

## ECONOMIC INDICATORS QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) FRI 27 JUNE 1997

### JUNE KEY POINTS

#### AUSTRALIA

##### GOODS AND SERVICES

- The trend estimate of the balance on goods and services recorded a surplus of \$166m in April 1997, an increase of \$29m over the surplus recorded in March 1997. This is the fourteenth consecutive surplus on this balance.
- Exports of goods and services, in trend terms, increased \$70m, or 0.8% from March 1997 to April 1997, continuing the upward trend since September 1996. Imports of goods and services, in trend terms, increased \$41m, or 0.5% from March 1997 to April 1997, continuing the upward trend since August 1996.

#### QUEENSLAND

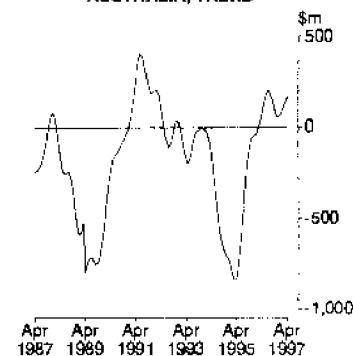
##### UNEMPLOYMENT RATE

- Remained stable, in trend terms, at 9.7% for May 1997. For females, in trend terms, decreased 0.1 percentage point to 9.2% for May 1997. For males, in trend terms, remained stable at 10.1% for May 1997.

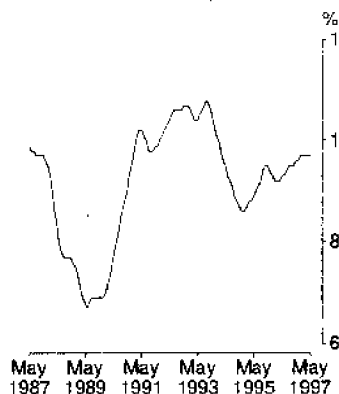
##### DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 2,862 in April 1997, increasing 10.5% from April 1996 but decreasing 0.9% from March 1997.

**BALANCE ON GOODS AND SERVICES,  
AUSTRALIA, TREND**



**UNEMPLOYMENT RATE, PERSONS,  
QUEENSLAND, TREND**



### 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

### ISSUE

### RELEASE DATE

July 1997

28 July 1997

August 1997

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## CHANGES IN THIS ISSUE

Nil.

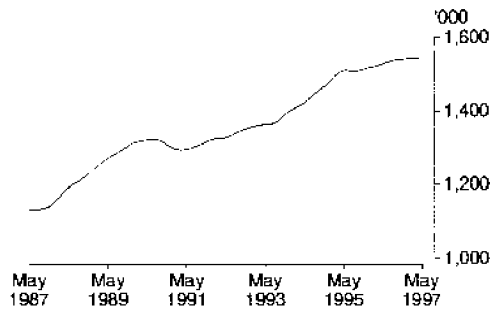
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BRIAN DOYLE

REGIONAL DIRECTOR, QUEENSLAND

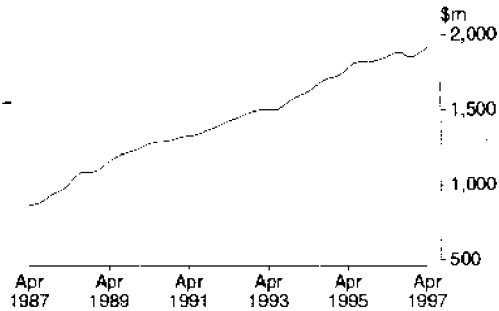
## COMMENTARY

EMPLOYED PERSONS,  
QUEENSLAND, TREND



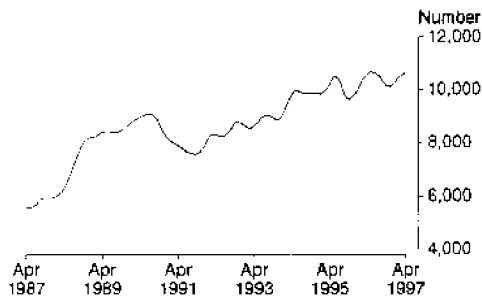
The number of employed persons in Queensland, in trend terms, was 1,546,500 in May 1997, increasing 1.3% from May 1996. Full-time employment for males decreased for the seventh consecutive month, recording a decrease of 1.9% from May 1996 to May 1997. Female full-time employment increased 1.2% for the same period.

RETAIL TRADE TURNOVER,  
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the fifth consecutive month, recording \$1,912.2m in April 1997. This was an increase of 3.2% from the April 1996 figure.

NEW MOTOR VEHICLE  
REGISTRATIONS,  
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland for April 1997 was 10,667, an increase of 0.3% from April 1996 and 0.7% from March 1997.

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MAJOR INDICATORS—Australia

INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

Month	EXPORTS					IMPORTS						
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non-rural goods	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Inter-mediate and other goods	Total services
TREND (\$ million)												
1997												
January	79	8 636	6 539	1 905	4 634	2 097	8 557	6 640	1 765	1 589	3 286	1 917
February	109	8 749	6 622	1 950	4 672	2 127	8 640	6 703	1 777	1 634	3 292	1 937
March	137	8 841	6 688	1 984	4 704	2 153	8 704	6 749	1 788	1 674	3 287	1 955
April	166	8 911	6 738	2 011	4 727	2 173	8 745	6 777	1 795	1 713	3 269	1 968

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
April	..	6.0	4.7	8.2	3.3	10.2	5.0	4.4	9.1	1.1	3.7	7.1

BALANCE ON CURRENT ACCOUNT

FOREIGN INVESTMENT IN AUSTRALIA<sup>1</sup>.....

EXCHANGE RATE LEVELS<sup>2</sup>.....

TREND...

ORIGINAL .....

ORIGINAL .....

Quarter	Sm	FOREIGN INVESTMENT IN AUSTRALIA <sup>1</sup>			EXCHANGE RATE LEVELS <sup>2</sup>		
		Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted index <sup>3</sup>
1996							
June	-4 521	78 125	359 414	187 535	0.7918	85.12	58.1
September	-4 500	80 348	365 737	195 833	0.7984	85.92	58.5
December	-4 753	84 354	378 487	199 197	0.7953	89.72	59.4
1997							
March	-4 871	84 356	382 570	199 902	0.7783	94.23	60.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
March	..	7.6	8.7	7.3	2.9	18.0	6.5

<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>1996</b>								
June	65 823	18 095	19 387	4 578	25 490	24 556	106 079	109 885
September	66 127	18 035	19 915	4 595	25 816	25 039	106 770	110 668
December	66 494	18 119	20 343	4 753	26 183	25 503	107 698	111 720
<b>1997</b>								
March	66 873	18 278	20 771	4 990	26 598	25 987	108 787	112 956
TREND (% change from corresponding period of previous year)								
<b>1997</b>								
March	2.3	0.8	10.6	5.8	6.2	8.5	3.3	3.6
ORIGINAL (\$ million)								
<b>1996</b>								
June	65 178	18 613	20 241	5 994	25 064	24 296	105 242	107 816
September	65 875	17 957	19 919	3 665	25 601	25 937	106 291	108 975
December	69 742	18 387	21 419	4 601	26 804	26 063	111 633	119 524
<b>1997</b>								
March	63 956	17 426	18 924	4 607	26 701	24 628	105 083	107 918
ORIGINAL (% change from corresponding period of previous year)								
<b>1997</b>								
March	2.1	-0.1	11.0	5.3	6.1	6.5	2.5	2.4

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	%	\$m
TREND			
<b>1996</b>			
June	108 692	..	5 738
September	109 277	..	5 790
December	109 999	..	5 939
<b>1997</b>			
March	110 926	..	6 141
TREND (% change from corresponding period of previous year)			
<b>1997</b>			
March	2.6	..	2.6
ORIGINAL			
<b>1996</b>			
June	107 112	-0.16	4 794
September	107 875	0.07	6 056
December	117 785	0.28	7 555
<b>1997</b>			
March	105 557	0.39	4 929
ORIGINAL (% change from corresponding period of previous year)			
<b>1997</b>			
March	1.7	..	-11.1

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



## MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE <sup>1</sup> .....		GROSS FIXED CAPITAL EXPENDITURE <sup>2</sup>		STATE FINAL DEMAND <sup>1</sup>	GROSS STATE PRODUCT—INCOME BASED <sup>2</sup>
	Private	Government	Private	Public		
TREND (\$ million)						
<b>1996</b>						
March	10 988	2 967	3 362	1 105	18 322	17 665
June	11 080	2 877	3 558	1 070	18 585	17 897
September	11 134	2 876	3 775	976	18 761	18 126
December	11 173	2 834	3 957	884	18 896	18 326

TREND (% change from corresponding period of previous year)						
<b>1996</b>						
December	2.8	1.9	18.5	-19.0	4.2	5.0

ORIGINAL (\$ million)						
<b>1996</b>						
March	10 580	2 774	3 022	980	17 356	17 723
June	10 898	2 997	3 647	1 457	18 999	17 938
September	11 166	2 806	3 800	767	18 539	18 047
December	11 741	2 972	4 250	865	19 828	18 393

ORIGINAL (% change from corresponding period of previous year)						
<b>1996</b>						
December	2.6	5.8	20.4	-12.4	5.7	6.2

### PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
<b>1996</b>			
June	470	1 051	1 522
September	592	1 084	1 676
December	704	1 110	1 814

<b>1997</b>			
March	796	1 134	1 930

TREND (% change from corresponding period of previous year)		
<b>1997</b>		
March	118.2	40.2

ORIGINAL (\$ million)		
<b>1996</b>		
June	590	1 218
September	592	1 049
December	694	1 082

<b>1997</b>		
March	697	1 009

ORIGINAL (% change from corresponding period of previous year)		
<b>1997</b>		
March	171.7	44.9

<sup>1</sup> At average 1989-90 prices.





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>1996</b>				
June	176 658	1 051	1 668	3 395
September	176 668	1 225	1 528	3 372
December	178 440	1 156	1 479	3 478
<b>1997</b>				
March	180 829	1 443	1 389	3 191
% CHANGE (from corresponding period of previous year)				
<b>1996</b>				
December	2.3	29.2	0.2	0.1
<b>1997</b>				
March	2.8	37.2	-8.4	2.4

Month	FOREIGN TRADE.....	
	Exports	Imports
	\$m	\$m
<b>1997</b>		
January	960	784
February	1 111	682
March	896	666
April	1 176	706
% CHANGE (from corresponding period of previous year)		
<b>1997</b>		
March	-15.8	-1.5
April	10.2	1.4

<sup>1</sup> Stock at end of period. Source: Office of Consumer Affairs.

<sup>2</sup> Source: Insolvency and Trustee Service Australia.

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



## PRODUCTION AND CONSUMPTION

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

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
<b>1996</b>						
June	104.4	81.1	113.7	98.8	121.6	104.8
September	104.2	83.2	112.6	98.5	121.7	104.6
December	104.1	86.3	110.6	96.8	120.7	103.9
<b>1997</b>						
March	103.8	88.8	109.1	94.9	120.0	103.3
TREND (% change from corresponding period of previous year)						
<b>1997</b>						
March	-1.6	6.9	-3.3	-3.6	1.2	-1.0
ORIGINAL						
<b>1996</b>						
June	99.3	78.2	115.1	93.6	119.4	101.8
September	103.7	85.9	112.5	104.4	130.4	108.3
December	114.8	89.1	113.5	99.1	119.9	107.9
<b>1997</b>						
March	97.5	84.2	105.7	88.0	116.4	98.2
ORIGINAL (% change from corresponding period of previous year)						
<b>1997</b>						
March	-5.0	7.3	-5.5	-7.8	1.9	-2.3

### QUEENSLAND—SHORT-TERM ACCOMMODATION

#### LICENSED HOTELS, MOTELS WITH FACILITIES

#### SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
<b>1996</b>								
June	43.7	2 278	57.6	218.2	18.8	846	49.4	52.6
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
<b>1997</b>								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9
% CHANGE (from corresponding period of previous year)								
<b>1996</b>								
December	5.2	4.4	..	6.9	7.3	7.2	..	15.2
<b>1997</b>								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3

<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 <sup>2</sup>	Gold <sup>2</sup>	Total <sup>2</sup>	MINERAL EXPLORATION \$m
	'000 tonnes	'000 tonnes	'000 kg	\$m	
<b>1996</b>					
June	23 755.0	73.9	6.7	1 401.0	56.9
September	23 945.0	83.8	6.3	1 339.0	38.3
December	25 277.0	75.1	7.3	1 368.0	43.0
<b>1997</b>					
March	24 149.0	65.3	6.4	1 361.0	n.y.a.
% CHANGE (from corresponding period of previous year)					
<b>1996</b>					
December	15.8	19.5	-13.5	-2.7	9.1
<b>1997</b>					
March	9.4	0.9	-7.6	0.6	n.y.a.

## QUEENSLAND.....

RETAIL TRADE TURNOVER NEW MOTOR VEHICLE REGISTRATIONS<sup>3</sup>

Month	\$m	Passenger vehicles	Total
		No.	No.
<b>TREND</b>			
<b>1997</b>			
January	1 866.4	8 229	10 366
February	1 882.1	8 346	10 484
March	1 897.5	8 457	10 588
April	1 912.2	8 550	10 667
<b>TREND (% change from corresponding period of previous year)</b>			
<b>1997</b>			
March	3.0	1.5	0.9
April	3.2	1.0	0.3
<b>ORIGINAL</b>			
<b>1997</b>			
January	1 897.4	6 871	8 552
February	1 666.1	7 832	9 823
March	1 804.9	8 564	10 619
April	1 789.4	8 398	10 521
<b>ORIGINAL (% change from corresponding period of previous year)</b>			
<b>1997</b>			
March	2.5	-1.3	-3.4
April	4.1	13.3	11.1

<sup>1</sup> Source: Queensland Coal Board.<sup>2</sup> Source: Queensland Department of Mines and Energy.<sup>3</sup> Excluding motor cycles, mobile equipment and trailers.



# LABOUR AND DEMOGRAPHY—Queensland

## UNEMPLOYMENT RATE .....

## PARTICIPATION RATE.....

Month	UNEMPLOYMENT RATE			Persons aged 15 to 19 years	PARTICIPATION RATE		
	Males	Females	Persons		Males	Females	Persons
	%	%	%	%	%	%	%

### TREND

1997	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
February	10.0	9.4	9.7	n.a.	74.1	55.0	64.5
March	10.1	9.3	9.7	n.a.	73.9	55.0	64.4
April	10.1	9.3	9.7	n.a.	73.7	55.0	64.3
May	10.1	9.2	9.7	n.a.	73.6	55.0	64.2

### ORIGINAL

1997	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
February	10.8	10.5	10.7	24.8	74.3	55.9	65.0
March	11.3	9.6	10.6	24.1	74.1	55.2	64.6
April	10.3	9.1	9.8	20.7	73.7	54.9	64.2
May	9.9	9.6	9.8	21.5	73.4	55.0	64.1

## EMPLOYED PERSONS.....

## UNEMPLOYED PERSONS...

PERSONS IN  
THE LABOUR  
FORCE

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

Month	EMPLOYED PERSONS			UNEMPLOYED PERSONS			PERSONS IN THE LABOUR FORCE
	Males	Females	Persons	Males	Females	Persons	

### TREND ('000)

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
February	773.3	376.0	103.6	291.4	1 544.3	97.2	69.3	166.5	1 710.8
March	770.5	375.4	105.1	294.1	1 545.1	98.0	68.8	166.8	1 711.8
April	768.2	375.0	106.6	296.2	1 545.9	98.1	68.4	166.6	1 712.5
May	766.6	374.8	107.6	297.5	1 546.5	98.3	68.3	166.6	1 713.1

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

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
May	-1.9	1.2	8.5	7.6	1.3	10.6	2.1	6.9	1.8

### ORIGINAL ('000)

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
February	773.9	376.6	97.1	293.1	1 540.6	105.7	78.7	184.5	1 725.1
March	756.6	374.4	109.0	295.6	1 535.6	110.4	71.3	181.8	1 717.4
April	762.4	369.8	109.0	301.4	1 542.6	100.6	67.4	167.9	1 710.5
May	767.6	373.2	107.0	295.9	1 543.7	95.6	71.3	166.9	1 710.6

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

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
May	-	1.1	8.4	6.8	1.3	8.2	4.3	6.5	1.8



LABOUR 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 services	Health and community	Other	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
<b>1996</b>													
May	21.9	173.8	123.0	323.3	76.0	86.7	48.1	137.0	66.7	112.5	137.5	217.5	1 524.0
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 526.6
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1
<b>1997</b>													
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7

% CHANGE (from corresponding period of previous year)

<b>1997</b>													
February	-9.5	-6.4	-0.7	3.6	20.9	11.2	1.6	-4.9	-2.8	5.1	1.2	3.2	1.8

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

Month	Total	Commonwealth			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	Males	Females	'000	Average weekly hours per employee
	\$	\$		Hours
<b>1996</b>				
May	662.00	553.70	7.3	1.20
August	665.60	569.80	9.0	0.97
November	679.00	579.80	9.0	1.01
<b>1997</b>				
February	697.20	581.80	12.2	0.99

% CHANGE (from corresponding quarter of previous year)

<b>1996</b>				
November	3.9	5.1	32.4	-3.8
<b>1997</b>				
February	7.2	5.0	69.4	-6.6



LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT  
POPULATION

POPULATION GROWTH DURING PERIOD.....

Quarter	'000	POPULATION GROWTH DURING PERIOD.....			Total No.
		Natural increase No.	Net estimated interstate migration No.	Net estimated overseas migration No.	
<b>1996</b>					
March	3 324.2	7 512	10 975	4 393	22 880
June	3 339.1	6 151	6 662	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 636	8 233	2 748	16 617

% CHANGE (from corresponding period of previous year)

<b>1996</b>					
December	2.2	0.6	-18.3	-3.7	-10.4

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>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
<b>1994-95</b>	1 488.9	584.2	222.5	200.9	3 277.1
<b>1995-96</b>	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES      AWARD RATES OF PAY INDEXES<sup>2</sup>      SHORT-TERM OVERSEAS MOVEMENT

Month	Working days lost '000	FULL-TIME ADULT EMPLOYEES		ARRIVALS	DEPARTURES
		Males	Females	'000	'000
		Index No.	Index No.		
<b>1996</b>					
December	6.3	146.5	150.0	164.1	153.2
<b>1997</b>					
January	1.7	146.5	150.2	151.4	144.8
February	1.3	146.5	150.2	143.3	125.8
March	22.5	146.6	150.3	148.4	140.9

% CHANGE (from corresponding period of previous year)

<b>1997</b>					
February	..	1.5	1.5	4.2	5.0
March	..	1.5	1.4	9.4	13.4

<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>1997</b>								
January	1 948	2 859	1 569	661	2 239	213.3	202.2	430.3
February	1 977	2 881	1 804	882	2 700	248.4	140.2	405.8
March	2 007	2 887	1 870	972	2 846	269.4	144.1	432.8
April	2 028	2 862	2 052	685	2 748	258.2	122.5	404.3

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

<b>1997</b>								
April	1.0	10.5	-2.1	20.4	2.7	1.0	-53.2	-24.8

## DWELLING UNIT COMMENCEMENTS.....

## ENGINEERING CONSTRUCTION

Quarter	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
	No.	No.	\$m	\$m	\$m	\$m
<b>1996</b>						
March	4 835	2 042	666.0	591.3	616.0	674.4
June	6 086	2 147	858.5	731.0	622.8	801.6
September	5 691	2 142	769.1	551.2	1 175.7	889.6
December	6 225	2 173	848.6	602.2	1 046.8	907.4

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

<b>1996</b>						
September	-7.0	-6.7	-1.1	-6.6	24.5	23.7
December	3.1	39.6	19.2	11.6	9.0	7.9



## PRICE INDEXES

### AUSTRALIA

Articles produced by manufacturing industry<sup>1</sup>..... Materials used in manufacturing industry<sup>2</sup> Export<sup>3</sup> Import<sup>3</sup>

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
<b>1996</b>											
December	126.9	101.7	137.7	121.5	120.8	121.6	109.3	103.9	105.8	90.7	108.0
<b>1997</b>											
January	127.1	102.8	138.9	122.1	120.9	122.0	109.8	105.9	107.2	91.6	108.8
February	127.4	103.8	138.7	122.0	121.0	122.3	109.4	105.3	106.7	92.9	109.3
March	127.4	103.8	137.3	121.2	121.1	122.2	107.4	104.0	105.1	91.6	107.1

% CHANGE (from corresponding period of previous year)

<b>1997</b>											
March	0.9	-4.7	7.9	-1.5	1.3	0.7	-7.0	-1.0	-3.3	-3.8	-5.6

### BRISBANE

### QUEENSLAND<sup>3</sup>

Consumer price index<sup>2</sup>.....

Established house<sup>2</sup>

Prices received by farmers<sup>4</sup>

Prices paid by farmers<sup>4</sup>

Farmers' terms of trade<sup>4</sup>

Quarter	Food	Housing	Transportation	All groups	Established house <sup>2</sup>	Prices received by farmers <sup>4</sup>	Prices paid by farmers <sup>4</sup>	Farmers' terms of trade <sup>4</sup>
<b>1996</b>								
June	117.8	112.5	122.1	120.4	137.1	109.4	127.5	84.3
September	117.7	112.4	122.2	120.6	137.5	104.5	129.1	80.5
December	118.0	109.6	123.3	120.8	136.1	101.8	127.7	78.3
<b>1997</b>								
March	119.8	106.4	124.4	121.5	n.y.a.	102.0	126.4	80.7

% CHANGE (from corresponding period of previous year)

<b>1997</b>								
March	2.4	-5.1	3.2	1.6	n.y.a.	-9.0	-1.4	-6.5

### BRISBANE

Materials used in house building<sup>2</sup>

Materials used in building other than house<sup>2</sup>.....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
<b>1997</b>				
January	115.1	136.1	103.4	115.7
February	115.0	136.1	104.6	116.1
March	116.0	136.1	104.7	116.5
April	116.0	134.4	105.4	116.4

% CHANGE (from corresponding period of previous year)

<b>1997</b>				
April	1.6	-2.7	1.4	1.3

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

<sup>2</sup> Base: 1989-90=100.0.

<sup>3</sup> Source: Australian Bureau of Agricultural and Resource Economics

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



# 7

## BANKING AND FINANCE

QUEENSLAND—ALL BANKS <sup>1</sup> .....				QUEENSLAND—BUILDING SOCIETIES.....				
DEPOSITS.....			LOANS.....	LENDING OPERATIONS.....				
	Term	Other <sup>2</sup>	Total	Other lending <sup>3</sup>	Loans advanced	Lending commitments unused	Receipts	Withdrawals
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1996</b>								
December	23 751	20 375	44 126	56 093	61.6	88.3	926.8	959.4
<b>1997</b>								
January	23 562	20 650	44 212	57 163	61.0	93.2	901.5	914.1
February	23 420	20 873	44 293	57 485	58.0	108.5	971.5	950.7
March	23 347	20 927	44 274	57 738	63.7	104.9	904.7	859.0
% CHANGE (from corresponding period of previous year)								
<b>1997</b>								
March	16.0	21.6	18.6	14.6	-58.6	-48.8	-54.4	-56.6

QUEENSLAND—FINANCE COMMITMENTS.....										
PERSONAL.....					COMMERCIAL.....			LEASE		
	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1996</b>										
December	365.2	36.8	80.0	14.6	496.7	1 208.0	153.5	123.1	1 484.6	127.8
<b>1997</b>										
January	384.0	37.0	86.0	12.3	519.3	1 363.0	140.9	50.8	1 554.7	110.4
February	398.6	40.1	78.8	14.2	531.8	1 060.3	141.1	80.8	1 282.2	122.0
March	438.6	36.3	78.9	13.7	567.6	1 457.0	155.1	80.8	1 728.2	137.7
% CHANGE (from corresponding period of previous year)										
<b>1997</b>										
March	14.6	0.5	-28.4	-32.7	3.3	28.4	6.9	-13.4	25.8	-16.2

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION				AUSTRALIA—INTEREST RATES	
	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
Month	\$m	\$m	\$m	\$m	%
<b>1996</b>					
December	560.5	39.4	65.4	665.3	8.3
<b>1997</b>					
January	563.8	42.3	57.5	663.6	8.3
February	636.1	52.9	71.0	760.0	7.6
March	657.4	42.8	60.6	760.8	7.6
% CHANGE (from corresponding period of previous year)					
<b>1997</b>					
March	8.2	-60.1	-13.7	-3.1	..

<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

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE ..... SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks		Imports	Exports	
---------	-------	----------------	--------	---------	--------	--	---------	---------	--

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

<b>1996</b>										
September	1.6	0.2	4.2	2.0	0.2	0.3	1.3	2.7	2.6	1.4
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	1.4	2.6	1.2
<b>1997</b>										
March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
June	1.6	0.3	7.8	3.4	-0.3	..	1.0	5.9	1.6	1.4

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

<b>1997</b>										
June	3.6	1.5	13.5	1.1	0.4	0.5	2.2	2.8	5.2	3.6
September	3.1	1.2	10.1	6.6	..	0.8	2.4	3.6	4.7	2.5
December	3.1	0.9	9.6	1.2	..	0.3	2.2	2.1	3.4	3.3
<b>1998</b>										
March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery		Total
	\$m		\$m		\$m
<b>1995-96</b>	8 630		25 692		34 321
<b>1996-97</b>	11 875		26 727		38 601

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE<sup>1</sup>.....

Period	New buildings and structures		Equipment, plant and machinery		Total
	\$m		\$m		\$m
<b>6 months to June 1997</b>	7 757		13 655		21 413
<b>1996-97</b>	14 711		28 285		42 996
<b>1997-98</b>	12 798		21 885		34 683

<sup>1</sup> Not directly comparable with estimates of actual capital expenditure due to likely over/under realisation.

# 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. 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 ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. 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.

**7** 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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**8** 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

**9** 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

**10** 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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