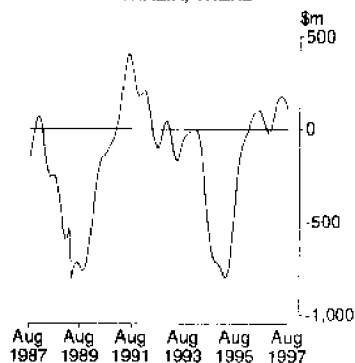


## **ECONOMIC INDICATORS** QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) TUES 28 OCT 1997

### OCTOBER KEY POINTS

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



### AUSTRALIA

#### GOODS AND SERVICES

- The trend estimate of the balance on goods and services recorded a surplus of \$112m in August 1997, a decrease of \$39m from the figure recorded in July 1997.
- Exports of goods and services, in trend terms, increased \$59m from July 1997 to August 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$98m from July 1997 to August 1997, also continuing an upward movement since August 1996.

### QUEENSLAND

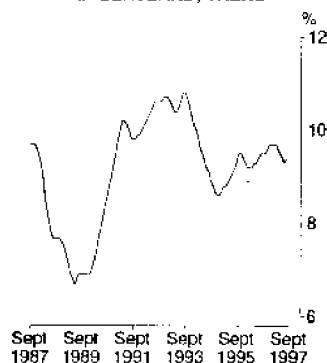
#### UNEMPLOYMENT RATE

- For persons, remained stable, in trend terms, at 9.4% for August and September 1997. For males, in trend terms, remained stable at 9.6% for August and September 1997. For females, in trend terms, remained stable at 9.0% for August and September 1997.

#### DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 2,792 in August 1997, increasing 2.3% from August 1996 and 0.4% from July 1997.

**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

<i>ISSUE</i>	<i>RELEASE DATE</i>
November 1997	28 November 1997
December 1997 (Final issue)	23 December 1997

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## CHANGES IN THIS ISSUE

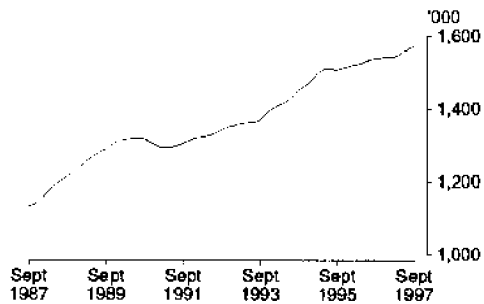
Award rates of pay indexes published on page 14 are no longer compiled. Price indexes on page 16 which were previously published monthly are now published on a quarterly basis.

\*\*\*\*\*

BRIAN DOYLE  
REGIONAL DIRECTOR, QUEENSLAND

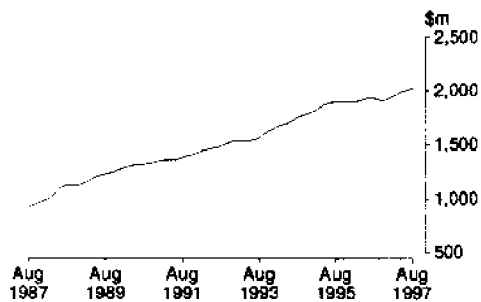
## COMMENTARY

EMPLOYED PERSONS,  
QUEENSLAND, TREND



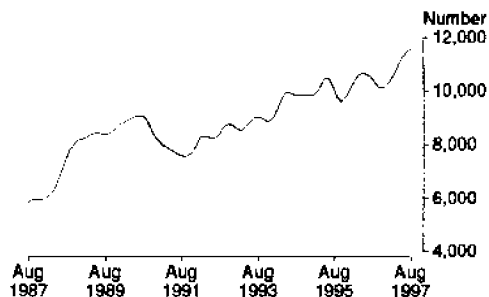
The number of employed persons in Queensland, in trend terms, was 1,572,600 in September 1997, a 2.1% increase over September 1996. Full-time employment for males increased 0.3% over August 1997, but decreased 0.3% from September 1996. Female full-time employment increased 0.5% over the August 1997 figure and 0.3% over September 1996.

RETAIL TRADE TURNOVER,  
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the ninth consecutive month, recording \$2,027.3m in August 1997. This was an increase of 4.9% over the August 1996 figure and 0.6% over July 1997.

NEW MOTOR VEHICLE  
REGISTRATIONS,  
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland for August 1997 was 11,565, an increase of 10.6% over August 1996 and 0.6% over July 1997.

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

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

Month	Balance on goods and services	Total goods and services				Total goods and services				Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
		Total goods	Rural goods	Non- rural goods	Total services	Total goods	Total services	Total goods					
TREND (\$ million)													
1997													
May	180	8 882	6 800	2 008	4 792	2 082	8 702	6 770	1 854	1 652	3 264	1 932	
June	172	8 963	6 864	2 022	4 842	2 099	8 791	6 846	1 907	1 651	3 288	1 945	
July	151	9 043	6 927	2 037	4 890	2 116	8 892	6 935	1 961	1 647	3 327	1 957	
August	112	9 102	6 973	2 053	4 920	2 129	8 990	7 023	2 007	1 653	3 363	1 987	

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
August	..	11.0	11.8	13.6	11.0	8.4	10.6	11.9	16.2	11.4	9.7	6.2

BALANCE  
ON  
CURRENT  
ACCOUNTFOREIGN INVESTMENT IN AUSTRALIA<sup>1</sup>.....EXCHANGE RATE LEVELS<sup>2</sup>.....

TREND...

ORIGINAL .....

ORIGINAL .....

Quarter	\$m	TREND...			ORIGINAL .....		
		Official	Non-official	Net foreign debt	Official	Non-official	Net foreign debt
1996							
September	-4 627	81 405	362 415	195 386	0.7884	85.92	58.5
December	-4 704	86 196	373 434	199 074	0.7953	89.72	59.4
1997							
March	-4 617	85 310	376 125	197 673	0.7783	94.23	60.5
June	-4 542	82 473	399 484	202 024	0.7692	92.16	56.7

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
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	3 580	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	Company Profits
	\$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	0.02	..	6 067
December	118 665	0.19	..	7 583
<b>1997</b>				
March	106 051	0.36	..	4 824
June	111 260	0.46	..	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>1</sup>		STATE FINAL DEMAND <sup>1</sup>	GROSS STATE PRODUCT—INCOME BASED <sup>1</sup>
	Private	Government	Private	Public		
TREND (\$ million)						
<b>1996</b>						
September	11 353	2 915	3 732	959	18 959	18 134
December	11 441	2 900	3 770	1 042	19 153	18 341
<b>1997</b>						
March	11 521	2 890	3 794	1 199	19 404	18 531
June	11 594	2 883	3 819	1 332	19 628	18 699
TREND (% change from corresponding period of previous year)						
<b>1997</b>						
June	2.9	-0.9	5.5	35.0	4.5	4.3
ORIGINAL (\$ million)						
<b>1996</b>						
September	11 361	2 923	3 837	696	18 817	18 085
December	11 998	2 927	3 905	1 080	19 910	18 463
<b>1997</b>						
March	11 014	2 767	3 427	1 034	18 242	18 443
June	11 444	2 928	4 024	1 702	20 096	18 718
ORIGINAL (% change from corresponding period of previous year)						
<b>1997</b>						
June	3.2	-2.8	7.5	27.8	4.8	4.7

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
<b>1996</b>			
September	656	1 160	1 816
December	735	1 196	1 931
<b>1997</b>			
March	724	1 235	1 958
June	670	1 261	1 932
TREND (% change from corresponding period of previous year)			
<b>1997</b>			
June	35.3	12.2	19.3
ORIGINAL (\$ million)			
<b>1996</b>			
September	625	1 119	1 745
December	735	1 162	1 897
<b>1997</b>			
March	747	1 086	1 833
June	615	1 487	2 102
ORIGINAL (% change from corresponding period of previous year)			
<b>1997</b>			
June	-1.9	13.5	8.5

<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>				
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
June	182 598	1 562	1 627	3 446
% CHANGE (from corresponding period of previous year)				
<b>1997</b>				
March	2.8	37.2	-8.4	2.4
June	3.4	48.6	-2.5	1.5

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
<b>1997</b>		
May	1 311	651
June	1 127	755
July	1 412	789
August	1 447	821
% CHANGE (from corresponding period of previous year)		
<b>1997</b>		
July	16.0	9.3
August	7.9	27.5

<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>						
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	31.6
June	26 022.0	73.5	7.5	1 842.0	46.7
% CHANGE (from corresponding period of previous year)					
<b>1997</b>					
March	9.4	0.9	-7.6	0.6	-22.7
June	9.5	-0.5	11.1	31.4	-17.9

QUEENSLAND.....

RETAIL TRADE TURNOVER

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

Month	\$m	Passenger vehicles	Total
		No.	No.
TREND			
<b>1997</b>			
May	1 990.1	8 992	11 144
June	2 002.3	9 187	11 343
July	2 014.7	9 333	11 496
August	2 027.3	9 400	11 565

TREND (% change from corresponding period of previous year)

<b>1997</b>			
July	4.2	10.3	8.7
August	4.9	12.6	10.6

ORIGINAL

<b>1997</b>			
May	1 985.6	8 327	10 546
June	1 869.5	10 901	13 961
July	2 015.3	10 022	12 345
August	1 984.0	8 809	10 749

ORIGINAL (% change from corresponding period of previous year)

<b>1997</b>			
July	4.8	17.3	16.6
August	2.3	0.6	-1.4

<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				PARTICIPATION RATE		
	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
June	9.7	9.0	9.4	n.a.	73.8	55.1	64.4
July	9.6	9.0	9.3	n.a.	73.9	55.2	64.5
August	9.6	9.0	9.4	n.a.	73.9	55.3	64.6
September	9.6	9.0	9.4	n.a.	74.0	55.4	64.6

ORIGINAL

1997	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
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
September	9.1	8.8	9.0	22.0	74.0	56.3	65.0

\*\*\*\*\*

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		
June	772.8	375.9	109.6	301.2	1 559.5	94.8	66.7	161.3	1 720.8
July	775.3	377.7	110.0	301.7	1 564.6	94.4	66.9	161.3	1 726.0
August	777.3	379.6	110.2	301.8	1 568.9	94.7	67.3	162.0	1 730.9
September	779.3	381.8	109.8	301.9	1 572.6	94.9	67.9	162.8	1 735.4

TREND (% change from corresponding period of previous year)

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
September	-0.3	0.3	10.6	7.9	2.1	1.5	0.1	0.9	2.0

ORIGINAL ('000)

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
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
September	781.3	382.9	113.0	312.2	1 589.4	90.1	67.4	157.4	1 746.8

ORIGINAL (% change from corresponding period of previous year)

1997	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE		
September	-0.6	-0.5	10.3	8.4	1.8	1.3	2.4	1.7	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	Health and community services	Other	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
<b>1996</b>													
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
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
August	11.4	178.1	118.7	317.4	77.3	87.2	46.0	150.2	59.0	115.2	148.7	245.7	1 554.9

% CHANGE (from corresponding period of previous year)

<b>1997</b>													
August	-42.1	7.7	-7.8	-2.7	-5.5	-0.1	-1.9	8.7	-5.0	6.9	6.5	10.2	1.9

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

Month	Total	Commonwealth			State	Local	Total
	'000	'000	'000	'000	'000	'000	'000
<b>1996</b>							
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
May	884.2	37.2		209.2	38.8		285.1

% CHANGE (from corresponding period of previous year)

<b>1997</b>							
May	-1.5	-17.9		1.3	11.5		-0.5

AVERAGE WEEKLY EARNINGS (full-time adult)

JOB VACANCIES

OVERTIME.....

Quarter	Males		Females		'000	Average weekly hours per employee
	\$	\$	\$	\$		
<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	697.60		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

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>					
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)					
1997 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>					
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
July	7.2	n.a.	n.a.	170.1	142.9
% CHANGE (from corresponding period of previous year)					
1997 June	..	1.0	0.6	2.4	-1.0
July	..	n.a.	n.a.	4.7	1.5

<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>								
May	2 016	2 791	2 107	800	3 014	298.0	214.7	544.2
June	2 013	2 778	1 937	602	2 546	243.8	128.7	392.1
July	2 018	2 781	2 104	941	3 363	330.5	535.1	888.0
August	2 025	2 792	2 304	745	3 122	304.1	293.6	625.1

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

<b>1997</b>								
August	4.5	2.3	12.6	-14.6	4.5	10.9	48.3	25.7

**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>						
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 032.1	916.4
<b>1997</b>						
March	4 985	2 428	721.0	511.2	723.5	793.4
June	5 863	2 119	792.8	477.0	682.0	991.1

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

<b>1997</b>						
March	3.1	18.9	8.2	-13.6	17.5	17.7
June	-3.7	-1.3	-7.7	-34.8	9.5	23.6

## 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>4</sup>

Quarter	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	127.0	101.6	134.9	121.7	120.6	121.5	109.6	104.2	106.1	91.1	108.5
<b>1997</b>											
March	127.3	103.5	138.3	121.8	121.0	122.2	108.9	105.1	106.3	92.0	108.4
June	128.1	105.7	125.7	121.6	121.3	122.3	108.1	104.0	105.4	93.4	107.9
September	129.0	108.2	121.1	122.1	121.4	122.9	109.9	104.6	106.5	95.9	110.8

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

<b>1997</b>											
September	2.1	4.2	-0.4	-0.2	1.3	1.6	-0.8	1.1	0.4	3.1	1.3

## BRISBANE.....

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

Quarter	Food	Housing	Transportation	All groups	Established house <sup>2</sup>	Prices received by farmers <sup>3</sup>	Prices paid by farmers <sup>3</sup>	Farmers' terms of trade <sup>3</sup>
<b>1996</b>								
December	118.0	109.6	123.3	120.8	136.1	103.0	127.9	78.3
<b>1997</b>								
March	119.8	106.4	124.4	121.5	136.0	102.9	126.6	80.7
June	119.9	103.0	123.7	121.1	139.0	105.6	128.6	82.1
September	118.7	102.4	123.7	120.7	n.y.a.	n.y.a.	n.y.a.	n.y.a.

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

<b>1997</b>								
June	1.8	-8.4	1.3	0.6	1.4	-4.2	0.9	-2.6
September	0.8	-8.9	1.2	0.1	n.y.a.	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>.....

Quarter	All groups	Structural steel	Ready-mixed concrete	All groups
<b>1996</b>				
December	114.8	137.2	103.1	115.5
<b>1997</b>				
March	115.4	136.1	104.2	116.1
June	116.5	136.1	107.3	116.9
September	116.8	137.8	108.8	117.5

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

<b>1997</b>				
September	2.1	0.4	6.4	2.0

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

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

Month	DEPOSITS			LOANS		LENDING OPERATIONS		
	Term	Other	Total	Other lending <sup>2</sup>	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>								
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
July	23 619	22 872	46 491	61 040	65.7	91.5	1 134.0	1 103.5

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

<b>1997</b>								
July	11.4	32.6	20.9	17.8	-55.4	-46.1	-64.6	-65.7

QUEENSLAND—FINANCE COMMITMENTS.....

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

Month	PERSONAL					COMMERCIAL				LEASE
	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>										
April	474.1	36.9	85.2	14.6	610.7	1 273.9	161.7	87.1	1 567.6	152.7
May	457.9	38.7	77.3	13.3	587.2	1 307.8	152.5	101.6	1 561.9	155.1
June	470.2	37.1	104.1	14.9	626.2	1 756.3	169.9	90.1	2 016.2	250.9
July	540.6	41.0	85.4	19.4	686.4	2 302.4	n.p.	n.p.	2 575.1	176.8

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

<b>1997</b>										
July	36.8	4.6	-16.3	14.6	24.1	44.1	n.p.	n.p.	38.5	6.1

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

Month	QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION				AUSTRALIA—INTEREST RATES
	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
<b>1997</b>					
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
July	653.1	47.1	77.3	777.5	7.2

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

<b>1997</b>					
July	12.3	-41.2	11.0	6.3	..

<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

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 (%)

Quarter	Sales	Selling prices	Profit	Capital	Stocks	Imports	Exports
<b>1997</b>							
March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8
June	1.6	0.3	7.8	5.4	-0.3	—	1.0
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9
December	3.0	0.2	14.3	6.2	-0.4	-0.2	1.6

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

<b>1997</b>										
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
September	3.9	0.7	21.0	6.2	0.9	0.4	2.0	5.8	6.6	4.1

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	<i>New buildings and structures</i>	<i>Equipment, plant and machinery</i>	<i>Total</i>
	\$m	\$m	\$m
<b>1995-96</b>	12 348	28 124	40 473
<b>1996-97</b>	14 265	29 490	43 756

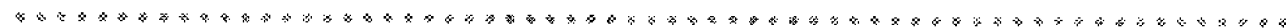
AUSTRALIA.....

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

Period	<i>New buildings and structures</i>	<i>Equipment, plant and machinery</i>	<i>Total</i>
	\$m	\$m	\$m
<b>6 months to December 1997</b>	7 031	13 933	20 964
<b>6 months to June 1998</b>	6 409	12 071	18 480
<b>1997-98</b>	13 440	26 004	39 444

<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	..	not applicable
n.y.a.	not yet available	—	nil or rounded to zero
n.p.	not available for publication		

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ISSN 0819-2928

RRP \$16.00