

**ECONOMIC INDICATORS** QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) FRI 26 SEPT 1997

**SEPTEMBER KEY POINTS**

**AUSTRALIA**

**GOODS AND SERVICES**

- The trend estimate of the balance of goods and services recorded a surplus of \$193m in July 1997, an increase of \$15m over the surplus recorded in June 1997.
- Exports of goods and services, in trend terms, increased \$70m from June 1997 to July 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$55m from June 1997 to July 1997, also continuing an upward movement since August 1996.

**QUEENSLAND**

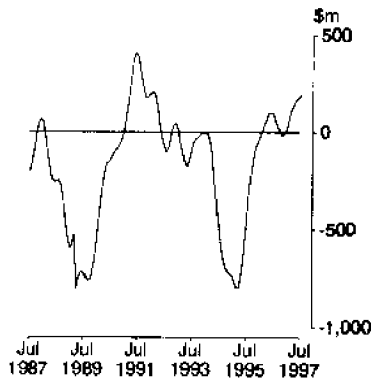
**UNEMPLOYMENT RATE**

- Remained stable, in trend terms, at 9.3% for July and August 1997. For males, in trend terms, remained stable at 9.6% for July and August 1997. For females, in trend terms, remained stable at 8.9% for July and August 1997.

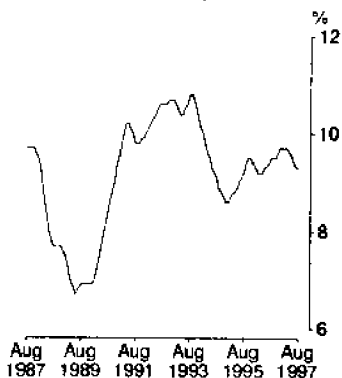
**DWELLING UNITS APPROVED**

- Total dwelling units approved in Queensland, in trend terms, totalled 2,743 in July 1997, increasing 0.9% from July 1996 but decreasing 0.8% from June 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

October 1997

28 October 1997

November 1997

26 November 1997

December 1997

24 December 1997

\*\*\*\*\*

## CHANGES IN THIS ISSUE

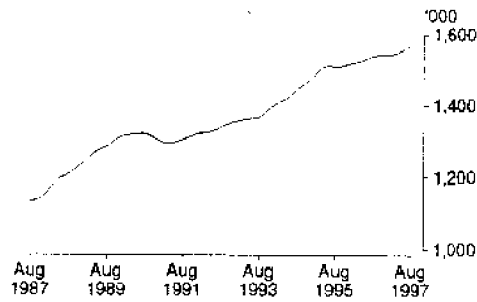
Nil.

\*\*\*\*\*

BRIAN DOYLE  
REGIONAL DIRECTOR, QUEENSLAND

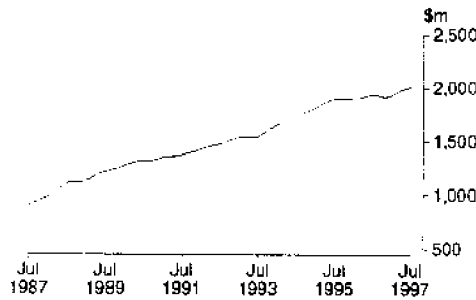
# COMMENTARY

EMPLOYED PERSONS,  
QUEENSLAND, TREND



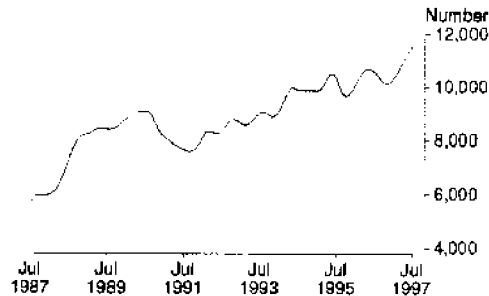
The number of employed persons in Queensland, in trend terms, was 1,568.800 in August 1997, increasing 2.0% from August 1996. Full-time employment for males increased 0.3% from July 1997, but decreased 0.4% from August 1996. Full-time employment for females increased 0.5% from July 1997 and 0.3% from August 1996.

RETAIL TRADE TURNOVER,  
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the eighth consecutive month, recording \$2,012.5m in July 1997. This was an increase of 4.0% from the July 1996 figure and 0.5% from June 1997.

NEW MOTOR VEHICLE  
REGISTRATIONS,  
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland was 11,536 for July 1997, an increase of 9.0% from July 1996 and 1.5% from June 1997.

## LIST OF TABLES

			<i>Table</i>	<i>Page</i>
MAJOR INDICATORS, AUSTRALIA	1	Australian National Accounts		7
		Balance on Current Account		6
		Company Profits		7
		Composite Leading Indicator		7
		Exchange Rate Levels		6
		Foreign Investment in Australia		6
		International Trade in Goods and Services		6
MAJOR INDICATORS, QUEENSLAND	2	Bankruptcies		9
		Final Consumption Expenditure		8
		Foreign Trade		9
		Gross Fixed Capital Expenditure		8
		Gross State Product – Income Based		8
		Interstate Trade		9
		Private New Capital Expenditure		8
		State Final Demand		8
		Total Business Names Registered		9
PRODUCTION AND CONSUMPTION	3	Indexes of Manufacturing Gross Product		10
		Mineral Exploration		11
		Mineral Production		11
		New Motor Vehicle Registrations		11
		Retail Trade Turnover		11
		Short-term Accommodation		10
LABOUR AND DEMOGRAPHY	4	Average Weekly Earnings		13
		Award Rates of Pay Indexes		14
		Employed Persons		12
		Employed Wage and Salary Earners		13
		Estimated Resident Population		14
		Estimated Resident Population at 30 June		14
		Industrial Disputes		14
		Industry of Employed Persons		13
		Job Vacancies		13
		Labour and Demography		12
		Overtime		13
		Participation Rates		12
		Population Growth		14
		Short-term Overseas Movement		14
		Unemployed Persons		12
		Unemployment Rates		12
BUILDING AND CONSTRUCTION	5	Building Approvals		15
		Dwelling Unit Commencements		15
		Engineering Construction		15

# LIST OF TABLES *continued*

\*\*\*\*\*

	<i>Table</i>		<i>Page</i>
PRICE INDEXES	6	Articles Produced by Manufacturing Industry	16
		Consumer Price Index	16
		Established House Index	16
		Export Price Index	16
		Farmers' Terms of Trade	16
		Import Price Index	16
		Materials Used in Building Other than House	16
		Materials Used in House Building	16
		Materials Used in Manufacturing Industry	16
		Prices Received by Farmers	16
		Prices Paid by Farmers	16
 BANKING AND FINANCE	 7	 Banking Deposits	 17
		Banking Loans	17
		Building Society Lending Operations	17
		Commercial Finance Commitments	17
		Housing Finance for Owner Occupation	17
		Interest Rates	17
		Lease Finance Commitments	17
		Personal Finance Commitments	17
 BUSINESS EXPECTATIONS (SHORT AND MEDIUM TERM)	 8	 Capital Expenditure	 18
		Employment	18
		International Trade	18
		Investment	18
		Operating Expenses	18
		Sales	18
		Trading Performance	18

\*\*\*\*\*

## MAJOR INDICATORS—Australia

### INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary .....

EXPORTS ..... IMPORTS .....

Month	Balance on goods and services	Total goods and services				Total goods and services				Inter-mediate and other goods		Total services
		Total goods	Rural goods	Non-rural goods	Total services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods			
TREND (\$ million)												
<b>1997</b>												
April	146	8 822	6 740	1 998	4 742	2 082	8 676	6 727	1 811	1 650	3 266	1 949
May	166	8 899	6 793	2 007	4 786	2 106	8 733	6 763	1 853	1 652	3 258	1 970
June	178	8 974	6 843	2 016	4 827	2 131	8 796	6 809	1 899	1 651	3 259	1 987
July	193	9 044	6 890	2 019	4 871	2 154	8 851	6 850	1 945	1 637	3 268	2 001

### % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1997</b>												
July	..	9.8	9.8	10.6	9.5	9.9	8.8	9.0	13.6	7.8	7.0	8.0

### BALANCE ON CURRENT ACCOUNT

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

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

TREND... ORIGINAL .....

ORIGINAL .....

Quarter	\$m	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>
<b>1996</b>							
September	-4627	81 405	362 415	195 386	0.7884	85.92	58.5
December	-4704	86 196	373 434	199 074	0.7953	89.72	59.4
<b>1997</b>							
March	-4617	85 310	376 125	197 673	0.7783	94.23	60.5
June	-4542	82 473	399 484	202 024	0.7692	92.16	56.7

### % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1997</b>							
June	..	4.8	11.1	7.7	-2.8	8.3	-2.4

<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>								
September	66 434	18 147	19 712	4 540	25 527	24 980	106 498	110 517
December	66 828	18 231	20 010	4 750	25 917	25 579	106 996	111 180
<b>1997</b>								
March	67 272	18 395	20 315	5 027	26 439	26 402	107 586	111 875
June	67 724	18 547	20 942	5 124	26 866	27 252	108 282	112 600

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

<b>1997</b>								
June	2.4	1.8	8.6	12.8	6.3	11.1	2.2	2.6

.....  
 ORIGINAL (\$ million)

<b>1996</b>								
September	66 201	18 046	19 585	3 560	25 265	25 939	106 056	108 932
December	70 084	18 569	21 294	4 575	26 557	26 073	111 186	119 282
<b>1997</b>								
March	64 300	17 440	18 233	4 769	26 371	24 712	103 805	106 754
June	67 068	19 113	23 497	5 189	29 274	27 634	108 009	110 954

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

<b>1997</b>								
June	2.4	2.0	16.1	-13.3	17.7	13.7	2.9	3.1

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

Quarter	Gross domestic product - average		Deviation from long-term trend	
	\$m		%	\$m
TREND				
<b>1996</b>				
September	110 118		..	5 804
December	110 732		..	5 907
<b>1997</b>				
March	111 516		..	5 924
June	112 359		..	5 790

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

<b>1997</b>				
June	2.5		..	0.5

.....  
 ORIGINAL

<b>1996</b>				
September	108 665		0.07	6 067
December	118 665		0.28	7 583
<b>1997</b>				
March	106 051		0.39	4 824
June	111 260		n.y.a.	4 974

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

<b>1997</b>				
June	2.9		..	3.8

<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>						
June	11 086	2 884	3 562	1 029	18 561	17 911
September	11 149	2 857	3 698	1 006	18 710	18 100
December	11 230	2 846	3 728	1 048	18 852	18 237
<b>1997</b>						
March	11 325	2 862	3 698	1 138	19 023	18 353
TREND (% change from corresponding period of previous year)						
<b>1997</b>						
March	3.0	-0.7	9.6	5.1	3.8	3.8
ORIGINAL (\$ million)						
<b>1996</b>						
June	10 902	3 007	3 646	1 405	18 960	17 954
September	11 171	2 817	3 798	772	18 558	18 057
December	11 770	2 876	3 988	1 004	19 638	18 290
<b>1997</b>						
March	10 825	2 752	3 257	1 084	17 918	18 323
ORIGINAL (% change from corresponding period of previous year)						
<b>1997</b>						
March	2.2	-1.1	7.9	12.7	3.2	3.5

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	12.0	40.2
ORIGINAL (\$ million)			
<b>1996</b>			
June	590	1 218	1 808
September	592	1 049	1 640
December	694	1 092	1 786
<b>1997</b>			
March	697	1 009	1 706
ORIGINAL (% change from corresponding period of previous year)			
<b>1997</b>			
March	171.7	9.6	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	\$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		

FOREIGN TRADE.....		
Month	Exports	Imports
	\$m	\$m
<b>1997</b>		
April	1 183	705
May	1 310	651
June	1 126	755
July	1 400	789
% CHANGE (from corresponding period of previous year)		
<b>1997</b>		
June	-1.6	19.0
July	15.0	9.3

<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
<b>TREND</b>						
<b>1996</b>						
September	111.3	87.8	117.9	105.7	118.6	107.9
December	111.6	90.8	116.1	103.7	120.1	108.1
<b>1997</b>						
March	112.1	94.0	116.1	101.6	121.0	108.8
June	112.0	96.0	117.3	99.6	121.7	109.5

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

<b>1997</b>						
June	0.4	12.3	-1.9	-6.7	3.8	1.4

#### ORIGINAL

<b>1996</b>						
September	110.7	90.2	117.4	112.3	125.1	111.2
December	122.9	92.0	119.0	106.8	120.7	112.4
<b>1997</b>						
March	105.4	91.1	110.9	92.5	116.5	102.3
June	108.5	94.2	120.1	100.0	123.2	109.5

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

<b>1997</b>						
June	2.5	14.9	-1.6	-1.1	5.3	3.7

### 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>								
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
June	45.1	2 293	56.4	220.6	20.2	862	47.0	56.2

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

<b>1997</b>								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3
June	3.2	0.6	..	1.1	7.1	1.8	..	6.9

<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 <sup>2</sup>	Gold <sup>2</sup>	Total <sup>2</sup>	\$m
	'000 tonnes	'000 tonnes	'000 kg	\$m	
<b>1996</b>					
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
<b>1997</b>					
March	24 149.0	65.3	6.4	1 361.0	32.1
June	26 022.0	73.5	7.5	1 842.0	n.y.a.

% CHANGE (from corresponding period of previous year)

<b>1997</b>					
March	9.4	0.9	-7.6	0.6	-21.5
June	9.5	-0.5	11.1	31.4	n.y.a.

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS<sup>3</sup>

Passenger vehicles Total

Month	\$m	No.	No.
TREND			
<b>1997</b>			
April	1 978.2	8 796	10 911
May	1 990.2	9 113	11 145
June	2 002.9	9 491	11 367
July	2 012.5	n.y.a.	11 536

TREND (% change from corresponding period of previous year)

<b>1997</b>			
June	3.8	11.4	6.8
July	4.1	n.y.a.	9.0

ORIGINAL

<b>1997</b>			
April	1 789.4	8 398	10 521
May	1 920.6	8 327	10 546
June	1 802.6	10 901	13 961
July	2 015.3	n.y.a.	12 345

ORIGINAL (% change from corresponding period of previous year)

<b>1997</b>			
June	1.9	6.4	6.1
July	4.8	n.y.a.	16.2

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

#### TREND

1997	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
May	9.8	9.0	9.5	n.a.	73.7	55.1	64.3
June	9.7	8.9	9.4	n.a.	73.8	55.1	64.4
July	9.6	8.9	9.3	n.a.	73.9	55.2	64.5
August	9.6	8.9	9.3	n.a.	74.0	55.2	64.5

#### ORIGINAL

1987	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
May	9.9	9.6	9.8	21.5	73.4	55.0	64.1
June	8.9	8.5	8.7	19.6	73.6	55.2	64.3
July	9.0	8.2	8.7	20.2	74.1	55.1	64.5
August	9.6	9.1	9.4	20.0	73.5	54.6	64.0

### EMPLOYED PERSONS.....

### UNEMPLOYED PERSONS...

PERSONS IN  
THE LABOUR  
FORCE

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

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
-------	-------	---------	-------	---------	---------	-------	---------	---------

#### TREND ('000)

1997	Males	Females	Males	Females	Persons	Males	Females	Persons	
May	770.5	374.5	108.7	300.3	1 554.0	95.4	66.8	162.3	1 716.2
June	772.7	375.8	109.7	301.3	1 559.4	94.7	66.5	161.2	1 720.6
July	775.2	377.6	110.2	301.5	1 564.6	94.5	66.4	160.9	1 725.5
August	777.5	379.3	110.9	301.0	1 568.8	94.8	66.8	161.6	1 730.3

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

1997	Males	Females	Males	Females	Persons	Males	Females	Persons	
August	-0.4	0.3	11.1	7.4	2.0	1.6	-0.9	0.6	1.8

#### ORIGINAL ('000)

1997	Males	Females	Males	Females	Persons	Males	Females	Persons	
May	767.6	373.2	107.0	295.9	1 543.7	95.6	71.3	166.9	1 710.6
June	768.4	368.5	119.6	312.2	1 568.8	86.3	63.3	149.5	1 718.3
July	790.7	382.0	103.7	300.6	1 577.0	88.8	61.2	150.0	1 727.0
August	772.4	379.9	110.4	292.2	1 555.0	93.7	67.1	160.8	1 715.8

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

1997	Males	Females	Males	Females	Persons	Males	Females	Persons	
August	-0.4	1.2	15.2	4.5	1.9	0.9	5.5	2.8	1.9

## 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>1996</b>													
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	1 560.1
<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
May	14.8	180.5	122.6	325.0	85.2	83.3	44.9	139.8	64.9	116.0	145.1	221.3	1 543.4

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

<b>1997</b>													
May	-32.4	3.9	-0.3	0.5	12.1	-3.9	-6.7	2.0	-2.7	3.1	5.5	1.7	1.3

## EMPLOYED WAGE AND SALARY EARNERS.....

## PRIVATE

## GOVERNMENT.....

Month	Total	Commonwealth	State	Local	Total
	'000	'000	'000	'000	'000
<b>1996</b>					
May	897.9	47.3	206.5	34.8	286.6
August	884.3	39.8	208.1	34.7	282.6
November	891.7	39.3	208.1	36.5	283.9
<b>1997</b>					
February	872.7	38.8	203.4	36.5	278.8

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

<b>1997</b>					
February	-2.6	-15.3	7.6	4.6	3.5

AVERAGE WEEKLY EARNINGS  
(full-time adult)

## JOB VACANCIES

## OVERTIME.....

Quarter	Males	Females	'000	Average weekly hours per employee
	\$	\$		Hours
<b>1996</b>				
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
May	697.80	591.90	12.1	0.94

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

<b>1997</b>				
February	7.2	5.0	69.4	-6.6
May	5.4	6.9	65.8	-21.7



LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT  
POPULATION

POPULATION GROWTH DURING PERIOD.....

Quarter	'000	Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
		No.	No.	No.	No.
<b>1996</b>					
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
<b>1997</b>					
March	3 392.9	6 974	6 861	4 806	18 641
% CHANGE (from corresponding period of previous year)					
<b>1997</b>					
March	2.1	-7.2	-37.5	9.4	-18.5

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>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

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

Month	Working days lost	Males	Females	'000	'000
	'000	Index No.	Index No.		
<b>1997</b>					
March	22.5	146.7	150.4	148.4	140.9
April	2.3	146.7	150.4	131.3	129.7
May	33.0	147.1	150.5	124.3	121.0
June	7.4	147.1	150.5	139.7	129.7
% CHANGE (from corresponding period of previous year)					
<b>1997</b>					
May	..	1.3	0.8	11.1	5.2
June	..	1.0	0.6	2.4	-1.0

<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>								
April	2 025	2 817	2 052	685	2 748	258.2	122.5	404.3
May	2 004	2 787	2 107	800	3 014	298.0	214.7	544.2
June	1 971	2 765	1 937	602	2 546	243.8	128.7	392.1
July	1 931	2 743	2 104	941	3 363	330.5	535.1	868.0

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

<b>1997</b>								
July	-1.9	0.9	-4.6	21.3	2.1	8.1	138.2	69.0

## 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>						
June	6 086	2 147	858.5	731.0	622.8	801.6
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 034.0	917.1
<b>1997</b>						
March	4 950	2 422	667.0	438.9	620.7	729.3

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

<b>1996</b>						
December	4.0	39.6	20.8	13.7	7.7	9.1
<b>1997</b>						
March	2.4	18.6	0.1	-25.8	0.8	8.1



## PRICE INDEXES

### AUSTRALIA.....

Articles produced by manufacturing industry<sup>1</sup>..... Materials used in manufacturing industry<sup>2</sup> Export<sup>2</sup> Import<sup>2</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>1997</b>											
March	127.4	103.8	137.3	121.2	121.1	122.2	107.4	104.0	105.1	91.6	107.1
April	127.7	104.8	126.0	121.8	121.2	122.0	107.5	103.1	104.6	92.3	107.2
May	128.1	105.4	126.9	121.4	121.4	122.3	107.5	103.8	105.1	92.9	107.3
June	128.4	107.0	124.1	121.7	121.3	122.5	109.2	105.0	106.4	94.9	109.2

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

<b>1997</b>											
June	2.6	1.2	1.1	-0.7	1.3	1.5	-2.5	-0.5	-1.2	1.9	-0.4

### BRISBANE.....

### QUEENSLAND.....

Consumer price index<sup>3</sup>..... Established house<sup>2</sup> Prices received by farmers<sup>2</sup> Prices paid by farmers<sup>2</sup> Farmers' terms of trade<sup>4</sup>

Quarter	Food	Housing	Transportation	All groups	Established house <sup>2</sup>	Prices received by farmers <sup>2</sup>	Prices paid by farmers <sup>2</sup>	Farmers' terms of trade <sup>4</sup>
<b>1996</b>								
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	136.0	102.0	126.4	80.7
June	119.9	103.0	123.7	121.1	139.0	n.y.a.	n.y.a.	n.y.a.

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

<b>1997</b>								
March	2.4	-5.1	3.2	1.6	—	-9.0	-1.4	-6.5
June	1.8	-8.4	1.3	0.6	1.4	n.y.a.	n.y.a.	n.y.a.

### 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>				
March	116.0	136.1	104.7	116.5
April	116.0	134.4	105.4	116.4
May	116.6	136.1	108.3	117.0
June	116.8	137.8	108.3	117.3

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

<b>1997</b>				
June	2.4	-0.1	6.6	2.1

<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.



## BANKING AND FINANCE

QUEENSLAND—ALL BANKS..... QUEENSLAND—BUILDING SOCIETIES.....

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

Month	Term	Other <sup>2</sup>	Total	Other lending <sup>2</sup>	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>								
March	23 347	20 927	44 274	57 738	63.7	104.9	904.7	859.0
April	23 377	21 139	44 516	58 349	73.1	97.1	974.8	988.0
May	24 301	21 344	45 645	58 629	66.5	96.3	928.6	899.1
June	23 716	21 568	45 284	59 366	68.5	86.3	938.9	950.6

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

<b>1997</b>								
June	12.0	26.9	18.6	15.9	-51.0	-52.9	-66.6	-65.7

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>1997</b>										
March	438.6	36.3	78.9	13.7	567.5	1 457.0	155.1	80.8	1 728.2	137.7
April	464.7	36.9	85.2	14.6	601.4	1 273.9	161.7	87.1	1 567.6	152.7
May	447.5	38.7	77.3	13.3	576.8	1 307.8	152.5	101.6	1 561.9	155.1
June	459.7	37.1	104.1	14.2	615.0	1 756.3	169.9	90.1	2 016.2	250.9

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

<b>1997</b>										
June	28.3	-0.1	20.0	-46.6	20.9	2.7	30.8	-0.9	4.4	8.1

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>1997</b>					
March	657.4	42.8	60.6	760.8	7.6
April	651.3	44.5	62.6	758.4	7.6
May	603.9	44.3	59.4	707.6	7.2
June	578.8	40.6	86.8	706.2	7.2

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

<b>1997</b>					
June	27.5	-54.2	62.2	18.5	..

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



## BUSINESS EXPECTATIONS

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

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

Quarter Sales Selling prices Profit Capital Stocks Imports Exports

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

<b>1996</b>											
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	
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9	

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

<b>1997</b>										
September	3.1	1.2	10.1	6.6	—	0.6	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
June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8

..... AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery	Total
	\$m	\$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	\$m
<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.

## RELATED PUBLICATIONS

**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



**FOR MORE INFORMATION**

The ABS publishes a wide range of information on Australia's economic and social conditions. A catalogue of publications and products is available from any of our offices (see below).

**INFORMATION CONSULTANCY SERVICES**

Information tailored to special needs of clients can be obtained from the Information Consultancy Service available at ABS Offices (see below).

**ABS PRODUCTS**

A large number of ABS products is available from the ABS Bookshops (see below). The ABS also provides a subscription service – you can telephone the ABS Subscription Service Australia wide toll free on 1800 0206 08.

**ELECTRONIC SERVICES**

A large range of data is available via on-line services, diskette, magnetic tape, tape cartridge and CD ROM. For more details about our electronic data services, contact any ABS office (see below) or e-mail us at:

\* [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

**GENERAL SALES AND INQUIRIES**

- \* Sydney 02 9268 4611      \* Adelaide 08 8237 7100
- \* Melbourne 03 9615 7755   \* Hobart 03 6222 5800
- \* Brisbane 07 3222 6351   \* Darwin 08 8943 2111
- \* Perth 08 9360 5140       \* Canberra 02 6252 6627

■ Information Services, ABS  
PO Box 10, Belconnen ACT 2616



2130730009979  
ISSN 0819-2928

RRP \$16.00