



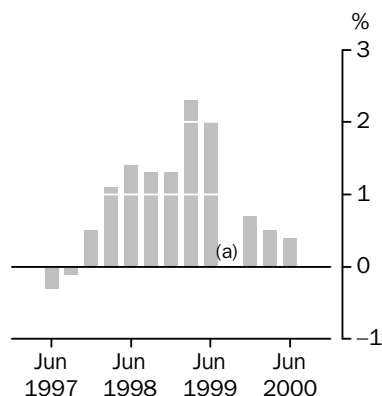
INVENTORIES AND SALES, SELECTED INDUSTRIES

AUSTRALIA

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Inventories % change

Trend Estimates
in volume terms



JUNE QTR KEY FIGURES

TREND (b)

	Jun 1999	Mar 2000	Jun 2000	Mar 2000 to Jun 2000	Jun 1999 to Jun 2000
	\$m	\$m	\$m	% change	% change
Inventories	80 270	86 079	86 446	0.4	(a) n.p.
Sales by					
Manufacturers	52 141	52 417	53 022	1.2	1.7
Wholesale trade	49 006	53 316	54 067	1.4	(a) n.p.

SEASONALLY ADJUSTED (b)

	Jun 1999	Mar 2000	Jun 2000	Mar 2000 to Jun 2000	Jun 1999 to Jun 2000
	\$m	\$m	\$m	% change	% change
Inventories	80 574	85 969	86 537	0.7	(a) n.p.
Sales by					
Manufacturers	52 139	52 401	53 174	1.5	2.0
Wholesale trade	48 621	53 444	54 072	1.2	(a) n.p.

(a) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

(b) Estimates for private businesses, in volume terms.

JUNE QTR KEY POINTS

INVENTORIES

- The trend estimate (in volume terms) of inventories held by private businesses has increased by \$367m (0.4%) from the revised March quarter 2000 estimate of \$86,079m. The rate of growth has slowed in recent quarters, however care should be taken in assessing the series because of the inclusion of privatised marketing authorities from the September quarter 1999. Refer to page 2 for more information.
- The industries contributing to the increase in inventories in the June quarter 2000 were Wholesale trade (up \$293m, 1.0%) and Retail trade (up \$164m, 0.8%) whilst Mining, Manufacturing and Other selected industries reported decreases.

SALES

- The trend estimate of Manufacturers' sales increased by 1.2% to \$53,022m in the June quarter 2000. This continues the increases reported in the previous two quarters. The trend estimate of Wholesale trade sales has continued to grow, increasing by 1.4% to \$54,067m in the June quarter 2000. However, the rate of growth has slowed over the last three quarters.

- For further information about these and related statistics, contact Stephen Butcher on 02 9268 4241, or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2000	11 December 2000
December 2000	5 March 2001



CHANGES TO THIS ISSUE

Privatised Marketing Authorities

As advised in the March quarter 2000 issue, the series in this publication have been revised to take account of the privatisation of the Australian Wheat Board, Wool International and the Barley Board on 1 July 1999. These marketing authorities were previously part of the public sector and therefore excluded from the series included in this publication. The revisions apply to the September 1999 to March 2000 quarters estimates for Inventories and, to a lesser extent, Wholesale sales.

The introduction of these privatised marketing authorities results in a break in series between June and September 1999 quarters and comparison of the series over time should be undertaken with care.

The trend series measures the underlying behaviour of the series. The methodology used by the ABS has ensured that the trend series has not been distorted by the introduction of the privatised marketing authorities, although the shift in level is still evident between the June and September quarters 1999. For this reason, the trend estimates of movement have not been published for the Wholesale inventories, Total inventories and Wholesale sales series in respect of the September quarter 1999.

Experimental Estimates

The appendix to this publication presents experimental estimates on income from sales of goods and services for services industries. These estimates will be included in future issues of this publication.

Other Changes

The quarterly chain volume data in this issue incorporate a new base year, 1998–99, and introduce improved price indexes for Wholesale inventories and Wholesale sales of motor vehicles which have resulted in revisions, small in most cases, to the growth rates for the last few years. In addition, the reference year has been advanced to 1998–99, which has resulted in revisions to levels, but not growth rates, for all periods.

The issue also incorporates new seasonal factors which take into account the latest available data. Refer to paragraphs 21 to 27 of the Explanatory Notes.

From September quarter 2000, the series in this publication will be recorded exclusive of the Goods and Services Tax.



REVISIONS TO TREND

Readers should exercise care in the interpretation of the trend data as the data for the last three quarters in particular are likely to be revised with the addition of subsequent quarters' data. For further information and examples showing the sensitivity of trend data, refer to Trend Estimates in paragraph 28 of the Explanatory Notes.

Dennis Trewin
Australian Statistician

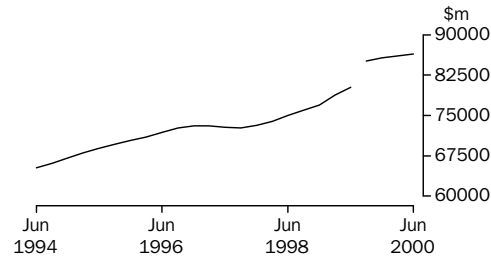


INVENTORIES: Trend estimates—Chain volume measures(a)

ALL SELECTED INDUSTRIES(b)

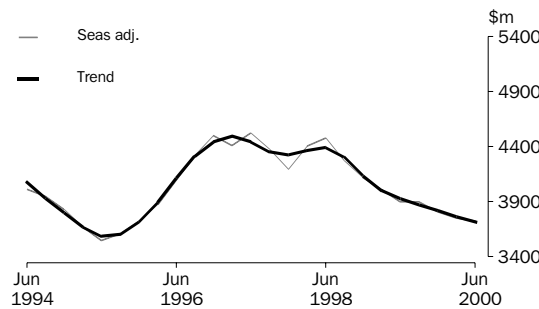
The trend estimate (in volume terms) of inventories held by private businesses has continued to grow. However, the rate of growth has slowed in the last three quarters, with an increase of 0.4% (\$367m) in the June quarter 2000.

TREND



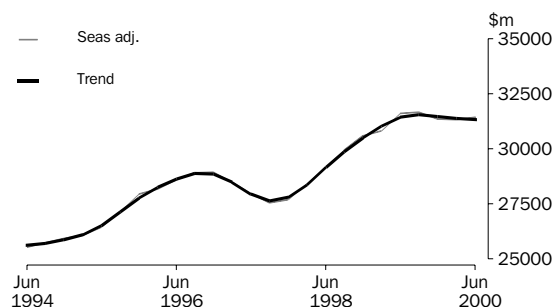
MINING

Mining inventories have fallen over the last eight quarters with declines between -1.3% and -3.9% over this period. The current estimate of \$3,710m is \$215m (5.5%) lower than the June quarter 1999 and \$680m (15.5%) lower than the June quarter 1998.



MANUFACTURING

Manufacturers' inventory levels have decreased for the last three quarters after eight quarters of increases. Actual growth rates have been steadily falling since June quarter 1998. The industry with the largest decrease in the June quarter 2000 was Metal product manufacturing which was down 3.3% from the revised March quarter 2000, and down 14.9% from the June quarter 1999.



(a) Reference year for chain volume measures is 1998–1999.

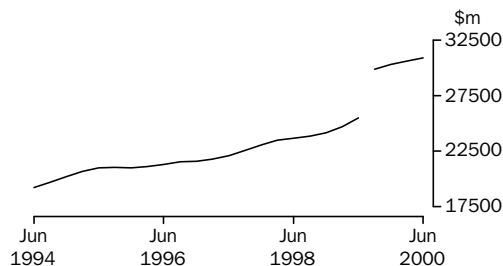
(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

INVENTORIES: Trend estimates—Chain volume measures(a)

WHOLESALE TRADE(b)

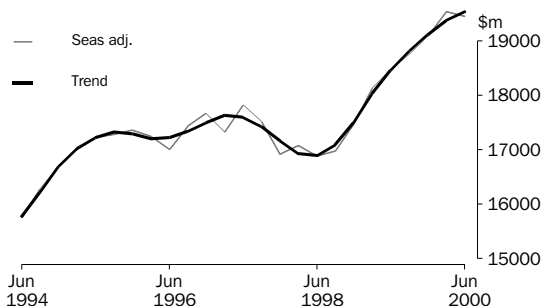
This is the seventeenth successive quarter of growth in inventories held by the Wholesale trade, with growth rates between 0.4% and 3.1% per quarter (excluding September quarter 1999 which is affected by the newly privatised marketing authorities). The current estimate of \$30,884m is \$293m (1.0%) higher than March quarter 2000.

TREND



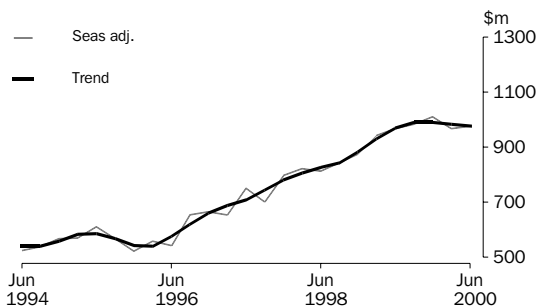
RETAIL TRADE

Inventories held by Retail trade have increased for the last eight quarters. However, the growth rates have been declining since the June quarter 1999. The June quarter 2000 estimate of \$19,542m is \$164m (0.8%) higher than the revised March quarter 2000 estimate, and \$1,086m (5.9%) higher than June quarter 1999 estimate. In current price terms, inventories for Motor vehicle retailing and services increased in June quarter 2000 whereas Food and Personal & household good retailing fell.



OTHER SELECTED INDUSTRIES (Electricity and gas supply; accommodation, cafes and restaurants)

Inventories held by Other selected industries have decreased over the last two quarters. The June quarter estimate of \$975m is \$9m (0.9%) lower than the revised March quarter 2000 estimate and \$5m (0.5%) higher than June quarter 1999.



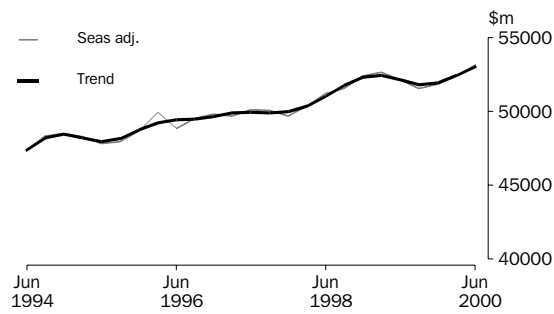
(a) Reference year for chain volume measures is 1998–1999.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

SALES: Trend estimates—Chain volume measures(a)

MANUFACTURERS' SALES

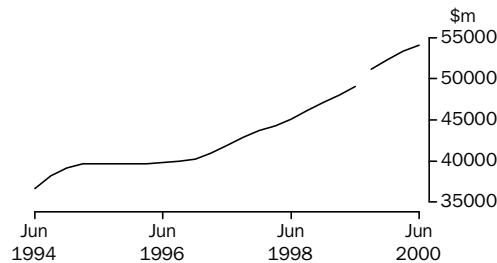
The trend estimate of Manufacturers' sales has increased in the last three quarters following two quarters of decreases. The increases have been largely driven by Food, beverage and tobacco manufacturing where the trend estimate is 4.0% higher than the revised March quarter 2000 estimate and 13.4% higher than the June quarter 1999. This has been offset to a small extent by the trend estimate for Petroleum, coal, chemical and associated product manufacturing which is 1.8% lower than the revised March quarter 2000 estimate and 6.7% lower than June quarter 1999.



WHOLESALE TRADE SALES(b)

Wholesale trade sales have increased for the last nineteen quarters. The growth rate in the June quarter 2000 estimate is lower than the quarterly growth rates reported in the previous two years.

TREND



(a) Reference year for chain volume measures is 1998–1999.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

1

INVENTORIES, By Industry—Current prices

At end of	Mining \$m	Manufacturing \$m	Wholesale trade \$m	Retail trade \$m	Other selected industries(a) \$m	Total selected industries \$m
ORIGINAL						
June 1998	4 508	29 405	23 457	16 418	757	74 546
June 1999	3 857	31 185	24 966	18 197	937	79 141
June 2000	4 229	33 613	29 757	19 503	996	88 098
1997–1998						
June	4 508	29 405	23 457	16 418	757	74 546
1998–1999						
September	4 334	30 270	24 342	16 926	810	76 683
December	4 105	30 280	24 387	17 706	950	77 428
March	3 951	31 015	24 493	18 322	941	78 721
June	3 857	31 185	24 966	18 197	937	79 141
1999–2000						
September	4 052	31 524	(b) 27 750	18 940	981	(b) 83 246
December	4 104	31 361	30 686	19 627	1 136	86 914
March	4 195	33 160	30 062	20 031	1 007	88 455
June	4 229	33 613	29 757	19 503	996	88 098
SEASONALLY ADJUSTED						
June 1998	4 534	29 332	23 812	16 782	790	75 250
June 1999	3 873	31 110	25 554	18 595	980	80 112
June 2000	4 245	33 549	30 739	19 926	1 042	89 501
1997–1998						
June	4 534	29 332	23 812	16 782	790	75 250
1998–1999						
September	4 305	30 286	24 252	16 918	831	76 592
December	4 111	30 741	24 339	17 448	879	77 518
March	3 952	30 608	24 811	18 200	954	78 525
June	3 873	31 110	25 554	18 595	980	80 112
1999–2000						
September	4 026	31 542	(b) 28 294	18 946	1 006	(b) 83 814
December	4 113	31 849	29 783	19 342	1 049	86 136
March	4 196	32 703	29 360	19 885	1 022	87 166
June	4 245	33 549	30 739	19 926	1 042	89 501
TREND ESTIMATES						
June 1998	4 453	29 417	23 796	16 766	808	75 240
June 1999	3 925	31 065	25 648	18 581	984	80 203
June 2000	4 255	33 405	30 473	20 034	1 040	89 207
1997–1998						
June	4 453	29 417	23 796	16 766	808	75 240
1998–1999						
September	4 331	30 145	24 125	17 022	834	76 457
December	4 116	30 586	24 430	17 489	884	77 505
March	3 957	30 832	24 868	18 080	939	78 676
June	3 925	31 065	25 648	18 581	984	80 203
1999–2000						
September	3 994	31 447	(b) 28 529	19 001	1 014	(b) 83 985
December	4 103	32 022	29 235	19 381	1 029	85 770
March	4 189	32 692	29 880	19 738	1 037	87 536
June	4 255	33 405	30 473	20 034	1 040	89 207

(a) See paragraph 2 of the Explanatory Notes.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

INVENTORIES, By Industry—Chain volume measures(a)

At end of	Mining \$m	Manufacturing \$m	Wholesale trade \$m	Retail trade \$m	Other selected industries(b) \$m	Total selected industries \$m
ORIGINAL						
June 1998	4 450	29 243	23 455	16 512	777	74 455
June 1999	3 881	31 690	25 245	18 075	925	79 816
June 2000	3 708	31 507	29 627	19 030	933	84 805
1997–1998						
June	4 450	29 243	23 455	16 512	777	74 455
1998–1999						
September	4 303	29 901	24 005	16 980	821	76 022
December	4 109	30 112	24 260	17 734	945	77 161
March	4 007	31 212	24 527	18 255	931	78 933
June	3 881	31 690	25 245	18 075	925	79 816
1999–2000						
September	3 923	31 636	(c) 28 429	18 744	959	(c) 83 690
December	3 801	30 871	31 919	19 360	1 094	87 045
March	3 749	31 746	30 517	19 680	953	86 645
June	3 708	31 507	29 627	19 030	933	84 805
SEASONALLY ADJUSTED						
June 1998	4 475	29 166	23 809	16 878	812	75 159
June 1999	3 898	31 608	25 630	18 470	968	80 574
June 2000	3 722	31 428	30 967	19 444	977	86 537
1997–1998						
June	4 475	29 166	23 809	16 878	812	75 159
1998–1999						
September	4 274	29 917	23 767	16 972	842	75 791
December	4 116	30 573	24 028	17 476	874	77 083
March	4 009	30 801	24 651	18 134	943	78 543
June	3 898	31 608	25 630	18 470	968	80 574
1999–2000						
September	3 897	31 658	(c) 29 809	18 750	984	(c) 85 097
December	3 809	31 348	30 455	19 080	1 010	85 700
March	3 750	31 316	30 400	19 536	968	85 969
June	3 722	31 428	30 967	19 444	977	86 537
TREND ESTIMATES						
June 1998	4 390	29 165	23 680	16 889	825	74 965
June 1999	3 925	31 426	25 494	18 456	970	80 270
June 2000	3 710	31 335	30 884	19 542	975	86 446
1997–1998						
June	4 390	29 165	23 680	16 889	825	74 965
1998–1999						
September	4 305	29 884	23 819	17 081	843	75 952
December	4 135	30 488	24 129	17 493	884	76 925
March	4 001	31 033	24 720	18 025	930	78 712
June	3 925	31 426	25 494	18 456	970	80 270
1999–2000						
September	3 867	31 559	(c) 29 855	18 809	990	(c) 85 080
December	3 815	31 470	30 278	19 115	990	85 668
March	3 761	31 365	30 591	19 378	984	86 079
June	3 710	31 335	30 884	19 542	975	86 446

(a) Reference year for chain volume measures is 1998–1999.

(b) See paragraph 2 of the Explanatory Notes.

(c) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

PERCENTAGE CHANGES IN INVENTORIES, By Industry—Chain volume measures(a)

Year to/Quarter to	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(b)	Total selected industries
	%	%	%	%	%	%
ORIGINAL						
June 1998	-0.8	4.2	8.1	-5.3	7.8	2.8
June 1999	-12.8	8.4	7.6	9.5	19.0	7.2
June 2000	-4.5	-0.6	17.4	5.3	0.9	6.3
1997-1998						
June	1.1	1.6	0.5	-3.8	-4.1	-0.1
1998-1999						
September	-3.3	2.2	2.3	2.8	5.6	2.1
December	-4.5	0.7	1.1	4.4	15.2	1.5
March	-2.5	3.7	1.1	2.9	-1.6	2.3
June	-3.1	1.5	2.9	-1.0	-0.5	1.1
1999-2000						
September	1.1	-0.2	(c) 12.6	3.7	3.6	(c) 4.9
December	-3.1	-2.4	12.3	3.3	14.1	4.0
March	-1.4	2.8	-4.4	1.7	-12.9	-0.5
June	-1.1	-0.8	-2.9	-3.3	-2.1	-2.1
SEASONALLY ADJUSTED						
June 1998	-1.0	4.3	8.1	-5.3	7.9	2.8
June 1999	-12.9	8.4	7.6	9.4	19.2	7.2
June 2000	-4.5	-0.6	20.8	5.3	0.9	7.4
1997-1998						
June	1.7	2.6	1.6	-1.1	-1.1	1.3
1998-1999						
September	-4.5	2.6	-0.2	0.6	3.7	0.8
December	-3.7	2.2	1.1	3.0	3.8	1.7
March	-2.6	0.7	2.6	3.8	7.9	1.9
June	-2.8	2.6	4.0	1.9	2.6	2.6
1999-2000						
September	0.0	0.2	(c) 16.3	1.5	1.7	(c) 5.6
December	-2.3	-1.0	2.2	1.8	2.7	0.7
March	-1.5	-0.1	-0.2	2.4	-4.2	0.3
June	-0.7	0.4	1.9	-0.5	0.9	0.7
TREND ESTIMATES						
June 1998	-1.2	4.3	7.1	-4.0	16.5	3.0
June 1999	-10.6	7.8	7.7	9.3	17.5	7.1
June 2000	-5.5	-0.3	21.1	5.9	0.5	7.7
1997-1998						
June	0.6	2.8	0.9	-0.2	2.3	1.4
1998-1999						
September	-1.9	2.5	0.6	1.1	2.2	1.3
December	-3.9	2.0	1.3	2.4	4.9	1.3
March	-3.2	1.8	2.4	3.0	5.3	2.3
June	-1.9	1.3	3.1	2.4	4.2	2.0
1999-2000						
September	-1.5	0.4	(c) n.p.	1.9	2.1	(c) n.p.
December	-1.3	-0.3	1.4	1.6	0.0	0.7
March	-1.4	-0.3	1.0	1.4	-0.7	0.5
June	-1.4	-0.1	1.0	0.8	-0.9	0.4

(a) Reference year for chain volume measures is 1998-1999.

(b) See paragraph 2 of the Explanatory Notes.

(c) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

4

INVENTORIES, By Manufacturing industries—Current prices

At end of	Food, beverage and tobacco	Textiles, clothing, footwear and leather(a)	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non- metallic mineral product	Metal product	Machinery and equipment	Other manu- facturing	Total manu- facturing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL										
June 1998	6 528	1 803	2 015	882	5 569	1 138	4 427	6 330	714	29 405
June 1999	6 990	1 719	2 200	843	6 000	1 320	4 787	6 643	682	31 185
June 2000	7 542	1 533	2 169	951	6 993	1 169	4 334	8 164	757	33 613
1997–1998										
June	6 528	1 803	2 015	882	5 569	1 138	4 427	6 330	714	29 405
1998–1999										
September	6 290	1 947	2 045	954	5 858	1 257	4 588	6 551	782	30 270
December	6 321	1 835	2 009	952	5 691	1 276	4 688	6 669	840	30 280
March	6 489	1 831	2 204	948	6 068	1 295	4 701	6 685	794	31 015
June	6 990	1 719	2 200	843	6 000	1 320	4 787	6 643	682	31 185
1999–2000										
September	6 811	1 646	2 100	922	6 137	1 094	4 622	7 415	777	31 524
December	6 670	1 729	2 125	865	6 243	980	4 308	7 716	725	31 361
March	7 249	1 708	2 135	900	6 922	1 082	4 441	7 917	808	33 160
June	7 542	1 533	2 169	951	6 993	1 169	4 334	8 164	757	33 613
SEASONALLY ADJUSTED(a)										
June 1998	6 278	1 811	1 989	902	5 601	1 129	4 483	6 408	731	29 332
June 1999	6 719	1 728	2 172	864	6 042	1 309	4 845	6 729	702	31 110
June 2000	7 247	1 540	2 140	977	7 046	1 160	4 386	8 272	781	33 549
1997–1998										
June	6 278	1 811	1 989	902	5 601	1 129	4 483	6 408	731	29 332
1998–1999										
September	6 337	1 954	2 064	947	5 837	1 249	4 560	6 563	775	30 286
December	6 579	1 838	2 032	949	5 795	1 305	4 700	6 691	852	30 741
March	6 445	1 812	2 188	935	5 942	1 285	4 660	6 572	769	30 608
June	6 719	1 728	2 172	864	6 042	1 309	4 845	6 729	702	31 110
1999–2000										
September	6 863	1 655	2 118	915	6 116	1 087	4 595	7 425	768	31 542
December	6 948	1 729	2 151	863	6 358	1 003	4 322	7 738	737	31 849
March	7 195	1 691	2 119	885	6 775	1 073	4 399	7 785	781	32 703
June	7 247	1 540	2 140	977	7 046	1 160	4 386	8 272	781	33 549
TREND ESTIMATES										
June 1998	6 274	1 811	1 993	927	5 641	1 177	4 461	6 390	743	29 417
June 1999	6 680	1 726	2 161	899	6 007	1 236	4 721	6 892	743	31 065
June 2000	7 268	1 599	2 136	940	7 039	1 124	4 351	8 169	779	33 405
1997–1998										
June	6 274	1 811	1 993	927	5 641	1 177	4 461	6 390	743	29 417
1998–1999										
September	6 388	1 876	2 034	940	5 738	1 227	4 579	6 571	792	30 145
December	6 467	1 877	2 092	940	5 852	1 293	4 671	6 592	802	30 586
March	6 563	1 799	2 140	924	5 928	1 310	4 747	6 643	778	30 832
June	6 680	1 726	2 161	899	6 007	1 236	4 721	6 892	743	31 065
1999–2000										
September	6 835	1 705	2 151	879	6 158	1 121	4 587	7 277	734	31 447
December	7 000	1 690	2 132	883	6 409	1 058	4 444	7 651	755	32 022
March	7 138	1 656	2 132	907	6 721	1 067	4 364	7 936	771	32 692
June	7 268	1 599	2 136	940	7 039	1 124	4 351	8 169	779	33 405

(a) In using the seasonally adjusted series extra care should be exercised because of the difficulties associated with reliably estimating its seasonal pattern.

INVENTORIES, By Manufacturing industries—Chain volume measures(a)

At end of	Food, beverage and tobacco	Textiles, clothing, footwear and leather(b)	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non- metallic mineral product	Metal product	Machinery and equipment	Other manu- facturing	Total manu- facturing
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL										
June 1998	6 477	1 804	2 032	909	5 503	1 135	4 352	6 318	730	29 243
June 1999	7 124	1 734	2 228	846	6 098	1 339	4 949	6 686	684	31 690
June 2000	7 433	1 514	2 032	951	5 645	1 150	4 097	7 943	742	31 507
1997-1998										
June	6 477	1 804	2 032	909	5 503	1 135	4 352	6 318	730	29 243
1998-1999										
September	6 220	1 944	2 031	953	5 747	1 248	4 484	6 514	775	29 901
December	6 314	1 826	1 985	938	5 675	1 269	4 640	6 652	830	30 112
March	6 507	1 826	2 212	941	6 146	1 300	4 789	6 708	790	31 212
June	7 124	1 734	2 228	846	6 098	1 339	4 949	6 686	684	31 690
1999-2000										
September	6 910	1 684	2 124	930	5 900	1 103	4 782	7 426	777	31 636
December	6 661	1 777	2 111	872	5 701	984	4 383	7 659	721	30 871
March	7 202	1 729	2 041	906	5 850	1 073	4 357	7 789	800	31 746
June	7 433	1 514	2 032	951	5 645	1 150	4 097	7 943	742	31 507
SEASONALLY ADJUSTED(b)										
June 1998	6 230	1 812	2 007	929	5 535	1 126	4 406	6 396	744	29 166
June 1999	6 847	1 743	2 199	868	6 141	1 328	5 010	6 772	700	31 608
June 2000	7 142	1 522	2 005	977	5 688	1 141	4 146	8 047	760	31 428
1997-1998										
June	6 230	1 812	2 007	929	5 535	1 126	4 406	6 396	744	29 166
1998-1999										
September	6 267	1 951	2 050	946	5 726	1 240	4 457	6 526	770	29 917
December	6 571	1 828	2 008	935	5 779	1 298	4 651	6 674	844	30 573
March	6 463	1 807	2 195	928	6 019	1 290	4 747	6 594	766	30 801
June	6 847	1 743	2 199	868	6 141	1 328	5 010	6 772	700	31 608
1999-2000										
September	6 963	1 693	2 142	924	5 879	1 095	4 754	7 436	771	31 658
December	6 939	1 777	2 137	869	5 805	1 007	4 397	7 681	735	31 348
March	7 148	1 712	2 025	891	5 726	1 064	4 316	7 660	774	31 316
June	7 142	1 522	2 005	977	5 688	1 141	4 146	8 047	760	31 428
TREND ESTIMATES										
June 1998	6 222	1 806	2 005	953	5 531	1 174	4 367	6 374	752	29 165
June 1999	6 774	1 744	2 186	900	6 036	1 249	4 874	6 925	742	31 426
June 2000	7 156	1 604	2 007	937	5 684	1 102	4 146	7 948	762	31 335
1997-1998										
June	6 222	1 806	2 005	953	5 531	1 174	4 367	6 374	752	29 165
1998-1999										
September	6 338	1 872	2 024	942	5 677	1 219	4 496	6 544	792	29 884
December	6 449	1 871	2 079	930	5 860	1 289	4 647	6 582	796	30 488
March	6 611	1 798	2 144	916	6 000	1 316	4 820	6 663	773	31 033
June	6 774	1 744	2 186	900	6 036	1 249	4 874	6 925	742	31 426
1999-2000										
September	6 916	1 742	2 170	886	5 951	1 133	4 740	7 285	736	31 559
December	7 020	1 726	2 107	891	5 816	1 059	4 499	7 597	753	31 470
March	7 088	1 674	2 051	912	5 728	1 058	4 286	7 804	762	31 365
June	7 156	1 604	2 007	937	5 684	1 102	4 146	7 948	762	31 335

(a) Reference year for chain volume measures is 1998-1999.

(b) In using the seasonally adjusted series extra care should be exercised because of the difficulties associated with reliably estimating its seasonal pattern.

PERCENTAGE CHANGES IN MANUFACTURERS' INVENTORIES—Chain volume measures(a)

Year to/Quarter to	Food, beverage and tobacco	Textiles, clothing, footwear and leather	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non- metallic mineral product	Metal product	Machinery and equipment	Other manu- facturing	Total manu- facturing
	%	%	%	%	%	%	%	%	%	%
ORIGINAL										
June 1998	8.1	3.3	5.6	4.6	1.4	-14.9	5.9	5.0	15.1	4.2
June 1999	10.0	-3.9	9.7	-6.9	10.8	17.9	13.7	5.8	-6.3	8.4
June 2000	4.3	-12.7	-8.8	12.4	-7.4	-14.1	-17.2	18.8	8.4	-0.6
1997-1998										
June	5.0	8.0	0.9	-7.7	0.7	-4.9	1.8	0.6	-2.8	1.6
1998-1999										
September	-4.0	7.8	0.0	4.9	4.4	9.9	3.0	3.1	6.1	2.2
December	1.5	-6.1	-2.3	-1.7	-1.2	1.7	3.5	2.1	7.2	0.7
March	3.1	0.0	11.4	0.4	8.3	2.5	3.2	0.8	-4.8	3.7
June	9.5	-5.0	0.8	-10.1	-0.8	3.0	3.3	-0.3	-13.4	1.5
1999-2000										
September	-3.0	-2.9	-4.7	10.0	-3.3	-17.6	-3.4	11.1	13.6	-0.2
December	-3.6	5.5	-0.6	-6.2	-3.4	-10.8	-8.3	3.1	-7.2	-2.4
March	8.1	-2.7	-3.3	3.9	2.6	9.0	-0.6	1.7	10.9	2.8
June	3.2	-12.4	-0.4	5.0	-3.5	7.2	-6.0	2.0	-7.3	-0.8
SEASONALLY ADJUSTED										
June 1998	7.9	3.5	5.6	5.1	1.5	-14.8	5.9	5.1	15.7	4.3
June 1999	9.9	-3.8	9.6	-6.6	10.9	18.0	13.7	5.9	-5.9	8.4
June 2000	4.3	-12.7	-8.8	12.6	-7.4	-14.1	-17.2	18.8	8.7	-0.6
1997-1998										
June	1.5	9.6	0.5	-4.9	3.3	-5.0	3.9	3.8	1.8	2.6
1998-1999										
September	0.6	7.7	2.2	1.9	3.5	10.1	1.1	2.0	3.6	2.6
December	4.9	-6.3	-2.1	-1.2	0.9	4.7	4.4	2.3	9.6	2.2
March	-1.6	-1.1	9.3	-0.7	4.1	-0.6	2.1	-1.2	-9.2	0.7
June	6.0	-3.6	0.2	-6.5	2.0	2.9	5.5	2.7	-8.7	2.6
1999-2000										
September	1.7	-2.8	-2.6	6.5	-4.3	-17.6	-5.1	9.8	10.2	0.2
December	-0.3	5.0	-0.2	-5.9	-1.3	-8.1	-7.5	3.3	-4.7	-1.0
March	3.0	-3.7	-5.2	2.5	-1.4	5.7	-1.8	-0.3	5.3	-0.1
June	-0.1	-11.1	-1.0	9.7	-0.7	7.2	-3.9	5.1	-1.7	0.4
TREND ESTIMATES										
June 1998	7.8	2.0	5.4	8.2	1.6	-11.2	3.7	5.6	21.7	4.3
June 1999	8.9	-3.5	9.0	-5.5	9.1	6.4	11.6	8.7	-1.4	7.8
June 2000	5.6	-8.0	-8.2	4.1	-5.8	-11.7	-14.9	14.8	2.7	-0.3
1997-1998										
June	2.5	3.8	-0.3	-0.8	2.3	0.0	3.8	4.6	5.6	2.8
1998-1999										
September	1.9	3.6	1.0	-1.1	2.6	3.8	2.9	2.7	5.2	2.5
December	1.7	0.0	2.7	-1.3	3.2	5.7	3.4	0.6	0.6	2.0
March	2.5	-3.9	3.1	-1.5	2.4	2.1	3.7	1.2	-2.9	1.8
June	2.5	-3.0	1.9	-1.8	0.6	-5.1	1.1	3.9	-4.0	1.3
1999-2000										
September	2.1	-0.1	-0.7	-1.6	-1.4	-9.3	-2.7	5.2	-0.9	0.4
December	1.5	-1.0	-2.9	0.6	-2.3	-6.5	-5.1	4.3	2.3	-0.3
March	1.0	-3.0	-2.7	2.4	-1.5	-0.1	-4.7	2.7	1.2	-0.3
June	1.0	-4.2	-2.2	2.7	-0.8	4.2	-3.3	1.8	0.0	-0.1

(a) Reference year for chain volume measures is 1998-1999.

MANUFACTURERS' AND WHOLESALE TRADE SALES—Current prices

Period	MANUFACTURING.....										WHOLESALE TRADE
	Food, beverage and tobacco	Textiles, clothing, footwear and leather	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non-metallic mineral product	Metal product	Machinery and equipment	Other manufacturing	Total manufacturing	Total wholesale
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL											
Year to											
June 1998	46 348	8 991	13 851	11 083	36 019	9 508	29 994	39 010	6 753	201 556	178 534
June 1999	47 110	9 494	14 462	11 206	35 681	11 097	31 019	41 615	7 067	208 750	189 811
June 2000	49 892	8 353	16 315	12 226	35 748	10 402	32 164	41 980	6 444	213 524	214 688
1997–1998											
June	11 198	2 232	3 679	2 766	9 308	2 348	7 736	10 037	1 679	50 982	46 303
1998–1999											
September	12 161	2 552	3 720	2 752	9 015	2 707	7 978	10 472	1 666	53 021	47 088
December	12 930	2 427	3 731	2 794	9 171	2 900	7 990	11 034	2 063	55 040	49 724
March	11 209	2 257	3 335	2 775	8 450	2 657	7 168	9 818	1 726	49 394	45 085
June	10 811	2 259	3 676	2 885	9 044	2 833	7 883	10 291	1 612	51 295	47 915
1999–2000											
September	11 561	2 327	3 889	3 185	8 803	2 587	7 996	10 656	1 726	52 731	(a) 51 408
December	13 403	2 116	4 235	3 191	9 144	2 492	8 113	10 597	1 724	55 015	54 735
March	12 152	1 960	4 038	2 827	8 587	2 578	7 714	9 961	1 335	51 152	51 980
June	12 775	1 950	4 154	3 022	9 214	2 745	8 341	10 766	1 659	54 626	56 566
SEASONALLY ADJUSTED											
Year to											
June 1998	46 346	8 999	13 852	11 117	36 031	9 516	29 961	39 027	6 762	201 612	178 645
June 1999	47 140	9 517	14 465	11 196	35 630	11 064	31 064	41 640	7 077	208 796	190 403
June 2000	49 842	8 314	16 297	12 212	35 688	10 403	32 040	41 907	6 450	213 155	215 210
1997–1998											
June	11 830	2 261	3 721	2 821	9 084	2 357	7 651	9 987	1 756	51 468	46 504
1998–1999											
September	12 000	2 482	3 634	2 684	8 967	2 623	7 833	10 181	1 596	52 000	46 818
December	11 633	2 345	3 567	2 668	9 133	2 864	7 754	10 693	1 896	52 553	47 594
March	12 067	2 401	3 548	2 903	8 704	2 737	7 693	10 526	1 896	52 475	47 856
June	11 441	2 289	3 716	2 942	8 827	2 840	7 783	10 240	1 690	51 768	48 135
1999–2000											
September	11 282	2 212	3 800	3 168	8 902	2 572	7 787	10 361	1 666	51 750	(a) 51 261
December	12 232	2 094	4 048	3 021	8 968	2 429	7 860	10 262	1 580	52 494	52 466
March	12 796	2 031	4 251	2 943	8 825	2 652	8 165	10 572	1 462	53 697	54 596
June	13 532	1 978	4 199	3 081	8 993	2 750	8 228	10 712	1 741	55 214	56 887
TREND ESTIMATES											
Year to											
June 1998	46 239	9 105	13 814	11 050	35 982	9 592	30 078	39 080	6 700	201 638	178 347
June 1999	47 009	9 455	14 483	11 294	35 698	10 946	31 006	41 679	7 157	208 723	190 768
June 2000	49 989	8 322	16 332	12 128	35 630	10 462	32 066	41 851	6 403	213 183	214 731
1997–1998											
June	11 771	2 324	3 593	2 787	9 097	2 465	7 662	9 939	1 677	51 315	46 111
1998–1999											
September	11 881	2 382	3 627	2 722	9 064	2 619	7 758	10 292	1 743	52 088	46 994
December	11 894	2 406	3 597	2 726	8 948	2 766	7 768	10 507	1 815	52 427	47 427
March	11 710	2 372	3 583	2 846	8 855	2 829	7 744	10 508	1 831	52 278	47 806
June	11 523	2 295	3 675	3 000	8 831	2 732	7 735	10 371	1 768	51 930	48 541
1999–2000											
September	11 590	2 206	3 850	3 064	8 865	2 596	7 800	10 278	1 632	51 881	(a) 50 870
December	12 088	2 109	4 031	3 043	8 913	2 551	7 929	10 371	1 571	52 606	52 706
March	12 805	2 033	4 173	3 019	8 919	2 600	8 087	10 523	1 578	53 737	54 665
June	13 506	1 974	4 278	3 001	8 934	2 715	8 249	10 680	1 622	54 959	56 490

(a) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

MANUFACTURERS' AND WHOLESALE TRADE SALES—Chain volume measures(a)

Period	MANUFACTURING.....										WHOLESALE TRADE
	<i>Food, beverage and tobacco</i>	<i>Textiles, clothing, footwear and leather</i>	<i>Wood and paper products</i>	<i>Printing, publishing and recorded media</i>	<i>Petroleum, coal, chemical and assoc. products</i>	<i>Non-metallic mineral product</i>	<i>Metal product</i>	<i>Machinery and equipment</i>	<i>Other manufacturing</i>	<i>Total manufacturing</i>	<i>Total wholesale</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL											
Year to											
June 1998	46 703	8 964	14 038	11 451	35 146	9 563	29 492	39 107	6 851	201 304	176 433
June 1999	47 110	9 494	14 462	11 206	35 680	11 097	31 020	41 614	7 067	208 750	189 811
June 2000	49 391	8 310	15 985	11 812	34 128	10 360	31 192	41 515	6 298	208 992	211 133
1997–1998											
June	11 187	2 241	3 692	2 840	9 111	2 350	7 607	9 999	1 705	50 751	45 591
1998–1999											
September	12 062	2 559	3 721	2 758	8 909	2 701	7 799	10 427	1 666	52 608	46 052
December	12 911	2 421	3 735	2 798	9 074	2 897	7 964	11 038	2 064	54 891	49 520
March	11 191	2 254	3 339	2 771	8 560	2 658	7 248	9 845	1 731	49 593	45 577
June	10 946	2 260	3 667	2 880	9 138	2 841	8 008	10 303	1 606	51 658	48 663
1999–2000											
September	11 623	2 336	3 848	3 082	8 654	2 582	8 035	10 627	1 701	52 487	(b) 51 602
December	13 286	2 118	4 193	3 086	8 881	2 489	7 995	10 494	1 703	54 246	54 360
March	12 012	1 933	3 936	2 736	8 123	2 561	7 362	9 836	1 302	49 801	51 072
June	12 470	1 923	4 009	2 909	8 471	2 727	7 800	10 558	1 592	52 458	54 099
SEASONALLY ADJUSTED											
Year to											
June 1998	46 703	8 964	14 038	11 451	35 146	9 563	29 492	39 107	6 851	201 304	176 433
June 1999	47 110	9 494	14 462	11 206	35 680	11 097	31 020	41 614	7 067	208 750	189 811
June 2000	49 391	8 310	15 985	11 812	34 128	10 360	31 192	41 515	6 298	208 992	211 133
1997–1998											
June	11 819	2 266	3 735	2 891	8 892	2 358	7 521	9 944	1 781	51 205	45 538
1998–1999											
September	11 894	2 481	3 633	2 689	8 868	2 623	7 643	10 129	1 594	51 560	45 722
December	11 603	2 331	3 569	2 674	9 047	2 870	7 710	10 687	1 893	52 389	47 373
March	12 035	2 392	3 552	2 903	8 831	2 748	7 764	10 548	1 898	52 662	48 096
June	11 578	2 290	3 708	2 941	8 934	2 856	7 902	10 251	1 681	52 139	48 621
1999–2000											
September	11 347	2 226	3 763	3 069	8 765	2 571	7 842	10 343	1 641	51 566	(b) 51 396
December	12 139	2 106	4 014	2 925	8 724	2 426	7 777	10 180	1 560	51 850	52 222
March	12 670	2 015	4 150	2 851	8 359	2 633	7 834	10 462	1 426	52 401	53 444
June	13 234	1 963	4 059	2 967	8 280	2 730	7 739	10 531	1 671	53 174	54 072
TREND ESTIMATES											
Year to											
June 1998	46 571	9 069	13 998	11 372	35 098	9 638	29 593	39 159	6 783	201 274	175 930
June 1999	46 983	9 439	14 477	11 294	35 695	10 975	30 987	41 652	7 151	208 652	190 262
June 2000	49 482	8 323	16 010	11 763	34 160	10 419	31 221	41 465	6 258	209 156	210 811
1997–1998											
June	11 743	2 325	3 614	2 840	8 913	2 468	7 511	9 905	1 696	51 017	45 078
1998–1999											
September	11 813	2 379	3 630	2 745	8 948	2 621	7 625	10 255	1 750	51 769	46 167
December	11 842	2 398	3 599	2 735	8 936	2 772	7 718	10 495	1 815	52 310	47 087
March	11 732	2 364	3 582	2 843	8 926	2 839	7 800	10 522	1 827	52 432	48 001
June	11 596	2 298	3 666	2 971	8 886	2 743	7 844	10 381	1 759	52 141	49 006
1999–2000											
September	11 640	2 216	3 825	2 996	8 795	2 599	7 849	10 256	1 615	51 789	(b) 51 121
December	12 045	2 112	3 980	2 950	8 637	2 545	7 819	10 299	1 543	51 929	52 307
March	12 644	2 027	4 082	2 915	8 441	2 585	7 788	10 401	1 536	52 417	53 316
June	13 153	1 968	4 125	2 902	8 287	2 690	7 765	10 509	1 564	53 022	54 067

(a) Reference year for chain volume measures is 1998–1999.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

PERCENTAGE CHANGES IN SALES—Chain volume measures(a)

Period	MANUFACTURING.....										WHOLESALE TRADE
	Food, beverage and tobacco	Textiles, clothing, footwear and leather	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non-metallic mineral product	Metal product	Machinery and equipment	Other manufacturing	Total manufacturing	Total wholesale
	%	%	%	%	%	%	%	%	%	%	%
ORIGINAL											
Year to											
June 1998	3.3	-1.9	5.5	13.5	5.0	-3.5	-8.5	-0.2	3.8	1.1	8.3
June 1999	0.9	5.9	3.0	-2.1	1.5	16.0	5.2	6.4	3.1	3.7	7.6
June 2000	4.8	-12.5	10.5	5.4	-4.4	-6.6	0.6	-0.2	-10.9	0.1	11.2
1997-1998											
June	2.9	3.3	15.4	3.3	6.3	0.9	9.6	11.1	12.0	7.1	9.3
1998-1999											
September	7.8	14.2	0.8	-2.9	-2.2	15.0	2.5	4.3	-2.3	3.7	1.0
December	7.0	-5.4	0.4	1.5	1.8	7.2	2.1	5.9	23.8	4.3	7.5
March	-13.3	-6.9	-10.6	-0.9	-5.7	-8.3	-9.0	-10.8	-16.1	-9.7	-8.0
June	-2.2	0.3	9.8	3.9	6.8	6.9	10.5	4.7	-7.2	4.2	6.8
1999-2000											
September	6.2	3.4	4.9	7.0	-5.3	-9.1	0.3	3.1	5.9	1.6	(b) 6.0
December	14.3	-9.3	9.0	0.1	2.6	-3.6	-0.5	-1.2	0.1	3.4	5.3
March	-9.6	-8.8	-6.1	-11.3	-8.5	2.9	-7.9	-6.3	-23.5	-8.2	-6.0
June	3.8	-0.5	1.9	6.3	4.3	6.5	5.9	7.3	22.2	5.3	5.9
SEASONALLY ADJUSTED											
Year to											
June 1998	3.3	-1.9	5.5	13.5	5.0	-3.5	-8.5	-0.2	3.8	1.1	8.3
June 1999	0.9	5.9	3.0	-2.1	1.5	16.0	5.2	6.4	3.1	3.7	7.6
June 2000	4.8	-12.5	10.5	5.4	-4.4	-6.6	0.6	-0.2	-10.9	0.1	11.2
1997-1998											
June	1.9	0.7	9.6	-1.6	-1.0	-4.4	1.9	3.2	5.7	1.7	3.5
1998-1999											
September	0.6	9.5	-2.7	-7.0	-0.3	11.2	1.6	1.9	-10.5	0.7	0.4
December	-2.4	-6.0	-1.8	-0.6	2.0	9.4	0.9	5.5	18.8	1.6	3.6
March	3.7	2.6	-0.5	8.6	-2.4	-4.3	0.7	-1.3	0.3	0.5	1.5
June	-3.8	-4.3	4.4	1.3	1.2	3.9	1.8	-2.8	-11.4	-1.0	1.1
1999-2000											
September	-2.0	-2.8	1.5	4.4	-1.9	-10.0	-0.8	0.9	-2.4	-1.1	(b) 5.7
December	7.0	-5.4	6.7	-4.7	-0.5	-5.6	-0.8	-1.6	-5.0	0.6	1.6
March	4.4	-4.3	3.4	-2.5	-4.2	8.5	0.7	2.8	-8.6	1.1	2.3
June	4.4	-2.6	-2.2	4.1	-1.0	3.7	-1.2	0.7	17.2	1.5	1.2
TREND ESTIMATES											
Year to											
June 1998	3.1	-0.2	5.1	12.3	4.4	-2.6	-7.6	0.1	3.7	1.2	7.9
June 1999	0.9	4.1	3.4	-0.7	1.7	13.9	4.7	6.4	5.4	3.7	8.1
June 2000	5.3	-11.8	10.6	4.1	-4.3	-5.1	0.8	-0.5	-12.5	0.2	10.8
1997-1998											
June	0.3	3.1	2.3	-2.6	1.0	4.2	2.1	2.2	0.1	1.3	1.9
1998-1999											
September	0.6	2.4	0.5	-3.4	0.4	6.2	1.5	3.5	3.2	1.5	2.4
December	0.2	0.8	-0.9	-0.3	-0.1	5.8	1.2	2.3	3.7	1.0	2.0
March	-0.9	-1.4	-0.5	4.0	-0.1	2.4	1.1	0.3	0.7	0.2	1.9
June	-1.2	-2.8	2.4	4.5	-0.4	-3.4	0.6	-1.3	-3.7	-0.6	2.1
1999-2000											
September	0.4	-3.6	4.3	0.8	-1.0	-5.2	0.1	-1.2	-8.2	-0.7	(b) n.p.
December	3.5	-4.7	4.1	-1.5	-1.8	-2.1	-0.4	0.4	-4.5	0.3	2.3
March	5.0	-4.0	2.6	-1.2	-2.3	1.6	-0.4	1.0	-0.5	0.9	1.9
June	4.0	-2.9	1.1	-0.4	-1.8	4.0	-0.3	1.0	1.8	1.2	1.4

(a) Reference year for chain volume measures is 1998-1999.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

MANUFACTURING AND WHOLESALE TRADE INVENTORIES/SALES RATIO—Current prices(a)

Year to/Quarter to	MANUFACTURING.....										WHOLESALE TRADE
	Food, beverage and tobacco	Textiles, clothing, footwear and leather	Wood and paper products	Printing, publishing and recorded media	Petroleum, coal, chemical and assoc. products	Non-metallic mineral product	Metal product	Machinery and equipment	Other manufacturing	Total manufacturing	Total wholesale
June 1998	0.53	0.80	0.53	0.32	0.62	0.48	0.59	0.64	0.42	0.57	0.51
June 1999	0.59	0.75	0.58	0.29	0.68	0.46	0.62	0.66	0.42	0.60	0.53
June 2000	0.54	0.78	0.51	0.32	0.78	0.42	0.53	0.77	0.45	0.61	0.54
1997–1998											
June	0.53	0.80	0.53	0.32	0.62	0.48	0.59	0.64	0.42	0.57	0.51
1998–1999											
September	0.53	0.79	0.57	0.35	0.65	0.48	0.58	0.64	0.49	0.58	0.52
December	0.57	0.78	0.57	0.36	0.63	0.46	0.61	0.63	0.45	0.58	0.51
March	0.53	0.75	0.62	0.32	0.68	0.47	0.61	0.62	0.41	0.58	0.52
June	0.59	0.75	0.58	0.29	0.68	0.46	0.62	0.66	0.42	0.60	0.53
1999–2000											
September	0.61	0.75	0.56	0.29	0.69	0.42	0.59	0.72	0.46	0.61	(b) 0.55
December	0.57	0.83	0.53	0.29	0.71	0.41	0.55	0.75	0.47	0.61	0.57
March	0.56	0.83	0.50	0.30	0.77	0.40	0.54	0.74	0.53	0.61	0.54
June	0.54	0.78	0.51	0.32	0.78	0.42	0.53	0.77	0.45	0.61	0.54

(a) Seasonally adjusted series.

(b) A break in series occurred between the June and September 1999 quarters as a result of the inclusion of three newly privatised marketing authorities from September quarter 1999. Refer to notes on page 2.

EXPLANATORY NOTES

INTRODUCTION

1 Key Figures/Points and Tables 1 to 10 in this publication contain estimates of the book value of inventories, income from sales of goods and services by wholesalers and sales of goods manufactured or assembled by manufacturers in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its quarterly Survey of Inventories, Sales and Services. The survey collects data from private businesses only.

SCOPE AND COVERAGE

2 The scope of the survey for the collection of inventories plus sales from Manufacturers and Wholesalers includes the following industries classified according to the Australian and New Zealand Standard Industrial Classification 1993:

Mining (Division B)

Manufacturing (Division C)

Food, beverages and tobacco (21)

Textiles, clothing, footwear and leather (22)

Wood and paper products (23)

Printing, publishing and recorded media (24)

Petroleum, coal, chemical and associated products (25)

Non-metallic mineral products (26)

Metal products (27)

Machinery and equipment (28)

Other manufacturing (29)

Wholesale Trade (Division F)

Basic materials (45)

Machinery and motor vehicles (46)

Personal and household goods (47)

Retail Trade (Division G excluding 5322, 5323 and 5329)

Food (51)

Personal and household goods (52)

Motor vehicle retailing and services (53 excluding 5322, 5323 and 5329)

Other Selected Industries

Electricity and gas supply (36)

Accommodation, cafes and restaurants (Division H)

- In addition the scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and/or controlled by Commonwealth, State and Local Governments).

EXPLANATORY NOTES

SURVEY METHODOLOGY

3 The survey is conducted by mail on a quarterly basis. It is based on a stratified random sample of approximately 10,000 private businesses selected from the ABS register of businesses. The sample is stratified by industry and number of employees. All business units with over 250 employees, and other statistically significant units, such as many joint venture partners, are included. The figures obtained from these businesses are also supplemented by adjustments for new businesses not yet included in the sample framework.

4 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected business unit does not respond in a given survey, an estimate is substituted. If data are subsequently provided, the estimate is replaced with the reported data. Aggregates are calculated from original data using the 'number raised' estimation technique. Data are edited at both individual unit level and at aggregate level.

5 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS business register, and the omission of some businesses from the business register. The majority of businesses affected and to which the adjustments apply are small in size. The adjustments contributed 3.8% to the current quarter's estimate of reported inventories and 3.7% to reported sales. These adjustments were introduced in the June quarter 1997 publication and have been made back to the June quarter 1984. For further information see the June quarter 1997 publication or an Information Paper—*Improvements to ABS Economic Statistics 1997* (Cat. no. 1357.0) issued on 22 August 1997.

TIMING OF SURVEY CYCLE

6 Surveys are conducted in respect of each quarter and returns are completed during the 8 or 9 week period after the end of the quarter to which survey data relate e.g. December quarter survey returns are completed during January and February.

SAMPLE REVISION

7 Prior to the June quarter 1996 survey, the survey frames and samples were revised annually to ensure that they remained representative of the survey population. Adjustments were made to the survey estimates each quarter to reflect changes in the size of the survey frame throughout the year. From the June quarter 1996 survey, the survey frames and samples are being revised each quarter. The aim is to further improve the quality of the survey estimates by selecting a sample which will be more representative of the business population. The timing of sample selection will now be consistent with other ABS surveys. This will lead to greater consistency when comparing data across these surveys.

8 With these revisions to the sample, some of the business units are rotated out of the survey and are replaced by others to spread the reporting workload equitably. The rate of rotation under quarterly sample selection is slightly higher than one quarter of the previous annual rate of rotation.

9 When frames and samples were updated annually some data would be revised as a consequence. No data revisions of this nature will be needed given quarterly updates to frames and samples. Data may be revised however on the basis of further processing.

EXPLANATORY NOTES

STATISTICAL UNIT

10 This survey uses the management unit as the statistical unit. The management unit is the highest-level accounting unit within a business, having regard to industry homogeneity, for which accounts are maintained. In nearly all cases it coincides with the legal entity owning the business (i.e. company, partnership, trust, sole operator, etc.). In the case of large diversified businesses, however, there may be more than one management unit, each coinciding with a 'division' or 'line of business'. A division or line of business is defined where separate and comprehensive accounts are compiled for it. Prior to 1989, the survey was on a different business unit basis. Further details are available on request.

CLASSIFICATION BY INDUSTRY

11 The Australian and New Zealand Standard Industrial Classification (ANZSIC) has been developed for use in both countries for the production and analysis of industry statistics. It replaces the Australian Standard Industrial Classification (ASIC) and the New Zealand Standard Industrial Classification (NZSIC).

12 For more information, users are referred to *Australian & New Zealand Standard Industrial Classification, 1993, ANZSIC*, ABS (Cat. no. 1292.0) and Statistics New Zealand (Cat. no. 19.005.0092).

13 In order to classify inventories and sales data by industry, each statistical unit (as defined above) is classified to the Australian and New Zealand Standard Industrial Classification (ANZSIC) industry in which it *mainly* operates.

14 All of the inventories and sales of each statistical unit are classified to that unit's industry even though it may have activities in other industries.

DESCRIPTION OF TERMS

15 *Manufacturers' Sales*. All sales of goods manufactured by the business or manufactured for it on commission. Excludes commission earned by the business for manufacturing work done on customers' materials and sales of goods not manufactured (e.g. merchanted goods) by the business.

16 *Wholesale Trade Sales*. From September quarter 1999, Wholesale Trade Sales comprises all income from sales of goods and services by businesses classified to the Wholesale Trade Industry. Prior to September quarter 1999, only the sales of goods by wholesalers was collected. No break in series was identified with this change.

17 *Inventories*. All inventories of materials etc., work in progress and finished goods owned by the business, whether held at locations of the business or elsewhere.

CHAIN VOLUME MEASURES

18 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 1998–1999). Chain volume measures were introduced in September quarter 1998, replacing constant price estimates. Chain volume measures can be thought of as current price values re-expressed in (i.e. based on) the prices of the previous year and linked together to form continuous time series. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous year, except for those of the quarters of the latest incomplete year which are based upon the second most recent financial year. With each release of the June quarter of this publication, a new base year will be introduced and the reference year will be advanced one year to coincide with it. This means that with the release of the June quarter 2000 issue of this publication, the chain volume measures for 1999–2000 have 1998–1999 (the previous financial year) as their base year rather than 1997–1998, and the reference year is 1998–1999. A change in reference year changes levels but not growth rates.

EXPLANATORY NOTES

CHAIN VOLUME MEASURES *continued* **19** Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For inventories and sales this means that the original chain volume estimates for industry groups will not add to total inventories and sales for Australia. However, by using the latest base year as the reference year, non-additivity does not exist for the quarters following the reference year and is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures refer to the information paper *Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0).

RELIABILITY OF THE ESTIMATES **20** Two types of error are possible in an estimate based on a sample survey: sampling error and non-sampling error. Sampling error is explained and quantified on pages 21 and 22.

Non-sampling error arises from inaccuracies in collecting, recording and processing the data. The major errors of concern and which may affect the data are:

- misreporting of data by respondents; and
- deficiencies in the register of economic units, particularly in respect of small units.

Every effort is made to minimise the non-sampling error by careful design of questionnaires, efficient operating procedures, and appropriate methodology.

SEASONAL ADJUSTMENT **21** The quarterly inventories and sales series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

22 Seasonal adjustment may be carried out by various methods and the results may vary slightly depending on the procedure adopted. Accordingly, seasonally adjusted statistics are only indicative and should not be regarded as in any way definitive. In interpreting seasonally adjusted data it is important therefore to bear in mind the methods by which they have been derived and the limitations to which the methods used are subject.

23 Seasonal adjustment is a means of reassessing the estimated effects of normal seasonal variations for the series so that the effects of other influences can be more clearly recognised.

24 In the seasonal adjustment of the series, account has been taken of both normal seasonal factors and 'trading' day effects (arising from the varying length of each quarter) and the varying numbers of Sundays, Mondays, Tuesdays etc. in the quarter. Seasonal adjustment does not remove from the series the effect of irregular or non-seasonal influences (e.g. change in interest rates).

25 At least once each year the seasonally adjusted series are revised to take account of the latest available data. The most recent reanalysis takes into account data collected up to and including the March quarter 2000 survey. Data for periods after March 2000 are seasonally adjusted on the basis of extrapolation of historical patterns. The nature of the seasonal adjustment is such that the magnitude of some revisions resulting from reanalysis may be quite significant especially for data for more recent quarters. Care should be exercised when interpreting quarter to quarter movements in the seasonally adjusted series in the publication, particularly for recent quarters.

EXPLANATORY NOTES

SEASONAL ADJUSTMENT

continued

26 It should be noted that the seasonally adjusted figures necessarily reflect the sampling and other errors to which the original figures are subject.

27 Details of the seasonal adjustment methods used for inventories and sales, together with selected measures of variability for these series are available on request.

TREND ESTIMATES

28 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. Unlike the weights of the standard 7-term Henderson moving average, the weights employed here have been tailored to suit the particular characteristics of individual series. While the asymmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. For further information, see *A Guide to Interpreting Time Series—Monitoring 'Trend' An Overview* (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis.

COMPARISON WITH OTHER ABS STATISTICS

29 The data collected in the Survey of Inventories and Sales are used to compile estimates of the increase in book value of non-farm inventories in the quarterly and annual national accounts. For further details see *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0).

30 The statistics shown for the movement in the book value of inventories in this publication will differ from corresponding data for private non-farm inventories shown in the national accounts publications because the national accounts estimates include estimates for the construction and transport industries.

RELATED PUBLICATIONS

31 Users may also wish to refer to the following publications:

- *Australian Business Expectations* (Cat. no. 5250.0)
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)
- *Business Operations and Industry Performance, Australia* (Cat. no. 8140.0).
- *Company Profits, Australia* (Cat. no. 5651.0)
- *Introduction of Chain Volume Measures in the Australian National Accounts* (Cat. no. 5248.0)
- *Manufacturing Production, Australia* (Cat. no. 8301.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0)
- *State Estimates of Private New Capital Expenditure* (Cat. no. 5646.0)

32 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (Cat. no. 1101.0). The ABS also issues on Tuesdays and Fridays a *Release Advice* (Cat. no. 1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.

SYMBOLS AND OTHER USAGES

n.p. not available for publication

STANDARD ERRORS

INTRODUCTION

The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic.

LEVEL ESTIMATES

To illustrate, let us say that the published level estimate for total inventories is \$77,000m and the calculated standard error in this case is \$965m. The standard error is then used to interpret the level estimate of \$77,000m.

For instance, the standard error of \$965m indicates that:

- There are approximately two chances in three that the real value falls within the range \$76,035m to \$77,965m ($\$77,000\text{m} \pm \965m)
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$75,070m and \$78,930m ($\$77,000\text{m} \pm \$1,930\text{m}$)

The real value in this case is the result we would obtain if we could enumerate the total population.

The following table shows the standard errors for national quarterly level estimates. These are based on a smoothed average of standard errors over a number of quarters.

	Inventories \$m	Sales \$m
Mining	88	n.a.
Manufacturing	438	865
Wholesale trade	667	1 536
Retail trade	530	n.a.
Other	75	n.a.
Total selected industries	965	n.a.

STANDARD ERRORS *continued*

MOVEMENT ESTIMATES

The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for total inventories is \$77,000m, and the next quarter the published level estimate is \$79,000m. In this example the calculated standard error for the movement estimate is \$754m. The standard error is then used to interpret the published movement estimate of +\$2,000m.

For instance, the standard error of \$754m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$1,246m to \$2,754m ($\$2,000m \pm \$754m$)
- There are approximately nineteen chances in twenty that the real movement falls within the range \$492m to \$3,508m ($\$2,000m \pm \$1,508m$)

The real value in this case is the result we would obtain if we could enumerate the total population.

The following table shows the standard errors for national quarterly movement estimates. These are based on a smoothed average of standard errors over a number of quarters.

	Inventories \$m	Sales \$m
Mining	98	n.a.
Manufacturing	329	682
Wholesale trade	490	1 309
Retail trade	449	n.a.
Other	92	n.a.
Total selected industries	754	n.a.

INCOME FROM SALES OF GOODS AND SERVICES

INTRODUCTION

- 1** The ABS conducts a number of sub-annual collections which measure capital expenditure, inventories, sales, company profits, and employment and earnings for private sector businesses in most industries. However, quarterly data on sales have previously only been released in respect of the Manufacturing and Wholesale Trade industries.
- 2** As part of a strategy to increase the range of information available relating to service industries, the quarterly Survey of Stocks and Sales was expanded in March quarter 1999 to collect income from sales of goods and services for most service industries. The survey is now known as the Survey of Inventories, Sales and Services.
- 3** Income from sales of goods and services is the most readily available measure of output across different industries. This measure is consistent with that used in the Wholesale Trade sales series currently released in this publication. The Manufacturers' sales series currently released in this publication only includes sales of goods manufactured by the business or manufactured for it on commission. However, additional information on sales of other goods as well as income from services has been collected from Manufacturers since September quarter 1999 and a series consistent with that for other industries is included in the experimental estimates. This new series is expected to replace the current Manufacturers' sales series next year.
- 4** The table below presents experimental estimates of income from sales of goods and services for the past six quarters for private sector businesses in the newly-measured service industries, as well as comparable data for the Manufacturing and Wholesale Trade industries.
- 5** The increased range of information is eventually expected to lead to an improvement in the quality of the quarterly national accounts chain volume estimates of gross value added for the service industries involved, after the series have been subject to further analysis.

INDUSTRY COVERAGE

- 6** With the expansion of the Survey of Inventories, Sales and Services in March quarter 1999, income from sales of goods and services is now collected for the following industries classified according to the Australian and New Zealand Standard Industrial Classification 1993

- Manufacturing (Division C)
- Wholesale Trade (Division F)
- Motor vehicle Retailing and Services (Sub-division 53)
- Accommodation (Group 571)
- Transport and Storage (Division I)
- Communication Services (Division J)
- Property and Business Services (Division L)
- Cultural and recreational services including:
 - Motion picture, radio and television services (Sub-division 91)
 - Arts and Services to the arts (Group 924 and Group 925)
 - Sport and recreation (Sub-division 93)
- Personal Services (Sub-division 95) excluding:
 - Video hire outlets (Class 9511)
 - Hairdressing and beauty salons (Class 9526)

- 7** The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

DATA CONCEPTS

8 The major components included and excluded from 'Income from sales of goods and services' are:

Includes

- Commission income
- Repair and service income and fees
- Management fees/charges from related and unrelated businesses
- Income from consulting services
- Rent, leasing and hiring income
- Delivery and installation charges
- Royalties income
- Sales or transfers to related businesses or to overseas branches of this business
- Export sales of goods (f.o.b.)
- Export sales of services

Excludes

- Government Grants
- Donations
- Interest Income
- Sales tax, excise and duties received (on behalf of Government)
- Sales of fixed tangible assets
- Export freight charges

SURVEY METHODOLOGY

9 The sample size of the expanded survey consists of approximately 10,000 private sector businesses of which approximately 5,000 are in service industries. For more information on the survey methodology and the conduct of the survey please refer to the Explanatory Notes on pages 17 and 18.

STANDARD ERRORS

10 The experimental estimates on income from the sales of goods and services are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate. The following table shows the standard errors for national quarterly level estimates of total income from sales of goods and services. These are based on a smoothed average of standard errors over a number of quarters. For more information on how to interpret standard errors refer to the section on "Standard Errors" on page 21.

STANDARD ERROR ON INCOME FROM SALES OF GOODS AND SERVICES, by industry

<i>Industry</i>	<i>Standard error \$m</i>
Motor vehicle retailing and services	117
Accommodation	100
Transport and storage	832
Communication services	84
Property and business services	797
Cultural and recreational services	455
Personal services	46
Total selected industries	1 251

APPENDIX EXPERIMENTAL ESTIMATES, SERVICE INDUSTRIES

EXPERIMENTAL ESTIMATES

11 Users should treat the following estimates with caution. They are experimental at this stage and further analysis is required to ensure that they are robust and reliable indicators for measuring income in the selected services industries over time.

12 The estimates below are provided in current price original terms only. As at least five years of data are required to discern a seasonal pattern, estimates of income from sales of goods and services are not currently available on a seasonally adjusted or trend basis. It is expected that chain volume measures for these services industries will be available in 2001. It is expected that data will eventually be available at State level and at a finer industry level.

13 From September quarter 1999, estimates from the Manufacturing and the Wholesale Trade industries have been included to provide a wider view of the economy.

14 If you have any comments on the usefulness, presentation or possible application of these estimates, please contact Stephen Butcher on (02) 9268 4241.

INCOME FROM SALES OF GOODS AND SERVICES—Current prices

Quarter to	Manufacturing	Wholesale trade	Motor vehicle retail and services	Accommodation	Transport and storage	Communication services	Property and business services	Cultural and recreational services	Personal services	Total selected industries
ORIGINAL ESTIMATES (\$million)										
1998–1999										
March	n.a.	n.a.	12 573	1 540	11 682	2 421	22 051	4 452	756	n.a.
June	n.a.	n.a.	12 954	1 610	12 039	2 518	23 122	4 745	858	n.a.
1999–2000										
September	57 334	51 408	13 230	1 664	13 380	2 432	26 458	5 240	1 006	172 153
December	61 798	54 735	13 557	1 777	14 202	2 698	24 677	4 985	1 002	179 431
March	57 893	51 980	13 802	1 781	13 747	2 816	23 987	5 011	1 000	172 017
June	62 346	56 566	13 833	1 828	14 444	2 938	26 247	5 322	938	184 462
CHANGE FROM PREVIOUS QUARTER (%)										
1998–1999										
June	n.a.	n.a.	3.0	4.5	3.1	4.0	4.9	6.6	13.5	n.a.
1999–2000										
September	n.a.	n.a.	2.1	3.4	11.1	-3.4	14.4	10.4	17.2	n.a.
December	7.8	6.5	2.5	6.8	6.1	10.9	-6.7	-4.9	-0.3	4.2
March	-6.3	-5.0	1.8	0.2	-3.2	4.4	-2.8	0.5	-0.2	-4.1
June	7.7	8.8	0.2	2.6	5.1	4.3	9.4	6.2	-6.2	7.2
	n.a. not available									

WHAT IF . . . ? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

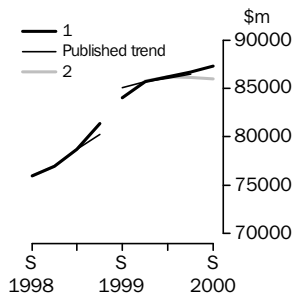
The examples in the tables below show two scenarios and the consequent revisions to previous trend estimates of inventories owned by private businesses and manufacturers' and wholesalers' sales.

1 The September quarter seasonally adjusted estimate of chain volume measures is higher than the June quarter estimate by the percentage shown.

2 The September quarter seasonally adjusted estimate of chain volume measures is lower than the June quarter estimate by the percentage shown.

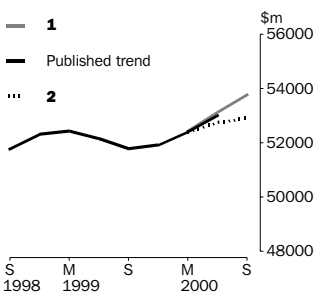
The percentages chosen are the long term average movements, without regard to sign, in the seasonally adjusted series.

INVENTORIES



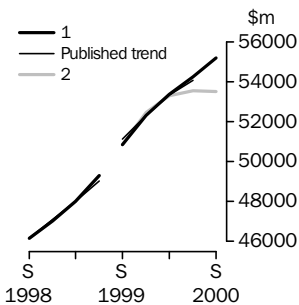
	TREND AS PUBLISHED		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	1 rises by 1.0 on Jun 2000		2 falls by 1.0 on Jun 2000	
	\$m	% change	\$m	% change	\$m	% change
1999						
September	85 080	6.0	83 998	3.2	83 998	3.2
December	85 668	0.7	85 666	2.0	85 778	2.1
2000						
March	86 079	0.5	86 227	0.7	86 189	0.5
June	86 446	0.4	86 652	0.5	86 115	-0.1
September	—	—	87 303	0.8	86 001	-0.1

MANUFACTURERS' SALES



	TREND AS PUBLISHED		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	1 rises by 1.4 on Jun 2000		2 falls by 1.4 on Jun 2000	
	\$m	% change	\$m	% change	\$m	% change
1999						
September	51 789	-0.7	51 789	-0.7	51 789	-0.7
December	51 929	0.3	51 861	0.1	51 936	0.3
2000						
March	52 417	0.9	52 432	1.1	52 406	0.9
June	53 022	1.2	53 119	1.3	52 758	0.7
September	—	—	53 772	1.2	52 916	0.3

WHOLESALE TRADE SALES



	TREND AS PUBLISHED		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	1 rises by 1.7 on Jun 2000		2 falls by 1.7 on Jun 2000	
	\$m	% change	\$m	% change	\$m	% change
1999						
September	51 121	4.3	50 829	3.1	50 829	3.1
December	52 307	2.3	52 296	2.9	52 442	3.2
2000						
March	53 316	1.9	53 353	2.0	53 302	1.6
June	54 067	1.4	54 247	1.7	53 544	0.5
September	—	—	55 174	1.7	53 507	-0.1

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2562900006004
ISSN 1328-973X

RRP \$18.00

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