

EMBARGOED UNTIL 10:30AM THURS 29 FEBRUARY 1996

### FEBRUARY KEY POINTS

#### AUSTRALIA

##### BALANCE ON MERCHANDISE TRADE

- In trend terms, there was a deficit of \$182m for December 1995.
- Merchandise imports, in trend terms, for December 1995 totalled \$6 272m; an increase of 2.1% from December 1994.
- Merchandise exports, in trend terms, for December 1995 totalled \$6 089m; an increase of 11.8% from December 1994.

##### BALANCE ON CURRENT ACCOUNT

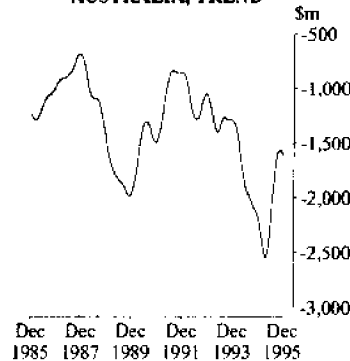
- In trend terms, the deficit increased to \$1 599m in December 1995 from \$1 558m in November 1995 but decreased by 25.8% from December 1994.

#### QUEENSLAND

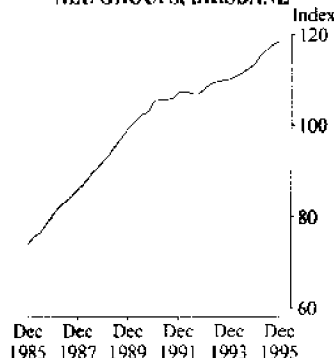
##### CONSUMER PRICE INDEX, BRISBANE

- All groups index was 118.6 for December quarter 1995, increasing 4.3% from December quarter 1994.
- Housing index was 112.1 for December quarter 1995, increasing 7.8% from December quarter 1994.
- Food index was 115.8 for December quarter 1995, increasing 4.3% from December quarter 1994.
- Transportation index was 120.1 for December quarter 1995, increasing 4.1% from December quarter 1994.

**BALANCE ON CURRENT ACCOUNT,  
AUSTRALIA, TREND**



**CONSUMER PRICE INDEX,  
ALL GROUPS, BRISBANE**



#### INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

# ECONOMIC INDICATORS NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 1996	28 March 1996
April 1996	26 April 1996
May 1996	29 May 1996

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## CHANGES IN THIS ISSUE

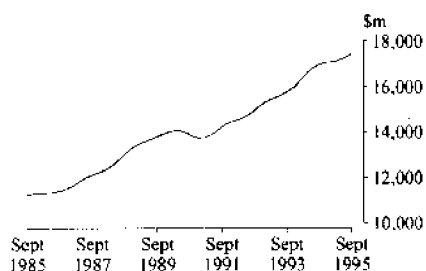
Nil.

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R.A. CROCKETT  
DEPUTY COMMONWEALTH STATISTICIAN

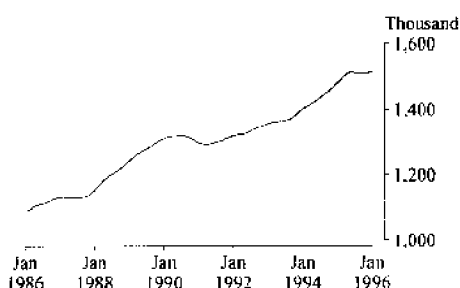
## COMMENTARY

### GROSS STATE PRODUCT – INCOME BASED, QUEENSLAND, TREND



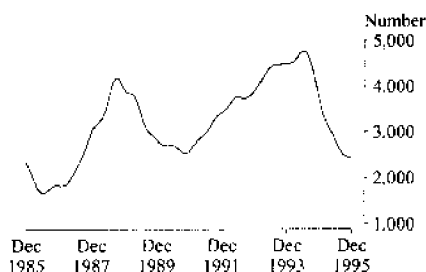
In Queensland, Gross State Product – Income Based, at average 1989–90 prices, in trend terms, was \$17 427m for September quarter 1995, increasing 1.1% from June quarter 1995 and 2.6% from September quarter 1994. State final demand at average 1989–90 prices was \$17 950m for September quarter 1995; increasing 3.7% from September 1994.

### EMPLOYMENT, QUEENSLAND, TREND



Employment in Queensland, in trend terms, totalled 1 516 000 for January 1996; increasing 2.5% from January 1995. In the 12 months to January 1996, the number of full-time employed males increased 1.0% compared with 5.8% for females. In the same period the number of part-time employed males increased by 8.0% compared with an increase of 0.6% for part-time employed females.

### DWELLING UNITS APPROVED, QUEENSLAND, TREND



Total dwelling units approved in Queensland, in trend terms, totalled 2 451 for December 1995; decreasing marginally from November 1995 and by 34.7% from December 1994. New houses approved for December 1995 totalled 1 804; decreasing 31.2% from December 1994. The value of dwelling units approved, in original terms, was \$205.1m for December 1995; decreasing 25.9% from December 1994.

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## MAJOR INDICATORS—Australia

### BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
<b>1995</b>						
September	6 067	6 308	-241	-268	-1 664	n.a.
October	6 072	6 256	-184	-222	-1 587	n.a.
November	6 081	6 245	-164	-215	-1 558	n.a.
December	6 089	6 272	-182	-253	-1 599	n.a.

### TREND (% change from corresponding period of previous year)

<b>1995</b>						
December	11.8	2.1	..	..	..	n.a.

### ORIGINAL (\$ million)

<b>1995</b>						
September	6 233	6 119	114	-281	-1 682	-1 401
October	6 247	6 702	-455	-587	-2 107	-1 520
November	5 933	6 838	-905	-878	-2 288	-1 410
December	6 762	5 947	815	839	-457	-1 296

### ORIGINAL (% change from corresponding period of previous year)

<b>1995</b>						
December	23.1	0.4	..	..	..	1.8

### FOREIGN INVESTMENT IN AUSTRALIA<sup>1</sup>..... EXCHANGE RATE LEVELS<sup>2</sup>.....

Quarter	Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted index <sup>3</sup>
	\$m	\$m	\$m			
<b>1994</b>						
December	72 632	295 444	164 148	0.7554	74.69	56.2
<b>1995</b>						
March	73 292	307 363	169 251	0.7486	72.09	50.7
June	76 466	320 832	181 228	0.7278	61.42	48.4
September	77 420	325 076	180 723	0.7407	69.76	53.8

### % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1995</b>						
June	22.4	4.2	11.0	0.4	-17.9	-8.7
September	21.7	4.2	10.9	0.2	-4.7	0.7

<sup>1</sup> At end of period.

<sup>2</sup> Source: Reserve Bank of Australia.

<sup>3</sup> Base: May 1970=100.0.

MAJOR INDICATORS—Australia *continued*AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup>

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
	Private	Government	Private	Public				
TREND (\$ million)								
<b>1994</b>								
December	61 915	17 371	18 725	4 865	22 282	22 465	100 508	103 464
<b>1995</b>								
March	62 547	17 622	18 471	5 038	22 421	22 912	101 075	103 953
June	63 087	17 753	18 158	5 105	22 745	23 083	101 470	104 537
September	63 586	17 701	17 886	5 081	23 125	23 161	101 730	105 068

## TREND (% change from corresponding period of previous year)

<b>1995</b>								
September	4.0	2.5	-2.9	7.6	3.6	7.5	2.3	2.3

## ORIGINAL (\$ million)

<b>1994</b>								
December	65 284	17 395	20 096	4 924	23 148	22 789	105 266	110 000
<b>1995</b>								
March	59 618	16 768	16 729	4 360	22 080	22 086	97 222	99 301
June	62 195	18 387	18 582	6 492	21 826	22 456	100 849	103 014
September	63 715	17 753	17 909	4 314	23 488	24 272	101 572	104 207

## ORIGINAL (% change from corresponding period of previous year)

<b>1995</b>								
September	3.4	2.1	-2.2	1.1	7.1	6.3	2.2	1.7

AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup> COMPOSITE LEADING INDICATOR<sup>2</sup> COMPANY PROFITS

Quarter	Gross domestic product – average		Deviation from long-term trend		Company Profits
	\$m		%		
TREND					
<b>1994</b>					
December	103 339		..		6 383
<b>1995</b>					
March	104 011		..		6 244
June	104 851		..		6 180
September	105 679		..		6 185

## TREND (% change from corresponding period of previous year)

<b>1995</b>					
September	3.0		..		-4.2

## ORIGINAL

<b>1994</b>					
December	109 592		0.87		7 660
<b>1995</b>					
March	98 925		0.28		5 013
June	103 569		-0.37		5 400
September	105 219		-0.73		6 727

## ORIGINAL (% change from corresponding period of previous year)

<b>1995</b>					
September	2.6		..		-5.7

<sup>1</sup> At average 1989-90 prices.<sup>2</sup> See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT—INCOME BASED
	Private	Government	Private	Public		
TREND (\$ million)						
<b>1994</b>						
December	10 280	2 610	3 564	1 085	17 539	17 067
<b>1995</b>						
March	10 372	2 684	3 596	1 094	17 746	17 104
June	10 471	2 735	3 597	1 098	17 901	17 236
September	10 579	2 727	3 556	1 088	17 950	17 427
TREND (% change from corresponding period of previous year)						
<b>1995</b>						
September	4.0	5.3	2.3	1.9	3.7	2.6
ORIGINAL (\$ million)						
<b>1994</b>						
December	10 873	2 620	3 766	1 112	18 371	16 880
<b>1995</b>						
March	9 825	2 510	3 252	914	16 501	17 134
June	10 279	2 792	3 719	1 365	18 155	17 202
September	10 589	2 779	3 474	958	17 800	17 471
ORIGINAL (% change from corresponding period of previous year)						
<b>1995</b>						
September	3.1	5.1	-4.6	-1.1	1.5	1.3

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
<b>1994</b>			
September	433	769	1 202
December	449	803	1 252
<b>1995</b>			
March	477	855	1 333
June	493	906	1 398
TREND (% change from corresponding period of previous year)			
<b>1995</b>			
June	15.2	24.1	20.8
ORIGINAL (\$ million)			
<b>1994</b>			
September	431	769	1 201
December	495	812	1 307
<b>1995</b>			
March	437	773	1 210
June	486	1 023	1 509
ORIGINAL (% change from corresponding period of previous year)			
<b>1995</b>			
June	25.5	37.9	33.6



MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED <sup>1</sup>	BANKRUPTCIES <sup>2</sup>	INTERSTATE TRADE <sup>3</sup>	
	No.	No.	Exports	Imports
			\$m	\$m
<b>1994</b>				
December	165 514	620	1 289	3 286
<b>1995</b>				
March	168 988	746	1 361	3 052
June	171 843	762	1 447	2 982
September	n.y.a.	842	1 559	3 396
% CHANGE (from corresponding period of previous year)				
<b>1995</b>				
June	6.8	24.1	28.9	1.9
September	n.y.a.	34.7	26.7	6.9

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
<b>1995</b>		
September	1 354	666
October	1 274	709
November	1 132	677
December	1 176	617

% CHANGE (from corresponding period of previous year)

<b>1995</b>		
November	4.2	2.2
December	21.7	-1.8

<sup>1</sup> Stock at end of period. Source: Queensland Department of Emergency Services.

<sup>2</sup> Source: Commonwealth Attorney-General's Department.

<sup>3</sup> Source: Queensland Government Statistician.

## PRODUCTION AND CONSUMPTION

### AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT<sup>1</sup>

Quarter	<i>Food, beverages and tobacco</i>	<i>Textiles, clothing, footwear and leather</i>	<i>Chemicals, petroleum and coal</i>	<i>Metal products</i>	<i>Machinery and equipment</i>	<i>All groups</i>
TREND						
<b>1994</b>						
December	122.1	79.8	117.1	109.5	124.4	116.4
<b>1995</b>						
March	120.5	83.6	119.3	108.9	127.1	117.2
June	120.2	86.7	121.3	109.0	129.1	118.2
September	121.3	87.9	122.3	110.0	130.3	119.2
TREND (% change from corresponding period of previous year)						
<b>1995</b>						
September	-0.6	10.6	6.3	1.3	7.0	3.7
ORIGINAL						
<b>1994</b>						
December	132.2	80.0	118.5	112.5	130.0	122.1
<b>1995</b>						
March	114.5	78.1	113.6	102.9	120.0	110.5
June	116.2	89.3	124.8	107.0	129.1	116.9
September	122.7	87.5	122.9	114.1	135.3	122.1
ORIGINAL (% change from corresponding period of previous year)						
<b>1995</b>						
September	-0.6	6.4	3.7	1.7	9.1	3.5

### QUEENSLAND—SHORT-TERM ACCOMMODATION

Quarter	LICENSED HOTELS, MOTELS WITH FACILITIES				SELF CONTAINED UNITS, FLATS AND HOUSES			
	<i>Rooms available</i>	<i>Room nights occupied</i>	<i>Room occupancy rate</i>	<i>Takings from accommodation</i>	<i>Units available</i>	<i>Unit nights occupied</i>	<i>Unit occupancy rate</i>	<i>Takings from accommodation</i>
	'000	'000	%	\$m	'000	'000	%	\$m
<b>1994</b>								
December	40.8	2 405	64.2	225.3	18.0	985	59.5	65.0
<b>1995</b>								
March	41.0	2 188	59.4	204.0	17.8	919	57.3	62.1
June	41.3	2 236	59.8	206.2	18.2	817	49.3	48.8
September	41.9	2 596	67.3	242.5	18.5	1 194	70.1	72.6
% CHANGE (from corresponding period of previous year)								
<b>1995</b>								
June	2.7	1.5	..	8.3	9.4	6.4	..	14.0
September	3.8	1.6	..	9.0	6.2	4.9	..	8.9

<sup>1</sup> At average 1989-90 prices. Base: 1989-90=100.0.



PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL EXPLORATION

Quarter	Black coal (saleable) <sup>1</sup>	Copper	Gold	Total	\$m
	'000 tonnes	'000 tonnes	'000 kg	\$m	
<b>1994</b>					
December	22 768.0	41.5	6.8	1 231.0	53.7
<b>1995</b>					
March	23 126.0	41.8	6.4	1 203.0	32.4
June	23 629.0	39.7	7.6	1 319.0	44.9
September	25 407.0	n.y.a.	n.y.a.	n.y.a.	43.8
% CHANGE (from corresponding period of previous year)					
<b>1995</b>					
June	10.2	-22.9	-3.6	9.9	21.4
September	2.3	n.y.a.	n.y.a.	n.y.a.	-2.7

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS<sup>2</sup>

Month	\$m	Passenger vehicles	Total
		No.	No.
TREND			
<b>1995</b>			
September	1 816.8	7 832	9 777
October	1 814.5	7 666	9 520
November	1 813.5	7 535	9 317
December	1 812.0	7 437	9 147
TREND (% change from corresponding period of previous year)			
<b>1995</b>			
November	5.9	-1.8	-5.3
December	5.6	-3.1	-7.1
ORIGINAL			
<b>1995</b>			
September	1 804.3	7 522	9 450
October	1 810.6	8 604	10 747
November	1 894.1	6 873	8 456
December	2 367.1	7 841	9 544
ORIGINAL (% change from corresponding period of previous year)			
<b>1995</b>			
November	7.5	-7.9	-14.7
December	5.0	-8.2	-12.6

<sup>1</sup> Source: Queensland Coal Board.

<sup>2</sup> Excluding motor cycles, mobile equipment and trailers.

LABOUR FORCE AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE..... PARTICIPATION RATE.....

Month	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
	%	%	%	%	%	%	%

TREND

<b>1995</b>							
October	10.2	8.6	9.6	n.a.	75.3	55.0	65.0
November	10.3	8.7	9.6	n.a.	75.2	55.0	65.0
December	10.4	8.7	9.7	n.a.	75.2	55.0	65.0
<b>1996</b>							
January	10.3	8.8	9.7	n.a.	75.1	55.1	65.0

ORIGINAL

<b>1995</b>							
October	9.8	8.0	9.0	20.9	74.8	54.4	64.5
November	9.6	8.3	9.0	20.2	74.9	55.4	65.1
December	9.7	8.4	9.2	22.4	76.0	56.0	65.9
<b>1996</b>							
January	11.1	9.2	10.3	25.4	75.3	53.7	64.4

EMPLOYED PERSONS..... UNEMPLOYED PERSONS...

PERSONS  
IN THE  
LABOUR  
FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
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TREND ('000)

<b>1995</b>									
October	762.0	378.4	96.9	271.9	1 509.3	98.0	61.4	159.4	1 668.6
November	763.5	376.6	96.1	274.8	1 511.1	99.1	62.0	161.1	1 672.2
December	765.4	374.6	95.1	278.2	1 513.4	99.5	62.5	162.0	1 675.4
<b>1996</b>									
January	767.6	372.9	94.0	281.6	1 516.0	99.3	63.1	162.3	1 678.3

TREND (% change from corresponding period of previous year)

<b>1996</b>									
January	1.0	5.8	8.1	0.6	2.5	22.9	6.0	15.7	3.6

ORIGINAL ('000)

<b>1995</b>									
October	759.9	375.7	98.6	272.1	1 506.3	92.9	56.5	149.4	1 655.7
November	765.9	376.1	96.5	283.5	1 522.1	91.7	59.5	151.3	1 673.4
December	781.8	377.1	94.5	290.2	1 543.6	94.5	61.2	155.7	1 699.2
<b>1996</b>									
January	770.5	381.3	85.5	254.4	1 491.8	107.2	64.3	171.5	1 663.3

ORIGINAL (% change from corresponding period of previous year)

<b>1996</b>									
January	1.4	10.6	10.9	-3.5	3.2	22.4	9.3	17.1	4.5

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

Quarter	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
<b>1995</b>													
February	19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3	<b>1 480.8</b>
May	16.8	184.8	127.7	309.5	76.2	80.3	50.5	148.3	63.2	102.4	129.5	208.3	<b>1 497.5</b>
August	19.0	184.7	125.6	310.1	74.8	87.4	39.8	144.1	68.1	112.2	128.0	206.5	<b>1 500.3</b>
November	16.4	184.7	131.9	315.3	81.1	76.2	43.5	147.4	69.0	107.5	131.6	217.5	<b>1 522.1</b>

% CHANGE (from corresponding period of previous year)

<b>1995</b>													
November	24.2	2.1	-7.6	2.8	6.6	4.2	-1.4	9.3	36.1	10.9	3.1	-0.3	<b>3.4</b>

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

Month	PRIVATE		GOVERNMENT.....			
	Total		Commonwealth	State	Local	Total
	'000		'000	'000	'000	'000
<b>1994</b>						
December	719.1		47.5	193.4	32.7	273.6
<b>1995</b>						
January	726.6		45.7	186.1	32.7	264.6
February	740.1		45.4	191.7	33.4	270.4
March	741.6		45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

<b>1995</b>						
March	6.8		1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS  
(full-time adult)

JOB VACANCIES

OVERTIME.....

Quarter	AVERAGE WEEKLY EARNINGS (full-time adult)		JOB VACANCIES '000	OVERTIME..... Average weekly hours per employee Hours
	Males \$	Females \$		
<b>1995</b>				
February	629.60	531.70	9.5	1.21
May	643.50	545.40	6.1	1.16
August	641.40	546.20	9.3	1.08
November	n.y.a.	n.y.a.	6.8	1.05

% CHANGE (from corresponding quarter of previous year)

<b>1995</b>				
August	5.1	3.0	-27.3	-17.6
November	n.y.a.	n.y.a.	-27.7	-16.0

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT  
POPULATION

POPULATION GROWTH DURING PERIOD.....

Quarter	'000	Natural increase No.	Net estimated interstate migration No.	Net estimated overseas migration No.	Total No.
<b>1994</b>					
September	3 215.6	5 584	10 379	3 483	19 446
December	3 232.9	5 906	10 888	563	17 357
<b>1995</b>					
March	3 256.0	6 942	12 014	4 108	23 064
June	3 277.4	7 021	11 493	2 857	21 371

% CHANGE (from corresponding period of previous year)

<b>1995</b>					
June	2.5	10.0	6.9	522.4	21.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	Brisbane <sup>1</sup>	Moreton <sup>1</sup>	Wide Bay-Burnett <sup>1</sup>	Far North <sup>1</sup>	Queensland
	'000	'000	'000	'000	'000
<b>1990-91</b>	1 358.0	489.6	195.6	181.4	2 961.0
<b>1991-92</b>	1 387.3	510.4	201.5	185.5	3 032.8
<b>1992-93</b>	1 421.6	533.7	209.3	190.4	3 116.0
<b>1993-94</b>	1 454.4	558.7	216.1	195.7	3 196.1

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES<sup>2</sup>

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

Month	Working days lost	Males	Females	'000	'000
	'000	Index No.	Index No.		
<b>1995</b>					
September	4.7	144.1	147.5	115.5	127.1
October	10.4	144.1	147.5	128.4	115.2
November	n.y.a.	144.1	147.5	124.7	124.8
December	n.y.a.	144.1	147.6	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

<b>1995</b>					
November	..	1.3	1.7	10.2	8.8
December	..	1.3	1.7	n.y.a.	n.y.a.

<sup>1</sup> Statistical Division.

<sup>2</sup> Base: June 1985 = 100.0.



## BUILDING AND CONSTRUCTION—Queensland

### BUILDING APPROVALS.....

#### TREND.....

#### ORIGINAL.....

Month	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
	No.	No.	No.	No.	No.	\$m	\$m	\$m
<b>1995</b>								
September	1 860	2 506	1 933	584	2 517	244.5	222.8	490.3
October	1 835	2 466	2 030	464	2 494	228.8	188.2	440.9
November	1 818	2 455	2 056	519	2 575	242.6	226.1	491.6
December	1 804	2 451	1 501	713	2 214	205.1	142.8	362.9

#### % CHANGE (from corresponding period of previous year)

<b>1995</b>								
December	-31.2	-34.7	-34.5	-22.2	-30.9	-25.9	25.6	-11.0

### DWELLING UNIT COMMENCEMENTS.....

### ENGINEERING CONSTRUCTION

Quarter	New houses	New other residential buildings	Value of all dwelling units commenced	Value of non-residential buildings approved	Value of work commenced	Value of work done
	No.	No.	\$m	\$m	\$m	\$m
<b>1994</b>						
December	8 788	4 315	1 137.2	425.3	710.3	794.7
<b>1995</b>						
March	6 295	2 700	819.6	653.5	643.8	669.5
June	6 278	2 947	869.6	642.2	720.7	774.6
September	6 115	2 296	776.4	583.6	956.0	725.6

#### % CHANGE (from corresponding period of previous year)

<b>1995</b>						
September	-36.9	-55.4	-43.1	46.8	-5.2	-7.0

## PRICE INDEXES

### AUSTRALIA.....

Month	Articles produced by manufacturing industry <sup>1</sup>					Materials used in manufacturing industry <sup>2</sup>		Export <sup>3</sup>	Import <sup>3</sup>		
	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
<b>1995</b>											
September	125.4	111.3	118.9	122.2	118.7	120.5	143.9	124.3	131.1	96.4	116.5
October	125.8	109.5	116.2	122.0	118.9	120.4	142.8	123.1	129.9	95.4	115.7
November	126.3	110.5	123.3	122.1	119.1	121.0	143.4	124.2	130.8	95.8	116.2
December	126.7	111.1	126.6	122.3	119.1	121.4	144.8	125.2	131.9	96.7	116.5

#### % CHANGE (from corresponding period of previous year)

<b>1995</b>											
December	3.9	4.3	9.4	1.7	2.8	3.5	9.2	4.1	5.9	4.7	5.3

### BRISBANE.....

### QUEENSLAND.....

Quarter	Consumer price index <sup>2</sup>				Established house <sup>3</sup>	Prices received by farmers <sup>4</sup>	Prices paid by farmers <sup>4</sup>	Farmers' terms of trade <sup>4</sup>
	Food	Housing	Transportation	All groups				
<b>1995</b>								
March	114.1	109.0	116.7	115.8	140.2	114.5	124.3	91.9
June	114.5	110.7	117.4	116.9	137.7	117.3	127.8	91.7
September	115.4	111.4	120.1	117.9	137.0	116.4	129.7	89.8
December	115.8	112.1	120.1	118.6	n.y.a.	n.y.a.	n.y.a.	n.y.a.

#### % CHANGE (from corresponding period of previous year)

<b>1995</b>								
September	4.2	10.2	3.7	4.8	-1.7	6.2	7.6	-0.9
December	4.3	7.8	4.1	4.3	n.y.a.	n.y.a.	n.y.a.	n.y.a.

### BRISBANE.....

#### Materials used in house building<sup>5</sup>

#### Materials used in building other than house<sup>6</sup>.....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
<b>1995</b>				
September	155.9	133.0	107.7	115.5
October	155.6	134.0	106.5	115.3
November	154.7	134.0	105.1	114.6
December	n.y.a.	136.2	105.9	115.0

#### % CHANGE (from corresponding period of previous year)

<b>1995</b>				
November	-0.8	5.9	-9.6	2.1
December	n.y.a.	6.5	-8.2	2.0

<sup>1</sup> Base: 1988-89=100.0.

<sup>2</sup> Base: 1984-85=100.0.

<sup>3</sup> Base: 1989-90=100.0.

<sup>4</sup> Base: 1987-88=100.0.

<sup>5</sup> Base: 1985-86=100.0.

<sup>6</sup> Base: 1979-80=100.0.



## BANKING AND FINANCE

QUEENSLAND—ALL BANKS<sup>1</sup>..... QUEENSLAND BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	Term	Other <sup>2</sup>	Total	Other lending <sup>3</sup>	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1995</b>								
September	18 991	16 749	35 740	46 917	125.2	156.1	1 888.7	1 830.9
October	19 443	16 863	36 306	47 833	119.4	160.1	2 011.4	1 929.7
November	19 677	17 237	36 914	48 499	130.8	165.7	2 079.8	2 045.1
December	19 671	17 316	36 987	48 995	137.6	149.8	1 954.0	1 916.6

% CHANGE (from corresponding period of previous year)

<b>1995</b>								
December	24.1	-0.4	11.3	21.3	-4.7	-23.4	-3.8	-5.5

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1995</b>										
August	363.2	34.6	100.6	14.6	513.0	994.1	168.5	198.0	1 360.6	125.3
September	329.5	34.7	91.6	10.5	466.3	1 006.5	113.7	184.2	1 304.3	112.2
October	393.2	36.9	97.7	12.2	539.9	906.3	148.5	170.6	1 225.4	111.1
November	401.3	43.8	96.6	12.8	554.5	1 001.1	120.7	173.0	1 294.8	121.7

% CHANGE (from corresponding period of previous year)

<b>1995</b>										
November	32.7	13.3	-3.2	-7.2	22.0	1.3	-29.1	173.6	5.1	1.8

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

Month	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
<b>1995</b>					
August	617.6	108.2	46.6	772.4	10.50
September	603.2	101.8	49.0	753.9	10.50
October	615.3	99.6	63.5	778.4	10.50
November	620.9	107.2	62.4	790.4	10.50

% CHANGE (from corresponding period of previous year)

<b>1995</b>					
November	-6.1	-8.3	323.3	-0.3	..

<sup>1</sup> Source: Reserve Bank of Australia. <sup>2</sup> Including certificates of deposit. <sup>3</sup> Excluding non-resident lending.



## BUSINESS EXPECTATIONS

..... AUSTRALIA..... QUEENSLAND

Quarter	TRADING PERFORMANCE.....			INVESTMENT...		EMPLOY- MENT	OPERATING EXPENSES	INTERNATIONAL TRADE .....		SALES
	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports	

.....  
 SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

<b>1995</b>										
June	1.4	0.4	3.6	5.5	-0.3	0.1	1.0	1.5	0.8	1.0
September	1.3	0.7	1.5	5.3	-0.1	-0.2	1.1	2.6	-1.3	3.6
December	2.1	0.9	2.9	5.9	0.1	0.1	1.9	3.7	2.6	1.2
<b>1996</b>										
March	-0.2	0.2	-9.6	4.9	-0.7	0.0	0.9	0.0	1.7	-0.4

.....  
 MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

<b>1996</b>										
March	3.0	1.7	4.6	3.7	0.5	0.8	2.6	3.0	3.2	3.1
June	2.3	1.5	2.8	7.1	-0.3	-0.1	2.1	2.6	1.0	3.6
September	3.4	1.5	11.0	2.3	0.4	0.1	2.2	4.2	6.2	2.8
December	4.4	1.3	20.0	6.1	0.5	1.0	2.5	4.3	5.0	4.5

..... AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery	Total
	\$m		\$m	\$m
<b>1993-94</b>	8 156		20 591	28 275
<b>1994-95</b>	8 966		25 625	34 591

..... AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery	Total
	\$m		\$m	\$m
<b>6 months to Dec. 1995</b>	5 627		12 997	18 624
<b>6 months to June 1996</b>	4 607		11 879	16 487
<b>1995-96</b>	10 235		24 867	35 111

# EXPLANATORY NOTES



## INTRODUCTION

**1** This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

## SEASONAL ADJUSTMENT AND TREND ESTIMATION

**2** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

**3** The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

**4** While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

**5** Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

## COMPOSITE LEADING INDICATOR

**6** The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

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

## UNPUBLISHED STATISTICS

**8** As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

## EFFECTS OF ROUNDING

**9** Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

## SYMBOLS AND OTHER USAGES

n.a. not available  
n.y.a. not yet available  
.. not applicable  
— nil or rounded to zero





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