,003.3	3,305.8	3,465.4	3,006.8	1,423.3	1,524.7	1,244.7
1996-97	2,662.7	2,725.9	2,096.1	4,173.0	4,301.8	3,177.5	1,500.4	1,530.3	1,275.6
1997-98	2,608.2	2,881.4	2,219.2	4,548.4	4,964.5	3,401.2	1,047.5	1,245.8	994.1
1998-99	2,963.0	3,145.2	2,458.2	5,199.7	5,583.6	4,271.2	1,181.5	1,267.2	902.4
ORIGINAL (31 DEC 1979 = 500)									
1997-98									
March	2,733.8	2,792.0	2,652.7	4,698.7	4,803.9	4,555.5	1,164.6	1,189.4	1,133.7
April	2,819.5	2,881.4	2,749.1	4,839.4	4,964.5	4,680.1	1,207.3	1,245.8	1,178.1
May	2,756.7	2,812.3	2,667.0	4,762.3	4,821.9	4,665.7	1,150.4	1,216.5	1,098.6
June	2,608.2	2,689.1	2,524.9	4,548.4	4,689.0	4,423.7	1,047.5	1,092.1	994.1
1998-99									
July	2,750.8	2,814.7	2,693.2	4,830.0	4,929.3	4,728.7	1,072.9	1,117.7	1,027.2
August	2,592.6	2,682.3	2,480.7	4,583.0	4,726.5	4,409.0	981.7	1,030.4	916.1
September	2,542.9	2,614.9	2,458.2	4,471.7	4,593.1	4,340.3	986.3	1,022.4	907.8
October	2,534.6	2,647.3	2,459.3	4,410.2	4,617.6	4,271.2	1,030.0	1,064.5	1,007.6
November	2,707.5	2,773.3	2,668.7	4,755.4	4,919.7	4,667.0	1,055.3	1,087.8	1,030.8
December	2,745.3	2,813.4	2,676.5	4,923.6	5,060.1	4,838.0	965.4	1,013.0	902.4
January	2,847.2	2,897.3	2,804.8	5,134.8	5,250.3	5,031.3	971.2	1,011.8	950.0
February	2,899.5	2,940.5	2,854.8	5,252.7	5,350.4	5,163.7	963.6	988.1	941.2
March	2,954.2	2,996.6	2,885.3	5,325.3	5,397.4	5,232.3	1,011.9	1,079.7	853.1
April	3,083.2	3,145.2	2,973.4	5,498.3	5,583.6	5,346.7	1,125.8	1,225.0	1,033.6
May	2,983.5	3,084.1	2,888.6	5,233.6	5,391.7	5,114.4	1,191.7	1,267.2	1,089.6
June	2,963.0	3,004.8	2,914.7	5,199.7	5,271.0	5,117.6	1,181.5	1,224.1	1,113.1

(a) Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year.

Source: Australian Stock Exchange.

CREDIT MARKET OUTSTANDINGS,
Non-financial domestic sector—
March 1999

Source: ABS (Cat. no. Cat. no. 5232.0).

DEMAND FOR CREDIT BY,
Non-financial domestic sector—
March 1999

Source: ABS (Cat. no. 5232.0).

TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1996-97		1997-98				1998-99			
	1996-97	1997-98	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	1,192.8	1,276.7	1,192.8	1,214.2	1,240.4	1,255.6	1,276.7	1,296.6	1,348.5	1,367.1
of which:										
Private non-financial corporations	659.2	695.1	659.2	674.1	673.9	677.0	695.1	703.1	739.1	751.0
National public non-financial corporations	13.9	36.3	13.9	12.9	33.6	36.6	36.3	37.8	44.4	47.5
State and local public non-financial corporations	32.7	31.7	32.7	33.5	33.4	32.5	31.7	31.3	32.5	30.9
National general government	121.4	106.4	121.4	120.9	114.6	113.9	106.4	109.7	106.9	103.8
State and local general government	49.8	49.7	49.8	49.8	48.6	49.8	49.7	49.6	48.5	46.0
Households	315.7	357.5	315.7	322.9	336.2	345.9	357.5	365.0	377.1	387.9
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	69.9	83.3	25.7	23.1	34.9	7.3	18.0	13.1	40.0	19.0
of which:										
Private non-financial corporation	45.2	50.1	19.2	19.3	14.6	-1.1	17.3	5.4	11.6	12.4
Bills of exchange	-0.3	3.7	1.2	0.6	0.2	0.5	2.4	-1.6	4.0	-0.7
One name paper	2.9	-0.8	1.2	-0.4	1.0	-0.4	-1.0	-0.1	-3.8	4.5
Bonds, etc	2.2	3.8	0.1	1.9	1.4	0.3	0.2	0.7	0.2	1.9
Loans and placements	14.7	18.7	4.5	5.5	4.6	0.5	8.1	6.2	1.8	4.4
Shares and other equity	25.6	24.6	12.2	11.7	7.4	-2.1	7.6	0.2	9.4	2.3
National public non-financial corporations	1.9	11.0	2.3	-1.5	14.4	-0.2	-1.7	-1.6	18.9	0.8
Bills of exchange	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
One name paper	0.1	0.2	0.0	-0.6	1.5	0.8	-1.5	-1.7	0.4	-0.5
Bonds, etc	-0.1	0.4	-0.5	-0.2	-0.8	0.1	1.3	0.3	-0.1	0.5
Loans and placements	2.7	-3.4	2.7	-0.7	-0.3	-1.1	-1.3	0.1	0.0	0.8
Shares and other equity	-0.9	13.7	0.2	0.0	13.9	-0.1	-0.1	-0.3	18.6	0.0
State and local public non-financial corporations	-1.8	-1.0	-0.5	0.8	-0.1	-0.9	-0.8	-0.4	1.2	-1.6
Bills of exchange	0.0	0.3	-0.1	0.0	0.2	0.2	-0.1	0.0	0.3	-0.1
Loans and placements	-1.7	-1.3	-0.3	0.8	-0.3	-1.1	-0.7	-0.4	1.0	-1.5
National general government	-0.5	-18.4	-3.4	-2.8	-6.0	-1.3	-8.3	2.2	-2.8	-0.9
One name paper	-1.8	-2.5	-4.3	-0.2	1.5	0.8	-4.6	3.4	-2.3	1.6
Bonds, etc	1.4	-15.9	1.0	-2.6	-7.5	-2.1	-3.7	-1.2	-0.5	-2.5
State and local general government	-3.8	-0.1	-2.6	0.0	-1.2	1.1	0.0	-0.1	-1.1	-2.5
Households	29.0	41.6	10.6	7.2	13.2	9.7	11.5	7.5	12.2	10.8
Bills of exchange	-0.6	0.1	0.0	0.0	0.0	-0.2	0.3	0.1	0.1	-0.2
Loans and placements	29.6	41.4	10.7	7.2	13.2	9.8	11.2	7.5	12.1	11.0

Source: Australian National Accounts: Financial Accounts (Cat. no. 5232.0).

9

STATE COMPARISONS

TABLES

9.1	State summary	108
9.2	Estimated resident population at end of period	109
9.3	State final demand : chain volume measures	110
9.4	Turnover of retail establishments : includes chain volume measures.	111
9.5	Total private new capital expenditure	112
9.6	New motor vehicle registrations : total	113
9.7	Building approvals, number and value.	114
9.8	Consumer price index : all groups.	115
9.9	Employed persons	116
9.10	Unemployment rate : persons	117
9.11	Average weekly total earnings of employees : all employees	118
9.12	Total job vacancies.	119
9.13	Average weekly overtime hours per employee	119
9.14	Secured housing finance commitments to individuals : number and value	120
9.15	Total hourly rates of pay indexes : excluding bonuses.	121

RELATED PUBLICATIONS

Australian Demographic Statistics (Cat. no. 3101.0)

Australian National Accounts: State Accounts (Cat. no. 5220.0)

Australian National Accounts: State Accounts (Cat. no. 5242.0)

Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0)

State Estimates of Private New Capital Expenditure (Cat. no. 5646.0)

Labour Force, Australia, Preliminary (Cat. no. 6202.0)

Average Weekly Earnings, States and Australia (Cat. no. 6302.0)

Wage Cost Index, Australia (Cat. no. 6345.0)

Job Vacancies and Overtime, Australia (Cat. no. 6354.0)

Consumer Price Index, Australia (Cat. no. 6401.0)

Retail Trade, Australia (Cat. no. 8501.0)

Building Approvals, Australia (Cat. no. 8731.0)

New Motor Vehicle Registrations, Australia, Preliminary (Cat. no. 9301.0)

TABLE 9.1 STATE SUMMARY

	Latest Observation	Freq- uency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Aust- ralian Capital Territory	Australia
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	June 99	monthly	61.6	62.7	65.1	60.1	65.8	58.9	71.5	71.1	63.0
Unemployment rate (%) (trend)	June 99	monthly	6.6	7.7	8.1	8.4	6.7	10.0	4.5	6.0	7.3
Average weekly total earnings (\$) (original)	Feb 99	quarterly	640.10	600.30	584.50	574.90	576.20	560.50	609.70	700.60	608.40
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Mar 99	quarterly	7.9	7.6	7.5	6.7	7.8	6.5	10.8	14.5	7.8
Retail Turnover (\$) (chain volume measures) (seasonally adjusted)	Mar 99	quarterly	1,919.7	1,798.5	1,902.2	1,768.3	1,913.4	1,743.4	2,016.2	2,181.4	1,874.3
Retail turnover (trend)	May 99	monthly	669.2	631.7	659.5	592.5	650.4	587.3	704.8	756.4	650.2
Private new capital expenditure(b) (seasonally adjusted)	Mar 99	quarterly	598.0	632.9	657.6	399.9	953.6	265.3	na	na	631.8
Registrations of new motor vehicles (no. per '000 population) (trend)	May 99	monthly	3.488	3.765	3.256	2.824	3.484	2.759	4.049	3.751	3.452
Res. building approvals (no. per '000 population) (trend)	May 99	monthly	0.658	0.762	0.652	0.449	0.968	0.231	0.763	0.522	0.674
Res. building approvals (\$) (original)	May 99	monthly	89.8	93.6	71.7	46.3	110.4	14.9	88.8	81.0	83.9
Housing Finance commitments (\$) (original)	May 99	monthly	398.6	297.0	229.3	200.6	381.5	159.2	276.9	349.9	316.8
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (chain volume measures) (seasonally adjusted)	Mar 99	quarterly	2.7	-1.2	2.4	0.7	0.2	-21.9	-9.6	-2.2	1.5
Retail turnover (chain volume measures) (seasonally adjusted)	Mar 99	quarterly	3.7	3.5	4.4	3.0	2.6	5.9	3.6	5.1	3.7
Retail turnover (trend)	May 99	monthly	0.5	0.7	0.3	-0.4	-0.1	-0.1	1.2	0.5	0.4
Private new capital expenditure (b) (seasonally adjusted)	Mar 99	quarterly	5.5	5.7	18.7	7.2	18.4	33.0	na	na	8.2
Registrations of new motor vehicles (trend)	May 99	monthly	-0.6	0.0	-3.1	0.2	-0.4	-0.1	1.3	-0.7	-0.8
Res. building approvals - number (trend)	May 99	monthly	-0.4	0.3	-1.3	1.1	1.9	-2.7	-4.6	-5.8	-0.5
Res. building approvals - value (original)	May 99	monthly	17.2	19.0	0.8	21.1	16.6	-41.7	-39.3	38.9	13.4
Consumer Price Index (original)	Mar 99	quarterly	0.2	0.2	-0.2	-0.9	-0.4	-0.6	-0.6	-0.3	-0.1
Labour force participation rate (percentage points) (trend)	Jun 99	monthly	-0.1	0.0	0.0	-0.1	-0.1	0.2	-0.4	0.1	0.0
Unemployment rate (percentage points) (trend)	Jun 99	monthly	0.0	0.0	0.1	-0.1	-0.1	-0.2	0.2	0.0	-0.1
Average weekly total earnings (original)	Feb 99	quarterly	2.2	-0.3	0.2	-0.9	1.7	4.4	-1.6	-2.8	0.8
Housing finance commitments (original)	May 99	monthly	12.0	2.8	3.2	3.8	13.0	5.6	0.0	11.3	8.0
Total hourly rates of pay indexes, excluding bonuses (original)	Mar 99	quarterly	1.2	0.7	0.7	0.8	0.7	1.0	0.7	0.8	0.9

(a) The latest quarterly estimate of Australian resident population is shown in Table 9.2. This estimation has been used to calculate ratios for subsequent periods.

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

TABLE 9.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
QUARTERLY ('000) — ORIGINAL									
1989–90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990–91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991–92	5,962.6	4,455.0	3,030.0	1,456.5	1,658.0	469.8	168.1	294.7	17,494.7
1992–93	6,004.9	4,472.4	3,109.8	1,460.7	1,677.7	471.7	170.7	299.3	17,667.1
1993–94	6,060.2	4,487.6	3,187.1	1,466.1	1,703.0	472.9	173.4	301.5	17,854.7
1994–95	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	18,071.8
1995–96	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	18,310.7
1996–97	6,272.8	4,605.2	3,397.1	1,479.7	1,797.9	473.5	186.9	308.0	18,534.2
1997–98	6,341.6	4,660.9	3,456.3	1,487.3	1,831.4	471.9	190.0	308.4	18,751.0
QUARTERLY ('000) — ORIGINAL									
1996–97									
December	6,241.9	4,583.4	3,369.2	1,476.6	1,781.9	474.2	184.6	308.7	18,423.6
March	6,261.2	4,598.6	3,383.9	1,478.7	1,792.3	474.1	185.4	308.7	18,486.0
June	6,272.8	4,605.2	3,397.1	1,479.7	1,797.9	473.5	186.9	308.0	18,524.2
1997–98									
September	6,289.2	4,618.7	3,414.0	1,481.4	1,805.7	473.1	187.8	307.5	18,580.6
December	6,302.5	4,628.9	3,425.7	1,482.4	1,812.1	472.7	188.3	307.4	18,623.0
March	6,327.4	4,650.1	3,441.8	1,485.9	1,823.8	472.4	189.0	307.9	18,701.6
June	6,341.6	4,660.9	3,456.3	1,487.3	1,831.4	471.9	190.0	308.4	18,751.0
1998–99									
September	6,363.0	4,674.9	3,471.5	1,488.8	1,840.4	471.6	190.9	308.7	18,813.0
December	6,384.3	4,689.8	3,485.2	1,490.4	1,847.8	471.1	191.4	308.7	18,871.8

(a) Excludes Jervis Bay Territory from September quarter 1993.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

Source: Australian Demographic Statistics (Cat. no. 3101.0).

STATE
COMPARISONS

TABLE 9.3. STATE FINAL DEMAND
Chain volume measures, Reference year 1996–97

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989–90	156,475	111,481	69,975	33,608	43,501	10,686	4,959	13,563	444,401
1990–91	156,190	106,045	69,741	34,132	41,593	10,563	5,112	14,400	437,804
1991–92	156,238	105,916	71,987	33,605	42,051	10,530	4,951	14,903	440,193
1992–93	158,467	109,146	76,017	33,437	45,233	10,764	5,142	15,153	453,354
1993–94	160,976	111,913	79,954	34,096	47,094	11,042	5,492	16,289	466,829
1994–95	171,936	117,916	86,503	36,307	49,613	11,384	5,907	16,456	495,996
1995–96	177,463	122,943	88,719	36,513	52,477	11,700	6,406	16,675	512,875
1996–97	182,735	130,055	92,897	37,436	53,594	11,847	6,427	16,638	531,634
1997–98	191,959	136,375	97,214	39,700	58,718	12,050	7,057	17,234	560,256
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1996–97									
March	45,776	32,808	23,300	9,306	13,496	2,964	1,603	4,182	133,809
June	46,384	33,902	23,902	9,605	13,794	2,959	1,589	4,256	136,124
1997–98									
September	47,093	33,444	23,953	9,789	14,537	3,029	1,673	4,405	137,840
December	48,174	34,190	24,460	9,974	14,404	2,987	1,724	4,329	140,278
March	48,282	34,056	23,900	10,020	14,968	2,987	1,790	4,129	140,284
June	48,410	34,687	24,896	9,920	14,803	3,046	1,872	4,378	141,854
1998–99									
September	48,864	35,190	24,888	10,067	14,997	2,948	2,026	4,336	143,402
December	49,382	36,069	25,671	9,977	14,329	2,935	2,278	4,585	144,832
March	50,724	35,643	26,287	10,045	14,357	3,075	2,059	4,482	147,003
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997–98									
March	0.2	–0.4	–2.3	0.5	3.9	0.0	3.8	–4.6	0.0
June	0.3	1.9	4.2	–1.0	–1.1	2.0	4.6	6.0	1.1
1998–99									
September	0.9	1.4	0.0	1.5	1.3	–3.2	8.2	–1.0	1.1
December	1.1	2.5	3.1	–0.9	–4.5	–0.4	12.4	5.8	1.0
March	2.7	–1.2	2.4	0.7	0.2	4.8	–9.6	–2.3	1.5

Source: Australian National Accounts: State Accounts (Cat. no. 5242.0).

TABLE 9.4. TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — CHAIN VOLUME MEASURES (REFERENCE YEAR 1996–97)(\$ MILLION)									
1989–90	41,062.0	27,348.8	18,228.4	8,345.9	9,930.3	2,700.4	1,028.1	1,857.6	110,579.6
1990–91	41,180.1	25,981.5	18,454.6	8,548.4	9,904.3	2,808.2	1,080.6	1,956.5	109,968.9
1991–92	42,209.2	26,253.4	19,237.7	8,534.1	10,536.9	2,877.4	1,137.7	2,126.5	112,961.0
1992–93	41,040.1	26,501.6	20,045.5	8,239.9	11,340.7	2,960.3	1,229.7	2,215.1	113,625.4
1993–94	41,892.0	26,878.7	21,146.1	8,643.0	12,292.5	3,075.1	1,235.4	2,327.5	117,541.1
1994–95	44,027.2	28,473.5	22,822.5	9,277.8	12,740.9	3,060.4	1,379.0	2,359.0	124,193.0
1995–96	46,424.1	29,063.9	23,318.8	9,732.7	13,379.6	3,108.7	1,495.9	2,391.6	128,965.5
1996–97	46,295.1	29,753.9	23,271.3	9,455.8	13,097.4	3,083.6	1,387.8	2,438.3	128,827.5
1997–98	47,094.9	30,936.5	24,465.8	9,958.9	13,470.4	3,193.3	1,418.5	2,547.8	133,086.0
QUARTERLY — SEASONALLY ADJUSTED — CHAIN VOLUME MEASURES (\$ MILLION)									
1996–97									
March	11,536.2	7,589.3	5,834.5	2,362.6	3,344.8	773.7	341.9	605.9	32,398.8
June	11,544.3	7,578.5	5,875.0	2,365.3	3,310.6	782.6	341.4	611.5	32,418.2
1997–98									
September	11,747.5	7,733.0	6,004.8	2,430.1	3,362.8	809.4	351.1	638.1	33,076.7
December	11,789.8	7,752.8	6,040.8	2,437.2	3,363.1	814.5	350.9	637.3	33,186.4
March	11,822.6	7,700.4	6,144.8	2,532.2	3,373.7	791.2	353.9	637.8	33,356.7
June	11,735.0	7,750.3	6,275.3	2,559.4	3,370.8	778.2	362.7	634.5	33,466.2
1998–99									
September	11,725.1	8,099.9	6,348.8	2,565.4	3,398.1	782.4	366.1	651.2	33,937.1
December	11,818.7	8,148.1	6,350.9	2,558.6	3,444.5	775.6	372.4	640.9	34,109.8
March	12,255.9	8,434.5	6,629.7	2,635.4	3,535.6	821.3	385.9	673.4	35,371.8
MONTHLY — TREND (\$ MILLION)									
1997–98									
March	3,984.1	2,605.4	2,116.1	856.7	1,134.2	263.9	121.2	216.3	11,297.9
April	3,979.7	2,621.9	2,132.5	862.6	1,138.5	263.0	122.1	217.0	11,337.3
May	3,976.0	2,647.4	2,149.2	867.2	1,142.9	262.7	123.0	218.3	11,386.6
June	3,978.6	2,680.2	2,166.7	871.7	1,148.1	263.1	123.8	219.8	11,452.0
1998–99									
July	3,983.4	2,714.1	2,181.4	875.4	1,153.9	263.6	124.7	221.0	11,517.7
August	3,991.5	2,744.2	2,192.3	878.6	1,159.7	264.0	125.5	221.7	11,577.5
September	4,005.3	2,766.4	2,199.4	879.8	1,165.1	264.4	126.4	221.7	11,628.6
October	4,029.1	2,783.5	2,207.4	881.8	1,171.8	265.2	127.2	221.8	11,687.7
November	4,065.4	2,799.3	2,220.0	885.3	1,180.2	266.9	128.0	222.8	11,767.9
December	4,110.0	2,819.8	2,236.5	888.9	1,189.1	269.4	128.8	224.5	11,866.9
January	4,155.3	2,848.7	2,254.6	891.4	1,196.8	272.2	129.7	226.9	11,975.2
February	4,194.0	2,882.0	2,271.8	891.6	1,201.7	274.6	130.8	229.2	12,075.2
March	4,225.7	2,913.8	2,284.4	889.9	1,203.7	276.2	132.1	231.0	12,156.7
April	4,250.9	2,941.6	2,291.6	886.4	1,203.4	276.9	133.3	232.4	12,218.9
May	4,272.1	2,962.7	2,298.4	883.0	1,201.9	276.7	134.9	233.5	12,271.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998–99									
November	0.9	0.6	0.6	0.4	0.7	0.6	0.6	0.4	0.7
December	1.1	0.7	0.7	0.4	0.8	0.9	0.6	0.8	0.8
January	1.1	1.0	0.8	0.3	0.6	1.0	0.7	1.1	0.9
February	0.9	1.2	0.8	0.0	0.4	0.9	0.9	1.0	0.8
March	0.8	1.1	0.6	-0.2	0.2	0.6	1.0	0.8	0.7
April	0.6	1.0	0.3	-0.4	0.0	0.2	0.9	0.6	0.5
May	0.5	0.7	0.3	-0.4	-0.1	0.0	1.2	0.5	0.4

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

Source: *Retail Trade, Australia* (Cat. no. 8501.0).

STATE
COMPARISONS

TABLE 9.5. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1989-90	11,451	8,127	4,219	1,848	4,492	598	31,250
1990-91	11,274	6,633	4,218	1,906	4,214	621	29,588
1991-92	8,935	5,448	3,805	1,625	4,216	449	25,134
1992-93	8,947	5,871	4,170	1,595	5,596	467	27,237
1993-94	9,641	7,374	4,414	1,562	5,829	468	29,989
1994-95	12,129	7,920	5,521	2,263	6,622	690	35,561
1995-96	12,607	10,294	5,854	1,873	7,906	614	40,471
1996-97	13,663	11,496	7,602	2,580	6,617	687	43,837
1997-98	14,608	11,044	7,397	3,193	8,761	646	46,220
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1996-97							
March	3,486	2,854	2,194	599	1,645	184	11,195
June	3,371	3,082	1,819	697	1,666	150	11,185
1997-98							
September	3,399	2,516	1,990	797	1,966	193	11,022
December	3,785	2,927	2,027	798	2,161	186	11,794
March	3,745	2,720	1,638	840	2,353	153	11,685
June	3,671	2,863	1,729	778	2,266	124	11,758
1998-99							
September	3,716	2,896	1,770	666	2,438	158	12,264
December	3,619	2,809	1,931	556	1,488	94	11,021
March	3,818	2,968	2,292	596	1,762	125	11,924
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1997-98							
March	-1.0	-7.1	-19.2	5.3	8.9	-18.1	-0.9
June	-2.0	5.3	5.6	-7.4	-3.7	-18.7	0.6
1998-99							
September	1.2	1.1	2.3	-14.4	7.6	27.1	4.3
December	-2.6	-3.0	9.1	-16.6	-38.9	-40.2	-10.1
March	5.5	5.6	18.7	7.2	18.4	32.0	8.2

(a) : Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.
Source: State Estimates of Private New Capital Expenditure (Cat. no. 5646.0).

TABLE 9.6. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1989–90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990–91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991–92	194,000	112,915	96,485	37,683	51,552	12,251	4,882	11,417	521,185
1992–93	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	541,505
1993–94	200,513	132,454	110,679	38,586	61,075	12,640	6,159	12,155	574,261
1994–95	228,493	150,111	119,185	42,566	64,955	14,015	7,578	12,004	638,907
1995–96	221,294	150,995	123,810	42,895	64,481	13,261	7,660	12,133	636,529
1996–97	228,711	162,260	125,964	43,116	70,019	14,513	7,715	11,554	663,852
1997–98	259,107	192,383	146,728	50,860	81,456	15,972	8,694	16,645	771,845
MONTHLY — SEASONALLY ADJUSTED									
1997–98									
March	21,609	15,757	12,526	4,067	6,708	1,381	777	1,512	64,338
April	22,275	16,366	12,117	4,526	6,871	1,376	733	1,483	65,747
May	21,952	16,506	11,832	4,653	7,220	1,296	707	1,300	65,467
June	24,258	18,201	15,194	4,804	7,902	1,623	881	1,513	74,375
1998–99									
July	24,796	17,351	12,371	4,911	7,147	1,368	630	1,504	70,080
August	22,355	16,584	12,695	4,588	6,872	1,313	700	1,348	66,455
September	23,217	16,610	12,139	4,102	6,459	1,273	614	1,225	65,639
October	21,731	16,347	11,940	4,232	6,478	1,198	726	1,233	63,885
November	23,212	17,208	14,123	4,340	6,397	1,371	672	1,214	68,536
December	23,117	17,385	12,946	4,092	6,436	1,118	759	1,352	67,203
January	22,177	17,392	11,825	4,111	6,228	1,372	620	1,159	64,884
February	21,504	16,544	12,409	4,037	6,339	1,149	761	1,173	63,916
March	23,601	17,719	13,323	4,372	7,170	1,306	756	1,169	69,415
April	22,410	18,967	10,468	4,222	6,227	1,490	868	1,161	65,814
May	21,927	16,706	11,454	4,168	6,216	1,169	692	1,183	63,514
MONTHLY — TREND									
1997–98									
March	21,936	16,148	12,413	4,336	6,825	1,344	766	1,447	65,214
April	22,415	16,484	12,647	4,474	7,033	1,384	764	1,449	66,650
May	22,903	16,818	12,812	4,605	7,203	1,407	752	1,449	67,948
June	23,248	17,028	12,890	4,679	7,249	1,410	731	1,433	68,667
1998–99									
July	23,390	17,077	12,889	4,665	7,163	1,388	711	1,399	68,682
August	23,332	17,011	12,844	4,569	6,967	1,349	694	1,354	68,119
September	23,105	16,904	12,758	4,419	6,710	1,304	681	1,309	67,191
October	22,811	16,816	12,720	4,275	6,493	1,264	675	1,271	66,325
November	22,597	16,863	12,734	4,179	6,384	1,242	681	1,239	65,919
December	22,520	17,046	12,746	4,144	6,389	1,245	700	1,219	66,009
January	22,537	17,273	12,638	4,154	6,440	1,263	721	1,209	66,234
February	22,507	17,442	12,367	4,173	6,474	1,279	739	1,195	66,175
March	22,449	17,563	12,040	4,187	6,482	1,292	754	1,179	65,946
April	22,400	17,648	11,716	4,199	6,466	1,301	765	1,166	65,661
May	22,271	17,655	11,349	4,209	6,438	1,300	775	1,158	65,154
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1998–99									
November	-0.9	0.3	0.1	-2.2	-1.7	-1.7	0.9	-2.5	-0.6
December	-0.3	1.1	0.1	-0.8	0.1	0.3	2.7	-1.6	0.1
January	0.1	1.3	-0.8	0.2	0.8	1.4	3.0	-0.9	0.3
February	-0.1	1.0	-2.1	0.4	0.5	1.3	2.5	-1.2	-0.1
March	-0.3	0.7	-2.6	0.3	0.1	1.0	2.1	-1.3	-0.3
April	-0.2	0.5	-2.7	0.3	-0.2	0.7	1.5	-1.1	-0.4
May	-0.6	0.0	-3.1	0.2	-0.4	-0.1	1.3	-0.7	-0.8

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

Source: *New Motor Vehicle Registrations, Australia* (Cat. no. 9303.0.40.003).

TABLE 9.7. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS ANNUAL									
1992-93	49,862	29,583	47,932	12,340	22,568	4,105	1,487	4,393	172,270
1993-94	52,363	32,917	55,192	11,776	26,776	4,158	1,578	4,084	188,844
1994-95	54,864	31,263	45,198	9,762	22,428	3,186	1,661	2,721	171,083
1995-96	42,584	23,707	30,451	5,968	15,854	2,546	1,452	2,150	124,712
1996-97	47,878	27,850	33,086	6,264	15,742	1,861	1,987	1,957	136,625
1997-98	52,693	36,438	36,479	7,215	18,460	1,643	2,218	1,396	156,542
MONTHLY — TREND									
1997-98									
March	4,442	3,234	3,145	635	1,601	130	208	105	13,435
April	4,478	3,284	2,991	649	1,648	128	201	120	13,444
May	4,501	3,278	2,821	663	1,682	127	198	140	13,363
June	4,494	3,228	2,678	674	1,688	126	200	153	13,198
1998-99									
July	4,452	3,154	2,579	676	1,670	126	207	157	12,992
August	4,397	3,094	2,522	668	1,644	125	210	152	12,799
September	4,357	3,089	2,491	651	1,626	123	208	145	12,696
October	4,345	3,149	2,482	633	1,620	121	202	142	12,727
November	4,332	3,240	2,473	620	1,626	119	193	149	12,821
December	4,307	3,339	2,447	622	1,644	118	186	162	12,904
January	4,283	3,423	2,408	634	1,670	117	176	176	12,933
February	4,257	3,484	2,370	644	1,699	116	167	180	12,902
March	4,234	3,529	2,336	653	1,727	115	160	177	12,845
April	4,220	3,566	2,303	662	1,755	112	153	171	12,786
May	4,204	3,575	2,273	669	1,788	109	146	161	12,719
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1998-99									
November	2.9	-0.4	-2.0	0.4	-1.4	-4.0	4.5	8.6	0.7
December	3.0	-1.0	0.3	1.1	-0.9	-4.1	9.1	-6.0	0.6
January	2.5	-1.6	1.9	1.6	-0.7	-5.1	8.2	-20.7	0.2
February	1.8	-1.6	1.7	1.7	-0.8	-5.1	2.5	24.2	-0.2
March	1.3	-1.4	1.4	1.6	-1.4	-4.4	-1.6	9.8	-0.4
April	1.0	-1.4	1.4	1.6	-2.3	-4.1	-3.5	-9.2	-0.5
May	0.3	-1.3	1.0	1.9	-2.5	-4.7	-5.8	10.3	-0.5
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
1992-93	4,632	2,494	3,830	841	1,519	275	127	403	14,121
1993-94	4,643	2,818	4,591	839	1,965	302	156	372	15,685
1994-95	5,377	2,874	4,001	740	1,775	245	188	273	15,470
1995-96	4,477	2,280	2,892	469	1,421	217	145	218	12,119
1996-97	5,029	2,840	3,192	516	1,525	157	210	209	13,678
1997-98	5,998	3,900	3,608	630	1,856	142	273	163	16,571
MONTHLY — ORIGINAL (\$ MILLION)									
1997-98									
March	490	373	306	64	173	12	22	13	1,452
April	592	371	341	44	163	11	18	12	1,553
May	550	354	303	55	196	11	33	14	1,514
June	533	373	270	70	202	9	33	24	1,513
1998-99									
July	629	326	262	79	179	11	29	28	1,543
August	451	361	253	59	188	11	20	22	1,364
September	432	376	294	103	150	13	32	12	1,412
October	464	375	266	56	176	12	31	12	1,391
November	625	369	248	58	178	9	28	16	1,531
December	523	367	214	50	180	11	15	17	1,379
January	376	285	175	46	148	11	16	15	1,073
February	470	437	217	58	170	11	19	23	1,404
March	518	431	264	69	195	12	19	24	1,532
April	489	369	248	57	175	12	28	18	1,397
May	573	439	250	69	204	7	17	25	1,584
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1998-99									
November	34.7	-1.7	-6.7	4.5	1.3	-24.1	-8.5	33.6	10.0
December	-16.2	-0.4	-13.5	-13.4	1.2	19.8	-47.4	8.2	-9.9
January	-28.1	-22.5	-18.5	-9.3	-17.7	-0.9	9.3	-9.9	-22.2
February	24.8	53.5	24.2	27.6	14.3	-4.8	17.2	48.3	30.9
March	10.2	-1.5	21.7	18.8	15.2	12.7	0.8	4.1	9.1
April	-5.6	-14.2	-6.0	-18.1	-10.5	2.8	49.2	-25.6	-8.9
May	17.2	18.9	0.6	22.8	16.4	-40.6	-40.7	41.1	13.4

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

Source: Building Approvals, Australia (Cat. no. 8731.0).

TABLE 9.8. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.8	104.9	106.2	105.1	104.9	105.7	105.1	105.3
1991-92	106.7	108.1	107.0	108.9	105.9	107.1	108.0	107.8	107.3
1992-93	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	108.4
1993-94	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.4
1994-95	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995-96	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
1996-97	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	120.3
1997-98	120.5	119.8	121.6	121.6	118.0	121.3	121.3	120.4	120.3
QUARTERLY (1989-90 = 100.0)									
1996-97									
March	120.6	120.1	121.5	122.6	118.2	121.9	121.6	121.4	120.5
June	120.2	119.9	121.1	121.9	118.1	121.3	121.5	120.4	120.2
1997-98									
September	119.8	119.5	120.7	121.2	117.5	120.6	121.0	119.8	119.7
December	120.1	119.8	121.4	121.2	117.6	121.2	120.8	119.8	120.0
March	120.7	119.6	121.9	121.7	118.0	121.5	121.5	120.6	120.3
June	121.4	120.3	122.3	122.4	118.9	122.0	121.8	121.2	121.0
1998-99									
September	121.9	120.4	122.5	123.0	119.6	122.8	122.1	121.3	121.3
December	122.4	120.8	123.0	123.6	120.2	122.7	122.7	121.7	121.9
March	122.6	121.0	122.8	122.7	119.8	122.1	122.1	121.4	121.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1997-98									
March	0.5	-0.2	0.4	0.4	0.3	0.2	0.6	0.7	0.3
June	0.6	0.6	0.3	0.6	0.8	0.4	0.2	0.5	0.6
1998-99									
September	0.4	0.1	0.2	0.5	0.6	0.7	0.2	0.1	0.2
December	0.4	0.3	0.4	0.5	0.5	-0.1	0.5	0.3	0.5
March	0.2	0.2	-0.2	-0.7	-0.3	-0.5	-0.5	-0.2	-0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1997-98									
March	0.1	-0.4	0.3	-0.7	-0.2	-0.3	-0.1	-0.7	-0.2
June	1.0	0.3	1.0	0.4	0.7	0.6	0.2	0.7	0.7
1998-99									
September	1.8	0.8	1.5	1.5	1.8	1.8	0.9	1.3	1.3
December	1.9	0.8	1.3	2.0	2.2	1.2	1.6	1.6	1.6
March	1.6	1.2	0.7	0.8	1.5	0.5	0.5	0.7	1.2

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 9.9. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.1	76.3	145.2	7,782.4
1991-92	2,590.8	1,954.3	1,316.0	628.2	732.1	193.3	78.7	143.2	7,636.7
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9
1993-94	2,603.7	1,946.3	1,396.1	635.4	777.9	193.7	74.9	152.6	7,780.5
1994-95	2,703.6	2,018.4	1,474.7	646.4	816.4	196.8	82.5	153.8	8,092.6
1995-96	2,790.5	2,074.4	1,511.4	652.7	831.0	200.6	84.2	156.3	8,301.2
1996-97	2,807.3	2,098.7	1,533.3	655.6	849.6	196.5	86.9	152.8	8,380.6
1997-98	2,826.5	2,129.4	1,581.6	648.6	872.2	194.4	89.8	153.9	8,496.4
1998-99	2,894.6	2,169.0	1,624.8	652.9	894.1	194.6	94.2	156.6	8,680.8
MONTHLY — SEASONALLY ADJUSTED ('000)									
1997-98									
April	2,853.5	2,155.4	1,597.9	643.2	880.6	198.3	na	na	8,572.7
May	2,845.3	2,157.0	1,602.0	635.8	886.0	197.6			8,562.6
June	2,868.8	2,157.2	1,601.3	634.0	889.7	196.2			8,592.4
1998-99									
July	2,890.0	2,158.2	1,595.7	636.1	889.6	194.4			8,606.2
August	2,851.9	2,177.0	1,604.3	642.0	889.6	195.1			8,621.3
September	2,895.0	2,181.0	1,602.4	648.6	895.9	195.4			8,661.7
October	2,904.6	2,162.0	1,616.3	651.3	895.8	195.8			8,681.1
November	2,859.4	2,157.8	1,626.6	651.8	892.9	194.8			8,631.9
December	2,891.5	2,161.5	1,625.8	658.3	895.6	193.7			8,677.7
January	2,884.6	2,165.7	1,636.5	654.0	893.3	192.4			8,677.7
February	2,906.0	2,173.6	1,622.4	658.9	890.1	193.6			8,710.6
March	2,903.5	2,178.8	1,632.3	658.8	895.6	192.5			8,703.2
April	2,901.0	2,162.3	1,649.7	654.1	896.2	195.3			8,711.1
May	2,918.7	2,155.5	1,644.4	660.2	893.2	194.4			8,712.2
June	2,929.1	2,193.4	1,641.6	660.7	901.0	197.9			8,774.6
MONTHLY — TREND ('000)									
1997-98									
April	2,846.2	2,149.7	1,598.1	639.0	880.7	196.9	89.5	155.3	8,552.4
May	2,854.7	2,156.2	1,599.1	637.2	884.3	196.8	89.8	156.0	8,571.1
June	2,864.6	2,162.2	1,599.5	637.0	887.6	196.4	90.4	156.2	8,591.9
1998-99									
July	2,873.1	2,166.4	1,600.7	638.7	890.3	195.9	91.2	156.1	8,612.1
August	2,878.7	2,168.2	1,603.9	641.9	892.5	195.5	92.0	155.7	8,629.6
September	2,881.7	2,168.1	1,609.0	645.9	893.7	195.2	92.7	155.4	8,644.1
October	2,883.6	2,167.1	1,614.8	650.0	894.3	194.8	93.5	155.3	8,656.1
November	2,885.2	2,166.3	1,620.6	653.4	894.3	194.4	94.2	155.5	8,666.5
December	2,887.2	2,165.6	1,625.7	655.4	894.0	193.8	94.8	155.9	8,674.6
January	2,891.0	2,165.7	1,629.9	656.5	893.6	193.4	95.3	156.5	8,683.0
February	2,896.2	2,167.2	1,633.3	657.1	893.6	193.4	95.7	156.9	8,693.2
March	2,903.0	2,169.2	1,636.4	657.6	894.1	193.8	95.8	157.3	8,705.8
April	2,910.1	2,171.0	1,639.7	658.2	895.1	194.5	95.6	157.6	8,719.1
May	2,917.0	2,173.0	1,642.6	658.9	896.2	195.2	95.3	158.0	8,732.4
June	2,921.3	2,175.0	1,645.0	659.3	897.2	196.1	94.8	158.3	8,742.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1998-99									
December	0.1	0.0	0.3	0.3	0.0	-0.3	0.7	0.3	0.1
January	0.1	0.0	0.3	0.2	0.0	-0.2	0.5	0.4	0.1
February	0.2	0.1	0.2	0.1	0.0	0.0	0.4	0.3	0.1
March	0.2	0.1	0.2	0.1	0.1	0.2	0.1	0.2	0.1
April	0.2	0.1	0.2	0.1	0.1	0.3	-0.2	0.2	0.2
May	0.2	0.1	0.2	0.1	0.1	0.4	-0.3	0.3	0.2
June	0.1	0.1	0.1	0.1	0.1	0.4	-0.6	0.2	0.1

Source: Labour Force, Australia, Preliminary (Cat. no. 6202.0).

TABLE 9.10. UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1990-91	7.5	8.3	9.3	8.8	9.3	9.7	8.2	5.9	8.4
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.4
1992-93	10.9	11.7	10.6	11.5	10.2	12.1	8.3	7.6	11.0
1993-94	10.3	11.8	10.1	10.8	8.9	12.0	7.3	7.3	10.5
1994-95	8.6	9.6	8.9	10.1	7.6	10.7	7.4	7.1	8.9
1995-96	7.7	8.7	9.3	9.5	7.6	9.9	7.1	7.5	8.4
1996-97	7.9	9.1	9.5	9.5	7.5	10.7	5.7	7.9	8.6
1997-98	7.6	8.5	8.9	9.8	7.0	11.0	5.0	7.5	8.3
1998-99	7.0	7.7	8.3	9.3	7.0	10.4	4.2	6.3	7.6
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1997-98									
April	7.1	8.4	8.6	9.5	6.9	10.5	na	na	7.9
May	7.5	8.2	8.5	10.3	7.0	10.5			8.0
June	7.5	8.3	8.9	10.0	7.2	10.6			8.2
1998-99									
July	7.4	8.4	9.1	10.3	7.3	10.8			8.2
August	7.5	8.1	8.5	10.4	7.0	11.3			8.1
September	7.3	8.0	9.0	9.9	7.2	10.4			8.0
October	6.7	7.8	8.7	9.2	7.0	10.4			7.6
November	7.7	7.8	8.2	9.8	7.1	9.9			7.9
December	6.8	7.5	8.3	9.3	7.2	10.3			7.6
January	6.9	7.4	8.0	9.5	7.0	10.6			7.5
February	6.7	7.6	8.0	8.8	7.3	10.3			7.4
March	7.0	7.3	7.8	9.0	6.8	10.8			7.4
April	6.9	8.0	7.8	8.3	7.4	10.0			7.5
May	6.5	7.9	8.3	8.9	6.5	10.5			7.5
June	6.4	7.4	8.2	8.1	6.4	9.5			7.2
MONTHLY — TREND (PER CENT)									
1997-98									
April	7.4	8.4	8.6	10.0	7.0	10.6	5.4	7.0	8.1
May	7.4	8.4	8.7	10.1	7.1	10.6	5.2	6.9	8.1
June	7.4	8.3	8.7	10.1	7.1	10.7	4.9	6.9	8.1
1998-99									
July	7.4	8.2	8.8	10.1	7.1	10.7	4.6	6.8	8.1
August	7.3	8.1	8.8	10.0	7.1	10.7	4.4	6.8	8.0
September	7.3	8.0	8.7	9.9	7.1	10.6	4.3	6.7	8.0
October	7.2	7.8	8.6	9.7	7.1	10.4	4.2	6.5	7.8
November	7.1	7.7	8.4	9.5	7.1	10.3	4.1	6.3	7.7
December	7.0	7.5	8.2	9.4	7.1	10.3	4.0	6.1	7.6
January	7.0	7.5	8.1	9.2	7.1	10.4	4.0	6.0	7.5
February	6.9	7.5	8.0	9.0	7.1	10.4	4.1	6.0	7.5
March	6.8	7.6	8.0	8.9	7.0	10.4	4.1	6.0	7.4
April	6.7	7.6	8.0	8.7	6.9	10.3	4.2	6.0	7.4
May	6.6	7.7	8.0	8.5	6.8	10.2	4.3	6.0	7.4
June	6.6	7.7	8.1	8.4	6.7	10.0	4.5	6.0	7.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1998-99									
December	-0.1	-0.1	-0.2	-0.2	0.0	0.0	0.0	-0.2	-0.1
January	-0.1	0.0	-0.2	-0.2	0.0	0.0	0.0	-0.1	-0.1
February	-0.1	0.0	-0.1	-0.2	0.0	0.0	0.0	0.0	-0.1
March	-0.1	0.1	0.0	-0.2	-0.1	0.0	0.1	0.0	0.0
April	-0.1	0.0	0.0	-0.2	-0.1	-0.1	0.1	0.0	0.0
May	-0.1	0.0	0.0	-0.2	-0.1	-0.1	0.1	0.0	0.0
June	-0.1	0.0	0.1	-0.1	-0.1	-0.2	0.1	0.0	0.0

(a) : Change is shown in terms of percentage points.

Source: Labour Force, Australia, Preliminary (Cat. no. 6202.0).

TABLE 9.11. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$ PER WEEK)									
1996–97									
February	601.90	590.00	553.20	530.80	568.00	533.10	584.60	679.30	581.60
May	599.60	572.70	561.90	542.50	563.00	524.20	588.10	664.30	577.80
1997–98									
August	602.10	587.20	562.80	542.50	557.20	519.40	592.30	677.60	582.20
November	611.10	600.60	580.90	533.90	566.60	528.00	603.50	692.10	592.70
February	609.60	610.40	580.50	553.60	570.30	534.10	631.40	719.00	597.40
May	613.00	596.30	586.30	552.80	572.00	533.60	625.20	715.60	596.20
1998–99									
August	620.60	600.90	593.30	569.60	574.80	536.10	607.20	729.00	602.90
November	626.50	602.40	583.50	580.30	566.40	537.00	619.50	720.50	603.70
February	640.10	600.30	584.80	574.90	576.20	560.50	609.70	700.60	608.40
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1997–98									
February	–0.2	1.6	–0.1	3.7	1.2	1.2	4.6	3.9	0.8
May	0.6	–2.3	1.0	–0.1	1.0	–0.1	–1.0	–0.5	–0.2
1998–99									
August	1.2	0.8	1.2	3.0	0.5	0.5	–2.9	1.9	1.1
November	0.9	0.3	–1.7	1.9	–1.5	0.2	2.0	–1.2	0.1
February	2.2	–0.4	0.2	–0.9	1.7	4.4	–1.6	–2.8	0.8
MALES — ORIGINAL (\$ PER WEEK)									
1996–97									
February	712.10	687.70	653.80	639.80	699.90	658.80	672.50	777.30	688.70
May	708.50	676.20	662.40	652.30	702.90	652.70	678.40	763.20	687.10
1997–98									
August	715.40	695.20	660.00	651.00	707.60	636.40	671.30	779.60	693.80
November	728.90	714.90	685.00	631.70	724.80	661.60	673.30	789.10	709.30
February	727.90	722.00	689.10	656.10	733.70	669.20	711.90	822.80	715.60
May	734.30	701.50	703.10	646.30	741.30	667.20	704.40	825.70	714.50
1998–99									
August	744.00	704.30	711.30	670.40	746.40	652.20	681.10	839.60	721.80
November	750.30	716.80	688.20	679.00	730.80	672.90	684.80	819.40	722.80
February	762.90	710.90	700.30	677.40	724.70	696.30	664.70	807.50	727.00
FEMALES — ORIGINAL (\$ PER WEEK)									
1996–97									
February	480.60	462.40	437.00	409.50	426.30	407.80	487.40	576.50	457.80
May	481.80	453.90	447.80	419.50	416.60	396.80	487.30	563.80	457.40
1997–98									
August	482.50	460.40	447.80	420.00	419.20	400.70	506.70	576.90	460.20
November	487.20	463.60	464.20	433.90	414.80	399.10	527.10	589.80	466.10
February	484.90	477.70	463.10	447.70	415.10	400.10	543.30	611.10	470.10
May	488.00	470.40	458.50	452.40	406.10	400.40	538.50	598.70	468.30
1998–99									
August	492.70	475.60	461.50	462.10	412.30	418.90	526.30	613.20	473.80
November	496.20	473.90	469.00	471.50	409.00	407.70	544.80	612.70	476.00
February	508.60	474.40	460.90	466.50	427.70	422.50	545.00	589.90	480.50

Source: Average Weekly Earnings, States and Australia (Cat.no. 6302.0).

TABLE 9.12. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
1995-96	27.2	12.7	7.6	2.3	6.0	0.9	0.9	1.1	58.9
1996-97	23.3	12.7	10.6	3.6	8.2	1.3	0.9	1.1	61.6
1997-98	21.5	19.9	15.5	3.6	8.2	1.3	0.9	1.1	61.7
1998-99	26.2	18.7	12.7	3.9	6.6	1.1	1.1	2.0	72.0
QUARTERLY ('000) — ORIGINAL									
1996-97 May	19.6	11.5	12.1	3.0	8.6	1.4	0.9	1.0	58.1
1997-98 August	19.3	17.4	16.7	4.8	7.2	1.9	1.0	1.0	69.3
November	22.8	17.9	15.7	3.1	6.1	0.7	0.7	1.0	68.1
February	23.5	24.0	14.0	3.3	7.6	0.6	1.5	1.0	75.5
May	20.5	20.2	15.4	2.7	11.0	0.6	1.6	1.4	73.3
1998-99 August	26.4	17.6	15.7	3.0	6.3	1.0	1.2	1.8	73.0
November	24.1	26.9	11.7	4.8	6.9	0.6	0.8	1.5	77.4
February	24.4	12.5	14.5	4.2	6.3	1.0	1.3	2.3	66.6
May	29.7	17.6	8.8	3.5	6.7	1.6	1.0	2.2	71.1

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: *Job Vacancies and Overtime, Australia* (Cat. no. 6354.0).

TABLE 9.13. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
1995-96	1.13	1.20	1.10	0.98	1.25	0.89	1.36	0.48	1.13
1996-97	1.11	1.17	0.98	1.01	1.15	0.81	1.23	0.51	1.08
1997-98	1.00	1.17	0.92	0.89	1.21	0.67	1.49	0.54	1.03
1998-99	1.09	1.14	1.01	0.77	1.07	0.75	1.24	0.46	1.05
QUARTERLY — ORIGINAL									
1996-97 May	1.10	1.26	0.94	1.08	1.13	0.78	1.20	0.54	1.10
1997-98 August	1.02	1.23	0.88	1.01	1.08	0.71	1.29	0.55	1.04
November	1.07	1.26	0.96	0.98	1.32	0.59	1.70	0.57	1.11
February	1.01	1.13	0.83	0.87	1.25	0.65	1.47	0.52	1.01
May	0.91	1.04	1.00	0.71	1.19	0.71	1.49	0.53	0.97
1998-99 August	0.97	1.23	1.02	0.64	0.98	0.66	1.34	0.46	1.02
November	1.08	1.16	1.05	0.82	1.11	0.78	1.17	0.43	1.06
February	1.17	1.10	0.94	0.86	1.10	0.84	1.47	0.45	1.07
May	1.13	1.08	1.03	0.77	1.08	0.72	0.96	0.50	1.05

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: *Job Vacancies and Overtime, Australia* (Cat. no. 6354.0).

TABLE 9.14. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
1993-94	154,735	130,335	108,620	45,725	75,881	12,579	4,297	12,313	544,485
1994-95	138,833	103,088	87,252	36,429	60,834	11,236	3,980	9,696	451,348
1995-96	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
1996-97	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	481,437
1997-98	158,493	119,690	79,266	37,379	65,041	9,689	4,268	8,347	482,173
MONTHLY — ORIGINAL									
1997-98									
March	14,144	10,197	6,568	3,349	5,601	838	394	686	41,777
April	13,934	9,780	6,430	3,227	5,577	850	393	604	40,795
May	13,337	9,986	6,397	3,054	5,742	790	327	657	40,290
June	14,363	11,123	6,584	3,581	6,400	892	354	726	44,023
1998-99									
July	14,160	10,629	6,283	3,144	5,762	771	419	758	41,926
August	12,150	9,248	5,785	2,787	5,089	769	336	645	36,810
September	12,610	9,637	6,018	2,807	4,962	686	361	777	37,858
October	12,177	9,649	6,103	2,685	5,324	719	365	717	37,739
November	13,151	9,513	6,336	3,000	5,503	824	435	698	39,460
December	12,188	9,860	6,208	3,151	5,219	873	496	734	38,729
January	9,665	8,095	5,240	2,392	4,684	751	342	678	31,847
February	12,013	9,727	6,644	3,019	5,534	870	448	804	39,059
March	16,328	12,455	7,998	3,718	6,321	1,027	636	957	49,440
April	14,364	11,089	6,655	3,145	5,392	848	492	745	42,730
May	16,227	10,940	6,841	3,214	6,140	900	455	833	45,550
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1998-99									
November	8.0	-1.4	3.8	11.7	3.4	14.6	19.2	-2.6	4.6
December	-7.3	3.6	-2.0	5.0	-5.2	5.9	14.0	5.2	-1.9
January	-20.7	-17.9	-15.6	-24.1	-10.3	-14.0	-31.0	-7.6	-17.8
February	24.3	20.2	26.8	26.2	18.1	15.8	31.0	18.6	22.6
March	35.9	28.0	20.4	23.2	14.2	18.0	42.0	19.0	26.6
April	-12.0	-11.0	-16.8	-15.4	-14.7	-17.4	-22.6	-22.2	-13.6
May	13.0	-1.3	2.8	2.2	13.9	6.1	-7.5	11.8	6.6
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1992-93	12,309	8,193	7,398	2,569	4,337	612	303	1,056	36,778
1993-94	16,239	10,369	9,198	3,388	6,258	773	366	1,242	47,832
1994-95	15,317	8,803	7,861	2,880	5,399	726	375	947	42,306
1995-96	15,868	9,406	7,749	2,982	5,536	769	424	945	43,679
1996-97	19,979	10,653	8,182	2,956	6,049	750	431	980	49,979
1997-98	21,923	12,591	8,402	3,129	6,484	737	469	928	54,663
MONTHLY — ORIGINAL (\$ MILLION)									
1997-98									
March	1,955	1,080	709	283	568	65	44	76	4,779
April	1,920	1,011	687	271	543	59	38	65	4,596
May	1,885	1,063	664	258	579	59	33	74	4,614
June	2,097	1,183	746	307	632	74	39	80	5,159
1998-99									
July	2,045	1,155	713	269	577	65	45	90	4,959
August	1,796	1,013	700	233	523	65	38	69	4,436
September	1,831	1,041	689	242	526	58	41	87	4,514
October	1,838	1,060	698	238	557	57	43	84	4,574
November	2,024	1,109	744	278	611	71	43	86	4,966
December	1,970	1,160	723	294	601	74	53	90	4,964
January	1,512	983	603	216	511	63	36	85	4,010
February	1,849	1,154	791	274	628	74	50	94	4,914
March	2,595	1,520	923	344	740	92	71	125	6,410
April	2,273	1,355	774	288	624	71	53	97	5,536
May	2,545	1,393	799	299	705	75	53	108	5,978
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1998-99									
November	10.1	4.7	6.5	16.5	9.8	24.8	0.9	2.6	8.6
December	-2.7	4.6	-2.8	5.9	-1.7	5.2	22.7	3.6	0.0
January	-23.2	-15.3	-16.5	-26.3	-14.9	-15.6	-32.6	-4.7	-19.2
February	22.3	17.3	31.1	26.5	23.0	17.2	41.2	9.8	22.5
March	40.3	31.7	16.7	25.7	17.8	25.0	41.2	33.8	30.5
April	-12.4	-10.8	-16.1	-16.4	-15.7	-22.9	-25.1	-22.3	-13.6
May	12.0	2.8	3.2	3.8	13.0	5.8	0.4	11.2	8.0

(a) : Excludes alterations and additions.

Source: *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0).

TABLE 9.15. TOTAL HOURLY RATES OF PAY INDEXES : EXCLUDING BONUSES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
1996-97 March June	<i>(Note: Index numbers have not been compiled PRIOR to the September quarter 1997)</i>								
1997-98 September	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
December	100.7	100.7	100.9	100.8	100.9	100.4	101.2	100.2	100.8
March	101.8	101.6	101.7	101.5	102.0	101.1	101.8	101.1	101.7
June	102.1	102.1	102.2	101.9	102.6	101.4	102.2	101.4	102.1
1998-99 September	103.6	103.2	103.2	103.2	103.4	102.4	103.0	102.8	103.3
December	104.1	103.8	103.9	103.8	104.0	102.9	104.0	103.3	103.9
March	105.3	104.5	104.6	104.6	104.7	103.9	104.7	104.1	104.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
1997-98 March	1.1	0.9	0.8	0.7	1.1	0.7	0.6	0.9	0.9
June	0.3	0.5	0.5	0.4	0.6	0.3	0.4	0.3	0.4
1998-99 September	1.5	1.1	1.0	1.3	0.8	1.0	0.8	1.4	1.2
December	0.5	0.6	0.7	0.6	0.6	0.5	1.0	0.5	0.6
March	1.2	0.7	0.7	0.8	0.7	1.0	0.7	0.8	0.9

Source: Wage Cost Index, Australia (Cat. no. 6345.0).

10 INTERNATIONAL COMPARISONS

TABLES

10.1	Real gross domestic product volume index	124
10.2	Balance on current account : percentage of seasonally adjusted GDP	125
10.3	Balance on merchandise trade	126
10.4	Private consumption expenditure volume index	126
10.5	Private fixed capital investment volume index	127
10.6	Industrial production volume index	128
10.7	Consumer price index (all items)	129
10.8	Consumer price index : all groups, excluding housing	130
10.9	Producer prices index	131
10.10	Wages index	132
10.11	Employment index	132
10.12	Unemployment rates	133
10.13	M1 plus quasi-money index	134

NOTES

1. The statistics for Germany in these tables refer to Germany after unification.

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

Table 10.8 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989–90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1990 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index, Australia (Cat. no. 6401.0)

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

**INTERNATIONAL
COMPARISONS**

TABLE 10.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

<i>Period</i>	<i>United States</i>	<i>Japan</i>	<i>Germany</i>	<i>France</i>	<i>Italy</i>	<i>United Kingdom</i>	<i>Canada</i>	<i>OECD Major 7 (b)</i>	<i>Australia (c)</i>
ANNUAL (1990 = 100.0)									
1989-90	99.9	97.5	na	99.1	99.3	100.2	100.3	99.1	100.0
1990-91	99.2	102.4		100.2	100.4	99.0	98.6	100.6	99.3
1991-92	100.2	104.7	113.7	101.8	101.9	98.3	98.6	102.3	99.7
1992-93	103.0	104.8	113.3	101.1	100.9	99.4	100.0	103.6	103.3
1993-94	105.9	105.4	114.6	101.6	101.4	102.9	103.3	105.6	108.1
1994-95	109.0	106.3	117.4	105.1	104.4	107.1	107.2	108.5	113.3
1995-96	111.9	110.0	118.2	106.2	106.4	109.6	108.1	111.0	117.8
1996-97	116.2	112.5	120.7	108.2	106.7	112.6	111.0	114.2	121.4
1997-98	120.7	111.1	123.8	111.6	109.0	116.7	115.0	117.2	126.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-0.7	5.1	na	1.1	1.1	-1.2	-1.6	1.6	-0.8
1991-92	1.0	2.2		1.6	1.5	-0.8	0.0	1.6	0.4
1992-93	2.8	0.1	-0.3	-0.6	-1.0	1.1	1.4	1.3	3.6
1993-94	2.9	0.5	1.1	0.4	0.5	3.5	3.3	2.0	4.6
1994-95	2.9	0.9	2.5	3.4	3.0	4.2	3.8	2.7	4.9
1995-96	2.7	3.4	0.6	1.1	1.9	2.3	0.9	2.3	3.9
1996-97	3.8	2.3	2.1	1.9	0.4	2.8	2.6	2.9	3.1
1997-98	3.9	-1.2	2.6	3.1	2.1	3.6	3.6	2.7	3.9
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96 June	113.8	111.7	119.3	106.7	106.0	110.6	108.5	112.4	118.8
1996-97 September	114.4	111.2	119.8	107.5	106.5	111.2	109.6	112.8	120.4
December	115.6	112.4	120.2	107.9	106.1	111.9	110.2	113.7	121.2
March	116.8	114.7	120.7	108.1	106.2	113.0	111.5	114.8	120.9
June	117.9	111.5	121.9	109.3	108.1	114.4	112.6	115.3	123.2
1997-98 September	119.1	112.4	122.6	110.3	108.7	115.5	113.8	116.3	124.0
December	120.0	112.0	123.0	111.2	109.0	116.4	114.6	116.9	125.1
March	121.6	110.5	124.8	112.0	108.9	117.2	115.6	117.7	127.2
June	122.2	109.6	124.9	112.7	109.4	117.8	116.1	117.9	128.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97 June	0.9	-2.8	1.0	1.1	1.8	1.2	1.0	0.4	1.9
1997-98 September	1.0	0.8	0.6	0.9	0.6	1.0	1.1	0.9	0.6
December	0.8	-0.4	0.3	0.8	0.3	0.8	0.7	0.5	0.9
March	1.3	-1.3	1.5	0.7	-0.1	0.7	0.9	0.7	1.7
June	0.5	-0.8	0.1	0.6	0.5	0.5	0.4	0.2	0.9

(a) Data for Japan measure real gross national product.

(b) The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America

(c) Data refers to GDP(A).

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

BALANCE ON CURRENT ACCOUNT, Proportion of GDP

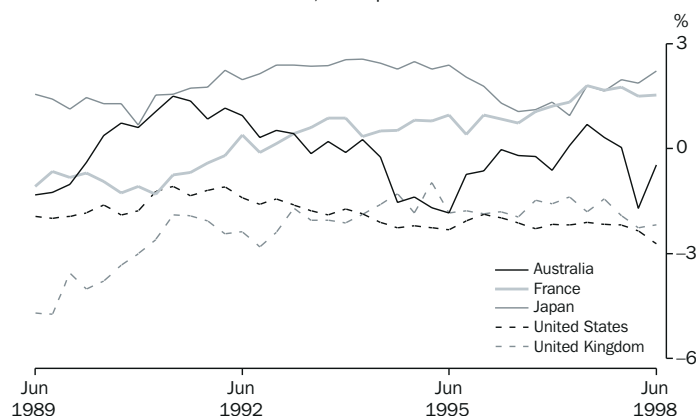


TABLE 10.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1989-90	-1.9	1.3		-0.8	-1.2	-4.0	1.2	-0.6
1990-91	-1.5	1.3		-1.1	-1.2	-2.7	2.3	1.0
1991-92	-1.3	1.9	0.8	-0.2	-1.3	-2.2	1.8	1.1
1992-93	-1.6	2.3	1.4	0.3	0.6	-2.2	2.5	0.3
1993-94	-1.9	2.5	1.7	0.6	2.0	-1.9	2.2	0.0
1994-95	-2.3	2.4	2.0	0.8	1.9	-1.5	3.6	-1.6
1995-96	-2.0	1.6	2.3	0.7	2.6	-1.8	5.0	-0.4
1996-97	-2.2	1.3	2.6	1.4	2.9	-1.6	4.3	-0.0
1997-98	-2.4	1.9	2.7	1.6	1.9	-2.0	1.9	-0.5
SEASONALLY ADJUSTED								
1995-96								
June	-2.1	1.1	2.4	0.7	3.5	-2.0	5.6	-0.2
1996-97								
September	-2.3	1.1	2.8	1.1	3.7	-1.5	5.4	-0.2
December	-2.2	1.3	2.7	1.2	3.0	-1.6	4.1	-0.6
March	-2.2	0.9	2.3	1.3	2.5	-1.4	4.7	0.1
June	-2.1	1.8	2.6	1.8	2.1	-1.8	2.9	0.7
1997-98								
September	-2.2	1.6	2.7	1.7	2.1	-1.4	2.4	0.3
December	-2.2	2.0	2.6	1.8	1.6	-1.9	1.8	0.0
March	-2.4	1.9	2.7	1.5	1.7	-2.3	1.7	-1.7
June	-2.7	2.2	3.0	1.5	2.0	-2.2	1.5	-0.5

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for, Japan and Germany, where real gross national product replaces gross domestic product.

(b) 1991 = 100.0.

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

**INTERNATIONAL
COMPARISONS**
TABLE 10.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1989-90	-124,420	56,760	73,370	-10,770	-11,270	-43,410	6,030	-1,570	-480
1990-91	-104,640	58,290	30,370	-15,800	-12,190	-30,980	12,060	2,790	310
1991-92	-92,260	93,340	18,190	-3,310	-13,810	-26,490	9,640	3,160	1,260
1992-93	-123,950	113,630	31,950	4,140	6,330	-27,930	13,940	860	840
1993-94	-153,850	122,550	40,100	10,080	23,820	-25,270	12,680	90	760
1994-95	-193,430	117,060	50,600	12,730	23,720	-20,820	21,810	-5,590	-260
1995-96	-180,360	78,820	59,070	12,500	35,020	-27,290	31,430	-1,450	-590
1996-97	-206,800	67,470	67,060	23,430	39,760	-24,390	27,750	-20	-180
1997-98	-235,460	100,230	73,480	29,180	27,500	-32,440	12,560	-1,940	-540
SEASONALLY ADJUSTED (\$US MILLION)									
1996-97									
May	-17,490	9,300	5,170	2,690	2,400	-1,960	2,090	510	50
June	-16,220	7,790	6,020	2,750	2,260	-2,600	1,360	-110	10
1997-98									
July	-16,970	6,330	5,580	3,090	3,190	-1,840	1,400	0	-130
August	-18,010	9,110	4,400	1,590	2,520	-1,750	1,750	350	50
September	-17,930	6,190	7,880	2,770	1,880	-2,320	940	-40	-40
October	-17,380	10,250	4,950	3,200	3,010	-2,370	630	-30	-50
November	-18,120	9,140	5,990	1,950	2,340	-3,240	1,020	160	30
December	-18,470	6,240	6,190	2,780	690	-2,320	1,460	-110	-60
January	-18,310	8,350	4,620	2,540	1,670	-2,570	1,100	-110	90
February	-19,470	9,170	6,340	2,200	1,670	-4,110	940	-360	-60
March	-21,660	6,990	7,170	2,020	2,960	-2,750	800	-1,300	-200
April	-22,860	9,300	7,110	2,530	2,410	-2,950	1,000	200	-90
May	-24,090	11,680	7,890	2,180	2,520	-3,530	1,400	-170	-10
June	-22,190	7,480	5,360	2,330	2,640	-2,690	120	-530	-70
1998-99									
July	nya	9,540	nya	nya	nya	nya	nya	-660	10

(a) All series are exports (fob) less imports (cif), except the United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis.

(b) Excludes trade with the German Democratic Republic.

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

TABLE 10.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1989-90	99.5	98.2	na	99.1	99.0	95.3	99.7	99.1
1990-91	99.6	101.2		100.5	101.3	99.1	98.9	100.0
1991-92	100.4	104.1	100.7	102.1	103.7	98.0	99.6	102.6
1992-93	103.6	104.8	102.5	102.8	102.2	99.9	101.3	105.6
1993-94	106.9	107.0	103.5	103.4	102.0	103.3	103.8	109.3
1994-95	110.0	108.8	105.1	105.4	103.5	105.4	106.4	114.8
1995-96	113.2	112.2	106.7	107.2	105.1	108.0	108.6	119.7
1996-97	116.7	114.5	107.9	108.2	106.6	112.3	111.7	122.7
1997-98	121.7	113.3	108.7	111.1	108.4	116.7	116.2	128.4
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
June	114.9	112.8	107.2	107.5	105.1	109.7	109.4	121.3
1996-97								
September	115.4	113.0	108.3	108.6	105.4	110.3	109.6	121.3
December	116.2	114.1	107.5	107.9	106.0	111.5	111.1	122.4
March	117.5	118.6	107.5	108.1	107.2	112.7	112.5	122.7
June	117.9	112.3	108.5	108.1	107.9	114.7	113.7	124.3
1997-98								
September	119.7	114.3	108.0	109.6	108.3	115.1	115.1	126.2
December	120.5	113.1	108.6	110.7	108.3	116.7	115.9	128.3
March	122.3	113.4	109.5	111.5	108.4	117.3	116.1	128.7
June	124.2	112.5	108.8	112.6	108.8	117.7	117.6	130.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
June	0.4	-5.3	1.0	0.1	0.7	1.7	1.1	1.3
1997-98								
September	1.5	1.7	-0.5	1.4	0.3	0.4	1.2	1.5
December	0.7	-1.0	0.6	1.0	0.0	1.5	0.7	1.7
March	1.5	0.3	0.9	0.7	0.1	0.5	0.2	0.3
June	1.5	-0.8	-0.7	1.0	0.4	0.4	1.4	1.3

(a) 1991 = 100.0.

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

TABLE 10.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1989-90	101.7	96.0	na	99.2	99.3	99.2	121.3	105.3
1990-91	95.9	103.1		100.2	99.6	95.5	96.4	94.5
1991-92	95.2	102.5	102.5	99.0	101.3	90.8	96.6	90.3
1992-93	100.4	100.3	99.3	94.1	92.6	90.4	92.5	94.8
1993-94	106.6	99.4	97.9	90.0	85.2	93.1	96.0	100.3
1994-95	113.4	98.7	101.5	93.8	89.6	96.1	98.9	110.9
1995-96	119.3	106.8	98.8	93.9	94.1	99.9	96.0	114.4
1996-97	128.8	109.2	100.3	93.5	92.8	104.6	107.6	124.5
1997-98	140.1	102.3	100.7	95.5	95.2	112.9	115.2	135.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1990-91	-5.7	7.3	na	1.1	0.3	-3.7	-20.5	-10.2
1991-92	-0.7	-0.5		-1.2	1.7	-5.0	0.2	-4.5
1992-93	5.4	-2.2	-3.1	-5.0	-8.6	-0.4	-4.2	5.0
1993-94	6.1	-0.9	-1.4	-4.3	-7.9	3.0	3.8	5.8
1994-95	6.4	-0.8	3.7	4.2	5.1	3.2	3.0	10.6
1995-96	5.3	8.3	-2.6	0.1	5.1	4.0	-2.9	3.1
1996-97	7.9	2.2	1.4	-0.5	-1.4	4.7	12.0	8.8
1997-98	8.7	-6.3	0.5	2.2	2.5	7.9	7.1	8.6
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96 June	124.2	112.6	101.0	93.8	93.6	101.8	97.7	116.2
1996-97 September	126.1	110.0	101.3	93.8	93.0	102.9	102.2	118.7
December	127.5	110.6	101.2	93.7	92.4	103.1	107.3	122.0
March	129.5	109.4	99.2	92.6	92.4	104.3	109.6	127.0
June	132.2	106.6	99.5	93.7	93.4	108.0	111.1	130.5
1997-98 September	135.8	105.8	100.2	94.3	94.2	109.3	114.4	133.3
December	136.6	104.7	100.3	94.5	95.1	112.3	114.4	135.5
March	142.2	101.1	103.5	96.2	95.6	115.7	115.3	138.0
June	145.6	97.8	99.0	97.1	95.7	114.1	116.9	134.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97 June	2.1	-2.6	0.3	1.1	1.2	3.5	1.3	2.7
1997-98 September	2.7	-0.7	0.7	0.6	0.8	1.3	3.0	2.2
December	0.6	-1.1	0.1	0.2	1.0	2.7	0.1	1.7
March	4.1	-3.4	3.2	1.9	0.5	3.1	0.7	1.8
June	2.4	-3.3	-4.4	0.9	0.2	-1.4	1.4	-2.9

(a) Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment.

(b) 1991 = 100.0.

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

INDUSTRIAL PRODUCTION VOLUME INDEX, 1990=100

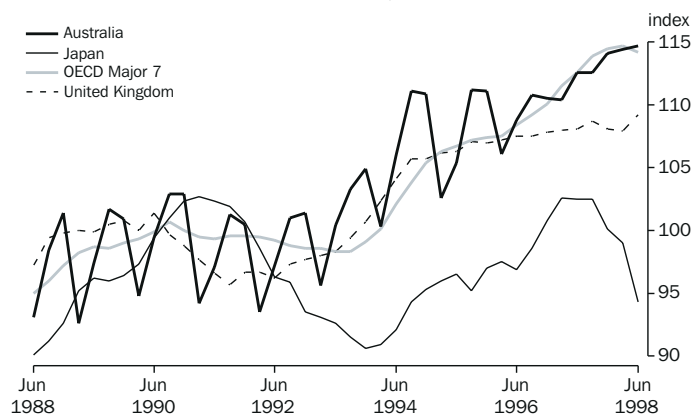


TABLE 10.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1989-90	99.9	97.3	97.4	99.6	101.0	100.7	101.7	99.2	99.2
1990-91	98.5	102.1	102.9	99.3	99.6	98.2	97.3	99.9	99.2
1991-92	99.5	99.4	102.5	98.7	99.6	96.3	96.5	99.5	98.1
1992-93	103.0	93.8	95.5	95.4	96.3	97.8	99.4	98.5	99.6
1993-94	107.0	91.3	93.9	94.8	96.8	101.6	104.8	99.8	103.8
1994-95	113.5	95.5	97.8	99.8	105.1	105.8	111.8	105.4	107.5
1995-96	117.6	96.7	96.7	99.3	107.6	106.8	112.7	107.4	109.4
1996-97	122.6	101.2	99.1	100.9	105.5	107.9	117.2	110.9	111.1
1997-98	128.5	99.0	104.0	106.9	108.9	108.5	122.2	114.3	114.0
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96 June	119.5	96.9	97.3	99.6	105.1	107.1	113.3	108.2	109.8
1996-97 September	120.6	98.6	98.3	100.3	104.8	107.5	115.5	109.2	110.8
December	121.7	100.8	98.4	100.1	103.7	107.8	116.3	110.1	110.5
March	123.3	102.7	99.0	100.1	105.7	108.0	117.5	111.5	110.4
June	124.6	102.5	100.5	103.2	107.6	108.1	119.5	112.6	112.6
1997-98 September	126.5	102.5	102.1	105.4	108.2	108.7	121.6	113.9	112.6
December	128.7	100.1	102.9	106.5	109.2	108.1	122.3	114.5	114.1
March	129.1	99.0	105.3	107.3	109.2	107.9	121.9	114.7	114.4
June	129.6	94.3	105.5	108.5	109.0	109.2	122.8	114.2	114.7

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

TABLE 10.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1989-90	97.2	98.5	98.6	98.3	97.0	95.3	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.3	101.7	103.3	103.6	103.1	102.4	102.0	101.8
1991-92	105.8	104.3	106.7	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.6	111.3	106.7	114.4	110.6	108.2	109.1	105.0	104.3
1993-94	111.9	106.9	115.4	108.8	119.1	112.9	109.3	111.7	107.0	105.6
1994-95	115.1	107.1	118.0	110.6	124.4	116.2	110.5	114.4	110.4	109.1
1995-96	118.3	107.0	119.9	112.9	130.8	119.7	112.5	116.9	115.1	112.0
1996-97	121.6	107.8	121.8	114.5	134.2	122.7	114.6	119.6	116.6	114.2
1997-98	123.8	109.6	123.6	115.7	136.4	127.2	115.9	121.7	116.6	115.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1990-91	5.5	3.3	2.8	3.4	6.4	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.6	1.9	1.2
1992-93	3.1	1.2	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.2	3.6	1.9	4.1	2.0	1.0	2.4	1.8	1.3
1994-95	2.9	0.2	2.3	1.7	4.4	3.0	1.1	2.3	3.2	3.3
1995-96	2.7	-0.2	1.6	2.1	5.2	3.0	1.8	2.3	4.2	2.7
1996-97	2.9	0.8	1.5	1.5	2.5	2.5	1.8	2.2	1.3	2.0
1997-98	1.8	1.6	1.5	1.0	1.7	3.7	1.2	1.8	0.0	1.2
ORIGINAL (1990 = 100.0)										
1995-96 June	119.8	107.3	120.7	114.1	132.9	121.2	113.4	118.2	116.1	113.0
1996-97 September	120.5	107.2	121.2	113.8	133.2	121.4	113.6	118.6	116.4	113.7
December	121.3	107.4	121.1	114.3	133.9	122.1	114.3	119.2	116.6	114.5
March	122.2	107.2	122.2	114.9	134.5	122.8	114.9	119.8	116.8	114.2
June	122.6	109.5	122.6	115.1	135.0	124.4	115.3	120.6	116.5	114.3
1997-98 September	123.1	109.4	123.5	115.3	135.2	125.6	115.6	121.1	116.0	114.8
December	123.6	109.7	123.3	115.6	136.1	126.6	115.5	121.5	116.3	115.5
March	123.9	109.3	123.5	115.6	136.8	127.0	116.1	121.7	116.6	115.7
June	124.6	109.9	124.2	116.3	137.4	129.4	116.4	122.4	117.3	116.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97 June	0.4	2.1	0.4	0.2	0.4	1.3	0.3	0.7	-0.3	0.1
1997-98 September	0.4	-0.1	0.7	0.1	0.1	1.0	0.2	0.4	-0.4	0.4
December	0.4	0.3	-0.2	0.3	0.6	0.8	-0.1	0.4	0.3	0.6
March	0.2	-0.4	0.2	0.0	0.5	0.3	0.5	0.2	0.3	0.2
June	0.6	0.5	0.5	0.6	0.4	1.8	0.3	0.6	0.6	0.4

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

**INTERNATIONAL
COMPARISONS**
TABLE 10.8. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

<i>Period</i>	<i>Australia</i>	<i>New Zealand</i>	<i>Hong Kong</i>	<i>Indonesia</i>	<i>Japan</i>	<i>Republic of Korea</i>	<i>Singapore</i>	<i>Taiwan</i>	<i>Canada</i>	<i>United States</i>	<i>Germany</i>	<i>United Kingdom</i>
ANNUAL (1989-90 = 100.0)												
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.6	104.0	110.8	108.7	103.4	109.1	103.3	104.0	105.5	105.5	102.7	107.7
1991-92	108.8	106.5	121.7	120.0	105.9	117.9	106.1	107.6	108.8	108.7	107.1	115.0
1992-93	111.0	108.7	130.8	129.0	106.8	123.5	108.1	111.4	110.8	112.1	110.3	118.6
1993-94	113.5	109.4	140.1	137.8	107.9	130.4	110.9	114.2	112.0	114.8	113.2	122.0
1994-95	116.5	110.5	151.4	150.3	107.8	138.0	114.5	119.1	113.4	118.0	115.2	124.8
1995-96	121.1	111.9	160.8	163.7	107.3	144.4	116.0	122.5	116.0	120.9	116.3	128.3
1996-97	123.9	113.7	168.2	174.1	108.2	151.3	118.1	125.7	118.8	124.3	117.7	131.5
1997-98	125.4	114.9	175.1	232.7	112.4	162.1	119.4	127.2	120.6	125.8	119.2	134.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	6.7	7.5	10.1	6.2	2.9	6.7	0.0	3.1	4.8	4.7	2.7	5.8
1990-91	5.6	4.0	10.8	8.7	3.4	9.1	3.3	4.0	5.5	5.5	2.7	7.7
1991-92	3.0	2.4	9.8	10.4	2.4	8.1	2.7	3.5	3.1	3.0	4.3	6.8
1992-93	2.0	2.1	7.5	7.5	0.8	4.7	1.9	3.5	1.8	3.1	3.0	3.1
1993-94	2.3	0.6	7.1	6.8	1.0	5.6	2.6	2.5	1.1	2.4	2.6	2.9
1994-95	2.6	1.0	8.1	9.1	-0.1	5.8	3.2	4.3	1.3	2.8	1.8	2.3
1995-96	3.9	1.3	6.2	8.9	-0.5	4.6	1.3	2.9	2.3	2.5	1.0	2.8
1996-97	2.3	1.6	4.6	6.4	0.8	4.8	1.8	2.6	2.4	2.8	1.2	2.5
1997-98	1.2	1.1	4.1	33.7	3.9	7.1	1.1	1.2	1.5	1.2	1.3	2.4
ORIGINAL (1989-90 = 100.0)												
1996-97												
March	124.5	113.9	168.9	177.1	107.2	152.4	118.4	124.7	119.2	124.7	118.0	131.6
June	124.8	114.1	170.8	177.7	110.7	153.8	118.8	125.7	119.8	125.1	118.2	132.8
1997-98												
September	124.4	114.5	173.7	183.3	112.3	155.4	119.9	127.6	120.3	125.3	119.3	133.5
December	125.2	114.9	174.2	195.7	112.5	157.9	120.0	125.7	120.1	125.9	118.9	134.3
March	125.7	115.0	175.7	254.5	112.0	167.3	119.1	127.1	120.9	125.6	119.1	134.5
June	126.3	115.3	176.9	297.4	112.6	167.7	118.7	128.2	121.2	126.3	119.5	136.1
1998-99												
September	126.6	116.4	176.6	360.6	111.9	167.8	118.3	128.0	121.4	126.4	119.9	136.1
December	127.1	116.5	175.1	363.2	113.2	163.9	117.8	129.9	121.4	126.8	119.2	136.9
March	126.7	117.1	nya	nya	nya	nya	nya	127.5	121.7	127.1	nya	137.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1997-98												
March	0.4	0.1	0.9	30.0	-0.4	6.0	-0.8	1.1	0.7	-0.2	0.2	0.1
June	0.5	0.3	0.7	16.9	0.5	0.2	-0.3	0.9	0.2	0.6	0.3	1.2
1998-99												
September	0.2	1.0	-0.2	21.3	-0.6	0.1	-0.3	-0.2	0.2	0.1	0.3	0.0
December	0.4	0.1	-0.8	0.7	1.2	-2.3	-0.4	1.5	0.0	0.3	-0.6	0.6
March	-0.3	0.5	nya	nya	nya	nya	nya	-1.8	0.2	0.2	nya	0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1997-98												
March	1.0	1.0	4.0	43.7	4.5	9.8	0.6	1.9	1.4	0.7	0.9	2.2
June	1.2	1.1	3.6	67.4	1.7	9.0	-0.1	2.0	1.2	1.0	1.1	2.5
1998-99												
September	1.8	1.7	1.7	96.7	-0.4	8.0	-1.3	0.3	0.9	0.9	0.5	1.9
December	1.5	1.4	0.5	85.6	0.6	3.8	-1.8	3.3	1.1	0.7	0.3	1.9
March	0.8	1.8	nya	nya	nya	nya	nya	0.3	0.7	1.2	nya	1.9

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 10.9. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1989-90	97.3	99.4	99.1	100.2	98.1	97.2	99.5	98.2	97.2	99.4
1990-91	101.7	100.9	101.2	99.8	102.0	102.9	100.1	101.4	101.5	100.2
1991-92	102.6	100.7	103.2	98.2	104.2	107.4	98.2	102.3	101.9	101.4
1992-93	104.4	99.5	104.0	96.5	107.1	111.0	101.4	103.4	104.3	105.2
1993-94	104.7	97.5	104.0	95.4	111.0	114.6	105.4	103.7	105.4	107.6
1994-95	106.4	96.5	105.9	99.8	117.6	117.9	114.1	105.8	107.8	108.6
1995-96	108.6	95.2	107.2	100.8	124.1	122.6	117.8	107.7	110.5	109.4
1996-97	110.8	94.5	107.4	98.2	125.1	124.9	118.4	108.6	111.1	109.0
1997-98	109.9	94.7	108.1	98.5	126.7	126.5	118.7	108.5	nya	108.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1990-91	4.6	1.5	2.1	-0.4	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.8	-0.2	2.0	-1.6	2.1	4.3	-1.9	0.8	0.4	1.2
1992-93	1.8	-1.1	0.8	-1.7	2.8	3.3	3.3	1.1	2.4	3.8
1993-94	0.2	-2.1	0.0	-1.1	3.7	3.3	4.0	0.3	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	2.9	8.2	2.0	2.2	1.0
1995-96	2.1	-1.4	1.2	1.0	5.6	4.0	3.3	1.8	2.5	0.7
1996-97	2.1	-0.7	0.2	-2.5	0.8	1.8	0.5	0.9	0.5	-0.3
1997-98	-0.8	0.2	0.7	0.3	1.2	1.3	0.3	-0.1	nya	-0.3
ORIGINAL (1990 = 100.0)										
1995-96 June	110.0	94.5	107.1	99.3	124.4	124.1	117.6	108.1	110.5	109.0
1996-97 September	110.5	94.2	107.0	98.4	124.2	124.0	118.1	108.2	110.4	109.2
December	111.4	94.0	107.3	98.0	124.9	124.4	118.0	108.6	110.9	109.1
March	111.0	94.2	107.5	98.0	125.5	125.2	118.3	108.6	111.5	108.9
June	110.4	95.7	107.8	98.4	125.9	125.8	119.1	108.8	111.6	108.9
1997-98 September	110.4	95.4	108.1	98.7	126.3	125.8	118.9	108.8	112.1	108.3
December	110.5	95.0	108.3	98.7	126.8	126.1	119.0	108.9	112.9	108.9
March	109.3	94.6	108.1	98.6	126.9	126.9	118.3	108.2	112.5	108.2
June	109.5	93.9	108.0	98.1	126.6	127.1	118.4	108.1	nya	109.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97 June	-0.6	1.7	0.3	0.4	0.3	0.5	0.7	0.2	0.1	0.0
1997-98 September	0.0	-0.3	0.3	0.3	0.3	-0.1	-0.1	0.0	0.5	-0.6
December	0.1	-0.4	0.2	0.0	0.4	0.3	0.1	0.0	0.7	0.6
March	-1.1	-0.4	-0.2	-0.1	0.1	0.6	-0.6	-0.6	-0.4	-0.6
June	0.2	-0.7	-0.1	-0.5	-0.2	0.2	0.1	-0.1	nya	1.2

(a) All series represent producer prices in manufacturing goods except France (intermediate goods).

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

**INTERNATIONAL
COMPARISONS**
TABLE 10.10. WAGES INDEX (a)

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1989-90	98.4	97.8	97.3	97.8	96.6	95.6	97.8	97.5	96.9
1990-91	101.7	101.9	103.0	102.5	104.4	104.3	102.6	102.5	102.1
1991-92	104.6	104.1	108.8	106.3	113.9	112.2	106.7	106.8	105.6
1992-93	106.9	105.4	115.3	109.8	117.6	118.1	109.8	109.8	107.0
1993-94	110.0	107.3	120.3	112.0	122.2	123.4	111.6	112.9	108.2
1994-95	112.7	110.9	123.8	113.8	125.5	129.3	112.8	116.3	109.6
1995-96	116.0	113.6	128.8	116.8	129.1	134.8	115.4	119.8	112.0
1996-97	119.8	117.0	131.3	120.0	132.6	140.8	119.1	123.4	113.7
1997-98	123.2	118.3	nya	123.0	136.6	147.5	120.1	126.3	nya
ORIGINAL (1990 = 100.0)									
1996-97									
May	121.0	118.0			134.1	142.0	120.2	124.0	114.3
June	121.0	120.0			134.3	144.0	118.0	125.0	114.6
1997-98									
July	121.0	119.0	132.0	122.0	135.4	145.0	117.1	125.0	na
August	121.0	118.0			135.4	142.0	117.5	125.0	
September	122.0	118.0			135.4	142.0	116.5	125.0	
October	123.0	118.0	132.0	123.0	135.9	144.0	118.5	126.0	
November	123.0	119.0			136.0	146.0	119.3	126.0	
December	124.0	119.0			136.0	150.0	121.6	127.0	
January	124.0	116.0	nya	123.0	136.0	146.0	121.6	126.0	
February	124.0	118.0			136.1	150.0	120.8	127.0	
March	124.0	118.0			137.8	156.0	121.9	128.0	
April	124.0	119.0		124.0	138.2	150.0	122.3	127.0	
May	124.0	118.0			138.3	149.0	121.5	127.0	
June	124.0	119.0			138.4	150.0	123.0	127.0	
1998-99									
July	123.0	118.0		125.0	138.7	152.0	121.1	nya	

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

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

TABLE 10.11. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1989-90	100.0	99.1	98.6		99.4	99.7	100.0	99.6	99.7	99.5
1990-91	99.5	101.0	101.5		100.7	98.3	98.9	100.1	99.0	99.5
1991-92	99.3	102.6	101.2	99.9	101.6	95.3	97.8	100.0	97.2	98.9
1992-93	100.3	103.1	100.0	98.8	97.7	93.2	98.2	99.9	97.1	100.4
1993-94	102.7	103.4	99.2	98.0	95.1	94.1	99.7	100.7	99.0	104.4
1994-95	105.4	103.2	99.1	98.9	93.9	95.6	102.1	101.9	103.0	109.9
1995-96	106.5	103.4	98.8	99.4	94.2	96.3	103.2	102.5	105.6	115.0
1996-97	108.8	104.6	98.3	99.4	94.3	98.0	104.6	103.8	106.8	117.2
1997-98	110.8	104.7	97.9	100.5	94.5	99.3	107.4	104.9	108.2	116.9
ORIGINAL (1990 = 100.0)										
1995-96										
June	107.3	104.6	98.5	99.3	94.2	96.8	104.3	103.1	105.9	116.4
1996-97										
September	108.6	105.1	99.0	99.2	95.3	97.7	106.4	104.0	106.6	117.2
December	108.7	104.0	99.0	99.3	94.5	98.1	104.0	103.7	107.2	117.7
March	107.8	103.1	97.1	99.5	93.0	97.6	101.8	102.7	106.2	116.9
June	109.9	106.1	98.0	99.7	94.3	98.4	106.2	104.6	107.0	117.1
1997-98										
September	110.9	105.8	98.4	99.9	95.3	98.9	109.0	105.3	107.3	116.8
December	110.9	104.7	98.5	100.2	94.5	99.5	106.6	105.0	108.6	118.0
March	109.8	103.1	96.8	100.7	93.6	99.3	104.8	103.9	107.6	116.9
June	111.5	105.3	97.8	101.0	94.4	99.3	109.0	105.4	109.2	115.9

- (a) All series are total employment except the United States, France, Canada, and Australia, which are civilian employment.

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

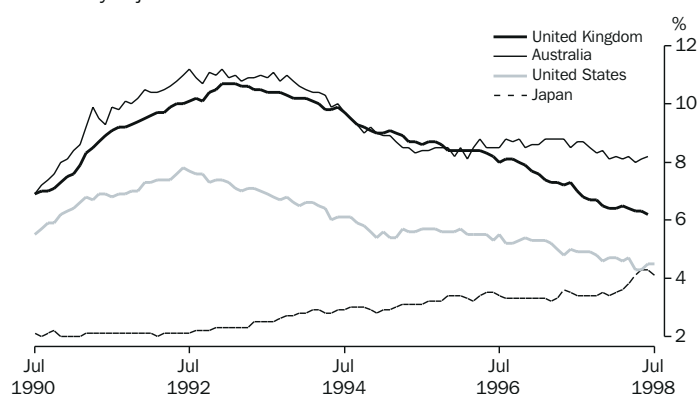
STANDARDISED UNEMPLOYMENT RATES,
Seasonally adjusted

TABLE 10.12. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1989-90	5.3	2.2	na	9.1	9.5	7.0	7.5	na	6.1	7.2
1990-91	6.3	2.1		9.1	8.9	7.7	9.5		8.3	9.1
1991-92	7.2	2.1		10.0	8.8	9.6	10.8		10.4	10.6
1992-93	7.3	2.3		11.0	9.5	10.5	11.4		11.0	10.1
1993-94	6.5	2.7	8.4	12.3	10.9	10.1	11.0	7.3	10.6	8.9
1994-95	5.7	3.0	8.2	11.9	11.7	9.1	9.8	6.8	9.0	7.0
1995-96	5.6	3.3	8.5	12.0	12.0	8.5	9.5	6.8	8.5	6.1
1996-97	5.2	3.3	9.4	12.4	12.1	7.7	9.7	6.7	8.7	6.4
1997-98	4.7	3.7	10.1	12.2	12.1	6.5	8.7	6.5	8.3	7.1
SEASONALLY ADJUSTED (PER CENT)										
1996-97										
May	4.8	3.6	9.9	12.4	12.1	7.2	9.4	6.6	8.8	
June	5.0	3.5	10.0	12.5	12.0	7.3	9.1	6.7	8.5	6.7
1997-98										
July	4.9	3.4	10.0	12.4	12.0	7.0	9.0	6.6	8.7	
August	4.9	3.4	10.1	12.4	12.1	6.8	9.0	6.6	8.7	
September	4.9	3.4	10.2	12.4	12.1	6.7	9.0	6.6	8.5	6.8
October	4.8	3.4	10.3	12.4	12.1	6.7	9.1	6.6	8.3	
November	4.6	3.5	10.3	12.4	12.1	6.5	9.0	6.5	8.4	
December	4.7	3.4	10.3	12.2	12.0	6.4	8.6	6.5	8.1	6.7
January	4.7	3.5	10.1	12.1	12.0	6.4	8.9	6.4	8.2	
February	4.6	3.6	10.0	12.1	12.1	6.5	8.6	6.5	8.1	
March	4.7	3.8	10.0	12.0	12.2	6.4	8.5	6.5	8.2	7.1
April	4.3	4.1	10.0	11.9	12.2	6.3	8.4	6.4	8.0	
May	4.3	4.3	9.8	11.9	12.3	6.3	8.4	6.4	8.1	
June	4.5	4.3	9.7	11.8	12.3	6.2	8.4	6.5	8.2	7.7
1998-99										
July	4.5	4.1	9.6	11.8	12.3	nya	8.4	6.4	nya	

(a) All series are OECD standardised unemployment rates.

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

**INTERNATIONAL
COMPARISONS**

TABLE 10.13. M1 PLUS QUASI-MONEY INDEX

<i>Period</i>	<i>United States</i>	<i>Japan</i>	<i>Germany</i>	<i>France</i>	<i>Italy</i>	<i>United Kingdom</i>	<i>Canada</i>	<i>Australia</i>	<i>New Zealand</i>
ANNUAL (1990 = 100.0)									
1989-90	96.5	97.2	93.0	96.2	92.8	91.7	99.2	92.2	97.7
1990-91	101.3	101.5	108.8	98.1	100.2	101.6	100.4	98.9	98.6
1991-92	110.8	108.2	124.3	95.5	109.9	109.1	105.8	109.9	100.3
1992-93	124.9	110.8	136.8	95.5	114.4	119.7	114.4	134.4	100.6
1993-94	136.8	115.4	150.4	96.7	123.6	128.0	129.2	155.4	110.7
1994-95	139.0	122.2	157.8	98.0	125.1	133.8	139.3	168.5	116.2
1995-96	136.6	139.2	169.9	104.1	125.5	142.3	149.6	182.7	119.0
1996-97	130.7	152.9	187.1	106.8	132.7	150.9	171.5	207.0	120.6
1997-98	130.0	165.5	198.0	115.2	146.1	157.4	191.7	233.3	125.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	4.9	4.3	17.0	1.9	8.0	10.7	1.2	7.3	0.9
1991-92	9.3	6.6	14.3	-2.7	9.7	7.4	5.4	11.1	1.8
1992-93	12.8	2.4	10.1	0.1	4.1	9.7	8.1	22.3	0.3
1993-94	9.5	4.2	9.9	1.2	8.0	6.9	13.0	15.6	10.0
1994-95	1.6	5.9	4.9	1.3	1.2	4.6	7.8	8.4	5.0
1995-96	-1.7	13.9	7.7	6.3	0.3	6.3	7.4	8.5	2.4
1996-97	-4.3	9.9	10.1	2.6	5.8	6.0	14.6	13.3	1.4
1997-98	-0.5	8.2	5.9	7.9	10.1	4.3	11.8	12.7	4.1
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96 June	135.2	146.4	176.5	105.6	125.8	144.9	154.7	191.2	115.8
1996-97 September	132.6	148.1	180.0	105.6	129.1	147.0	160.0	195.7	117.9
December	131.1	150.1	185.4	106.3	130.2	148.9	170.7	204.0	116.2
March	130.2	154.8	190.3	106.8	133.7	152.0	177.0	209.4	127.6
June	129.0	158.7	192.5	108.5	137.7	155.6	178.1	218.7	120.8
1997-98 September	128.8	159.6	194.7	111.7	140.0	154.4	186.0	228.0	126.6
December	130.3	163.6	192.4	113.1	138.5	156.8	187.9	230.5	123.9
March	130.9	168.2	200.8	116.8	149.3	158.2	192.6	231.9	128.9
June	130.1	170.4	204.2	119.2	156.6	160.2	200.4	242.6	122.9
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1996-97 June	-0.9	2.5	1.2	1.6	3.0	2.4	0.6	4.4	-5.3
1997-98 September	-0.2	0.6	1.1	2.9	1.7	-0.8	4.4	4.3	4.8
December	1.2	2.5	-1.2	1.3	-1.1	1.6	1.0	1.1	-2.1
March	0.5	2.8	4.4	3.3	7.8	0.9	2.5	0.6	4.0
June	-0.6	1.3	1.7	2.1	4.9	1.3	4.0	4.6	-4.7

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

EXPLANATORY NOTES

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

INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for the special February issue, it also includes commentaries, articles, technical notes, and the Experimental Composite Leading Indicator. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

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

MOST RECENT DATA

The statistics shown are the latest available as at 9 July 1999.

RELATED PUBLICATIONS

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

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

- *Australian and New Zealand Standard Industrial Classification (ANZSIC)* (Cat. no. 1292.0)
- *Classification Manual for Government Financial Statistics, Australia* (Cat. no. 5514.0)
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)
- *Balance of Payments, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *A Guide to Labour Statistics* (Cat. no. 6102.0)
- *The Australian Consumer Price Index: Concepts, Sources and Methods* (Cat. no. 6461.0)

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

SEASONALLY ADJUSTED
AND TREND ESTIMATES
continued

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

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

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

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in *Information Paper: A Guide to Smoothing Time Series — Estimates of Trend* (Cat. no. 1316.0).

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters.

CHAIN VOLUME
MEASURES

The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

Chain volume measures are not generally additive. In other words, in general, component chain volume measures do not sum to a total in the way original current price components do. In order to minimise the impact of this property, the ABS uses the latest base year as the reference year (i.e. the year prior to the latest complete financial year). By adopting this approach, non-additivity does not

CHAIN VOLUME MEASURES
continued

exist for the quarters following the reference year (currently 1996–97) and is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter Australian National Accounts (*Australian Economic Indicators*, October issue). A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

OTHER USAGES

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. A major exception is the balance of payments and international investment position data in Chapter 2. These data sum from the right with the total appearing on the left — in keeping with the international standard for these statistics. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

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

Yearly periods shown as, e.g. 1997–98, refer to the fiscal year ended 30 June 1998.

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

METRIC PREFIXES

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

Appendix

Index of Feature Articles Published in *Australian Economic Indicators*

Issue	Title	Reference
Aug 1999	Upgrade of Capital Stock and Multifactor Productivity Estimates	3–16
July 1999	The New Method for Seasonally Adjusting Crop Production Data (<i>Helen Stockdale</i>)	3–9
June 1999	Experimental Composite Leading Indicator: March Quarter 1999	3–12
May 1999	Easter Holiday Effects in Retail Turnover	3–13
May 1999	Surveying Non-Employers and Micro-Businesses in the Construction Industry	15–24
Apr 1999	Seasonal Influences on Retail Trade for December 1998	3–10
Mar 1999	Experimental Composite Leading Indicator: December Quarter 1998	3–12
Jan 1999	Economic and Financial Monitoring (<i>John Hawkins</i>)	3–11
Dec 1998	Population Projections 1997 to 2051	3–14
Dec 1998	Experimental Composite Leading Indicator: September Quarter 1998	15–24
Nov 1998	Modifications to the Reserve Bank of Australia's Commodity Price Index	3–8
Oct 1998	Improvements to Trend Estimation for National Accounts Aggregates	3–5
Sep 1998	Measuring International Portfolio Investment (<i>Boke L Nkoy</i>)	3–8
Sep 1998	Experimental Composite Leading Indicator: June Quarter 1998	9–17
Aug 1998	Direct Movement Estimator for the Survey of Average Weekly Earnings (<i>Richard McKenzie and Gabriela Lawrence</i>)	3–7
Jul 1998	Improving the Quality of the National Accounts	15–17
Jul 1998	Revisions to Quarterly Economic Growth Rates 1984 to 1993	3–14
Jun 1998	Experimental Composite Leading Indicator: March Quarter 1998	7–12
Jun 1998	Sales Tax — Reprinted from the Australian Taxation Office — Taxation Statistics 1995–96	3–5
May 1998	Can Labour Force Estimates be Improved Using Matched Sample Estimates? (<i>Philip Bell</i>)	3–6
Apr 1998	Alternative Measures of the Effects of Exchange Rate Movements on Competitiveness	3–8
Mar 1998	Experimental Composite Leading Indicator: December Quarter 1997	13–18
Mar 1998	Trade-Weighted Index: Method of Calculation	9–11
Mar 1998	Australian Globalisation Statistics: Past, Present and Future (<i>Geoff Robertson and Mark Lound</i>)	3–7
Jan 1998	An Introduction to Tourism Satellite Accounts (<i>Carl Obst</i>)	ix–xvii
Jan 1998	Australian Tourism Satellite Account: Development Commences	vii
Dec 1997	Experimental Composite Leading Indicator: September Quarter 1997	xix–xxiv
Dec 1997	Investigations of Volatility in the Labour Force Survey (<i>Philip Bell</i>)	xv–xvii
Dec 1997	Are Recent Labour Force Estimates More Volatile? (<i>Cynthia Kim</i>)	ix–xiii
Oct 1997	New Business Provisions	vii–xvi
Sep 1997	Experimental Composite Leading Indicator: June Quarter 1997	vii–xii
Jul 1997	Review of the Experimental Composite Leading Indicator	vii–xvi
Jun 1997	Experimental Composite Leading Indicator: March Quarter 1997	xv–xx
Jun 1997	Earnings Statistics	vii–xiv
Apr 1997	Women in Small Business	vii–xii
Mar 1997	Experimental Composite Leading Indicator: December Quarter 1996	ix–xiv
Mar 1997	Telephone Interviewing — Effect on Labour Force Survey Estimates	vii–viii
Jan 1997	Impact of the 1995–96 Farm Season on Australian Production (<i>Charles Aspdon</i>)	vii–xii
Dec 1996	Experimental Composite Leading Indicator: September Quarter 1996	xv–xx
Dec 1996	How Does Fathers Day Affect Retail Trade?	vii–xiv
Oct 1996	Australia's Tradable Sector (<i>Leanne Johnson and Genevieve Knight</i>)	vii–xii
Sep 1996	Experimental Composite Leading Indicator: June Quarter 1996	vii–xi
Aug 1996	Government Redistribution of Income in Australia 1993–94	vii–xiii
Jun 1996	Experimental Composite Leading Indicator: March Quarter 1996	xiii–xviii
Apr 1996	Experimental Composite Leading Indicator: December Quarter 1995	xix–xxiii
Apr 1996	Seasonal and Trading Day Influences on Retail Turnover (<i>Jeff Cannon</i>)	xi–xvii
Mar 1996	Trends in the Female-Male Earnings Ratio (<i>John Preston</i>)	xi–xv

...continued

Index of Feature Articles Published in *Australian Economic Indicators* — continued

Jan 1996	Sense and Sensitivity (<i>Nicola J Chedgey</i>)	xi–xvii
Dec 1995	Experimental Composite Leading Indicator: September Quarter 1995	xvii–xxiii
Dec 1995	A Comparison of the World Bank and ABS Wealth Estimates	xi–xv
Nov 1995	Recent Trends in Labour Force Participation (<i>John Preston and Karen Quine</i>)	xvii–xx
Nov 1995	Measuring Teenage Unemployment (<i>Judy Daniel and Jane Wallwork</i>)	xi–xvi
Oct 1995	Valuing Australia's Natural Resources — Part 2	xi–xix
Sep 1995	Experimental Composite Leading Indicator: June Quarter 1995	xxiii–xxix
Sep 1995	Review of the Experimental Composite Leading Indicator: The Housing Finance Component (<i>Daniel O'Dea</i>)	xvii–xxii
Sep 1995	Experimental Price Indexes for Age Pensioner Households: An Update (<i>John Higgins</i>)	xi–xv
Aug 1995	Valuing Australia's Natural Resources — Part 1	xi–xxii
Jul 1995	A Framework for Household Income Consumption Saving and Wealth (<i>Maureen McDonald and Natalie Bobin</i>)	xi–xiv
Jun 1995	Experimental Composite Leading Indicator: March Quarter 1995	xvii–xxiii
Jun 1995	Sifting the Signals from the Noise (<i>Andrew Sutcliffe</i>)	xi–xvi
May 1995	Training Australia's Workers (<i>Karen Collins and Michelle Law</i>)	xi–xv
Apr 1995	Renters in Australia	xi–xix
Mar 1995	Experimental Composite Leading Indicator: December Quarter 1994	xvii–xxiii
Mar 1995	Employees and Their Working Arrangements	xi–xvi
Jan 1995	A Guide to Interpreting Time Series (<i>John Zarb</i>)	xi–xiii
Dec 1994	Experimental Composite Leading Indicator: September Quarter 1994	xv–xxii
Dec 1994	Unpaid Work and the Australian Economy	xi–xiv
Nov 1994	Relative Earnings: Public and Private Sector (<i>John Preston and Louise May</i>)	xi–xv
Oct 1994	Labour Force Projections to 2011 (<i>Steven Kennedy</i>)	xi–xvii
Sep 1994	Experimental Composite Leading Indicator: June Quarter 1994	xvii–xix
Sep 1994	Business Expectations Survey (<i>Frank Parsons and Dick Sims</i>)	xi–xvi
Aug 1994	Labour Force Participation Rate Projections to 2011 (<i>Steven Kennedy</i>)	xi–xvii
Jul 1994	Projections of Australia's Population Growth and Distribution (<i>John Paice</i>)	xi–xvii
Jun 1994	Experimental Composite Leading Indicator: March Quarter 1994	xvii–xix
Jun 1994	The Dynamics of Long-term Unemployment (<i>John Preston and Judy Harwood</i>)	xi–xvi
May 1994	'Real' Estimates in the National Accounts	xi–xv
Apr 1994	Australia's Motor Vehicle Fleet Grows Older (<i>Rodney Taylor</i>)	xi–xv
Mar 1994	Experimental Composite Leading Indicator: December Quarter 1993	xvii–xix
Mar 1994	Impact of Refinancing on Housing Finance Statistics (<i>John Carson</i>)	xi–xvi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data (<i>Derek Burnell</i>)	xi–xviii
Dec 1993	Experimental Composite Leading Indicator: September Quarter 1993	xix–xxi
Dec 1993	Understanding Labour Costs (<i>Geoff Neideck</i>)	xi–xvii
Nov 1993	Population Change and Housing Demand (<i>John Cornish</i>)	xi–xvi
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi–xv
Sep 1993	Experimental Composite Leading Indicator: June Quarter 1993	xvii–xix
Sep 1993	The Timeliness of Quarterly Income and Expenditure Accounts: An International Comparison (<i>Philip Smith, Statistics Canada</i>)	xi–xvi
Aug 1993	Major ABS Classifications	xi–xviii
Jul 1993	Experimental Composite Leading Indicator: March Quarter 1993	xv–xvii
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi–xiv
Jun 1993	The Economic Importance of Sport and Recreation (<i>Carol Soloff</i>)	xi–xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle (<i>Gérard Salou and Cynthia Kim</i>)	xi–xviii
Apr 1993	Input-Output Tables: Describing the Shape of Australia's Economy (<i>Dr Annette Barbetti</i>)	xi–xvi
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984–85 to 1989–90	xi–xiv

...continued

Index of Feature Articles Published in *Australian Economic Indicators* — continued

Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi–xvii
Dec 1992	Tourism: A Statistical Overview	xi–xv
Nov 1992	Australia's Foreign Debt (<i>Jane Griffin-Warwicke</i>)	xi–xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance Over the Last Two Decades (<i>Gérard Salou and Cynthia Kim</i>)	
Sep 1992	State Accounts: Trends in State and Territory Economic Activity (<i>Tony Johnson</i>)	xi–xvi
Aug 1992	The Business Cycle in Australia: 1959 to 1992 (<i>Gérard Salou and Cynthia Kim</i>)	xi–xv
Jul 1992	Introduction to Financial Accounts	xi–xviii
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv–xxiii
Jun 1992	Environment Statistics: Frameworks and Developments	xi–xiv
May 1992	Government Redistribution of Income (<i>Judith White and Horst Posselt</i>)	xi–xviii
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi–xiii
Mar 1992	Smarter Data Use (<i>John Zarb</i>)	xi–xvi
Feb 1992	Managed Funds in Australia (<i>Dene Baines and Suzanne Hartshorn</i>)	xi–xiv
Dec 1991	Building Approvals and Housing Finance Statistics — Do They Tell The Same Story? (<i>Graydon Smith</i>)	xi–xiv
Nov 1991	Measuring Inflation (<i>Tony Johnson</i>)	xi–xv
Oct 1991	Recent Trends in Overseas Migration (<i>Jennie Widdowson and Chris Ryan</i>)	xi–xviii
Sep 1991	The Role of a Business Register in a Statistical System (<i>Geoff Lee and Leon Pietsch</i>)	xi–xv
Aug 1991	A Time Series Decomposition of Retail Trade (<i>John Zarb</i>)	xi–xv
Jul 1991	The Census of Population and Housing	xi–xv
Jun 1991	Merchandise Export and Import Statistics by Country — Factors Affecting Bilateral Reconciliations (<i>Bob McColl and John Quinn</i>)	xi–xxi
May 1991	Measuring Employment and Unemployment	xi–xxi
Apr 1991	Picking Turning Points in the Economy (<i>Susan Linacre and John Zarb</i>)	xi–xvi
Feb 1991	Is the Consumer Price Index Seasonal? (<i>John Zarb</i>)	xi–xiv

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