



**QUARTERLY ESTIMATES
OF
NATIONAL INCOME AND
EXPENDITURE**

DECEMBER QUARTER 1976

**AUSTRALIAN
BUREAU OF
STATISTICS**

CANBERRA

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FOREWORD

General

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the December quarter 1976, together with comparative estimates for the nine previous quarters and the four years 1972-73 to 1975-76. Preliminary quarterly estimates of the Domestic Production Account were released earlier in a preliminary statement (Reference No. 7.6).

The series gross non-farm product at constant prices and wages, salaries and supplements were seasonally reanalysed before the publication of the preliminary statement (Reference No. 7.6). All other series have now been reanalysed for publication in this bulletin.

Substantial revisions to the seasonally adjusted series for gross operating surplus of trading enterprise companies result, in part, from specific provision being made for an inferred change in seasonality from mid-1974. The revisions to this series mainly affect the March and June quarters.

The definitions and concepts used in this publication are those used in the *Australian National Accounts, National Income and Expenditure, 1974-75* (Reference No. 7.1).

Items in this bulletin are briefly described in the Appendix : Explanatory notes on tables.

New tables

This bulletin contains, for the first time, seasonally adjusted estimates of household income and household disposable income (Tables 16 and 17) and the following income components of gross non-farm product at current prices, both original and seasonally adjusted (Table 28); wages, salaries and supplements, gross operating surplus and indirect taxes less subsidies.

Interpretation of quarterly estimates

Estimating for a period less than one year presents special problems in that it is often difficult to adhere strictly to definitions of concepts used in annual estimates. The measurement of income for a period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter, and results in considerable variation of the estimates for this series,

and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly these factors as well as the approximations and assumptions necessarily made in the revaluation of flows at constant prices should be borne in mind when interpreting or using the estimates, for example in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in productivity. It is also difficult to draw valid inferences as to quarter-to-quarter changes in prices from the price relationships implied by dividing estimates at current prices for successive quarters by estimates at 1966-67 prices. Such measures of implied price change have current, not fixed, weights and are therefore affected by changes in the physical composition of the aggregates in question as well as by price changes. Changes in composition and uncertainties in seasonal adjustment may have a severely distorting effect on such comparisons.

Analysis of trends therefore requires allowance for these uncertainties in estimation. The effects are in some measure indicated by the change in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts implies nothing in regard to the relative accuracy of the estimates of gross domestic product and national expenditure. As household and other savings are also estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

Estimates of national income and expenditure are necessarily prepared from a wide range of statistical information, some of which is available quickly and some only with a delay of several years. For this reason most figures should be regarded as subject to revision as more complete and more accurate information becomes available. The revisions will be of two main types - those made to the most recent quarters as firmer quarterly or monthly data come to hand and those which are a consequence of revisions to annual totals and are distributed to the quarters approximately in accordance with existing quarterly patterns.

Seasonal adjustment

As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 3, 4, 8, 9, 11, 16, 17 and 28 'seasonally adjusted' values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to bear in mind the methods by which they have been derived and the limitations to which those methods are subject.

The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1976* (Reference No. 1.10). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. In the seasonally adjusted estimates, the estimated value of production of wheat, other grain and sugar cane and the quantity of wool production, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of these methods is that changes in the annual production of these commodities first enter into the seasonally adjusted figures in the September quarter. As far as possible the constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Rounding of figures

Although percentage changes are given to one decimal place in the section *Current Trends in Main*

Aggregates, this does not imply that they can be regarded as accurate to the last digit shown. The figures after the decimal point are given to avoid distortions which may occur in rounding off the figures to the nearest half or whole number.

The procedures used in preparing this bulletin may occasionally result in rounding differences between figures in this bulletin and corresponding figures in other publications.

Discrepancies between totals and sums of components in the tables are due to rounding.

Related Publications

Other ABS publications which may be of interest include:

Quarterly Estimates of National Income and Expenditure (Preliminary), (Reference No. 7.6)

Supplement to Quarterly Estimates of National Income and Expenditure, December Quarter, (Reference No. 7.10)

Australian National Accounts, National Income and Expenditure, (Reference No. 7.1)

Budget Paper : *National Income and Expenditure*, (Reference No. 7.8)

All publications produced by the ABS are listed in *Publications of the Australian Bureau of Statistics* (Reference No. 1.8) which is available free of charge from any ABS office.

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**CURRENT TRENDS IN MAIN AGGREGATES
DECEMBER QUARTER 1976**

NOTE. Except where otherwise stated estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters should not be interpreted in isolation and without reference to changes over longer periods. The significance of recent quarter to quarter changes in the estimates shown herein should not be overemphasised. These estimates are necessarily subject to the uncertainties discussed in the foreword under *Interpretation of quarterly estimates*, and furthermore some may be substantially revised as firmer data come to hand.

PRODUCT

In the December quarter the estimate of gross non-farm product at constant prices, based on income data, fell 1.3 per cent but was 5.2 per cent higher than for December quarter 1975. The estimates may overstate the fall in the December quarter and overstate the rise in the September quarter (2.9 per cent). Expenditure based estimates, excluding the statistical discrepancy, would show a rise of 0.4 per cent in the December quarter. Gross non-farm product at current prices increased by 0.9 per cent in the December quarter and was 16.1 per cent higher than the previous December quarter.

Changes in gross farm product were small compared with the irregularity of the series and small absolute revisions could alter even the direction of change. The current price estimate fell 1.4 per cent in the December quarter but was 6.4 per cent higher than for December quarter 1975.

Gross domestic product at constant prices fell 1.4 per cent in the December quarter but was 4.7 per cent higher than for December quarter 1975. The December quarter movement is subject to the same uncertainty as gross non-farm product. Gross domestic product at current prices increased by 0.8 per cent and was 15.5 per cent higher than a year earlier.

The movement in gross domestic product in the December quarter was associated with a fall of 4.7 per cent in exports of goods and services at constant prices, after a rise of 8.8 per cent in the September quarter, while imports of goods and services at constant prices increased by 3.5 per cent after an increase of 0.2 per cent in the September quarter. The increase in private non-farm stocks at constant prices in the December quarter, about \$150 million, was only marginally greater than the increase in the September quarter and consequently did not contribute significantly to growth of gross product in the December quarter.

**INCOME MOVEMENTS
(NOTE. Income series can be expressed
only at current prices)**

In the December quarter, wages, salaries and supplements increased by 0.6 per cent following increases of 4.7 per cent and 3.6 per cent in the June and September quarters respectively. Compared with the previous December quarter wages, salaries and supplements were 11.6 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have decreased by 0.5 per cent in the December quarter, following increases of 8.6 per cent and 10.1 per cent in the June and September quarters respectively, but was 33.2 per cent higher than in the previous December quarter.

The gross operating surplus of all other trading enterprises rose by 3.1 per cent in the December quarter following a 3.4 per cent increase in the September quarter.

The gross operating surplus of all non-farm trading enterprises rose by 2.1 per cent in the December quarter and was 25.9 per cent above the December quarter 1975.

Tables 14 and 15 show the derivation of household income and household disposable income from wages, salaries and supplements and income of unincorporated enterprises and from dwellings, together with interest and dividends and other income transfers received. Seasonally adjusted estimates for these items are included for the first time in Tables 16 and 17. Household income increased by 1.9 per cent in the December quarter to be 14.0 per cent higher than a year earlier. Income tax payable rose by 4.5 per cent in the December quarter, which includes the effect of the medibank levy. Household disposable income increased by 1.2 per cent in the December quarter to be 12.0 per cent higher than in the December quarter 1975. The estimates of income tax payable are normally based on the annual rates of taxation applicable to a financial year and hence do not reflect different PAYE tax deduction scales applying within a financial year. However the medibank levy which commenced in October 1976 has been included in estimating tax payable for December quarter 1976 but not for the September quarter. In the March quarter 1976 the rates of PAYE tax deductions were reduced in accordance with the system of concessional rebates and the income tax scales announced in the August 1975 Budget. Personal income tax indexation was operative from 1 July 1976. Rebates

for dependant children and students were abolished with effect from 1 July 1976, as one element of the new family allowance arrangements. The changed family allowance arrangements increased child endowment, total household income and income tax payable.

FINAL CONSUMPTION EXPENDITURE

Private Final Consumption

Private final consumption expenditure at current prices rose by 3.7 per cent in the December quarter and was 15.0 per cent higher than in the December quarter 1975. Private final consumption expenditure at constant prices rose by 1.5 per cent in the December quarter and was 3.9 per cent higher than a year earlier. There was a strong increase in 'purchase of motor vehicles' in the December quarter, at both current and constant prices, following devaluation of the Australian dollar on 28 November 1976.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the December quarter was 86.3 per cent while household saving which is derived as a balancing item represented 13.7 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. The household consumption ratio in recent quarters is as follows:

Quarters ended	Percentage
1975Sept.	84.6
Dec.	84.0
1976Mar.	85.5
June	86.5
Sept.	84.2
Dec.	86.3

Government Final Consumption

Government final consumption expenditure at current prices rose by 2.2 per cent in the December quarter and was 16.9 per cent higher than a year earlier. At constant prices there was a rise of 5.0 per cent in the December quarter and a 7.8 per cent increase over the December quarter 1975. About half of the rise of 5.0 per cent in the December quarter was attributable to defence.

CAPITAL EXPENDITURE

In the December quarter, total gross fixed capital expenditure increased by 5.3 per cent at current prices and by 4.1 per cent at constant prices. Private capital

expenditure increased by 6.9 per cent at current prices and rose by 5.8 per cent at constant prices. Although the estimates for the most recent quarters should be regarded as tentative, private capital expenditure on dwellings, at constant prices, in the December quarter rose by 1.8 per cent after having risen strongly in the previous five quarters. Private expenditure on other building and construction, at constant prices, fell by 12.7 per cent in the December quarter and was 22.5 per cent below the level of the December quarter 1975. Private expenditure on other capital equipment at constant prices rose by 14.6 per cent, following a decrease of 7.9 per cent in the September quarter, and was 18.6 per cent above the level of the previous December quarter. Public capital expenditure at current prices showed an increase of 2.4 per cent on the previous quarter and was 2.6 per cent higher than a year earlier. At constant prices public capital expenditure increased by 0.7 per cent but was 8.4 per cent lower than in the previous December quarter.

INCREASE IN STOCKS

In the December quarter, at average 1966-67 prices, private non-farm stocks rose by \$149 million while farm and miscellaneous stocks fell by \$110 million. The build up in private non-farm stocks occurred both in the manufacturing sector and in wholesale and retail trade.

OVERSEAS TRANSACTIONS

Exports of goods and services fell in the December quarter by 4.7 per cent at both current and constant prices. Imports of goods and services rose in the December quarter by 4.3 per cent at current prices and by 3.5 per cent at constant prices. Compared with the corresponding quarter of 1975, imports were higher by 24.5 per cent at current prices and by 13.9 per cent at constant prices while exports were higher by 20.0 per cent at current prices and by 10.4 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this bulletin. On an unadjusted basis, there was a surplus on goods and services of \$92 million, net income paid overseas (on the national accounts basis) was \$198 million and net transfers to overseas was \$113 million. The balance on these current transactions resulted in net lending to overseas of minus \$219 million this quarter compared with a balance of minus \$103 million in December quarter 1975. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the bulletin *Balance of Payments* (Reference No. 8.2).

**TABLES, GRAPHS AND
PERCENTAGE CHANGES IN
MAIN AGGREGATES**

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER									DEC. QTR 1976 ON
	1974-75			1975-76			1976-77			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	DEC. QTR 1975
	CURRENT PRICES									
GROSS DOMESTIC PRODUCT	5.2	2.2	5.4	2.2	4.8	5.1	4.7	4.2	0.8	15.5
GROSS FARM PRODUCT	-1.6	0.3	-1.1	0.6	1.8	6.7	0.7	0.4	-1.4	6.4
GROSS NON-FARM PRODUCT	5.6	2.3	5.8	2.3	4.9	5.0	4.9	4.4	0.9	16.1
FINAL CONSUMPTION EXPENDITURE - PRIVATE										
FOOD	0.8	2.6	3.5	3.4	5.1	2.9	3.7	1.0	3.9	12.0
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	..	7.5	5.5	4.8	6.3	3.9	4.6	2.7	1.9	13.8
CLOTHING, FOOTWEAR AND DRAPERY	1.5	4.9	4.8	1.8	1.7	2.5	4.6	1.5	4.0	13.1
RENT	6.0	5.5	5.3	5.7	5.4	4.6	4.3	6.1	4.7	21.2
OTHER GOODS AND SERVICES	6.7	5.4	5.1	3.3	3.9	3.6	3.8	2.9	2.7	13.6
TOTAL NON-DURABLES	4.1	5.0	4.8	3.7	4.4	3.5	4.0	2.9	3.3	14.5
HOUSEHOLD DURABLES	4.4	5.6	7.7	7.5	3.3	2.2	5.2	2.7	2.3	12.9
PURCHASE OF MOTOR VEHICLES	1.0	4.8	0.9	-2.3	-3.2	19.1	5.6	-8.9	14.0	30.5
TOTAL DURABLES	3.1	5.3	5.3	4.1	1.2	7.4	5.3	-1.3	6.0	18.4
TOTAL	4.0	5.0	4.9	3.8	4.0	4.0	4.2	2.3	3.7	15.0
GOVERNMENT	8.6	8.3	4.8	5.5	6.9	3.9	6.0	3.9	2.2	16.9
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE -										
DWELLINGS	-3.8	-2.0	-0.3	13.3	12.6	14.5	7.7	6.5	4.6	37.4
OTHER BUILDING AND CONSTRUCTION	3.9	7.8	3.3	-1.3	..	-6.9	0.8	4.5	-11.1	-12.8
ALL OTHER	1.0	3.9	7.3	2.8	-3.0	13.2	7.4	-5.9	15.6	32.2
TOTAL PRIVATE	0.2	3.1	4.3	4.6	2.1	9.3	6.3	..	6.9	24.2
PUBLIC ENTERPRISES	22.3	8.1	0.5	-0.1	-0.4	-8.8	29.4	-10.4	4.3	10.3
GENERAL GOVERNMENT	8.5	2.1	18.0	3.1	1.9	-5.0	-1.0	1.1	0.5	-4.4
TOTAL	5.6	3.9	6.1	3.3	1.6	2.9	8.8	-1.9	5.3	15.6
EXPORTS OF GOODS AND SERVICES	7.5	2.1	4.3	-3.1	2.0	5.1	9.3	9.6	-4.7	20.0
IMPORTS OF GOODS AND SERVICES	1.6	-10.6	-0.3	0.6	4.9	11.1	3.9	3.5	4.3	24.5
WAGES, SALARIES AND SUPPLEMENTS	4.8	2.2	3.5	2.7	4.7	2.3	4.7	3.6	0.6	11.6
GROSS OPERATING SURPLUS OF TRADING ENTERPRISES -										
COMPANIES	15.4	1.0	15.8	-9.3	3.5	11.9	8.6	10.1	-0.5	33.2
OTHER	1.3	3.6	3.3	4.8	5.0	5.7	4.7	3.4	3.1	18.0
NON-FARM ENTERPRISES	8.3	3.0	9.6	-0.6	5.2	7.6	7.0	7.1	2.1	25.9

PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER										DEC. QTR 1976 ON
	1974-75				1975-76				1976-77			DEC. QTR 1975
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.		
	AVERAGE 1966-67 PRICES										
GROSS DOMESTIC PRODUCT	2.1	-0.9	3.4	-2.8	0.1	2.2	1.3	2.5	-1.4	4.7	
GROSS FARM PRODUCT	10.1	3.0	2.6	-0.1	-1.1	4.1	-1.4	-1.7	-1.9	-1.1	
GROSS NON-FARM PRODUCT	1.4	-1.2	3.5	-3.0	0.2	2.0	1.6	2.9	-1.3	5.2	
FINAL CONSUMPTION EXPENDITURE -											
PRIVATE	0.4	1.6	1.8	0.5	-0.4	0.1	1.7	0.6	1.5	3.9	
GOVERNMENT	2.0	1.4	3.3	2.2	1.6	1.1	1.3	0.2	5.0	7.8	
GROSS FIXED CAPITAL EXPENDITURE -											
PRIVATE -											
DWELLINGS	-8.0	-5.8	-3.8	9.6	8.4	9.6	4.4	3.4	1.8	20.4	
OTHER BUILDING AND CONSTRUCTION	-2.0	2.5	0.8	-4.4	-3.8	-11.3	-1.5	1.5	-12.7	-22.5	
ALL OTHER	-6.2	-1.3	4.5	-0.9	-5.9	8.4	3.6	-7.9	14.6	18.6	
TOTAL PRIVATE	-5.9	-1.7	1.7	0.8	-1.8	4.9	2.9	-2.9	5.8	11.0	
PUBLIC	10.8	2.3	5.2	-2.8	-2.3	-11.0	9.9	-6.9	0.7	-8.4	
TOTAL	-0.2	-0.1	3.0	-0.6	-2.0	-1.3	5.4	-4.4	4.1	3.5	
EXPORTS OF GOODS AND SERVICES	-0.3	2.2	5.1	-6.3	1.9	3.5	2.8	8.8	-4.7	10.4	
IMPORTS OF GOODS AND SERVICES	-9.8	-15.9	-0.1	0.9	3.3	6.5	3.1	0.2	3.5	13.9	

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	24805	29274	35143	41543	8138	9031	8577	9397	9643	10770	10138	10992	11154	12373
GOVERNMENT	5431	6760	9158	11540	1990	2313	2214	2641	2583	2966	2715	3276	3156	3471
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	6585	7947	8726	10323	2123	2246	1957	2400	2387	2572	2395	2969	2838	3173
PUBLIC ENTERPRISES	1775	2024	2824	3144	543	736	718	827	719	800	654	971	758	884
GENERAL GOVERNMENT	1679	1939	2783	3255	543	715	578	947	732	908	679	936	710	868
INCREASE IN STOCKS	-336	1562	771	-173	457	1180	-174	-692	-441	764	147	-643	139	661
STATISTICAL DISCREPANCY	312	1071	640	180	390	473	239	-462	315	312	122	-569	571	243
GROSS NATIONAL EXPENDITURE	40251	50577	60045	69812	14184	16694	14109	15058	15938	19092	16850	17932	19326	21673
EXPORTS OF GOODS AND SERVICES	6956	7780	9948	10910	2273	2560	2486	2630	2535	2694	2696	2985	3264	3222
LESS IMPORTS OF GOODS AND SERVICES	5328	7655	10005	10477	2708	2672	2299	2326	2468	2509	2672	2828	3097	3130
EXPENDITURE ON GROSS DOMESTIC PRODUCT	41880	50703	59987	70244	13749	16581	14295	15362	16004	19277	16874	18089	19493	21765
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	8275	9312	8506	9356	9466	10637	9851	10718	11060	11799
GROSS OPERATING SURPLUS - TRADING ENTERPRISES -														
COMPANIES	6023	6689	6702	7813	1470	2022	1279	1931	1790	2233	1585	2205	2471	2908
UNINCORPORATED ENTERPRISES	5787	7559	7295	8139))))))))))
DWELLINGS OWNED BY PERSONS	2410	2842	3472	4240))))))))))
PUBLIC ENTERPRISES	1267	1232	1120	1607))))))))))
FINANCIAL ENTERPRISES	830	893	998	1237))))))))))
LESS IMPUTED BANK SERVICE CHARGE	1083	1399	1650	1931))))))))))
GROSS DOMESTIC PRODUCT AT FACTOR COST	37643	45389	53386	61777	12276	14961	12644	13505	14191	17246	14622	15718	17242	19485
INDIRECT TAXES LESS SUBSIDIES	4237	5314	6601	8467	1473	1620	1651	1857	1813	2031	2252	2371	2251	2280
GROSS DOMESTIC PRODUCT	41880	50703	59987	70244	13749	16581	14295	15362	16004	19277	16874	18089	19493	21765
GROSS FARM PRODUCT	3064	4479	3623	3727	639	1597	1050	337	609	1811	887	420	816	1566
GROSS NON-FARM PRODUCT	38816	46224	56364	66517	13110	14984	13245	15025	15395	17466	15987	17669	18677	20199

TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	18993	20150	20763	21408	5068	5396	4977	5323	5271	5612	5097	5428	5395	5826
GOVERNMENT	3433	3671	3906	4224	933	987	915	1071	1019	1076	991	1138	1062	1163
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	4963	5352	4801	4871	1257	1247	1047	1251	1191	1231	1113	1336	1231	1357
PUBLIC	2524	2571	2954	2929	608	776	677	893	704	796	600	830	625	730
INCREASE IN STOCKS	-177	986	561	-121	306	671	-83	-333	-233	304	87	-279	73	302
STATISTICAL DISCREPANCY	240	737	382	107	232	267	129	-246	159	152	57	-261	255	106
GROSS NATIONAL EXPENDITURE	29976	33468	33367	33419	8405	9343	7661	7958	8111	9171	7945	8192	8641	9484
EXPORTS OF GOODS AND SERVICES	5719	5474	5860	5987	1404	1463	1466	1527	1418	1495	1523	1552	1677	1643
LESS IMPORTS OF GOODS AND SERVICES	4916	6440	6524	6191	1971	1729	1396	1427	1506	1512	1543	1629	1718	1729
EXPENDITURE ON GROSS DOMESTIC PRODUCT	30779	32502	32703	33215	7838	9077	7730	8058	8022	9153	7925	8115	8601	9398
GROSS FARM PRODUCT	2449	2562	2803	2983	481	1094	783	445	599	1210	710	465	644	1079
GROSS NON-FARM PRODUCT	28331	29940	29900	30231	7357	7983	6947	7613	7423	7943	7215	7650	7958	8319

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	6847	7164	7472	7814	8220	8547	8977	9416	9772	10161	10572	11016	11273	11688
GOVERNMENT	1568	1640	1754	1797	2036	2212	2395	2509	2647	2829	2938	3115	3236	3307
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	1843	1995	2033	2074	2121	2125	2191	2285	2389	2438	2664	2832	2832	3027
PUBLIC ENTERPRISES	489	478	507	547	578	707	764	768	767	764	697	902	808	843
GENERAL GOVERNMENT	425	453	510	540	612	664	678	800	825	841	799	791	800	804
INCREASE IN STOCKS	14	343	587	531	571	494	-253	-49	-326	-179	304	32	100	59
STATISTICAL DISCREPANCY	619	157	-39	375	259	243	236	-36	64	127	14	-4	243	..
GROSS NATIONAL EXPENDITURE	11805	12230	12824	13678	14397	14992	14988	15693	16138	16981	17988	18684	19292	19728
EXPORTS OF GOODS AND SERVICES	1866	1939	1933	2044	2305	2479	2532	2641	2559	2611	2744	2998	3287	3133
LESS IMPORTS OF GOODS AND SERVICES	1588	1732	1998	2376	2607	2650	2370	2362	2375	2491	2767	2874	2974	3101
EXPENDITURE ON GROSS DOMESTIC PRODUCT	12083	12437	12759	13346	14095	14821	15150	15972	16322	17101	17965	18808	19605	19760
WAGES, SALARIES AND SUPPLEMENTS	6374	6688	6937	7616	8400	8802	8994	9312	9563	10009	10241	10723	11104	11172
GROSS OPERATING SURPLUS -														
TRADING ENTERPRISES - COMPANIES	1776	1647	1715	1559	1438	1660	1676	1940	1760	1821	2038	2214	2438	2426
UNINCORPORATED ENTERPRISES DWELLINGS OWNED BY PERSONS	2878	2910	2871	2869	2865	2901	3006	3105	3253	3417	3613	3782	3910	4031
PUBLIC ENTERPRISES														
FINANCIAL ENTERPRISES														
LESS IMPUTED BANK SERVICE CHARGE	-114	-126	-139	-137	-153	-164	-167	-168	-153	-180	-169	-192	-204	-153
GROSS DOMESTIC PRODUCT AT FACTOR COST	10914	11119	11384	11907	12550	13199	13509	14189	14423	15067	15723	16527	17248	17476
INDIRECT TAXES LESS SUBSIDIES	1169	1318	1375	1439	1545	1622	1641	1783	1899	2034	2242	2281	2357	2284
GROSS DOMESTIC PRODUCT	12083	12437	12759	13346	14095	14821	15150	15972	16322	17101	17965	18808	19605	19760
GROSS FARM PRODUCT	1195	1168	1035	953	910	895	898	888	893	909	970	977	981	967
GROSS NON-FARM PRODUCT	10888	11269	11724	12393	13185	13926	14252	15084	15429	16192	16995	17831	18624	18793

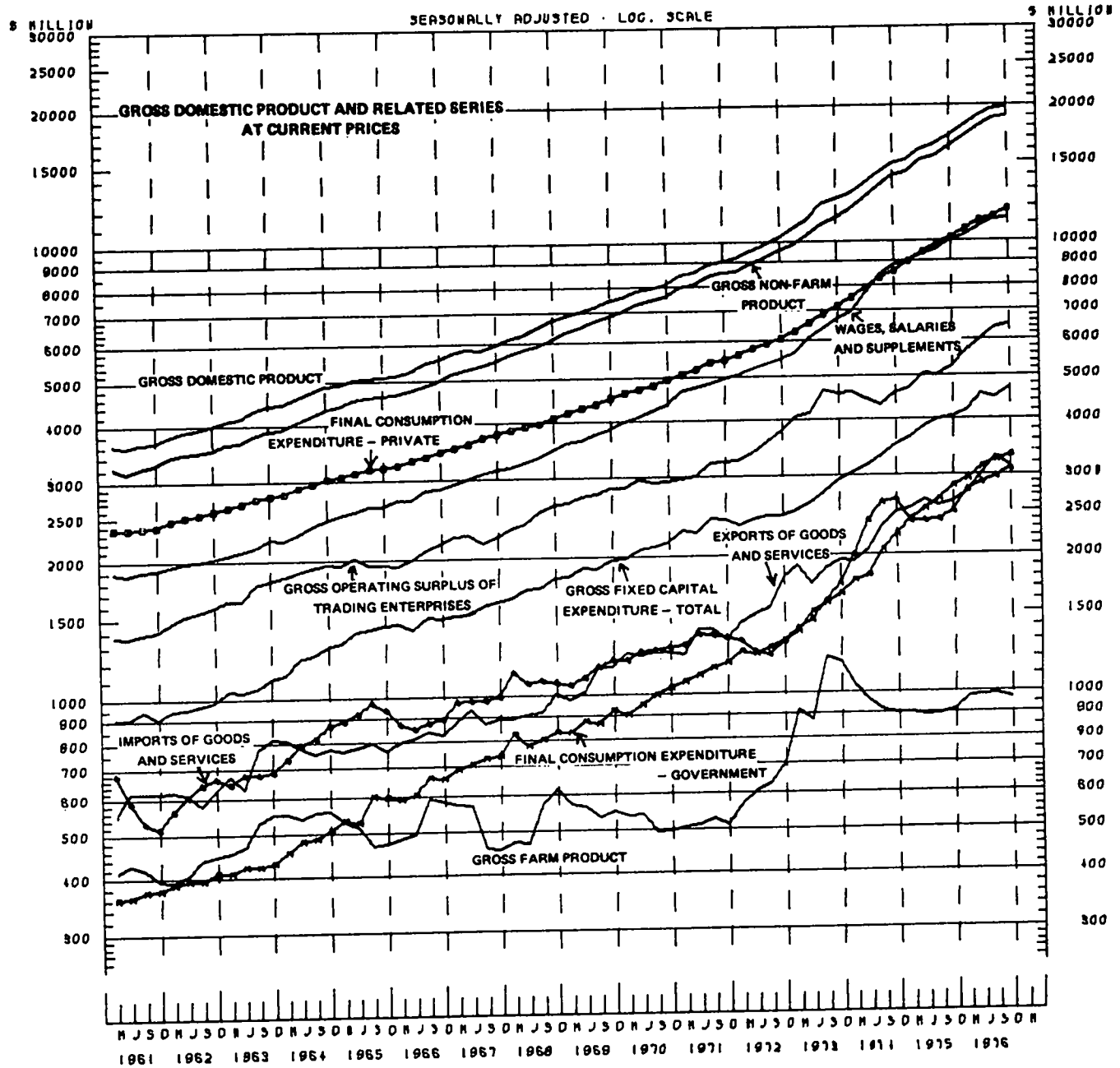


TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	4939	5031	5088	5097	5112	5132	5213	5308	5337	5318	5323	5414	5446	5526
GOVERNMENT	927	921	939	888	947	966	980	1012	1034	1051	1063	1077	1079	1133
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	1305	1389	1364	1294	1260	1186	1166	1186	1195	1174	1232	1268	1231	1303
PUBLIC	628	618	666	660	664	736	753	792	770	752	669	735	684	689
INCREASE IN STOCKS	-6	258	412	323	413	373	-185	-34	-137	-103	89	31	99	39
STATISTICAL DISCREPANCY	330	82	86	261	90	80	174	40	-20	15	58	26	89	-46
GROSS NATIONAL EXPENDITURE	8122	8300	8554	8523	8485	8473	8100	8303	8179	8207	8433	8551	8627	8644
EXPORTS OF GOODS AND SERVICES	1403	1400	1328	1347	1434	1430	1462	1536	1440	1467	1519	1561	1699	1619
LESS IMPORTS OF GOODS AND SERVICES	1437	1550	1689	1786	1902	1716	1443	1441	1454	1502	1600	1649	1653	1711
EXPENDITURE ON GROSS DOMESTIC PRODUCT	8089	8150	8193	8084	8017	8188	8118	8398	8165	8172	8352	8464	8673	8552
GROSS FARM PRODUCT	677	674	600	597	636	700	721	740	739	731	761	750	737	723
GROSS NON-FARM PRODUCT	7412	7476	7593	7487	7381	7487	7397	7658	7427	7441	7590	7715	7936	7829

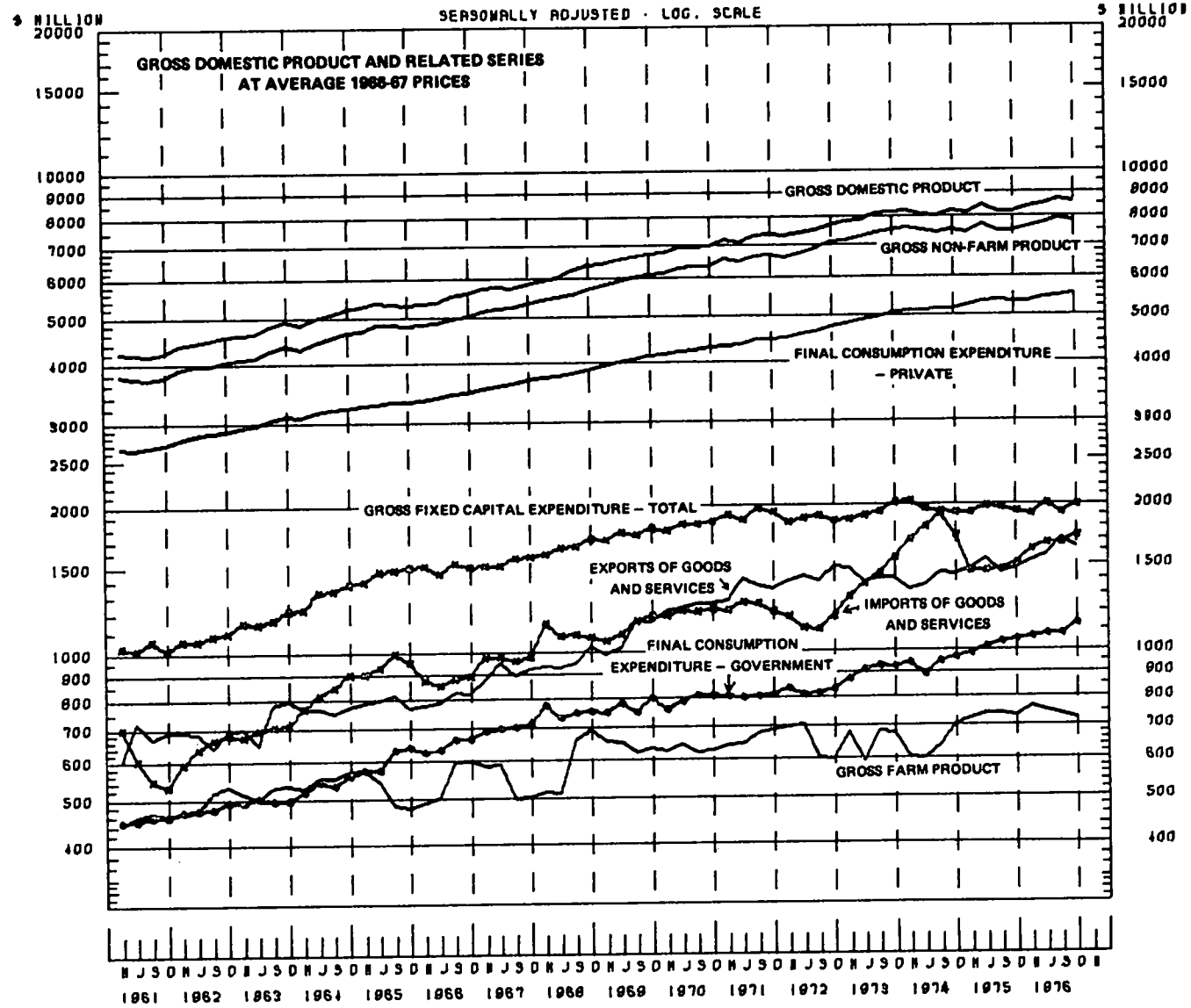


TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
DEPRECIATION ALLOWANCES	3354	3660	4030	4610	979	1014	998	1039	1119	1141	1164	1186	1252	-1287
OTHER SAVING (A)	1786	2176	635	1896	1192	1213	583	-2353	1542	1910	849	-2405	2719	3062
HOUSEHOLD SAVING	3803	5307	7531	7252	1396	2609	1684	1842	1376	2626	1473	1777	1892	2070
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2058	2914	2817	2392	-69	218	96	2572	-466	-424	310	2972	-992	-809
FINANCE OF GROSS ACCUMULATION	11001	14057	15013	16150	3498	5054	3361	3100	3571	5253	3796	3530	4871	5610
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE -														
DWELLINGS	2121	2575	2439	3236	657	611	571	600	698	763	831	944	1031	1049
OTHER BUILDING AND CONSTRUCTION	1364	1591	1978	2032	458	537	432	551	523	590	409	510	513	515
ALL OTHER	3100	3781	4309	5055	1008	1098	954	1249	1166	1219	1155	1515	1294	1609
TOTAL PRIVATE	6585	7947	8726	10323	2123	2246	1957	2400	2387	2572	2395	2969	2838	3173
PUBLIC ENTERPRISES	1775	2024	2824	3144	543	736	718	827	719	800	654	971	758	884
GENERAL GOVERNMENT	1679	1939	2783	3255	543	715	578	947	732	908	679	936	710	868
TOTAL GROSS FIXED CAPITAL EXPENDITURE	10039	11910	14333	16722	3209	3697	3253	4174	3838	4280	3728	4876	4306	4925
INCREASE IN STOCKS - PRIVATE NON-FARM	-94	840	567	-150	699	423	-367	-188	-103	-119	147	-75	448	146
FARM AND MISCELLANEOUS	-242	722	204	-23	-242	757	193	-504	-338	883	..	-568	-309	515
STATISTICAL DISCREPANCY	312	1071	640	180	390	473	239	-462	315	312	122	-569	571	243
NET LENDING TO OVERSEAS	986	-486	-731	-579	-558	-296	43	80	-141	-103	-201	-134	-145	-219
GROSS ACCUMULATION	11001	14057	15013	16150	3498	5054	3361	3100	3571	5253	3796	3530	4871	5610

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES, GENERAL GOVERNMENT GRANTS FOR PRIVATE CAPITAL PURPOSES AND EXTRAORDINARY INSURANCE CLAIMS PAID

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INCREASE IN BOOK VALUE OF STOCKS														
MANUFACTURING -														
METALS, MACHINERY, ETC.	19	369	545	261	200	155	118	72	40	10	120	91	69)
TRANSPORT EQUIPMENT	-41	124	166	109	89	102	9	-34	12	14	41	42	83)
CHEMICALS, PETROLEUM PRODUCTS	3	67	183	9	109	48	47	-21	-14	7	16	..	16)
OTHER MANUFACTURING	121	405	385	198	205	115	9	56	-49	-12	164	95	89)
														(A)
TOTAL MANUFACTURING	102	965	1279	577	603	420	183	73	-11	19	341	228	257)
WHOLESALE AND RETAIL TRADE	368	900	1136	1243	688	455	-56	49	437	441	257	108	463)
OTHER NON-FARM INDUSTRIES	9	76	131	160	22	45	39	25	57	34	40	29	21)
PRIVATE NON-FARM	479	1941	2546	1980	1313	920	166	147	483	494	638	365	741	517
PUBLIC AUTHORITY STOCKS	-8	60	400	28)									
FARM STOCKS	-72	634	-125	57	)	-227	803	194	-495	-323	956	12	-560	-297 589
FARM AND MISCELLANEOUS	-80	694	275	85	-227	803	194	-495	-323	956	12	-560	-297	589
LESS STOCK VALUATION ADJUSTMENT-														
PRIVATE NON-FARM	573	1101	1979	2130	614	497	533	335	586	613	491	440	293	371
FARM AND MISCELLANEOUS	162	-28	71	108	15	46	1	9	15	73	12	8	12	74
INCREASE IN STOCKS	-336	1562	771	-173	457	1180	-174	-692	-441	764	147	-643	139	661

(A) NOT YET AVAILABLE

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES

\$ MILLION

GROSS FIXED CAPITAL EXPENDITURE-														
PRIVATE -														
DWELLINGS	1577	1597	1222	1389	349	310	279	284	318	335	351	386	408	402
OTHER BUILDING AND CONSTRUCTION	993	1009	990	881	246	274	211	259	239	260	174	208	205	202
ALL OTHER	2394	2746	2590	2601	662	663	556	709	635	636	587	743	618	753
TOTAL PRIVATE	4963	5352	4801	4871	1257	1247	1047	1251	1191	1231	1113	1336	1231	1357
PUBLIC	2524	2571	2954	2929	608	776	677	893	704	796	600	830	625	730
TOTAL	7487	7923	7755	7800	1866	2022	1724	2144	1895	2027	1712	2166	1856	2088
INCREASE IN STOCKS -														
PRIVATE NON-FARM	-74	599	380	-87	388	233	-190	-51	-95	-109	113	4	212	72
FARM AND MISCELLANEOUS	-104	387	181	-34	-82	438	107	-282	-138	413	-26	-283	-138	230
TOTAL	-177	986	561	-121	306	671	-83	-333	-233	304	87	-279	73	302

TABLE 8 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE -														
Dwellings	616	645	651	664	634	610	598	596	675	760	870	937	998	1044
Other Building and Construction	363	394	414	422	459	477	514	531	524	524	488	492	514	457
All Other	864	956	968	988	1028	1038	1079	1158	1190	1154	1306	1403	1320	1526
TOTAL PRIVATE	1843	1995	2033	2074	2121	2125	2191	2285	2389	2438	2664	2832	2832	3027
PUBLIC ENTERPRISES	489	478	507	547	578	707	764	768	767	764	697	902	808	843
GENERAL GOVERNMENT	425	453	510	540	612	664	678	800	825	841	799	791	800	804
TOTAL	2757	2926	3050	3161	3311	3496	3633	3853	3981	4043	4160	4525	4440	4674
INCREASE IN STOCKS -														
PRIVATE NON-FARM	-140	102	449	440	475	423	-277	-42	-289	-147	223	70	205	155
FARM AND MISCELLANEOUS	154	241	138	91	96	71	24	-7	-37	-32	81	-38	-105	-96
TOTAL	14	343	587	531	571	494	-253	-49	-326	-179	304	32	100	59

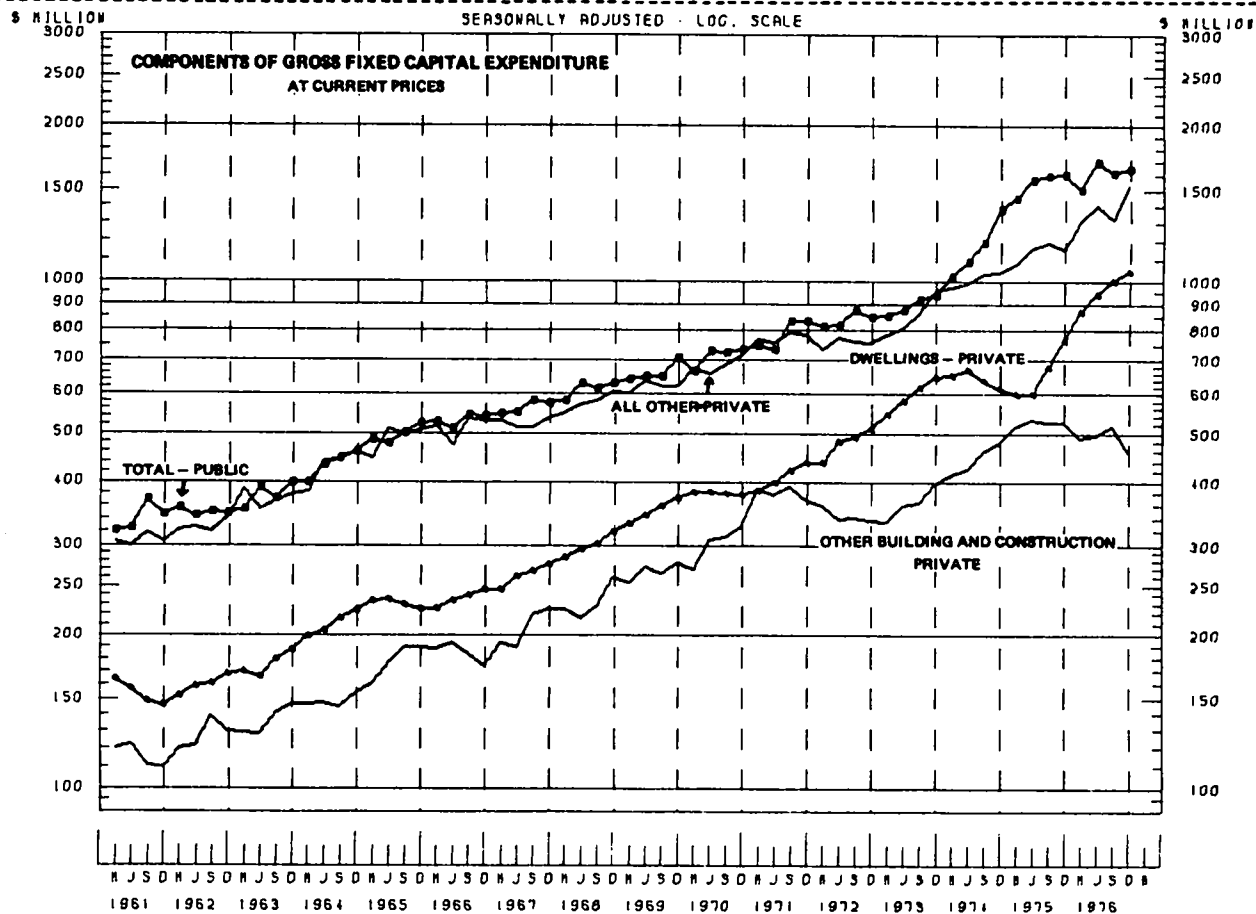


TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE -														
DWELLINGS	414	413	394	374	337	310	292	281	308	334	366	382	395	402
OTHER BUILDING AND CONSTRUCTION	245	259	263	243	248	243	249	251	240	231	205	202	205	179
ALL OTHER	645	716	707	676	675	633	625	653	647	609	660	684	630	722
TOTAL PRIVATE	1305	1389	1364	1294	1260	1186	1166	1186	1195	1174	1232	1268	1231	1303
PUBLIC	628	618	666	660	664	736	753	792	770	752	669	735	684	689
TOTAL	1932	2007	2030	1954	1924	1921	1919	1977	1965	1926	1901	2004	1915	1993
INCREASE IN STOCKS -														
PRIVATE NON-FARM	-76	109	300	262	328	308	-205	-48	-149	-49	94	15	135	149
FARM AND MISCELLANEOUS	70	149	112	61	85	65	20	13	12	-54	-5	15	-36	-110
TOTAL	-6	258	412	323	413	373	-185	-34	-137	-103	89	31	99	39

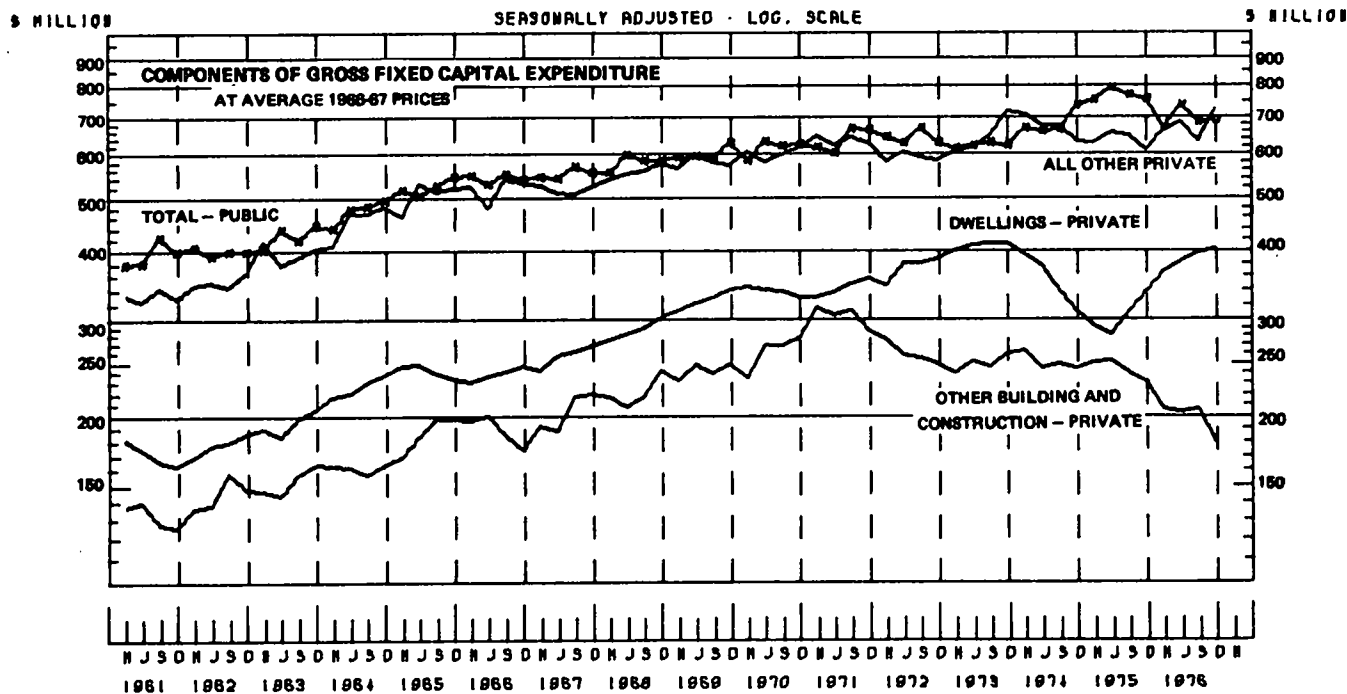


TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FOOD	4569	5393	6190	7098	1491	1588	1522	1589	1643	1839	1764	1852	1873	2069
CIGARETTES AND TOBACCO	668	745	877	1075	203	220	217	237	246	279	270	280	291	312
ALCOHOLIC DRINKS	1575	1836	2164	2646	487	574	560	543	572	725	682	667	681	829
CLOTHING, FOOTWEAR AND DRAPERY	2224	2698	3097	3486	713	851	657	876	805	974	735	972	900	1097
DWELLING RENT	3469	4038	4889	6014	1123	1190	1255	1321	1396	1472	1540	1606	1704	1784
GAS, ELECTRICITY, FUEL	548	616	760	910	217	180	158	205	265	214	195	236	310	251
ELECTRICAL GOODS	758	997	1327	1689	277	366	308	376	389	486	378	436	461	549
OTHER HOUSEHOLD DURABLES	1119	1487	1723	2099	410	510	375	428	482	630	470	517	533	705
FARES	788	908	1055	1263	249	262	271	273	300	308	318	337	357	348
PURCHASE OF MOTOR VEHICLES	1210	1435	1715	1875	428	428	405	454	446	428	460	541	495	557
POSTAL AND TELEPHONE SERVICES	288	345	445	648	99	105	111	130	136	150	169	193	181	182
OTHER GOODS AND SERVICES	7589	8776	10901	12740	2441	2757	2738	2965	2963	3265	3157	3355	3368	3690
TOTAL	24805	29274	35143	41543	8138	9031	8577	9397	9643	10770	10138	10992	11154	12373

TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FOOD	1245	1310	1394	1451	1507	1519	1558	1613	1668	1753	1803	1870	1889	1963
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	617	636	652	678	724	724	778	821	860	914	950	994	1021	1040
CLOTHING, FOOTWEAR AND DRAPERY	626	659	705	712	738	749	786	824	839	853	874	914	928	965
DWELLING RENT	942	996	1027	1073	1123	1190	1255	1321	1396	1472	1540	1606	1704	1784
HOUSEHOLD DURABLES	556	603	648	684	705	736	777	837	900	930	950	999	1026	1050
PURCHASE OF MOTOR VEHICLES	353	367	341	373	415	419	439	443	433	419	499	527	480	547
OTHER GOODS AND SERVICES	2508	2593	2705	2843	3008	3210	3384	3557	3676	3820	3956	4106	4225	4339
TOTAL	6847	7164	7472	7814	8220	8547	8977	9416	9772	10161	10572	11016	11273	11688

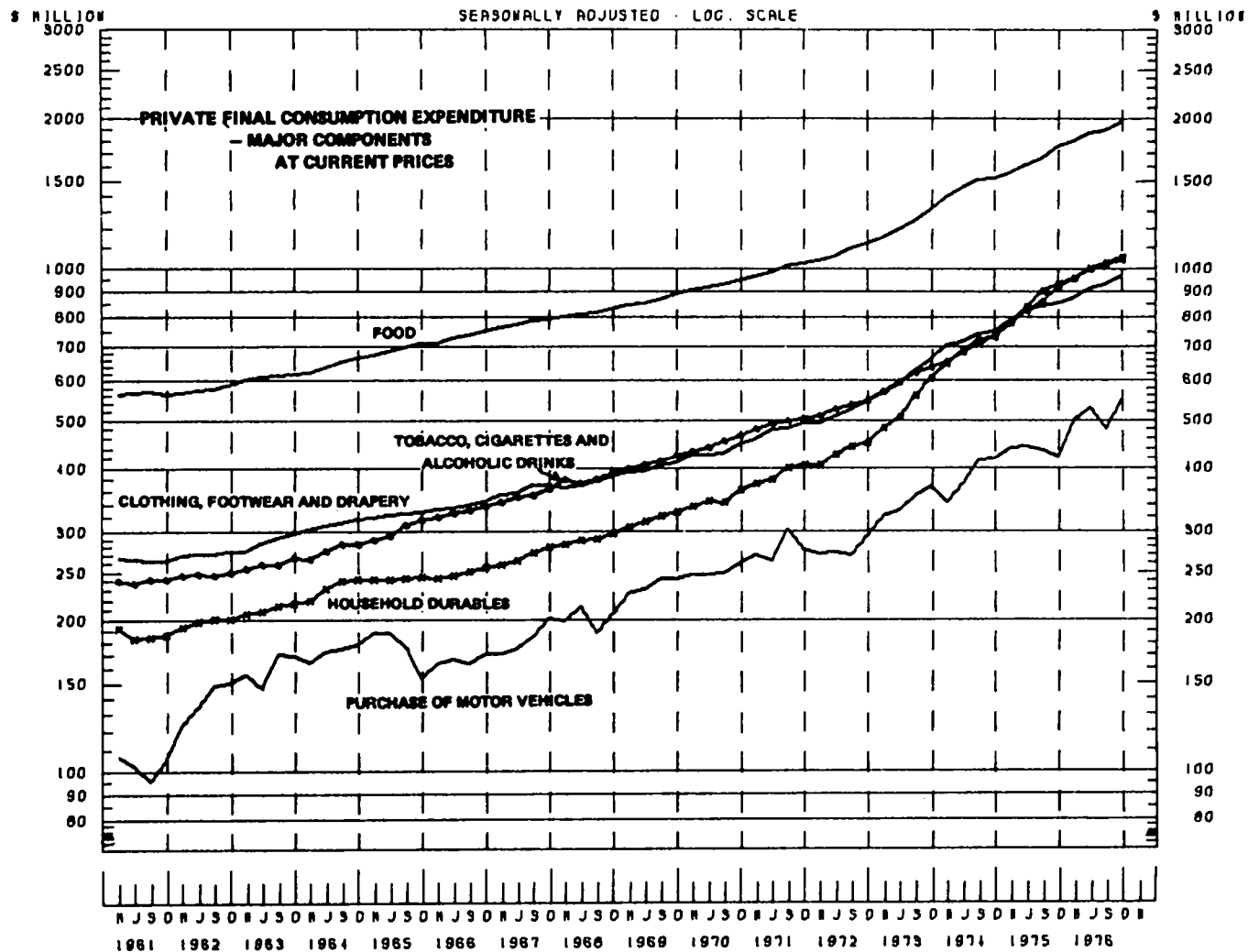


TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	8275	9312	8506	9356	9466	10637	9851	10718	11060	11799
NET OPERATING SURPLUS	11880	14156	13907	16495	3022	4635	3140	3110	3606	5468	3607	3814	4930	6399
DOMESTIC FACTOR INCOMES	34289	41729	49356	57167	11297	13947	11646	12466	13072	16105	13458	14532	15990	18198
LESS NET INCOME PAID OVERSEAS	412	315	460	626	62	101	120	177	122	176	152	176	184	198
INDIRECT TAXES	4559	5632	6920	8778	1539	1709	1721	1951	1886	2106	2293	2493	2317	2359
LESS SUBSIDIES	322	318	319	311	66	89	70	94	73	75	41	122	66	79
NATIONAL INCOME	38114	46728	55497	65008	12708	15466	13177	14146	14763	17960	15558	16727	18057	20280
LESS NET TRANSFERS TO OVERSEAS	231	296	213	388	61	82	24	46	86	113	74	115	127	113
NATIONAL DISPOSABLE INCOME	37883	46432	55284	64620	12647	15384	13153	14100	14677	17847	15484	16612	17930	20167
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	24805	29274	35143	41543	8138	9031	8577	9397	9643	10770	10138	10992	11154	12373
GOVERNMENT	5431	6760	9158	11540	1990	2313	2214	2641	2583	2966	2715	3276	3156	3471
SAVING	7647	10398	10983	11537	2519	4040	2362	2062	2451	4111	2631	2344	3620	4323
DISPOSAL OF INCOME	37883	46432	55284	64620	12647	15384	13153	14100	14677	17847	15484	16612	17930	20167

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.O.B. (A)	3808	5753	7660	7924	2100	2087	1758	1715	1862	1907	2032	2123	2403	2414
TRANSPORTATION AND TRAVEL	1161	1515	1893	2082	490	478	441	484	503	482	514	583	588	606
OTHER GOODS AND SERVICES	358	387	452	471	119	107	100	127	102	120	126	123	107	111
IMPORTS OF GOODS AND SERVICES	5328	7655	10005	10477	2708	2672	2299	2326	2468	2509	2672	2828	3097	3130
PROPERTY INCOME TO OVERSEAS	708	726	843	895	170	208	194	271	202	246	210	237	251	271
PERSONAL AND GENERAL GOVERNMENT														
TRANSFERS TO OVERSEAS	469	549	615	683	126	162	157	170	182	204	129	168	170	157
NET LENDING TO OVERSEAS	986	-486	-731	-579	-558	-296	43	80	-141	-103	-201	-134	-145	-219
USE OF CURRENT RECEIPTS	7491	8443	10732	11476	2446	2746	2693	2847	2711	2856	2810	3099	3373	3339
EXPORTS F.O.B. (A)	6010	6688	8487	9392	1917	2165	2111	2295	2166	2293	2327	2606	2840	2765
TRANSPORTATION AND TRAVEL	694	843	1153	1261	270	314	302	267	296	326	316	323	375	401
OTHER GOODS AND SERVICES	252	249	309	257	87	81	73	68	72	75	53	57	50	56
EXPORTS OF GOODS AND SERVICES	6956	7780	9948	10910	2273	2560	2486	2630	2535	2694	2696	2985	3264	3222
PROPERTY INCOME FROM OVERSEAS	297	412	382	270	107	107	74	94	80	71	58	61	67	73
TRANSFERS FROM OVERSEAS														
PERSONAL	238	253	327	297	65	80	83	99	97	91	55	54	43	44
EXTRAORDINARY INSURANCE CLAIMS	..	..	74	..	..	..	50	24	..	..	..	..	..	..
CURRENT RECEIPTS FROM OVERSEAS	7491	8443	10732	11476	2446	2746	2693	2847	2711	2856	2810	3099	3373	3339

(A) RECORDED FIGURES, ADJUSTED FOR THE PURPOSE OF BALANCE OF PAYMENTS ESTIMATES

TABLE 14 - HOUSEHOLD INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
WAGES, SALARIES AND SUPPLEMENTS	22409	27573	35449	40672	8275	9312	8506	9356	9466	10637	9851	10718	11060	11799
INCOME OF FARM UNINCORPORATED ENTERPRISES	1691	2839	1754	1586	222	1098	578	-144	126	1246	345	-131	258	945
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	6571	7601	9147	10791	1955	2369	2039	2784	2337	2803	2427	3224	2816	3458
THIRD PARTY INSURANCE TRANSFERS	89	118	135	155	32	33	34	36	37	38	39	41	42	43
TRANSFERS FROM OVERSEAS	238	253	327	297	65	80	83	99	97	91	55	54	43	44
TRANSFERS FROM GENERAL GOVERNMENT -														
CASH BENEFITS	2697	3256	4530	6334	964	1117	1112	1337	1443	1645	1533	1713	1941	1819
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	22	25	20	21	24	24	24	34	32	34
RECEIPTS	33695	41705	51430	59941	11535	14034	12372	13489	13530	16484	14274	15653	16192	18142
PRIVATE FINAL CONSUMPTION	24805	29274	35143	41543	8138	9031	8577	9397	9643	10770	10138	10992	11154	12373
CONSUMER DEBT INTEREST	279	432	571	688	138	140	143	150	163	170	173	182	190	197
INCOME TAX PAYABLE	4103	5870	7329	9465	1645	2052	1764	1868	2106	2666	2256	2437	2699	3219
OTHER DIRECT TAXES, FEES, FINES, ETC.	488	561	590	680	153	141	139	157	163	167	165	185	182	211
TRANSFERS OVERSEAS	217	261	266	313	65	61	65	75	79	85	69	80	75	72
SAVING (B)	3803	5307	7531	7252	1396	2609	1684	1842	1376	2626	1473	1777	1892	2070
DISBURSEMENTS	33695	41705	51430	59941	11535	14034	12372	13489	13530	16484	14274	15653	16192	18142

(A) INCLUDES UNINCORPORATED ENTERPRISES
 (B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	33695	41705	51430	59941	11535	14034	12372	13489	13530	16484	14274	15653	16192	18142
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	4591	6431	7919	10145	1798	2193	1903	2025	2269	2833	2421	2622	2881	3430
CONSUMER DEBT INTEREST	279	432	571	688	138	140	143	150	163	170	173	182	190	197
TRANSFERS OVERSEAS	217	261	266	313	65	61	65	75	79	85	69	80	75	72
HOUSEHOLD DISPOSABLE INCOME	28608	34581	42674	48795	9534	11640	10261	11239	11019	13396	11611	12769	13046	14443

TABLE 16 - HOUSEHOLD INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
WAGES, SALARIES AND SUPPLEMENTS	6374	6688	6937	7616	8400	8802	8994	9312	9563	10009	10241	10723	11104	11172
INCOME OF FARM UNINCORPORATED ENTERPRISES	800	761	618	529	478	424	428	399	388	379	430	418	391	375
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	1773	1847	1944	2025	2134	2223	2358	2443	2523	2679	2800	2825	3028	3315
THIRD PARTY INSURANCE TRANSFERS	27	29	30	32	32	33	34	36	37	38	39	41	42	43
TRANSFERS FROM OVERSEAS	55	62	72	65	64	75	87	101	96	87	58	54	44	43
TRANSFERS FROM GENERAL GOVERNMENT - CASH BENEFITS	751	802	826	896	999	1070	1164	1299	1491	1579	1603	1665	1903	1881
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	13	13	18	21	22	25	20	21	24	24	24	34	32	34
RECEIPTS	9793	10202	10445	11184	12129	12652	13085	13611	14122	14795	15195	15760	16544	16863
PRIVATE FINAL CONSUMPTION	6847	7164	7472	7814	8220	8547	8977	9416	9772	10161	10572	11016	11273	11688
CONSUMER DEBT INTEREST	93	105	114	120	133	138	145	154	159	168	175	186	186	194
INCOME TAX PAYABLE	1356	1430	1483	1617	1706	1795	1868	1976	2173	2280	2403	2587	2720	2843
OTHER DIRECT TAXES, FEES, FINES, ETC.	133	141	141	146	149	142	145	153	159	168	173	180	178	212
TRANSFERS OVERSEAS	59	73	53	75	69	61	67	68	83	86	72	73	79	74
SAVING (B)	1305	1289	1182	1412	1852	1969	1883	1844	1776	1932	1800	1718	2108	1852
DISBURSEMENTS	9793	10202	10445	11184	12129	12652	13085	13611	14122	14795	15195	15760	16544	16863

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

	9793	10202	10445	11184	12129	12652	13085	13611	14122	14795	15195	15760	16544	16863
HOUSEHOLD INCOME	9793	10202	10445	11184	12129	12652	13085	13611	14122	14795	15195	15760	16544	16863
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	1489	1571	1624	1763	1855	1937	2013	2129	2332	2448	2576	2767	2898	3055
CONSUMER DEBT INTEREST	93	105	114	120	133	138	145	154	159	168	175	186	186	194
TRANSFERS OVERSEAS	59	73	53	75	69	61	67	68	83	86	72	73	79	74
HOUSEHOLD DISPOSABLE INCOME	8152	8453	8654	9226	10072	10516	10860	11260	11548	12093	12372	12734	13381	13540

TABLE 18 - INCOME OF FARM UNINCORPORATED ENTERPRISES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GROSS VALUE OF PRODUCTION (ALL FARMS) -														
WHEAT	357	1312	1256	1250	..	675	581	..	..	890	360	..	..	615
OTHER GRAIN CROPS	218	403	445	532	..	252	89	104	..	317	104	111	..	274
SUGAR CANE	230	219	491	436	299	192	..	..	243	193	..	..	300	150
OTHER CROPS	765	912	1002	1017	91	237	409	265	90	236	402	289	98	253
LIVESTOCK SLAUGHTERINGS	1542	1696	1019	1291	290	269	214	246	286	318	332	355	404	391
WOOL (INCLUDING SKIN WOOL)	1243	1229	953	1018	247	410	172	124	282	397	174	165	356	453
OTHER LIVESTOCK PRODUCTS	591	630	702	682	169	225	177	131	162	211	172	137	165	237
TOTAL	4946	6401	5868	6226	1096	2260	1642	870	1063	2562	1544	1057	1323	2373
LESS STOCK VALUATION ADJUSTMENT	127	-30	52	69	17	40	-9	4	13	49	-1	8	16	55
PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	1963	2230	2554	2889	499	702	696	657	525	798	783	783	611	887
GROSS FARM PRODUCT AT FACTOR COST	2856	4201	3262	3268	580	1518	955	209	525	1715	762	266	696	1431
LESS WAGES, DEPRECIATION, NET RENT AND INTEREST PAID (B)	1086	1252	1468	1644	358	420	377	353	399	469	417	397	438	486
FARM INCOME OF COMPANIES	79	110	40	38	358	420	377	353	399	469	417	397	438	486
INCOME OF FARM UNINCORPORATED ENTERPRISES	1691	2839	1754	1586	222	1098	578	-144	126	1246	345	-131	258	945
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	-114	567	26	-177	49	433	-124	-332	-111	474	-435	-105	-9	180
REALISED INCOME OF FARM UNINCORPORATED ENTERPRISES	1805	2272	1728	1763	173	665	702	188	237	772	780	-26	267	765

(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FOODER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST.
 (B) AND THIRD PARTY INSURANCE TRANSFERS.

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	4559	5632	6920	8778	1539	1709	1721	1951	1886	2106	2293	2493	2317	2359
DIRECT TAXES (PAID) ON INCOME	5701	7499	10143	11814	1399	2048	1897	4799	1779	2165	2363	5507	1605	2141
OTHER DIRECT TAXES, FEES, FINES, ETC.	488	561	590	680	153	141	139	157	163	167	165	185	182	211
INTEREST, ETC. RECEIVED	338	419	538	616	77	140	121	200	122	147	135	212	153	166
INCOME FROM PUBLIC ENTERPRISES	772	672	543	850	164	224	78	77	195	288	156	211	494	348
RECEIPTS	11858	14783	18734	22738	3332	4262	3956	7184	4145	4873	5112	8608	4751	5225
FINAL CONSUMPTION EXPENDITURE	5431	6760	9158	11540	1990	2313	2214	2641	2583	2966	2715	3276	3156	3471
SUBSIDIES	322	318	319	311	66	89	70	94	73	75	41	122	66	79
INTEREST, ETC. PAID	1008	1071	1283	1419	260	362	303	358	299	391	384	345	416	507
TRANSFERS OVERSEAS	252	288	349	370	61	101	92	95	103	119	60	88	95	85
TRANSFERS TO PERSONS - CASH BENEFITS	2697	3256	4530	6334	964	1117	1112	1337	1443	1645	1533	1713	1941	1819
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	22	25	20	21	24	24	24	34	32	34
GRANTS FOR PRIVATE CAPITAL PURPOSES	90	111	190	266	38	37	49	66	86	77	45	58	37	39
SURPLUS ON CURRENT TRANSACTIONS	2058	2914	2817	2392	-69	218	96	2572	-466	-424	310	2972	-992	-809
DISBURSEMENTS	11858	14783	18734	22738	3332	4262	3956	7184	4145	4873	5112	8608	4751	5225

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - FEDERAL AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1974-75				1975-76				1976-77	
	1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	2629	3248	3938	4991	935	1026	978	999	1044	1275	1330	1343	1344	1407
ADJUSTMENT TO PAYABLE BASIS	..	-10	-59	20	-12	-10	-11	-26	20	..	..	..	-23	1
DIRECT TAXES (PAID) ON INCOME	5701	7499	10143	11814	1399	2048	1897	4799	1779	2165	2363	5507	1605	2141
OTHER DIRECT TAXES, FEES, FINES, ETC.	139	172	134	134	44	30	29	31	32	31	30	41	30	57
INTEREST, ETC. RECEIVED	77	87	87	112	20	33	14	21	27	26	13	45	27	33
INCOME FROM PUBLIC ENTERPRISES	307	283	245	415	50	111	46	38	55	123	82	155	269	123
RECEIPTS	8854	11279	14489	17486	2436	3238	2953	5862	2957	3620	3818	7091	3252	3762
FINAL CONSUMPTION EXPENDITURE PAYMENTS BASIS	2368	2734	3553	4159	782	901	872	998	1018	1061	961	1119	1155	1202
OVERSEAS ADJUSTMENT - DEFENCE	-22	100	-19	-103	2	3	-6	-18	-6	-19	-16	-62	-18	-9
SUBSIDIES PAID	323	300	284	272	56	79	63	86	61	63	32	115	57	69
ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	-29	-12	..	..	..	..	..	..	..	..	..	..	..	..
INTEREST, ETC. PAID	15	6	108	123	32	71	41	-36	34	71	72	-53	102	162
TRANSFERS OVERSEAS	252	288	349	370	61	101	92	95	103	119	60	88	95	85
TRANSFERS TO PERSONS - CASH BENEFITS	2532	3077	4322	6094	923	1068	1056	1275	1380	1591	1467	1656	1870	1767
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	..	65	88	106	22	25	20	21	24	24	24	34	32	34
GRANTS FOR PRIVATE CAPITAL PURPOSES	59	69	118	181	20	27	31	40	56	59	38	28	17	15
GRANTS TO STATES & LOCAL GOVT.	2077	2538	3785	5526	901	935	973	976	1253	1403	1318	1552	1327	1729
SURPLUS ON CURRENT TRANSACTIONS	1279	2115	1901	758	-363	28	-189	2425	-966	-752	-138	2614	-1385	-1292
DISBURSEMENTS	8854	11279	14489	17486	2436	3238	2953	5862	2957	3620	3818	7091	3252	3762

TABLE 21 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - STATE AND LOCAL AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	1933	2394	3042	3767	616	693	754	979	823	831	963	1150	997	951
DIRECT TAXES, FEES, FINES, ETC.	348	389	457	546	109	111	111	126	131	136	135	144	153	154
INTEREST, ETC. RECEIVED	262	331	451	505	57	107	107	179	95	121	122	167	126	133
INCOME FROM PUBLIC ENTERPRISES	465	389	298	435	114	113	32	39	140	165	74	56	225	225
GRANTS FROM COMMONWEALTH GOVERNMENT	2077	2538	3785	5526	901	935	973	976	1253	1403	1318	1552	1327	1729
RECEIPTS	5084	6041	8032	10779	1797	1959	1977	2299	2442	2656	2612	3069	2828	3192
FINAL CONSUMPTION EXPENDITURE	3084	3925	5624	7484	1206	1409	1348	1661	1571	1924	1770	2219	2019	2278
SUBSIDIES PAID	28	30	35	40	10	9	7	8	12	12	9	7	9	10
INTEREST, ETC. PAID	993	1064	1174	1295	228	290	262	393	265	320	312	398	313	345
TRANSFERS OVERSEAS	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TRANSFERS TO PERSONS - CASH BENEFITS	165	179	207	241	41	49	56	62	63	54	66	57	73	52
GRANTS FOR PRIVATE CAPITAL PURPOSES	31	43	72	85	18	10	18	26	30	18	7	30	20	24
SURPLUS ON CURRENT TRANSACTIONS	782	801	921	1635	294	192	286	149	501	328	448	358	394	483
DISBURSEMENTS	5084	6041	8032	10779	1797	1959	1977	2299	2442	2656	2612	3069	2828	3192

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INCOME TAXES - COMPANIES	1617	2013	2432	2600	68	407	140	1818	520	480	117	1484	58	47
PERSONS - NET TAX INSTALMENTS	3161	4238	6071	7013	1176	1591	1629	1676	1085	1636	1990	2302	1452	2040
OTHER	924	1247	1637	2200	155	50	128	1305	173	47	255	1725	95	54
TOTAL	5701	7499	10143	11814	1399	2048	1897	4799	1779	2165	2363	5507	1605	2141
ESTATE AND GIFT DUTIES	237	261	278	314	67	70	67	74	77	77	77	83	87	85
CUSTOMS DUTY	513	604	841	1044	225	230	191	195	220	267	267	290	310	328
EXCISE DUTY	1268	1555	1729	2331	412	458	426	433	482	624	618	607	604	624
SALES TAX	765	969	1154	1408	259	285	300	310	302	327	382	397	377	411
PAYROLL TAX (A)	456	675	1011	1182	228	250	263	270	287	282	304	309	339	325
RADIO AND TELEVISION LICENCES	67	68	19	..	19	..	..	..	..	..	..	..	..	..
LAND TAX	113	122	169	200	42	43	33	51	59	54	38	49	61	61
LOCAL GOVERNMENT RATES	481	553	696	827	92	127	185	292	135	145	235	312	193	143
LIQUOR TAXES	53	59	76	95	16	16	12	32	18	19	19	39	27	10
TAXES ON GAMBLING	175	211	286	353	54	78	55	99	72	89	78	114	84	103
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	348	381	453	551	105	109	109	130	129	135	135	152	156	159
STAMP DUTIES N.E.I.	351	431	389	551	87	81	90	132	115	121	138	177	153	153
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	..	28	35	39	7	9	9	10	10	10	8	11	5	34
OTHER TAXES, FEES, FINES, ETC.	220	284	431	542	90	103	131	107	124	123	155	140	128	133
TOTAL	10749	13700	17711	21251	3102	3907	3768	6934	3809	4438	4817	8187	4129	4710

(A) EXCLUDES PAYROLL TAX RECEIVED BY STATES FROM STATE AUTHORITIES OTHER THAN PUBLIC ENTERPRISES

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

\$ MILLION

HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	568	645	809	1361	186	197	200	226	296	358	317	390	357	258
AGE AND INVALID PENSIONS	1072	1372	1919	2536	409	4491	433	4586	566	4664	609	4697	4739	700
CHILD ENDOWMENT	254	225	225	264	58	59	54	54	63	81	52	68	238	263
WAR AND SERVICE PENSIONS	297	355	470	561	111	132	109	118	140	140	137	144	153	167
OTHER	506	659	1107	1612	200	238	316	353	378	402	418	414	454	431
TOTAL	2697	3256	4530	6334	964	1117	1112	1337	1443	1645	1533	1713	1941	1819

(A) IN THIS QUARTER THERE WERE SEVEN PAY PERIODS INSTEAD OF SIX

TABLE 24 - GENERAL GOVERNMENT INCOME FROM PUBLIC ENTERPRISES

\$ MILLION

		YEAR				QUARTERS ENDED -									
						1974-75				1975-76				1976-77	
		1972-73	1973-74	1974-75	1975-76	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
RAILWAYS AND URBAN TRANSIT	REVENUE	737	793	925	1046	217	242	221	245	241	273	253	279	289	288
	EXPENDITURE	869	1052	1338	1531	313	340	330	355	357	367	363	444	399	404
	INCOME	-132	-259	-413	-485	-96	-98	-109	-110	-116	-94	-110	-165	-110	-116
OTHER TRANSPORT AND COMMUNICATION	REVENUE	1610	1928	2386	3143	541	641	594	610	684	815	790	854	916	924
	EXPENDITURE	1331	1649	2096	2644	488	516	536	556	626	655	686	677	736	773
	INCOME	279	279	290	499	53	125	58	54	58	160	104	177	180	151
ELECTRICITY AND GAS (A)	REVENUE	1124	1265	1484	1753	385	350	344	405	448	416	413	476	538	486
	EXPENDITURE	832	952	1156	1341	282	285	281	308	312	330	327	372	370	388
	INCOME	292	313	328	412	103	65	63	97	136	86	86	104	168	98
WATER SUPPLY AND SEWERAGE	REVENUE	416	471	541	700	142	188	124	87	180	238	154	128	217	288
	EXPENDITURE	216	255	306	402	72	76	80	78	87	102	110	104	106	113
	INCOME	201	215	235	297	70	112	44	9	93	136	44	24	111	175
RENTAL HOUSING	REVENUE	111	125	144	192	34	34	35	40	43	46	50	53	63	65
	EXPENDITURE	78	89	116	148	23	30	28	35	25	43	38	43	42	51
	INCOME	33	37	27	43	11	4	7	5	18	3	12	10	21	14
INCOME OF ALL PUBLIC TRADING ENTERPRISES (B)		731	648	527	833	160	217	76	74	189	286	153	205	400	347
INCOME OF PUBLIC FINANCIAL ENTERPRISES PAID TO GENERAL GOVERNMENT		39	24	15	17	4	7	2	3	6	1	3	7	94	1
INCOME FROM PUBLIC ENTERPRISES		772	672	543	850	164	224	78	77	195	288	156	211	494	348

(A) INCLUDES HYDRO-ELECTRICITY AUTHORITIES

(B) INCLUDES MISCELLANEOUS PUBLIC TRADING ENTERPRISES NOT SHOWN ABOVE

TABLE 25 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77	
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FEDERAL AUTHORITIES														
DEFENCE	1178	1222	1444	1680	316	374	361	393	405	451	337	487	426	492
OVERSEAS ADJUSTMENT - DEFENCE	-22	100	-19	-103	2	3	-6	-18	-6	-19	-16	-62	-18	-9
EDUCATION	80	111	170	215	39	42	39	48	55	58	50	52	66	62
HEALTH, SOCIAL SECURITY AND WELFARE	229	302	451	612	95	113	108	135	144	146	159	162	178	171
ECONOMIC SERVICES	274	309	393	400	88	115	85	106	115	96	107	83	103	119
ALL OTHER (A)	606	788	1096	1252	244	257	279	316	299	310	308	335	382	358
TOTAL	2346	2834	3534	4056	784	904	866	980	1012	1042	945	1057	1137	1193
STATE AND LOCAL AUTHORITIES														
LAW, ORDER AND PUBLIC SAFETY	325	399	550	669	111	145	139	156	142	163	178	187	167	177
EDUCATION	1368	1780	2578	3255	550	622	646	761	729	827	760	939	893	1037
HEALTH, SOCIAL SECURITY AND WELFARE	667	893	1341	2042	288	347	300	407	378	526	487	651	565	618
ECONOMIC SERVICES	270	322	410	516	107	108	93	103	128	146	114	127	145	176
ALL OTHER	455	531	741	1002	150	187	170	234	194	262	231	315	249	270
TOTAL	3084	3925	5624	7484	1206	1409	1348	1661	1571	1924	1770	2219	2019	2278
ALL PUBLIC AUTHORITIES														
DEFENCE (INCLUDING ADJUSTMENT)	1157	1322	1425	1577	318	377	355	375	399	432	321	425	408	483
LAW, ORDER AND PUBLIC SAFETY	361	447	623	768	126	162	157	178	165	187	201	215	199	206
EDUCATION	1448	1892	2747	3470	589	664	685	809	784	885	810	991	959	1099
HEALTH, SOCIAL SECURITY AND WELFARE	896	1196	1793	2653	383	460	408	542	522	672	646	813	743	789
ECONOMIC SERVICES	544	632	805	916	195	223	178	209	243	242	221	210	248	295
ALL OTHER	1025	1271	1765	2156	379	427	431	528	470	548	516	622	599	599
TOTAL	5431	6760	9158	11540	1990	2313	2214	2641	2583	2966	2715	3276	3156	3471

(A) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -										
	1972-73	1973-74	1974-75	1975-76	1974-75				1975-76				1976-77		
					SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
GENERAL GOVERNMENT -															
FEDERAL	222	256	378	494	72	111	72	123	102	165	96	131	124	113	
STATE AND LOCAL	1457	1682	2404	2760	472	604	506	823	629	743	583	805	587	755	
TOTAL	1679	1939	2783	3255	543	715	578	947	732	908	679	936	710	868	
PUBLIC ENTERPRISES -															
FEDERAL	615	770	1005	1107	201	249	304	251	247	293	228	339	277	330	
STATE AND LOCAL	1160	1254	1819	2037	342	487	414	576	472	507	426	632	481	554	
TOTAL	1775	2024	2824	3144	543	736	718	827	719	800	654	971	758	884	
PUBLIC AUTHORITIES -															
FEDERAL	638	1026	1383	1601	273	360	376	374	349	458	324	470	401	443	
STATE AND LOCAL	2618	2936	4224	4797	814	1091	920	1399	1101	1250	1009	1437	1068	1309	
TOTAL	3454	3963	5607	6399	1086	1451	1296	1774	1451	1708	1333	1907	1468	1752	

TABLE 27 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -														
WATER SUPPLY AND SEWERAGE	436	482	621	723	126	169	144	182	163	192	139	230	171	187
ELECTRICITY AND GAS	397	392	492	634	100	132	114	146	122	139	156	217	173	201
RAILWAYS AND URBAN TRANSIT	159	155	246	331	43	60	54	89	68	78	70	115	70	91
OTHER TRANSPORT AND COMMUNICATION	597	759	984	1019	197	241	306	240	233	266	214	306	254	303
HOUSING	71	110	279	237	37	80	54	108	89	70	30	48	38	49
OTHER PURPOSES	116	125	202	199	40	54	46	62	44	55	45	55	52	53
TOTAL	1775	2024	2824	3144	543	736	718	827	719	800	654	971	758	884

TABLE 28 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -													
	1973-74				1974-75				1975-76				1976-77	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
ORIGINAL														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	6180	6882	6459	7543	8137	9124	8353	9230	9313	10419	9682	10573	10890	11590
GROSS OPERATING SURPLUS	3754	4052	3390	3434	3725	4496	3493	4218	4519	5305	4336	5056	5873	6631
INDIRECT TAXES LESS SUBSIDIES	1060	1255	1310	1411	1414	1541	1556	1729	1729	1935	2127	2217	2131	2145
SEASONALLY ADJUSTED														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	6262	6565	6804	7472	8254	8647	8843	9159	9401	9830	10074	10547	10924	11001
GROSS OPERATING SURPLUS	3639	3581	3754	3689	3611	3910	4026	4412	4385	4615	4968	5318	5695	5812
INDIRECT TAXES LESS SUBSIDIES	1101	1249	1305	1369	1473	1533	1550	1681	1796	1927	2122	2158	2209	2133

APPENDIX : EXPLANATORY NOTES ON TABLES

It is to be noted that less information is available for the components of domestic product and national expenditure by quarters than by years, and it has not been possible to show by quarters the full range of detail released in the annual publication. This has necessitated some differences in the form of presentation compared with the annual estimates, e.g. income and outlay accounts for corporate trading and financial enterprises are not shown and some items shown separately in annual tables are combined in these quarterly tables.

PRINCIPAL AGGREGATES

The principal aggregates are defined below and their relationship may be illustrated diagrammatically as follows :

Gross domestic product. The total market value of goods and services produced in Australia within a given period after deduction of the costs of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. **Gross farm product** is that part of gross domestic product which derives from production in agriculture and services to agriculture. **Gross non-farm product** arises from production in all other industries.

Gross domestic product at factor cost. That part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour, land, capital and enterprise). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less indirect taxes plus subsidies.

Domestic factor incomes. That part of the value added within a given period by factors of production (labour, land, capital and enterprise) which accrues as income to their suppliers after allowing for the depreciation of fixed capital. It is equivalent to gross domestic product at factor cost less depreciation allowances.

National income. The net income accruing within a given period to Australian residents from their services in supplying factors of production (labour, land, capital and enterprise) in Australia or overseas plus indirect taxes less subsidies. It is equivalent to domestic factor incomes plus indirect taxes less subsidies and net income paid overseas.

National disposable income. The net income accruing within a given period to Australian residents from their services in supplying factors of production, from net indirect taxes and from re-distributive transfers. It is equivalent to national income less net transfers overseas.

National turnover of goods and services. The total flow within a given period of final goods and services (i.e. excluding goods and services used up during the period in the process of production), entering the Australian economy from production and imports. This value is equivalent to gross domestic product plus imports of goods and services or, alternatively, to gross national expenditure plus exports of goods and services.

Gross national expenditure. The total expenditure within a given period on final goods and services (i.e. excluding goods and services used up during the period in the process of production) bought by Australian residents. It is equivalent to the gross domestic product plus imports of goods and services less exports of goods and services.

For definitions of other items involved in the relationship of the principal aggregates refer to notes below on the tables indicated : **Imports of goods and services, Exports of goods and services, Net lending to overseas (Table 13); Net income paid overseas, Net transfers overseas (Table 12); Indirect taxes less subsidies (Table 1); Depreciation allowances (Table 5).**

Table 1 : DOMESTIC PRODUCTION ACCOUNT

Final consumption expenditure.

Private. Expenditure on goods and services for consumption by persons and private non-profit organisations serving households. Includes personal expenditure on motor vehicles and other durable goods and the imputed rent of owner-occupied dwellings, but excludes purchases of dwellings. Also excludes consumer debt interest, but includes the imputed service charge in respect of instalment credit operations.

Government. Expenditure by public authorities, other than those classified as public enterprises, on wages, salaries and supplements and goods and services other than expenditure which results in the creation or the acquisition of fixed tangible assets or an increase in stocks. Charges for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public enterprises are included. All expenditure on defence is classified as final consumption expenditure. Net expenditure overseas on major items of defence equipment is included in the period on which the equipment is delivered. The adjustment made for the difference in any period between deliveries of major items of defence equipment procured overseas and payments for such equipment is shown explicitly in Tables 20 and 25. For a purpose classification of general government final consumption expenditure see Table 25.

Gross fixed capital expenditure.

Private. Expenditure on fixed assets whether for additions or replacements. The components – dwellings, other new building and construction, all other (plant, machinery, vehicles, etc.) – are shown in Table 5.

Public authorities (public enterprises and general government). Expenditure on fixed assets whether for additions or replacements, other than for defence purposes. Because it has been impossible to make a satisfactory dissection, all expenditure on roads, including maintenance, is classified as capital expenditure.

Increase in stocks. See notes to Table 6.

Statistical discrepancy.

The difference between the sum of the direct estimates of gross domestic product and imports of goods and services on the one hand and the sum of the estimates of components of gross national expenditure and exports of goods and services on the other hand. Conceptually these two totals are the same. Inclusion of the discrepancy on the expenditure side of the domestic production account implies nothing as to the relative accuracy of the estimates of gross domestic product and gross national expenditure. Similarly, its inclusion on the expenditure side in the national capital account does not imply that the capital expenditure estimates are less accurate than the estimates on the receipts side of the account.

Imports and exports of goods and services. See notes to Table 13.

Wages, salaries and supplements

Payments in the nature of wages and salaries as defined for pay-roll tax, including allowances for income in kind (board and quarters, etc.), together with supplements to wages and pay and allowances of members of the forces. In addition to wages and salaries paid by employers subject to pay-roll tax, this item includes wages and salaries paid by employers not subject to pay-roll tax, based mainly on estimates of employment and average earnings. Supplements consist of employers' contributions to pension and superannuation funds, direct payments of pensions and retiring allowances by employers and amounts paid as workers' compensation for injuries. Pay and allowances of members of the forces consist of active pay, field, subsistence, and dependants' allowances and the value to the members of the forces of food, clothing, normal medical attention, etc., supplied in kind and deferred pay (but not war gratuities which are included in cash benefits to persons). To be consistent with the definition of the workforce, payments to trainee teachers are excluded from estimates of wages, salaries and supplements.

Gross operating surplus.

The operating surplus before deduction of depreciation provisions, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting stock valuation adjustment, of all enterprises, trading and financial, from operations in Australia. It is the excess of gross output over the sum of intermediate consumption, wages, salaries and supplements and indirect taxes less subsidies. Gross operating surplus includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises. The gross operating surplus of financial enterprises includes an imputed bank service charge which represents a reclassification of a part of interest receipts. The imputed bank service charge is not allocated among customers (which would have the effect of reducing their respective operating surpluses), but is shown in the production account as a negative adjustment to operating surpluses generally. Financial enterprises comprise banks, insurance offices, superannuation funds and other enterprises primarily engaged in incurring liabilities and acquiring financial assets in the market. Trading enterprises include companies, public enterprises, partnerships and sole proprietors engaged in the production of goods and services for sale, but exclude financial enterprises. All dwellings are included whether let or occupied by the owner. Public trading enterprises are government-owned enterprises which attempt to cover all, or a substantial part, of their costs through charges made to the public for the sale of goods and services.

Indirect taxes less subsidies.

Indirect taxes are taxes assessed on producers, i.e. enterprises and general government, in respect of the production, sale, purchase or use of goods and services, which are charged to the expenses of production. When indirect taxes are not paid in the same period as the taxed goods are produced an adjustment should be made to record them on a 'tax payable' basis. This has been done for wheat export charges levied on the Australian Wheat Board but expected to be refunded at a later date and to correct for an abnormally large difference between sales tax collected and estimated sales tax payable in the June and September quarters of 1975. The combined adjustments are shown in the general government income and outlay account of Federal authorities (Table 20). Subsidies include all grants made by general government to enterprises which are credited to their production accounts. Some subsidies to primary producers are not paid in the same year as that in which the subsidised goods are produced. In these cases the subsidies are estimated on a payable basis and shown on that basis in the domestic production account and general government income and outlay account. The adjustment made for the difference in any period between the actual cash payment and the amount payable is shown in the general government income and outlay account of Federal authorities (Table 20).

Table 2 : EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES

This table shows estimates, at constant (average 1966-67) prices, of gross domestic product and its farm and non-farm components, exports and imports of goods and services, and gross national expenditure and its principal components.

For a description of the concepts, sources and methods used in the preparation of these estimates, reference should be made to Part 1 of Section C and Appendix B of *Australian National Accounts, National Income and Expenditure* (Reference No. 7.1). The estimates of gross domestic product at constant prices in this publication have been made by revaluing expenditure components. Those of gross farm product at constant prices have been made by deducting estimates, at constant prices, of production costs other than wages, depreciation and indirect taxes from farm gross value of production at constant market prices. The estimates of gross non-farm product are then obtained as the difference between gross domestic product and gross farm product.

Table 3 : DOMESTIC PRODUCTION ACCOUNT – SEASONALLY ADJUSTED and Table 4 : EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1966-67 PRICES – SEASONALLY ADJUSTED

For a commentary on seasonal adjustment methods see Foreword. For a general description, reference should be made to *Seasonally Adjusted Indicators* (Reference No. 1.10).

Table 5 : NATIONAL CAPITAL ACCOUNT

Depreciation allowances are financial provisions made for depreciation and represent, in the main, amounts allowed under income tax legislation, but include also the estimated depreciation on tenanted and owner-occupied dwellings and provisions made by public enterprises. Quarterly figures for companies are estimated from the quarterly Survey of Profit, for public enterprises from a survey of revenue and expenditure and for dwellings and unincorporated enterprises by interpolation and projection from trends in annual estimates.

Household saving, general government surplus and net lending to overseas are derived as balancing items in the income and outlay accounts of the household and general government sectors and the overseas transactions account respectively in Tables 14, 19 and 13. However, it should be noted that the national accounts estimates of net lending to overseas differ from the balance of payments estimates of the balance on current account by excluding undistributed income.

The quarterly statistical discrepancy is derived from Table 1. Other saving, representing increase in income tax provisions, undistributed company income, retained income of public financial enterprises, general government grants for private capital purposes and extraordinary insurance claims paid, is derived as a balancing item in this table.

Table 6 : INCREASE IN STOCKS

Stocks includes materials, work-in-progress and finished goods. Estimates for the most recent quarter are based upon preliminary results of a quarterly survey of stocks. These figures are revised when final figures from the sample survey are prepared. When annual data (from the census of manufacturing establishments, survey of retail establishments etc.) become available, there could be further consequential changes.

Stocks of wholesale and retail trade includes sugar held in bulk terminals.

Farm stocks includes stocks in the hands of Wheat and Barley Boards, unsold stocks of wool in the hands of wool-selling brokers as well as stocks of wheat, barley, oats, other grains, hay, seed and fertiliser held on farms. Livestock and growing crops are not included.

Farm and miscellaneous stocks. The sum of farm stocks and public authority stocks.

Increase in book value of stocks. Changes in the book value of non-farm stocks held by private trading enterprises and public authorities and farm stocks held by farmers and marketing authorities.

Stock valuation adjustment. The difference between the increase in stocks and the increase in the book value of stocks.

Increase in stocks. The difference between the beginning and end-of-quarter estimates of the value of stock levels, both revalued at average current-quarter prices by means of appropriate price indexes.

Table 7 : GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1966-67 PRICES

This table shows estimates, at constant (average 1966-67) prices, of gross fixed capital expenditure classified by major asset group and a dissection of the increase in stocks into two parts, private non-farm stocks and farm and miscellaneous stocks.

Tables 8 and 9 : GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS – SEASONALLY ADJUSTED

For a commentary on seasonal adjustment methods see Foreword. For a general description, reference should be made to *Seasonally Adjusted Indicators* (Reference No. 1.10).

Table 10 : PRIVATE FINAL CONSUMPTION EXPENDITURE

In general, estimates of expenditure on goods are derived from quarterly surveys of retail sales and estimates of expenditure on services from public authority accounts and returns from authorities etc. **Food** includes the estimated cost of food in purchased meals but excludes food consumed in hospitals and nursing homes. **Rent** includes the gross rent paid for tenanted dwellings and the imputed gross rental value of owner-occupied dwellings. **Fares** includes expenditure on fares on railways, tramways, buses, ferries, airways, taxis and ships. **Purchase of motor vehicles** is the estimated expenditure by persons on new motor vehicles, second-hand motor vehicles purchased from private business enterprises and public authorities and net dealers' margins on purchases and sales of motor vehicles between persons. **Other goods and services** covers all other expenditure on private final consumption; greater detail is shown for years in *Australian National Accounts, National Income and Expenditure* (Reference No. 7.1).

Table 11 : PRIVATE FINAL CONSUMPTION EXPENDITURE – SEASONALLY ADJUSTED

For a commentary on seasonal adjustment methods see Foreword. For a general description, reference should be made to *Seasonally Adjusted Indicators* (Reference No. 1.10).

Table 12 : NATIONAL INCOME AND OUTLAY ACCOUNT

Wages, salaries and supplements. Refer to notes on Table 1.

Net operating surplus is, in principle, the operating surplus after providing for the consumption of fixed capital, and is estimated by deducting depreciation allowances from gross operating surplus.

Net income paid overseas. Payments of dividends and interest etc. to overseas less receipts of dividends and interest etc. from overseas.

Indirect taxes less subsidies. Refer to notes on Table 1.

Net transfers to overseas. Transfers to overseas less transfers from overseas. Refer to notes on Table 13.

Saving. Refer to notes on Table 5.

Table 13 : OVERSEAS TRANSACTIONS ACCOUNT

Most of the items in this table are derived from the Bureau's quarterly publication *Balance of Payments* (Reference No. 8.2). However, it should be noted that the national accounts estimates differ from the balance of payments estimates by excluding undistributed income; and consequently net lending to overseas, which is the balance on current transactions, differs from the balance on current account shown in the balance of payments statistics.

Imports of goods and services

Imports f.o.b. is the recorded trade figure adjusted for the purposes of balance of payments estimates. For a detailed description of these adjustments see *Balance of Payments*, (Reference No. 8.1).

Transportation and travel includes freight payable to foreign carriers on goods imported or transported between Australian ports, fares payable to overseas shipping and airline companies, overseas expenditure of Australian carriers, net premiums payable overseas on marine insurance, and the expenditure of Australian residents visiting overseas.

Other goods and services includes government transactions in respect of representation abroad, defence expenditure, and miscellaneous expenditure overseas. Also included are film rentals, commission and brokerage payable overseas and the value of repair on goods previously exported for repair and return.

Property income to overseas includes interest, royalties and dividends paid and profits remitted overseas. Excludes undistributed income.

Transfers to overseas includes personal transfers, emigrants' funds, private donations for charitable, missionary, etc. purposes, and general government grants to overseas. These latter include grants for international aid projects, the grant to Papua New Guinea and certain other expenditure in that territory, as well as contributions to United Nations and other international organisations.

Net lending to overseas. See the introduction to the notes to this table.

Exports of goods and services

Exports f.o.b. is the recorded trade figure adjusted for balance of payments purposes.

Transportation and travel includes expenditure of overseas carriers in Australian ports, overseas earnings of Australian shipping and airline companies, and the expenditure of overseas residents visiting Australia.

Other goods and services includes services provided by the Australian government, expenditure of foreign governments in Australia, foreign business expenditure in Australia and Australian gold production less net industrial usage.

Property income from overseas includes interest, etc., dividends and profits received. Excludes undistributed income.

Personal transfers from overseas includes gifts, immigrants' funds, legacies, etc.

Extraordinary insurance claims from overseas are in respect of claims arising out of the Darwin cyclone of 25 December 1974.

Table 14 : HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT

Some items in this table have been described in notes to other tables. **Income of other unincorporated enterprises and from dwellings and interest and dividends** is a combination of several items shown separately in *Australian National Accounts, National Income and Expenditure*. It includes the net income (after payment of interest) of sole proprietors and partners engaged in private business or professions, the imputed net income from owner-occupied dwellings, the imputed receipt of interest from life offices and superannuation funds, and other interest and dividends. **Third party insurance transfers** comprises third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises. The components of **cash benefits from general government** are shown in Table 23.

Table 15 : HOUSEHOLD DISPOSABLE INCOME

Household income is the total income whether in cash or kind, received by persons normally resident in Australia in return for productive activity (such as wages and supplements, incomes of unincorporated enterprises etc.) and transfer incomes (such as cash social service benefits, interest etc.). It includes the imputed interest of life offices and superannuation funds, which is the benefit accruing to policy holders and members from investment income of the funds. However, it excludes any income which might be said to accrue to persons in the form of undistributed company income. It also includes any property income received by non-profit organisations such as private schools, churches, charitable organisations, etc.

Household disposable income is household income less income tax payable by persons, estate and gift duties, and all other taxes, fees for services of a regulatory character, fines and gifts paid by persons to general government, consumer debt interest and transfers to overseas.

Table 16 : HOUSEHOLD INCOME AND OUTLAY ACCOUNT – SEASONALLY ADJUSTED and Table 17 : HOUSEHOLD DISPOSABLE INCOME – SEASONALLY ADJUSTED

For a commentary on seasonal adjustment methods see Foreword. For a general description, reference should be made to *Seasonally Adjusted Indicators* (Reference No. 1.10). Seasonally adjusted **saving** is derived as a balancing item and is affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure.

Table 18 : INCOME OF FARM UNINCORPORATED ENTERPRISES

Gross value of production is the estimated value of sales during the quarter at wholesale prices realised in the principal markets, together with the imputed value of production consumed on farms and the addition to unsold stocks held on the farm or by marketing boards, etc.

Stock valuation adjustment here refers to the stock valuation adjustment in respect of farm stocks.

Production costs comprise marketing costs, costs of seed, fodder and other materials used, wages and salaries, depreciation, indirect taxes and all other costs other than net rent and interest paid.

Gross farm product at factor cost equals the estimated gross value of production (after stock valuation adjustment) less estimated production costs other than wages paid and depreciation, for all enterprises engaged in rural production.

Income of farm unincorporated enterprises is the estimated gross value of production (after stock valuation adjustment) less all estimated costs of those engaged in rural industries and less company income.

Tables 19, 20 and 21 : GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

Indirect taxes are taxes assessed on producers and charged to their expenses of production.

Direct taxes are taxes paid by persons and taxes paid by enterprises that are not charged to their expenses of production. **Direct taxes (paid) on income** consists of cash receipts by the Australian government in the form of taxes on the incomes of companies and persons. The difference between taxes payable and cash receipts by the Australian government is included in other saving in Table 5. **Other direct taxes, fees, fines, etc.** include estate and gift duties and all other taxes, fees for services of a regulatory character, fines and gifts paid by persons to public authorities.

Interest, etc. received includes interest on bank balances, interest on advances to the public, royalties and miscellaneous rents (mainly agricultural and mining rents). Receipts of interest by housing authorities and other public trading enterprises are included.

Income from public enterprises consists of that part of the income of public financial enterprises actually transferred to general government plus the whole of the income of public trading enterprises. The income of public trading enterprises is measured by their net operating surplus, and so includes any payments of interest by public trading enterprises.

Final consumption expenditure. See notes to Table 1.

Interest paid. Mainly interest on Australian government, local authority and public corporation securities, including interest paid on behalf of public trading enterprises.

Transfers overseas. See notes to Table 13.

Grants for private capital purposes. Grants to meet private capital expenditure e.g. Commonwealth Home Savings Grants, grants for converting business machines to decimal currency operations, constructing libraries and science laboratories in private schools, and houses for aged persons, and compensation to primary industry marketing authorities for losses on overseas debts resulting from sterling devaluation.

Surplus on current account is a balancing item equal to the excess of income over current outlay.

Table 22 : TAXES, FEES, FINES ETC.

Taxes on ownership and operation of motor vehicles includes registration fees and tax, drivers' licences, road transport taxes, road maintenance contributions, third party insurance surcharges and duties and stamp duty on registration. **Racing, lotteries and poker machines** includes profits from State lotteries. **Other** includes special industry taxes such as stevedoring industry charge, wool tax, poultry industry levy etc., export charges, other miscellaneous taxes, fees, fines, gifts, etc. Greater detail is shown for annual figures in *Public Authority Finance : Taxation* (Reference No. 5.30).

Table 23 : GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

Direct payments in cash or its equivalent which are not made in return for current productive services. **Other** includes widows' pensions, maternity allowances, unemployment and sickness benefits, funeral benefits, payments to trainee teachers, attendance money for waterside workers, etc., as well as certain fare concessions and emergency assistance to wool-growers. Home savings grants are included in grants for private capital purposes (see Tables 19 and 20).

Table 24 : GENERAL GOVERNMENT INCOME FROM PUBLIC ENTERPRISES

Revenue, expenditure and income of public trading enterprises for which information is not available quarterly are estimated and included in estimated income of all public trading enterprises. Expenditure includes depreciation provisions except in the case of those enterprises whose transactions are shown on a cash basis in the public accounts. Other transport and communication includes airlines, sea transport, post office, overseas telecommunications and natural gas pipelines.

Table 25 : GOVERNMENT FINAL CONSUMPTION EXPENDITURE

See notes to Table 1. The purpose categories are defined in *Public Authority Finance : Federal Authorities* (Reference No. 5.12).

Table 26 : GROSS FIXED CAPITAL EXPENDITURE – PUBLIC AUTHORITIES

Includes capital expenditure on new buildings and construction and new plant and machinery. Excluded are maintenance expenditure and the purchase of existing assets.

Table 27 : GROSS FIXED CAPITAL EXPENDITURE – PUBLIC ENTERPRISES

Housing includes the estimated expenditure on the construction of dwellings for rental purposes by housing authorities less the book value of dwellings sold to former tenants, and some capital expenditure on new dwellings by other public enterprises. **Economic services** includes the grain elevator boards, abattoirs and forestry undertakings (including saw mills). **Transport and communication – other** includes airlines, sea transport, post office, overseas telecommunications and natural gas pipelines. **Other purposes** includes government banks and insurance offices, hostels, and housing authorities' expenditure excluding houses and flats.

Table 28 : SELECTED INCOME AGGREGATES

This table shows the following income components of gross non-farm product in both original and seasonally adjusted terms; wages, salaries and supplements, gross operating surplus and indirect taxes less subsidies. For definitions of these aggregates see notes to Table 1. For a commentary on seasonal adjustment methods see Foreword. For a general description of the seasonal adjustment methods reference should be made to *Seasonally Adjusted Indicators* (Reference No. 1.10).