



AUSTRALIAN ECONOMIC INDICATORS

EMBARGO: 11:30AM (CANBERRA TIME) MON 31 AUG 1998

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

NOTES

FORTHCOMING ISSUES	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left; padding-right: 20px;"><i>Issue</i></th> <th style="text-align: left;"><i>Expected release date</i></th> </tr> </thead> <tbody> <tr> <td>October 1998</td> <td>30 September 1998</td> </tr> <tr> <td>November 1998</td> <td>30 October 1998</td> </tr> <tr> <td>December 1998</td> <td>30 November 1998</td> </tr> </tbody> </table>	<i>Issue</i>	<i>Expected release date</i>	October 1998	30 September 1998	November 1998	30 October 1998	December 1998	30 November 1998						
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CHANGES IN THIS ISSUE	<p>The Survey of Tourist Accommodation has been substantially revised from the March quarter 1998:</p> <ul style="list-style-type: none"> • The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis; and • Only hotels, motels and guest houses with 15 or more rooms are now included (previously establishments with five or more rooms were included). <p>The revision to the survey affects the data presented in Table 4.13 Tourist Accommodation, page 62. See the note below Table 4.13 (page 62) for further information.</p>														
IN THIS ISSUE	<p>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.</p> <p>For users requiring longer time series, a special issue of <i>Australian Economic Indicators</i> is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992, January/February 1993, February 1994, February 1995, February 1996, February 1997 and February 1998.</p> <p>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 <i>Sales and Inquiries</i> contact telephone numbers given on the back cover.</p>														
SYMBOLS AND OTHER USAGES	<table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">billion</td> <td>thousand million</td> </tr> <tr> <td>n.a.</td> <td>not available</td> </tr> <tr> <td>n.y.a.</td> <td>not yet available</td> </tr> <tr> <td>..</td> <td>not applicable</td> </tr> <tr> <td>0, 0.0</td> <td>zero or rounded to zero</td> </tr> <tr> <td>n.e.c.</td> <td>not elsewhere classified</td> </tr> <tr> <td>n.e.s.</td> <td>not elsewhere specified</td> </tr> </table>	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
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n.e.s.	not elsewhere specified														

W. McLennan
Australian Statistician

MEASURING INTERNATIONAL PORTFOLIO INVESTMENT

Boke L Nkoy¹

INTRODUCTION

Changes in international capital markets during the 1980s made it increasingly difficult for compilers of balance of payments statistics to measure portfolio capital flows. In 1992 an International Monetary Fund report found that, at the world wide level, recorded portfolio liabilities far outweighed portfolio assets — by as much as \$US400 billion even in 1988 and apparently increasing since then. The IMF promoted the idea of an internationally Coordinated Portfolio Investment Survey (CPIS) to help resolve these discrepancies and about 30 countries participated in it.

This article outlines the main features of the CPIS and presents estimates of overseas equity and long term debt securities held by Australian residents as at 31 December 1997.

BACKGROUND

Changes in international capital markets during the 1980s opened new possibilities for raising capital, investing, and hedging risk; and a wide range of new participants emerged in these markets. The increasing importance of borrowing and lending in the form of securities led to a surge in the issuance of bonds in international markets. Banks and securities firms expanded their operations into foreign markets after the deregulation of security markets in many countries. New channels opened through which securities could be bought and sold in foreign markets, and cross-border securities trading increased sharply.

Institutional investors such as pension funds, insurance companies and investment trusts diversified heavily into foreign securities, as restrictions on investment activities were lifted in many countries, notably Japan. Increasingly, large investors dealt in foreign markets or directly with foreign issuers of securities. The trend to diversified portfolios also increased considerably the demand by private individuals for foreign securities.

Faced with these changes, balance of payments compilers throughout the world have found it increasingly difficult to measure portfolio capital flows. At the global level, there were large imbalances in the components of portfolio investment throughout much of the 1980s and 1990s, partly because the activities of new participants were not sufficiently covered by the statistical data sources used. The extent of these global imbalances was first highlighted by the report, in 1992, of the International Monetary Fund's (the IMF's) Working Party on the Measurement of International Capital Flows. This study found that recorded portfolio liabilities far outweighed portfolio assets at the worldwide level. Theoretically, external aggregate assets should equal

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BACKGROUND *continued*

external aggregate liabilities if perfectly measured. However, external assets were understated by as much as \$US400 billion even in 1988, and judging from available transactions data collated by the IMF, the understatement appears to have further increased in the 1990s.

Concerned by such discrepancies, the IMF Committee on Balance of Payments Statistics decided in 1993 to promote the idea of a CPIS. While some countries, such as Australia, already conducted surveys to measure portfolio investment, there had not been a coordinated international approach.

The proposed CPIS was to be coordinated both in terms of timing and design, and to spread best statistical practice among countries. Some 30 countries agreed to participate in the CPIS which was conducted at the reference date of end-December 1997.

This article outlines the main features of the CPIS, presents the results obtained from the Australian collection, and indicates where future action will occur.

PURPOSE OF THE COORDINATED PORTFOLIO INVESTMENT SURVEY

The purpose of the CPIS has been to improve estimates of portfolio investment in the form of equity and long term debt. Specifically, the objectives were:

- To collect comprehensive information, with geographical detail, on the stock of cross-border equities and long term bonds and notes held by Australian residents for use in the compilation or improvement of international investment position (IIP) statistics on portfolio investment capital. The IIP statistics, in turn, can provide information to check the coverage of recorded estimates of portfolio investment capital flows, and of the associated investment income transactions recorded in the balance of payments.
- To exchange, so far as confidentiality constraints permit, the bilateral statistics. When the results of the CPIS become available, the participating countries, with the assistance of the IMF's Statistics Department, plan to exchange these statistics among themselves and with other countries. By exchanging comparable statistics and aggregating them, participating countries should be able to improve their estimates of non-resident holdings of their portfolio investment liabilities as well as associated capital flows and investment income data. Information on the geographic distribution of non-resident creditors also becomes known.

CONCEPT OF PORTFOLIO INVESTMENT

The compilation and presentation of ABS international investment position statistics conform with the prevailing international statistical standard, namely the IMF's *Balance of Payments Manual, Fifth Edition* (BPM5). These statistics are classified in several ways with the primary classification based on type of investment. There are four broad categories — direct investment, portfolio investment, other investment and reserve assets.

CONCEPT OF PORTFOLIO
INVESTMENT *continued*

Direct investment is a category of international investment that reflects the objective of an investor in one economy (the direct investor) obtaining a significant on-going interest in an enterprise resident in another economy (the direct investment enterprise). The significant on-going interest implies a degree of influence by the direct investor in the management of the direct investment enterprise. In BPM5, evidence of this significant interest is defined as ownership of 10 per cent or more of the equity of a direct investment enterprise. Portfolio investment is cross-border investment in equity and debt securities (other than direct investment). Reserve assets are those financial instruments available to and controlled by the Reserve Bank of Australia for balance of payments management purposes, such as financing imbalances and managing exchange rates. Other investment is a residual group that comprises many different kinds of investments.

Within these categories further classification levels occur based upon factors relating to general analytical usefulness. For example for portfolio investment, the type of instrument is the primary classification (i.e. equity and debt securities). Corporate equities include company shares, investment fund units, and documents denoting ownership of equity (for example, American Depository Receipts). Debt securities are broken down into bonds and notes, money market instruments, and financial derivatives. Bonds include marketable bonds, debentures, and notes that have an original contractual maturity of more than one year. Long-term negotiable certificates of deposit are also treated as bonds.

The focus of the CPIS was on the equity securities and the long term debt securities (i.e. bonds and notes) classified to portfolio investment.

COORDINATED PORTFOLIO
INVESTMENT SURVEY
METHODOLOGY

To assist countries with limited experience in the collection of portfolio investment data, the IMF prepared a reference document, *Coordinated Portfolio Investment Survey: Survey Guide*, which was released in August 1996. The IMF noted that surveys could primarily target end-investors, custodians (that is, financial institutions that administer or manage non-resident securities on behalf of residents) or a combination of both. In addition, the IMF noted that data could be collected either on an aggregated or on a security-by-security basis. The former approach relies on the survey respondents to aggregate, allocate and value all of their international portfolio investment. By contrast, in the latter approach, respondents are asked for details of the quantity and other information about each security held, while data on the market value of each of these securities could be determined from a suitable commercial database which prices securities. Although the estimates obtained through either approach are conceptually the same, collecting data on a security-by-security basis has the potential of providing more information on, for instance, currency attribution, yields on securities, etc.

Since Australia already collects much of the relevant data required through the quarterly Survey of International Investment (SII) from end-investors on an aggregate basis, there was only limited additional information to obtain.

However, to improve the quality of the geographical detail of portfolio investment assets that were to be obtained from the December quarter 1997 SII, the existing sample survey was supplemented by additional resident enterprises that were known to have relevant portfolio investment activity. As a consequence, the totals for portfolio investment in foreign equity and long term debt securities obtained from the CPIS are slightly different from the corresponding estimates obtained from the regular quarterly survey, where a coverage estimate is made for the small contributors that are not included in that regular survey.

In addition, during the December quarter 1997 survey, respondents were urged to take particular care in determining the country attribution of securities investments and to identify the residence of the issuer rather than report the residence of the non-resident fund manager which has occurred in past reporting in the SII. As a result, the country data obtained are of a high quality and are more reliable than similar data from previous surveys.

CPIS data requirements are consistent with the SII in all aspects except for the treatment of securities lending and repurchase agreements. The SII treats securities exchanged under these agreements as having changed ownership while the CPIS does not. For this reason, three supplementary questions were added to the December quarter 1997 SII to separately identify the impact of securities lending and repurchase agreements as at the end of the quarter.

RESULTS OF THE SURVEY

The table on page 8 shows that, at 31 December 1997, the level of Australian portfolio investment abroad, as measured through the CPIS, stood at \$50,360 million for equity securities and \$11,413 million for long term debt securities. Australian residents' investment in foreign equity securities was dominated by investment of \$21,893 million (or 43%) in US equities. Other significant holdings of equity securities were in the UK, \$7,783 million (15%); countries in the European Union (apart from the UK), \$8,296 million (16%); and Japan, \$5,386 million (11%). Australia's investment abroad in the form of long term debt securities was also heavily focused in the USA (\$5,627 million or 49%), while Germany (\$1,192 million) and the UK (\$1,135 million) each accounted for a further 10%.

Due to the reasons outlined above, the data shown for total equity securities and total long term debt securities in the table on page 8, differ slightly from the corresponding data shown in *Balance of Payments and International Investment Position, Australia*, June Quarter 1998 (Cat. no. 5302.0) (table 30, page 58).

FUTURE DIRECTION

The IMF will act as a central clearing house for the compilation of aggregate data from those countries which have undertaken the CPIS and will supplement it with additional data in respect of central bank holdings. The IMF will provide the resultant data to participating countries as well as non-participating countries. Confidentiality constraints will be observed. By exchanging comparable statistics, countries should be able to improve their estimates of non-resident holdings of their portfolio investment liabilities as well as associated capital flows and investment income data.

This international project is recognised as an important initial step in being able to understand and identify gaps in statistical collections and methodologies for measuring portfolio investment. It is likely that the IMF will consider recommending that an international joint project such as this will be repeated in the future.

FURTHER INFORMATION

For further information on the Coordinated Portfolio Investment Survey, contact Betty Gruber, Director of International Investment Section, on (02) 6252 5601 or Fax (02) 6252 6164.

LEVELS OF AUSTRALIAN PORTFOLIO INVESTMENT ABROAD

By country — 31 December 1997

<i>Country of issuer</i>	<i>Market value of equity securities</i> \$m	<i>Market value of long term debt securities</i> \$m	<i>Country of issuer</i>	<i>Market value of equity securities</i> \$m	<i>Market value of long term debt securities</i> \$m
Argentina	67	. .	Philippines	68	. .
Austria	61	14	Poland	n.p.	. .
Belgium	109	n.p.	Portugal	79	. .
Bermuda	n.p.	. .	Romania	n.p.	. .
Botswana	n.p.	. .	Russia Federation	n.p.	. .
Brazil	244	. .	Saudi Arabia	n.p.	. .
British Virgin Islands	n.p.	. .	Singapore	295	n.p.
Canada	610	247	Slovak Republic	n.p.	. .
Cayman Islands	. .	n.p.	South Africa	82	n.p.
Chile	6	. .	Spain	463	140
China, People's Republic of	67	n.p.	Sri Lanka	n.p.	. .
Colombia	n.p.	. .	Sweden	691	185
Croatia	n.p.	. .	Switzerland	1,711	n.p.
Czech Republic	n.p.	. .	Syria	n.p.	. .
Denmark	130	130	Taiwan	103	. .
Egypt	n.p.	. .	Tanzania	n.p.	. .
Fiji	n.p.	n.p.	Thailand	57	. .
Finland	182	n.p.	Tonga	n.p.	. .
France	2,071	237	Turkey	73	. .
Germany	2,033	1,192	United Kingdom	7,783	1,135
Greece	33	. .	United States of America	21,893	5,627
Hong Kong	1,222	159	Venezuela	n.p.	. .
Hungary	37	n.p.	Viet Nam	n.p.	. .
India	76	. .	Zimbabwe	n.p.	. .
Indonesia	102	. .	Asia unspecified	1	. .
Ireland, Republic of	67	n.p.	Europe unspecified	312	3
Israel	16	. .	Unallocated	742	484
Italy	1,257	269	Sum of confidentialised countries	301	515
Japan	5,386	616			
Jordan	n.p.	. .			
Kazakhstan	n.p.	. .	Total all countries	50,360	11,413
Korea, Republic of	103	163			
Luxembourg	n.p.	n.p.			
Malaysia	193	n.p.	<i>Country groups(a)</i>		
Mexico	182	n.p.			
Myanmar	n.p.	. .	APEC	(b)30,417	7,179
Netherlands	1,121	52	ASEAN	(c)715	n.p.
New Caledonia	n.p.	. .	EU	(d)16,079	3,401
New Zealand	130	245	OECD	46,402	10,394
Norway	156	. .			
Pakistan	6	. .			
Panama	n.p.	. .			
Papua New Guinea	n.p.	. .			
Peru	40	. .			

(a) For details of country groups, see the Appendix in the 1996–97 edition of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5363.0). (b) Excludes Papua New Guinea, the contribution of which is not material to the APEC total. (c) Excludes Viet Nam. (d) Excludes Luxembourg, the contribution of which is not material to the EU total.

n.p. not for publication but included in the sums of confidentialised countries and totals were applicable.

. . not applicable.

Composite Leading Indicator

June quarter 1998

Most recent movement

In the June quarter 1998, the experimental Composite Leading Indicator (CLI) fell 0.26, following falls of 0.14 and 0.04 in the March quarter 1998 and the December quarter 1997, respectively. This third consecutive fall gives a provisional peak in the CLI in the September quarter 1997.

Recent releases of statistics have confirmed the predictive performance of the CLI. The December quarter 1997 update of the CLI indicated that the quarterly trend growth rate of GDP(A) would likely begin to shift toward its historical long-term trend growth rate during 1998. The March quarter 1998 national accounts give provisional support to this prediction. The March quarter 1998 trend growth rate of GDP(A) (0.6%) was below its historical long-term trend growth rate (0.7%, in the March quarter 1998). Allowing for the timing at which economic indicators were published, the CLI predicted the latest provisional peak in the business cycle (defined as the deviation of the trend in constant price GDP(A) from its historical long-term trend) around 3 months ahead of the actual provisional peak.

Contribution of components

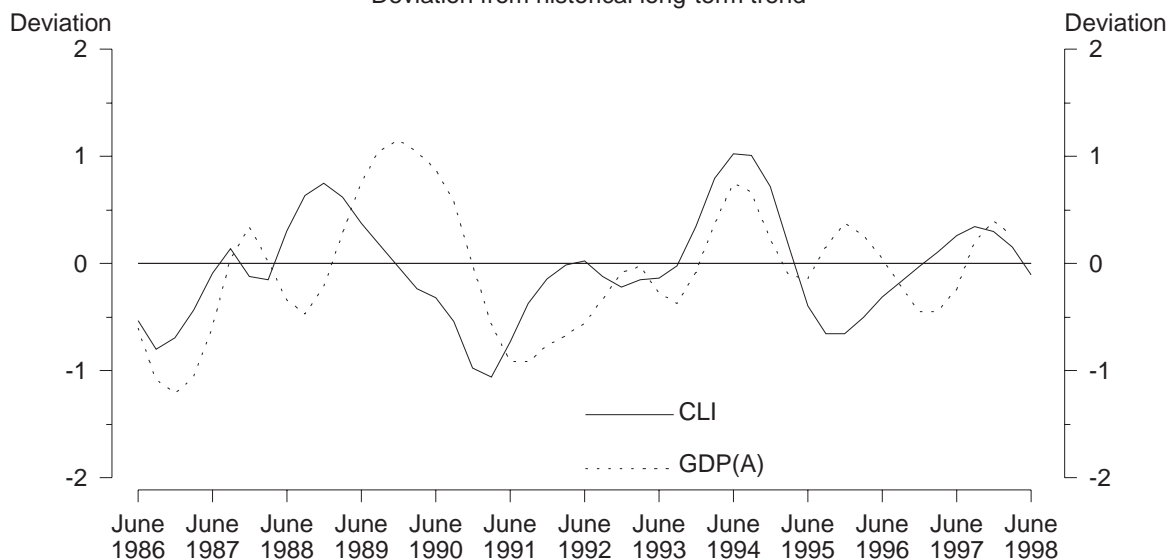
Of the eight components used in the CLI compilation, five made negative contributions and three made positive contributions in the June quarter 1998. The largest negative contribution came from the trade factor, while the largest positive contribution came from the job vacancies component.

The reference series for the CLI is the business cycle of Australia which is defined as the deviation of the trend in constant price GDP(A) from its historical long-term trend. **Graph 1** shows the constant price GDP(A) and the CLI expressed as deviations from their historical long-term trends (the deviation measure is outlined in the **Endnote**). **Graph 2** shows the trend constant price GDP(A) compared with its historical long-term trend.

A deficiency of the CLI noted in the recent review (see Feature Article — Review of the Experimental Composite Leading Indicator, *Australian Economic Indicators*, (1350.0), July 1997) is its failure to include a series providing a good leading indicator of the farm cycle. **Graph 3** provides the non-farm GDP(A) deviation from historical long-term trend, to assist separate assessment of farm and non-farm effects.

Based on the March quarter 1998 national accounts data, the first quarter of the most recent expansionary stage of the business cycle was the March quarter 1997 and the final quarter was the December quarter 1997. In each of the four quarters over this period, the growth rate in trend GDP(A) was higher than the historical long-term trend of GDP(A). However, in the March quarter 1998 the growth rate in trend GDP(A) was lower than the historical long-term trend of GDP(A). Thus, the March quarter 1998 marks the provisional start of the contractionary stage of the business cycle.

1. COMPOSITE LEADING INDICATOR (CLI) AND GDP(A)
Deviation from historical long-term trend

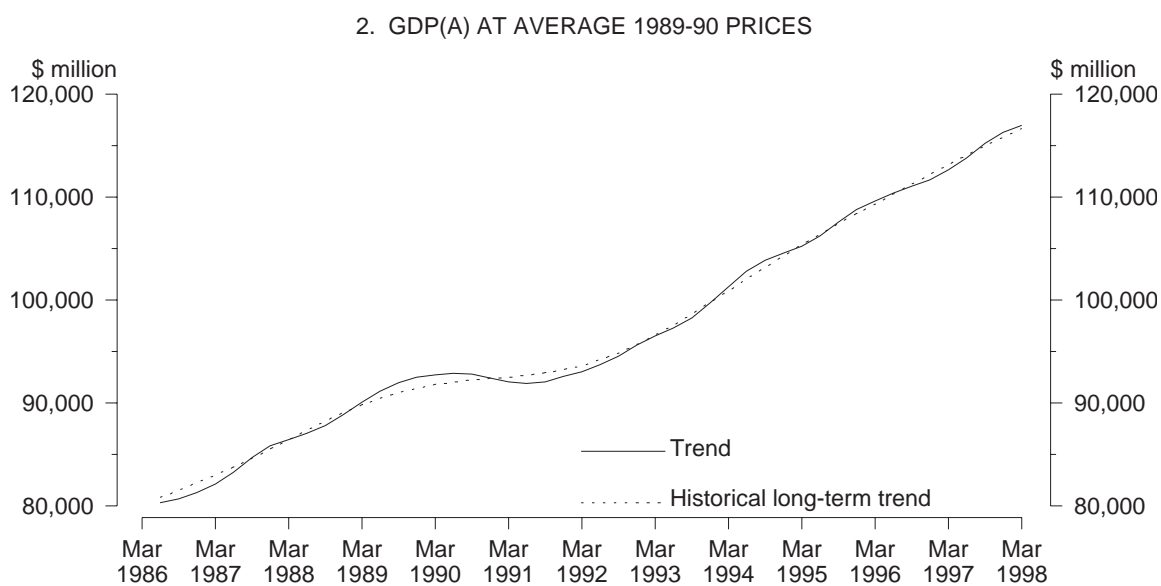


Note: In the March quarter 1998, the historical long-term trend growth rate of GDP(A) is 0.69% per quarter and the trend growth rate is 0.55% per quarter.

Table 1: CLI and GDP(A) at average 1989–90 prices

	Mar 1997	Jun 1997	Sep 1997	Dec 1997	Mar 1998	Jun 1998
CLI	0.11	0.26	0.35	0.30	0.16	-0.10
Change from previous quarter		0.15	0.09	-0.04	-0.14	-0.26
GDP(A) \$m Trend	112,687	113,848	115,262	116,352	116,992	n.a.
Percentage change from previous quarter	0.85	1.03	1.24	0.95	0.55	n.a.
GDP(A) \$m Long-term trend	113,186	114,117	115,034	115,891	116,692	n.a.
Percentage change from previous quarter	0.84	0.82	0.80	0.74	0.69	n.a.
GDP(A) Deviation from long-term trend	-0.44	-0.24	0.20	0.40	0.26	n.a.
Change from previous quarter	0.01	0.20	0.44	0.20	-0.14	n.a.

Table 2: Contributions to quarterly changes in the CLI



Note: In the March quarter 1998, the historical long-term trend growth rate of GDP(A) is 0.69% per quarter and the trend growth rate is 0.55% per quarter.

Methodology and Interpretation

The CLI has been developed to supplement, rather than to compete with, existing forms of economic analysis and forecasting. It is still considered to be experimental and will continue to be published each quarter in *Australian Economic Indicators* (i.e. in the March, June, September and December issues).

The CLI summarises the business cycles present in a selection of economic indicators, which had typically shown turning points ahead of the business cycle in GDP(A) from the early 1970s to the early 1990s. Because the evolution of each expansion and contraction in activity presents a unique combination of features, none of the individual component indicators has had an unvarying or perfectly stable leading relationship with GDP(A). However, when combined to form the CLI, their performance, as a group, is more stable.

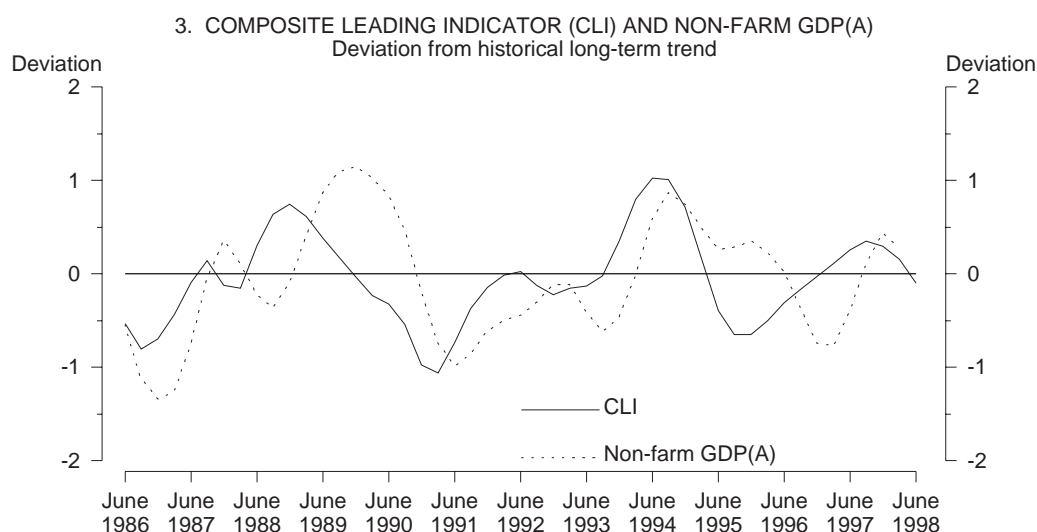
The lead time of the CLI with respect to the reference cycle still varies. Past performance of the CLI indicates that it led turning points in the GDP(A) growth cycle by

between one and six quarters with the average being around two quarters.

If the lead behaviour continues, the CLI would assist in the early detection of turning points in the business cycle in GDP(A). Note that the CLI can merely provide early signals of turning points in the business cycle. It does not predict the level of GDP(A), nor signal recessions or recoveries.

Non-Farm GDP(A)

As shown in **Graph 1**, the previous peak in the reference series was in the December quarter 1995. This peak was largely attributable to the effects of a good farm season in 1995–96, which was not predicted by the CLI (see Feature Article — Impact of the 1995–96 Farm Season on Australian Production, *Australian Economic Indicators*, (1350.0), January 1997). A review of the performance of the CLI and its components was published in the July 1997 *Australian Economic Indicators*. **Graph 3** provides the non-farm GDP(A) deviation from historical long-term trend, to assist separate assessment of farm and non-farm effects.



	Jun 1997	Sep 1997	Dec 1997	Mar 1998	Jun 1998
Trade factor	0.03	-0.08	-0.12	-0.13	-0.11
United States GDP	0.09	0.06	0.04	0.00	-0.06
Housing finance commitments	0.05	0.02	-0.03	-0.05	-0.04
Job vacancies	-0.02	0.00	0.06	0.09	0.06
All industrials index	0.03	0.06	-0.01	0.03	0.00
Real interest rate (inverse, lagged four quarters)	-0.09	-0.03	0.01	0.03	0.03
Production expectations (lagged one quarter)	0.02	0.04	0.02	-0.03	-0.04
Business expectations (lagged one quarter)	0.04	0.02	-0.02	-0.09	-0.10
Total CLI, change from previous quarter	0.15	0.09	-0.04	-0.14	-0.26

Analysis of Component Indicators: Deviation from historical long-term trend

In the June quarter 1998, five of the eight component indicators made negative contributions to the quarterly change in the CLI, two components made positive contributions and one component (the all industrials index) made no contribution (expressed as deviation from the historical long-term trend, see Table 2). Graphs 4 to 11 show each component's trend and historical long-term trend.

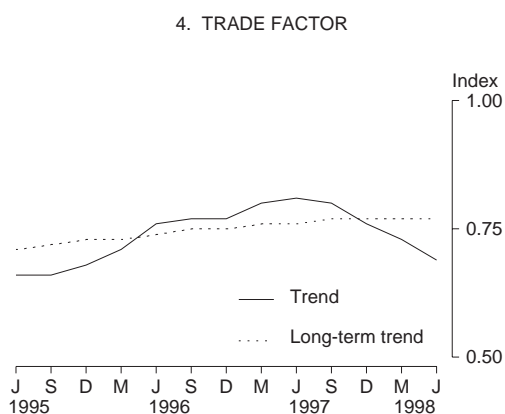
Negative contributions. The components making negative contributions to the quarterly change in the June quarter 1998 CLI are the trade factor (-0.11 points, Graph 4), business expectations (-0.10 points, Graph 11), United States GDP (-0.06 points, Graph 5), housing finance commitments (-0.04 points, Graph 6) and production expectations (-0.04 points, Graph 10).

Positive contributions. The components making positive contributions to the quarterly change in the June quarter 1998 CLI are job vacancies (0.06 points, Graph 7) and the inverted, lagged real interest rate (0.03 points, Graph 9)

Zero contribution. The all industrials index made no contribution to the quarterly change in the June quarter 1998 CLI (0.00 points, Graph 8).

Trade Factor

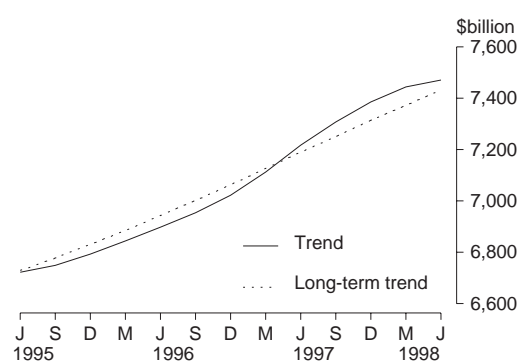
The trade factor is defined as the ratio between commodity prices (in terms of Special Drawing Rights) and the price index for imported materials used by Australian producers. This ratio gives an early estimation of the terms of trade. In the June quarter 1998 the trend of the trade factor fell, the fourth consecutive quarter to record a fall. The trend moved below its historical long-term trend in the December quarter 1997, and this negative deviation became greater with the fall in trend in the March quarter 1998 and the June quarter 1998. Prior to this recent down turn, the last large deterioration in the deviation was in the June quarter 1995.



United States GDP

The historical long-term trend of United States GDP continued to rise in the June quarter 1998. The series has been rising at a fairly constant rate since the December quarter 1992. The trend of United States GDP has been above its historical long-term trend since the December quarter 1996. However, this deviation narrowed noticeably in the June quarter 1998, from 0.8% in the March quarter 1998 to 0.4% in the June quarter 1998 — largely as a result of a decelerating rate of rise in the trend.

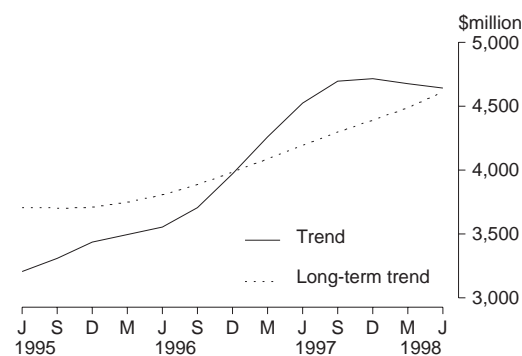
5. UNITED STATES GDP



Secured Housing Finance Commitments

In the June quarter 1998 the trend of secured housing finance commitments fell, the second consecutive quarter to record a fall. Despite these recent falls, the trend level remains above the historical long-term level in the June quarter 1998. However, the deviation narrowed sharply for the third consecutive quarter.

6. SECURED HOUSING FINANCE COMMITMENTS

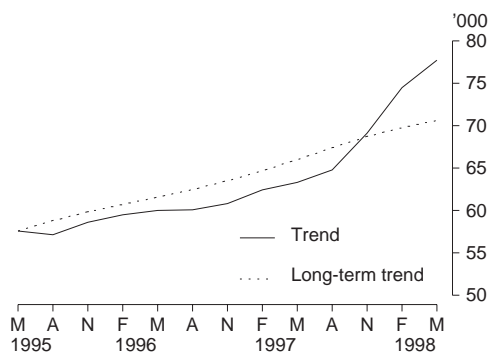


Job Vacancies

Note that the job vacancies series are referenced to the middle month of a quarter.

In May 1998, the trend of the number of job vacancies rose but at a rate slightly lower than the strong rates recorded in February 1998 and November 1997. In November 1997, and for the first time since February 1995, the trend of the number of job vacancies rose above its historical long-term trend. The deviation continued to increase sharply in February 1998 as a result of strong trend growth and a slight deceleration in the historical long-term growth rate. The rate of increase in the deviation slowed in May 1998 as trend growth decelerated.

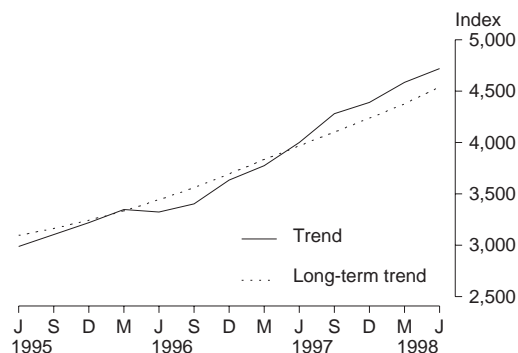
7. JOB VACANCIES



All Industrials Index

From the June quarter 1994 to the March quarter 1997, the trend series of the all industrials index was generally below its historical long-term trend. In the June quarter 1997 the trend series moved sharply above its historical long-term trend, strong growth continued in the September quarter 1997, however trend growth slowed markedly in the December quarter 1997. Trend growth in the first half of 1998 has been steady and about the same as the historical long-term trend growth rate.

8. ALL INDUSTRIALS INDEX

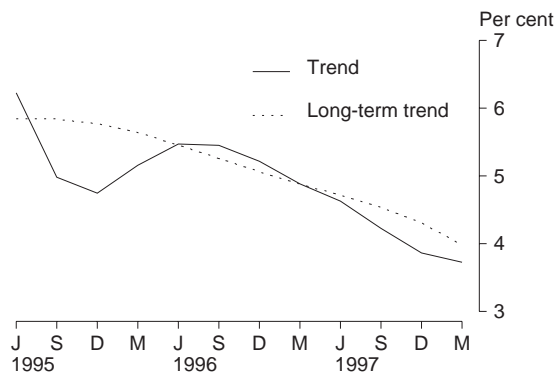


Real Interest Rate

The historical long-term trend of the real interest rate has been falling very gradually since the December quarter 1995. The rate of growth of the trend has been quite variable over this period. From the December quarter 1996 to the June quarter 1997 the trend fell faster than the historical long-term trend, resulting in positive contributions to the CLI. (It is the inverse of the deviation between the trend and the historical long-term trend of the real interest rate, that is used in the CLI and it is lagged four quarters.)

The positive contribution from this component towards the change in the June quarter 1998 CLI, reflects the fall in the deviation in the June quarter 1997, as shown in Graph 9. Next quarter this component will also make a positive contribution to the CLI's movement.

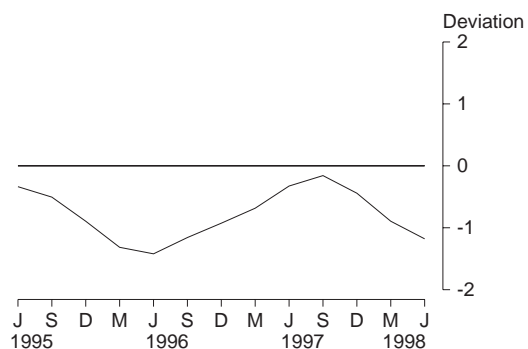
9. REAL INTEREST RATE



Production and Business Expectations

In the June quarter 1998, trend production expectations fell for the third consecutive quarter, while trend business expectations fell for the fourth consecutive quarter, following consistent rises since the December quarter 1995.

10. PRODUCTION EXPECTATIONS
Trend



Like other CLI components, the production expectations and business expectations series have been smoothed and standardised to display cyclical behaviour. However, these series are not thought to

11. BUSINESS EXPECTATIONS
Trend

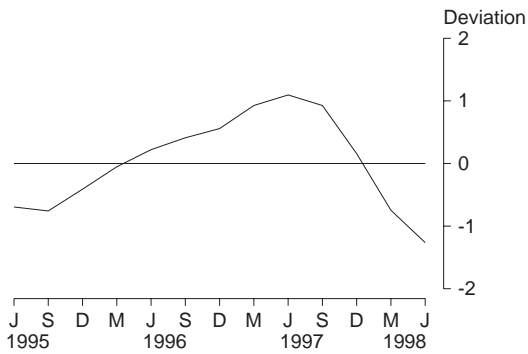


exhibit long-term trend growth. The source of these expectations series is the Australian Chamber of Commerce and Industry, and Westpac Banking Corporation, *Survey of Industrial Trends*. The ABS also compiles business expectations data. However, these cannot yet be included as a component of the CLI due to the insufficient length of the time series.

Longer time series and further details

Details of the compilation of the CLI index can be found in *An Experimental Composite Leading Indicator of Australian Economic Activity*, (1347.0), June 1993, and in the feature articles published in *Australian Economic Indicators* (1350.0) in August and October 1992 and May 1993.

Longer time series of the data presented in this CLI note are now available on PC Ausstats. For further information about these statistics, contact Craig Stevens (02) 6252 5795.

Endnote

The unit of measurement varies between CLI components. For example, the real interest rate is measured as a per cent, job vacancies as a number, United States GDP in dollar terms and the trade factor is measured in index number form. Each component is therefore standardised to make their contributions to the CLI comparable.

The standardisation procedure gives each CLI component an average value of 1. The variation of each component about its average is also standardised, so that the average deviation is also equals 1. GDP(A) at average 1989-90 prices (the reference series) is also standardised in the same way.

Graphs 1 and 3 use the standardised forms of the CLI, GDP(A) and non-farm GDP(A) series. The graphs show the deviation of the standardised series from their respective historical long-term trends. Because of the standardisation procedure, the deviation measure has no particular unit (i.e. it is not measured in dollars, or per cent change, or any other real world unit).

1

NATIONAL ACCOUNTS

TABLES

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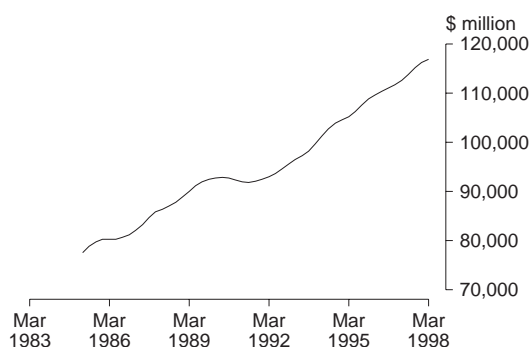
RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5204.0)

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

Balance of Payments and International Investment Position, Australia (5302.0)

GROSS DOMESTIC PRODUCT
GDP(A) AT AVERAGE 1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

TABLE 1.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1990-91	368,875	368,741	367,019	370,863	365,215	354,104	14,637	363,974	362,805
1991-92	371,678	370,248	374,048	370,738	364,564	356,440	13,808	368,437	366,118
1992-93	384,451	382,591	387,709	383,053	374,265	367,960	14,630	379,585	380,261
1993-94	402,111	401,436	403,996	400,899	390,912	386,404	15,032	393,313	394,302
1994-95	419,700	420,816	418,699	419,586	413,153	409,034	11,782	416,864	419,119
1995-96	436,830	437,133	437,090	436,271	432,967	422,408	14,726	431,682	433,343
1996-97	449,382	451,561	447,232	449,351	452,868	434,491	17,070	447,375	445,221
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-0.4	-0.7	-0.3	-0.2	-1.7	-1.0	7.1	-1.5	-3.1
1991-92	0.8	0.4	1.9	0.0	-0.2	0.7	-5.7	1.2	0.9
1992-93	3.4	3.3	3.7	3.3	2.7	3.2	6.0	3.0	3.9
1993-94	4.6	4.9	4.2	4.7	4.4	5.0	2.7	3.6	3.7
1994-95	4.4	4.8	3.6	4.7	5.7	5.9	-21.6	6.0	6.3
1995-96	4.1	3.9	4.4	4.0	4.8	3.3	25.0	3.6	3.4
1996-97	2.9	3.3	2.3	3.0	4.6	2.9	15.9	3.6	2.7
SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
March	109,969	110,005	109,737	110,165	109,009	106,174	3,831	108,531	108,698
June	109,987	110,050	110,193	109,717	109,436	106,362	3,688	109,209	109,531
1996-97									
September	111,363	112,021	111,368	110,700	111,797	107,855	4,166	109,913	110,632
December	111,911	112,891	111,249	111,592	112,894	108,658	4,233	111,144	111,417
March	112,108	112,535	111,223	112,567	112,990	108,155	4,380	112,185	111,074
June	114,189	114,567	113,401	114,599	115,684	110,219	4,348	114,062	112,071
1997-98									
September	115,338	115,718	114,915	115,381	116,943	111,636	4,081	116,072	115,104
December	116,124	116,328	115,604	116,440	117,518	112,231	4,097	117,567	116,972
March	117,588	118,326	116,574	117,863	119,152	114,123	4,203	117,208	119,503
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
March	0.2	-0.3	0.0	0.9	0.1	-0.5	3.5	0.9	-0.3
June	1.9	1.8	2.0	1.8	2.4	1.9	-0.7	1.7	0.9
1997-98									
September	1.0	1.0	1.3	0.7	1.1	1.3	-6.1	1.8	2.7
December	0.7	0.5	0.6	0.9	0.5	0.5	0.4	1.3	1.6
March	1.3	1.7	0.8	1.2	1.4	1.7	2.6	-0.3	2.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
March	0.9	0.7	0.6	1.2	1.3	0.7	2.1	1.2	1.0
June	1.0	0.8	1.1	1.2	1.4	0.9	-1.8	1.6	1.5
1997-98									
September	1.2	1.2	1.4	1.1	1.3	1.4	-2.3	1.5	1.8
December	0.9	1.0	0.9	1.0	1.0	1.1	-1.3	1.0	1.4
March	0.6	0.5	0.3	0.9	0.8	0.5	0.1	0.7	0.9

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

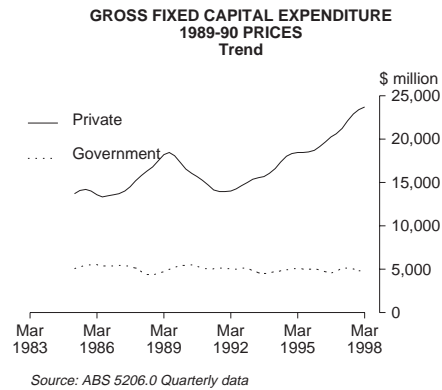
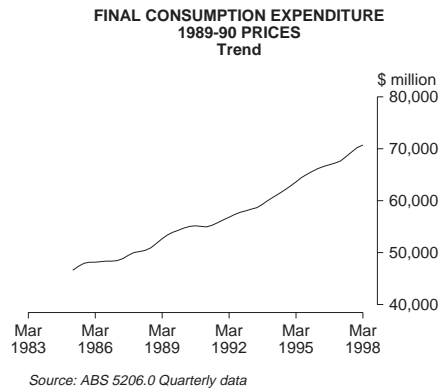
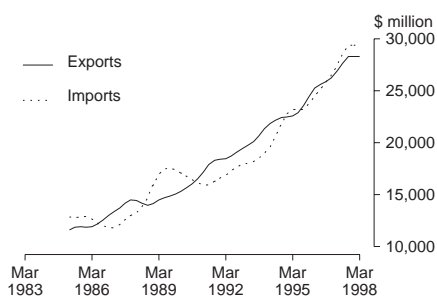


TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP (I) income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1988-89	209,063	59,540	70,943	11,031	7,873	3,698	4,161	57,459	63,646	360,122
1989-90	218,314	61,483	67,817	13,128	8,638	5,204	3,272	60,625	67,007	371,471
1990-91	220,423	63,131	59,874	11,858	8,688	-1,169	1,721	67,623	63,409	368,741
1991-92	226,399	65,106	56,639	11,465	8,827	-2,320	-3,798	73,730	65,800	370,248
1992-93	233,220	66,070	61,117	9,903	9,278	677	-5,120	78,194	70,746	382,591
1993-94	241,238	67,367	66,492	9,256	8,960	990	-2,560	85,908	76,214	401,436
1994-95	253,449	69,666	73,260	11,147	9,344	2,254	2,117	89,544	89,964	420,816
1995-96	263,897	71,744	76,256	10,438	9,346	1,663	43	99,265	95,518	437,133
1996-97	270,156	72,841	85,692	8,983	9,703	-2,152	4,328	109,306	107,295	451,561
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	4.2	2.0	14.2	-1.1	-3.5	na	na	1.3	23.9	4.0
1989-90	4.4	3.3	-4.4	19.0	9.7			5.5	5.3	3.2
1990-91	1.0	2.7	-11.7	-9.7	0.6			11.5	-5.4	-0.7
1991-92	2.7	3.1	-5.4	-3.3	1.6			9.0	3.8	0.4
1992-93	3.0	1.5	7.9	-13.6	5.1			6.1	7.5	3.3
1993-94	3.4	2.0	8.8	-6.5	-3.4			9.9	7.7	4.9
1994-95	5.1	3.4	10.2	20.4	4.3			4.2	18.0	4.8
1995-96	4.1	3.0	4.1	-6.4	0.0			10.9	6.2	3.9
1996-97	2.4	1.5	12.4	-13.9	3.8			10.1	12.3	3.3
CONTRIBUTION TO ANNUAL GROWTH										
1988-89	2.4	0.3	2.5	0.0	-0.1	0.9	1.3	0.2	-3.6	4.0
1989-90	2.6	0.5	-0.9	0.6	0.2	0.4	-0.2	0.9	-0.9	3.2
1990-91	0.6	0.4	-2.1	-0.3	0.0	-1.7	-0.4	1.9	1.0	-0.7
1991-92	1.6	0.5	-0.9	-0.1	0.0	-0.3	-1.5	1.7	-0.6	0.4
1992-93	1.8	0.3	1.2	-0.4	0.1	0.8	-0.4	1.2	-1.3	3.3
1993-94	2.1	0.3	1.4	-0.2	-0.1	0.1	0.7	2.0	-1.4	4.9
1994-95	3.0	0.6	1.7	0.5	0.1	0.3	1.2	0.9	-3.4	4.8
1995-96	2.5	0.5	0.7	-0.2	0.0	-0.1	-0.5	2.3	-1.3	3.9
1996-97	1.4	0.3	2.2	-0.3	0.1	-0.9	1.0	2.3	-2.7	3.3

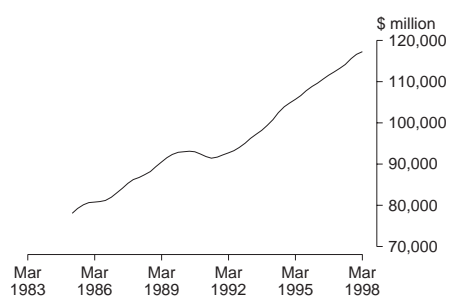
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

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



Source: ABS 5206.0 Quarterly data

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



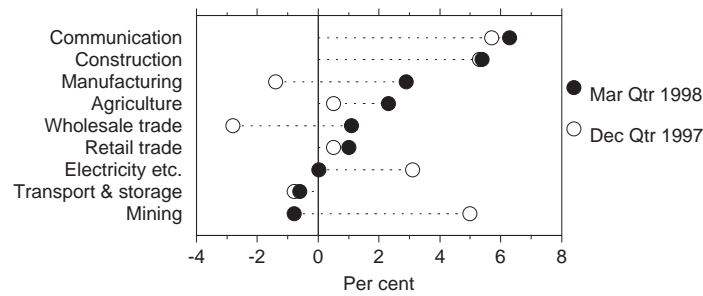
Source: ABS 5206.0 Quarterly data

TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued

Period	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based
	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
March	66,063	18,156	19,208	2,672	2,431	168	268	25,523	24,484	110,005
June	66,814	18,002	19,718	2,484	2,192	322	-143	25,642	24,980	110,050
1996-97										
September	66,836	18,170	20,470	2,256	2,181	720	653	25,794	25,058	112,021
December	67,446	18,236	20,620	2,486	2,356	273	1,642	26,285	26,453	112,891
March	67,566	18,186	21,214	2,694	2,524	-1,111	1,312	27,030	26,881	112,535
June	68,430	18,294	23,264	1,510	2,565	-1,991	1,166	30,078	28,748	114,567
1997-98										
September	69,417	18,596	23,514	2,501	2,044	-968	802	29,300	29,489	115,718
December	70,578	18,607	23,325	2,499	2,558	-595	724	28,413	29,781	116,328
March	70,592	18,262	25,386	215	2,753	2,295	1,752	27,776	30,705	118,326
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
March	0.2	-0.3	2.9	8.4	7.1	na	na	2.8	1.6	-0.3
June	1.3	0.6	9.7	-43.9	1.6			11.3	6.9	1.8
1997-98										
September	1.4	1.7	1.1	65.6	-20.3			-2.6	2.6	1.0
December	1.7	0.1	-0.8	-0.1	25.1			-3.0	1.0	0.5
March	0.0	-1.9	8.8	-91.4	7.6			-2.2	3.1	1.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97										
March	0.0	0.0	0.1	0.0	0.0	na	na	0.1	0.1	2.3
June	0.0	0.0	0.2	-0.4	0.2			0.2	0.2	4.1
1997-98										
September	0.0	0.0	0.1	0.1	-0.1			0.1	0.2	3.3
December	0.0	0.0	0.1	0.0	0.1			0.1	0.1	3.0
March	0.0	0.0	0.2	-0.9	0.1			0.0	0.1	5.1
CONTRIBUTION TO QUARTERLY GROWTH										
1996-97										
March	0.1	0.0	0.5	0.2	0.1	-1.2	-0.3	0.7	-0.4	-0.3
June	0.8	0.1	1.8	-1.0	0.0	-0.8	-0.1	2.7	-1.6	1.8
1997-98										
September	0.9	0.3	0.2	0.9	-0.4	0.9	-0.3	-0.7	-0.6	1.0
December	1.0	0.0	-0.2	0.0	0.4	0.3	-0.1	-0.8	-0.3	0.5
March	0.0	-0.3	1.7	-1.9	0.2	2.4	0.9	-0.5	-0.8	1.7

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

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from previous quarter



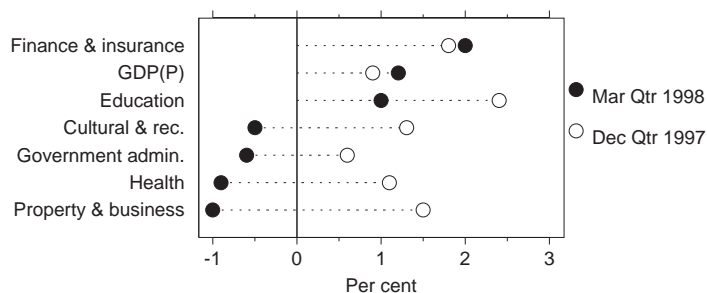
Source: ABS 5206.0

TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Const- ruction	Whole- sale trade	Retail trade	Accom- modation cafes and restaurants	Trans- port and storage	Commu- nication services
				Electricity, gas and water supply						
ANNUAL (\$ MILLION)										
1988-89	13,726	14,569	56,701	11,932	26,150	37,899	26,154	6,682	19,023	7,907
1989-90	14,860	15,716	56,308	12,533	26,753	38,678	27,075	6,980	19,288	8,782
1990-91	15,925	16,410	55,347	12,808	25,011	35,334	26,590	6,897	19,615	9,246
1991-92	15,145	16,669	53,937	12,944	22,690	34,864	27,533	6,976	20,480	9,901
1992-93	15,980	16,832	54,826	13,185	23,563	35,146	27,929	6,945	20,757	11,228
1993-94	16,319	17,066	57,581	13,642	25,157	37,857	28,883	7,458	22,246	12,331
1994-95	13,121	17,808	59,820	14,018	26,708	42,428	30,373	8,129	24,001	13,884
1995-96	16,020	18,715	60,463	14,065	27,049	44,880	31,353	8,441	24,874	15,768
1996-97	18,311	19,374	61,138	14,273	28,177	46,243	31,638	8,281	25,487	17,625
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	0.2	3.5	5.7	4.7	10.2	10.7	4.0	5.9	5.9	8.3
1989-90	8.3	7.9	-0.7	5.0	2.3	2.1	3.5	4.5	1.4	11.1
1990-91	7.2	4.4	-1.7	2.2	-6.5	-8.6	-1.8	-1.2	1.7	5.3
1991-92	-4.9	1.6	-2.5	1.1	-9.3	-1.3	3.5	1.1	4.4	7.1
1992-93	5.5	1.0	1.6	1.9	3.8	0.8	1.4	-0.4	1.4	13.4
1993-94	2.1	1.4	5.0	3.5	6.8	7.7	3.4	7.4	7.2	9.8
1994-95	-19.6	4.3	3.9	2.8	6.2	12.1	5.2	9.0	7.9	12.6
1995-96	22.1	5.1	1.1	0.3	1.3	5.8	3.2	3.8	3.6	13.6
1996-97	14.3	3.5	1.1	1.5	4.2	3.0	0.9	-1.9	2.5	11.8
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
March	4,133	4,754	15,354	3,538	6,667	11,665	7,896	2,114	6,317	4,011
June	3,989	4,828	15,050	3,530	6,793	11,279	7,862	2,105	6,269	4,125
1996-97										
September	4,480	4,781	15,332	3,510	6,974	11,294	7,861	2,055	6,251	4,217
December	4,541	4,909	15,139	3,536	6,948	11,436	7,872	2,042	6,381	4,375
March	4,687	4,730	15,209	3,607	7,093	11,567	7,954	2,083	6,339	4,437
June	4,660	4,952	15,456	3,622	7,184	11,945	7,984	2,104	6,490	4,599
1997-98										
September	4,389	4,966	15,414	3,599	7,117	11,991	8,224	2,147	6,590	4,681
December	4,409	5,216	15,204	3,710	7,497	11,651	8,265	2,143	6,540	4,948
March	4,508	5,175	15,638	3,712	7,900	11,778	8,345	2,125	6,498	5,260
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
March	3.2	-3.6	0.5	2.0	2.1	1.1	1.0	2.0	-0.7	1.4
June	-0.6	4.7	1.6	0.4	1.3	3.3	0.4	1.0	2.4	3.7
1997-98										
September	-5.8	0.3	-0.3	-0.6	-0.9	0.4	3.0	2.0	1.5	1.8
December	0.5	5.0	-1.4	3.1	5.3	-2.8	0.5	-0.2	-0.8	5.7
March	2.2	-0.8	2.9	0.1	5.4	1.1	1.0	-0.8	-0.6	6.3

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

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from previous quarter



Source: ABS 5206.0

TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY—continued

Period	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Import duties	Less: imputed bank service charge	GDP(P) production based
ANNUAL (\$ MILLION)											
1988-89	19,139	27,329	12,925	15,308	18,571	7,303	6,408	34,533	3,825	7,044	359,042
1989-90	20,752	29,849	12,674	16,227	18,937	7,438	6,849	35,814	3,953	7,993	371,471
1990-91	21,494	30,202	12,881	16,355	19,904	7,533	6,853	36,900	3,793	8,233	370,863
1991-92	20,892	29,622	13,438	16,772	20,509	7,707	6,797	37,885	3,901	7,921	370,738
1992-93	21,385	32,227	13,766	17,995	20,938	7,825	6,971	39,027	4,258	7,731	383,053
1993-94	22,242	33,104	14,341	18,862	21,540	7,985	7,032	40,332	4,524	7,603	400,899
1994-95	23,098	35,234	14,939	19,260	21,964	8,503	7,494	41,787	5,304	8,287	419,586
1995-96	24,647	35,526	15,546	19,592	23,259	8,919	7,995	43,053	5,425	9,318	436,271
1996-97	26,050	37,049	15,467	19,181	23,465	9,180	8,181	44,125	5,934	9,827	449,351
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1988-89	7.4	1.9	1.3	1.4	6.8	4.3	7.4	3.6	28.8	9.0	5.6
1989-90	8.4	9.2	-1.9	6.0	2.0	1.8	6.9	3.7	3.3	13.5	3.5
1990-91	3.6	1.2	1.6	0.8	5.1	1.3	0.1	3.0	-4.0	3.0	-0.2
1991-92	-2.8	-1.9	4.3	2.5	3.0	2.3	-0.8	2.7	2.8	-3.8	0.0
1992-93	2.4	8.8	2.4	7.3	2.1	1.5	2.6	3.0	9.2	-2.4	3.3
1993-94	4.0	2.7	4.2	4.8	2.9	2.0	0.9	3.3	6.2	-1.7	4.7
1994-95	3.8	6.4	4.2	2.1	2.0	6.5	6.6	3.6	17.2	9.0	4.7
1995-96	6.7	0.8	4.1	1.7	5.9	4.9	6.7	3.0	2.3	12.4	4.0
1996-97	5.7	4.3	-0.5	-2.1	0.9	2.9	2.3	2.5	9.4	5.5	3.0
SEASONALLY ADJUSTED (\$ MILLION)											
1995-96											
March	6,233	8,713	3,930	4,873	5,892	2,259	2,025	10,797	1,365	2,373	110,165
June	6,288	8,926	3,904	4,817	5,769	2,275	2,021	10,866	1,408	2,387	109,717
1996-97											
September	6,376	8,938	3,831	4,783	5,730	2,286	2,042	10,929	1,433	2,401	110,700
December	6,459	9,126	3,848	4,854	5,759	2,299	2,037	10,993	1,469	2,431	111,592
1997-98											
March	6,543	9,334	3,887	4,794	5,939	2,283	2,038	11,062	1,447	2,465	112,567
June	6,674	9,652	3,899	4,755	6,036	2,314	2,066	11,138	1,598	2,530	114,599
1997-98											
September	6,723	10,065	3,912	4,689	6,087	2,394	2,106	11,227	1,611	2,551	115,381
December	6,841	10,211	3,936	4,800	6,153	2,425	2,121	11,322	1,646	2,599	116,440
March	6,975	10,111	3,914	4,847	6,096	2,414	2,153	11,420	1,666	2,670	117,863
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1996-97											
March	1.3	2.3	1.0	-1.2	3.1	-0.7	0.0	0.6	-1.5	1.4	0.9
June	2.0	3.4	0.3	-0.8	1.6	1.4	1.4	0.7	10.4	2.6	1.8
1997-98											
September	0.7	4.3	0.3	-1.4	0.8	3.5	1.9	0.8	0.8	0.8	0.7
December	1.8	1.5	0.6	2.4	1.1	1.3	0.7	0.8	2.2	1.9	0.9
March	2.0	-1.0	-0.6	1.0	-0.9	-0.5	1.5	0.9	1.2	2.7	1.2

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

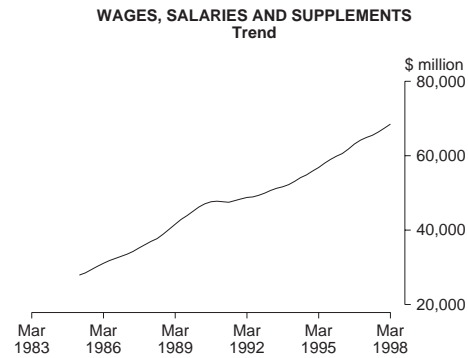
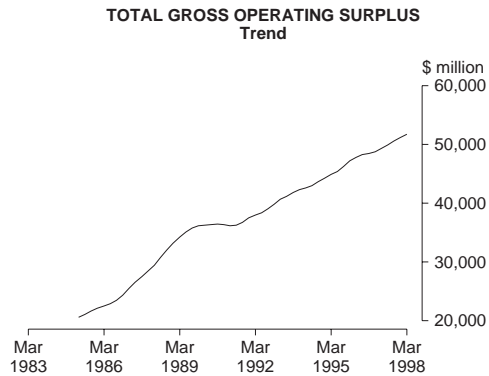
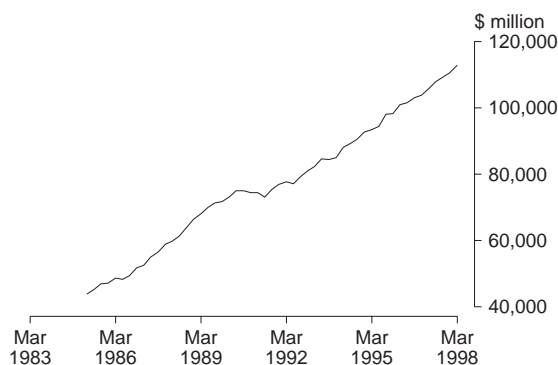


TABLE 1.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(I) income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1988-89	163,744	119,111	14,919	6,119	-5,213	298,680	41,201	339,881
1989-90	182,279	129,562	15,418	6,585	-6,791	327,053	44,418	371,471
1990-91	190,386	127,995	17,037	6,983	-6,277	336,124	44,640	380,764
1991-92	194,510	131,197	18,391	7,213	-6,025	345,286	44,183	389,469
1992-93	201,523	138,372	18,948	7,417	-3,847	362,413	45,539	407,952
1993-94	211,947	146,005	19,714	7,588	-3,535	381,719	50,717	432,436
1994-95	225,705	155,050	20,765	7,760	-5,158	404,122	56,170	460,292
1995-96	241,374	169,494	18,817	8,053	-6,443	431,295	60,639	491,934
1996-97	257,585	175,745	18,940	8,307	-6,484	454,093	63,308	517,401
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	16.5	10.7	5.8	8.2	13.7	11.4	13.4
1989-90	11.3	8.8	3.3	7.6	30.3	9.5	7.8	9.3
1990-91	4.4	-1.2	10.5	6.0	7.6	2.8	0.5	2.5
1991-92	2.2	2.5	7.9	3.3	4.0	2.7	-1.0	2.3
1992-93	3.6	5.5	3.0	2.8	36.1	5.0	3.1	4.7
1993-94	5.2	5.5	4.0	2.3	8.1	5.3	11.4	6.0
1994-95	6.5	6.2	5.3	2.3	45.9	5.9	10.8	6.4
1995-96	6.9	9.3	-9.4	3.8	24.9	6.7	8.0	6.9
1996-97	6.7	3.7	0.7	3.2	0.6	5.3	4.4	5.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
March	60,527	43,342	4,475	2,024	-1,639	108,729	15,343	124,072
June	61,509	43,192	4,678	2,039	-1,611	109,807	15,173	124,980
1996-97								
September	63,489	43,313	4,697	2,051	-1,620	111,930	15,286	127,216
December	64,401	43,908	4,464	2,069	-1,635	113,207	15,616	128,824
March	64,863	43,777	4,783	2,085	-1,671	113,837	15,950	129,787
June	65,389	44,967	4,996	2,102	-1,593	115,861	16,461	132,321
1997-98								
September	66,377	45,105	4,821	2,121	-1,627	116,797	16,851	133,648
December	67,615	45,602	4,850	2,139	-1,603	118,603	16,843	135,445
March	68,451	46,199	5,554	2,157	-1,786	120,575	17,492	138,068
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
March	0.7	-0.3	7.1	0.8	2.2	0.6	2.1	0.7
June	0.8	2.7	4.5	0.8	4.7	1.8	3.2	2.0
1997-98								
September	1.5	0.3	-3.5	0.9	2.1	0.8	2.4	1.0
December	1.9	1.1	0.6	0.8	1.5	1.5	0.0	1.3
March	1.2	1.3	14.5	0.8	11.4	1.7	3.9	1.9

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

NATIONAL DISPOSABLE INCOME
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 1.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supplements	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unrequited transfers to overseas	National disposable income (a)	Final consumption expenditure	Saving
ANNUAL (\$ MILLION)								
1988-89	163,744	83,564	13,521	41,201	-1,872	276,860	253,026	23,834
1989-90	182,279	88,777	17,329	44,418	-1,976	300,121	279,795	20,326
1990-91	190,386	87,444	17,550	44,640	-2,143	307,063	298,302	8,761
1991-92	194,510	90,962	15,357	44,183	-1,945	316,243	315,829	414
1992-93	201,523	98,111	13,316	45,539	-254	332,111	331,126	985
1993-94	211,947	104,606	13,509	50,717	39	353,722	346,415	7,307
1994-95	225,705	111,618	15,826	56,170	-12	377,679	366,069	11,610
1995-96	241,374	120,391	16,696	60,639	-1,023	406,731	389,918	16,813
1996-97	257,585	124,101	17,995	63,308	-1,449	428,448	405,029	23,419
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
March	60,527	30,734	3,848	15,343	1,715	101,041	98,077	2,964
June	61,509	30,651	3,990	15,173	1,638	101,705	99,178	2,527
1996-97								
September	63,489	30,612	4,497	15,286	1,695	103,195	100,009	3,186
December	64,401	30,797	5,218	15,616	1,637	103,959	100,848	3,111
March	64,863	30,782	4,072	15,950	1,743	105,780	101,601	4,179
June	65,389	32,095	4,216	16,461	1,739	107,990	102,888	5,102
1997-98								
September	66,377	31,856	3,888	16,851	1,805	109,391	104,667	4,724
December	67,615	32,238	4,318	16,843	1,721	110,657	106,449	4,208
March	68,451	33,164	4,344	17,492	1,797	112,966	106,408	6,558

(a) : National disposable income is equal to wages, salaries and supplements plus net operating surplus plus indirect taxes less subsidies less net income paid to overseas less unrequited transfers to overseas. It is equal to total outlays which comprises final consumption expenditure plus saving. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Balance of Payments and International Investment Position, Australia (5302.0).

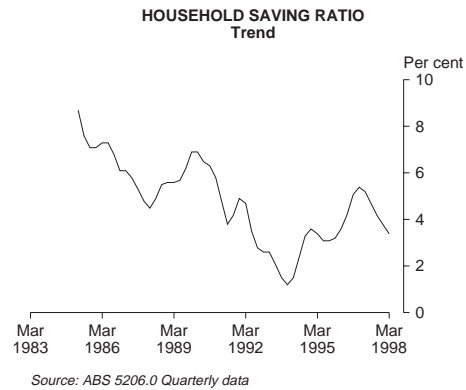
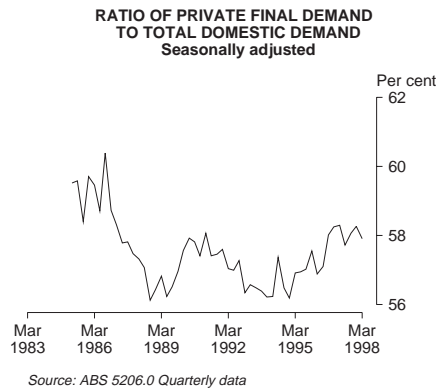
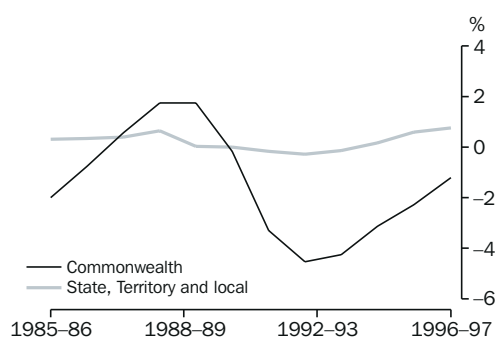


TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0) (a)			
	Private final demand to total domestic demand	Private non-farm stocks to sales (b)	Household saving ratio	Corporate gross operating surplus to GNFPfc (c)	Non-farm wages and supplements to GNFPfc (c)	Interest paid to household disposable income (d)	GDP(A) average per hour worked	GDP(P) production based per hour worked (e)	Market sector gross product per hour worked (e)
ANNUAL									
1988-89	78.1	414.4	5.5	16.0	56.5	31.5	100.7	100.6	100.5
1989-90	77.5	410.8	5.9	15.6	57.2	35.9	100.0	100.0	100.0
1990-91	77.0	412.6	4.7	14.6	57.6	33.7	101.1	101.3	101.6
1991-92	76.8	397.8	4.1	14.8	57.3	26.6	104.5	103.9	104.9
1992-93	77.5	380.2	2.8	15.7	56.7	24.3	107.3	106.6	106.8
1993-94	78.2	371.1	2.2	16.5	56.6	21.9	109.7	109.0	110.4
1994-95	78.4	368.9	3.1	16.3	56.6	25.3	109.8	109.5	111.5
1995-96	78.8	367.8	3.3	16.8	57.2	28.4	111.7	111.2	115.8
1996-97	79.5	361.8	5.0	16.3	58.0	24.2	114.1	113.8	119.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1995-96									
March	78.6	91.2	3.6	17.3	56.9	7.2	112.0	112.0	117.0
June	79.2	92.1	3.9	17.0	57.1	7.1	113.0	112.0	118.0
1996-97									
September	79.4	93.0	5.6	16.2	58.0	6.5	113.0	113.0	118.0
December	79.2	91.9	5.2	16.4	58.3	6.2	114.0	113.0	119.0
March	79.1	89.9	5.5	16.0	58.3	5.7	114.0	114.0	120.0
June	80.4	87.0	4.3	16.4	57.7	5.6	116.0	116.0	122.0
1997-98									
September	80.1	86.0	4.5	16.3	58.1	5.3	117.0	117.0	123.0
December	79.9	85.4	3.7	16.1	58.3	5.2	117.0	117.0	124.0
March	81.9	88.2	3.3	16.2	57.9	5.4	117.0	117.0	124.0

(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 (5206.0)

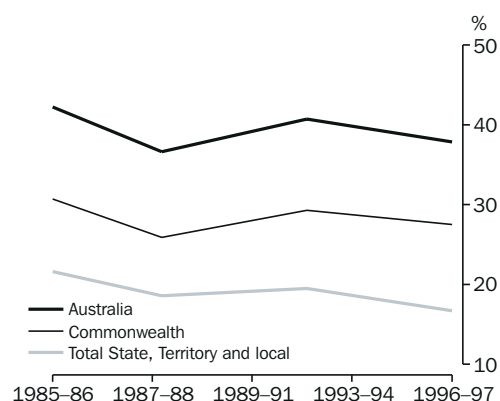
GENERAL GOVERNMENT DEFICIT/SURPLUS,
AS A PERCENTAGE OF GDP



A negative percentage of GDP represents a general government deficit. A positive percentage of GDP represents a general government surplus.

Source: ABS 5512.0 Annual data

OUTLAYS, ALL AUSTRALIAN GOVERNMENTS,
AS A PERCENTAGE OF GDP



Source: ABS 5512.0 Annual data

TABLE 1.7. CONSOLIDATED SECTOR FINANCING AND DEFICIT MEASURES

Period	Deficit/ Surplus (-)				Financing transactions of all Aust govts and unis consolidated	
	General government		All Aust govts and unis		Net borrowings	Other financing
	Commonwealth	All Aust govts 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 Financial Statistics, Australia (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			Commonwealth	State and local	Universities	
			Commonwealth	State and local	Universities				
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 Financial Statistics, Australia (5512.0) and Public Finance Section ABS.

2

INTERNATIONAL ACCOUNTS

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RELATED PUBLICATIONS

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

Balance of Payments and International Investment Position, Australia (5302.0)

International Trade in Goods and Services, Australia (5368.0)

INTERNATIONAL ACCOUNTS

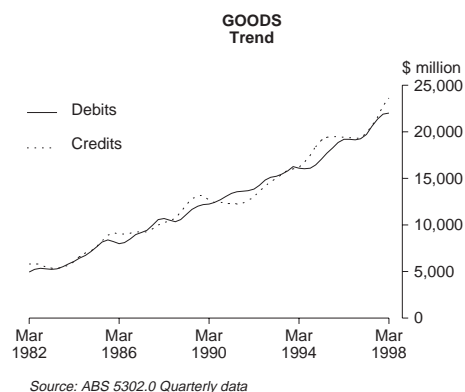
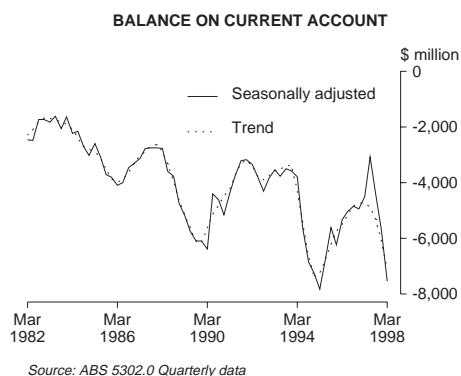


TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT

Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION)(a)								
1988-89	-19,200	-6,708	-3,045	44,187	-47,232	-3,663	-12,407	-85
1989-90	-22,953	-7,656	-2,399	48,927	-51,326	-5,257	-15,460	163
1990-91	-17,689	-488	2,887	52,568	-49,681	-3,375	-17,423	222
1991-92	-13,384	1,014	3,958	55,427	-51,469	-2,944	-14,264	-134
1992-93	-15,223	-2,071	700	60,634	-59,934	-2,771	-12,802	-350
1993-94	-16,431	-2,249	-444	64,419	-64,863	-1,805	-13,843	-339
1994-95	-28,867	-9,916	-8,216	67,101	-75,317	-1,700	-18,423	-528
1995-96	-21,824	-1,891	-1,583	76,146	-77,729	-308	-19,907	-26
1996-97	-17,531	1,777	1,496	80,934	-79,438	281	-19,434	126
SEASONALLY ADJUSTED (\$ MILLION)(b)								
1995-96								
March	-5,320	-295	-262	19,606	-19,868	-33	-5,041	16
June	-5,026	-305	-171	19,199	-19,370	-134	-4,683	-39
1996-97								
September	-4,833	185	-1	18,980	-18,981	186	-5,080	62
December	-4,924	-504	-468	19,297	-19,765	-35	-4,513	93
March	-4,492	296	157	19,851	-19,694	139	-4,767	-22
June	-3,072	1,972	1,938	22,673	-20,735	34	-5,040	-4
1997-98								
September	-4,468	589	349	22,154	-21,805	240	-5,013	-44
December	-5,674	-510	-172	22,520	-22,691	-338	-5,214	49
March	-7,520	-2,480	-2,166	21,448	-23,614	-314	-5,013	-27

(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* (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* (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* (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* (5302.0).

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

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)									
1988-89	19,756	1,957	17,799	6,954	-4,877	11,831	12,210	-494	-871	-556
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	-90
1992-93	14,741	571	14,170	2,302	-6,345	8,647	6,749	1,186	3,933	482
1993-94	14,645	317	14,328	997	-3,910	4,907	18,443	-4,075	-1,037	1,786
1994-95	28,610	572	28,038	4,080	-3,429	7,509	18,378	3,609	1,971	257
1995-96	21,914	1,074	20,840	5,067	-7,935	13,002	25,661	-9,071	-817	-90
1996-97	18,769	1,318	17,451	5,375	-5,908	11,283	13,378	3,922	-5,224	-1,238
QUARTERLY ORIGINAL (\$ MILLION)										
1995-96										
March	4,289	354	3,935	-3,938	-4,081	143	8,187	-1,716	1,402	-264
June	3,956	170	3,786	251	-276	527	6,284	-1,518	-1,231	731
1996-97										
September	6,609	391	6,218	1,841	-1,209	3,050	5,441	1,902	-2,966	-144
December	5,145	324	4,821	1,352	-2,008	3,360	5,856	-2,106	-281	-227
March	3,825	385	3,440	-115	-1,189	1,074	6,665	-2,519	-591	-662
June	3,190	218	2,972	2,297	-1,502	3,799	-4,584	6,645	-1,386	-205
1997-98										
September	5,219	338	4,881	2,017	-4,294	6,311	7,578	-3,252	-1,462	622
December	6,424	275	6,149	895	-895	1,790	7,024	-441	-1,329	-825
March	5,774	283	5,491	-480	-1,835	1,355	4,679	-1,914	3,206	517

 Source: *Balance of Payments and International Investment Position, Australia* (5302.0)

**INTERNATIONAL
ACCOUNTS**

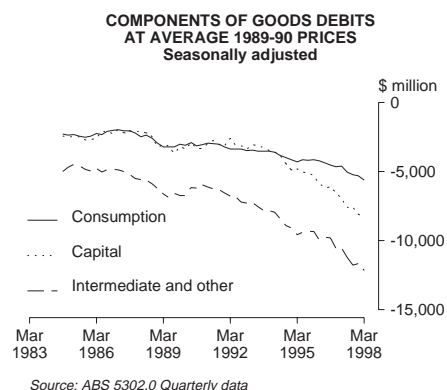
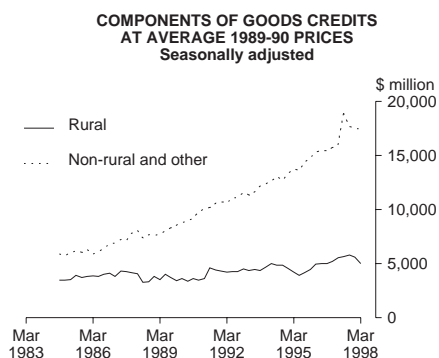


TABLE 2.3. INTERNATIONAL TRADE IN GOODS AND SERVICES AT AVERAGE 1989-90 PRICES

Period	Credits						Debits					
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)												
1988-89	-7,384	57,677	45,933	14,811	31,122	11,744	-65,061	-49,148	-11,822	-11,805	-25,521	-15,913
1989-90	-7,656	60,839	48,927	14,240	34,687	11,912	-68,495	-51,326	-12,178	-13,077	-26,071	-17,169
1990-91	3,069	67,817	54,833	15,402	39,431	12,984	-64,748	-48,857	-12,045	-12,279	-24,533	-15,891
1991-92	6,795	73,952	60,330	17,233	43,097	13,622	-67,157	-51,076	-12,868	-11,885	-26,323	-16,081
1992-93	6,598	78,503	63,512	17,730	45,782	14,991	-71,905	-55,654	-13,735	-12,720	-29,199	-16,251
1993-94	8,770	86,246	69,274	19,021	50,253	16,972	-77,476	-60,298	-14,371	-14,098	-31,829	-17,178
1994-95	-1,378	89,919	70,805	17,425	53,380	19,114	-91,297	-72,482	-16,452	-19,136	-36,894	-18,815
1995-96	2,771	99,661	78,770	18,789	59,981	20,891	-96,890	-77,538	-16,866	-22,401	-38,271	-19,352
1996-97	1,119	109,853	87,825	21,642	66,183	22,028	-108,734	-88,045	-18,788	-27,139	-42,118	-20,689
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	na	1.2	-0.6	-5.9	2.1	9.1	23.7	25.2	31.3	40.8	16.8	19.1
1989-90		5.5	6.5	-3.9	11.5	1.4	5.3	4.4	3.0	10.8	2.2	7.9
1990-91		11.5	12.1	8.2	13.7	9.0	-5.5	-4.8	-1.1	-6.1	-5.9	-7.4
1991-92		9.0	10.0	11.9	9.3	4.9	3.7	4.5	6.8	-3.2	7.3	1.2
1992-93		6.2	5.3	2.9	6.2	10.0	7.1	9.0	6.7	7.0	10.9	1.1
1993-94		9.9	9.1	7.3	9.8	13.2	7.7	8.3	4.6	10.8	9.0	5.7
1994-95		4.3	2.2	-8.4	6.2	12.6	17.8	20.2	14.5	35.7	15.9	9.5
1995-96		10.8	11.2	7.8	12.4	9.3	6.1	7.0	2.5	17.1	3.7	2.9
1996-97		10.2	11.5	15.2	10.3	5.4	12.2	13.6	11.4	21.2	10.1	6.9
SEASONALLY ADJUSTED (\$ MILLION)												
1995-96												
March	793	25,619	20,310	4,961	15,349	5,309	-24,826	-19,963	-4,214	-5,856	-9,893	-4,863
June	389	25,741	20,468	5,019	15,449	5,273	-25,352	-20,245	-4,362	-6,134	-9,749	-5,107
1996-97												
September	501	25,918	20,435	5,016	15,419	5,483	-25,417	-20,389	-4,533	-6,072	-9,784	-5,028
December	-427	26,414	20,980	5,229	15,751	5,434	-26,841	-21,649	-4,643	-6,475	-10,531	-5,192
March	-49	27,164	21,630	5,589	16,041	5,534	-27,213	-22,084	-4,574	-6,976	-10,534	-5,129
June	1,131	30,238	24,605	5,676	18,929	5,633	-29,107	-23,751	-5,003	-7,576	-11,172	-5,356
1997-98												
September	-453	29,425	23,533	5,831	17,702	5,892	-29,878	-24,526	-5,209	-7,543	-11,774	-5,352
December	-1,574	28,555	23,125	5,604	17,521	5,430	-30,129	-25,014	-5,274	-8,097	-11,643	-5,115
March	-3,211	27,916	22,482	5,026	17,456	5,434	-31,127	-25,987	-5,591	-8,227	-12,169	-5,140
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1996-97												
March	na	2.8	3.1	6.9	1.8	1.8	1.4	2.0	-1.5	7.7	0.0	-1.2
June		11.3	13.8	1.6	18.0	1.8	7.0	7.5	9.4	8.6	6.1	4.4
1997-98												
September		-2.7	-4.4	2.7	-6.5	4.6	2.6	3.3	4.1	-0.4	5.4	-0.1
December		-3.0	-1.7	-3.9	-1.0	-7.8	0.8	2.0	1.2	7.3	-1.1	-4.4
March		-2.2	-2.8	-10.3	-0.4	0.1	3.3	3.9	6.0	1.6	4.5	0.5

Source: Balance of Payments and International Investment Position, Australia (5302.0).

TABLE 2.4. INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits						Debits					
	Balance on goods and services	Total goods and services	Total goods	Non-rural and other goods(a)		Services	Total goods and services	Consumption goods		Capital goods	Intermediate and other goods	
				goods(a)	goods(a)			goods	goods		Services	
ANNUAL (\$ MILLION)(b)												
1989-90	-7,656	60,839	48,927	14,240	34,687	11,912	-68,495	-51,326	-12,178	-13,077	-26,071	-17,169
1990-91	-488	66,190	52,568	13,074	39,494	13,622	-66,678	-49,681	-12,305	-12,317	-25,059	-16,997
1991-92	1,021	70,014	55,427	14,856	40,571	14,587	-68,993	-51,469	-13,669	-11,897	-25,903	-17,524
1992-93	-2,058	76,827	60,634	16,008	44,626	16,193	-78,885	-59,934	-15,926	-13,655	-30,353	-18,951
1993-94	-2,234	82,928	64,419	17,130	47,289	18,509	-85,162	-64,863	-17,233	-14,843	-32,787	-20,299
1994-95	-9,898	87,540	67,101	17,315	49,786	20,439	-97,438	-75,317	-19,418	-18,541	-37,358	-22,121
1995-96	-1,869	99,039	76,146	19,588	56,558	22,893	-100,908	-77,729	-19,860	-19,183	-38,686	-23,179
1996-97	1,805	105,360	80,934	21,045	59,889	24,426	-103,555	-79,438	-21,293	-18,884	-39,261	-24,117
1997-98	-4,418	114,024	88,474	22,121	66,353	25,550	-118,442	-92,128	-25,907	-21,182	-45,039	-26,314
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	na	10.0	10.7	-5.9	19.4	7.0	10.4	8.7	6.2	13.3	7.6	16.1
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	7.1	3.5	3.6	11.1	-3.4	3.4	3.1
1992-93		9.7	9.4	7.8	10.0	11.0	14.3	16.4	16.5	14.8	17.2	8.1
1993-94		7.9	6.2	7.0	6.0	14.3	8.0	8.2	8.2	8.7	8.0	7.1
1994-95		5.6	4.2	1.1	5.3	10.4	14.4	16.1	12.7	24.9	13.9	9.0
1995-96		13.1	13.5	13.1	13.6	12.0	3.6	3.2	2.3	3.5	3.6	4.8
1996-97		6.4	6.3	7.4	5.9	6.7	2.6	2.2	7.2	-1.6	1.5	4.0
1997-98		8.2	9.3	5.1	10.8	4.6	14.4	16.0	21.7	12.2	14.7	9.1
SEASONALLY ADJUSTED (\$ MILLION)(c)												
1996-97												
April	98	8,849	6,765	1,874	4,891	2,084	-8,751	-6,802	-1,798	-1,734	-3,270	-1,949
May	808	9,378	7,274	1,854	5,419	2,104	-8,570	-6,476	-1,713	-1,544	-3,219	-2,093
June	1,596	10,938	8,802	1,880	6,922	2,136	-9,342	-7,206	-1,991	-1,787	-3,428	-2,136
1997-98												
July	137	9,328	7,022	1,904	5,118	2,306	-9,191	-7,110	-2,023	-1,512	-3,576	-2,081
August	237	9,510	7,350	1,945	5,404	2,160	-9,273	-7,150	-1,964	-1,656	-3,530	-2,123
September	195	9,736	7,565	1,949	5,616	2,171	-9,541	-7,339	-2,039	-1,656	-3,645	-2,202
October	-68	9,435	7,336	1,924	5,412	2,099	-9,504	-7,262	-2,052	-1,697	-3,513	-2,241
November	337	9,713	7,608	1,939	5,669	2,105	-9,376	-7,184	-2,001	-1,643	-3,541	-2,191
December	-961	9,467	7,439	1,942	5,497	2,028	-10,428	-8,166	-2,226	-1,946	-3,994	-2,262
January	-609	9,285	7,173	1,834	5,339	2,112	-9,894	-7,735	-2,282	-1,739	-3,714	-2,160
February	-455	9,497	7,379	1,770	5,608	2,119	-9,952	-7,772	-2,186	-1,786	-3,801	-2,179
March	-1,273	9,021	6,956	1,591	5,365	2,065	-10,293	-8,133	-2,272	-1,906	-3,955	-2,161
April	-508	9,664	7,532	1,705	5,828	2,132	-10,172	-7,984	-2,295	-1,836	-3,853	-2,188
May	-536	9,564	7,397	1,772	5,625	2,168	-10,101	-7,881	-2,196	-2,055	-3,631	-2,219
June	-920	9,929	7,746	1,887	5,858	2,183	-10,849	-8,550	-2,463	-1,800	-4,288	-2,299
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1997-98												
December	na	-2.5	-2.2	0.2	-3.0	-3.7	11.2	13.7	11.2	18.5	12.8	3.2
January		-1.9	-3.6	-5.6	-2.9	4.1	-5.1	-5.3	2.5	-10.7	-7.0	-4.5
February		2.3	2.9	-3.5	5.0	0.3	0.6	0.5	-4.2	2.7	2.3	0.9
March		-5.0	-5.7	-10.1	-4.3	-2.5	3.4	4.6	3.9	6.7	4.1	-0.8
April		7.1	8.3	7.2	8.6	3.2	-1.2	-1.8	1.0	-3.7	-2.6	1.2
May		-1.0	-1.8	3.9	-3.5	1.7	-0.7	-1.3	-4.3	11.9	-5.8	1.4
June		3.8	4.7	6.5	4.1	0.7	7.4	8.5	12.2	-12.4	18.1	3.6

(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* (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* (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* (5302.0), because of the independent seasonal adjustment of the monthly and quarterly data. Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.5. GOODS CREDITS BY COMMODITY GROUP

Period	Rural							Manufacturing			
	Total goods	Total rural	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	88,474	22,121	3,729	5,096		4,011	9,285	20,810	7,499	3,438	9,873
1996-97											
April	6,654	1,904	283	567	na	308	746	1,579	543	288	748
May	7,624	2,030	292	470		343	925	2,264	628	797	839
June	8,686	1,878	270	466		281	861	1,741	667	308	766
1997-98											
July	7,130	1,841	294	340		391	816	1,797	700	236	861
August	7,541	1,760	296	398		288	778	1,881	667	340	874
September	7,500	1,786	293	401		324	768	1,808	667	231	910
October	7,629	1,942	344	385		411	802	1,809	654	280	875
November	7,716	1,966	332	439		436	759	1,887	673	330	884
December	7,820	2,127	342	549		429	807	1,886	767	288	831
January	6,360	1,677	220	519		298	640	1,194	423	167	604
February	6,720	1,687	302	417		325	643	1,513	554	217	742
March	7,310	1,778	334	387		308	749	1,714	623	232	859
April	7,209	1,734	275	457		272	730	1,570	531	326	713
May	7,894	1,937	357	376		293	911	1,942	653	401	888
June	7,645	1,886	340	428		236	882	1,809	587	390	832
Minerals and metals(c)											
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other non-rural(a)	Other goods(d)					
ORIGINAL (\$ MILLION)(b)											
1989-90	20,250	7,600	5,932	2,068	4,650	4,127					
1990-91	23,369	8,557	6,480	3,595	4,737	4,549					
1991-92	22,991	7,938	6,949	3,402	4,702	5,158					
1992-93	24,686	7,943	7,620	3,913	5,210	5,192					
1993-94	23,671	7,671	7,253	3,351	5,396	6,118					
1994-95	24,795	7,968	6,936	3,794	6,097	5,562					
1995-96	27,895	9,088	7,843	4,165	6,799	6,537					
1996-97	28,620	9,407	8,005	5,154	6,054	7,555					
1997-98	32,950	10,804	9,590	5,310	7,246	7,872					
1996-97											
April	2,498	848	731	411	508	438					
May	2,595	840	767	419	569	448					
June	2,478	915	578	492	493	2,328					
1997-98											
July	2,526	764	751	486	525	532					
August	2,762	943	754	457	608	696					
September	2,655	838	807	470	540	766					
October	2,763	907	744	511	601	587					
November	2,793	897	783	469	644	616					
December	2,979	969	879	521	610	542					
January	2,696	840	866	398	592	506					
February	2,545	813	767	427	538	679					
March	2,698	929	716	394	659	751					
April	2,770	966	808	405	591	728					
May	2,888	961	855	375	697	783					
June	2,875	977	860	397	641	686					

(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* (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* (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* (5368.0).

TABLE 2.6. GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods							Capital goods					
	Total goods	Food and beverages		Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods(a)	Total capital goods	Machinery and industrial equipment		ADP equipment	Industrial transport equip-ment n.e.s.	Other capital goods(b)
		Total consumption goods	mainly for consumption						industrial equipment	industrial equip-ment			
ORIGINAL (\$ MILLION)(e)													
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	-92,128	-25,907	-3,282	-7,108	-3,455	-2,957	-9,105	-21,182	-8,875	-4,348	-2,557	-5,402	
1996-97													
April	-6,886	-1,779	-228	-427	-241	-204	-679	-1,656	-708	-358	-170	-420	
May	-6,508	-1,656	-211	-413	-199	-209	-624	-1,580	-631	-352	-163	-434	
June	-6,952	-1,759	-223	-475	-201	-219	-641	-1,900	-620	-426	-252	-602	
1997-98													
July	-7,825	-2,228	-270	-618	-322	-258	-760	-1,663	-727	-360	-178	-398	
August	-7,253	-2,043	-264	-519	-307	-246	-707	-1,637	-732	-315	-189	-401	
September	-7,595	-2,213	-261	-557	-295	-288	-812	-1,755	-753	-374	-163	-465	
October	-8,020	-2,405	-314	-600	-283	-316	-892	-1,863	-747	-359	-286	-471	
November	-7,285	-2,111	-296	-501	-257	-265	-792	-1,659	-688	-337	-203	-431	
December	-7,866	-2,243	-299	-631	-281	-248	-784	-1,912	-830	-353	-204	-525	
January	-7,222	-2,037	-256	-633	-319	-200	-629	-1,582	-726	-324	-193	-339	
February	-6,944	-1,945	-246	-499	-341	-195	-664	-1,483	-617	-294	-216	-356	
March	-8,345	-2,280	-285	-686	-316	-226	-767	-1,866	-755	-432	-216	-463	
April	-7,686	-2,093	-246	-624	-254	-215	-754	-1,828	-735	-366	-252	-475	
May	-7,614	-2,032	-251	-559	-244	-230	-748	-1,912	-768	-379	-199	-566	
June	-8,473	-2,277	-294	-681	-236	-270	-796	-2,022	-797	-455	-258	-512	
Intermediate and other merchandise goods													
Period	Total inter-mediate and other merchandise 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)(e)													
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	-40,405	-4,250	-5,359	-1,992	-7,181	-2,822	-2,007	-1,816	-9,401	-5,577	-4,634		
1996-97													
April	-3,184	-354	-433	-169	-568	-242	-151	-135	-701	-431	-267		
May	-3,080	-431	-373	-156	-533	-203	-158	-130	-699	-397	-192		
June	-3,082	-405	-382	-184	-556	-223	-152	-130	-671	-379	-211		
1997-98													
July	-3,455	-440	-466	-161	-599	-226	-189	-158	-778	-438	-479		
August	-3,176	-353	-431	-147	-553	-207	-159	-142	-737	-447	-397		
September	-3,279	-355	-425	-154	-590	-207	-167	-149	-760	-472	-348		
October	-3,493	-394	-440	-155	-639	-242	-173	-168	-818	-464	-259		
November	-3,294	-409	-374	-152	-589	-250	-165	-151	-740	-464	-221		
December	-3,422	-359	-461	-162	-678	-219	-158	-141	-775	-469	-289		
January	-3,373	-426	-413	-160	-566	-216	-175	-152	-793	-472	-230		
February	-3,121	-276	-410	-144	-532	-249	-155	-140	-747	-468	-395		
March	-3,676	-396	-489	-194	-634	-311	-168	-163	-825	-496	-523		
April	-3,313	-231	-462	-191	-602	-254	-152	-148	-812	-461	-452		
May	-3,205	-297	-456	-171	-563	-186	-163	-150	-785	-434	-465		
June	-3,598	-314	-532	-201	-636	-255	-183	-154	-831	-492	-576		

(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* (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* (5302.0). Source: *International Trade in Goods and Services, Australia* (5368.0).

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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	-5,257	11,912	498	3,607	4,979	2,828	-17,169	-3,420	-2,469	-5,131	-6,149
1990-91	-3,375	13,622	559	4,034	5,708	3,321	-16,997	-3,165	-2,369	-5,214	-6,249
1991-92	-2,937	14,587	557	4,181	6,197	3,652	-17,524	-3,233	-2,627	-5,034	-6,630
1992-93	-2,758	16,193	602	4,688	7,019	3,884	-18,951	-3,748	-2,593	-5,430	-7,180
1993-94	-1,790	18,509	1,089	4,885	8,274	4,261	-20,299	-3,830	-3,095	-5,615	-7,759
1994-95	-1,682	20,439	1,127	4,858	9,956	4,498	-22,121	-4,360	-3,899	-6,272	-7,590
1995-96	-286	22,893	1,221	5,305	11,252	5,115	-23,179	-4,405	-4,083	-6,988	-7,703
1996-97	309	24,426	951	5,697	11,926	5,852	-24,117	-4,373	-4,066	-7,769	-7,909
1997-98	-764	25,550	1,006	5,675	11,910	6,959	-26,314	-4,917	-4,056	-8,440	-8,901
1996-97											
April	44	1,993	78	457	945	513	-1,949	-369	-305	-623	-652
May	-248	1,799	78	455	763	503	-2,047	-356	-344	-652	-695
June	-281	1,907	79	454	836	538	-2,188	-361	-391	-738	-698
1997-98											
July	238	2,491	82	484	1,376	549	-2,253	-417	-377	-761	-698
August	-148	1,985	82	484	881	538	-2,133	-381	-347	-712	-693
September	-498	1,891	81	483	791	536	-2,389	-418	-394	-860	-717
October	-220	2,080	81	479	911	609	-2,300	-448	-336	-757	-759
November	-51	2,078	81	479	912	606	-2,129	-404	-303	-641	-781
December	-126	2,111	81	480	928	622	-2,237	-418	-345	-650	-824
January	219	2,422	91	496	1,277	558	-2,203	-399	-339	-736	-729
February	680	2,595	91	496	1,462	546	-1,915	-372	-276	-545	-722
March	-53	2,059	90	498	922	549	-2,112	-434	-325	-616	-737
April	-80	2,035	82	432	919	602	-2,115	-410	-315	-688	-702
May	-309	1,857	82	432	734	609	-2,166	-386	-336	-700	-744
June	-416	1,946	82	432	797	635	-2,362	-430	-363	-774	-795

(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* (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* (5302.0). Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.8. INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1988-89	-12,353	3,993	2,164	1,331	498	-16,346	-5,289	-7,932	-3,125
1989-90	-15,424	4,038	1,579	1,711	748	-19,462	-5,373	-10,576	-3,513
1990-91	-17,426	3,338	426	2,069	843	-20,764	-5,422	-11,638	-3,704
1991-92	-14,393	4,010	871	2,525	614	-18,403	-4,782	-10,500	-3,121
1992-93	-12,988	5,609	2,548	2,565	496	-18,597	-6,577	-9,229	-2,791
1993-94	-14,071	5,297	2,734	1,933	630	-19,368	-7,708	-9,275	-2,385
1994-95	-18,585	6,403	3,627	2,041	735	-24,988	-10,830	-11,828	-2,330
1995-96	-20,059	6,552	4,075	1,577	900	-26,611	-11,541	-12,753	-2,317
1996-97	-19,573	7,641	4,718	2,052	871	-27,214	-12,008	-13,756	-1,450
ORIGINAL (\$ MILLION)									
1995-96									
March	-4,925	1,630	1,039	355	236	-6,555	-2,906	-3,067	-582
June	-4,772	1,661	1,001	411	249	-6,433	-2,461	-3,390	-582
1996-97									
September	-5,128	1,737	1,032	473	232	-6,865	-3,223	-3,349	-293
December	-4,704	2,063	1,292	558	213	-6,767	-2,953	-3,493	-321
March	-4,627	1,907	1,235	451	221	-6,534	-2,726	-3,425	-383
June	-5,114	1,934	1,159	570	205	-7,048	-3,106	-3,489	-453
1997-98									
September	-4,937	2,054	1,289	574	191	-6,991	-3,001	-3,498	-492
December	-5,407	2,145	1,364	561	220	-7,552	-3,180	-3,870	-502
March	-4,879	2,364	1,419	718	227	-7,243	-3,132	-3,591	-520

Source: Balance of Payments and International Investment Position, Australia (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)									
1988-89	153,101	35,861	117,240	-100,143	-53,813	-46,330	253,245	89,674	163,571
1989-90	171,844	41,223	130,620	-110,356	-57,255	-53,102	282,200	98,478	183,722
1990-91	190,839	48,773	142,065	-110,548	-55,764	-54,784	301,387	104,538	196,849
1991-92	205,013	45,362	159,651	-123,693	-67,800	-55,893	328,705	113,162	215,544
1992-93	225,069	49,021	176,048	-139,034	-77,598	-61,436	364,103	126,619	237,484
1993-94	242,355	74,436	167,919	-158,156	-82,901	-75,255	400,511	157,337	243,174
1994-95	263,198	76,885	186,313	-170,174	-91,878	-78,296	433,372	168,764	264,609
1995-96	287,921	93,190	194,731	-178,402	-96,642	-81,760	466,322	189,831	276,491
1996-97	311,642	98,163	213,479	-207,808	-116,142	-91,666	519,450	214,305	305,145
ORIGINAL (\$ MILLION)									
1995-96									
March	282,455	90,578	191,878	-174,670	-96,438	-78,232	457,125	187,015	270,110
June	287,921	93,190	194,731	-178,402	-96,642	-81,760	466,322	189,831	276,491
1996-97									
September	290,327	87,012	203,315	-188,443	-103,424	-85,019	478,770	190,436	288,334
December	301,592	93,428	208,164	-194,228	-106,892	-87,336	495,819	200,320	295,500
March	294,818	89,707	205,111	-200,982	-107,731	-93,251	495,800	197,437	298,363
June	311,642	98,163	213,479	-207,808	-116,142	-91,666	519,450	214,305	305,145
1997-98									
September	320,286	99,678	220,608	-219,067	-123,740	-95,327	539,353	223,417	315,936
December	316,040	93,865	222,175	-233,504	-127,616	-105,888	549,544	221,481	328,063
March	322,977	98,462	224,515	nya	nya	nya	nya	nya	nya

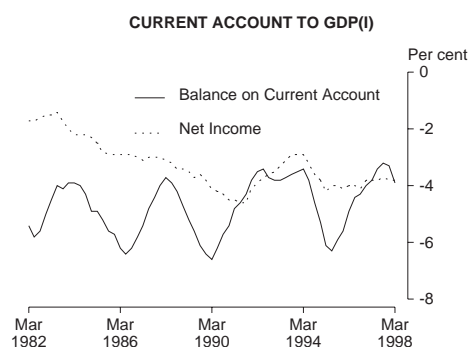
Source: Balance of Payments and International Investment Position, Australia (5302.0)

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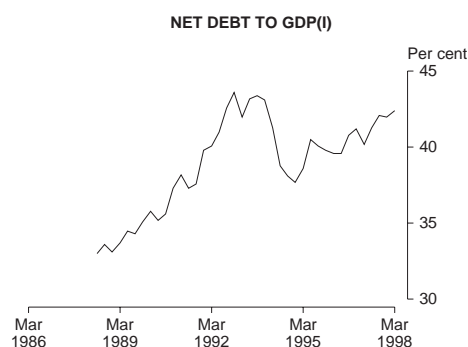
TABLE 2.10. INTERNATIONAL INVESTMENT POSITION BY TYPE OF CAPITAL

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)									
1994-95	422,750	123,409	236,290	63,051	-159,552	-54,156	-56,322	-28,890	-20,184
1995-96	458,951	136,834	262,287	59,830	-171,031	-57,569	-57,516	-36,887	-19,059
1996-97	510,295	151,115	295,816	63,363	-198,653	-67,766	-69,441	-38,656	-22,790
ORIGINAL (\$ MILLION)									
1995-96									
March	447,677	135,055	255,166	57,456	-165,222	-57,078	-57,287	-32,922	-17,935
June	458,951	136,834	262,287	59,830	-171,031	-57,569	-57,516	-36,887	-19,059
1996-97									
September	469,796	141,980	270,210	57,606	-179,469	-65,251	-57,801	-34,497	-21,921
December	486,968	145,547	282,265	59,157	-185,376	-66,896	-59,848	-36,785	-21,848
March	486,987	144,551	282,597	59,838	-192,169	-67,040	-61,687	-41,672	-21,770
June	510,295	151,115	295,816	63,363	-198,653	-67,766	-69,441	-38,656	-22,790
1997-98									
September	529,812	157,493	310,657	61,662	-209,526	-73,022	-72,026	-40,376	-24,103
December	540,229	155,096	317,278	67,854	-224,189	-76,868	-73,274	-47,097	-26,950
March	nya	nya	nya	nya	nya	nya	nya	nya	-22,997

Source: *Balance of Payments and International Investment Position, Australia* (5302.0)



Source: ABS 5206.0, 5302.0 Quarterly data



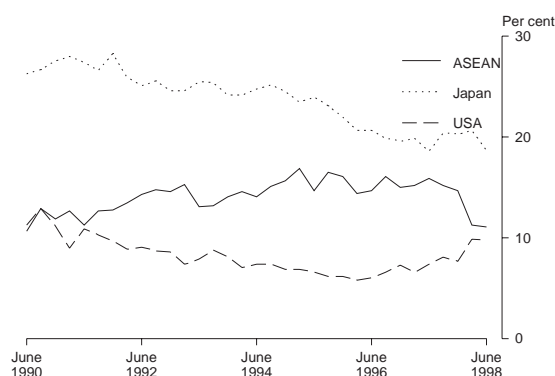
Source: ABS 5206.0, 5302.0 Quarterly data

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

Period	Ratios to GDP(I)(b)				Ratios to goods and services credits			
	Goods and services			Income	Net international investment position		Net investment income	
	Current account	Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1988-89	-5.6	16.3	-18.2	-3.7	10.6	34.5	-4.9	-17.4
1989-90	-6.2	16.4	-18.4	-4.2	11.1	35.2	-5.4	-20.0
1990-91	-4.6	17.4	-17.5	-4.6	12.8	37.3	-6.6	-19.8
1991-92	-3.4	18.0	-17.7	-3.7	11.6	41.0	-5.0	-15.6
1992-93	-3.7	18.8	-19.3	-3.1	12.0	43.2	-4.6	-12.4
1993-94	-3.8	19.2	-19.7	-3.2	17.2	38.8	-5.8	-11.2
1994-95	-6.3	19.0	-21.2	-4.0	16.7	40.5	-8.6	-12.7
1995-96	-4.4	20.1	-20.5	-4.0	18.9	39.6	-8.5	-11.8
1996-97	-3.4	20.4	-20.1	-3.8	19.0	41.3	-7.3	-11.3
QUARTERLY (PER CENT)								
1995-96								
March	-4.9	20.0	-20.8	-4.0	18.7	39.6	-8.4	-11.7
June	-4.4	20.1	-20.5	-4.0	18.9	39.6	-8.5	-11.8
1996-97								
September	-4.3	20.0	-20.2	-4.1	17.5	40.8	-8.9	-11.7
December	-4.0	20.0	-20.1	-3.8	18.5	41.2	-7.7	-11.7
March	-3.8	19.9	-19.9	-3.8	17.6	40.2	-7.2	-11.7
June	-3.4	20.4	-20.1	-3.8	19.0	41.3	-7.3	-11.3
1997-98								
September	-3.2	20.8	-20.4	-3.7	19.0	42.1	-6.7	-11.0
December	-3.3	21.2	-20.8	-3.8	17.7	42.0	-6.9	-10.9
March	-3.9	21.5	-21.6	-3.8	18.6	42.4	-7.1	-10.8

(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(I) 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(I) for the year ended with the previous quarter is used. Source: *Balance of Payments and International Investment Position, Australia* (5302.0)

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS



Source: International Trade Section, ABS Monthly data

TABLE 2.12. MERCHANDISE TRADE SHARES 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	12,258	3,584	8,174	3,105	15,377	6,215	7,134	3,620	5,527	78,938
1997-98	11,493	3,872	10,232	4,138	17,581	5,657	6,395	4,178	7,755	87,734
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	10,492	5,304	21,830	1,032	12,663	3,723	3,759	2,810	19,833	90,685
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	-11,492	2,205	5,136	2,530	4,584	1,098	-12,115	-60
1997-98	1,001	-1,432	-11,598	3,107	4,918	1,933	2,636	1,368	-12,079	-2,951
1995-96										
June	982	259	-2,574	539	1,407	503	1,259	245	-3,273	341
1996-97										
September	1,101	-329	-3,239	538	1,192	582	1,299	210	-3,176	-888
December	685	-216	-2,838	476	1,327	462	1,349	126	-3,099	-802
March	985	-96	-2,718	573	1,332	520	952	385	-2,701	597
June	1,186	21	-2,697	618	1,284	965	984	378	-3,138	1,034
1997-98										
September	934	-346	-3,063	696	1,286	514	1,097	266	-2,931	-300
December	658	-342	-3,133	913	1,502	481	764	378	-3,065	41
March	-291	-495	-2,909	807	1,155	452	307	284	-3,016	-1,975
June	-300	-249	-2,493	690	975	487	469	441	-3,067	-717

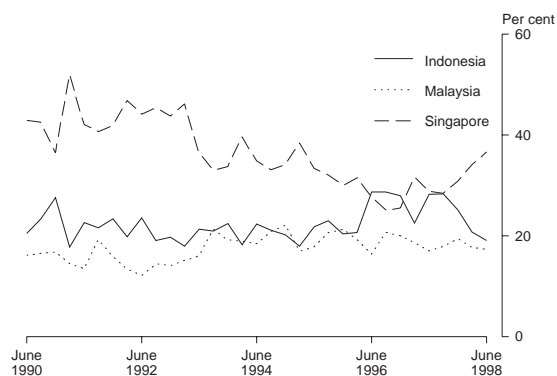
(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The nine member nations of ASEAN are Brunei, Indonesia, 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	6.4	7.3	4.8	8.8
QUARTERLY EXPORTS (PER CENT)									
1995-96 June	14.7	5.6	10.9	4.0	20.7	7.1	9.4	4.4	6.1
1996-97 September	16.1	4.3	9.9	4.1	19.9	7.9	10.1	4.5	6.6
December	15.0	4.6	11.2	3.5	19.6	7.5	10.0	4.0	7.3
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	12.3	5.1	20.7	6.4	5.9	4.7	9.9
June	11.1	4.0	13.8	4.1	18.7	6.2	7.3	4.9	9.8
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	4.1	3.1	21.9
QUARTERLY IMPORTS (PER CENT)									
1995-96 June	9.8	4.4	24.7	1.2	13.6	4.6	3.0	3.2	23.4
1996-97 September	9.8	5.8	25.8	1.2	13.0	4.6	3.1	3.2	22.3
December	11.0	5.5	24.5	1.1	12.4	4.9	3.1	3.3	22.1
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

(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



Source: International Trade Section, ABS Monthly data

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	12,258
1997-98	2,747	2,094	1,165	3,695	1,388	324	11,493
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	2,871	2,405	418	2,641	1,474	664	10,492
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	-124	-311	746	1,054	-86	-340	1,001
1995-96							
June	427	45	203	118	197	-35	982
1996-97							
September	486	202	205	128	137	-75	1,101
December	312	113	236	-36	76	-30	685
March	195	97	233	369	125	-57	985
June	449	28	270	328	155	-60	1,186
1997-98							
September	411	35	225	289	61	-108	934
December	69	101	220	396	-21	-124	658
March	-221	-229	160	123	-83	-52	-291
June	-384	-217	141	246	-43	-56	-300

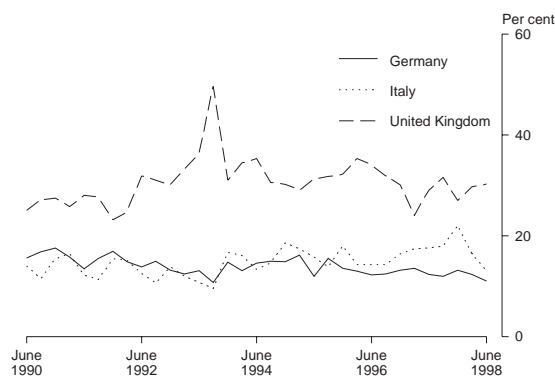
(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The nine member nations of ASEAN are Brunei, Indonesia,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

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
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	32.2	12.1	2.8
QUARTERLY EXPORTS (PER CENT)						
1995-96 June	28.7	16.4	9.5	27.7	14.9	1.7
1996-97 September	28.7	20.7	9.2	25.2	14.0	1.5
December	28.0	20.0	10.3	25.6	13.6	2.1
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	28.5	12.2	1.9
December	25.2	19.5	10.3	30.9	11.4	2.1
March	20.8	17.7	10.6	34.2	12.6	3.2
June	19.1	17.3	9.3	36.7	12.4	4.6
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	27.4	22.9	4.0	25.2	14.1	6.3
QUARTERLY IMPORTS (PER CENT)						
1995-96 June	20.9	22.6	3.6	36.1	12.2	4.5
1996-97 September	20.0	22.0	3.9	32.8	14.9	6.2
December	22.7	21.0	3.1	34.9	14.3	4.0
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	30.6	23.1	3.3	24.1	12.6	6.1

(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: International Trade Section, ABS Monthly 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	800	1,058	1,354	586	220	2,358	8,174
1997-98	1,155	863	1,236	1,751	828	157	3,039	10,232
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	2,031	5,208	2,615	847	1,557	5,596	21,830
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	-1,180	-3,500	-950	-231	-1,277	-2,824	-11,492
1997-98	415	-1,168	-3,973	-864	-18	-1,400	-2,557	-11,598
1995-96 June	1	-257	-875	-239	21	-348	-512	-2,574
1996-97 September	26	-387	-962	-365	-52	-323	-738	-3,239
December	49	-373	-913	-212	-39	-291	-625	-2,838
March	57	-202	-763	-202	-117	-329	-767	-2,718
June	32	-218	-863	-171	-24	-335	-694	-2,697
1997-98 September	37	-250	-942	-262	-65	-337	-700	-3,063
December	66	-330	-990	-86	-47	-393	-726	-3,133
March	102	-304	-974	-236	51	-339	-657	-2,909
June	211	-284	-1,066	-280	43	-332	-474	-2,493

(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)							
1995-96 June	9.0	8.4	12.3	14.3	9.4	2.5	34.1
1996-97 September	11.9	7.8	12.5	14.3	7.6	3.1	31.9
December	10.9	8.5	13.2	16.5	7.3	4.4	30.1
March	12.9	12.2	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	11.5	7.7	12.4	16.5	10.2	1.2	29.8
June	12.7	7.4	11.1	13.1	8.0	1.5	30.3
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)							
1995-96 June	4.0	9.3	24.2	11.6	3.8	8.5	26.3
1996-97 September	3.9	10.4	23.4	12.4	3.8	7.4	26.1
December	3.8	11.1	23.9	11.4	4.0	7.7	25.6
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	23.7	12.0	3.8	6.8	25.9
June	3.3	9.2	25.1	12.3	3.7	6.7	25.3

(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

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RELATED PUBLICATIONS

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

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

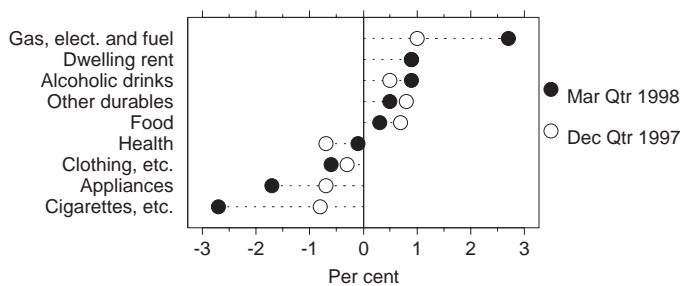
Stocks and Sales, Selected Industries, Australia (5629.0)

Australian Business Expectations (5250.0)

Retail Trade, Australia (8501.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

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



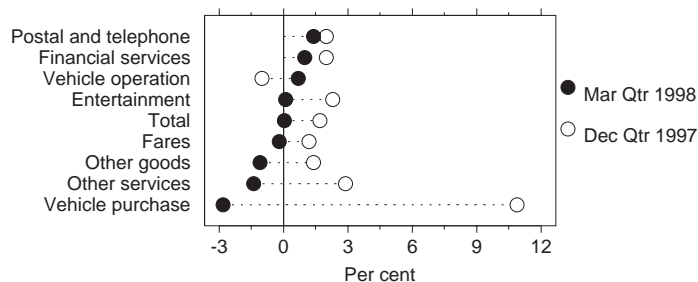
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Cigarettes and tobacco		Alcoholic drinks	Clothing, footwear and drapery		Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
	Food									
ANNUAL (\$ MILLION)										
1988-89	30,959	4,038	9,111	13,093	5,915	8,624	14,402	39,031	4,386	
1989-90	31,623	3,978	9,329	12,914	6,701	8,672	14,921	40,478	4,660	
1990-91	32,347	3,874	9,379	12,546	6,657	8,355	15,369	41,705	4,746	
1991-92	33,292	3,635	9,294	13,048	6,778	8,881	16,101	42,819	4,794	
1992-93	34,296	3,381	9,255	13,148	7,127	9,177	16,805	44,111	4,973	
1993-94	35,469	3,135	9,722	13,485	7,825	9,428	17,691	45,586	4,954	
1994-95	37,552	2,963	10,240	14,051	8,557	9,707	18,417	47,231	5,218	
1995-96	39,661	2,802	10,366	14,380	9,127	9,896	19,230	48,659	5,329	
1996-97	39,740	2,681	10,098	13,976	9,807	9,793	19,582	49,872	5,441	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	-0.7	-1.0	0.7	0.5	7.1	3.9	6.1	3.6	2.5	
1989-90	2.1	-1.5	2.4	-1.4	13.3	0.6	3.6	3.7	6.2	
1990-91	2.3	-2.6	0.5	-2.8	-0.7	-3.7	3.0	3.0	1.8	
1991-92	2.9	-6.2	-0.9	4.0	1.8	6.3	4.8	2.7	1.0	
1992-93	3.0	-7.0	-0.4	0.8	5.1	3.3	4.4	3.0	3.7	
1993-94	3.4	-7.3	5.0	2.6	9.8	2.7	5.3	3.3	-0.4	
1994-95	5.9	-5.5	5.3	4.2	9.4	3.0	4.1	3.6	5.3	
1995-96	5.6	-5.4	1.2	2.3	6.7	1.9	4.4	3.0	2.1	
1996-97	0.2	-4.3	-2.6	-2.8	7.5	-1.0	1.8	2.5	2.1	
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
March	9,951	696	2,567	3,626	2,283	2,477	4,808	12,204	1,304	
June	9,979	687	2,532	3,556	2,372	2,442	4,896	12,282	1,344	
1996-97										
September	9,950	678	2,476	3,554	2,432	2,427	4,914	12,351	1,356	
December	9,915	670	2,548	3,494	2,434	2,447	4,969	12,424	1,348	
March	9,959	669	2,512	3,480	2,492	2,499	4,754	12,504	1,365	
June	9,989	665	2,571	3,453	2,458	2,417	4,982	12,589	1,371	
1997-98										
September	10,190	662	2,597	3,609	2,529	2,509	4,983	12,691	1,407	
December	10,264	657	2,609	3,599	2,512	2,530	4,946	12,800	1,421	
March	10,297	639	2,632	3,577	2,470	2,542	4,944	12,909	1,460	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
March	0.4	-0.1	-1.4	-0.4	2.4	2.1	-4.3	0.6	1.3	
June	0.3	-0.6	2.3	-0.8	-1.4	-3.3	4.8	0.7	0.4	
1997-98										
September	2.0	-0.5	1.0	4.5	2.9	3.8	0.0	0.8	2.6	
December	0.7	-0.8	0.5	-0.3	-0.7	0.8	-0.7	0.9	1.0	
March	0.3	-2.7	0.9	-0.6	-1.7	0.5	0.0	0.9	2.7	

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

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



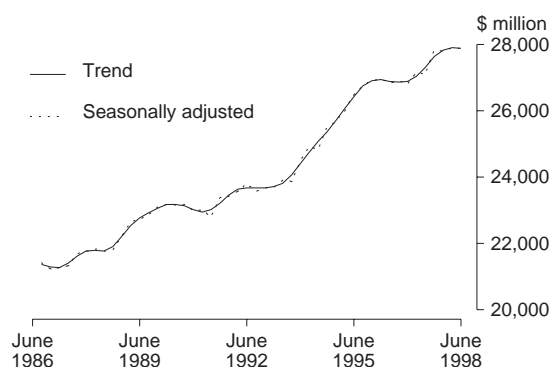
Source: ABS 5206.0

TABLE 3.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1988-89	5,656	7,898	13,758	2,994	10,051	7,553	14,000	18,560	-966	209,063
1989-90	5,847	9,149	14,053	3,247	10,253	8,281	15,095	19,475	-361	218,314
1990-91	6,446	8,608	13,948	3,402	10,671	8,464	15,235	19,723	-1,055	220,423
1991-92	7,125	8,060	14,334	3,734	11,004	8,256	16,271	20,810	-1,835	226,399
1992-93	7,368	8,632	14,698	4,223	11,542	8,628	16,670	21,824	-2,637	233,220
1993-94	7,303	8,631	15,136	4,703	12,304	9,382	17,392	22,956	-3,864	241,238
1994-95	7,838	9,535	15,480	5,138	13,370	9,913	18,557	24,581	-4,899	253,449
1995-96	8,440	9,750	15,482	5,842	14,376	10,182	19,629	26,228	-5,486	263,897
1996-97	8,878	10,646	15,618	6,358	14,962	10,748	19,733	27,737	-5,512	270,156
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	2.4	22.1	1.7	7.2	3.3	9.8	8.3	7.5	na	4.2
1989-90	3.4	15.8	2.1	8.5	2.0	9.6	7.8	4.9		4.4
1990-91	10.2	-5.9	-0.7	4.8	4.1	2.2	0.9	1.3		1.0
1991-92	10.5	-6.4	2.8	9.8	3.1	-2.5	6.8	5.5		2.7
1992-93	3.4	7.1	2.5	13.1	4.9	4.5	2.5	4.9		3.0
1993-94	-0.9	0.0	3.0	11.4	6.6	8.7	4.3	5.2		3.4
1994-95	7.3	10.5	2.3	9.2	8.7	5.7	6.7	7.1		5.1
1995-96	7.7	2.3	0.0	13.7	7.5	2.7	5.8	6.7		4.1
1996-97	5.2	9.2	0.9	8.8	4.1	5.6	0.5	5.8		2.4
SEASONALLY ADJUSTED (\$ MILLION)										
1995-96										
March	2,103	2,503	3,912	1,488	3,625	2,552	4,946	6,448	-1,430	66,063
June	2,177	2,554	3,874	1,538	3,715	2,584	4,917	6,757	-1,391	66,814
1996-97										
September	2,178	2,494	3,878	1,547	3,716	2,643	4,838	6,823	-1,418	66,836
December	2,204	2,575	3,950	1,565	3,744	2,680	4,882	6,847	-1,249	67,446
March	2,235	2,699	3,884	1,589	3,717	2,701	4,991	6,991	-1,473	67,566
June	2,264	2,860	3,904	1,659	3,787	2,723	5,036	7,122	-1,421	68,430
1997-98										
September	2,204	2,910	3,929	1,646	3,934	2,752	5,184	7,187	-1,506	69,417
December	2,230	3,228	3,890	1,679	4,024	2,807	5,259	7,393	-1,270	70,578
March	2,226	3,137	3,916	1,702	4,027	2,835	5,203	7,292	-1,215	70,592
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
March	1.4	4.8	-1.7	1.5	-0.7	0.8	2.2	2.1	na	0.2
June	1.3	6.0	0.5	4.4	1.9	0.8	0.9	1.9		1.3
1997-98										
September	-2.7	1.7	0.6	-0.8	3.9	1.1	2.9	0.9		1.4
December	1.2	10.9	-1.0	2.0	2.3	2.0	1.4	2.9		1.7
March	-0.2	-2.8	0.7	1.4	0.1	1.0	-1.1	-1.4		0.0

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

RETAIL TURNOVER
AT 1989-90 PRICES



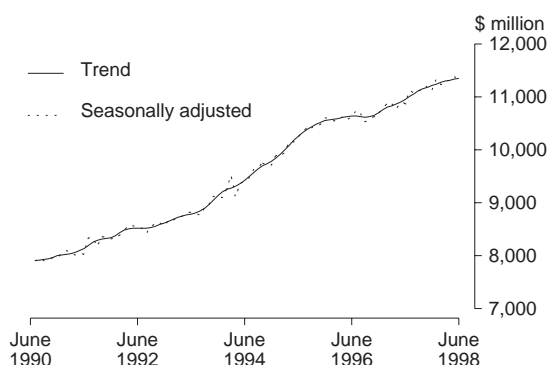
Source: ABS 8501.0 Quarterly data

TABLE 3.2. RETAIL TURNOVER BY INDUSTRY GROUP AT AVERAGE 1989-90 PRICES

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1989-90	33,860.4	9,826.3	7,560.0	11,484.3	5,068.4	7,890.9	16,618.0	92,307.9
1990-91	34,616.5	9,460.6	7,512.5	11,085.1	4,866.6	7,985.9	16,291.4	91,818.6
1991-92	36,113.4	9,796.2	7,851.2	11,446.7	4,974.6	8,423.4	15,720.5	94,326.0
1992-93	36,408.7	9,945.2	7,610.4	12,202.6	4,844.9	8,545.8	15,374.9	94,932.5
1993-94	36,867.4	10,022.9	7,665.6	13,094.5	5,100.4	9,322.6	16,136.5	98,209.9
1994-95	38,811.4	10,330.1	7,873.4	13,829.4	5,479.1	9,869.7	17,543.1	103,736.2
1995-96	40,647.1	10,607.1	8,003.0	14,429.4	5,879.3	10,299.8	17,893.9	107,759.6
1996-97	40,901.5	10,536.2	7,864.1	15,209.5	5,687.4	10,661.2	16,981.3	107,841.2
1997-98	42,353.1	10,863.9	8,080.9	15,238.7	5,887.7	11,589.6	17,380.6	111,394.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	3.6	0.6	-3.2	2.3	7.4	7.7	3.9	3.1
1990-91	2.2	-3.7	-0.6	-3.5	-4.0	1.2	-2.0	-0.5
1991-92	4.3	3.5	4.5	3.3	2.2	5.5	-3.5	2.7
1992-93	0.8	1.5	-3.1	6.6	-2.6	1.5	-2.2	0.6
1993-94	1.3	0.8	0.7	7.3	5.3	9.1	5.0	3.5
1994-95	5.3	3.1	2.7	5.6	7.4	5.9	8.7	5.6
1995-96	4.7	2.7	1.6	4.3	7.3	4.4	2.0	3.9
1996-97	0.6	-0.7	-1.7	5.4	-3.3	3.5	-5.1	0.1
1997-98	3.5	3.1	2.8	0.2	3.5	8.7	2.4	3.3
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96 June	10,207.8	2,624.7	1,964.8	3,665.5	1,442.6	2,589.8	4,369.1	26,864.2
1996-97 September	10,206.7	2,674.6	2,001.0	3,764.9	1,420.2	2,580.5	4,269.9	26,917.8
December	10,170.8	2,648.5	1,988.5	3,778.9	1,413.2	2,608.3	4,180.8	26,789.0
March	10,323.5	2,684.5	1,928.8	3,866.8	1,409.1	2,707.9	4,243.8	27,164.4
June	10,263.2	2,535.0	1,944.8	3,802.9	1,455.4	2,800.8	4,305.7	27,107.8
1997-98 September	10,486.9	2,792.3	1,963.9	3,843.1	1,501.1	2,850.7	4,375.6	27,813.6
December	10,558.2	2,705.4	2,031.4	3,879.2	1,478.4	2,849.2	4,329.8	27,831.6
March	10,732.9	2,713.7	1,997.4	3,797.6	1,467.0	2,939.7	4,274.4	27,922.7
June	10,611.9	2,661.7	2,071.3	3,707.4	1,445.9	2,962.6	4,414.1	27,874.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97 June	-0.6	-5.6	0.8	-1.7	3.3	3.4	1.5	-0.2
1997-98 September	2.2	10.1	1.0	1.1	3.1	1.8	1.6	2.6
December	0.7	-3.1	3.4	0.9	-1.5	-0.1	-1.0	0.1
March	1.7	0.3	-1.7	-2.1	-0.8	3.2	-1.3	0.3
June	-1.1	-1.9	3.7	-2.4	-1.4	0.8	3.3	-0.2

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER



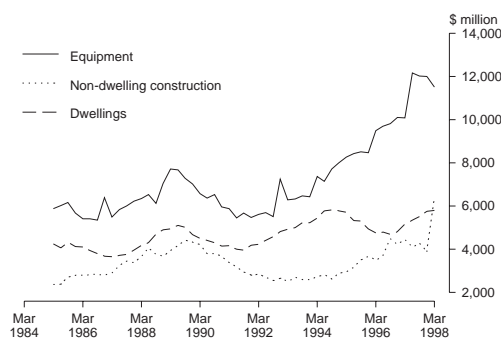
Source: ABS 8501.0 Monthly data

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	54,616.7	11,994.8	8,764.4	15,390.7	7,621.4	13,769.2	22,428.3	134,585.5
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	3.5	3.3	-0.1	5.7	8.5	3.9	4.5
TREND (\$ MILLION)								
1996-97								
April	4,383.7	958.5	696.9	1,290.1	611.5	1,102.9	1,825.1	10,870.5
May	4,395.9	957.8	697.0	1,284.8	617.5	1,114.5	1,837.5	10,906.7
June	4,411.3	966.7	699.1	1,281.0	625.0	1,122.9	1,849.2	10,955.9
1997-98								
July	4,429.5	980.1	703.8	1,280.8	632.6	1,126.4	1,859.6	11,012.9
August	4,451.4	994.8	710.1	1,284.5	638.9	1,125.8	1,865.8	11,071.2
September	4,475.6	1,006.5	717.4	1,289.8	643.1	1,123.7	1,865.1	11,121.2
October	4,503.7	1,011.2	724.5	1,293.4	644.7	1,123.0	1,858.5	11,159.0
November	4,533.6	1,010.0	728.8	1,295.7	643.6	1,127.1	1,849.5	11,188.4
December	4,564.0	1,008.7	730.3	1,296.6	640.0	1,135.9	1,843.7	11,219.1
January	4,589.5	1,007.4	730.2	1,294.3	635.6	1,148.0	1,846.0	11,251.0
February	4,607.7	1,005.2	731.3	1,288.4	632.4	1,159.7	1,856.8	11,281.6
March	4,619.0	999.8	734.2	1,280.3	630.9	1,168.2	1,872.9	11,305.6
April	4,626.6	991.2	738.9	1,271.6	629.7	1,174.9	1,891.3	11,324.2
May	4,632.9	980.0	743.9	1,262.7	629.1	1,180.4	1,909.7	11,337.7
June	4,638.6	969.4	749.4	1,255.3	627.9	1,185.2	1,929.2	11,352.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1997-98								
December	0.7	-0.1	0.2	0.1	-0.6	0.8	-0.3	0.3
January	0.6	-0.1	0.0	-0.2	-0.7	1.1	0.1	0.3
February	0.4	-0.2	0.1	-0.5	-0.5	1.0	0.6	0.3
March	0.2	-0.5	0.4	-0.6	-0.2	0.7	0.9	0.2
April	0.2	-0.9	0.6	-0.7	-0.2	0.6	1.0	0.2
May	0.1	-1.1	0.7	-0.7	-0.1	0.5	1.0	0.1
June	0.1	-1.1	0.7	-0.6	-0.2	0.4	1.0	0.1

Source: Retail Trade, Australia (8501.0).

PRIVATE GROSS FIXED CAPITAL EXPENDITURE
1989-90 PRICES
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 3.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1988-89	19,675	15,550	28,630	44,180	7,087	70,943	3,231	468
1989-90	18,633	16,768	27,253	44,021	5,164	67,817	2,202	3,001
1990-91	16,627	14,095	23,803	37,898	5,347	59,874	-2,530	1,361
1991-92	16,828	11,400	22,533	33,933	5,878	56,639	-1,647	-672
1992-93	19,323	10,452	25,412	35,864	5,930	61,117	486	190
1993-94	21,669	10,768	27,494	38,262	6,561	66,492	1,436	-447
1994-95	22,718	11,661	32,537	44,198	6,342	73,260	3,237	-983
1995-96	19,832	14,417	36,249	50,666	5,757	76,256	2,512	-850
1996-97	20,041	17,278	42,370	59,648	6,003	85,692	886	-3,038
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	21.0	6.8	13.9	11.3	15.2	14.2	na	na
1989-90	-5.3	7.8	-4.8	-0.4	-27.1	-4.4		
1990-91	-10.8	-15.9	-12.7	-13.9	3.5	-11.7		
1991-92	1.2	-19.1	-5.3	-10.5	9.9	-5.4		
1992-93	14.8	-8.3	12.8	5.7	0.9	7.9		
1993-94	12.1	3.0	8.2	6.7	10.6	8.8		
1994-95	4.8	8.3	18.3	15.5	-3.3	10.2		
1995-96	-12.7	23.6	11.4	14.6	-9.2	4.1		
1996-97	1.1	19.8	16.9	17.7	4.3	12.4		
SEASONALLY ADJUSTED (\$ MILLION)								
1995-96								
March	4,758	3,504	9,501	13,005	1,445	19,208	528	-360
June	4,814	3,708	9,707	13,415	1,490	19,718	810	-488
1996-97								
September	4,713	4,498	9,836	14,334	1,422	20,470	875	-156
December	4,834	4,242	10,109	14,351	1,435	20,620	416	-143
March	5,151	4,458	10,100	14,558	1,505	21,214	-567	-544
June	5,356	4,116	12,168	16,284	1,624	23,264	177	-2,168
1997-98								
September	5,528	4,292	12,021	16,313	1,673	23,514	-419	-549
December	5,766	3,895	12,018	15,913	1,645	23,325	-173	-422
March	5,797	6,317	11,521	17,838	1,751	25,386	1,834	461
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
March	6.6	5.1	-0.1	1.4	4.9	2.9	na	na
June	4.0	-7.7	20.5	11.9	7.9	9.7		
1997-98								
September	3.2	4.3	-1.2	0.2	3.0	1.1		
December	4.3	-9.2	0.0	-2.5	-1.7	-0.8		
March	0.5	62.2	-4.1	12.1	6.4	8.8		

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

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

Period	Current prices						Average 1989-90 prices						Total
	Asset			Industry			Asset			Industry			
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries		
ANNUAL (\$ MILLION)													
1988-89	11,071	19,218	3,976	7,524	18,789	30,289	11,861	19,450	4,071	7,654	19,586	31,311	
1989-90	11,775	19,476	4,054	8,439	18,757	31,251	11,770	19,475	4,055	8,439	18,757	31,244	
1990-91	11,221	18,368	4,567	7,663	17,359	29,589	10,985	17,990	4,479	7,435	17,061	28,975	
1991-92	8,319	16,814	4,216	7,324	13,593	25,133	8,368	16,195	4,125	7,008	13,430	24,563	
1992-93	8,100	19,137	5,483	7,537	14,218	27,237	8,243	17,563	5,206	6,858	13,742	25,806	
1993-94	8,294	21,696	5,585	8,350	16,055	29,990	8,344	19,633	5,218	7,408	15,351	27,977	
1994-95	9,093	26,467	6,351	10,352	18,857	35,561	9,016	24,631	5,902	9,375	18,371	33,648	
1995-96	12,348	28,124	7,525	10,457	22,491	40,473	11,984	26,721	6,879	9,562	22,264	38,705	
1996-97	14,330	29,507	8,781	10,198	24,859	43,837	13,713	31,013	8,101	9,821	26,805	44,726	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1988-89	17.6	12.1	-0.2	6.2	21.3	14.0	9.5	13.3	-3.4	7.0	17.7	11.8	
1989-90	6.4	1.3	2.0	12.2	-0.2	3.2	-0.8	0.1	-0.4	10.3	-4.2	-0.2	
1990-91	-4.7	-5.7	12.6	-9.2	-7.5	-5.3	-6.7	-7.6	10.5	-11.9	-9.0	-7.3	
1991-92	-25.9	-8.5	-7.7	-4.4	-21.7	-15.1	-23.8	-10.0	-7.9	-5.7	-21.3	-15.2	
1992-93	-2.6	13.8	30.0	2.9	4.6	8.4	-1.5	8.4	26.2	-2.1	2.3	5.1	
1993-94	2.4	13.4	1.9	10.8	12.9	10.1	1.2	11.8	0.2	8.0	11.7	8.4	
1994-95	9.6	22.0	13.7	24.0	17.5	18.6	8.1	25.5	13.1	26.5	19.7	20.3	
1995-96	35.8	6.3	18.5	1.0	19.3	13.8	32.9	8.5	16.5	2.0	21.2	15.0	
1996-97	16.1	4.9	16.7	-2.5	10.5	8.3	14.4	16.1	17.8	2.7	20.4	15.6	
SEASONALLY ADJUSTED (\$ MILLION)													
1995-96													
March	2,629	7,497	1,836	2,794	5,495	10,126	2,569	7,120	1,670	2,564	5,455	9,689	
June	3,897	7,585	2,152	2,633	6,698	11,483	3,744	7,413	1,977	2,456	6,724	11,157	
1996-97													
September	3,478	7,171	2,096	2,411	6,142	10,649	3,285	7,329	1,920	2,279	6,415	10,614	
December	3,551	7,193	2,081	2,578	6,086	10,744	3,403	7,418	1,916	2,474	6,430	10,821	
March	3,914	7,243	2,375	2,546	6,236	11,156	3,816	7,624	2,207	2,471	6,762	11,439	
June	3,473	7,857	2,245	2,632	6,453	11,330	3,310	8,577	2,072	2,568	7,247	11,887	
1997-98													
September	2,993	7,970	2,645	2,622	5,696	10,963	2,742	8,732	2,416	2,590	6,468	11,474	
December	3,405	8,426	2,738	3,064	6,029	11,832	3,156	9,124	2,480	3,020	6,780	12,280	
March	3,172	8,485	2,820	2,634	6,203	11,658	2,960	9,098	2,508	2,586	6,964	12,058	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED													
1996-97													
March	10.2	0.7	14.1	-1.2	2.5	3.8	12.1	2.8	15.2	-0.1	5.2	5.7	
June	-11.3	8.5	-5.5	3.4	3.5	1.6	-13.3	12.5	-6.1	3.9	7.2	3.9	
1997-98													
September	-13.8	1.4	17.8	-0.4	-11.7	-3.2	-17.2	1.8	16.6	0.9	-10.7	-3.5	
December	13.8	5.7	3.5	16.9	5.9	7.9	15.1	4.5	2.6	16.6	4.8	7.0	
March	-6.8	0.7	3.0	-14.0	2.9	-1.5	-6.2	-0.3	1.1	-14.4	2.7	-1.8	
TREND (\$ MILLION)													
1995-96													
March	3,138	7,200	1,922	2,648	5,768	10,338	3,050	6,868	1,756	2,425	5,738	9,918	
June	3,372	7,423	2,027	2,650	6,118	10,795	3,267	7,280	1,856	2,440	6,252	10,548	
1996-97													
September	3,570	7,325	2,119	2,575	6,201	10,895	3,458	7,388	1,946	2,398	6,502	10,846	
December	3,702	7,200	2,166	2,539	6,196	10,902	3,592	7,460	2,001	2,408	6,643	11,052	
March	3,622	7,357	2,241	2,547	6,191	10,979	3,495	7,815	2,075	2,465	6,770	11,310	
June	3,487	7,708	2,395	2,633	6,167	11,194	3,310	8,349	2,211	2,583	6,866	11,659	
1997-98													
September	3,285	8,055	2,563	2,742	6,035	11,340	3,065	8,784	2,342	2,698	6,810	11,849	
December	3,199	8,330	2,720	2,811	5,998	11,529	2,956	9,040	2,456	2,769	6,772	11,996	
March	3,220	8,504	2,861	2,803	6,059	11,723	2,995	9,147	2,561	2,770	6,811	12,142	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND													
1996-97													
March	-2.2	2.2	3.5	0.3	-0.1	0.7	-2.7	4.8	3.7	2.4	1.9	2.3	
June	-3.7	4.8	6.8	3.4	-0.4	2.0	-5.3	6.8	6.6	4.8	1.4	3.1	
1997-98													
September	-5.8	4.5	7.0	4.1	-2.1	1.3	-7.4	5.2	5.9	4.5	-0.8	1.6	
December	-2.6	3.4	6.1	2.5	-0.6	1.7	-3.6	2.9	4.9	2.6	-0.6	1.2	
March	0.7	2.1	5.2	-0.3	1.0	1.7	1.3	1.2	4.3	0.0	0.6	1.2	

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0).

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE							
TOTAL (\$ MILLION)							
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	46,993	nya
1998-99	37,916	41,249	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	nya
1998-99	9,404	10,088	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	nya
1998-99	8,679	10,412	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	23,991	nya
1998-99	19,833	20,749	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	13,774	nya
1998-99	11,812	13,532	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	33,219	nya
1998-99	26,104	27,717	nya	nya	nya	nya	nya

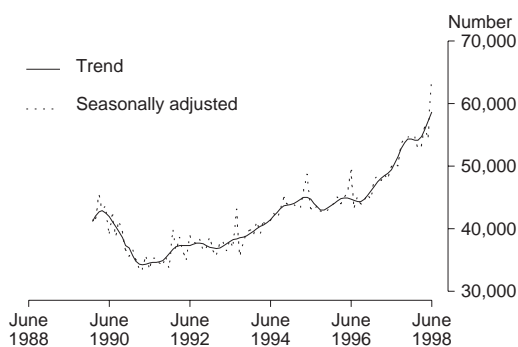
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0).

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

Period	Current prices					Average 1989-90 prices						
	Mining	Manuf- ac turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manuf- ac turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1988-89	2,652	22,977	16,975	12,657	505	55,766	2,737	23,468	17,331	13,053	528	57,117
1989-90	3,373	24,946	17,862	13,509	530	60,220	3,435	24,543	17,655	13,257	519	59,409
1990-91	3,862	24,116	16,954	13,671	647	59,249	3,698	23,238	16,411	12,960	600	56,906
1991-92	3,598	23,448	16,648	13,721	664	58,080	3,476	22,489	15,971	12,711	601	55,248
1992-93	4,048	24,628	16,135	14,963	505	60,279	3,800	23,129	14,953	13,408	446	55,736
1993-94	3,754	24,285	19,284	14,256	446	62,026	3,591	22,681	17,891	12,492	383	57,038
1994-95	3,455	26,668	21,271	15,992	539	67,926	3,178	23,468	19,509	13,648	449	60,252
1995-96	4,004	28,431	21,293	16,146	495	70,369	3,689	25,381	19,857	13,480	404	62,810
1996-97	4,455	27,893	21,145	17,076	701	71,271	4,045	24,798	20,155	14,128	575	63,701
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	10.1	8.3	12.2	9.6	-0.5	9.7	5.0	3.3	12.7	3.6	-5.7	6.0
1989-90	27.2	8.6	5.2	6.7	5.1	8.0	25.5	4.6	1.9	1.6	-1.6	4.0
1990-91	14.5	-3.3	-5.1	1.2	22.0	-1.6	7.7	-5.3	-7.0	-2.2	15.6	-4.2
1991-92	-6.8	-2.8	-1.8	0.4	2.6	-2.0	-6.0	-3.2	-2.7	-1.9	0.0	-2.9
1992-93	12.5	5.0	-3.1	9.1	-23.9	3.8	9.3	2.8	-6.4	5.5	-25.8	0.9
1993-94	-7.3	-1.4	19.5	-4.7	-11.7	2.9	-5.5	-1.9	19.6	-6.8	-14.0	2.3
1994-95	-8.0	9.8	10.3	12.2	20.9	9.5	-11.5	3.5	9.0	9.3	17.3	5.6
1995-96	15.9	6.6	0.1	1.0	-8.2	3.6	16.1	8.2	1.8	-1.2	-10.2	4.2
1996-97	11.3	-1.9	-0.7	5.8	41.6	1.3	9.7	-2.3	1.5	4.8	42.4	1.4
SEASONALLY ADJUSTED (\$ MILLION)												
1995-96												
March	3,866	28,200	21,241	16,727	527	70,561	3,517	25,007	19,619	14,055	431	62,628
June	4,071	28,347	21,619	16,551	509	71,098	3,751	25,312	20,160	13,818	415	63,456
1996-97												
September	4,260	28,540	21,371	16,876	619	71,666	3,920	25,574	20,275	14,060	506	64,334
December	4,495	28,549	21,207	17,126	646	72,024	4,088	25,647	20,238	14,237	524	64,735
March	4,414	28,228	21,155	17,079	629	71,505	4,004	25,292	20,222	14,149	514	64,182
June	4,576	27,793	21,487	17,508	721	72,086	4,155	24,716	20,436	14,486	591	64,383
1997-98												
September	4,394	27,391	22,294	17,105	688	71,872	3,967	24,179	21,102	14,149	550	63,947
December	4,271	27,838	23,024	16,646	894	72,674	3,801	24,328	21,258	13,710	702	63,798
March	4,496	28,441	23,666	17,263	919	74,786	4,029	24,968	21,735	14,176	715	65,623
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1996-97												
March	-1.8	-1.1	-0.2	-0.3	-2.6	-0.7	-2.1	-1.4	-0.1	-0.6	-1.9	-0.9
June	3.7	-1.5	1.6	2.5	14.6	0.8	3.8	-2.3	1.1	2.4	15.0	0.3
1997-98												
September	-4.0	-1.4	3.8	-2.3	-4.6	-0.3	-4.5	-2.2	3.3	-2.3	-6.9	-0.7
December	-2.8	1.6	3.3	-2.7	29.9	1.1	-4.2	0.6	0.7	-3.1	27.6	-0.2
March	5.3	2.2	2.8	3.7	2.8	2.9	6.0	2.6	2.2	3.4	1.9	2.9
TREND (\$ MILLION)												
1995-96												
March	3,870	28,284	21,416	16,637	509	70,717	3,537	25,058	19,773	13,958	415	62,741
June	4,079	28,483	21,411	16,707	546	71,226	3,743	25,364	20,007	13,965	445	63,524
1996-97												
September	4,273	28,560	21,368	16,835	591	71,627	3,919	25,566	20,222	14,025	482	64,213
December	4,425	28,492	21,215	17,052	634	71,818	4,039	25,571	20,237	14,165	517	64,529
March	4,504	28,171	21,211	17,265	655	71,806	4,093	25,234	20,287	14,314	536	64,464
June	4,476	27,768	21,579	17,242	684	71,749	4,052	24,694	20,539	14,271	557	64,113
1997-98												
September	4,414	27,657	22,249	17,100	755	72,175	3,976	24,403	20,940	14,126	605	64,050
December	4,384	27,856	22,979	16,990	842	73,052	3,927	24,443	21,343	13,999	663	64,377
March	4,377	28,229	23,696	16,941	926	74,169	3,905	24,677	21,706	13,922	712	64,922
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1996-97												
March	1.8	-1.1	-0.0	1.2	3.3	-0.0	1.3	-1.3	0.2	1.1	3.7	-0.1
June	-0.6	-1.4	1.7	-0.1	4.4	-0.1	-1.0	-2.1	1.2	-0.3	3.9	-0.5
1997-98												
September	-1.4	-0.4	3.1	-0.8	10.4	0.6	-1.9	-1.2	2.0	-1.0	8.6	-0.1
December	-0.7	0.7	3.3	-0.6	11.5	1.2	-1.2	0.2	1.9	-0.9	9.6	0.5
March	-0.2	1.3	3.1	-0.3	10.0	1.5	-0.6	1.0	1.7	-0.6	7.4	0.8

(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* (5629.0).

REGISTRATIONS
OF PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
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	475,982	98,285	574,267						
1994-95	528,501	110,407	638,908						
1995-96	531,785	104,757	636,542						
1996-97	557,962	105,890	663,852						
1997-98	654,729	117,128	771,857						
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	7.1	6.1						
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									
1996-97									
April	47,959	9,162	57,121	48,657	8,738	57,394	48,475	8,983	57,459
May	48,932	9,689	58,621	47,915	8,685	56,600	48,879	9,013	57,892
June	55,551	12,126	67,677	50,096	9,319	59,415	49,486	9,038	58,525
1997-98									
July	52,302	9,800	62,102	50,414	9,094	59,508	50,400	9,068	59,468
August	49,235	8,348	57,583	50,076	9,082	59,158	51,614	9,092	60,706
September	53,726	8,789	62,515	53,465	9,230	62,695	52,855	9,139	61,994
October	57,471	9,180	66,651	54,573	9,328	63,901	53,807	9,200	63,007
November	52,945	8,521	61,466	54,708	8,700	63,408	54,364	9,317	63,681
December	58,253	9,675	67,928	55,013	9,839	64,852	54,360	9,494	63,853
January	44,164	7,163	51,327	54,762	9,503	64,265	54,148	9,713	63,862
February	50,794	9,424	60,218	52,813	10,492	63,305	54,160	9,938	64,098
March	57,735	10,567	68,302	53,351	9,617	62,968	54,739	10,153	64,891
April	50,735	9,912	60,647	56,294	10,828	67,123	55,841	10,345	66,186
May	54,185	10,868	65,053	54,372	9,940	64,312	57,236	10,524	67,760
June	73,184	14,881	88,065	64,108	11,067	75,175	58,718	10,633	69,352
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	10.0	13.5	10.5	0.6	13.1	2.3	0.0	1.9	0.3
January	-24.2	-26.0	-24.4	-0.5	-3.4	-0.9	-0.4	2.3	0.0
February	15.0	31.6	17.3	-3.6	10.4	-1.5	0.0	2.3	0.4
March	13.7	12.1	13.4	1.0	-8.3	-0.5	1.1	2.2	1.2
April	-12.1	-6.2	-11.2	5.5	12.6	6.6	2.0	1.9	2.0
May	6.8	9.6	7.3	-3.4	-8.2	-4.2	2.5	1.7	2.4
June	35.1	36.9	35.4	17.9	11.3	16.9	2.6	1.0	2.3

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: New Motor Vehicle Registrations, Australia, Preliminary (9301.0).

4

PRODUCTION

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RELATED PUBLICATIONS

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0)

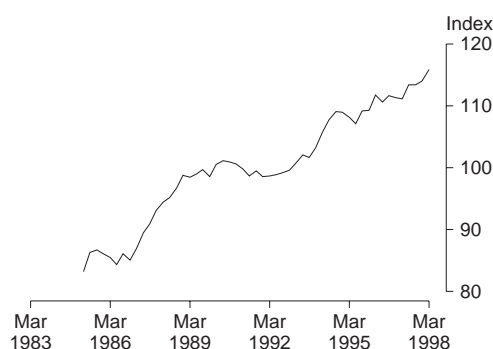
Building Activity, Australia (8752.0)

Engineering Construction Activity, Australia (8762.0)

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

PRODUCTION

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



Source: ABS 8125.0 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 (1989-90 = 100.0)							
1988-89	91.7	100.7	95.2	98.3	99.4	110.7	116.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	98.3	102.2	100.1	102.7	97.7	96.4
1991-92	107.0	95.8	103.3	98.9	102.9	92.8	96.0
1992-93	107.7	97.4	105.2	100.4	104.7	89.4	101.7
1993-94	109.2	102.3	108.8	104.5	107.8	90.1	105.0
1994-95	113.4	106.2	111.8	108.4	108.8	88.9	109.0
1995-96	119.1	107.4	112.2	110.2	111.6	88.0	105.1
1996-97	122.9	108.6	113.9	112.0	111.2	91.8	112.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	3.6	5.8	4.7	5.2	2.7	2.1	9.4
1989-90	9.0	-0.7	5.0	1.8	0.6	-9.7	-14.3
1990-91	4.9	-1.7	2.2	0.1	2.7	-2.3	-3.6
1991-92	2.1	-2.5	1.1	-1.1	0.2	-5.0	-0.4
1992-93	0.6	1.7	1.9	1.5	1.8	-3.6	5.9
1993-94	1.4	5.0	3.5	4.1	3.0	0.8	3.2
1994-95	3.8	3.9	2.8	3.7	0.8	-1.3	3.9
1995-96	5.1	1.1	0.3	1.7	2.6	-1.0	-3.6
1996-97	3.2	1.1	1.5	1.6	-0.4	4.3	7.3
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1995-96							
March	120.9	109.1	112.9	111.8	115.0	87.5	105.4
June	122.9	107.0	112.6	110.7	111.0	83.1	106.6
1996-97							
September	121.7	109.0	112.0	111.7	109.4	87.9	105.8
December	124.4	107.6	112.8	111.4	114.2	91.8	111.4
March	119.7	108.1	115.1	111.2	110.1	92.8	115.8
June	125.6	109.8	115.6	113.5	110.8	95.4	118.7
1997-98							
September	127.1	109.5	114.9	113.5	116.3	84.1	117.3
December	132.9	108.1	118.4	114.1	115.9	90.5	116.8
March	131.6	111.1	118.4	115.9	118.4	81.9	117.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
March	-3.8	0.5	2.0	-0.2	-3.6	1.1	4.0
June	4.9	1.6	0.4	2.1	0.7	2.8	2.5
1997-98							
September	1.2	-0.3	-0.6	0.0	4.9	-11.9	-1.2
December	4.5	-1.4	3.1	0.5	-0.3	7.6	-0.5
March	-1.0	2.9	0.0	1.6	2.2	-9.5	0.3

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

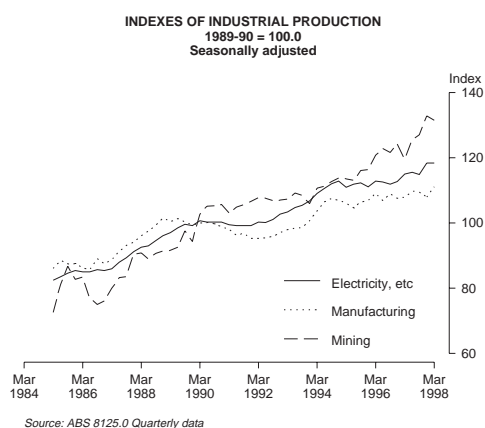


TABLE 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Selected manufacturing industries — continued						
Period	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
1988-89	97.8	102.5	102.4	96.7	99.4	98.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.7	104.5	89.9	98.8	96.8	85.4
1991-92	91.0	102.9	87.8	98.1	92.1	82.5
1992-93	96.7	104.5	95.5	97.3	92.5	83.2
1993-94	100.5	110.0	97.7	101.3	101.7	88.5
1994-95	107.6	113.5	99.5	100.2	112.7	92.1
1995-96	104.2	117.2	91.9	104.2	115.8	87.8
1996-97	101.6	117.4	89.1	102.5	121.2	89.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	4.4	2.8	12.2	6.6	8.8	4.3
1989-90	2.3	-2.4	-2.3	3.5	0.6	1.7
1990-91	-2.3	4.5	-10.1	-1.2	-3.2	-14.6
1991-92	-6.9	-1.6	-2.3	-0.8	-4.9	-3.4
1992-93	6.2	1.6	8.8	-0.7	0.4	0.9
1993-94	3.9	5.2	2.3	4.1	9.9	6.3
1994-95	7.1	3.2	1.8	-1.1	10.9	4.0
1995-96	-3.1	3.2	-7.6	4.0	2.7	-4.6
1996-97	-2.6	0.2	-3.1	-1.7	4.7	2.3
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1995-96						
March	103.7	120.5	95.6	109.5	115.1	85.2
June	102.8	121.6	86.1	101.8	117.2	87.5
1996-97						
September	100.1	116.1	89.1	108.2	123.7	90.6
December	99.9	117.3	87.1	103.8	115.5	86.1
March	101.9	114.1	89.0	98.9	123.3	88.3
June	104.9	121.9	91.6	98.8	122.7	94.5
1997-98						
September	111.7	120.7	87.1	93.9	121.9	94.5
December	116.4	122.7	82.9	93.0	113.0	95.8
March	120.3	122.9	84.7	98.0	119.0	101.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1996-97						
March	2.0	-2.8	2.2	-4.7	6.7	2.6
June	2.9	6.9	2.9	-0.1	-0.5	7.0
1997-98						
September	6.5	-1.0	-4.9	-5.0	-0.7	0.0
December	4.3	1.2	-4.8	-0.9	-7.2	1.3
March	3.3	0.6	2.1	5.4	5.3	5.8

Source: Constant Price Estimates Section, ABS.

PRODUCTION

TABLE 4.2. LIVESTOCK PRODUCTS : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Meat : carcass weight			Exports of			
		Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	Milk intake by factories (M litres)	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	2,740,569	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	2,797,507	434,716	7,328	5,097	149	1,045,074	5,869
1993-94	784,219	2,816,585	468,725	8,077	5,433	235	1,044,819	7,998
1994-95	679,435	2,776,273	466,550	8,208	5,697	386	1,013,522	6,969
1995-96	641,290	2,652,959	480,543	8,717	5,880	616	965,352	9,445
1996-97	685,348	2,715,282	496,414	9,022	5,237	864	957,775	12,047
1997-98	641,794	2,915,520	549,559	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	18.0	11.9	3.1	-0.4	34.2	3.18	23.9	-1.8
1990-91	-3.5	4.5	2.2	2.3	-24.6	6.1	12.6	-12.9
1991-92	-17.4	1.9	7.0	5.1	40.0	12.8	7.1	2.3
1992-93	0.9	0.1	4.6	8.9	16.0	38.3	1.8	-4.0
1993-94	-7.1	0.7	7.8	10.2	6.6	58.0	-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	59.7	-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	7.4	10.7	nya	nya	nya	nya	nya
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1996-97								
April	69,513	247,512	41,696	743	336	90	91,342	999
May	63,176	239,075	42,659	776	357	93	92,810	1,036
June	65,693	238,703	43,045	793	294	106	85,766	1,059
1997-98								
July	68,068	244,293	46,073	805	540	85	93,859	1,186
August	51,292	248,156	43,933	796	278	82	89,284	1,064
September	45,961	238,149	44,628	800	470	87	86,143	1,261
October	55,351	236,104	45,647	815	351	57	100,096	1,249
November	55,246	237,621	45,946	791	453	50	97,066	1,433
December	57,473	243,349	44,352	769	409	65	97,984	1,063
January	53,644	247,709	47,320	747	510	33	63,010	871
February	47,199	253,602	45,134	758	444	57	90,525	936
March	53,947	243,465	46,768	772	324	41	102,184	1,036
April	54,018	250,521	46,205	763	267	37	81,657	890
May	62,018	234,217	46,948	812	496	43	102,229	955
June	55,778	242,050	47,449	nya	nya	nya	nya	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1997-98								
December	4.0	2.4	-3.5	-2.8	-9.7	28.0	0.9	-25.8
January	-6.7	1.8	6.7	-2.9	24.7	-48.7	-35.7	-18.1
February	-12.0	2.4	-4.6	1.5	-13.0	71.9	43.7	7.5
March	14.3	-4.0	3.6	1.8	-27.0	-28.6	12.9	10.7
April	0.1	2.9	-1.2	-1.2	-17.5	-9.9	-20.1	-14.1
May	14.8	-6.5	1.6	6.4	85.6	17.5	25.2	7.3
June	-10.1	3.3	1.1	nya	nya	nya	nya	nya

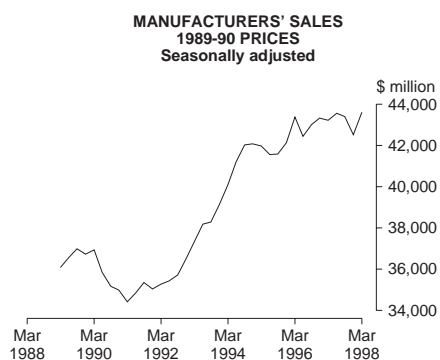
(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. (c) : Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87). Source: *Livestock Products, Australia* (7215.0).

TABLE 4.3. MANUFACTURING PRODUCTION : SELECTED INDICATORS

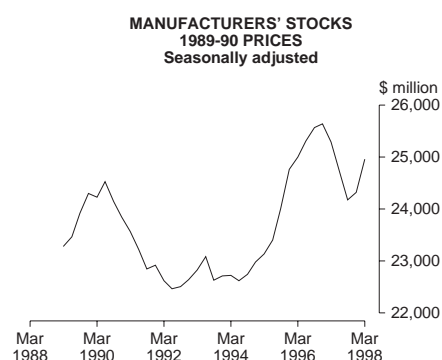
Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed cement ('000 m ³)	Basic iron ('000 tonnes)	Electricity (million kwh)	Automotive gasoline (mega-litres)	Automotive diesel oil (mega-litres)	Gas (peta-joules)	Beer (mega-litres)
ANNUAL									
1989-90	2,033	7,076	16,941	6,187	151,907	16,214	10,282	591	1,939
1990-91	1,971	6,762	16,162	6,174	152,560	16,133	10,434	577	1,922
1991-92	1,922	6,536	15,611	6,125	153,635	16,340	10,375	561	1,954
1992-93	1,836	6,314	14,911	5,918	154,174	16,559	10,398	547	1,933
1993-94	1,762	6,110	14,287	5,599	153,823	16,455	10,285	536	1,916
1994-95	1,690	5,896	13,603	5,651	154,181	16,851	10,314	535	1,923
1995-96	1,653	5,725	13,135	5,647	154,628	16,944	10,582	537	1,898
1996-97	1,664	5,671	13,133	6,007	155,398	17,002	10,293	543	1,877
1997-98	1,632	5,731	13,359	6,394	156,414	nya	nya	553	1,863
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-3.0	-4.4	-4.6	-0.2	0.4	-0.5	1.5	-2.4	-0.9
1991-92	-2.5	-3.3	-3.4	-0.8	0.7	1.3	-0.6	-2.8	1.7
1992-93	-4.5	-3.4	-4.5	-3.4	0.4	1.3	0.2	-2.5	-1.1
1993-94	-4.0	-3.2	-4.2	-5.4	-0.2	-0.6	-1.1	-2.0	-0.9
1994-95	-4.1	-3.5	-4.8	0.9	0.2	2.4	0.3	-0.2	0.4
1995-96	-2.2	-2.9	-3.4	-0.1	0.3	0.6	2.6	0.4	-1.3
1996-97	0.7	-0.9	-0.0	6.4	0.5	0.3	-2.7	1.1	-1.1
1997-98	-1.9	1.1	1.7	6.4	0.7	nya	nya	1.8	-0.7
SEASONALLY ADJUSTED									
1995-96 June	345	1,576	3,557	1,850	41,927	4,663	3,161	154	432
1996-97 September	360	1,587	3,713	1,834	41,568	4,515	3,090	157	424
December	365	1,666	3,886	1,760	41,885	4,455	3,212	157	428
March	368	1,678	3,867	1,840	42,285	4,506	3,471	161	450
June	376	1,765	4,086	1,890	42,697	4,634	3,244	163	433
1997-98 September	392	1,700	4,025	1,924	43,276	4,532	3,146	156	433
December	384	1,818	4,278	2,034	44,345	4,767	3,355	162	442
March	373	1,886	4,701	2,009	47,351	4,542	3,401	167	449
June	379	1,840	4,458	1,989	44,413	nya	nya	167	432
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97 June	2.2	5.2	5.7	2.7	1.0	2.8	-6.5	1.2	-3.8
1997-98 September	4.3	-3.7	-1.5	1.8	1.4	-2.2	-3.0	-4.3	0.0
December	-2.0	6.9	6.3	5.7	2.5	5.2	6.6	3.8	2.1
March	-2.9	3.7	9.9	-1.2	6.8	-4.7	1.4	3.1	1.6
June	1.6	-2.4	-5.2	-1.0	-6.2	nya	nya	0.0	-3.8

Source: Manufacturing Production, Australia (8301.0).

PRODUCTION



Source: ABS 5629.0 Quarterly data



Source: ABS 5629.0 Quarterly data

TABLE 4.4. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1988-89	136,218	143,336	22,977	23,468	0.67
1989-90	146,420	146,482	24,946	24,543	0.68
1990-91	144,548	139,474	24,116	23,238	0.67
1991-92	148,096	141,442	23,448	22,489	0.63
1992-93	157,651	147,652	24,628	23,129	0.62
1993-94	171,672	158,611	24,285	22,681	0.57
1994-95	186,194	167,647	26,668	23,468	0.57
1995-96	193,494	169,858	28,431	25,381	0.59
1996-97	197,168	173,095	27,893	24,798	0.57
SEASONALLY ADJUSTED (\$ MILLION)					
1995-96					
March	49,493	43,402	28,200	25,007	0.57
June	48,231	42,463	28,347	25,312	0.59
1996-97					
September	48,885	43,030	28,540	25,574	0.58
December	49,246	43,339	28,549	25,648	0.58
March	49,336	43,225	28,228	25,292	0.57
June	49,808	43,578	27,793	24,716	0.56
1997-98					
September	49,907	43,402	27,391	24,179	0.55
December	49,124	42,535	27,838	24,328	0.57
March	50,425	43,635	28,441	24,968	0.56

(a) : As at the end of period (b) : Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period. Source: *Stocks, Selected Industry Sales and Expected Sales Australia* (5629.0).

TABLE 4.5. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Minerals (other than petroleum)						Petroleum			Total
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Onshore	Offshore		
ANNUAL — ACTUAL ORIGINAL (\$ MILLION)										
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
1993-94	191.6	453.7	7.6	27.7	58.7	53.3	792.6	144.5	362.2	506.7
1994-95	201.0	554.5	7.8	38.0	48.4	43.6	893.3	170.8	511.7	682.5
1995-96	251.8	547.1	7.2	52.6	52.9	48.6	960.2	174.8	550.3	725.1
1996-97	206.8	728.2	13.0	70.5	59.3	70.7	1148.5	251.9	601.1	853.0
ACTUAL ORIGINAL (\$ MILLION)										
1995-96										
March	64.7	123.3	na	10.8	8.4	na	219.0	28.1	119.7	147.8
June	85.8	147.4		17.1	17.3		284.9	42.4	129.5	171.9
1996-97										
September	53.2	165.5	3.8	15.4	15.6	20.7	274.2	61.2	145.8	207.0
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	11.1	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
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
June 1994							319.4	41.3	235.1	276.4
December 1994							349.2	58.8	336.3	395.1
June 1995							419.6	61.5	255.8	317.3
December 1995							372.3	84.4	207.6	292.0
June 1996							401.3	101.2	220.4	321.6
December 1996							299.1	91.2	207.9	299.1
June 1997							353.7	115.0	238.7	353.7
December 1997							429.1	83.3	345.8	429.1
June 1998							489.6	61.7	427.9	489.6

(a) : Expectations available for total minerals only. Source: Actual and Expected Private Mineral Exploration, Australia (8412.0).

TABLE 4.6. PRODUCTION OF SELECTED MINERALS

Period	Bauxite ('000 tonnes)	Coal ('000 tonnes)	Diamonds ('000 carats)	Iron ore ('000 tonnes)	Manganese ore ('000 tonnes)	Natural gas (Giga litres)	Crude oil (Mega litres)	Uranium (oxide) ('000 tonnes)	Metallic content					
									Copper ('000 tonnes)	Gold (kg)	Lead ('000 tonnes)	Nickel ('000 tonnes)	Zinc ('000 tonnes)	
ANNUAL														
1988-89	37,355	197,078	36,470	97,619	1,907	15,960	28,255	4,212	287	167,601	486	63	7,255	768
1989-90	39,983	206,708	35,700	109,888	2,285	20,286	31,993	4,089	310	224,099	522	66	8,188	866
1990-91	41,831	214,986	29,964	111,475	1,567	21,301	31,955	5,213	331	239,923	542	69	5,684	919
1991-92	39,855	228,589	41,424	115,302	1,327	22,568	31,309	4,349	338	241,470	567	60	6,210	1,022
1992-93	41,180	225,641	42,199	116,505	1,715	23,963	30,703	2,704	427	245,124	554	68	7,048	1,053
1993-94	41,286	227,955	39,909	124,307	2,045	26,118	28,945	2,751	432	256,191	540	65	7,650	1,025
1994-95	42,308	243,100	43,590	136,991	2,048	29,212	31,189	2,631	376	248,570	460	98	7,999	915
1995-96	43,308	194,530	42,565	147,861	2,168	29,985	30,251	5,105	483	272,928	516	105	9,172	1,039
1996-97	42,990	207,490	37,120	154,376	2,297	29,317	31,049	5,995	560	299,230	516	115	9,284	1,060
ORIGINAL														
1995-96														
March	10,639	47,707	11,473	36,950	461	6,825	7,508	1,256	115	69,457	131	26	2,022	258
June	11,071	48,440	9,835	36,970	515	7,623	8,061	1,586	138	72,968	122	30	2,383	258
1996-97														
September	10,919	50,570	11,235	37,628	572	7,975	7,982	1,463	145	71,689	137	28	2,203	287
December	10,434	51,872	9,450	38,655	561	7,376	7,589	1,563	150	75,405	137	29	2,216	268
March	10,350	50,130	7,036	36,718	539	6,630	7,414	1,461	130	73,040	121	28	2,191	241
June	11,287	54,980	9,399	39,375	625	7,336	8,062	1,510	136	79,100	125	30	2,675	263
1997-98														
September	11,467	58,510	10,423	39,721	489	8,465	8,806	1,611	147	78,360	133	33	2,908	255
December	11,361	52,870	13,317	41,952	483	7,519	8,623	1,892	147	81,240	152	33	2,394	276
March	10,806	53,760	9,573	40,530	384	6,962	7,975	1,156	140	79,640	141	33	2,155	249

(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	104,581	107,098	150,852	156,381	16,544	3,004	19,548	14,446	33,994
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	14.9	14.5	21.0	17.3	20.4	13.5	17.3
SEASONALLY ADJUSTED									
1996-97									
April	8,094	8,253	11,856	12,231	1,245	192	1,473	837	2,219
May	8,831	8,954	11,984	12,259	1,280	219	1,492	923	2,410
June	7,758	7,896	11,327	11,668	1,213	276	1,471	1,018	2,524
1997-98									
July	7,766	7,955	11,291	11,649	1,123	219	1,338	1,970	2,949
August	8,491	8,644	12,552	12,954	1,439	230	1,701	1,135	2,883
September	8,198	8,365	11,574	12,137	1,251	231	1,492	1,035	2,528
October	8,436	8,613	11,986	12,343	1,303	234	1,513	952	2,520
November	8,567	8,751	12,809	13,206	1,376	216	1,634	1,039	2,638
December	8,898	9,077	12,869	13,386	1,394	244	1,635	1,130	2,836
January	9,013	9,170	13,035	13,354	1,442	295	1,715	1,193	2,863
February	9,005	9,170	12,275	12,689	1,285	260	1,567	1,101	2,724
March	9,153	9,332	13,044	13,544	1,490	249	1,716	1,135	2,825
April	9,356	9,471	13,750	14,224	1,607	272	1,851	1,384	3,148
May	8,970	9,247	12,697	13,256	1,397	281	1,683	1,470	3,241
June	8,945	9,459	13,619	14,321	1,533	297	1,767	1,213	2,952
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	3.9	3.7	0.5	1.4	1.3	13.0	0.0	8.8	7.5
January	1.3	1.0	1.3	-0.2	3.5	21.2	4.9	5.6	1.0
February	-0.1	0.0	-5.8	-5.0	-10.9	-11.9	-8.6	-7.7	-4.9
March	1.6	1.8	6.3	6.7	16.0	-4.2	9.5	3.1	3.7
April	2.2	1.5	5.4	5.0	7.9	9.0	7.9	21.9	11.4
May	-4.1	-2.4	-7.7	-6.8	-13.1	3.4	-9.1	6.2	2.9
June	-0.3	2.3	7.3	8.0	9.8	5.9	5.0	-17.5	-8.9
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	2.0	1.8	1.3	1.2	1.5	3.3	1.6	2.4	1.0
January	1.6	1.5	1.1	1.0	1.7	3.0	1.7	4.1	2.7
February	1.1	1.2	1.0	1.1	2.0	2.7	1.8	5.0	3.2
March	0.6	0.8	0.8	1.0	1.9	2.3	1.6	4.6	2.7
April	0.1	0.6	0.8	1.1	1.6	2.0	1.3	3.7	2.2
May	-0.1	0.5	0.8	1.1	1.4	2.1	1.0	2.8	1.8
June	-0.4	0.2	0.8	1.1	1.1	1.4	0.9	1.8	1.2

Source: Building Approvals, Australia (8731.0).

TABLE 4.8. BUILDING COMMENCEMENTS, NUMBER AND VALUE AT AVERAGE 1989–90 PRICES
PRODUCTION

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								
1988–89	128,231	132,379	164,573	174,963	14,553	1,965	16,055	32,572
1989–90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,785
1990–91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991–92	100,572	104,072	129,468	140,247	11,317	1,916	8,482	21,715
1992–93	113,708	117,179	151,097	161,605	13,213	2,021	8,185	23,419
1993–94	123,228	126,513	169,746	177,922	14,914	2,235	9,647	26,796
1994–95	111,966	114,577	159,019	166,488	15,114	2,301	9,838	27,252
1995–96	84,208	86,174	115,885	122,304	11,738	2,146	11,135	25,019
1996–97	84,645	86,246	119,620	124,591	12,241	2,307	12,449	26,997
SEASONALLY ADJUSTED								
1995–96								
March	20,604	21,053	29,460	30,991	3,091	537	2,880	6,504
June	20,277	20,598	29,128	30,565	2,890	556	2,956	6,382
1996–97								
September	19,654	20,019	27,944	29,233	2,726	530	3,120	6,320
December	20,642	21,070	30,049	31,530	2,978	565	3,266	6,841
March	22,159	22,551	32,564	33,893	3,287	604	2,949	6,829
June	22,325	22,741	32,656	33,686	3,282	612	3,124	7,003
1997–98								
September	22,537	23,012	33,270	34,142	3,344	646	3,845	7,761
December	25,211	25,708	36,704	38,114	3,827	636	3,340	7,840
March	25,889	26,375	36,494	37,671	nya	nya	nya	nya

Source: *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (8750.0) and *Building Activity, Australia* (8752.0).

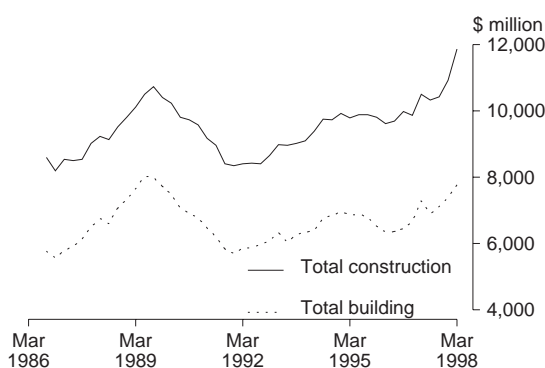
TABLE 4.9. VALUE OF BUILDING WORK DONE AT AVERAGE 1989–90 PRICES

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1988–89	10,542	10,802	2,716	13,519	1,995	11,252	14,589	26,119	30,103
1989–90	9,365	9,657	3,020	12,677	2,120	12,001	15,549	26,005	30,346
1990–91	7,970	8,206	2,582	10,788	2,039	9,688	13,587	21,766	26,414
1991–92	8,279	8,525	2,445	10,970	1,941	6,945	10,386	19,161	23,297
1992–93	9,576	9,815	3,272	13,088	2,060	6,158	9,284	20,482	24,431
1993–94	10,393	10,652	3,844	14,496	2,180	5,984	9,111	22,037	25,787
1994–95	10,305	10,520	4,508	15,027	2,375	7,103	10,215	23,918	27,617
1995–96	8,205	8,392	3,776	12,168	2,290	8,494	11,617	22,377	26,075
1996–97	8,163	8,307	3,796	12,103	2,288	9,567	12,894	23,439	27,285
SEASONALLY ADJUSTED (\$ MILLION)									
1995–96									
March	1,990	2,039	913	2,941	559	2,112	2,863	5,445	6,358
June	1,977	2,015	899	2,921	574	2,155	2,881	5,519	6,379
1996–97									
September	1,882	1,908	923	2,843	554	2,289	3,100	5,556	6,479
December	1,993	2,028	905	2,925	545	2,363	3,168	5,734	6,659
March	2,108	2,150	975	3,114	596	2,741	3,620	6,272	7,306
June	2,193	2,236	998	3,242	599	2,225	3,064	5,936	6,912
1997–98									
September	2,269	2,307	1,004	3,324	603	2,372	3,225	6,192	7,130
December	2,407	2,454	1,066	3,508	663	2,333	3,207	6,428	7,402
March	2,552	2,596	1,123	3,706	703	2,494	3,391	6,767	7,788

Source: *Building Activity, Australia* (8752.0).

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CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS
Quarterly data

TABLE 4.10. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1988-89	14,867	15,514	11,252	14,589	26,119	30,103	3,012	9,846	14,264	24,435	29,131	39,949
1989-90	14,004	14,797	12,001	15,549	26,005	30,346	3,107	10,924	15,108	26,474	29,112	41,271
1990-91	12,078	12,828	9,688	13,587	21,766	26,414	2,991	11,127	12,679	24,714	24,757	37,542
1991-92	12,216	12,911	6,945	10,386	19,161	23,297	2,936	10,338	9,881	20,724	22,097	33,635
1992-93	14,324	15,148	6,158	9,284	20,482	24,431	2,761	10,625	8,919	19,909	23,243	35,057
1993-94	16,053	16,676	5,984	9,111	22,037	25,787	3,450	11,509	9,434	20,621	25,487	37,296
1994-95	16,814	17,402	7,103	10,215	23,918	27,617	3,527	11,791	10,630	22,007	27,444	39,409
1995-96	13,884	14,458	8,494	11,617	22,377	26,075	4,575	12,920	13,069	24,537	26,952	38,995
1996-97	13,872	14,391	9,567	12,894	23,439	27,285	4,968	13,309	14,534	26,202	28,407	40,593
SEASONALLY ADJUSTED (\$ MILLION)												
1995-96												
March	3,368	3,500	2,112	2,863	5,445	6,358	1,125	3,260	3,237	6,123	6,605	9,624
June	3,354	3,494	2,155	2,881	5,519	6,379	1,303	3,317	3,458	6,199	6,813	9,693
1996-97												
September	3,266	3,397	2,289	3,100	5,556	6,479	1,338	3,491	3,627	6,591	6,893	9,988
December	3,346	3,470	2,363	3,168	5,734	6,659	1,146	3,242	3,509	6,410	6,855	9,880
March	3,584	3,710	2,741	3,620	6,272	7,306	1,182	3,174	3,923	6,793	7,506	10,503
June	3,704	3,841	2,225	3,064	5,936	6,912	1,305	3,425	3,530	6,489	7,234	10,330
1997-98												
September	3,821	3,927	2,372	3,225	6,192	7,130	1,299	3,278	3,671	6,502	7,492	10,429
December	4,069	4,171	2,333	3,207	6,428	7,402	1,473	3,559	3,806	6,766	7,875	10,937
March	4,310	4,408	2,494	3,391	6,767	7,788	1,778	4,084	4,271	7,475	8,581	11,884
TREND (\$ MILLION)												
1995-96												
March	3,362	3,500	2,130	2,895	5,485	6,397	1,196	3,313	3,327	6,208	6,689	9,708
June	3,301	3,435	2,160	2,915	5,460	6,349	1,264	3,369	3,424	6,284	6,725	9,719
1996-97												
September	3,305	3,436	2,301	3,083	5,610	6,516	1,264	3,349	3,566	6,432	6,871	9,868
December	3,384	3,514	2,446	3,272	5,829	6,785	1,224	3,307	3,670	6,579	7,054	10,093
March	3,529	3,658	2,488	3,338	6,003	6,990	1,199	3,261	3,688	6,599	7,217	10,257
June	3,693	3,818	2,415	3,268	6,100	7,080	1,238	3,263	3,652	6,530	7,346	10,348
1997-98												
September	3,866	3,981	2,346	3,205	6,215	7,183	1,356	3,412	3,701	6,613	7,568	10,593
December	4,064	4,167	2,363	3,236	6,430	7,404	1,512	3,637	3,874	6,870	7,938	11,037
March	4,275	4,369	2,461	3,350	6,734	7,725	1,684	3,855	4,155	7,249	8,430	11,638

(a) : There is a series break between 1985-86 and 1986-87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey. Source: Manufacturing and Construction Section, ABS.

TABLE 4.11. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES

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)						
1988-89	3,011.8	1,815.8	4,827.6	5,018.8	9,846.4	6,834.6
1989-90	3,107.1	2,008.3	5,115.1	5,809.4	10,924.5	7,817.7
1990-91	2,991.3	2,433.6	5,424.9	5,702.5	11,127.4	8,136.1
1991-92	2,936.4	2,501.6	5,438.1	4,899.5	10,337.6	7,401.1
1992-93	2,761.1	2,610.7	5,371.9	5,253.6	10,625.5	7,864.3
1993-94	3,449.8	3,002.7	6,452.5	5,056.8	11,509.3	8,059.5
1994-95	3,526.7	2,608.7	6,135.4	5,656.0	11,791.4	8,264.7
1995-96	4,575.1	2,559.4	7,134.6	5,785.9	12,920.5	8,345.3
1996-97	4,967.7	2,914.5	7,882.2	5,426.4	13,308.6	8,340.9
1995-96						
March	1,046.4	588.6	1,635.0	1,388.8	3,023.8	1,977.4
June	1,251.4	697.3	1,948.7	1,679.1	3,627.8	2,376.4
1996-97						
September	1,388.0	687.4	2,075.4	1,277.2	3,352.6	1,964.6
December	1,229.5	721.5	1,951.0	1,331.5	3,282.5	2,053.0
March	1,097.7	694.0	1,791.7	1,154.2	2,945.9	1,848.2
June	1,252.5	811.6	2,064.1	1,663.5	3,727.6	2,475.1
1997-98						
September	1,349.0	711.9	2,060.9	1,106.2	3,167.1	1,818.1
December	1,580.5	798.3	2,378.8	1,240.4	3,619.2	2,038.7
March	1,649.3	800.5	2,449.7	1,339.2	3,788.9	2,139.7
SEASONALLY ADJUSTED (\$ MILLION)						
1995-96						
June	1,303.1	657.7	1,960.8	1,356.6	3,317.4	2,014.3
1996-97						
September	1,338.0	680.8	2,018.8	1,472.1	3,490.9	2,152.9
December	1,146.0	737.3	1,883.3	1,358.5	3,241.8	2,095.8
March	1,182.2	728.3	1,910.5	1,263.3	3,173.8	1,991.6
June	1,304.9	773.5	2,078.4	1,346.9	3,425.3	2,120.4
1997-98						
September	1,298.7	706.5	2,005.2	1,272.3	3,277.5	1,978.8
December	1,473.4	819.9	2,293.3	1,265.3	3,558.6	2,085.2
March	1,777.8	839.1	2,616.9	1,467.1	4,084.0	2,306.2

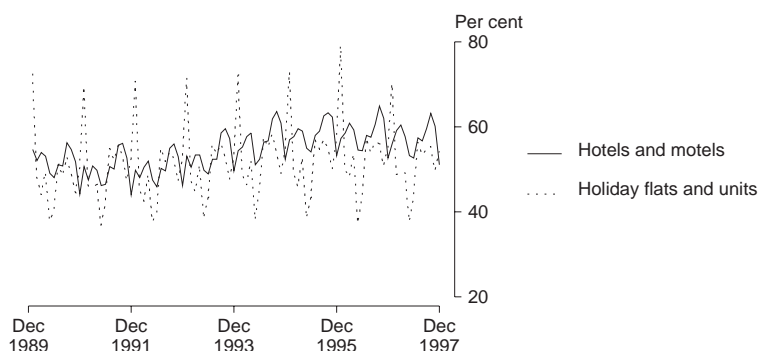
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Engineering Construction Activity, Australia (8762.0).

TABLE 4.12. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.996	0.943	0.964	1.074	1.013	1.137	2.342	1.708	1.539	1.618
1993-94	0.934	0.974	0.951	1.025	0.975	1.383	1.720	1.540	1.350	1.442
1994-95	1.221	0.883	1.079	1.062	1.057	1.980	2.079	2.017	1.191	1.600
1995-96	1.111	1.136	1.120	1.073	1.090	2.235	1.793	2.073	1.225	1.682
1996-97	1.101	1.035	1.069	1.055	1.057	2.493	2.508	2.490	0.926	1.850
ORIGINAL										
1995-96										
March	2.067	1.210	1.752	0.770	1.301	3.054	1.947	2.647	1.086	1.930
June	0.727	1.276	0.928	0.643	0.796	2.266	2.104	2.207	0.474	1.401
1996-97										
September	0.961	1.385	1.103	1.506	1.256	2.162	2.661	2.329	1.054	1.845
December	0.964	0.800	0.903	1.033	0.955	2.370	2.460	2.403	1.074	1.866
March	0.926	1.211	1.038	0.888	0.979	2.583	2.772	2.657	1.009	2.013
June	1.552	0.744	1.231	0.795	1.036	2.859	2.138	2.572	0.567	1.677
1997-98										
September	1.420	0.814	1.208	1.660	1.365	2.905	2.233	2.669	1.423	2.235
December	0.978	1.069	1.009	0.869	0.961	2.492	2.200	2.392	1.086	1.945
March	0.986	0.876	0.949	0.835	0.909	2.424	2.097	2.315	0.865	1.806

Source: Engineering Construction Activity, Australia (8762.0).

TOURIST ACCOMMODATION
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 4.13. 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									
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	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
ORIGINAL									
1996-97	Break in series(d)								
January				56.2	52.0	70.3	302,559	41,865	77,137
February				59.2	39.8	48.8	290,871	20,745	40,881
March	165,957	197,212	42,197	60.5	42.2	49.3	329,964	26,878	45,724
April				57.8	41.7	49.3	298,304	25,219	44,081
May				53.3	37.9	37.8	283,309	19,266	33,610
June	167,384	196,515	41,763	52.7	39.6	43.2	271,573	21,562	37,202
1997-98									
July				57.5	41.8	56.5	315,261	27,298	50,456
August				56.8	41.0	53.4	317,521	24,698	47,855
September	170,188	201,281	42,196	59.7	41.4	54.9	316,897	27,320	51,793
October				63.3	40.0	55.4	353,575	28,290	55,486
November				60.2	38.2	49.8	332,642	23,997	46,883
December	172,334	200,976	43,883	51.2	43.4	54.3	292,967	33,315	62,671
January				Break in series(d)			Break in series(d)		
February				57.1	n.a.(d)	n.a.(d)	326,443	n.a.(d)	n.a.(d)
March	174,194	n.a.(d)	n.a.(d)	58.3			297,799		
				58.6			331,257		

(a) : All annual data are end of period. (b) : All annual data are annual averages. (c) : All annual data are aggregates. (d) : See CHANGES IN THIS ISSUE, below. Source: Tourist Accommodation, Australia (8635.0).

CHANGES IN THIS ISSUE

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* is 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 in 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 Wayne Duncan on telephone: 07 3222 6201, fax: 07 3222 6284 or Internet: wayne.duncan@abs.gov.au.

5

PRICES

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RELATED PUBLICATIONS

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

Balance of Payments and International Investment Position, Australia (5302.0)

Consumer Price Index, Australia (6401.0)

Export Price Indexes, Australia (6405.0)

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

Price Index of Materials Used in House Building, Six Capital Cities (6408.0)

Price Index of Materials Used in Manufacturing Industries, Australia (6411.0)

Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)

Import Price Indexes, Australia (6414.0)

House Price Indexes: Eight Capital Cities (6416.0)

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

CONSUMER PRICE INDEX
Change from same quarter of previous year

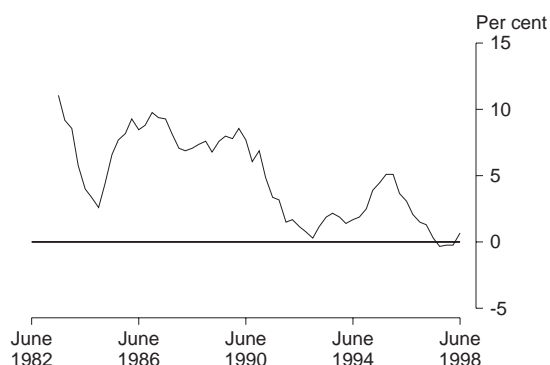
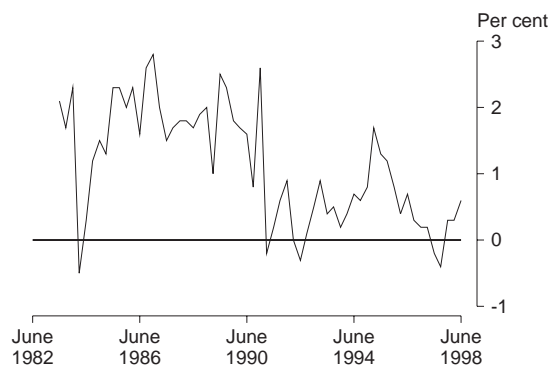


TABLE 5.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0) (a)									
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)									
1995-96 June	117.1	107.4	106.3	112.5	123.8	159.8	143.7	118.2	119.8
1996-97 September	118.3	107.2	106.1	113.1	123.4	160.4	145.0	118.2	120.1
December	119.4	107.5	103.2	113.6	124.5	161.2	146.7	118.8	120.3
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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97 June	0.5	0.3	-3.3	0.4	-1.0	0.2	2.3	-0.1	-0.8
1997-98 September	0.0	-0.2	-1.0	-0.4	0.4	-0.1	-3.5	0.9	-1.6
December	0.2	0.7	-1.8	0.4	-0.3	1.5	3.0	0.3	1.2
March	0.8	-0.4	-0.8	0.0	-0.9	0.7	1.2	2.0	1.2
June	0.8	-0.1	1.2	0.2	-0.1	0.8	2.0	0.2	2.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97 June	3.2	-0.1	-8.8	1.2	0.1	1.4	7.2	2.3	1.2
1997-98 September	2.1	-0.1	-9.6	0.3	0.8	0.9	2.5	3.2	-1.2
December	1.4	0.3	-8.7	0.2	-0.4	1.9	4.3	3.0	-0.8
March	1.6	0.4	-6.8	0.3	-1.8	2.3	2.8	3.2	-0.8
June	1.9	0.0	-2.5	0.1	-0.9	2.8	2.5	3.5	2.8

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

CONSUMER PRICE INDEX
Change from previous quarter



Source: ABS 6401.0

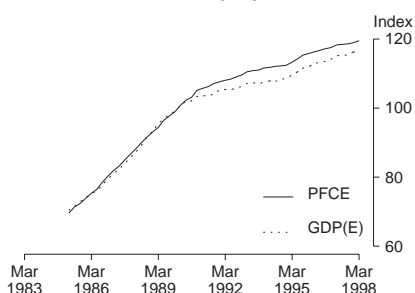
TABLE 5.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding —								All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	
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	105.8	105.6	105.6	105.6	105.1	105.0	105.9	105.9	105.3
1991–92	107.7	108.8	108.8	109.0	106.7	107.7	106.7	112.5	107.3
1992–93	108.7	111.0	110.9	111.5	107.7	110.4	105.4	118.1	108.4
1993–94	110.6	113.5	113.3	114.3	109.5	113.0	106.3	123.6	110.4
1994–95	114.4	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
1995–96	119.3	121.1	120.7	121.7	117.5	119.9	117.0	127.4	118.7
1996–97	120.5	123.9	123.6	124.5	118.8	122.0	117.7	129.3	120.3
1997–98	120.0	125.4	125.2	126.3	118.6	122.6	116.8	131.1	120.3
ORIGINAL (1989–90 = 100.0) (a)									
1995–96 June	120.4	122.3	121.9	122.8	118.5	121.1	117.8	126.3	119.8
1996–97 September	120.6	122.7	122.4	123.3	118.8	121.3	118.3	128.7	120.1
December	120.6	123.6	123.3	124.2	118.9	122.0	117.8	128.9	120.3
March	120.6	124.5	124.1	125.1	118.9	122.3	117.8	129.6	120.5
June	120.0	124.8	124.4	125.4	118.5	122.3	116.9	129.8	120.2
1997–98 September	119.5	124.4	124.2	125.2	118.3	122.0	116.2	131.6	119.7
December	119.8	125.2	124.9	126.1	118.3	122.5	116.3	131.9	120.0
March	120.0	125.7	125.5	126.5	118.6	122.6	116.8	129.8	120.3
June	120.6	126.3	126.1	127.2	119.2	123.1	117.8	131.1	121.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996–97 June	-0.5	0.4	0.2	0.2	-0.3	0.0	-0.8	0.2	-0.8
1997–98 September	-0.4	-0.6	-0.2	-0.2	-0.2	-0.2	-0.6	1.4	-1.6
December	0.3	1.2	0.6	0.7	0.0	0.4	0.1	0.2	1.2
March	0.2	0.8	0.5	0.3	0.3	0.1	0.4	-1.6	1.2
June	0.5	1.0	0.5	0.6	0.5	0.4	0.9	1.0	2.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996–97 June	-0.3	4.0	2.1	2.1	0.0	1.0	-0.8	2.8	1.2
1997–98 September	-0.9	2.8	1.5	1.5	-0.4	0.6	-1.8	2.3	-1.2
December	-0.7	2.6	1.3	1.5	-0.5	0.4	-1.3	2.3	-0.8
March	-0.5	2.0	1.1	1.1	-0.3	0.2	-0.8	0.2	-0.8
June	0.5	2.4	1.4	1.4	0.6	0.7	0.8	1.0	2.8

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

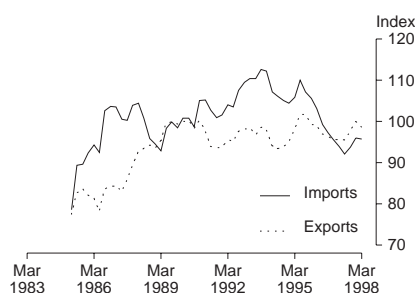
PRICES

**PFCE AND GROSS DOMESTIC PRODUCT GDP(E)
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



Source: ABS 5206.0 Quarterly data

**IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted**



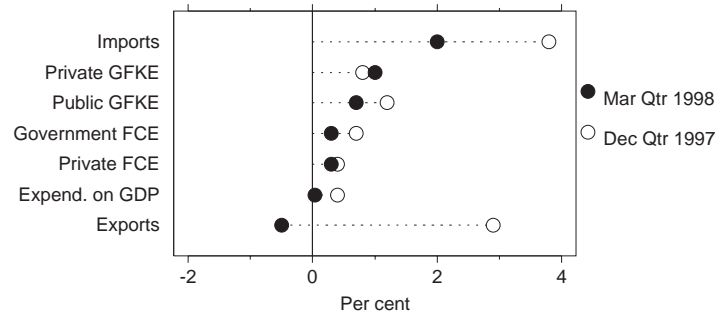
Source: ABS 5206.0 Quarterly data

**TABLE 5.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON
GROSS DOMESTIC PRODUCT**

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1988-89	93.9	95.2	94.7	94.6	95.9	95.4	94.4	107.5	93.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.1	105.5	100.9	102.5	97.6	102.9	103.3	75.9	104.4
1991-92	107.9	110.0	100.2	102.2	94.6	102.5	105.2	75.1	106.3
1992-93	110.0	112.7	103.0	103.2	97.8	109.4	106.6	77.7	107.8
1993-94	111.7	114.1	105.0	102.5	96.1	109.6	107.7	80.1	108.8
1994-95	113.1	113.9	105.1	102.0	97.3	106.4	109.4	92.7	109.9
1995-96	116.1	116.3	104.9	102.6	99.3	103.8	112.5	97.5	113.1
1996-97	117.9	118.6	100.9	102.9	95.9	94.8	114.6	90.7	115.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	7.3	5.8	7.1	5.0	5.7	-6.8	9.1	20.0	8.7
1989-90	6.5	5.0	5.6	5.7	4.3	4.8	5.9	-7.0	6.5
1990-91	5.1	5.5	0.9	2.5	-2.4	2.9	3.3	-24.1	4.4
1991-92	2.7	4.3	-0.7	-0.3	-3.1	-0.4	1.8	-1.1	1.8
1992-93	1.9	2.5	2.8	1.0	3.4	6.7	1.3	3.5	1.4
1993-94	1.5	1.2	1.9	-0.7	-1.7	0.2	1.0	3.1	0.9
1994-95	1.3	-0.2	0.1	-0.5	1.2	-2.9	1.6	15.7	1.0
1995-96	2.7	2.1	-0.2	0.6	2.1	-2.4	2.8	5.2	2.9
1996-97	1.6	2.0	-3.8	0.3	-3.4	-8.7	1.9	-7.0	2.1
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1995-96									
March	116.4	116.7	104.4	102.5	99.2	103.2	112.8	96.0	113.4
June	116.9	117.1	104.6	102.6	96.9	99.3	113.6	93.2	114.3
1996-97									
September	117.3	118.8	102.1	102.4	96.4	97.3	113.6	91.7	114.4
December	117.5	118.3	102.2	102.3	95.7	95.7	114.1	92.7	115.0
March	118.4	118.9	100.7	102.7	95.6	94.0	115.3	90.5	116.3
June	118.6	118.8	99.1	103.1	95.6	92.2	115.5	91.1	116.5
1997-98									
September	118.7	119.9	98.5	108.0	97.7	93.8	115.5	93.4	116.3
December	119.0	120.6	100.4	104.7	100.1	96.0	116.4	96.1	117.2
March	119.6	120.4	102.3	100.1	98.7	95.8	116.7	89.1	117.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
March	0.8	0.5	-1.5	0.4	-0.1	-1.8	1.1	-2.4	1.1
June	0.2	-0.1	-1.6	0.4	0.0	-1.9	0.2	0.7	0.2
1997-98									
September	0.1	0.9	-0.6	4.8	2.2	1.7	0.0	2.5	-0.2
December	0.3	0.6	1.9	-3.1	2.5	2.3	0.8	2.9	0.8
March	0.5	-0.2	1.9	-4.4	-1.4	-0.2	0.3	-7.3	0.4

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

**COMPONENTS OF EXPENDITURE ON GDP
FIXED WEIGHTED PRICE INDEXES
Change from previous quarter**



Source: ABS 5206.0

TABLE 5.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1988-89	94.0	94.7	94.3	94.2	95.4	95.2	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.3	104.7	101.4	102.6	97.5	102.9	103.5
1991-92	108.1	107.8	101.3	102.7	94.9	103.4	105.1
1992-93	110.3	110.0	104.3	104.0	97.8	111.9	106.4
1993-94	112.5	111.2	106.4	103.8	96.6	114.2	107.7
1994-95	114.4	112.7	107.5	103.9	98.4	113.1	109.7
1995-96	117.9	115.5	109.1	105.2	101.6	114.2	113.0
1996-97	120.0	117.3	108.8	104.8	98.3	108.5	115.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1988-89	6.8	5.8	6.0	3.7	3.4	-7.3	8.8
1989-90	6.3	5.6	6.0	6.2	4.8	5.1	6.1
1990-91	5.4	4.8	1.4	2.6	-2.5	2.9	3.5
1991-92	2.6	2.9	-0.1	0.1	-2.7	0.5	1.6
1992-93	2.1	2.0	3.0	1.2	3.1	8.2	1.3
1993-94	2.0	1.1	2.1	-0.2	-1.3	2.0	1.2
1994-95	1.7	1.3	1.0	0.1	1.9	-0.9	1.9
1995-96	3.0	2.4	1.5	1.2	3.3	0.9	3.0
1996-97	1.8	1.6	-0.3	-0.3	-3.3	-5.0	1.7
ORIGINAL (1989-90 = 100.0)							
1995-96							
March	118.1	115.5	108.8	105.2	102.0	114.1	113.2
June	118.8	116.5	109.6	104.7	99.5	109.8	114.3
1996-97							
September	119.2	116.5	109.0	104.7	98.9	109.1	114.4
December	119.8	117.1	108.8	104.6	97.6	108.3	114.8
March	120.3	117.5	108.5	104.9	98.0	108.6	115.1
June	120.6	118.0	108.8	105.2	98.5	108.0	115.7
1997-98							
September	120.9	118.8	109.9	105.9	100.8	110.8	116.1
December	121.4	119.7	110.8	107.1	103.8	115.0	116.5
March	121.8	120.0	112.0	107.9	103.2	117.2	116.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
March	0.4	0.3	-0.3	0.3	0.4	0.3	0.3
June	0.2	0.4	0.3	0.3	0.5	-0.6	0.5
1997-98							
September	0.2	0.7	1.0	0.7	2.3	2.6	0.3
December	0.4	0.8	0.8	1.1	3.0	3.8	0.3
March	0.3	0.3	1.1	0.7	-0.6	1.9	0.1

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

TABLE 5.5. IMPLICIT PRICE DEFLATORS: COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (1989-90 = 100.0)											
1988-89	95.9	96.2	102.2	93.3	94.8	95.3	96.1	97.0	97.8	94.9	93.0
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	97.6	95.9	84.9	100.2	104.9	103.0	101.7	102.2	100.3	102.1	107.0
1991-92	94.6	91.9	86.2	94.1	106.9	102.7	100.8	106.2	100.1	98.4	108.9
1992-93	97.8	95.5	90.3	97.5	107.9	109.7	107.7	116.0	107.4	104.0	116.6
1993-94	96.1	93.0	90.1	94.1	108.9	109.9	107.6	119.9	105.3	103.0	118.1
1994-95	97.3	94.8	99.4	93.3	106.8	106.7	103.9	118.0	96.9	101.3	117.5
1995-96	99.3	96.7	104.3	94.3	109.4	104.1	100.2	117.8	85.6	101.1	119.7
1996-97	95.9	92.2	97.2	90.5	110.7	95.2	90.2	113.3	69.6	93.2	116.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1988-89	5.7	6.1	9.9	4.4	4.1	-6.8	-7.2	-6.9	-9.7	-6.5	-5.8
1989-90	4.3	4.0	-2.2	7.2	5.5	4.9	4.1	3.1	2.2	5.4	7.5
1990-91	-2.4	-4.1	-15.1	0.2	4.9	3.0	1.7	2.2	0.3	2.1	7.0
1991-92	-3.1	-4.2	1.5	-6.1	1.9	-0.3	-0.9	3.9	-0.2	-3.6	1.8
1992-93	3.4	3.9	4.8	3.6	0.9	6.8	6.8	9.2	7.3	5.7	7.1
1993-94	-1.7	-2.6	-0.2	-3.5	0.9	0.2	-0.1	3.4	-2.0	-1.0	1.3
1994-95	1.2	1.9	10.3	-0.9	-1.9	-2.9	-3.4	-1.6	-8.0	-1.7	-0.5
1995-96	2.1	2.0	4.9	1.1	2.4	-2.4	-3.6	-0.2	-11.7	-0.2	1.9
1996-97	-3.4	-4.7	-6.8	-4.0	1.2	-8.5	-10.0	-3.8	-18.7	-7.8	-2.7
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1995-96											
March	98.1	95.8	101.3	94.2	106.7	106.3	103.3	117.1	95.5	101.1	117.8
June	101.7	99.9	106.7	97.9	108.3	110.5	106.9	121.9	96.0	106.2	124.5
1996-97											
September	101.7	99.6	107.4	97.3	109.3	107.6	104.0	120.5	90.2	104.1	122.0
December	99.3	96.7	104.7	94.2	109.2	106.0	102.2	118.5	89.2	102.3	121.0
March	99.3	96.5	104.2	94.1	109.7	103.6	99.5	117.4	85.2	100.4	120.4
June	97.0	93.8	100.8	91.5	109.5	99.7	95.7	114.3	79.4	97.6	115.7
1997-98											
September	96.5	92.9	101.4	90.1	110.1	97.7	93.1	114.9	74.5	94.5	116.3
December	95.8	92.0	96.1	90.6	110.5	96.1	91.3	113.3	71.0	94.1	116.3
March	95.7	91.8	95.9	90.3	111.0	94.4	89.2	113.1	67.9	92.9	117.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1996-97											
March	0.0	-0.2	-0.5	-0.1	0.5	-2.3	-2.6	-0.9	-4.5	-1.9	-0.5
June	-2.3	-2.8	-3.3	-2.8	-0.2	-3.8	-3.8	-2.6	-6.8	-2.8	-3.9
1997-98											
September	-0.5	-1.0	0.6	-1.5	0.5	-2.0	-2.7	0.5	-6.2	-3.2	0.5
December	-0.7	-1.0	-5.2	0.6	0.4	-1.6	-1.9	-1.4	-4.7	-0.4	0.0
March	-0.1	-0.2	-0.2	-0.3	0.5	-1.8	-2.3	-0.2	-4.4	-1.3	0.6

Source: *Balance of Payments and International Investment Position, Australia* (5302.0).

TABLE 5.6. RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (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	92.9	88.2	94.8	79.2	75.2	80.1	102.0	96.8	104.1	92.7	88.1	94.8
1991-92	88.9	83.5	88.6	77.1	72.4	77.0	96.9	91.0	96.8	77.0	72.3	76.9
1992-93	92.0	76.9	83.7	76.6	64.1	70.0	101.6	85.0	92.8	80.4	67.2	73.5
1993-94	92.3	76.6	83.2	82.5	68.5	74.4	99.3	82.3	89.2	76.8	63.7	69.1
1994-95	95.4	79.5	91.9	90.6	75.5	88.0	97.7	81.8	94.7	100.8	84.0	97.3
1995-96	96.6	83.2	94.9	87.1	75.0	86.6	101.1	87.0	99.7	97.1	83.3	95.7
1996-97	93.1	86.3	94.6	85.1	78.9	86.5	97.8	90.6	99.4	85.7	79.4	87.1
1997-98	98.1	82.7	86.7	89.9	75.8	79.6	103.0	86.8	91.0	93.6	79.0	82.9
ORIGINAL (1989-90 = 100.0)												
1997-98												
May	95.0	89.4	95.7	89.8	84.5	90.4	98.3	92.5	99.0	92.4	86.9	93.1
June	95.2	86.6	93.2	89.5	81.4	87.6	98.9	90.0	96.9	93.5	84.9	91.6
July	94.5	85.4	91.1	87.1	78.7	84.0	99.2	89.7	95.7	95.8	86.5	92.4
August	95.5	87.7	92.1	89.1	81.8	85.9	99.7	91.6	96.1	98.8	90.7	95.3
September	97.2	86.8	91.4	90.9	81.2	85.4	101.3	90.5	95.3	96.8	86.4	91.0
October	97.1	85.9	91.0	90.6	80.1	84.9	101.3	89.6	94.9	94.2	83.2	88.2
November	99.5	84.4	89.9	93.7	79.4	84.6	103.3	87.6	93.3	95.1	80.6	85.9
December	101.6	83.4	87.5	95.2	78.1	82.0	105.6	86.7	91.0	95.2	78.1	82.0
January	100.0	81.8	85.1	92.0	75.2	78.2	105.1	85.9	89.4	93.7	76.5	79.7
February	97.2	81.4	85.0	88.1	73.7	77.1	102.6	86.0	89.8	89.4	74.7	78.2
March	97.1	81.2	84.5	88.6	74.1	77.1	102.0	85.3	88.8	89.8	75.0	78.2
April	98.0	80.0	83.1	86.4	70.5	73.3	104.6	85.3	88.6	92.3	75.2	78.3
May	98.9	78.0	81.1	88.6	69.8	72.6	104.6	82.4	85.8	91.2	71.8	74.8
June	100.2	76.0	78.5	88.9	67.4	69.6	106.2	80.6	83.2	91.1	69.1	71.4
1998-99												
July	97.5	76.1	78.3	85.8	66.9	68.9	103.8	81.0	83.4	89.0	69.4	71.6

Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 5.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers						Prices paid by farmers						Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital	Total		
All	Wheat	All	Cattle	All	Wool	Total								
ANNUAL (1987-88 = 100.0)														
1988-89	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	110.0	111.1	109.0	102.8
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	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	98.8
1996-97	130.1	121.2	102.2	78.9	76.7	55.5	105.6	128.3	141.6	117.6	125.7	136.9	128.1	81.4
ORIGINAL (1987-88 = 100.0)														
1995-96														
March	142.7	158.2	107.2	87.2	77.8	53.8	112.1	119.5	139.2	120.4	126.0	135.3	128.2	86.3
June	144.8	158.2	98.9	70.4	76.9	52.1	110.2	126.9	139.3	121.0	123.6	136.0	127.5	84.3
1996-97														
September	128.3	121.2	106.6	80.7	75.4	53.7	106.3	130.4	141.0	119.5	123.8	135.8	129.1	82.3
December	129.6	121.2	101.7	79.1	73.5	51.0	103.9	127.5	141.2	118.9	126.2	136.6	128.0	82.0
March	129.6	121.2	98.6	76.4	76.7	55.5	103.8	125.5	141.7	116.6	125.6	137.7	126.7	81.9
June	131.8	121.2	101.8	79.5	81.2	61.8	108.1	129.7	142.5	115.4	127.1	137.7	128.7	84.0
1997-98														
September	129.9	117.0	108.2	90.2	83.9	63.2	110.2	131.3	144.8	112.8	130.7	138.0	129.8	84.9
December	128.3	117.0	106.8	94.2	84.2	63.3	108.7	130.5	145.5	113.1	130.0	138.5	129.5	83.9

(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICE INDEXES

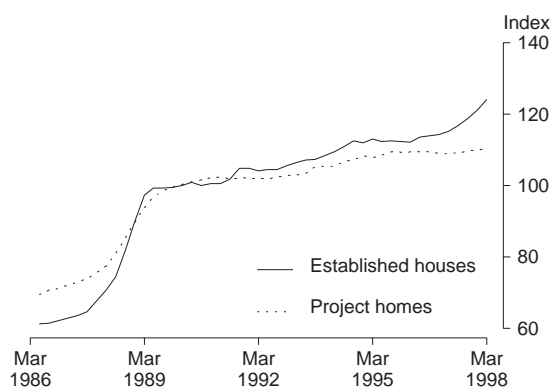


TABLE 5.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1988-89	92.2	91.4	92.8	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.5
1993-94	109.1	105.8	112.0	109.3	107.4
1994-95	112.6	108.1	115.4	111.0	110.2
1995-96	112.7	109.5	115.7	112.9	112.1
1996-97	115.1	109.2	116.1	115.5	112.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1988-89	32.7	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	4.2
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	1.9	0.7	0.4
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.1	3.0	1.6	2.6
1995-96	0.1	1.3	0.2	1.7	1.7
1996-97	2.1	-0.3	0.3	1.5	0.4
ORIGINAL					
1995-96					
March	112.2	109.5	115.3	112.9	112.4
June	113.6	109.6	115.5	113.6	112.6
1996-97					
September	114.0	109.4	115.6	114.0	112.7
December	114.3	109.1	115.8	114.2	112.6
March	115.3	109.2	116.1	115.5	112.4
June	116.8	109.2	117.0	116.0	112.3
1997-98					
September	118.9	109.9	117.3	n.a.	112.4
December	121.2	110.0	117.9		112.7
March	124.2	110.4	118.7		113.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1996-97					
March	0.9	0.1	0.3	0.1	-0.2
June	1.3	0.0	0.8	0.4	-0.1
1997-98					
September	1.8	0.6	0.3	na	0.1
December	1.9	0.1	0.5		0.3
March	2.5	0.4	0.7		0.4

(a) : Base of each index — 1989-90 = 100.0. Source: House Price Indexes: Eight Capital Cities (6416.0)

TABLE 5.9. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
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						
1995-96						
1996-97						
June	0.8	0.4	-0.8	0.1	1.5	-0.5
1997-98						
September	0.3	0.1	1.0	0.5	2.7	2.7
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
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
1996-97						
June	1.3	1.1	-2.6	1.0	0.0	-2.4
1997-98						
September	1.5	1.2	0.4	1.6	3.1	1.3
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

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: *Export Price Indexes* (6405.0), *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities* (6407.0), *Price Index of Materials Used in House Building, Six State Capital Cities* (6408.0), *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0), *Price Indexes of Articles Produced By Manufacturing Industry, Australia* (6412.0) and *Import Price Indexes* (6414.0).

TABLE 5.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS (a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
	ANNUAL (1989-90 = 100.0)								
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)									
1995-96									
June	114.7	110.6	109.4	117.2	110.0	116.7	111.7	112.7	115.5
1996-97									
September	115.2	111.1	109.6	116.0	110.4	114.1	112.0	112.7	115.6
December	114.9	111.6	110.0	116.1	111.0	113.7	110.8	112.8	115.8
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

(a) : Weighted average of six state capital cities. Source: *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities* (6407.0), and *Price Index of Materials Used in House Building, Six State Capital Cities* (6408.0).

TABLE 5.11. 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- metallic 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)											
1995-96											
June	108.2	113.9	105.2	110.4	106.7	111.9	114.6	96.6	108.6	111.5	105.0
1996-97											
September	106.1	110.8	103.5	107.7	109.2	111.9	113.6	93.2	106.7	110.3	103.1
December	106.1	109.6	104.2	104.9	123.8	110.5	112.5	91.7	104.9	109.8	102.3
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

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

TABLE 5.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
	ANNUAL (1988-89 = 100.0)								
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)									
1995-96									
June	125.4	121.9	116.5	127.8	106.7	119.7	122.6	113.4	121.1
1996-97									
September	126.3	122.3	116.5	121.7	103.8	119.9	122.3	113.3	121.0
December	127.0	122.4	115.8	134.9	101.6	120.6	121.7	113.3	121.5
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

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

TABLE 5.13. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989-90 = 100.0)											
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)											
1995-96											
June	90.9	108.0	98.8	100.4	90.9	65.0	97.7	89.9	94.5	104.4	93.4
1996-97											
September	90.3	109.7	99.6	100.9	89.1	67.2	96.7	84.5	92.0	104.1	93.0
December	91.9	97.2	99.8	101.7	86.9	65.5	93.8	80.7	88.3	103.1	91.1
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

(a) : Australian Harmonised Export Commodity Classification. Source: *Export Price Index, Australia* (6405.0).

TABLE 5.14. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals	Beverages and tobacco	Crude materials	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
ANNUAL (1989-90 = 100.0)											
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)											
1995-96											
June	111.0	109.3	117.2	92.6	174.3	110.6	112.5	111.4	111.1	99.3	110.5
1996-97											
September	112.2	109.8	112.2	92.2	167.2	109.2	110.2	110.1	111.9	98.0	109.4
December	110.9	112.5	108.2	101.0	166.8	107.5	109.5	108.5	110.7	95.7	108.5
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

(a) : Standard International Trade Classification, Revision 3. Source: *Import Price Index, Australia* (6414.0).

TABLE 5.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1970=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1988-89	100.6	106.6	98.1	99.0	96.9
1989-90	100.0	109.0	100.0	100.0	99.9
1990-91	94.8	112.7	97.0	96.0	98.8
1991-92	92.1	118.1	93.7	92.3	95.0
1992-93	89.2	111.8	82.0	80.8	82.6
1993-94	87.4	115.7	78.4	76.7	78.1
1994-95	91.2	123.9	80.3	77.6	78.9
1995-96	95.4	132.7	80.7	77.3	80.0
1996-97	100.6	148.9	85.7	83.3	89.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1995-96					
March	96.1	133.8	80.4	78.1	80.3
June	97.6	141.1	87.3	84.0	87.8
1996-97					
September	99.1	143.9	84.9	81.6	87.2
December	100.0	147.9	86.4	83.3	89.6
March	101.6	150.2	87.1	84.9	91.1
June	103.7	153.7	84.5	83.4	88.8
1997-98					
September	104.0	156.8	79.0	78.5	83.3
December	104.2	153.8	73.9	73.5	78.6
March	103.0	154.8	71.4	71.0	74.9

(a) : Original data provided. (b) : The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984-85 to 1987-88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes. (c) : The relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners. (e) : The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners. (f) : The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners. Source: *Australian National Accounts: National Income, Expenditure and Product* (5206.0), *Australian Bureau of Agricultural and Resource Economics (ABARE)* and *Department of Treasury*.

TABLE 5.16. ALTERNATIVE MEASURES OF CONSUMER PRICE INFLATION FOOTNOTE(22)

PRICES

Period	All groups	All groups excluding housing (b)	All groups excluding interest and 'volatile items' (c)	Private sector goods and services (d)			Treasury underlying rate (e)
				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)							
1995-96							
June	119.8	122.3	123.5	121.9	119.6	121.3	119.9
1996-97							
September	120.1	122.7	124.1	122.2	120.4	121.7	120.5
December	120.3	123.6	124.8	122.5	121.6	122.3	121.0
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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
June	-0.8	0.4	0.4	0.2	0.5	0.2	0.3
1997-98							
September	-1.6	-0.6	0.0	0.0	1.1	0.2	0.3
December	1.2	1.2	0.6	0.4	0.7	0.5	0.3
March	1.2	0.8	0.6	0.4	0.9	0.5	0.5
June	2.4	1.0	0.5	0.2	0.6	0.3	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1996-97							
June	1.2	4.0	2.1	0.7	3.2	1.4	1.7
1997-98							
September	-1.2	2.8	1.6	0.5	3.6	1.3	1.5
December	-0.8	2.6	1.7	0.7	3.3	1.3	1.4
March	-0.8	2.0	1.6	1.0	3.2	1.5	1.5
June	2.8	2.4	1.7	1.0	3.2	1.5	1.6

(b) : This series covers approximately 84 per cent of the total CPI basket. (c) : Comprises the All Groups CPI excluding: Fresh fruit and vegetables, Mortgage interest charges, Automotive fuel and Consumer credit charges. The resulting series covers approximately 85 per cent of the total CPI basket. (d) : Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Fuel and light, Local Government rates and charges, Postal and telephone services, Motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 69 per cent of the total CPI basket. (e) : Comprises the All Groups CPI excluding: items in (c) and (d) (except Motoring charges), Meat and seafoods, Clothing, Tobacco and alcohol and Holiday travel and accommodation. The resulting series covers approximately 51 per cent of the total CPI basket. Source: *Consumer Price Index, Australia* (6401.0).

6 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

Labour Force, Australia, Preliminary (6202.0)

Labour Force, Australia (6203.0)

Industrial Disputes, Australia (6321.0)

Job Vacancies and Overtime, Australia (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										
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8,491.4	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.5	1,752.2	7,636.7	881.6	8,518.3	13,527.5	10.3	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	10.9	62.6
1993-94	231.9	5,697.4	5,929.2	1,851.3	7,780.5	915.4	8,696.0	13,853.5	10.5	62.8
1994-95	245.7	5,873.3	6,119.0	1,974.1	8,093.1	794.5	8,887.7	14,031.1	8.9	63.3
1995-96	239.3	6,021.2	6,260.5	2,039.1	8,299.7	766.7	9,066.3	14,236.3	8.4	63.7
1996-97	228.8	6,051.0	6,279.8	2,109.2	8,389.1	796.5	9,185.6	14,464.7	8.7	63.5
1997-98	223.1	6,107.8	6,330.9	2,170.5	8,501.4	768.7	9,270.0	14,669.6	8.3	63.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
1994-95	6.0	3.1	3.2	6.6	4.0	-13.2	2.2	1.3	-1.6	0.6
1995-96	-2.6	2.5	2.3	3.3	2.6	-3.5	2.0	1.5	-0.5	0.3
1996-97	-4.4	0.5	0.3	3.4	1.1	3.9	1.3	1.6	0.2	-0.2
1997-98	-2.5	0.9	0.8	2.9	1.3	-3.5	0.9	1.4	-0.4	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
May	216.4	6,035.3	6,257.9	2,130.7	8,388.6	808.2	9,196.8	14,540.8	8.8	63.2
June	209.9	6,024.8	6,247.7	2,148.3	8,396.1	783.1	9,179.2	14,558.0	8.5	63.1
1997-98										
July	223.2	6,064.1	6,280.0	2,134.2	8,414.2	800.4	9,214.6	14,575.4	8.7	63.2
August	219.9	6,035.7	6,255.6	2,133.2	8,388.8	797.5	9,186.3	14,592.8	8.7	63.0
September	222.7	6,073.1	6,295.8	2,151.2	8,447.0	787.1	9,234.2	14,610.3	8.5	63.2
October	227.6	6,071.7	6,299.3	2,161.0	8,460.3	773.5	9,233.8	14,628.9	8.4	63.1
November	219.8	6,104.5	6,324.3	2,182.9	8,507.2	778.7	9,285.9	14,647.6	8.4	63.4
December	216.9	6,120.8	6,337.8	2,176.2	8,514.0	761.5	9,275.5	14,666.3	8.2	63.2
January	222.9	6,134.7	6,357.5	2,157.1	8,514.6	754.8	9,269.5	14,680.9	8.1	63.1
February	226.3	6,124.2	6,350.6	2,178.8	8,529.4	751.0	9,280.3	14,695.5	8.1	63.2
March	229.1	6,121.4	6,350.5	2,163.3	8,513.9	760.4	9,274.3	14,710.1	8.2	63.0
April	222.9	6,170.1	6,393.0	2,179.1	8,572.1	737.2	9,309.3	14,726.4	7.9	63.2
May	224.5	6,124.5	6,349.0	2,218.4	8,567.4	753.9	9,321.2	14,742.6	8.1	63.2
June	222.2	6,155.3	6,377.5	2,210.0	8,587.5	767.8	9,355.4	14,758.9	8.2	63.4
1998-99										
July	211.2	6,198.7	6,409.9	2,188.1	8,598.0	777.0	9,375.1	14,774.2	8.3	63.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	2.7	0.2	0.3	-0.9	0.0	-0.9	-0.1	0.1	-0.1	-0.1
February	1.6	-0.2	-0.1	1.0	0.2	-0.5	0.1	0.1	-0.1	0.0
March	1.2	0.0	0.0	-0.7	-0.2	1.3	-0.1	0.1	0.1	-0.1
April	-2.7	0.8	0.7	0.7	0.7	-3.1	0.4	0.1	-0.3	0.2
May	0.7	-0.7	-0.7	1.8	-0.1	2.3	0.1	0.1	0.2	0.0
June	-1.0	0.5	0.4	-0.4	0.2	1.8	0.4	0.1	1.2	0.3
1998-99										
July	-5.0	0.7	0.5	-1.0	0.1	1.2	0.2	0.1	0.1	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	0.4	0.2	0.2	0.1	0.2	-0.9	0.1	0.1	0.0	0.0
February	0.4	0.1	0.1	0.1	0.1	-0.6	0.1	0.1	-0.1	0.0
March	0.2	0.1	0.1	0.2	0.1	-0.1	0.1	0.1	0.0	0.0
April	-0.2	0.1	0.1	0.3	0.2	0.2	0.2	0.2	0.0	0.0
May	-0.7	0.1	0.1	0.3	0.2	0.5	0.2	0.2	0.0	0.1
June	-1.0	0.2	0.1	0.3	0.2	0.6	0.2	0.2	0.1	0.0
1998-99										
July	-1.2	0.2	0.1	0.2	0.1	0.7	0.2	0.2	0.0	0.1

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

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

Period	Thousands						Per cent			
	Employed					Unempl- 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										
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4,951.5	6,571.5	8.4	75.3
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	155.5	3,970.8	4,126.3	503.7	4,630.1	466.1	5,096.2	6,906.7	9.1	73.8
1995-96	154.6	4,046.8	4,201.4	520.0	4,721.4	455.3	5,176.7	7,009.0	8.8	73.9
1996-97	148.0	4,061.1	4,209.2	556.0	4,765.2	462.3	5,227.5	7,119.0	8.8	73.4
1997-98	145.9	4,100.2	4,246.1	578.5	4,824.7	448.6	5,273.3	7,221.0	8.5	73.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.8	-0.2
1994-95	3.7	2.9	2.9	8.7	3.5	-15.1	1.5	1.3	-1.8	0.1
1995-96	-0.6	1.9	1.8	3.2	2.0	-2.3	1.6	1.5	-0.4	0.1
1996-97	-4.2	0.4	0.2	6.9	0.9	1.5	1.0	1.6	0.1	-0.4
1997-98	-1.4	1.0	0.9	4.0	1.2	-3.0	0.9	1.4	-0.3	-0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
May	140.6	4,047.9	4,193.5	572.4	4,765.9	463.3	5,229.2	7,155.6	8.9	73.1
June	136.8	4,057.2	4,199.9	578.6	4,778.5	452.0	5,230.6	7,164.1	8.6	73.0
1997-98										
July	143.2	4,066.0	4,207.8	568.7	4,776.6	474.4	5,251.0	7,172.8	9.0	73.2
August	141.5	4,053.8	4,195.4	567.0	4,762.4	462.4	5,224.7	7,181.4	8.8	72.8
September	145.3	4,078.9	4,224.2	566.7	4,790.9	464.3	5,255.2	7,190.1	8.8	73.1
October	151.4	4,081.9	4,233.3	574.3	4,807.6	451.0	5,258.6	7,199.7	8.6	73.0
November	148.0	4,099.0	4,247.0	584.5	4,831.5	457.9	5,289.4	7,209.3	8.7	73.4
December	140.3	4,108.1	4,248.4	587.8	4,836.3	445.1	5,281.4	7,218.9	8.4	73.2
January	145.7	4,125.7	4,271.4	572.1	4,843.5	433.5	5,277.0	7,226.6	8.2	73.0
February	146.5	4,110.8	4,257.3	580.6	4,837.8	444.0	5,281.9	7,234.3	8.4	73.0
March	148.8	4,114.5	4,263.3	577.8	4,841.1	441.8	5,282.9	7,242.0	8.4	72.9
April	141.9	4,139.2	4,281.1	576.1	4,857.2	422.5	5,279.7	7,250.4	8.0	72.8
May	150.2	4,109.6	4,259.8	593.8	4,853.5	438.8	5,292.3	7,258.9	8.3	72.9
June	148.3	4,116.3	4,264.6	593.0	4,857.6	447.8	5,305.3	7,267.4	8.4	73.0
1998-99										
July	139.0	4,135.0	4,274.0	582.1	4,856.1	459.0	5,315.0	7,275.3	8.6	73.1
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	3.8	0.4	0.5	-2.7	0.1	-2.6	-0.1	0.1	-0.2	-0.1
February	0.5	-0.4	-0.3	1.5	-0.1	2.4	0.1	0.1	0.2	0.0
March	1.6	0.1	0.1	-0.5	0.1	-0.5	0.0	0.1	0.0	-0.1
April	-4.6	0.6	0.4	-0.3	0.3	-4.4	-0.1	0.1	-0.4	-0.1
May	5.8	-0.7	-0.5	3.1	-0.1	3.9	0.2	0.1	0.3	0.1
June	-1.3	0.2	0.1	-0.1	0.1	2.0	0.2	0.0	0.3	0.1
1998-99										
July	-6.3	0.5	0.2	-1.8	0.0	2.5	0.2	0.1	0.2	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	-0.1	0.2	0.2	0.1	0.2	-1.2	0.1	0.1	-0.1	0.0
February	0.0	0.1	0.1	0.1	0.1	-0.8	0.0	0.1	-0.1	-0.1
March	0.2	0.0	0.0	0.2	0.1	-0.3	0.0	0.1	0.0	0.0
April	0.1	0.0	0.0	0.3	0.1	-0.3	0.1	0.1	0.0	-0.1
May	-0.2	0.0	0.0	0.4	0.1	0.6	0.1	0.1	0.0	0.0
June	-0.4	0.0	0.0	0.3	0.1	0.9	0.1	0.1	0.1	0.0
1998-99										
July	-0.8	0.0	0.0	0.3	0.0	1.0	0.1	0.1	0.1	0.1

(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (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										
1990-91	145.7	1,797.7	1,943.4	1,304.7	3,248.2	291.7	3,539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3,565.4	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,887.9	1,349.0	3,237.0	359.0	3,596.0	6,952.6	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1,387.9	3,308.3	366.4	3,674.7	7,035.3	10.0	52.2
1994-95	90.2	1,902.4	1,992.6	1,470.4	3,463.0	328.4	3,791.4	7,124.5	8.7	53.2
1995-96	84.8	1,974.4	2,059.1	1,519.1	3,578.2	311.4	3,889.6	7,227.3	8.0	53.8
1996-97	80.8	1,989.8	2,070.6	1,553.2	3,623.9	334.2	3,958.1	7,345.8	8.4	53.9
1997-98	77.2	2,007.6	2,084.8	1,591.9	3,676.7	320.0	3,996.8	7,448.7	8.0	53.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.4	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
1994-95	10.1	3.5	3.8	5.9	4.7	-10.4	3.2	1.3	-1.3	1.0
1995-96	-6.1	3.8	3.3	3.3	3.3	-5.2	2.6	1.4	-0.6	0.6
1996-97	-4.7	0.8	0.6	2.2	1.3	7.3	1.8	1.6	0.4	0.1
1997-98	-4.5	0.9	0.7	2.5	1.5	-4.2	1.0	1.4	-0.4	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1996-97										
May	75.9	1,987.3	2,064.4	1,558.3	3,622.7	344.9	3,967.7	7,385.2	8.7	53.7
June	73.1	1,967.6	2,047.8	1,569.7	3,617.5	331.0	3,948.6	7,393.9	8.4	53.4
1997-98										
July	80.0	1,998.1	2,072.1	1,565.5	3,637.6	326.0	3,963.6	7,402.6	8.2	53.5
August	78.3	1,981.9	2,060.2	1,566.2	3,626.5	335.1	3,961.6	7,411.4	8.5	53.5
September	77.5	1,994.1	2,071.6	1,584.5	3,656.1	322.9	3,979.0	7,420.1	8.1	53.6
October	76.2	1,989.8	2,066.0	1,586.7	3,652.7	322.6	3,975.2	7,429.2	8.1	53.5
November	71.7	2,005.6	2,077.3	1,598.4	3,675.7	320.8	3,996.5	7,438.3	8.0	53.7
December	76.6	2,012.7	2,089.3	1,588.4	3,677.7	316.4	3,994.1	7,447.4	7.9	53.6
January	77.2	2,008.9	2,086.1	1,585.0	3,671.1	321.3	3,992.5	7,454.3	8.0	53.6
February	79.9	2,013.4	2,093.3	1,598.2	3,691.5	306.9	3,998.5	7,461.2	7.7	53.6
March	80.3	2,007.0	2,087.3	1,585.5	3,672.8	318.6	3,991.4	7,468.2	8.0	53.4
April	81.0	2,031.0	2,111.9	1,603.0	3,714.9	314.7	4,029.7	7,475.9	7.8	53.9
May	74.3	2,014.9	2,089.2	1,624.6	3,713.8	315.1	4,028.9	7,483.7	7.8	53.8
June	73.9	2,039.0	2,112.9	1,617.0	3,730.0	320.1	4,050.0	7,491.5	7.9	54.1
1998-99										
July	72.3	2,063.7	2,136.0	1,606.0	3,742.0	318.1	4,060.0	7,498.9	7.8	54.1
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	0.8	-0.2	-0.2	-0.2	-0.2	1.6	0.0	0.1	0.1	-0.1
February	3.5	0.2	0.3	0.8	0.6	-4.5	0.1	0.1	-0.4	0.0
March	0.5	-0.3	-0.3	-0.8	-0.5	3.8	-0.2	0.1	0.3	-0.1
April	0.8	1.2	1.2	1.1	1.1	-1.2	1.0	0.1	-0.2	0.5
May	-8.3	-0.8	-1.1	1.3	0.0	0.1	0.0	0.1	0.0	-0.1
June	-0.5	1.2	1.1	-0.5	0.4	1.6	0.5	0.1	0.1	0.3
1998-99										
July	-2.2	1.2	1.1	-0.7	0.3	-0.6	0.2	0.1	-0.1	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1997-98										
January	1.4	0.2	0.2	0.1	0.2	-0.6	0.1	0.1	-0.1	0.0
February	1.3	0.1	0.2	0.2	0.2	-0.3	0.1	0.1	0.0	0.0
March	0.1	0.2	0.2	0.3	0.2	0.0	0.2	0.1	0.0	0.1
April	-0.9	0.3	0.2	0.3	0.3	0.2	0.3	0.1	0.0	0.1
May	-1.8	0.4	0.3	0.3	0.3	0.3	0.3	0.1	-0.1	0.1
June	-2.0	0.4	0.3	0.3	0.3	0.3	0.3	0.1	0.0	0.1
1998-99										
July	-2.0	0.4	0.3	0.2	0.3	0.2	0.3	0.1	0.0	0.1

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

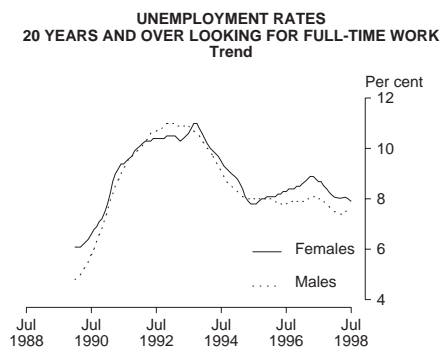
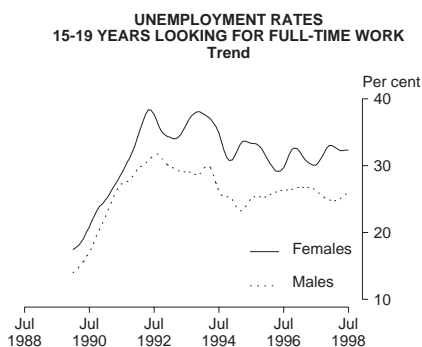
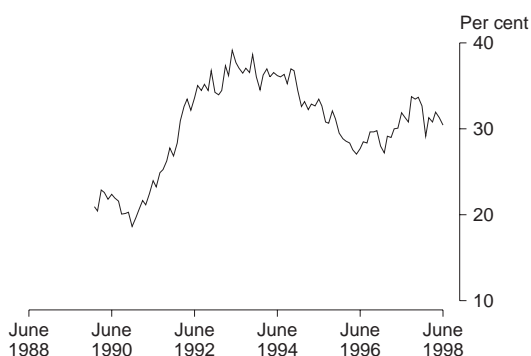


TABLE 6.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

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)												
1990-91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.6	8.6
1991-92	9.4	29.0	10.0	11.0	6.6	33.9	10.0	11.7	7.3	31.0	10.0	11.2
1992-93	10.1	30.2	10.9	11.8	6.9	34.9	10.4	12.1	7.7	32.1	10.7	11.9
1993-94	9.6	29.2	10.2	11.1	7.0	37.1	10.4	12.0	7.6	32.2	10.3	11.4
1994-95	9.2	24.4	8.4	9.1	6.6	32.6	8.7	10.1	7.3	27.6	8.5	9.5
1995-96	9.3	25.7	7.9	8.7	6.2	31.2	8.0	9.3	7.0	27.8	8.0	8.9
1996-97	9.5	26.4	7.9	8.8	6.6	31.2	8.6	9.8	7.4	28.2	8.2	9.1
1997-98	9.3	25.3	7.7	8.4	6.1	31.9	8.2	9.4	7.0	27.7	7.9	8.7
SEASONALLY ADJUSTED (PER CENT)												
1996-97												
May	9.2	26.6	8.0	8.8	7.0	29.2	9.0	10.0	7.6	27.5	8.4	9.2
June	9.0	26.0	7.8	8.6	6.4	31.4	8.8	9.9	7.1	28.0	8.2	9.0
1997-98												
July	9.1	26.8	8.2	9.0	6.4	29.6	8.6	9.6	7.1	27.8	8.4	9.2
August	9.0	26.3	8.1	8.8	6.6	29.9	8.8	9.8	7.2	27.6	8.3	9.2
September	10.3	25.8	7.9	8.6	6.2	30.0	8.5	9.5	7.3	27.3	8.1	8.9
October	9.4	24.9	7.7	8.5	6.1	32.0	8.4	9.6	7.0	27.4	7.9	8.8
November	10.2	24.6	7.7	8.4	6.0	34.6	8.3	9.5	7.2	28.1	7.9	8.8
December	9.6	25.6	7.5	8.3	6.0	32.5	8.1	9.3	7.0	28.2	7.7	8.6
January	8.8	24.5	7.4	8.1	6.3	34.7	7.9	9.3	7.0	28.4	7.6	8.5
February	10.0	23.8	7.5	8.2	5.7	30.7	8.0	9.1	6.9	26.4	7.7	8.5
March	8.5	26.7	7.5	8.3	5.8	33.3	8.3	9.6	6.5	29.2	7.8	8.8
April	9.0	24.4	7.2	7.9	6.2	31.4	7.8	9.0	7.0	27.1	7.4	8.2
May	9.0	24.7	7.4	8.2	5.6	33.6	8.3	9.5	6.5	27.9	7.7	8.6
June	8.7	25.1	7.7	8.4	6.5	30.7	7.9	9.0	7.1	27.1	7.7	8.6
1998-99												
July	8.9	27.7	7.8	8.6	6.2	33.6	7.8	9.0	6.9	29.9	7.8	8.7
TREND (PER CENT)												
1996-97												
May	9.2	26.7	8.1	8.8	6.5	30.3	8.9	9.9	7.3	28.0	8.3	9.2
June	9.2	26.6	8.1	8.8	6.5	30.1	8.8	9.8	7.2	27.9	8.3	9.2
1997-98												
July	9.3	26.3	8.0	8.8	6.5	30.1	8.7	9.8	7.2	27.7	8.3	9.1
August	9.4	26.0	8.0	8.7	6.4	30.5	8.7	9.7	7.2	27.6	8.2	9.1
September	9.6	25.6	7.9	8.7	6.3	31.1	8.5	9.6	7.2	27.6	8.1	9.0
October	9.7	25.3	7.8	8.5	6.2	31.9	8.4	9.5	7.1	27.7	8.0	8.9
November	9.7	25.0	7.7	8.4	6.1	32.7	8.3	9.5	7.1	27.8	7.9	8.8
December	9.6	24.9	7.6	8.3	6.0	33.1	8.2	9.4	7.0	27.9	7.8	8.7
January	9.5	24.8	7.5	8.2	6.0	33.1	8.1	9.3	6.9	27.9	7.7	8.6
February	9.2	24.8	7.4	8.2	5.9	32.8	8.0	9.3	6.8	27.8	7.6	8.5
March	9.1	24.9	7.4	8.1	5.9	32.5	8.0	9.3	6.8	27.8	7.6	8.5
April	9.0	25.1	7.4	8.2	6.0	32.3	8.0	9.2	6.8	27.8	7.6	8.5
May	8.9	25.4	7.5	8.2	6.0	32.3	8.0	9.2	6.8	27.9	7.7	8.6
June	8.8	25.7	7.6	8.3	6.1	32.4	8.0	9.1	6.8	28.1	7.7	8.6
1998-99												
July	8.8	26.2	7.6	8.4	6.2	32.4	7.9	9.1	6.9	28.4	7.7	8.6

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG-TERM



Source: ABS 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									
1989-90	30.7	22.1	3.1	17.9	26.3	42.2	12	22.7	29.0
1990-91	39.6	19.0	3.0	16.8	21.6	39.4	14	21.0	28.9
1991-92	42.7	14.8	2.5	16.9	23.1	45.5	23	28.8	29.8
1992-93	38.1	12.7	2.2	18.1	28.9	53.8	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.6	32.6	57.5	28	36.6	30.5
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
1995-96	31.5	16.1	3.0	20.1	29.3	51.7	20	29.6	29.9
1996-97	32.6	15.7	3.0	20.3	28.4	51.3	20	29.3	29.5
1997-98	31.8	15.0	2.9	20.5	30.3	53.9	22	31.8	29.1
ORIGINAL									
1996-97									
March	32.5	15.8	2.3	21.9	27.4	49.3	16	29.0	28.2
April	32.0	15.9	3.3	20.0	28.8	52.4	17	30.0	29.2
May	34.1	15.6	3.1	18.1	29.1	52.6	21	30.1	30.0
June	32.7	15.3	2.7	18.6	30.7	55.3	23	31.9	30.1
1997-98									
July	34.0	16.2	4.1	18.2	27.5	52.9	25	31.4	29.7
August	34.4	14.6	2.3	18.4	30.4	54.9	25	30.8	30.5
September	31.8	14.7	3.1	18.9	31.5	57.9	26	33.8	29.8
October	31.5	14.7	2.8	20.5	30.6	58.3	26	33.5	29.8
November	31.8	14.6	2.6	19.7	31.2	56.4	26	33.7	30.3
December	30.2	13.4	2.8	24.5	29.0	53.4	22	32.7	27.0
January	32.3	15.1	3.1	23.3	26.3	47.1	15	29.2	26.3
February	31.3	15.7	3.0	20.0	30.0	50.5	16	31.3	29.6
March	30.9	15.8	2.6	20.4	30.3	52.6	17	30.8	29.3
April	30.3	14.9	3.0	19.3	32.5	55.5	18	32.0	29.9
May	31.4	14.6	2.5	18.7	32.9	54.4	21	31.3	27.9
June	32.1	15.4	2.9	18.7	30.9	52.9	23	30.5	28.6

(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 (6203.0).

TABLE 6.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1990-91	434.9	95.0	1,143.4	103.2	572.6	511.0	1,097.3	321.8	
1991-92	408.1	89.6	1,086.0	106.2	517.0	489.2	1,090.4	342.1	
1992-93	404.1	86.7	1,086.5	97.6	533.1	486.9	1,104.1	336.0	
1993-94	408.7	89.4	1,092.3	92.2	558.0	510.4	1,114.3	347.4	
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.4	
1995-96	421.9	85.3	1,111.3	80.8	600.3	499.1	1,226.8	380.6	
1996-97	427.0	86.7	1,129.8	66.7	586.8	492.5	1,237.7	399.1	
1997-98	436.3	83.3	1,121.8	64.6	597.3	498.7	1,245.3	403.6	
SEASONALLY ADJUSTED ('000)									
1995-96									
May	428.9	85.8	1,110.6	73.8	596.7	490.2	1,251.0	374.4	
1996-97									
August	430.0	90.5	1,118.3	68.0	607.3	497.8	1,253.6	383.3	
November	412.8	90.0	1,135.0	66.6	582.1	483.3	1,251.1	393.2	
February	432.0	85.4	1,130.5	63.8	581.6	499.3	1,226.6	411.7	
May	433.1	80.8	1,136.2	68.3	576.1	489.2	1,220.2	408.0	
1997-98									
August	427.7	81.1	1,142.6	65.7	571.2	475.6	1,211.6	398.4	
November	450.3	83.7	1,134.7	64.9	593.9	493.7	1,266.4	401.7	
February	439.4	82.9	1,106.5	61.8	604.7	510.9	1,264.3	394.6	
May	427.8	85.3	1,103.3	65.8	619.5	514.7	1,239.0	419.5	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
May	0.3	-5.4	0.5	7.1	-0.9	-2.0	-0.5	-0.9	
1997-98									
August	-1.2	0.4	0.6	-3.9	-0.9	-2.8	-0.7	-2.4	
November	5.3	3.2	-0.7	-1.2	4.0	3.8	4.5	0.8	
February	-2.4	-1.0	-2.5	-4.7	1.8	3.5	-0.2	-1.8	
May	-2.6	2.9	-0.3	6.5	2.4	0.7	-2.0	6.3	
ANNUAL AVERAGE ('000)									
1990-91	384.7	150.9	354.8	607.2	360.4	524.4	677.7	149.5	272.8
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	318.2	615.8	364.2	548.0	688.7	154.7	295.1
1993-94	362.5	132.8	317.0	641.8	368.3	552.3	709.0	167.2	291.3
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.8	189.2	303.7
1995-96	388.3	158.4	315.6	795.8	378.7	584.7	757.0	187.6	314.9
1996-97	396.2	163.6	316.8	827.5	369.1	581.9	771.6	192.5	317.4
1997-98	393.6	148.6	312.3	895.0	340.5	583.5	799.6	202.8	339.6
SEASONALLY ADJUSTED ('000)									
1995-96									
May	394.3	167.1	317.5	805.3	367.0	584.3	763.2	177.2	320.1
1996-97									
August	397.1	169.7	313.5	803.9	376.7	581.8	766.1	192.6	313.3
November	395.6	166.8	320.0	836.0	370.5	587.7	781.3	176.8	304.1
February	398.4	156.3	321.3	830.4	370.1	580.5	771.5	200.6	315.1
May	393.9	161.6	312.3	840.0	359.1	577.5	767.5	200.4	337.1
1997-98									
August	394.8	156.4	313.2	877.1	343.8	575.7	780.8	200.1	343.3
November	392.0	146.1	309.7	873.8	350.5	578.9	792.8	206.9	338.6
February	393.8	145.3	307.3	908.1	336.4	582.9	809.7	200.9	339.0
May	393.6	146.4	318.9	921.1	331.3	596.3	815.0	203.4	337.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
May	-1.1	3.4	-2.8	1.2	-3.0	-0.5	-0.5	-0.1	7.0
1997-98									
August	0.2	-3.2	0.3	4.4	-4.3	-0.3	1.7	-0.1	1.8
November	-0.7	-6.6	-1.1	-0.4	2.0	0.6	1.5	3.4	-1.4
February	0.5	-0.5	-0.8	3.9	-4.0	0.7	2.1	-2.9	0.1
May	-0.1	0.8	3.8	1.4	-1.5	2.3	0.7	1.2	-0.5

Source: Labour Force, Australia (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								
1988-89	14.5	69.5	130.3	3.0	1.4	35.2	19.1	
1989-90	11.3	59.5	118.0	3.2	1.4	37.0	19.4	
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0	
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9	
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0	
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1	
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3	
1995-96	7.9	58.9	76.8	2.5	1.1	31.8	16.0	
1996-97	6.3	61.6	77.3	2.6	1.1	31.4	15.5	
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1995-96								
May	8.2	59.1	76.4	2.6	1.1	32.0	15.6	
1996-97								
August	6.0	58.7	72.9	2.5	1.1	30.6	15.0	
November	6.1	61.9	79.5	2.8	1.1	33.5	15.4	
February	7.4	62.6	77.5	2.5	1.1	29.5	15.7	
May	5.8	63.7	78.8	2.6	1.1	32.0	15.7	
1997-98								
August	7.1	64.5	80.9	2.7	1.1	34.1	16.0	
November	6.6	67.7	86.9	2.9	1.0	35.6	15.3	
February	7.4	74.7	99.5	2.5	1.0	32.3	15.3	
May	6.4	81.2	108.3	2.2	1.0	30.4	14.5	

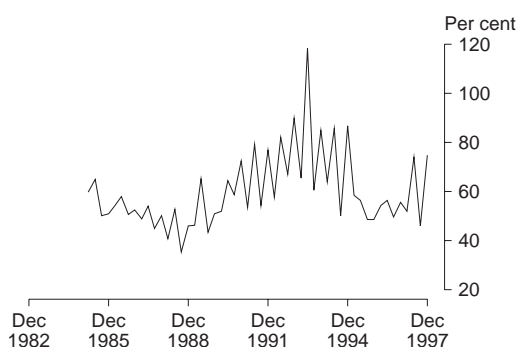
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 6.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Transport and storage; Const- ruction	Education; Health and community services	Other industries (a)	All industries	
	Coal	Other	Metal product; Machinery and equipment	Other					
ANNUAL									
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
1995-96	4,981	556	73	113	636	75	175	14	115
1996-97	7,245	32	203	86	405	42	91	14	90
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1996-97									
February	7,095	37	142	76	905	38	179	14	128
March	6,833	26	146	74	907	38	156	12	122
April	6,568	20	165	81	921	42	126	11	117
May	6,934	30	199	87	677	42	102	13	105
June	7,245	32	203	86	405	42	91	14	90
1997-98									
July	6,269	32	197	82	263	49	84	9	75
August	5,150	18	111	64	248	52	73	9	63
September	5,522	18	129	54	215	70	70	13	65
October	5,332	19	165	86	247	89	70	13	73
November	4,750	19	175	102	281	91	74	11	75
December	4,206	19	189	107	290	101	73	11	75
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

(a) : Comprises Agriculture, forestry, and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence; Personal and other services.
(b) : Monthly figures relate to the twelve months ending in the reference month. Source: *Industrial Disputes, Australia* (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural increase to total increase

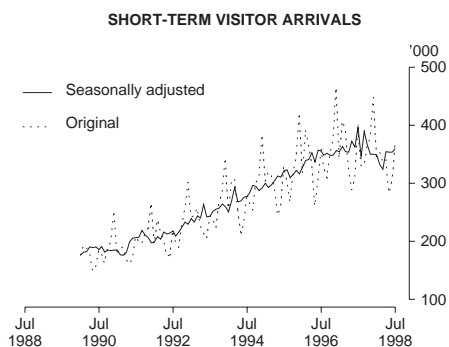


Source: ABS 3101.0

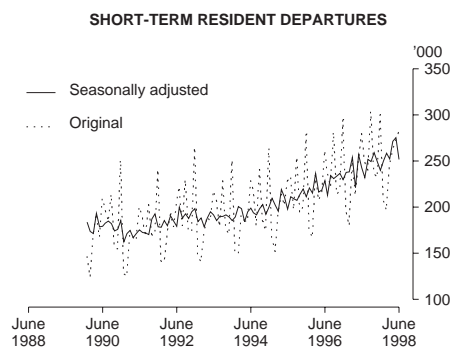
TABLE 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1988-89	250.2	118.8	131.4	157.4	282.2	16,814.4	3,724.9	11,243.0	1,846.5
1989-90	257.5	125.1	132.4	124.6	250.7	17,065.1	3,755.0	11,416.8	1,893.4
1990-91	261.2	119.6	141.6	86.4	218.9	17,284.0	3,785.5	11,547.8	1,950.7
1991-92	255.7	120.8	138.3	68.6	210.7	17,494.7	3,816.3	11,674.7	2,003.6
1992-93	265.8	122.0	138.6	30.0	172.4	17,667.1	3,837.5	11,773.2	2,056.4
1993-94	259.4	123.9	134.8	46.5	187.6	17,854.7	3,860.0	11,889.1	2,105.6
1994-95	257.8	125.8	132.0	80.1	217.1	18,071.8	3,888.1	12,032.2	2,151.4
1995-96	252.3	125.2	124.0	104.1	238.9	18,310.7	3,911.3	12,196.3	2,203.1
1996-97	253.5	128.8	125.8	88.4	221.5	18,532.2	3,920.3	12,366.8	2,245.1
QUARTERLY ('000)									
1995-96									
December	61.9	31.1	30.3	29.2	62.3	18,196.1	na	na	na
March	63.9	29.5	33.3	25.1	61.1	18,257.2			
June	62.5	29.8	30.2	20.6	53.5	18,310.7			
1996-97									
September	64.9	38.1	27.8	20.8	56.1	18,366.8			
December	62.6	31.3	31.1	24.8	55.9	18,422.7			
March	62.0	28.2	33.9	31.2	65.1	18,487.8			
June	64.0	31.2	33.0	11.5	44.4	18,532.2			
1997-98									
September	63.9	37.9	26.0	30.4	56.4	18,588.6			
December	63.2	31.4	31.9	10.6	42.5	18,631.1			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1988-89			0.79	0.95	1.7				
1989-90			0.79	0.74	1.5				
1990-91			0.83	0.51	1.3				
1991-92			0.80	0.40	1.2				
1992-93			0.79	0.17	1.0				
1993-94			0.76	0.26	1.1				
1994-95			0.74	0.45	1.2				
1995-96			0.69	0.58	1.3				
1996-97			0.69	0.48	1.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1996-97									
December			0.17	0.14	0.3				
March			0.18	0.17	0.4				
June			0.18	0.06	0.2				
1997-98									
September			0.14	0.16	0.3				
December			0.17	0.06	0.2				

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



Source: ABS 3401.0 Monthly data



Source: ABS 3401.0 Monthly data

TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original									Seasonally adjusted		
	Arrivals					Departures				Short-term overseas visitor arrivals	Short-term Australian resident departures	
	Per-manent	Short-term Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Short-term 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		
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	4,255.0	3,043.6
MONTHLY ('000)												
1996-97												
May	6.1	9.0	197.5	289.1	501.7	2.4	9.4	251.3	305.4	568.4	361.8	250.3
June	6.2	10.9	222.0	308.2	547.2	2.5	11.8	280.2	302.9	597.4	358.6	245.4
1997-98												
July	6.5	21.7	285.1	397.4	710.7	2.7	12.9	249.3	351.1	616.0	382.7	232.1
August	6.5	11.9	244.2	330.4	593.0	2.6	11.9	240.0	378.1	632.5	351.3	251.8
September	6.3	12.2	270.6	330.9	620.0	2.1	10.1	304.2	303.2	619.6	383.6	249.7
October	6.0	13.5	324.2	366.5	710.2	2.2	9.3	236.9	336.2	584.5	366.7	259.0
November	6.2	12.6	235.5	379.5	633.8	2.3	12.9	232.5	381.9	629.6	350.5	249.8
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	nya	nya	nya	367.6	nya	nya	nya	nya	nya	nya	360.1	nya

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

7 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

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

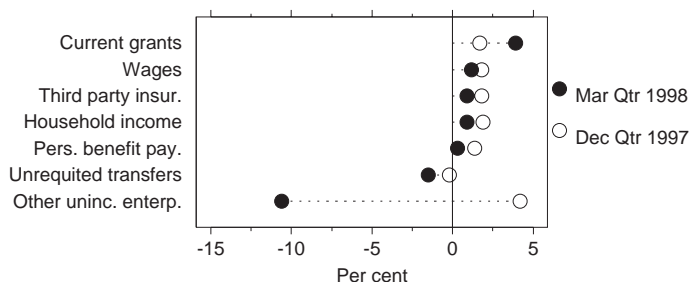
Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, States and Australia (6302.0)

Wage Cost Index, Australia (6345.0)

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from previous quarter



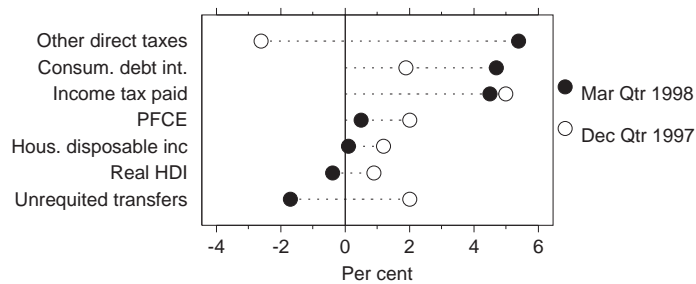
Source: ABS 5206.0

TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household income
ANNUAL (\$ MILLION)								
1988-89	163,690	4,798	57,814	1,232	29,328	3,887	3,271	264,020
1989-90	182,243	4,275	65,333	1,223	32,370	4,353	3,335	293,132
1990-91	190,389	1,314	65,162	1,408	37,262	4,690	3,567	303,792
1991-92	194,639	1,792	61,313	1,282	42,351	5,503	3,512	310,392
1992-93	201,709	2,968	59,573	1,043	46,076	6,128	1,993	319,490
1993-94	212,175	3,487	58,325	1,322	49,667	6,800	2,129	333,905
1994-95	225,867	1,829	68,245	1,668	51,820	7,582	2,199	359,210
1995-96	241,526	4,781	71,776	1,801	55,705	8,601	2,871	387,061
1996-97	257,724	6,105	75,080	1,867	58,566	8,875	3,152	411,369
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	11.5	45.3	18.5	-10.7	5.7	13.1	21.6	12.8
1989-90	11.3	-10.9	13.0	-0.7	10.4	12.0	2.0	11.0
1990-91	4.5	-69.3	-0.3	15.1	15.1	7.7	7.0	3.6
1991-92	2.2	36.4	-5.9	-8.9	13.7	17.3	-1.5	2.2
1992-93	3.6	65.6	-2.8	-18.6	8.8	11.4	-43.3	2.9
1993-94	5.2	17.5	-2.1	26.7	7.8	11.0	6.8	4.5
1994-95	6.5	-47.5	17.0	26.2	4.3	11.5	3.3	7.6
1995-96	6.9	161.4	5.2	8.0	7.5	13.4	30.6	7.8
1996-97	6.7	27.7	4.6	3.7	5.1	3.2	9.8	6.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
March	60,560	1,270	18,155	454	14,015	2,228	766	97,448
June	61,540	1,004	18,591	459	14,558	2,164	723	99,039
1996-97								
September	63,536	1,473	18,663	460	14,395	1,998	781	101,306
December	64,404	1,592	18,327	463	14,745	2,205	776	102,512
March	64,892	1,625	18,742	469	14,807	2,269	809	103,613
June	65,448	1,603	19,319	475	14,890	2,484	786	105,005
1997-98								
September	66,424	1,515	19,336	483	14,848	2,187	759	105,552
December	67,626	1,579	19,675	488	15,052	2,225	758	107,402
March	68,443	1,411	19,854	495	15,100	2,312	747	108,361
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
March	0.8	2.1	2.3	1.3	0.4	2.9	4.3	1.1
June	0.9	-1.4	3.1	1.3	0.6	9.5	-2.8	1.3
1997-98								
September	1.5	-5.5	0.1	1.7	-0.3	-12.0	-3.4	0.5
December	1.8	4.2	1.8	1.0	1.4	1.7	-0.1	1.8
March	1.2	-10.6	0.9	1.4	0.3	3.9	-1.5	0.9

(a) : Includes all income from dwellings, interest, and dividends. (b) : Seasonally adjusted data not available. Original data provided.
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from previous quarter



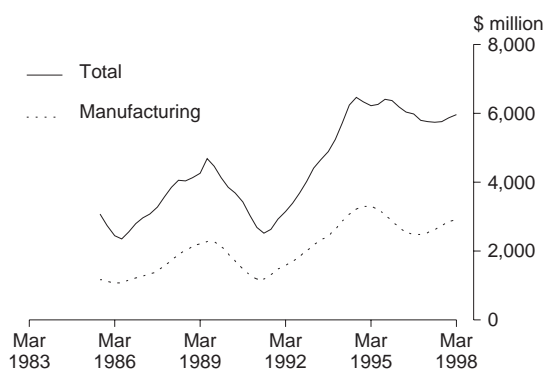
Source: ABS 5206.0

TABLE 7.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS —continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1988-89	5,900	47,433	2,028	883	207,776	196,364	11,412	221,293
1989-90	8,073	49,931	2,335	884	231,909	218,313	13,596	231,965
1990-91	7,183	50,156	2,402	965	243,086	231,700	11,386	231,312
1991-92	5,077	46,830	2,858	960	254,667	244,231	10,436	236,059
1992-93	3,866	47,527	3,064	1,006	264,027	256,634	7,393	239,996
1993-94	3,192	50,570	3,435	1,173	275,535	269,577	5,958	246,585
1994-95	3,683	54,634	3,707	1,217	295,969	286,728	9,241	261,653
1995-96	4,324	60,603	3,949	1,161	317,024	306,481	10,543	273,049
1996-97	4,499	66,278	3,896	1,265	335,431	318,608	16,823	284,433
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1988-89	31.1	13.4	12.7	11.1	12.2	11.8	19.5	4.5
1989-90	36.8	5.3	15.1	0.1	11.6	11.2	19.1	4.8
1990-91	-11.0	0.5	2.9	9.2	4.8	6.1	-16.3	-0.3
1991-92	-29.3	-6.6	19.0	-0.5	4.8	5.4	-8.3	2.1
1992-93	-23.9	1.5	7.2	4.8	3.7	5.1	-29.2	1.7
1993-94	-17.4	6.4	12.1	16.6	4.4	5.0	-19.4	2.7
1994-95	15.4	8.0	7.9	3.8	7.4	6.4	55.1	6.1
1995-96	17.4	10.9	6.5	-4.6	7.1	6.9	14.1	4.4
1996-97	4.0	9.4	-1.3	9.0	5.8	4.0	59.6	4.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1995-96								
March	1,093	15,313	1,016	294	79,732	76,883	2,848	68,511
June	1,114	15,399	984	291	81,251	78,094	3,157	69,515
1996-97								
September	1,145	15,825	963	309	83,064	78,422	4,642	70,792
December	1,123	16,470	989	318	83,612	79,283	4,329	71,129
March	1,106	16,589	942	320	84,655	79,970	4,685	71,525
June	1,125	17,766	1,001	318	84,796	81,160	3,636	71,496
1997-98								
September	1,109	16,751	1,115	340	86,237	82,373	3,864	72,673
December	1,130	17,580	1,086	347	87,259	84,015	3,243	73,303
March	1,183	18,376	1,145	341	87,316	84,426	2,890	73,008
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
March	-1.5	0.7	-4.8	0.6	1.2	0.9	8.2	0.6
June	1.7	7.1	6.3	-0.6	0.2	1.5	-22.4	0.0
1997-98								
September	-1.4	-5.7	11.4	6.9	1.7	1.5	6.3	1.6
December	1.9	4.9	-2.6	2.1	1.2	2.0	-16.1	0.9
March	4.7	4.5	5.4	-1.7	0.1	0.5	-10.9	-0.4

(a) : Seasonally adjusted data not available. Original data provided. (b) : Deflated by the implicit price deflator for private final consumption expenditure. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPANY PROFITS BEFORE INCOME TAX
Trend



Source: ABS 5651.0 Quarterly data

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

Period	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
ANNUAL (\$ MILLION)										
1988-89	3,542	8,697	579	2,122	1,350	716	-48	-168	398	17,190
1989-90	4,948	8,128	363	1,480	1,384	585	-285	-618	75	16,060
1990-91	5,922	5,185	344	671	907	365	-1,009	-267	177	12,294
1991-92	5,048	6,117	393	632	901	374	-429	-930	225	12,331
1992-93	5,268	8,351	324	1,109	1,379	394	144	-497	286	16,757
1993-94	4,833	10,978	368	1,642	1,652	774	849	-1	726	21,821
1994-95	4,668	13,011	500	2,758	1,933	649	916	-340	1,121	25,216
1995-96	5,950	10,771	619	2,546	1,629	780	602	-10	1,949	24,836
1996-97	5,948	10,060	722	2,339	1,627	943	252	-177	1,374	23,088
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1988-89	-6.9	32.5	22.2	29.4	18.4	22.1	n.a.	n.a.	37.5	17.3
1989-90	39.7	-6.5	-37.3	-30.3	2.5	-18.4			-81.2	-6.6
1990-91	19.7	-36.2	-5.3	-54.7	-34.4	-37.6			135.8	-23.4
1991-92	-14.8	18.0	14.2	-5.7	-0.7	2.5			27.2	0.3
1992-93	4.4	36.5	-17.6	75.5	53.1	5.4			27.0	35.9
1993-94	-8.3	31.5	13.6	48.0	19.8	96.7			154.2	30.2
1994-95	-3.4	18.5	36.1	68.0	17.0	-16.2			54.4	15.6
1995-96	27.5	-17.2	23.8	-7.7	-15.7	20.2			73.9	-1.5
1996-97	0.0	-6.6	16.5	-8.1	-0.1	20.9			-29.5	-7.0
TREND (\$ MILLION)										
1995-96										
March	1,469	2,697	163	649	382	208	146	-24	499	6,188
June	1,511	2,547	157	624	365	180	173	0	491	6,048
1996-97										
September	1,598	2,482	147	574	373	187	163	-1	460	5,984
December	1,568	2,495	142	547	399	223	100	-50	380	5,805
March	1,485	2,549	152	612	407	264	50	-47	301	5,773
June	1,392	2,637	155	697	399	258	-11	-30	245	5,741
1997-98										
September	1,321	2,757	164	719	391	220	-54	-13	255	5,760
December	1,289	2,872	185	681	390	201	-60	8	307	5,873
March	1,252	2,943	214	610	391	206	-32	20	377	5,980
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97										
March	-7.1	2.7	3.4	6.6	9.1	41.2	-69.3	na	-34.6	-3.5
June	-11.2	5.7	9.2	27.4	0.0	15.7	-111.0		-35.5	-1.1
1997-98										
September	-11.0	8.2	7.9	17.5	-3.9	-16.7	-208.0		-15.3	-0.2
December	-7.4	8.9	19.4	-2.3	-2.3	-22.1	445.5		25.3	2.3
March	-5.2	6.7	30.5	-15.2	0.0	-6.4	-40.7		47.8	3.8

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services.
Source: Company Profits, Australia (5651.0).

TABLE 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)									
1995-96 May	715.80	594.10	672.60	774.20	607.90	715.20	671.50	441.10	564.40
1996-97 August	719.80	599.40	676.60	774.80	614.20	717.20	673.80	445.10	566.70
November	727.00	611.90	685.60	787.90	627.50	730.20	679.80	447.10	570.00
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
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97 May	0.4	0.8	0.4	0.6	1.0	0.5	-0.2	-0.1	-0.7
1997-98 August	1.7	1.1	1.4	1.5	1.0	1.3	1.0	0.6	0.8
November	0.5	1.0	0.7	0.9	1.1	1.0	2.2	1.3	1.8
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
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1996-97 May	3.5	4.4	3.6	2.8	4.4	3.0	2.3	3.7	2.4
1997-98 August	4.7	4.6	4.4	4.3	4.4	4.0	3.0	3.4	2.7
November	4.2	3.5	3.7	3.5	3.3	3.1	4.3	4.2	4.0
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

(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)										
1995-96 March June	<i>(Note: Index numbers have not been compiled PRIOR to the September quarter 1997)</i>									
1996-97 September December 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	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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1996-97 March June	<i>(Note: Quarterly movements have not been compiled PRIOR to the December quarter 1997)</i>									
1997-98 September										
December	1.1	0.8	0.9	0.8	0.8	0.7	0.7	0.8	0.9	0.8
March	1.0	1.0	0.9	1.1	0.8	0.8	0.9	0.4	1.0	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 indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1988-89	491.7	521.7	763.4	94.1	95.8	524.1
1989-90	526.3	526.3	807.8	97.0	96.4	562.9
1990-91	557.5	536.1	863.9	99.7	97.4	597.9
1991-92	582.3	545.4	910.0	98.9	97.7	612.2
1992-93	608.1	556.5	943.7	98.0	97.0	615.9
1993-94	624.3	563.7	963.2	96.8	96.8	615.6
1994-95	637.1	572.7	981.7	97.6	96.3	617.8
1995-96	663.8	583.5	1,021.9	97.7	97.1	639.5
1996-97	698.7	610.2	1,078.6	99.7	97.7	659.3
QUARTERLY						
1995-96						
March	667.4	585.4	1,027.6	na	97.1	641.5
June	675.4	592.4	1,041.8		96.6	644.7
1996-97						
September	688.4	603.8	1,064.5		97.1	649.3
December	695.4	610.0	1,077.3		98.4	660.3
March	701.5	610.0	1,082.6		98.1	665.8
June	709.3	616.8	1,097.9		97.3	659.0
1997-98						
September	725.4	636.3	1,124.1		98.8	667.4
December	727.5	632.6	1,131.1		99.0	675.1
March	733.2	632.1	1,135.7		97.9	670.0

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners. (e) :Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector, to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax. (f) :Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product. (g) :Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons. Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

8

FINANCIAL MARKETS

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RELATED PUBLICATIONS

Housing Finance for Owner Occupation, Australia (5609.0)

Australian National Accounts: Financial Accounts (5232.0)

Lending Finance, Australia (5671.0)

Australian Stock Exchange

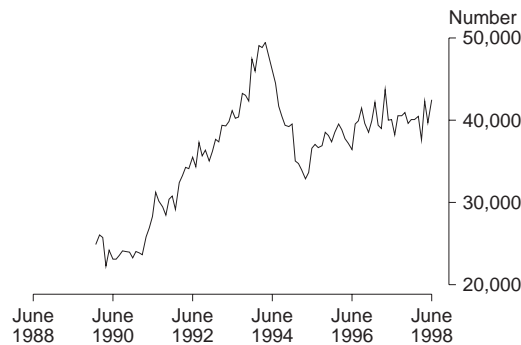
Reserve Bank of Australia *Bulletin*

TABLE 8.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
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	21,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	487,767
1997-98	21,145	86,371	233,501	341,017	65,219	406,236	31,424	472,446	66,525	538,970
SEASONALLY ADJUSTED										
1997-98										
May	19,724	77,883	223,527	321,133	61,099	382,232	na	na	na	484,619
June	19,853	78,517	225,449	323,818	62,031	385,849				488,351
July	19,932	79,785	224,756	324,473	63,708	388,181				495,159
August	20,067	82,079	224,601	326,747	63,812	390,559				498,522
September	20,143	82,036	223,970	326,150	65,451	391,601				502,156
October	20,208	84,227	223,840	328,276	67,488	395,764				505,676
November	20,432	84,603	224,480	329,515	66,512	396,027				511,012
December	20,573	83,218	224,536	328,327	66,491	394,818				518,037
January	20,731	85,454	224,856	331,041	66,992	398,033				521,496
February	20,879	84,795	227,293	332,968	66,361	399,329				523,481
March	20,969	83,116	227,781	331,866	68,742	400,608				528,273
April	21,027	84,235	230,028	335,290	68,060	403,350				532,253
May	21,197	87,281	230,374	338,852	66,910	405,762				534,546
June	21,251	87,979	234,915	344,145	65,131	409,276				539,615

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

**SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS**
Seasonally adjusted



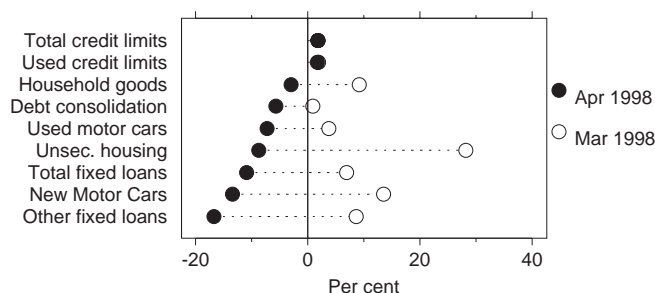
Source: ABS 5609.0 Monthly data

TABLE 8.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1989-90	62,583	3,535	14,318	1,086	203,170	14,339	280,071	18,960	906
1990-91	63,125	3,821	16,411	1,321	214,185	15,634	293,721	20,776	981
1991-92	74,542	4,831	19,766	1,635	284,998	22,073	379,306	28,540	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,641
1993-94	98,909	8,154	25,232	2,370	420,344	37,309	544,485	47,832	2,899
1994-95	81,778	7,277	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1995-96	64,228	6,086	20,815	2,177	366,477	35,414	451,520	43,678	3,510
1996-97	65,869	6,648	23,052	2,654	392,516	40,677	481,437	49,978	3,039
1997-98	74,218	8,379	23,226	2,903	384,284	43,294	481,728	54,576	2,779
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.3
1991-92	18.1	26.4	20.4	23.8	33.1	41.2	29.1	37.4	38.5
1992-93	21.2	33.5	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1993-94	9.5	26.4	22.6	35.4	22.8	30.6	20.2	30.1	76.7
1994-95	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-96	-21.5	-16.4	-3.9	-2.2	5.3	7.9	0.0	3.2	0.9
1996-97	2.6	9.2	10.7	21.9	7.1	14.9	6.6	14.4	-13.4
1997-98	12.7	26.0	0.8	9.4	-2.1	6.4	0.1	9.2	-8.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1996-97									
April	5,948	622	2,302	260	35,481	3,726	43,731	4,608	264
May	5,966	611	2,120	252	31,950	3,423	40,037	4,286	234
June	5,721	607	2,053	248	32,304	3,504	40,079	4,358	223
1997-98									
July	5,918	633	2,018	244	30,348	3,390	38,284	4,266	219
August	6,083	656	1,975	251	32,506	3,582	40,564	4,489	215
September	6,539	735	1,985	249	32,080	3,590	40,604	4,574	240
October	6,149	694	2,046	250	32,752	3,697	40,947	4,641	265
November	5,914	684	1,935	245	31,803	3,606	39,651	4,535	235
December	6,246	729	2,148	278	31,722	3,674	40,116	4,681	222
January	6,214	712	1,903	229	31,989	3,675	40,106	4,616	190
February	6,331	717	1,938	237	32,227	3,581	40,496	4,534	243
March	5,946	678	1,790	235	29,884	3,406	37,619	4,319	256
April	6,193	690	1,780	222	34,411	3,810	42,385	4,722	224
May	6,128	671	1,839	228	31,797	3,513	39,763	4,412	225
June	6,912	828	1,935	241	33,711	3,908	42,557	4,977	245
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	5.6	6.6	11.0	13.5	-0.3	1.9	1.2	3.2	-5.5
January	-0.5	-2.3	-11.4	-17.6	0.8	0.0	-0.0	-1.4	-14.4
February	1.9	0.7	1.8	3.5	0.7	-2.6	1.0	-1.8	27.9
March	-6.1	-5.4	-7.6	-0.8	-7.3	-4.9	-7.1	-4.7	5.3
April	4.2	1.8	-0.6	-5.5	15.1	11.9	12.7	9.3	-12.5
May	-1.0	-2.8	3.3	2.7	-7.6	-7.8	-6.2	-6.6	0.4
June	12.8	23.4	5.2	5.7	6.0	11.2	7.0	12.8	8.9

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

PERSONAL FINANCE COMMITMENTS
Change from previous month



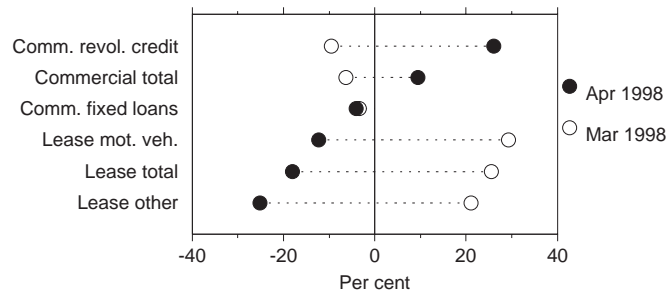
Source: ABS 5671.0

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 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		Number	\$ m							\$ m	\$ m
	Number	\$ m			Number	\$ m						
ANNUAL												
1992-93	100,433	1,635	386,944	3,557	494	490	3,202	4,037	13,416	7,305	33,939	14,068
1993-94	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061
1994-95	131,105	2,624	467,665	5,136	541	626	4,969	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
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992-93	2.3	7.9	2.3	9.1	8.8	7.7	-1.0	6.4	5.5	6.1	5.2	1.6
1993-94	9.1	25.0	12.8	25.7	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2
1994-95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	7.2	4.4
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
ORIGINAL												
1996-97												
February	10,930	210	38,481	457	64	61	448	539	1,780	1,097	48,869	20,364
March	11,105	208	34,975	417	66	60	482	514	1,747	1,204	49,394	20,462
April	11,956	237	37,457	453	69	68	525	538	1,891	1,386	49,670	20,389
May	10,939	220	35,979	438	65	66	511	514	1,813	1,434	50,598	20,807
June	12,107	241	42,515	500	60	57	523	542	1,923	1,516	51,601	21,358
1997-98												
July	12,582	255	39,761	493	69	56	508	573	1,954	1,937	52,706	21,921
August	11,467	226	37,391	460	62	50	431	563	1,792	1,639	53,724	22,058
September	12,310	248	38,876	483	61	53	436	568	1,849	1,575	54,779	22,887
October	13,409	260	38,924	484	66	58	444	587	1,898	1,926	55,959	22,766
November	13,031	251	36,007	452	78	55	408	560	1,805	1,846	56,826	23,320
December	14,069	281	37,131	479	69	58	416	590	1,891	1,827	57,939	24,238
January	12,355	247	35,718	463	65	46	390	540	1,750	1,345	58,723	24,462
February	12,074	250	35,778	463	59	50	414	601	1,837	1,421	59,589	25,322
March	13,831	284	37,192	480	64	64	417	653	1,963	1,674	60,670	25,806
April	12,061	246	34,947	445	62	58	394	544	1,749	1,744	61,745	26,223
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1997-98												
October	8.9	4.8	0.1	0.3	6.9	9.3	1.8	3.4	2.7	22.3	2.2	-0.5
November	-2.8	-3.4	-7.5	-6.6	19.6	-4.5	-8.0	-4.6	-4.9	-4.2	1.5	2.4
December	8.0	11.8	3.1	5.9	-12.5	4.5	1.9	5.2	4.8	-1.0	2.0	3.9
January	-12.2	-12.0	-3.8	-3.4	-5.9	-20.8	-6.3	-8.3	-7.5	-26.4	1.4	0.9
February	-2.3	1.3	0.2	0.0	-9.1	9.8	6.2	11.3	5.0	5.7	1.5	3.5
March	14.6	13.5	4.0	3.7	9.2	28.1	0.9	8.6	6.9	17.8	1.8	1.9
April	-12.8	-13.4	-6.0	-7.3	-2.9	-8.8	-5.7	-16.8	-10.9	4.2	1.8	1.6

Source: Lending Finance, Australia (5671.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS
Change from previous month



Source: ABS 5671.0

TABLE 8.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1992-93	36,601	50,366	86,967	2,999	1,915	4,914
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
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1992-93	15.7	11.9	13.5	15.3	2.1	9.8
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
ORIGINAL (\$ MILLION)						
1996-97						
February	5,086	5,825	10,911	301	240	541
March	6,377	5,438	11,815	306	242	548
April	6,479	7,457	13,936	363	311	674
May	8,790	8,669	17,458	371	284	654
June	8,185	7,482	15,668	476	448	924
1997-98						
July	8,066	7,902	15,967	425	433	858
August	7,038	7,523	14,562	337	289	626
September	7,565	7,494	15,059	389	287	675
October	8,123	7,705	15,828	401	302	703
November	8,067	6,684	14,751	363	300	663
December	8,523	7,212	15,736	441	361	802
January	5,569	4,617	10,186	333	242	575
February	7,150	6,207	13,357	361	305	666
March	6,903	5,619	12,522	467	369	836
April	6,625	7,084	13,709	409	276	685
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1997-98						
October	7.4	2.8	5.1	3.1	5.2	4.0
November	-0.7	-13.2	-6.8	-9.5	-0.6	-5.7
December	5.7	7.9	6.7	21.7	20.3	21.0
January	-34.7	-36.0	-35.3	-24.5	-33.1	-28.4
February	28.4	34.4	31.1	8.4	26.2	15.9
March	-3.5	-9.5	-6.3	29.3	21.1	25.5
April	-4.0	26.1	9.5	-12.3	-25.2	-18.0

Source: Lending Finance, Australia (5671.0).



TABLE 8.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities				
	Authorised dealers: weighted average rate (b)	Fixed bank deposits: 90-day bank bills \$100,000; 12 months (c)		Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	13 week Treasury notes	Treasury Bonds			
		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												
May	na	5.63	5.30	5.91	9.25	9.75	7.20	5.33	6.21	6.80	7.48	
June		5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05	
July		5.19	4.90	5.44	8.95	9.25	7.20	5.11	5.58	5.95	6.37	
August		4.90	4.75	4.98	8.45	8.75	6.70	4.84	5.51	6.00	6.56	
September		4.77	4.45	4.98	8.45	8.75	6.70	4.71	5.23	5.67	6.13	
October		4.83	4.45	4.98	8.45	8.75	6.70	4.76	5.24	5.58	5.96	
November		4.95	4.45	5.00	8.45	8.75	6.70	4.88	5.59	5.88	6.20	
December		5.07	4.50	5.03	8.45	8.75	6.70	4.96	5.49	5.72	6.05	
January		4.99	4.45	5.00	8.45	8.75	6.70	4.91	5.32	5.57	5.90	
February		4.97	4.45	4.98	8.45	8.75	6.70	4.91	5.33	5.60	5.98	
March		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	

(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).

TABLE 8.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1989-90	0.7890	0.4536	1.3180	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							
May	0.7613	0.4644	1.2922	88.58	1.1056	0.54737	58.0
June	0.7455	0.4482	1.2946	85.20	1.0996	0.53475	56.7
July	0.7452	0.4551	1.3677	87.89	1.1477	0.55026	58.3
August	0.7344	0.4541	1.3157	87.50	1.1455	0.54015	58.2
September	0.7198	0.4467	1.2721	87.17	1.1272	0.52682	57.7
October	0.7036	0.4221	1.2097	84.61	1.1277	0.51046	57.1
November	0.6803	0.4059	1.1965	86.75	1.1040	0.49880	57.0
December	0.6527	0.3937	1.1674	84.79	1.1219	0.48326	58.1
January	0.6693	0.4094	1.2276	85.30	1.1560	0.49481	61.9
February	0.6745	0.4105	1.2259	85.85	1.1619	0.50149	60.6
March	0.6634	0.3955	1.2253	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							
July	0.6113	0.3734	1.0885	87.89	1.1861	0.45768	57.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1997-98							
January	2.5	4.0	5.2	0.6	3.0	2.4	6.6
February	0.8	0.3	-0.1	0.6	0.5	1.3	-2.1
March	-1.6	-3.7	0.0	2.4	3.1	-1.3	-1.7
April	-2.0	-1.7	-4.9	-2.3	-2.2	-2.5	-2.7
May	-4.0	-1.4	-4.8	0.7	-0.3	-3.8	-0.8
June	-1.6	-4.0	0.0	-0.3	2.2	-0.6	0.7
1998-99							
July	-0.4	1.4	-1.9	2.0	-0.6	-0.9	-1.0
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1997-98							
January	-12.2	-13.5	-1.5	-8.2	4.3	-9.8	6.6
February	-13.1	-13.9	-6.3	-8.1	3.4	-10.2	2.3
March	-15.7	-17.9	-7.3	-9.7	5.8	-13.2	-1.5
April	-16.8	-18.8	-13.4	-13.5	4.0	-15.7	-4.5
May	-18.1	-17.4	-14.1	-2.4	5.6	-15.1	-0.8
June	-17.7	-17.9	-14.3	1.1	8.5	-13.7	2.1
1998-99							
July	-18.0	-18.0	-20.4	0.0	3.3	-16.8	-1.7

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

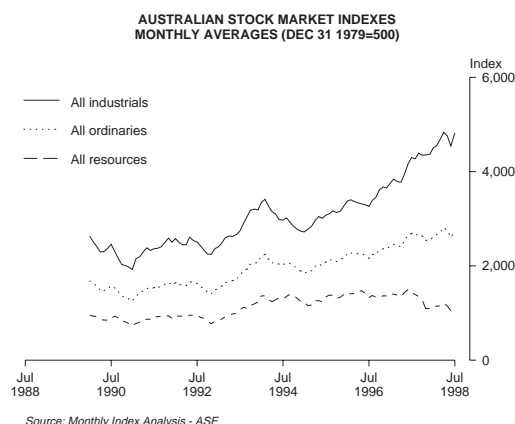


TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
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
ORIGINAL (31 DEC 1979 = 500)									
1997-98									
May	2,538.6	2,610.5	2,485.4	3,960.1	4,062.3	3,901.6	1,447.3	1,497.3	1,390.8
June	2,662.7	2,725.9	2,600.9	4,173.0	4,301.8	4,059.4	1,500.4	1,530.3	1,478.6
July	2,696.6	2,745.9	2,637.6	4,304.2	4,392.5	4,205.0	1,448.1	1,523.1	1,409.4
August	2,656.5	2,727.5	2,593.0	4,274.5	4,306.1	4,177.2	1,395.0	1,436.8	1,357.2
September	2,689.0	2,779.2	2,581.9	4,396.7	4,610.9	4,160.4	1,348.3	1,385.9	1,321.2
October	2,633.8	2,779.2	2,299.2	4,350.5	4,562.5	3,835.8	1,280.9	1,380.2	1,084.0
November	2,545.4	2,571.0	2,435.7	4,361.8	4,317.2	4,146.8	1,097.1	1,187.2	1,051.8
December	2,548.8	2,616.5	2,494.0	4,367.2	4,475.9	4,287.6	1,098.8	1,134.4	1,041.0
January	2,620.5	2,685.3	2,542.4	4,508.5	4,616.4	4,399.5	1,112.1	1,163.2	1,054.9
February	2,664.4	2,696.0	2,621.2	4,554.7	4,649.2	4,483.4	1,158.3	1,195.1	1,120.1
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

(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.

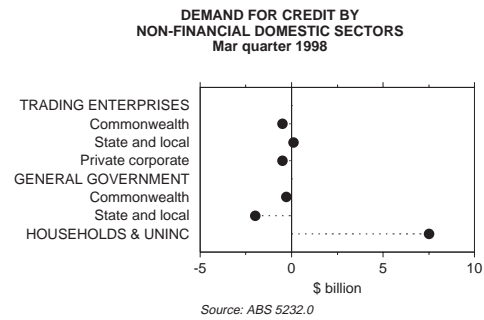
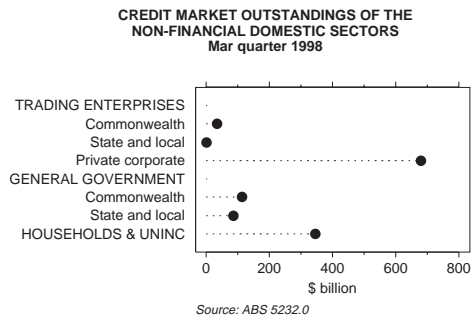


TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1995-96		1996-97				1997-98			
	1995-96	1996-97	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	1,084.8	1,189.1	1,084.8	1,099.4	1,132.3	1,136.7	1,189.1	1,221.8	1,251.0	1,260.2
of which:										
Commonwealth Public Trading Enterprises	9.9	12.4	9.9	8.6	10.6	9.7	12.4	10.9	31.8	34.5
State and Local Public Trading Enterprises	1.0	0.8	1.0	1.0	1.2	1.2	0.8	0.7	0.9	1.1
Private Corporate Trading Enterprises	584.5	651.7	584.5	587.8	606.7	612.6	651.7	676.4	679.8	681.0
Commonwealth Government	111.5	120.5	111.5	117.2	120.6	118.8	120.5	119.9	112.9	112.8
State and Local Government	89.5	86.8	89.5	88.9	91.8	88.4	86.8	89.0	88.2	86.1
Households and Unincorporated Businesses	289.3	317.0	289.3	295.9	301.4	306.1	317.0	324.8	337.3	344.8
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	79.5	70.4	16.2	11.2	16.0	19.4	23.9	14.0	35.7	4.3
of which:										
Commonwealth Public Trading Enterprises	0.0	2.8	0.0	-0.9	1.9	-0.4	2.3	-1.9	15.0	-0.5
State and Local Public Trading Enterprises	-1.9	-0.2	-0.2	0.0	0.1	0.0	-0.3	-0.1	0.3	0.1
Private Corporate Trading Enterprises	52.6	44.0	10.9	5.2	5.6	14.5	18.7	8.2	15.2	-0.5
Loans and placements	19.0	11.9	3.8	3.0	0.7	4.1	4.1	6.5	4.3	-0.4
Short-term debt securities	11.7	5.3	3.6	-0.9	0.4	2.6	3.2	-2.0	1.1	-1.6
Long-term debt securities	3.3	2.2	1.2	-1.0	1.1	0.8	1.2	0.6	2.5	-1.0
Equity	18.6	24.6	2.4	4.2	3.4	6.9	10.0	3.0	7.3	2.5
Commonwealth Government	6.7	2.6	-1.9	2.4	1.6	1.3	-2.7	-1.0	-7.4	-0.3
Short-term debt securities	1.7	-2.0	-3.5	2.2	0.0	0.2	-4.4	0.6	0.0	1.1
Long-term debt securities	65.0	4.6	1.6	0.2	1.6	1.1	1.7	-1.6	-7.4	-1.4
State and Local Government	-12.0	-6.3	-3.9	-2.1	1.3	-0.7	-4.9	0.9	0.1	-2.0
Loans and placements	0.4	0.5	-0.1	0.1	0.5	-0.2	0.0	0.1	-0.1	0.3
Short-term debt securities	-8.5	0.7	-1.9	1.1	1.0	-1.0	-0.4	3.1	-1.8	0.0
Long-term debt securities	-3.8	-7.6	-1.8	-3.3	-0.1	0.3	-4.5	-2.2	2.2	-2.2
Households and Unincorporated Businesses	31.0	27.6	11.4	6.6	4.5	4.8	10.8	7.8	12.4	7.5
Loans and placements	31.8	28.1	11.3	6.8	5.5	5.0	10.8	7.9	12.4	7.6
Short-term debt securities	-0.8	-0.6	0.1	-0.3	0.0	-0.2	0.0	0.0	0.0	-0.2

Source: Australian National Accounts: Financial Accounts (5232.0).

9

STATE COMPARISONS

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Wage Cost Index, Australia (6345.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index, Australia (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

TABLE 9.1 STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Capital Territory	Australian Australia
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	Jul 98	monthly	62.1	63.7	64.8	59.5	66.8	59.5	69.3	72.9	63.4
Unemployment rate (%) (trend)	Jul 98	monthly	7.5	8.4	8.8	10.1	7.2	10.7	4.9	6.9	8.2
Average weekly total earnings (\$) (original)	May 98	quarterly	613.00	596.30	586.30	552.80	572.00	533.60	625.20	715.60	596.20
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (\$'000) (seasonally adjusted)(b)	Dec 97	quarterly	na	na	na	na	na	na	na	na	6.2
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Jun 98	quarterly	1,542.2	1,406.7	1,521.0	1,436.4	1,555.8	1,364.3	1,580.9	1,722.3	1,496.1
Retail turnover (trend)	Jun 98	monthly	627.1	566.7	629.9	587.8	629.7	553.8	652.2	699.4	609.3
Private new capital expenditure(c) (seasonally adjusted)	Mar 97	quarterly	523.9	534.2	399.7	486.2	1209.2	298.9	na	na	554.2
Registrations of new motor vehicles (no. per '000 population) (trend)	Jun 98	monthly	3.634	3.723	3.877	3.149	4.167	3.065	4.197	4.686	3.722
Res. building approvals (no. per '000 population) (trend)	Jun 98	monthly	0.770	0.727	0.827	0.446	0.976	0.263	1.121	0.583	0.749
Res. building approvals (\$) (original)	Jun 98	monthly	86.3	80.6	78.7	47.2	111.5	19.1	174.4	77.7	81.2
Housing Finance commitments (\$) (original)	Jun 98	monthly	328.7	255.4	217.5	207.0	349.0	156.8	206.1	258.9	275.5
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross state product (income based) (seasonally adjusted)(b)	Dec 97	quarterly	na	na	na	na	na	na	na	na	0.4
Retail turnover (1989-90 prices) (seasonally adjusted)	Jun 98	quarterly	-0.9	-0.1	1.4	0.8	-1.1	-1.8	2.5	-0.9	-0.2
Retail turnover (trend)	Jun 98	monthly	-0.3	0.1	0.6	0.6	0.1	-0.2	0.5	0.1	0.1
Private new capital expenditure (c) (seasonally adjusted)	Mar 97	quarterly	-17.9	-20.2	-32.4	-24.3	-7.9	-24.6	na	na	-19.4
Registrations of new motor vehicles (trend)	Jun 98	monthly	1.6	2.6	2.8	2.8	3.4	2.3	1.0	0.5	2.3
Res. building approvals - number (trend)	Jun 98	monthly	2.7	1.2	-4.6	1.4	3.4	-1.6	1.4	19.2	0.0
Res. building approvals - value (original)	Jun 98	monthly	-2.0	5.4	-10.9	27.3	3.1	-18.2	0.0	71.4	1.1
Consumer Price Index (original)	Jun 98	quarterly	0.7	0.7	0.4	0.7	0.9	0.5	0.3	0.6	0.7
Labour force participation rate (percentage points) (trend)	Jul 98	monthly	0.2	0.0	0.0	-0.1	0.2	-0.2	-0.2	0.2	0.1
Unemployment rate (percentage points) (trend)	Jul 98	monthly	0.0	0.0	0.1	0.0	0.1	0.1	-0.1	0.0	0.0
Average weekly total earnings (original)	May 98	quarterly	0.6	-2.3	1.0	-0.1	0.3	-0.1	-1.0	-0.5	-0.2
Housing finance commitments (original)	Jun 97	monthly	11.5	11.2	12.3	19.0	9.2	25.4	18.2	8.1	11.9
Total hourly rates of pay indexes, excluding bonuses (original)	Mar 98	quarterly	1.1	0.9	0.8	0.7	1.1	0.7	0.6	0.9	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) : The final release of *Australian National Accounts: State Accounts* (5242.0) was the June Quarter 1997 issue. In its May 1997 budget, the Australian Government announced its decision to reduce the ABS's funding allocation for 1997-98 and subsequent years, and at the same time announced specific program cuts. One of these concerned the quarterly state accounts.

(c) : 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)
ANNUAL ('000)									
1988-89	5,776.3	4,320.2	2,827.6	1,419.0	1,578.4	455.3	161.2	276.4	16,814.4
1989-90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990-91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991-92	5,962.6	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	6,274.4	4,605.1	3,401.2	1,479.8	1,798.1	473.5	187.1	309.8	18,532.2
QUARTERLY ('000) — ORIGINAL									
1995-96									
December	6,168.8	4,539.8	3,303.4	1,471.2	1,749.3	474.1	180.5	305.8	18,196.1
March	6,186.4	4,551.4	3,323.1	1,472.9	1,757.7	474.2	181.4	307.2	18,257.2
June	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									
September	6,221.4	4,571.0	3,355.7	1,475.0	1,773.2	474.5	184.2	308.8	18,366.8
December	6,240.9	4,581.3	3,371.4	1,476.2	1,781.9	474.1	185.3	308.5	18,422.7
March	6,261.3	4,596.1	3,388.9	1,477.9	1,790.4	473.6	186.4	310.0	18,487.8
June	6,274.4	4,605.1	3,401.2	1,479.8	1,798.1	473.5	187.1	309.8	18,532.2
1997-98									
September	6,293.0	4,617.4	3,417.4	1,481.6	1,805.4	472.7	188.7	309.2	18,588.6
December	6,306.3	4,627.3	3,430.4	1,482.9	1,811.1	471.8	189.2	309.0	18,631.1

(a) : Excludes Jervis Bay Territory from September quarter 1993. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: *Australian Demographic Statistics* (3101.0).

TABLE 9.3. GROSS STATE PRODUCT AT AVERAGE 1989-90 PRICES — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	129,122	101,650	55,520	27,909	36,672	8,105	3,955	7,110	371,431
1990-91	128,468	99,553	55,183	27,564	37,523	8,235	4,052	7,292	368,739
1991-92	128,319	97,034	57,517	26,952	39,178	8,325	3,978	7,352	370,248
1992-93	131,835	100,323	61,286	27,914	39,887	8,539	3,886	7,659	382,591
1993-94	137,743	104,653	64,576	29,100	43,350	8,508	4,143	8,253	401,451
1994-95	143,028	109,847	68,736	29,226	46,391	8,610	4,532	8,467	420,838
1995-96	147,545	114,121	70,443	30,465	49,070	8,742	4,647	8,644	437,264
1996-97	151,758	116,538	73,677	30,868	50,574	8,756	4,942	8,545	450,575
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
December	36,558	28,263	17,501	7,624	11,988	2,179	1,158	2,167	108,701
March	37,093	28,971	17,786	7,712	12,448	2,242	1,193	2,210	109,989
June	37,119	28,496	17,873	7,621	12,635	2,183	1,155	2,171	110,038
1996-97									
September	37,876	28,732	18,085	7,676	12,466	2,182	1,222	2,142	111,816
December	38,021	29,068	18,463	7,819	12,725	2,217	1,218	2,106	112,558
March	37,725	28,914	18,443	7,637	12,793	2,197	1,241	2,175	112,336
June	38,330	29,893	18,718	7,661	12,588	2,151	1,260	2,138	114,245
1997-98									
September	na	na	na	na	na	na	na	na	115,547
December									116,040
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
December	0.4	1.2	2.1	1.9	2.1	1.6	-0.3	-1.7	0.7
March	-0.8	-0.5	-0.1	-2.3	0.5	-0.9	1.9	3.3	-0.2
June	1.6	3.4	1.5	0.3	-1.6	-2.1	1.5	-1.7	1.7
1997-98									
September	na	na	na	na	na	na	na	na	1.1
December									0.4

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 9.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1989-90	130,722	94,627	58,331	27,576	35,920	8,685	3,777	9,745	369,380
1990-91	130,466	90,000	58,321	28,016	34,351	8,600	3,920	10,300	363,975
1991-92	131,371	90,160	60,692	28,004	34,933	8,629	3,863	10,786	368,437
1992-93	132,711	93,048	64,399	27,829	37,705	8,851	3,988	11,055	379,585
1993-94	135,954	95,925	68,001	28,572	39,684	9,177	4,279	11,720	393,313
1994-95	144,866	101,085	73,247	30,400	41,440	9,432	4,513	11,882	416,865
1995-96	149,702	105,652	75,178	30,504	43,955	9,731	4,934	12,023	431,681
1996-97	154,019	111,613	78,851	31,325	44,764	9,867	4,965	11,970	447,375
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1995-96									
March	37,454	26,448	18,865	7,575	11,258	2,420	1,275	3,036	108,531
June	37,912	27,005	19,154	7,617	11,196	2,409	1,273	2,950	109,209
1996-97									
September	38,314	26,814	19,164	7,847	10,928	2,473	1,252	2,968	109,913
December	38,264	27,535	19,509	7,760	11,154	2,475	1,257	2,971	111,144
March	38,550	28,184	19,804	7,754	11,311	2,468	1,217	3,000	112,185
June	38,853	29,190	20,322	7,980	11,346	2,466	1,218	3,045	114,062
1997-98									
September	39,902	28,369	20,341	8,093	12,134	2,516	1,219	3,087	116,072
December	40,832	29,006	20,583	8,202	12,135	2,471	1,286	3,071	117,567
March	41,004	28,795	20,261	8,142	12,134	2,501	1,293	3,046	117,208
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
March	0.7	2.4	1.5	-0.1	1.4	-0.3	-3.2	1.0	0.9
June	0.8	3.6	2.6	2.9	0.3	-0.1	0.1	1.5	1.7
1997-98									
September	2.7	-2.8	0.1	1.4	6.9	2.0	0.0	1.4	1.8
December	2.3	2.2	1.2	1.3	0.0	-1.8	5.5	-0.5	1.3
March	0.4	-0.7	-1.6	-0.7	0.0	1.2	0.5	-0.8	-0.3

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 9.5. TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)									
1989-90	34,082.1	23,117.0	15,168.5	6,972.6	8,318.5	2,241.2	847.0	1,558.6	92,307.9
1990-91	34,187.2	21,969.6	15,359.6	7,142.2	8,299.0	2,330.6	889.7	1,640.7	91,818.6
1991-92	35,055.5	22,191.5	16,011.4	7,128.3	8,829.1	2,388.6	936.0	1,785.6	94,326.0
1992-93	34,112.6	22,416.9	16,675.6	6,882.5	9,513.1	2,460.6	1,011.6	1,859.6	94,932.5
1993-94	34,817.6	22,739.5	17,591.3	7,218.1	10,316.3	2,558.0	1,017.3	1,951.8	98,209.9
1994-95	36,631.3	24,085.8	18,945.8	7,736.4	10,675.6	2,545.6	1,134.6	1,981.1	103,736.2
1995-96	38,663.3	24,611.7	19,343.3	8,107.6	11,207.0	2,588.0	1,230.3	2,008.4	107,759.6
1996-97	38,596.1	25,259.1	19,317.7	7,865.5	11,040.1	2,565.8	1,139.4	2,057.5	107,841.2
1997-98	39,195.3	26,242.3	20,318.4	8,312.9	11,346.0	2,656.1	1,172.6	2,150.9	111,394.5
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1995-96									
June	9,701.0	6,120.8	4,795.8	2,004.0	2,783.7	645.5	305.6	507.8	26,864.2
1996-97									
September	9,774.9	6,118.1	4,876.3	1,992.3	2,713.8	633.0	294.1	515.4	26,917.8
December	9,629.6	6,286.9	4,753.5	1,948.2	2,722.9	645.2	285.8	516.8	26,789.0
March	9,603.0	6,461.3	4,866.8	1,964.8	2,835.6	643.1	280.2	509.5	27,164.4
June	9,606.0	6,409.5	4,888.7	1,970.2	2,791.3	648.1	279.3	514.7	27,107.8
1997-98									
September	9,830.5	6,585.1	5,022.2	2,029.6	2,840.1	673.9	290.3	541.9	27,813.6
December	9,805.6	6,607.9	5,036.4	2,040.8	2,831.5	679.9	290.2	539.4	27,831.6
March	9,814.9	6,516.3	5,144.9	2,113.2	2,849.0	655.7	291.7	537.0	27,922.7
June	9,725.6	6,509.2	5,217.5	2,130.0	2,817.7	643.7	299.1	532.2	27,874.9
MONTHLY — TREND (\$ MILLION)									
1996-97									
April	3,863.6	2,542.4	1,979.3	793.3	1,114.9	260.2	113.8	203.0	10,870.5
May	3,879.2	2,544.3	1,990.5	797.2	1,114.3	261.7	114.4	205.1	10,906.7
June	3,898.3	2,551.2	2,001.3	802.7	1,114.9	264.1	115.4	208.0	10,955.9
1997-98									
July	3,916.2	2,564.9	2,011.9	807.8	1,117.6	267.2	116.6	210.7	11,012.9
August	3,931.7	2,582.4	2,022.7	811.9	1,122.1	270.3	117.7	212.5	11,071.2
September	3,945.4	2,597.1	2,032.7	815.9	1,125.7	272.4	118.4	213.5	11,121.2
October	3,957.5	2,605.3	2,041.9	820.3	1,127.9	273.1	118.8	214.2	11,159.0
November	3,969.0	2,607.1	2,051.8	825.8	1,129.0	272.3	118.9	214.7	11,188.4
December	3,980.1	2,606.7	2,065.1	832.9	1,129.8	270.2	119.0	215.2	11,219.1
January	3,986.7	2,607.3	2,082.1	841.0	1,131.0	267.7	119.4	215.7	11,251.0
February	3,986.9	2,610.3	2,100.9	848.7	1,133.2	265.4	120.2	216.1	11,281.6
March	3,981.5	2,614.4	2,118.0	855.2	1,135.5	263.8	121.1	216.0	11,305.6
April	3,973.6	2,618.1	2,133.6	861.0	1,137.3	262.7	122.0	215.9	11,324.2
May	3,965.3	2,619.8	2,147.0	866.3	1,139.0	261.7	122.8	215.9	11,337.7
June	3,954.8	2,622.4	2,160.9	871.7	1,140.4	261.3	123.4	216.1	11,352.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	0.3	0.0	0.7	0.9	0.1	-0.7	0.1	0.2	0.3
January	0.2	0.0	0.8	1.0	0.1	-0.9	0.4	0.2	0.3
February	0.0	0.1	0.9	0.9	0.2	-0.9	0.6	0.1	0.3
March	-0.1	0.2	0.8	0.8	0.2	-0.6	0.8	0.0	0.2
April	-0.2	0.1	0.7	0.7	0.2	-0.4	0.7	0.0	0.2
May	-0.2	0.1	0.6	0.6	0.1	-0.4	0.6	0.0	0.1
June	-0.3	0.1	0.6	0.6	0.1	-0.2	0.5	0.1	0.1

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult. Source: Retail Trade, Australia (8501.0).

STATE
COMPARISONS

TABLE 9.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1988-89	na	na	na	na	na	na	30,288
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	2,579	6,618	687	43,837
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1995-96							
March	2,779	2,450	1,253	403	1,725	153	9,037
June	3,818	3,001	1,937	545	2,153	163	12,146
1996-97							
September	3,313	2,573	1,745	647	1,532	151	10,285
December	3,584	3,150	1,897	688	1,810	192	11,698
March	3,085	2,547	1,833	521	1,531	169	9,960
June	3,681	3,226	2,127	723	1,745	175	11,894
1997-98							
September	3,266	2,502	1,969	716	1,810	174	10,563
December	4,025	3,099	2,029	953	2,377	187	12,806
March	3,304	2,472	1,371	721	2,190	141	10,326
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1996-97							
March	-13.9	-19.1	-3.4	-24.3	-15.4	-12.0	-14.9
June	19.3	26.7	16.0	38.8	14.0	3.6	19.4
1997-98							
September	-11.3	-22.4	-7.4	-1.0	3.7	-0.6	-11.2
December	23.2	23.9	3.0	33.1	31.3	7.5	21.2
March	-17.9	-20.2	-32.4	-24.3	-7.9	-24.6	-19.4

(a) : Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.
Source: State Estimates of Private New Capital Expenditure (5646.0).

TABLE 9.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

Period	New						Northern Territory (a)		Australian Capital Territory (a)	Australia
	South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)				
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	200,515	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,267	
1994-95	228,493	150,110	119,190	42,566	64,949	14,015	7,579	12,006	638,908	
1995-96	221,295	150,996	123,811	42,895	64,486	13,262	7,660	12,137	636,542	
1996-97	228,711	162,260	125,964	43,116	70,019	14,513	7,715	11,554	663,852	
1997-98	259,107	192,384	146,729	50,861	81,455	15,972	8,694	16,655	771,857	
MONTHLY — SEASONALLY ADJUSTED										
1996-97										
April	19,831	13,926	10,348	3,936	6,178	1,265	829	1,081	57,394	
May	19,694	13,977	10,362	3,637	5,961	1,260	660	1,049	56,600	
June	20,706	13,556	11,910	3,951	6,203	1,200	674	1,216	59,415	
1997-98										
July	20,141	14,622	11,372	3,766	6,379	1,381	635	1,211	59,508	
August	19,709	15,390	11,039	3,848	6,128	1,237	619	1,187	59,158	
September	21,165	15,757	11,991	4,064	6,500	1,265	677	1,276	62,695	
October	21,650	16,108	11,775	4,110	6,935	1,268	668	1,387	63,901	
November	21,507	15,996	11,873	4,167	6,563	1,144	650	1,507	63,408	
December	21,335	16,179	12,333	4,537	6,726	1,400	762	1,581	64,852	
January	22,083	15,915	12,002	4,300	6,569	1,268	787	1,342	64,265	
February	21,760	15,503	12,190	4,033	6,464	1,206	758	1,390	63,305	
March	20,725	15,604	12,342	3,961	6,667	1,338	788	1,542	62,968	
April	22,791	16,465	12,740	4,597	6,895	1,448	762	1,425	67,123	
May	21,923	16,210	11,064	4,472	7,355	1,276	669	1,343	64,312	
June	24,021	18,626	15,415	5,019	8,052	1,590	911	1,540	75,175	
MONTHLY — TREND										
1996-97										
April	19,897	14,081	10,702	3,813	5,987	1,219	705	1,054	57,459	
May	19,992	14,118	10,870	3,810	6,058	1,247	696	1,100	57,892	
June	20,094	14,297	11,082	3,815	6,149	1,267	677	1,143	58,525	
1997-98										
July	20,276	14,637	11,310	3,848	6,271	1,274	657	1,194	59,468	
August	20,558	15,108	11,532	3,925	6,406	1,273	646	1,258	60,706	
September	20,897	15,586	11,711	4,036	6,526	1,265	649	1,324	61,994	
October	21,206	15,912	11,837	4,138	6,602	1,258	670	1,384	63,007	
November	21,448	16,030	11,973	4,207	6,632	1,257	702	1,433	63,681	
December	21,567	15,954	12,049	4,226	6,608	1,260	730	1,460	63,853	
January	21,617	15,838	12,096	4,226	6,597	1,274	749	1,464	63,862	
February	21,682	15,852	12,160	4,240	6,654	1,298	760	1,451	64,098	
March	21,876	16,043	12,324	4,302	6,807	1,331	768	1,440	64,891	
April	22,184	16,380	12,593	4,409	7,037	1,370	775	1,438	66,186	
May	22,548	16,797	12,935	4,542	7,298	1,413	786	1,441	67,760	
June	22,917	17,228	13,301	4,670	7,547	1,446	794	1,448	69,352	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND										
1997-98										
December	0.6	-0.5	0.6	0.5	-0.4	0.2	3.9	1.9	0.3	
January	0.2	-0.7	0.4	0.0	-0.2	1.1	2.6	0.3	0.0	
February	0.3	0.1	0.5	0.3	0.9	2.0	1.5	-0.8	0.4	
March	0.9	1.2	1.4	1.4	2.3	2.5	1.0	-0.8	1.2	
April	1.4	2.1	2.2	2.5	3.4	2.9	1.0	-0.1	2.0	
May	1.6	2.5	2.7	3.0	3.7	3.2	1.4	0.2	2.4	
June	1.6	2.6	2.8	2.8	3.4	2.3	1.0	0.5	2.3	

(a) : Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult. Source: *New Motor Vehicle Registrations, Australia, Preliminary* (9301.0).

STATE
COMPARISONS

TABLE 9.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS									
ANNUAL									
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	52,622	36,438	36,399	7,215	18,460	1,643	2,218	1,386	156,381
MONTHLY — TREND									
1996-97									
April	4,043	2,579	2,810	577	1,372	154	165	147	11,828
May	4,032	2,607	2,798	588	1,379	153	173	125	11,831
June	4,040	2,651	2,809	584	1,378	150	174	107	11,848
1997-98									
July	4,075	2,714	2,830	569	1,379	147	165	98	11,946
August	4,154	2,797	2,876	553	1,385	144	157	102	12,168
September	4,239	2,870	2,945	543	1,401	143	156	114	12,452
October	4,293	2,912	3,020	551	1,427	141	168	124	12,709
November	4,332	2,940	3,097	575	1,454	139	184	130	12,924
December	4,347	2,987	3,177	599	1,478	137	199	124	13,080
January	4,370	3,057	3,230	618	1,508	135	208	112	13,217
February	4,418	3,146	3,235	630	1,549	133	208	105	13,357
March	4,495	3,229	3,183	637	1,596	131	206	108	13,496
April	4,601	3,290	3,085	644	1,653	128	206	125	13,648
May	4,725	3,324	2,976	653	1,709	126	209	151	13,801
June	4,853	3,365	2,838	662	1,767	124	212	180	13,951
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1997-98									
December	0.4	1.6	2.6	4.2	1.6	-1.5	8.1	-4.5	1.2
January	0.5	2.4	1.7	3.2	2.1	-1.5	4.4	-9.7	1.0
February	1.1	2.9	0.1	1.9	2.7	-1.5	0.1	-6.7	1.1
March	1.7	2.7	-1.6	1.2	3.1	-1.9	-0.9	3.4	1.0
April	2.4	1.9	-3.1	1.1	3.5	-1.8	0.1	15.3	1.1
May	2.7	1.0	-3.5	1.4	3.4	-1.6	1.5	21.2	1.1
June	2.7	1.2	-4.6	1.4	3.4	-1.6	1.3	18.9	1.1
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1992-93	4,632.0	2,494.0	3,830.0	841.0	1,519.0	275.0	127.0	403.0	23,886.0
1993-94	4,643.0	2,818.0	4,591.0	839.0	1,965.0	302.0	156.0	372.0	26,760.0
1994-95	5,377.0	2,874.0	4,001.0	740.0	1,775.0	245.0	188.0	273.0	27,518.0
1995-96	4,477.0	2,280.0	2,892.0	469.0	1,421.0	217.0	145.0	218.0	25,132.0
1996-97	5,029.0	2,840.0	3,192.0	516.0	1,525.0	157.0	210.0	209.0	28,969.0
1997-98	5,971.0	3,900.0	3,608.0	630.0	1,856.0	142.0	273.0	162.0	33,994.0
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
April	454.0	262.0	258.0	53.0	159.0	17.0	23.0	17.0	1,198.0
May	608.0	301.0	298.0	52.0	157.0	13.0	15.0	24.0	1,206.0
June	427.0	265.0	244.0	49.0	130.0	9.0	30.0	6.0	1,218.0
1997-98									
July	466.0	278.0	331.0	51.0	147.0	14.0	16.0	11.0	1,238.0
August	594.0	324.0	302.0	49.0	135.0	11.0	19.0	16.0	1,270.0
September	451.0	315.0	362.0	52.0	139.0	14.0	12.0	11.0	1,305.0
October	493.0	283.0	303.0	51.0	151.0	14.0	26.0	18.0	1,332.0
November	539.0	362.0	246.0	51.0	155.0	11.0	13.0	13.0	1,355.0
December	497.0	301.0	255.0	48.0	135.0	14.0	29.0	11.0	1,376.0
January	375.0	282.0	310.0	37.0	122.0	12.0	34.0	10.0	1,399.0
February	376.0	285.0	281.0	57.0	139.0	10.0	20.0	11.0	1,426.0
March	490.0	373.0	306.0	64.0	173.0	12.0	22.0	12.0	1,453.0
April	592.0	371.0	341.0	44.0	163.0	11.0	18.0	12.0	1,476.0
May	555.0	354.0	303.0	55.0	196.0	11.0	33.0	14.0	1,497.0
June	544.0	373.0	270.0	70.0	202.0	9.0	33.0	24.0	1,513.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1997-98									
December	-7.8	-16.8	3.6	-6.1	-12.6	22.0	116.5	-18.0	7.5
January	-24.6	-6.5	21.4	-22.1	-9.5	-13.6	19.8	-5.7	1.0
February	0.3	1.0	-9.3	52.3	13.5	-14.0	-42.4	9.2	-4.9
March	30.4	31.1	8.9	11.5	24.5	19.3	9.4	12.3	3.7
April	20.8	-0.5	11.7	-30.7	-5.5	-6.4	-15.6	-7.3	11.4
May	-6.3	-4.7	-11.3	25.5	19.8	-5.2	80.4	16.9	2.9
June	-1.9	5.5	-11.0	26.7	3.2	-13.9	-0.2	74.0	-8.9

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

TABLE 9.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted
									Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
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)									
1995-96									
June	119.9	119.2	120.4	122.0	117.9	120.6	120.8	121.4	119.8
1996-97									
September	120.2	119.6	120.6	122.2	118.3	121.1	121.6	121.4	120.1
December	120.4	119.9	120.8	122.6	118.4	121.3	121.7	121.4	120.3
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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97									
June	-0.3	-0.2	-0.3	-0.6	-0.1	-0.5	-0.1	-0.8	-0.8
1997-98									
September	-0.3	-0.3	-0.3	-0.6	-0.5	-0.6	-0.4	-0.5	-1.6
December	0.3	0.3	0.6	0.0	0.1	0.5	-0.2	0.0	1.2
March	0.5	-0.2	0.4	0.4	0.3	0.2	0.6	0.7	1.2
June	0.6	0.6	0.3	0.6	0.8	0.4	0.2	0.5	2.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1996-97									
June	0.3	0.6	0.6	-0.1	0.2	0.6	0.6	-0.8	1.2
1997-98									
September	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.5	-1.3	-1.2
December	-0.2	-0.1	0.5	-1.1	-0.7	-0.1	-0.7	-1.3	-0.8
March	0.1	-0.4	0.3	-0.7	-0.2	-0.3	-0.1	-0.7	-0.8
June	1.0	0.3	1.0	0.4	0.7	0.6	0.2	0.7	2.8

Source: Consumer Price Index, Australia (6401.0).

STATE
COMPARISONS

TABLE 9.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1989-90	2,625.8	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.2	76.3	145.2	7,782.4
1991-92	2,590.7	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	1,396.0	635.4	777.9	193.7	74.9	152.6	7,780.5
1994-95	2,703.8	2,015.9	1,476.6	648.4	815.7	197.0	81.2	154.4	8,093.1
1995-96	2,786.3	2,068.3	1,517.6	657.4	830.0	201.1	81.4	157.7	8,299.7
1996-97	2,806.1	2,093.0	1,544.6	660.6	848.8	197.1	83.7	155.1	8,389.1
1997-98	2,823.5	2,121.1	1,594.6	653.6	870.5	194.8	86.6	156.9	8,501.4
MONTHLY — SEASONALLY ADJUSTED ('000)									
1996-97									
May	2,803.3	2,087.7	1,549.9	659.2	849.0	194.4	na	na	8,388.6
June	2,790.4	2,097.6	1,562.4	663.8	853.5	190.9			8,396.1
1997-98									
July	2,805.7	2,093.7	1,569.6	661.1	854.4	191.3			8,414.2
August	2,774.4	2,074.1	1,566.8	662.4	860.6	194.2			8,388.8
September	2,815.2	2,106.2	1,570.4	663.5	871.4	191.2			8,447.0
October	2,787.7	2,108.7	1,592.1	663.5	865.8	193.3			8,460.3
November	2,831.9	2,115.4	1,585.6	661.6	867.4	194.4			8,507.2
December	2,836.6	2,125.5	1,587.8	657.3	867.2	192.3			8,514.0
January	2,843.3	2,116.8	1,601.3	654.0	870.5	194.5			8,514.6
February	2,805.4	2,129.2	1,611.1	650.7	872.3	196.9			8,529.4
March	2,830.3	2,134.6	1,606.9	644.4	870.8	196.0			8,513.9
April	2,850.4	2,150.1	1,612.5	648.7	875.9	198.8			8,572.1
May	2,835.4	2,149.2	1,616.1	638.2	883.7	198.2			8,567.4
June	2,864.6	2,148.0	1,615.0	638.1	886.7	195.7			8,587.5
1998-99									
July	2,886.7	2,143.4	1,607.9	638.2	885.5	193.8			8,598.0
MONTHLY — TREND ('000)									
1996-97									
April	2,809.9	2,094.9	1,548.6	662.4	850.7	194.1	84.5	157.9	8,398.9
May	2,804.4	2,092.1	1,552.8	662.2	851.2	193.3	85.0	158.4	8,395.1
June	2,798.5	2,090.4	1,558.5	662.0	853.3	192.6	85.1	158.4	8,395.6
1997-98									
July	2,794.9	2,090.9	1,564.7	662.3	856.9	192.2	85.0	158.0	8,403.6
August	2,795.7	2,094.2	1,570.6	662.8	860.9	192.2	85.2	157.3	8,419.4
September	2,801.2	2,099.3	1,576.4	663.0	864.4	192.4	85.7	156.4	8,441.2
October	2,809.6	2,105.7	1,582.0	662.2	866.8	192.8	86.3	155.6	8,464.8
November	2,818.3	2,112.6	1,588.0	660.4	868.1	193.3	87.0	155.3	8,487.0
December	2,824.7	2,119.2	1,594.1	657.7	868.8	194.0	87.5	155.3	8,504.8
January	2,828.2	2,125.7	1,600.2	654.4	869.7	195.0	87.6	155.7	8,518.5
February	2,830.5	2,131.4	1,605.4	650.7	871.4	196.0	87.4	156.4	8,529.4
March	2,834.1	2,136.8	1,609.1	647.2	874.3	196.7	87.1	157.2	8,540.7
April	2,840.6	2,141.8	1,611.8	644.1	877.6	197.0	87.1	158.0	8,554.2
May	2,849.8	2,145.8	1,613.3	641.4	880.9	197.0	87.3	158.7	8,568.9
June	2,860.1	2,148.4	1,613.9	639.1	883.9	196.6	87.5	159.3	8,582.6
1998-99									
July	2,870.1	2,150.4	1,613.4	637.3	886.3	196.0	87.7	159.7	8,594.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1997-98									
January	0.1	0.3	0.4	-0.5	0.1	0.5	0.1	0.3	0.2
February	0.1	0.3	0.3	-0.6	0.2	0.5	-0.2	0.4	0.1
March	0.1	0.3	0.2	-0.5	0.3	0.4	-0.3	0.5	0.1
April	0.2	0.2	0.2	-0.5	0.4	0.2	0.0	0.5	0.2
May	0.3	0.2	0.1	-0.4	0.4	0.0	0.2	0.4	0.2
June	0.4	0.1	0.0	-0.4	0.3	-0.2	0.2	0.4	0.2
1998-99									
July	0.3	0.1	0.0	-0.3	0.3	-0.3	0.2	0.3	0.1

Source: Labour Force, Australia, Preliminary (6202.0).

TABLE 9.11. UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1989-90	6.1	4.8	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.5	11.5	10.2	12.1	8.3	7.6	10.9
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	8.8	10.1	7.6	10.7	7.3	7.1	8.9
1995-96	7.8	8.8	9.3	9.5	7.6	9.9	7.0	7.5	8.4
1996-97	8.0	9.1	9.6	9.5	7.5	10.7	5.6	7.9	8.7
1997-98	7.7	8.5	9.0	9.8	7.0	11.0	4.9	7.5	8.3
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1996-97									
May	8.2	9.2	9.7	9.7	7.0	10.5	na	na	8.8
June	7.7	9.3	9.0	9.6	7.2	11.0			8.5
1997-98									
July	8.3	9.0	9.3	9.8	7.2	11.1			8.7
August	8.0	9.2	9.6	9.6	7.3	11.2			8.7
September	7.9	8.9	9.4	9.8	7.0	11.5			8.5
October	8.1	8.4	9.2	9.6	6.5	11.5			8.4
November	7.8	8.4	9.3	9.8	7.0	11.2			8.4
December	7.4	8.2	9.1	9.7	7.2	11.7			8.2
January	7.4	8.6	8.8	10.0	7.1	10.8			8.1
February	7.7	8.0	8.9	9.9	7.0	10.3			8.1
March	7.5	8.7	8.3	10.1	7.0	11.1			8.2
April	7.2	8.4	8.5	9.4	6.9	10.5			7.9
May	7.6	8.2	8.4	10.4	6.9	10.4			8.1
June	7.6	8.4	8.9	10.0	7.3	10.7			8.2
1998-99									
July	7.5	8.5	9.1	10.3	7.4	10.8			8.3
MONTHLY — TREND (PER CENT)									
1996-97									
May	8.1	9.2	9.5	9.7	7.3	10.9	6.0	7.2	8.7
June	8.1	9.2	9.4	9.7	7.2	11.0	5.8	7.4	8.7
1997-98									
July	8.1	9.1	9.4	9.7	7.1	11.1	5.5	7.7	8.6
August	8.0	9.0	9.4	9.7	7.0	11.3	5.1	7.9	8.6
September	8.0	8.8	9.3	9.7	7.0	11.4	4.6	8.1	8.5
October	7.9	8.6	9.3	9.7	7.0	11.4	4.3	8.2	8.4
November	7.7	8.4	9.2	9.8	7.0	11.3	4.2	8.1	8.3
December	7.6	8.3	9.1	9.8	7.0	11.2	4.4	7.9	8.2
January	7.5	8.3	8.9	9.8	7.0	11.0	4.8	7.6	8.2
February	7.5	8.3	8.7	9.9	7.0	10.8	5.1	7.3	8.1
March	7.5	8.4	8.6	9.9	7.0	10.7	5.3	7.1	8.1
April	7.5	8.4	8.6	10.0	7.0	10.6	5.3	7.0	8.1
May	7.5	8.4	8.6	10.0	7.1	10.6	5.2	6.9	8.1
June	7.5	8.4	8.7	10.1	7.1	10.6	5.0	6.9	8.2
1998-99									
July	7.5	8.4	8.8	10.1	7.2	10.7	4.9	6.9	8.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1997-98									
January	-0.1	0.0	-0.2	0.0	0.0	-0.2	0.4	-0.3	0.0
February	0.0	0.0	-0.2	0.1	0.0	-0.2	0.3	-0.3	-0.1
March	0.0	0.1	-0.1	0.0	0.0	-0.1	0.2	-0.2	0.0
April	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	-0.1	0.0
May	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	-0.1	0.0
June	0.0	0.0	0.1	0.1	0.0	0.0	-0.2	0.0	0.1
1998-99									
July	0.0	0.0	0.1	0.0	0.1	0.1	-0.1	0.0	0.0

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

STATE
COMPARISONS

TABLE 9.12. AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES : ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$ PER WEEK)									
1995-96 May	600.20	570.00	509.00	534.60	552.50	503.30	571.80	641.40	564.40
1996-97 August	612.10	557.80	520.80	523.60	549.90	506.50	579.00	647.70	566.70
November	598.80	577.50	530.40	522.20	549.50	517.70	581.90	663.90	570.00
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
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1996-97 May	-0.4	-2.9	1.6	2.2	0.4	-1.7	0.6	-2.2	-0.7
1997-98 August	0.4	2.5	0.2	0.0	0.7	-0.9	0.7	2.0	0.8
November	1.5	2.3	3.2	-1.6	2.4	1.7	1.9	2.1	1.8
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
MALES — ORIGINAL (\$ PER WEEK)									
1995-96 May	707.60	673.20	602.40	640.50	687.30	621.90	680.50	742.60	671.50
1996-97 August	715.70	662.30	617.50	628.50	691.10	624.30	672.50	762.00	673.80
November	706.60	686.50	631.90	626.80	686.40	643.00	672.10	769.90	679.80
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
FEMALES — ORIGINAL (\$ PER WEEK)									
1995-96 May	472.40	441.90	409.70	408.30	410.60	389.30	456.50	541.30	441.10
1996-97 August	489.30	432.30	415.00	403.60	411.30	387.70	475.90	545.60	445.10
November	481.30	443.80	418.20	402.30	409.70	393.70	482.90	561.60	447.10
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

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

TABLE 9.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
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
QUARTERLY ('000) — ORIGINAL									
1995-96 May	24.5	11.6	7.3	2.4	5.4	0.8	0.9	0.8	53.6
1996-97 August	25.2	13.6	9.0	5.0	7.5	1.3	0.9	0.9	63.5
November	25.6	12.8	9.0	2.6	8.8	1.1	1.1	1.4	62.3
February	22.9	12.8	12.2	3.7	7.8	1.4	0.7	1.0	62.6
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

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 9.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
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
QUARTERLY — ORIGINAL									
1995-96 May	1.15	1.16	1.20	1.06	1.14	0.89	1.79	0.49	1.14
1996-97 August	1.05	0.97	0.97	0.96	1.18	0.78	1.66	0.44	1.01
November	1.18	1.27	1.01	0.96	1.20	0.78	1.11	0.49	1.14
February	1.12	1.20	0.99	1.03	1.09	0.90	0.95	0.56	1.09
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

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 9.15. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS									
ANNUAL									
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	158,070	119,683	79,264	37,379	65,028	9,689	4,268	8,347	481,728
MONTHLY — ORIGINAL									
1996-97									
April	14,806	10,637	7,274	3,318	6,122	933	400	819	44,309
May	14,265	10,302	6,796	3,228	5,380	943	371	710	41,995
June	13,233	10,081	6,574	3,172	5,063	756	327	661	39,867
1997-98									
July	13,843	10,199	7,293	3,004	5,477	786	331	713	41,646
August	13,237	9,890	6,886	3,085	5,074	801	309	713	39,995
September	14,030	10,063	7,186	3,039	5,240	796	393	739	41,486
October	13,578	10,529	7,120	3,173	5,641	845	418	760	42,064
November	12,623	9,583	6,729	3,033	5,085	756	348	699	38,856
December	12,071	10,192	6,345	3,212	5,113	816	326	689	38,764
January	10,264	8,187	5,366	2,515	4,721	668	294	605	32,620
February	13,069	9,961	6,362	3,107	5,370	851	381	756	39,857
March	14,074	10,197	6,568	3,349	5,601	838	394	686	41,707
April	13,833	9,780	6,430	3,227	5,577	850	393	604	40,694
May	13,216	9,986	6,397	3,054	5,742	790	327	657	40,169
June	14,232	11,116	6,582	3,581	6,387	892	354	726	43,870
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1997-98									
December	-4.4	6.4	-5.7	5.9	0.6	7.9	-6.3	-1.4	-0.2
January	-15.0	-19.7	-15.4	-21.7	-7.7	-18.1	-9.8	-12.2	-15.8
February	27.3	21.7	18.6	23.5	13.7	27.4	29.6	25.0	22.2
March	7.7	2.4	3.2	7.8	4.3	-1.5	3.4	-9.3	4.6
April	-1.7	-4.1	-2.1	-3.6	-0.4	1.4	-0.3	-12.0	-2.4
May	-4.5	2.1	-0.5	-5.4	3.0	-7.1	-16.8	8.8	-1.3
June	7.7	11.3	2.9	17.3	11.2	12.9	8.3	10.5	9.2
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
1992-93	12,309	8,193	7,398	2,568	4,338	612	302	1,057	36,778
1993-94	16,238	10,369	9,197	3,387	6,259	772	366	1,241	47,832
1994-95	15,317	8,801	7,860	2,879	5,398	727	376	946	42,306
1995-96	15,869	9,405	7,749	2,982	5,535	769	424	944	43,678
1996-97	19,978	10,654	8,181	2,955	6,050	750	431	980	49,978
1997-98	21,839	12,590	8,401	3,128	6,483	739	467	930	54,576
MONTHLY — ORIGINAL (\$ MILLION)									
1996-97									
April	1,932	1,031	721	270	603	64	41	84	4,747
May	1,941	1,018	673	264	519	64	38	76	4,592
June	1,764	1,022	674	253	489	55	36	71	4,362
1997-98									
July	1,878	1,039	745	243	539	58	36	76	4,614
August	1,794	1,031	712	251	502	61	34	76	4,461
September	1,885	1,060	754	253	511	63	43	83	4,652
October	1,891	1,109	739	268	560	61	48	82	4,756
November	1,771	1,019	713	258	511	57	38	83	4,450
December	1,700	1,090	683	275	526	64	38	83	4,460
January	1,398	878	575	207	475	51	33	65	3,682
February	1,750	1,028	674	254	537	67	43	87	4,440
March	1,940	1,080	709	283	568	65	44	76	4,764
April	1,899	1,011	687	271	543	59	38	65	4,575
May	1,860	1,063	664	258	579	59	33	74	4,589
June	2,073	1,182	746	307	632	74	39	80	5,133
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1997-98									
December	-4.0	7.0	-4.2	6.6	2.9	12.3	0.0	0.0	0.2
January	-17.8	-19.4	-15.8	-24.7	-9.7	-20.3	-13.2	-21.7	-17.4
February	25.2	17.1	17.2	22.7	13.1	31.4	30.3	33.8	20.6
March	10.9	5.1	5.2	11.4	5.8	-3.0	2.3	-12.6	7.3
April	-2.1	-6.4	-3.1	-4.2	-4.4	-9.2	-13.6	-14.5	-4.0
May	-2.1	5.1	-3.3	-4.8	6.6	0.0	-13.2	13.8	0.3
June	11.5	11.2	12.3	19.0	9.2	25.4	18.2	8.1	11.9

(a) : Excludes alterations and additions. Source: *Housing Finance for Owner Occupation, Australia* (5609.0).

TABLE 9.16. 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)									
1995-96									
March									
June									
<i>(Note: Index numbers have not been compiled PRIOR to the September quarter 1997)</i>									
1996-97									
September									
December									
March									
June									
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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
1996-97									
December									
March									
June									
<i>(Note: Quarterly movements have not been compiled PRIOR to the December quarter 1997)</i>									
1997-98									
September									
December	0.7	0.7	0.9	0.8	0.9	0.4	1.2	0.2	0.8
March	1.1	0.9	0.8	0.7	1.1	0.7	0.6	0.9	0.9

Source: Wage Cost Index, Australia (6345.0).

10 INTERNATIONAL COMPARISONS

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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 (6401.0)

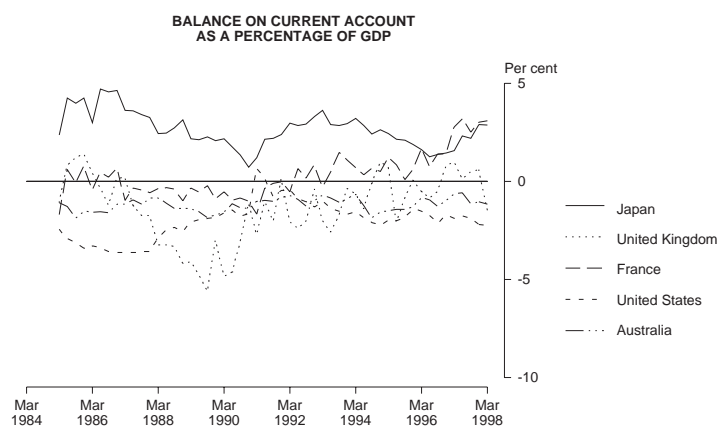
Main Economic Indicators — Organisation for Economic Co-operation and Development (OECD)

INTERNATIONAL
COMPARISONS

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

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia (c)
ANNUAL (1990 = 100.0)									
1989-90	99.8	97.5	na	99.1	99.3	100.2	100.3	99.1	99.8
1990-91	99.2	102.4		100.1	100.4	98.8	98.6	100.6	99.4
1991-92	100.1	104.7	113.6	101.7	101.9	97.5	98.6	102.2	100.1
1992-93	102.9	104.8	113.3	101.1	100.9	98.3	100.0	103.5	103.6
1993-94	105.9	105.4	114.6	101.5	101.3	101.5	103.2	105.5	108.3
1994-95	108.9	106.3	117.7	105.1	104.4	105.5	107.2	108.3	113.1
1995-96	111.3	110.0	118.9	106.2	106.3	107.7	108.1	110.6	117.7
1996-97	115.0	112.4	121.4	108.2	106.8	110.8	111.0	113.5	121.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	2.5	4.9	na	3.5	2.9	1.2	1.7	3.1	3.5
1990-91	-0.7	5.1		1.1	1.1	-1.3	-1.6	1.5	-0.4
1991-92	1.0	2.2		1.6	1.5	-1.3	0.0	1.6	0.7
1992-93	2.8	0.1	-0.3	-0.6	-1.0	0.8	1.4	1.2	3.5
1993-94	2.9	0.5	1.1	0.4	0.5	3.2	3.3	2.0	4.5
1994-95	2.8	0.9	2.7	3.5	3.0	4.0	3.8	2.7	4.4
1995-96	2.2	3.4	1.0	1.1	1.9	2.1	0.9	2.1	4.1
1996-97	3.3	2.3	2.1	1.9	0.4	2.9	2.6	2.6	3.0
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96 June	112.9	111.7	120.1	106.7	106.0	108.4	108.5	111.8	118.6
1996-97 September	113.2	111.2	120.7	107.5	106.5	109.2	109.6	112.1	120.0
December	114.4	112.4	121.0	107.8	106.1	110.4	110.2	113.1	120.6
March	115.7	114.7	121.4	108.1	106.2	111.2	111.5	114.3	120.8
June	116.7	111.5	122.6	109.3	108.3	112.4	112.6	114.6	123.1
1997-98 September	117.6	112.4	123.5	110.3	108.8	113.3	113.8	115.5	124.3
December	118.6	112.0	123.8	111.2	108.9	113.9	114.6	116.1	125.2
March	120.2	110.5	125.0	111.8	108.8	114.8	115.7	116.8	126.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1996-97 June	0.9	-2.8	1.0	1.1	2.0	1.1	1.0	0.3	1.9
1997-98 September	0.8	0.8	0.7	0.9	0.5	0.8	1.1	0.8	1.0
December	0.9	-0.4	0.2	0.8	0.1	0.5	0.7	0.5	0.7
March	1.3	-1.3	1.0	0.5	-0.1	0.8	1.0	0.6	1.3

(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).

**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	-1.7	2.1	na	-0.6	-1.4	-4.5	-3.8	-1.5
1990-91	-0.6	1.4		-1.0	-1.6	-2.0	-3.3	-1.2
1991-92	-0.6	2.6	-1.0	0.0	-2.2	-1.6	-3.9	-0.9
1992-93	-1.2	3.2	-0.5	0.3	-1.1	-1.7	-3.4	-0.9
1993-94	-1.6	3.0	-0.7	0.9	1.6	-1.0	-3.7	-1.0
1994-95	-2.0	2.4	-1.1	0.8	2.0	-0.1	-1.7	-1.6
1995-96	-1.6	1.7	-0.8	0.8	2.8	-0.5	0.4	-1.1
1996-97	-1.9	1.7	-0.6	2.2	3.3	0.4	-0.2	-0.8
SEASONALLY ADJUSTED								
1995-96								
June	-1.7	1.3	-0.6	0.8	3.5	-0.8	1.4	-0.9
1996-97								
September	-2.1	1.4	-1.6	1.4	4.6	-0.5	1.7	-1.3
December	-1.7	1.5	0.0	1.4	2.9	0.8	0.4	-1.0
March	-1.9	1.6	-1.1	2.8	3.0	1.0	-1.7	-0.6
June	-1.7	2.3	0.5	3.2	2.5	0.1	-1.3	-0.6
1997-98								
September	-1.9	2.2	-0.5	2.5	4.1	0.5	-1.4	-1.1
December	-2.2	2.9	0.8	3.0	3.3	0.6	-1.6	-1.0
March	-2.3	2.9	-0.7	3.1	nya	-1.5	-3.5	-1.1

(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	-10,303	5,675	7,337	-1,078	-1,127	-4,342	604	-157	-48
1990-91	-8,411	5,831	3,044	-1,579	-1,219	-3,097	1,207	278	30
1991-92	-7,140	9,336	1,818	-332	-1,381	-2,647	962	316	125
1992-93	-10,289	11,365	3,210	414	633	-2,794	1,395	87	84
1993-94	-12,933	12,256	3,986	1,007	2,384	-2,527	1,268	9	76
1994-95	-16,489	11,704	5,085	1,273	2,370	-2,082	2,181	-558	-28
1995-96	-15,509	7,881	5,934	1,252	3,502	-2,729	3,144	-144	-59
1996-97	-17,792	6,747	6,792	2,352	3,977	-2,440	2,774	-2	-18
SEASONALLY ADJUSTED (\$US MILLION)									
1996-97									
April	-13,830	6,437	5,611	2,513	2,983	-2,621	1,273	302	-107
May	-14,490	9,302	5,464	2,705	2,399	-1,960	2,086	510	48
June	-13,514	7,788	6,083	2,779	2,263	-2,601	1,356	-108	9
1997-98									
July	-15,609	6,329	5,915	3,099	3,188	-1,835	1,396	4	-125
August	-15,292	9,111	4,776	1,604	2,521	-1,751	1,753	347	49
September	-17,166	6,190	8,099	2,779	1,879	-2,322	943	-43	-41
October	-15,215	10,247	5,179	3,221	3,009	-2,374	632	-29	-46
November	-14,844	9,138	6,277	1,974	2,340	-3,238	1,020	161	30
December	-16,410	6,240	6,864	2,789	693	-2,321	1,464	-117	-58
January	-17,132	8,348	4,899	2,589	1,674	-2,574	1,082	-120	92
February	-17,525	9,173	6,729	2,202	1,671	-4,112	959	-361	-59
March	-18,813	6,994	7,336	2,055	2,963	-2,746	894	-1,304	-203
April	nya	9,305	6,613	2,533	2,406	-2,955	800	215	-116
May		11,677	nya	nya	nya	nya	nya	nya	-166

(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	100.0	99.7	99.1
1990-91	99.6	101.2		100.5	101.3	99.0	98.9	100.1
1991-92	100.4	104.1	100.7	102.1	103.7	97.3	99.6	102.8
1992-93	103.6	104.8	102.5	102.8	102.2	98.8	101.3	105.8
1993-94	106.9	107.0	103.5	103.4	102.0	101.7	103.8	109.5
1994-95	109.9	108.8	105.0	105.4	103.5	103.9	106.4	115.0
1995-96	112.7	112.2	106.6	107.2	105.1	106.4	108.6	119.7
1996-97	115.7	114.5	107.6	108.2	106.6	110.8	111.7	122.7
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96								
June	114.0	112.8	106.9	107.6	105.1	107.9	109.4	121.3
1996-97								
September	114.2	113.0	107.9	108.6	105.4	108.8	109.6	121.3
December	115.1	114.1	107.1	107.9	106.1	110.1	111.1	122.4
March	116.6	118.6	107.1	108.0	107.2	111.2	112.5	122.7
June	116.9	112.3	108.1	108.3	108.0	113.2	113.7	124.2
1997-98								
September	118.5	114.3	107.3	109.6	108.4	114.0	115.1	126.0
December	119.2	113.1	107.8	110.6	108.2	115.7	115.9	128.1
March	121.0	113.2	109.0	111.3	108.2	116.7	116.6	128.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97								
June	0.2	-5.3	0.9	0.3	0.8	1.8	1.1	1.3
1997-98								
September	1.4	1.7	-0.7	1.2	0.4	0.7	1.2	1.4
December	0.6	-1.0	0.5	0.9	-0.2	1.4	0.7	1.7
March	1.5	0.1	1.1	0.6	0.0	0.9	0.6	0.0

(a) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD).

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

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1989-90	101.7	96.0	na	99.1	99.3	102.4	103.8	106.7
1990-91	95.9	103.1		100.2	99.6	94.6	96.4	94.3
1991-92	95.2	102.5	102.5	99.0	101.3	89.6	96.6	88.8
1992-93	100.4	100.3	99.3	94.1	92.6	89.2	92.5	96.2
1993-94	106.6	99.4	97.9	90.0	85.2	91.2	96.0	104.6
1994-95	113.1	98.7	102.0	93.8	89.6	95.3	98.9	115.0
1995-96	118.0	106.8	99.6	93.9	94.1	95.2	96.0	119.8
1996-97	127.0	109.2	101.1	93.6	92.8	98.6	107.6	134.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1989-90	1.2	8.7	na	5.2	5.4	0.6	2.4	-4.4
1990-91	-5.7	7.3		1.1	0.3	-7.6	-7.2	-11.6
1991-92	-0.7	-0.5		-1.2	1.7	-5.2	0.2	-5.8
1992-93	5.4	-2.2	-3.2	-5.0	-8.6	-0.5	-4.2	8.3
1993-94	6.1	-0.9	-1.4	-4.3	-8.0	2.3	3.8	8.8
1994-95	6.1	-0.8	4.1	4.2	5.1	4.4	3.0	9.9
1995-96	4.4	8.3	-2.3	0.1	5.1	-0.1	-2.9	4.2
1996-97	7.6	2.2	1.5	-0.3	-1.5	3.5	12.0	12.3
SEASONALLY ADJUSTED (1990 = 100.0)								
1995-96 June	122.9	112.6	101.7	93.8	93.5	97.1	97.7	124.0
1996-97 September	125.1	110.0	101.9	93.9	93.0	96.9	102.2	128.8
December	126.0	110.6	102.2	93.7	92.3	97.0	107.3	129.7
March	126.7	109.4	99.8	92.9	92.3	98.8	109.6	133.4
June	130.1	106.6	100.5	94.1	93.4	101.5	111.1	146.3
1997-98 September	133.8	105.8	101.2	94.7	94.1	102.2	114.4	147.9
December	134.1	104.7	101.4	94.6	95.4	103.3	114.4	146.7
March	138.6	101.2	104.0	95.6	96.7	107.3	114.3	159.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1996-97 June	2.7	-2.6	0.7	1.3	1.2	2.7	1.3	9.7
1997-98 September	2.9	-0.7	0.7	0.6	0.7	0.7	3.0	1.1
December	0.2	-1.1	0.2	-0.1	1.4	1.1	0.1	-0.8
March	3.3	-3.3	2.6	1.1	1.3	3.8	-0.2	8.8

(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).

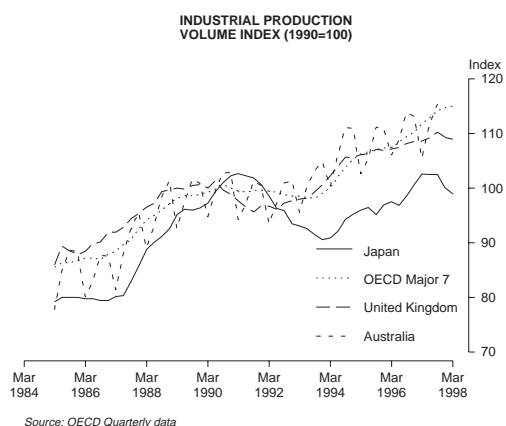


TABLE 10.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1989-90	99.9	97.2	97.4	99.6	101.0	100.7	101.7	99.2	99.2
1990-91	98.5	102.1	103.0	99.2	99.6	98.2	97.3	99.9	99.3
1991-92	99.5	99.4	102.9	98.7	99.6	96.3	96.5	99.5	98.1
1992-93	103.0	93.8	96.0	95.3	96.3	97.8	99.5	98.6	99.6
1993-94	107.0	91.3	94.5	94.8	96.8	101.6	104.8	99.9	103.6
1994-95	113.5	95.5	99.0	99.7	105.1	106.0	111.7	105.5	107.5
1995-96	117.5	96.7	98.4	99.2	107.6	107.2	112.6	107.6	109.3
1996-97	122.5	101.1	101.0	100.8	105.4	108.7	117.2	111.1	111.0
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
June	119.5	96.9	99.1	99.5	105.1	107.5	113.3	108.4	108.8
1996-97									
September	120.5	98.6	100.3	100.2	104.8	108.2	115.5	109.5	113.8
December	121.7	100.8	100.1	100.0	103.7	108.6	116.3	110.4	113.1
March	123.3	102.6	101.3	100.1	105.7	108.7	117.7	111.8	105.5
June	124.6	102.5	102.5	103.0	107.6	109.2	119.4	112.9	111.6
1997-98									
September	126.5	102.5	104.6	104.9	108.2	110.3	121.2	114.2	115.4
December	128.7	100.1	104.7	106.3	109.2	109.3	122.3	114.8	116.0
March	129.0	99.0	108.0	107.7	109.2	109.0	122.2	115.1	nya

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	98.4	98.6	98.3	97.0	95.2	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.3	101.6	103.3	103.5	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	105.5	111.3	106.7	114.4	110.6	108.2	109.0	105.0	104.2
1993-94	111.9	106.6	115.3	108.8	119.1	112.9	109.3	111.7	106.9	105.6
1994-95	115.1	106.6	118.0	110.6	124.3	116.2	110.5	114.3	110.4	109.1
1995-96	118.2	106.2	119.9	112.9	130.8	119.6	112.5	116.9	115.1	112.0
1996-97	121.6	107.0	121.8	114.5	134.1	122.7	114.5	119.5	116.6	114.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1989-90	4.8	2.8	2.8	3.5	6.3	8.1	5.1	4.6	8.0	7.2
1990-91	5.5	3.4	2.7	3.4	6.5	8.7	5.4	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.5	1.9	1.2
1992-93	3.1	1.1	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.0	3.6	1.9	4.1	2.1	1.0	2.5	1.8	1.3
1994-95	2.9	0.1	2.3	1.7	4.4	2.9	1.1	2.3	3.2	3.3
1995-96	2.7	-0.4	1.6	2.1	5.2	2.9	1.8	2.3	4.2	2.7
1996-97	2.8	0.7	1.6	1.5	2.5	2.5	1.8	2.2	1.3	2.0
ORIGINAL (1990 = 100.0)										
1995-96 June	119.8	106.6	120.7	114.1	132.9	121.2	113.4	118.2	116.1	113.0
1996-97 September	120.4	106.3	121.2	113.8	133.2	121.4	113.6	118.6	116.4	113.7
December	121.3	106.6	121.1	114.3	133.9	122.1	114.3	119.2	116.6	114.5
March	122.1	106.2	122.2	114.9	134.5	122.8	114.9	119.8	116.8	114.2
June	122.6	108.8	122.6	115.1	135.0	124.4	115.3	120.6	116.5	114.3
1997-98 September	123.1	108.7	123.5	115.3	135.2	125.6	115.6	121.1	116.0	114.8
December	123.6	108.9	123.3	115.6	136.0	126.6	115.5	121.5	116.3	115.5
March	123.9	nya	123.6	115.6	136.8	127.0	116.1	121.7	116.6	115.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97 June	2.3	2.1	1.6	0.9	1.6	2.6	1.7	2.0	0.3	1.2
1997-98 September	2.2	2.3	1.9	1.3	1.5	3.5	1.8	2.1	-0.3	1.0
December	1.9	2.2	1.8	1.1	1.6	3.7	1.0	1.9	-0.3	0.9
March	1.5	nya	1.1	0.6	1.7	3.4	1.0	1.6	-0.2	1.3

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

INTERNATIONAL
COMPARISONS

TABLE 10.8. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Indonesia	Singapore	Australia	New Zealand
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	105.5	103.4	102.7	105.5	107.7	110.8	109.1	104.0	108.7	103.3	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	120.0	106.1	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	129.0	108.1	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	137.8	110.9	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	150.3	114.5	116.5	110.5
1995-96	120.9	107.3	116.3	116.0	128.3	160.8	144.4	122.5	163.7	116.0	121.1	111.9
1996-97	124.3	108.2	117.7	118.8	131.5	168.2	151.3	125.7	174.1	118.1	123.9	113.7
1997-98	125.8	nya	119.2	nya	134.6	nya	nya	127.0	nya	nya	125.4	114.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1989-90	4.7	2.9	2.7	4.8	5.8	10.1	6.7	3.1	6.2		6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	8.7	3.3	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	10.4	2.7	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	7.5	1.9	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	6.8	2.6	2.3	0.6
1994-95	2.8	-0.1	1.8	1.3	2.3	8.1	5.8	4.3	9.1	3.2	2.6	1.0
1995-96	2.5	-0.5	1.0	2.3	2.8	6.2	4.6	2.9	8.9	1.3	3.9	1.3
1996-97	2.8	0.8	1.2	2.4	2.5	4.6	4.8	2.6	6.4	1.8	2.3	1.6
1997-98	1.2	nya	1.3	nya	2.4	nya	nya	1.0	nya	nya	1.2	1.1
ORIGINAL (1989-90 = 100.0)												
1995-96 June	122.6	107.8	116.9	117.3	130.0	164.1	148.1	124.3	168.1	116.8	122.3	112.8
1996-97 September	123.1	107.3	117.3	117.5	130.3	165.5	149.6	126.1	168.5	117.3	122.7	113.0
December	124.1	107.5	117.1	118.5	131.2	167.4	149.5	126.3	173.1	117.7	123.6	113.8
March	124.7	107.2	118.0	119.2	131.6	168.9	152.4	124.7	177.1	118.4	124.5	113.9
June	125.1	110.7	118.2	119.8	132.8	170.8	153.8	125.7	177.7	118.8	124.8	114.1
1997-98 September	125.3	112.3	119.3	120.3	133.5	173.7	155.4	127.6	183.3	119.9	124.4	114.5
December	125.9	112.5	118.9	120.1	134.3	174.2	157.9	125.7	195.7	120.0	125.2	114.9
March	125.6	112.0	119.1	120.9	134.5	175.7	167.3	126.7	nya	119.1	125.7	115.0
June	126.3	nya	119.5	nya	136.1	nya	nya	127.9	nya	nya	126.3	115.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1996-97 June	0.3	3.3	0.2	0.5	0.9	1.1	0.9	0.8	0.3	0.3	0.2	0.2
1997-98 September	0.2	1.4	0.9	0.4	0.5	1.7	1.0	1.5	3.2	0.9	-0.3	0.4
December	0.5	0.2	-0.3	-0.2	0.6	0.3	1.6	-1.5	6.8	0.1	0.6	0.3
March	-0.2	-0.4	0.2	0.7	0.1	0.9	6.0	0.8	nya	-0.8	0.4	0.1
June	0.6	nya	0.3	nya	1.2	nya	nya	0.9	nya	nya	0.5	0.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1996-97 June	2.0	2.7	1.1	2.1	2.2	4.1	3.8	1.1	5.7	1.7	2.0	1.2
1997-98 September	1.8	4.7	1.7	2.4	2.5	5.0	3.9	1.2	8.8	2.2	1.4	1.3
December	1.5	4.7	1.5	1.4	2.4	4.1	5.6	-0.5	13.1	2.0	1.3	1.0
March	0.7	4.5	0.9	1.4	2.2	4.0	9.8	1.6	nya	0.6	1.0	1.0
June	1.0	nya	1.1	nya	2.5	nya	nya	1.8	nya	nya	1.2	1.1

Source: Consumer Price Index, Australia (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	99.3
1990-91	101.7	100.8	101.2	99.7	102.0	102.9	100.1	101.4	101.4	100.1
1991-92	102.6	100.7	103.2	98.2	104.2	107.4	98.2	102.2	101.8	101.4
1992-93	104.4	99.5	104.0	96.5	107.1	111.0	101.4	103.4	104.2	105.2
1993-94	104.6	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	99.7	117.6	117.9	114.0	105.8	107.8	108.6
1995-96	108.6	95.2	107.1	100.7	124.1	122.6	117.8	107.6	110.5	109.4
1996-97	110.8	94.5	107.4	98.2	125.1	124.8	118.4	108.5	111.1	109.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1989-90	4.5	2.5	2.0	0.7	4.9	5.2	0.2	3.5	6.5	7.6
1990-91	4.5	1.5	2.1	-0.4	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.9	-0.1	2.0	-1.6	2.2	4.3	-1.9	0.8	0.4	1.2
1992-93	1.8	-1.2	0.8	-1.7	2.8	3.4	3.3	1.1	2.4	3.8
1993-94	0.2	-2.1	0.0	-1.2	3.6	3.3	3.9	0.3	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	2.9	8.2	2.0	2.3	1.0
1995-96	2.1	-1.3	1.2	1.0	5.5	4.0	3.3	1.7	2.5	0.7
1996-97	2.0	-0.7	0.2	-2.5	0.8	1.8	0.4	0.8	0.6	-0.3
ORIGINAL (1990 = 100.0)										
1995-96 June	110.0	94.5	107.1	99.3	124.4	124.1	117.7	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	111.3	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	95.8	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	109.1	94.6	108.1	98.6	126.9	126.9	118.4	108.2	112.5	108.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1996-97 June	0.4	1.4	0.7	-0.9	1.2	1.4	1.2	0.6	1.0	-0.1
1997-98 September	-0.1	1.3	1.0	0.3	1.7	1.5	0.7	0.6	1.5	-0.8
December	-0.7	1.1	0.9	0.7	1.5	1.4	0.8	0.3	1.8	-0.2
March	-1.7	0.4	0.6	0.6	1.1	1.4	0.1	-0.4	0.9	-0.6

(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)

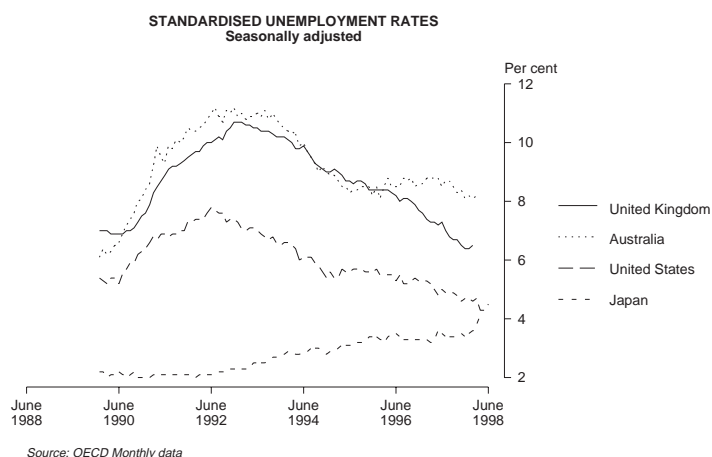
Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1990 = 100.0)										
1989-90	98.2	97.5	97.5	96.9	96.6	95.5	97.8	97.5	96.9	97.7
1990-91	101.7	101.7	102.9	101.7	104.4	104.2	102.6	102.5	102.0	101.7
1991-92	104.6	104.4	111.0	106.3	113.9	112.1	106.7	106.7	105.6	103.0
1992-93	107.0	104.6	117.4	109.9	117.6	118.1	109.8	109.7	107.0	104.2
1993-94	110.0	106.6	122.3	111.9	122.2	123.3	111.6	112.9	108.2	105.5
1994-95	112.7	108.3	125.3	114.4	125.5	129.3	112.8	116.2	109.6	107.2
1995-96	116.0	111.2	132.4	117.1	129.1	134.7	115.4	119.8	111.9	109.5
1996-97	119.8	115.0	135.5	120.2	132.6	140.7	119.1	123.4	113.7	111.5
1997-98	123.3	nya	nya	123.4	nya	nya	nya	nya	nya	nya
ORIGINAL (1990 = 100.0)										
1996-97										
April	120.8	89.4			134.1	142.2	118.6	125.0	113.9	
May	120.8	89.1			134.1	142.3	120.2	124.0	114.3	
June	120.9	160.4	136.7	121.3	134.3	143.5	118.0	125.0	114.6	112.0
1997-98										
July	121.0	169.0			135.4	144.5	117.1	125.0	na	
August	121.3	100.2			135.4	142.1	117.5	125.0		
September	122.2	88.3	137.0	122.6	135.4	142.1	116.5	125.0		113.0
October	122.6	88.4			135.9	143.9	118.5	126.0		
November	123.4	94.3			136.0	146.3	119.3	126.0		
December	124.4	244.9	nya	123.2	136.0	149.5	121.6	127.0		114.0
January	123.7	95.8			136.0	145.6	121.6	126.0		
February	123.8	87.6			136.1	150.0	120.8	127.0		
March	124.4	89.0		123.7	137.8	156.1	121.9	128.0		114.0
April	124.3	89.2			138.2	150.2	122.0	127.0		
May	124.3	88.5			nya	nya	nya	nya		
June	124.0	nya		124.2						nya

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

TABLE 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	99.7	99.4	99.5	100.0	99.6	99.6	99.4
1990-91	99.5	101.0	101.5	100.1	100.6	98.2	98.8	100.1	99.1	99.5
1991-92	99.3	102.6	101.1	99.9	101.6	95.5	97.7	100.0	97.1	98.5
1992-93	100.3	103.1	100.0	98.8	97.7	93.0	98.1	99.9	97.3	99.5
1993-94	102.7	103.3	99.1	98.0	95.1	94.0	99.6	100.6	99.1	102.9
1994-95	105.4	103.2	99.1	98.9	93.9	95.5	102.1	101.9	103.0	107.8
1995-96	106.4	103.4	99.2	99.4	94.1	96.5	103.2	102.5	105.6	112.3
1996-97	108.8	104.5	98.2	99.4	94.3	98.0	104.6	103.8	106.8	114.3
1997-98	110.8	nya	nya	nya	94.4	nya	nya	nya	nya	nya
ORIGINAL (1990 = 100.0)										
1996-97										
April	109.1	105.2					103.2	104.0	107.0	
May	109.9	106.1					106.4	104.6	107.0	
June	110.6	106.9	97.6	99.6	94.3	98.0	109.0	105.2	107.0	114.1
1997-98										
July	111.4	106.4					109.5	105.6	108.0	
August	111.0	105.4					109.8	105.2	106.0	
September	110.2	105.5	97.9	99.7	95.3	99.0	107.7	104.8	108.0	113.9
October	110.8	105.6					107.1	105.1	108.0	
November	111.1	104.5					106.4	104.9	108.0	
December	110.9	104.1	98.1	100.0	94.5	100.0	106.2	104.8	110.0	115.3
January	109.3	103.3					103.9	103.6	107.0	
February	109.8	102.6					105.0	103.7	108.0	
March	110.4	103.5	96.3	100.5	93.6	99.0	105.5	104.1	108.0	114.1
April	110.9	104.5					106.6	nya	nya	
May	111.5	105.6					109.3			
June	112.2	nya	nya	nya	94.4	nya	nya			nya

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

**TABLE 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	5.2	2.2	na	8.9	9.2	6.9	7.6	na	6.6	7.4
1990-91	6.9	2.1		9.5	8.7	8.9	10.5		9.3	10.2
1991-92	7.8	2.1		10.4	8.7	10.0	11.5		11.0	10.1
1992-93	7.0	2.5	7.9	11.7	10.3	10.5	11.4	7.3	11.0	9.9
1993-94	6.1	2.9	8.6	12.4	11.2	9.9	10.3	7.1	10.0	8.3
1994-95	5.6	3.1	8.2	11.5	11.9	8.7	9.5	6.7	8.3	6.3
1995-96	5.3	3.5	8.8	12.4	12.0	8.2	10.0	6.8	8.5	6.0
1996-97	5.0	3.5	10.0	12.5	12.1	7.3	9.1	6.7	8.5	6.7
1997-98	4.5	nya	nya	nya	nya	nya	nya	nya	nya	nya
SEASONALLY ADJUSTED (PER CENT)										
1996-97										
April	5.0	3.3	9.8	12.3		7.3	9.5	6.6	8.8	
May	4.8	3.6	9.9	12.4		7.2	9.4	6.6	8.8	
June	5.0	3.5	10.0	12.5	12.1	7.3	9.1	6.7	8.5	6.7
1997-98										
July	4.9	3.4	10.0	12.4		7.0	9.0	6.6	8.7	
August	4.9	3.4	10.1	12.4		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		6.7	9.1	6.6	8.3	
November	4.6	3.5	10.3	12.4		6.5	9.0	6.5	8.4	
December	4.7	3.4	10.3	12.2	12.1	6.4	8.6	6.5	8.1	6.7
January	4.7	3.5	10.1	12.1		6.4	8.9	6.4	8.2	
February	4.6	3.6	10.0	12.1		6.5	8.6	6.4	8.1	
March	4.7	3.8	10.0	12.0	nya	nya	8.5	6.5	8.2	7.1
April	4.3	4.1	10.0	11.9			8.4	6.4	nya	
May	4.3	nya	nya	nya			8.4	nya		
June	4.5						nya			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

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1990 = 100.0)									
1989-90	98.1	93.4	95.0	91.5	93.3	89.5	91.3	94.4	89.2
1990-91	100.2	100.1	106.7	98.7	99.5	100.2	100.2	99.0	99.0
1991-92	100.8	104.7	120.7	103.0	104.5	105.8	107.1	99.8	106.9
1992-93	102.0	107.6	131.1	107.8	107.1	109.3	112.1	102.1	117.5
1993-94	103.9	110.9	143.5	104.7	112.3	114.0	115.2	106.4	124.8
1994-95	107.5	115.0	148.1	106.3	112.1	119.7	118.6	114.9	131.6
1995-96	115.0	119.4	153.0	109.9	109.5	131.0	123.9	125.1	148.0
1996-97	122.7	123.9	nya	107.9	115.8	144.6	127.4	137.0	164.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	4.6	10.1	4.7	9.3	6.2	18.2	13.6	13.7	3.3
1990-91	2.1	7.1	12.3	7.9	6.7	11.9	9.8	4.9	11.0
1991-92	0.6	4.6	13.2	4.4	5.0	5.6	6.9	0.7	7.9
1992-93	1.1	2.7	8.6	4.6	2.5	3.3	4.7	2.3	10.0
1993-94	1.8	3.1	9.4	-2.9	4.9	4.3	2.7	4.3	6.1
1994-95	3.5	3.7	3.2	1.5	-0.2	5.0	3.0	8.0	5.5
1995-96	7.0	3.8	3.3	3.4	-2.3	9.4	4.5	8.8	12.4
1996-97	6.7	3.7	nya	-1.8	5.8	10.4	2.8	9.6	11.2
SEASONALLY ADJUSTED (1990 = 100.0)									
1996-97									
April	125.7	125.2	nya	107.5	117.7	148.7	127.8	140.5	166.8
May	126.3	125.5		108.1	121.1	150.8	127.6	141.6	165.9
June	126.8	125.7		108.2	121.3	151.9	127.2	142.9	169.5
1997-98									
July	127.5	125.9		108.5	123.0	153.5	126.8	143.8	172.7
August	128.7	126.4		109.0	123.3	154.7	126.8	144.7	173.7
September	129.4	126.5		108.8	123.6	148.0	126.6	145.1	176.7
October	130.1	126.9		109.2	125.3	149.0	126.5	146.6	175.1
November	131.5	127.4		109.3	125.4	150.0	126.3	146.7	175.2
December	132.8	127.8		108.7	123.0	150.9	126.2	146.3	173.8
January	134.1	128.1		110.8	127.2	151.9	126.7	147.4	177.0
February	135.4	128.5		111.3	127.3	153.3	126.5	147.5	179.3
March	136.8	128.5		112.0	129.5	154.0	125.1	147.7	179.0
April	137.1	128.2		113.4	nya	155.3	125.6	148.9	180.0
May	nya	129.2		nya		156.0	nya	nya	183.6
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1997-98									
December	8.7	3.3	nya	1.7	7.9	5.5	-1.3	7.3	4.6
January	9.3	3.2		3.4	8.9	4.7	-1.1	7.3	8.1
February	9.5	3.3		4.5	7.4	4.4	-1.2	6.5	6.7
March	9.9	3.0		4.3	10.0	3.8	-2.3	6.4	7.0
April	9.1	2.4		5.5	nya	4.4	-1.7	6.0	7.9
May	nya	2.9		nya		3.4	nya	nya	10.7

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 14 August 1998.

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) (1292.0)*
- *Classification Manual for Government Financial Statistics, Australia (5514.0)*
- *Australian National Accounts: Concepts, Sources and Methods (5216.0)*
- *Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)*
- *A Guide to Labour Statistics (6102.0)*
- *The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)*

SEASONALLY
ADJUSTED AND
TREND ESTIMATES

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

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

- longer-term changes in the item being measured (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* (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.

CONSTANT PRICE
ESTIMATES

Constant price statistics in this publication, refer to estimates in 1989–90 dollar terms, and measure values expressed at the average prices prevailing that year. Period-to-period movements in constant price estimates provide what are often called 'changes in real terms'.

IMPLICIT PRICE
DEFLATORS

An implicit price deflator (IPD) is a price index obtained by dividing the current price value of a statistical aggregate by its constant price value and as such has the form of a current weighted price index. The change in the IPD between any two periods represents the effects of actual price changes and the effects of relative changes in the underlying quantity weights, or physical composition of the aggregate from which the deflator is formed.

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. 1996–97, refer to the fiscal year ended 30 June 1997.

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 1

Index of Feature Articles Published in *Australian Economic Indicators*

Issue	Title	Reference
Sep 1998	Measuring International Portfolio Investment (<i>Boke L Nkoy</i>)	3–8
Sep 1998	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
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	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	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	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	Composite Leading Indicator: June Quarter 1997	vii–xii
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Appendix 2

Structure of Australian Economic Indicators and Cross Referencing

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

Table A - Cross Reference to National Accounts Aggregates

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

Table B - Cross Reference to Industry and Sector Statistics (a)

<i>Chapter</i>	<i>National Accounts</i>	<i>International Accounts</i>	<i>Consumption and Investment</i>	<i>Production</i>	<i>Prices</i>	<i>Labour Force and Demography</i>	<i>Incomes and Labour Costs</i>	<i>Financial Markets</i>
<i>Sector, Industry</i>	<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>	<i>(7)</i>	<i>(8)</i>

Table number

Sector

Trading enterprises ^(b)	4,5	2,11	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4		5					1-7
Households ^(b)	4-6	2,11	1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4-7	7	8,9		2-4			
Overseas	2,5	1-12			5,6	9,10		6

Industry

Agriculture, forestry, fishing and hunting	1,3	2,3	4	1,2	5,6,9	6	1	
Mining	3	3	5-7	4,5	6	6,8		
Manufacturing	3	3,4	5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3		1	2		6		
Construction	3		5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3		1-4,6	1,2	1,2,6			
Transport and storage	3	3,4	1		1	6,8		
Communication	3		1			6,8		
Finance, property and business services	3		1,5,7			6		
Public administration and defence	3		8,9			6		
Community services	3		8,9			6		
Recreation, personal and other services	3		1,8,9	12	1	6		
Ownership of dwellings	3		1,4		1,2,7			2,3

(a): Chapter 10, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry. (b): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

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ISSN 1035-865X

RRP \$30.00