

Australian National Accounts, National Balance Sheet

1998-99

ABS Catalogue No. 5241.0.40.001

© Commonwealth of Australia 2000

This work is copyright. Apart from any use as permitted under the *Copyright Act 1968*, no part may be reproduced by any process without written permission from AusInfo. Requests and inquiries concerning reproduction and rights should be addressed to the Manager, Legislative Services, AusInfo, GPO Box 84, Canberra, ACT, 2601.

In all cases the ABS must be acknowledged as the source when reproducing or quoting any part of an ABS publication or other product.

Produced by the Australian Bureau of Statistics

INQUIRIES

- For further information about these and related statistics, contact the National Information Service on 1300 135 070 or Sean Thompson on Canberra 02 6252 7121.

CONTENTS

	<i>page</i>
Introduction	1
Analysis of results	2

TABLES

NATIONAL BALANCE SHEET

1 Consolidated balance sheet—as at 30 June	5
2 Consolidated balance sheet, as at 30 June—annual percentage changes	6
3 Consolidated balance sheet and accumulation accounts, 1990–91	7
4 Consolidated balance sheet and accumulation accounts, 1991–92	8
5 Consolidated balance sheet and accumulation accounts, 1992–93	9
6 Consolidated balance sheet and accumulation accounts, 1993–94	10
7 Consolidated balance sheet and accumulation accounts, 1994–95	11
8 Consolidated balance sheet and accumulation accounts, 1995–96	12
9 Consolidated balance sheet and accumulation accounts, 1996–97	13
10 Consolidated balance sheet and accumulation accounts, 1997–98	14
11 Consolidated balance sheet and accumulation accounts, 1998–99	15

SECTORAL BALANCE SHEETS

12 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1990 . .	16
13 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1991 . .	17
14 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1992 . .	18
15 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1993 . .	19
16 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1994 . .	20
17 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1995 . .	21
18 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1996 . .	22
19 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1997 . .	23
20 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1998 . .	24
21 Consolidated balance sheet and sectoral balance sheets—as at 30 June 1999 . .	25
22 Household balance sheet—as at 30 June	26
23 General government balance sheet—as at 30 June	27
24 Financial corporations balance sheet—as at 30 June	28
25 Non-financial corporations balance sheet—as at 30 June	29

NATURAL RESOURCE TABLES

26 Value of livestock, fixed assets and inventories—as at 30 June	30
27 Livestock numbers, fixed assets and inventories—as at 30 June	31
28 Value of land, land use by State—as at 30 June	32
29 Value of demonstrated sub-soil assets, by commodity—as at 30 June	33
30 Value of native standing timber, by State and land tenure—as at 30 June	40
31 Value of broadleaved plantation standing timber, by State and land tenure—as at 30 June	41
32 Value of coniferous plantation standing timber, by State and land tenure—as at 30 June	42
Explanatory notes	43

INTRODUCTION

IN THIS ISSUE

The estimates included in this publication are consistent with the 1998–99 release of *Australian System of National Accounts* (ABS Cat. no. 5204.0), and with the June quarter 1999 release of *Balance of Payments and International Investment Position, Australia* (ABS Cat. no. 5302.0) and *Australian National Accounts: Financial Accounts* (ABS Cat. no. 5232.0).

This publication includes the following changes:

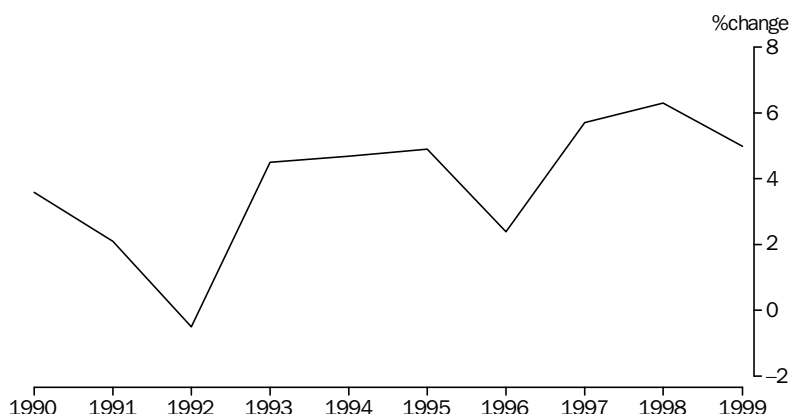
- Estimates of the value of sub-soil assets have been revised significantly in this issue as a result of revised pricing techniques for diamonds and bauxite (see Explanatory Notes, paragraph 54), and new methods for estimating normal returns on capital (see Explanatory Notes, paragraph 11).
- Changes to the value of sub-soil assets (i.e. the difference between the opening and closing balance sheets) have been separated into volume and revaluation components. The “Other changes in volume of assets” account shows changes to the value of the physical stocks which are the result of discoveries, reclassification of resources by the industry, or depletion (production). The “Revaluation” account includes changes to prices, costs, discount rates and return to capital.

ANALYSIS OF RESULTS

NATIONAL BALANCE SHEET

Net worth is defined as the difference between total assets and total liabilities (including shares). Australia's net worth at the end of June 1999 was estimated at \$2,213.4 billion, an increase of \$106.1 billion (5.0%) since June 1998. Of the increase, \$19.5 billion was due to transactions (both capital and financial), and \$86.6 billion was due to revaluations and other flows (including discoveries of sub-soil assets). The average annual rise over the period 30 June 1990 to 30 June 1999 was 4.5%. Net worth relative to annual GDP, has fallen from 4.1:1 at the end of June 1990, to 3.7:1 at the end of June 1996 and has maintained this ratio since. The graph below shows that the net worth series exhibited the strongest growth during the years 1996–97, 1997–98 and 1998–99 when annual rates of at least 5% were achieved.

PERCENTAGE CHANGE IN TOTAL NET WORTH, as at 30 June



Total produced assets at 30 June 1999 were estimated at \$1,611.6 billion, an increase of 4.7% from the level at end of June 1998. The estimated value of produced assets rose at an average annual rate of 4.4% between 30 June 1990 and 30 June 1999 and consistently accounted for over 70% of net worth. Dwellings, non-dwelling construction and machinery and equipment represent about 90% of total produced assets. While computer software has consistently accounted for only 1 per cent of total produced assets over the period, the series has exhibited by far the strongest growth of produced assets, with an average annual growth of 21.7%.

The value of non-produced assets at 30 June 1999 was estimated at \$955.5 billion, a rise of 7.4% from the level at the end of June 1998. The average annual rise between 30 June 1990 and 30 June 1999 was 7.0%, with the series consistently rising from June 1992. The contribution of non-produced assets to net worth has gradually risen from 37.4% at 30 June 1990 to 43.2% at 30 June 1999. The contribution of land to total non-produced assets has fallen from a high of 90.8% at 30 June 1990, to a low of 86.1% at 30 June 1999. Sub-soil assets account for nearly all the remainder. The value of additions to the stock of sub-soil assets exceeded depletions in all years (shown as a positive value in the "Other changes in volume of assets account").

The difference between Australia's assets and liabilities with the rest of the world represents the net international investment position. Australia's net liabilities stood at \$353.7 billion at 30 June 1999, a rise of 10.2% on the position at the end of June 1998. The ratio of net liabilities to net worth has increased steadily from 10.9% at 30 June 1990

ANALYSIS OF RESULTS *continued*

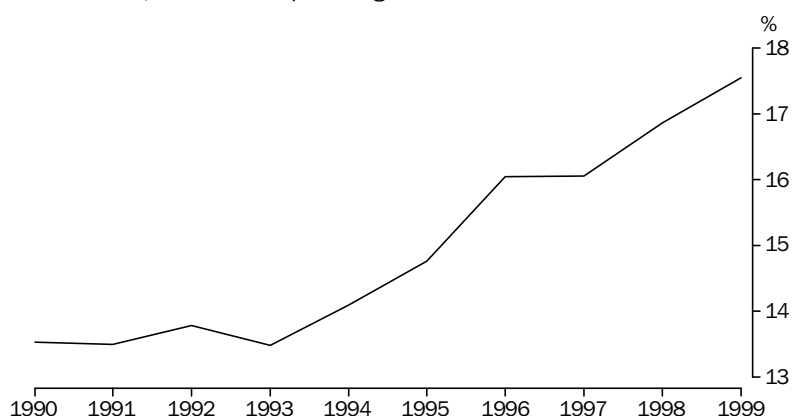
to a peak of 16.0% at 30 June 1999. In addition, in the year ending 30 June 1999, the growth in Australia's financial liabilities to the rest of the world was higher than the increase in assets with the rest of the world for the first time since the year ended 30 June 1994. Australia's net liabilities to the rest of the world as a proportion of nominal GDP grew from 44.4% at 30 June 1990, to a peak of 60.0% of GDP at 30 June 1999.

HOUSEHOLD BALANCE SHEET

Household net worth at 30 June 1999 stood at \$1,931.4 billion, a rise of 6.5% on 30 June 1998. The average annual rise between 30 June 1990 and 30 June 1999 was 7.7%. This sector accounted for 87.3% of Australia's total net worth at the end of June 1999, the highest its been over the period 30 June 1990 to 30 June 1999.

At 30 June 1999, land and dwellings accounted for almost half (48.2%) of household's total assets. This share has fallen from a high of 53.8% of total assets at 30 June 1990. This decline has been matched by a rise in the share of financial assets in household net worth (from 36.7% of total assets at 30 June 1990 to 45.1% at 30 June 1999). Of the financial assets, currency and deposits, shares and other equity, technical reserves of life offices and pension funds and unfunded superannuation claims made up 94.1% of the total at end June 1999.

HOUSEHOLDS, Liabilities as a percentage of total assets—at 30 June



The graph above shows that households liabilities represented 13.5% of total assets at 30 June 1990. The series remained fairly steady over the period 30 June 1990 to 30 June 1993, but rose from 13.5% at 30 June 1993 to 16.0% at 30 June 1996. The series then jumped from 16.1% at end June 1997 to 17.5% at the end of June 1999. Loans represented 98.1% of these liabilities at the end of June 1999.

GENERAL GOVERNMENT BALANCE SHEET

General government sector net worth was \$310.3 billion as at 30 June 1999, a rise of 22.2% on 30 June 1998. This compares with an average annual rise of 13.0% over the 9 years to 30 June 1999. The general government sector contributed 14.0% of national net worth at 30 June 1999.

As at 30 June 1999, shares and other equity (\$202.4 billion) had the largest value of any of this sector's assets, contributing 32.6% of total assets. Unfunded superannuation

ANALYSIS OF RESULTS *continued*

claims (\$131.9 billion) and securities other than shares (\$94.1 billion) were this sector's major liabilities.

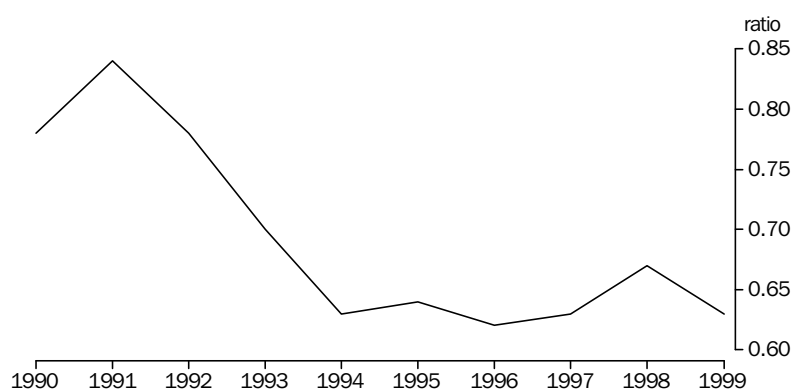
FINANCIAL CORPORATIONS BALANCE SHEET

The levels of both financial assets and liabilities of this sector have grown strongly (above 5.0%) each year over the period 30 June 1990 to 30 June 1999. The former rose at an average annual rate of 13.7%, while the latter grew at 16.1% per annum. Financial assets were mainly held in the form of loans, securities other than shares and shares and other equity. The main contributors to liabilities were insurance technical reserves, currency and deposits, securities other than shares and shares and other equity.

NON-FINANCIAL CORPORATIONS BALANCE SHEET

Non-financial assets accounted for most of this sector's total assets throughout the period 30 June 1990 to 30 June 1999. These non-financial assets were mainly in the form of produced assets. As at 30 June 1999, buildings and structures other than dwellings and machinery and equipment represented 82.5% of produced assets.

DEBT TO EQUITY RATIO FOR THE NON-FINANCIAL CORPORATIONS SECTOR,
at 30 June



The graph above shows non-financial corporation's debt to equity ratio, where debt is securities other than shares, loans and placements and other accounts payable, and equity is the sum of shares and other equity and net worth. In the twelve months to 30 June 1999 the debt to equity ratio fell from 0.67 to 0.63. The ratio peaked at 0.84 at 30 June 1991, before falling continuously to 0.63 at 30 June 1994. Since then the ratio has remained relatively stable.

CONSOLIDATED BALANCE SHEET, as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 854.0	1 908.8	1 919.6	2 023.8	2 133.4	2 264.9	2 341.0	2 504.0	2 688.2	2 840.7
Non-financial assets	1 742.5	1 796.2	1 796.9	1 884.6	1 984.2	2 094.7	2 154.0	2 285.2	2 428.2	2 567.1
Produced assets	1 155.3	1 192.4	1 213.4	1 255.6	1 306.9	1 368.7	1 413.8	1 462.4	1 539.0	1 611.6
<i>Fixed assets</i>	<i>1 070.9</i>	<i>1 107.5</i>	<i>1 130.5</i>	<i>1 169.7</i>	<i>1 216.5</i>	<i>1 274.1</i>	<i>1 320.1</i>	<i>1 369.1</i>	<i>1 443.1</i>	<i>1 512.2</i>
<i>Tangible fixed assets</i>	<i>1 064.4</i>	<i>1 100.0</i>	<i>1 122.2</i>	<i>1 160.0</i>	<i>1 205.8</i>	<i>1 262.7</i>	<i>1 308.3</i>	<i>1 356.2</i>	<i>1 428.0</i>	<i>1 493.7</i>
Dwellings	359.7	375.4	385.1	401.1	423.9	448.8	466.5	482.6	507.6	533.9
Other buildings and structures	478.6	491.8	494.9	501.9	517.4	540.2	563.6	588.7	614.7	637.9
Machinery and equipment	212.1	220.2	229.5	242.3	248.1	257.5	262.1	269.5	289.3	304.2
Livestock—fixed assets	13.9	12.5	12.7	14.7	16.4	16.2	16.1	15.4	16.5	17.7
<i>Intangible fixed assets</i>	<i>6.5</i>	<i>7.5</i>	<i>8.3</i>	<i>9.6</i>	<i>10.7</i>	<i>11.4</i>	<i>11.8</i>	<i>12.9</i>	<i>15.1</i>	<i>18.4</i>
Computer software	6.1	7.2	8.0	9.4	10.4	11.1	11.5	12.5	14.6	18.0
Entertainment, literary or artistic originals	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
<i>Inventories</i>	<i>84.5</i>	<i>84.9</i>	<i>82.9</i>	<i>86.0</i>	<i>90.3</i>	<i>94.6</i>	<i>93.7</i>	<i>93.3</i>	<i>95.9</i>	<i>99.5</i>
Private non-farm inventories	60.8	60.9	59.8	62.0	63.9	69.3	70.0	72.3	74.0	77.9
Farm inventories	6.0	6.1	6.0	5.6	6.1	6.6	6.6	6.4	6.7	6.5
Public marketing authorities	3.8	4.3	4.1	4.4	5.0	3.9	3.4	2.8	1.9	1.3
Other public authorities	3.8	3.5	3.4	3.1	3.0	3.2	2.3	0.1	0.5	0.9
Livestock—inventories	5.7	5.5	5.2	5.6	6.0	5.7	5.3	5.0	5.2	5.0
Plantation standing timber	4.3	4.6	4.5	5.3	6.2	5.9	6.1	6.8	7.6	7.8
Non-produced assets	587.2	603.8	583.5	629.0	677.3	726.0	740.2	822.8	889.2	955.5
Land	533.1	544.8	525.3	557.5	597.5	625.3	643.3	710.2	768.9	822.7
Sub-soil assets(a)	52.7	57.3	56.7	69.8	77.7	98.6	94.7	110.4	118.2	130.2
Native standing timber(a)	1.3	1.7	1.5	1.7	2.0	2.1	2.1	2.2	2.2	2.5
Financial assets with Rest of the World(b)	111.5	112.6	122.7	139.2	149.2	170.2	187.0	218.8	260.0	273.6
Monetary gold and SDR's	3.9	4.2	4.0	4.6	4.3	4.4	3.9	1.8	1.3	1.1
Currency and deposits	4.8	4.6	3.2	3.4	3.7	3.3	5.6	10.0	20.0	15.6
Securities other than shares	20.1	24.1	25.4	28.6	25.3	36.2	34.4	39.4	39.7	48.8
Loans and placements	16.2	15.2	17.7	20.9	22.9	25.7	30.3	32.2	39.7	37.6
Shares and other equity	57.6	55.9	65.2	73.4	85.1	91.9	104.0	125.1	146.6	154.7
Other accounts receivable	8.9	8.6	7.2	8.3	7.9	8.7	8.8	10.3	12.8	15.8
LIABILITIES TO REST OF THE WORLD(b)	282.4	304.5	323.5	356.0	387.6	433.3	466.1	522.0	580.9	627.3
Currency and deposits	7.1	7.3	7.9	8.4	10.2	17.8	18.4	22.2	34.3	39.4
Securities other than shares	115.9	127.7	138.3	152.7	148.8	180.5	194.8	224.1	246.8	242.7
Loans and placements	59.7	61.7	64.0	69.6	67.4	61.5	53.9	54.2	51.7	57.2
Shares and other equity	97.4	105.4	110.8	122.5	156.1	168.8	189.9	215.4	240.5	280.4
Other accounts payable	2.3	2.4	2.5	2.8	5.1	4.7	9.1	6.1	7.6	7.8
NET WORTH	1 571.6	1 604.3	1 596.1	1 667.8	1 745.8	1 831.6	1 874.9	1 982.0	2 107.3	2 213.4
Memorandum items										
Consumer durables	86.2	89.3	92.1	96.6	100.1	104.5	107.7	106.5	109.7	114.8
Direct investment										
Foreign investment in Australia	92.4	97.4	104.9	114.3	119.3	123.4	136.4	150.2	155.7	176.3
Australian investment abroad	39.6	39.4	46.3	52.7	54.7	62.4	64.9	77.1	90.9	92.5
Non-rateable land	n.a.	n.a.	n.a.	26.9	28.3	30.2	30.2	37.9	38.2	38.2

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET, as at 30 June—Annual Percentage Changes

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	%	%	%	%	%	%	%	%	%	%
TOTAL ASSETS	4.7	3.0	0.6	5.4	5.4	6.2	3.4	7.0	7.4	5.7
Non-financial assets	4.4	3.1	—	4.9	5.3	5.6	2.8	6.1	6.3	5.7
Produced assets	8.6	3.2	1.8	3.5	4.1	4.7	3.3	3.4	5.2	4.7
<i>Fixed assets</i>	8.6	3.4	2.1	3.5	4.0	4.7	3.6	3.7	5.4	4.8
<i>Tangible fixed assets</i>	8.5	3.3	2.0	3.4	3.9	4.7	3.6	3.7	5.3	4.6
Dwellings	11.0	4.4	2.6	4.2	5.7	5.9	3.9	3.5	5.2	5.2
Other buildings and structures	7.9	2.8	0.6	1.4	3.1	4.4	4.3	4.4	4.4	3.8
Machinery and equipment	7.3	3.8	4.2	5.6	2.4	3.8	1.8	2.8	7.3	5.2
Livestock—fixed assets	-11.8	-10.0	1.3	15.6	11.7	-0.9	-1.1	-4.4	7.6	7.0
<i>Intangible fixed assets</i>	28.9	16.6	10.1	16.2	11.2	6.2	3.8	9.4	16.5	22.4
Computer software	27.7	18.3	11.7	16.6	10.9	6.5	3.8	8.9	16.9	23.0
Entertainment, literary or artistic originals	52.6	-10.1	-23.9	5.2	21.0	-5.5	3.1	28.9	6.3	2.5
<i>Inventories</i>	9.5	0.5	-2.3	3.7	5.0	4.7	-0.9	-0.4	2.8	3.7
Private non-farm inventories	7.9	0.2	-1.9	3.7	3.1	8.5	0.9	3.3	2.5	5.2
Farm inventories	-0.8	1.0	-2.0	-5.7	8.3	7.4	—	-3.0	5.3	-2.1
Public marketing authorities	157.0	14.0	-6.0	7.5	15.9	-22.6	-12.1	-18.5	-33.0	-29.2
Other public authorities	3.9	-8.3	-2.8	-9.1	-1.2	4.0	-26.4	-95.4	354.2	76.3
Livestock—inventories	1.6	-4.6	-3.8	6.9	6.7	-4.3	-8.0	-5.3	5.0	-4.3
Plantation standing timber	9.0	6.5	-1.9	18.1	17.6	-5.3	4.1	10.3	11.6	3.3
Non-produced assets	-3.1	2.8	-3.4	7.8	7.7	7.2	1.9	11.2	8.1	7.4
Land	-1.6	2.2	-3.6	6.1	7.2	4.7	2.9	10.4	8.3	7.0
Sub-soil assets(a)	-16.1	8.7	-1.1	23.2	11.2	26.9	-3.9	16.6	7.0	10.2
Native standing timber(a)	4.7	28.9	-13.0	12.7	29.8	-0.7	—	2.4	-1.1	15.9
Financial assets with Rest of the World(b)	10.3	1.0	9.0	13.4	7.2	14.1	9.9	17.0	18.8	5.2
Monetary gold and SDRs	-9.3	7.7	-4.8	15.0	-6.5	2.3	-11.4	-53.8	-27.8	-15.4
Currency and deposits	45.5	-4.2	-30.4	6.3	8.8	-10.8	69.7	78.6	100.0	-22.0
Securities other than shares	11.0	19.9	5.4	12.6	-11.5	43.1	-5.0	14.5	0.8	22.9
Loans and placements	14.9	-6.2	16.4	18.1	9.6	12.2	17.9	6.3	23.3	-5.3
Shares and other equity	7.5	-3.0	16.6	12.6	15.9	8.0	13.2	20.3	17.2	5.5
Other accounts receivable	15.6	-3.4	-16.3	15.3	-4.8	10.1	1.1	17.0	24.3	23.4
LIABILITIES TO REST OF THE WORLD(b)	11.5	7.8	6.2	10.0	8.9	11.8	7.6	12.0	11.3	8.0
Currency and deposits	65.1	2.8	8.2	6.3	21.4	74.5	3.4	20.7	54.5	14.9
Securities other than shares	15.1	10.2	8.3	10.4	-2.6	21.3	7.9	15.0	10.1	-1.7
Loans and placements	2.4	3.4	3.7	8.7	-3.2	-8.8	-12.4	0.6	-4.6	10.6
Shares and other equity	11.4	8.2	5.1	10.6	27.4	8.1	12.5	13.4	11.7	16.6
Other accounts payable	-8.0	4.3	4.2	12.0	82.1	-7.8	93.6	-33.0	24.6	2.6
NET WORTH	3.6	2.1	-0.5	4.5	4.7	4.9	2.4	5.7	6.3	5.0
Memorandum items										
Consumer durables	6.1	3.5	3.2	4.9	3.6	4.5	3.0	-1.2	3.0	4.7
Direct investment										
Foreign investment in Australia	10.4	5.4	7.8	8.9	4.4	3.4	10.5	10.1	3.7	13.2
Australian investment abroad	7.5	-0.4	17.6	13.7	3.8	14.1	4.1	18.7	17.9	1.8
Non-rateable land	n.a.	n.a.	n.a.	n.a.	5.2	6.7	—	25.5	0.8	—

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND ACCUMULATION ACCOUNTS, 1990–91

	Opening balance sheet 30 June 1990	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1991
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 854.0	22.3	2.5	1.8	28.1	1 908.8
Non-financial assets	1 742.5	22.3	—	1.8	29.6	1 796.2
Produced assets	1 155.3	22.3	—	n.a.	14.8	1 192.4
<i>Fixed assets</i>	<i>1 070.9</i>	<i>23.7</i>	<i>—</i>	<i>n.a.</i>	<i>13.0</i>	<i>1 107.5</i>
<i>Tangible fixed assets</i>	<i>1 064.4</i>	<i>22.3</i>	<i>—</i>	<i>n.a.</i>	<i>13.3</i>	<i>1 100.0</i>
Dwellings	359.7	9.4	—	n.a.	6.3	375.4
Other buildings and structures	478.6	11.4	—	n.a.	1.8	491.8
Machinery and equipment	212.1	2.7	—	n.a.	5.4	220.2
Livestock—fixed assets	13.9	–1.2	—	n.a.	–0.1	12.5
<i>Intangible fixed assets</i>	<i>6.5</i>	<i>1.4</i>	<i>—</i>	<i>n.a.</i>	<i>–0.3</i>	<i>7.5</i>
Computer software	6.1	1.5	—	n.a.	–0.4	7.2
Entertainment, literary or artistic originals	0.4	–0.1	—	n.a.	0.1	0.3
<i>Inventories</i>	<i>84.5</i>	<i>–1.3</i>	<i>—</i>	<i>n.a.</i>	<i>1.8</i>	<i>84.9</i>
Private non-farm inventories	60.8	–2.6	—	n.a.	2.7	60.9
Farm inventories	6.0	–0.1	—	n.a.	0.2	6.1
Public marketing authorities	3.8	1.5	—	n.a.	–0.9	4.3
Other public authorities	3.8	–0.3	—	n.a.	—	3.5
Livestock—inventories	5.7	0.1	—	n.a.	–0.3	5.5
Plantation standing timber	4.3	0.1	—	n.a.	0.2	4.6
Non-produced assets	587.2	—	—	1.8	14.8	603.8
Land	533.1	—	—	n.a.	11.7	544.8
Sub-soil assets(b)	52.7	—	—	1.6	3.0	57.3
Native standing timber(b)	1.3	—	—	0.2	0.1	1.7
Financial assets with Rest of the World(c)	111.5	—	2.5	—	–1.4	112.6
Monetary gold and SDRs	3.9	—	1.4	—	–1.1	4.2
Currency and deposits	4.8	—	0.3	—	–0.5	4.6
Securities other than shares	20.1	—	1.3	—	2.7	24.1
Loans and placements	16.2	—	0.2	—	–1.2	15.2
Shares and other equity	57.6	—	–0.8	—	–0.9	55.9
Other accounts receivable	8.9	—	0.2	—	–0.5	8.6
LIABILITIES TO REST OF THE WORLD(c)	282.4	—	19.6	—	2.5	304.5
Currency and deposits	7.1	—	1.2	—	–1.0	7.3
Securities other than shares	115.9	—	11.1	—	0.7	127.7
Loans and placements	59.7	—	0.8	—	1.2	61.7
Shares and other equity	97.4	—	6.5	—	1.5	105.4
Other accounts payable	2.3	—	—	—	0.1	2.4
NET WORTH	1 571.6	22.3	–17.1	1.8	25.7	1 604.3
Memorandum items						
Consumer durables	86.2	1.6	—	n.a.	1.4	89.3
Direct investment						
Foreign investment in Australia	92.4	—	7.2	—	–2.2	97.4
Australian investment abroad	39.6	—	—	—	–0.1	39.4
Non-rateable land	n.a.	—	—	n.a.	n.a.	n.a.

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND ACCUMULATION ACCOUNTS, 1991–92

	Opening balance sheet 30 June 1991	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1992
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 908.8	14.9	0.6	1.4	-6.1	1 919.6
Non-financial assets	1 796.2	14.9	—	1.4	-15.6	1 796.9
Produced assets	1 192.4	14.9	—	n.a.	6.1	1 213.4
<i>Fixed assets</i>	<i>1 107.5</i>	<i>17.6</i>	<i>—</i>	<i>n.a.</i>	<i>5.4</i>	<i>1 130.5</i>
<i>Tangible fixed assets</i>	<i>1 100.0</i>	<i>16.4</i>	<i>—</i>	<i>n.a.</i>	<i>5.8</i>	<i>1 122.2</i>
Dwellings	375.4	9.4	—	n.a.	0.3	385.1
Other buildings and structures	491.8	7.7	—	n.a.	-4.7	494.9
Machinery and equipment	220.2	0.7	—	n.a.	8.6	229.5
Livestock—fixed assets	12.5	-1.4	—	n.a.	1.6	12.7
<i>Intangible fixed assets</i>	<i>7.5</i>	<i>1.2</i>	<i>—</i>	<i>n.a.</i>	<i>-0.4</i>	<i>8.3</i>
Computer software	7.2	1.3	—	n.a.	-0.5	8.0
Entertainment, literary or artistic originals	0.3	-0.1	—	n.a.	—	0.3
<i>Inventories</i>	<i>84.9</i>	<i>-2.7</i>	<i>—</i>	<i>n.a.</i>	<i>0.7</i>	<i>82.9</i>
Private non-farm inventories	60.9	-1.8	—	n.a.	0.7	59.8
Farm inventories	6.1	-0.1	—	n.a.	—	6.0
Public marketing authorities	4.3	-0.4	—	n.a.	0.1	4.1
Other public authorities	3.5	-0.1	—	n.a.	—	3.4
Livestock—inventories	5.5	-0.3	—	n.a.	0.1	5.2
Plantation standing timber	4.6	—	—	n.a.	-0.1	4.5
Non-produced assets	603.8	—	—	1.4	-21.7	583.5
Land	544.8	—	—	n.a.	-19.5	525.3
Sub-soil assets(b)	57.3	—	—	1.6	-2.2	56.7
Native standing timber(b)	1.7	—	—	-0.2	—	1.5
Financial assets with Rest of the World(c)	112.6	—	0.6	—	9.5	122.7
Monetary gold and SDRs	4.2	—	-3.9	—	3.7	4.0
Currency and deposits	4.6	—	-1.1	—	-0.3	3.2
Securities other than shares	24.1	—	1.6	—	-0.3	25.4
Loans and placements	15.2	—	1.9	—	0.6	17.7
Shares and other equity	55.9	—	3.2	—	6.1	65.2
Other accounts receivable	8.6	—	-1.0	—	-0.4	7.2
LIABILITIES TO REST OF THE WORLD(c)	304.5	—	16.2	—	2.8	323.5
Currency and deposits	7.3	—	—	—	0.6	7.9
Securities other than shares	127.7	—	9.2	—	1.4	138.3
Loans and placements	61.7	—	3.2	—	-0.9	64.0
Shares and other equity	105.4	—	3.6	—	1.8	110.8
Other accounts payable	2.4	—	0.2	—	-0.1	2.5
NET WORTH	1 604.3	14.9	-15.6	1.4	-9.0	1 596.1
Memorandum items						
Consumer durables	89.3	1.6	—	n.a.	1.3	92.1
Direct investment						
Foreign investment in Australia	97.4	—	7.5	—	0.1	104.9
Australian investment abroad	39.4	—	4.7	—	2.2	46.3
Non-rateable land	n.a.	—	—	n.a.	n.a.	n.a.

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1992	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1993
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 919.6	21.4	5.0	3.6	74.3	2 023.8
Non-financial assets	1 796.9	21.4	—	3.6	62.7	1 884.6
Produced assets	1 213.4	21.4	—	n.a.	20.8	1 255.6
<i>Fixed assets</i>	<i>1 130.5</i>	<i>21.3</i>	<i>—</i>	<i>n.a.</i>	<i>17.9</i>	<i>1 169.7</i>
<i>Tangible fixed assets</i>	<i>1 122.2</i>	<i>19.5</i>	<i>—</i>	<i>n.a.</i>	<i>18.3</i>	<i>1 160.0</i>
Dwellings	385.1	12.2	—	n.a.	3.8	401.1
Other buildings and structures	494.9	5.9	—	n.a.	1.1	501.9
Machinery and equipment	229.5	2.1	—	n.a.	10.7	242.3
Livestock—fixed assets	12.7	–0.7	—	n.a.	2.7	14.7
<i>Intangible fixed assets</i>	<i>8.3</i>	<i>1.8</i>	<i>—</i>	<i>n.a.</i>	<i>–0.5</i>	<i>9.6</i>
Computer software	8.0	1.8	—	n.a.	–0.5	9.4
Entertainment, literary or artistic originals	0.3	—	—	n.a.	—	0.3
<i>Inventories</i>	<i>82.9</i>	<i>0.1</i>	<i>—</i>	<i>n.a.</i>	<i>2.9</i>	<i>86.0</i>
Private non-farm inventories	59.8	0.4	—	n.a.	1.8	62.0
Farm inventories	6.0	–0.3	—	n.a.	—	5.6
Public marketing authorities	4.1	0.5	—	n.a.	–0.2	4.4
Other public authorities	3.4	–0.3	—	n.a.	—	3.1
Livestock—inventories	5.2	–0.1	—	n.a.	0.5	5.6
Plantation standing timber	4.5	–0.1	—	n.a.	0.9	5.3
Non-produced assets	583.5	—	—	3.6	41.9	629.0
Land	525.3	—	—	n.a.	32.2	557.5
Sub-soil assets(b)	56.7	—	—	3.4	9.7	69.8
Native standing timber(b)	1.5	—	—	0.2	—	1.7
Financial assets with Rest of the World(c)	122.7	—	5.0	—	11.5	139.2
Monetary gold and SDRs	4.0	—	–3.9	—	4.5	4.6
Currency and deposits	3.2	—	–0.6	—	0.8	3.4
Securities other than shares	25.4	—	4.5	—	–1.3	28.6
Loans and placements	17.7	—	2.3	—	0.9	20.9
Shares and other equity	65.2	—	2.5	—	5.7	73.4
Other accounts receivable	7.2	—	0.1	—	1.0	8.3
LIABILITIES TO REST OF THE WORLD(c)	323.5	—	19.0	—	13.5	356.0
Currency and deposits	7.9	—	0.2	—	0.3	8.4
Securities other than shares	138.3	—	8.5	—	5.9	152.7
Loans and placements	64.0	—	1.8	—	3.8	69.6
Shares and other equity	110.8	—	8.3	—	3.5	122.5
Other accounts payable	2.5	—	0.3	—	—	2.8
NET WORTH	1 596.1	21.4	–14.0	3.6	60.8	1 667.8
Memorandum items						
Consumer durables	92.1	2.2	—	n.a.	2.3	96.6
Direct investment						
Foreign investment in Australia	104.9	—	8.6	—	0.7	114.3
Australian investment abroad	46.3	—	6.3	—	—	52.7
Non-rateable land	n.a.	—	—	n.a.	n.a.	26.9

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND ACCUMULATION ACCOUNTS, 1993–94

	Opening balance sheet 30 June 1993	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1994
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 023.8	26.4	12.0	4.6	66.3	2 133.4
Non-financial assets	1 884.6	26.4	—	4.6	68.3	1 984.2
Produced assets	1 255.6	26.4	—	n.a.	24.8	1 306.9
<i>Fixed assets</i>	<i>1 169.7</i>	<i>23.9</i>	<i>—</i>	<i>n.a.</i>	<i>23.0</i>	<i>1 216.5</i>
<i>Tangible fixed assets</i>	<i>1 160.0</i>	<i>22.2</i>	<i>—</i>	<i>n.a.</i>	<i>23.6</i>	<i>1 205.8</i>
Dwellings	401.1	14.3	—	n.a.	8.5	423.9
Other buildings and structures	501.9	6.2	—	n.a.	9.3	517.4
Machinery and equipment	242.3	2.6	—	n.a.	3.2	248.1
Livestock—fixed assets	14.7	–0.9	—	n.a.	2.6	16.4
<i>Intangible fixed assets</i>	<i>9.6</i>	<i>1.7</i>	<i>—</i>	<i>n.a.</i>	<i>–0.6</i>	<i>10.7</i>
Computer software	9.4	1.6	—	n.a.	–0.6	10.4
Entertainment, literary or artistic originals	0.3	0.1	—	n.a.	—	0.3
<i>Inventories</i>	<i>86.0</i>	<i>2.5</i>	<i>—</i>	<i>n.a.</i>	<i>1.8</i>	<i>90.3</i>
Private non-farm inventories	62.0	1.4	—	n.a.	0.5	63.9
Farm inventories	5.6	0.4	—	n.a.	—	6.1
Public marketing authorities	4.4	—	—	n.a.	0.7	5.0
Other public authorities	3.1	—	—	n.a.	—	3.0
Livestock—inventories	5.6	0.6	—	n.a.	–0.3	6.0
Plantation standing timber	5.3	0.1	—	n.a.	0.8	6.2
Non-produced assets	629.0	—	—	4.6	43.5	677.3
Land	557.5	—	—	n.a.	40.0	597.5
Sub-soil assets(b)	69.8	—	—	4.4	3.4	77.7
Native standing timber(b)	1.7	—	—	0.2	0.1	2.0
Financial assets with Rest of the World(c)	139.2	—	12.0	—	–2.0	149.2
Monetary gold and SDRs	4.6	—	1.0	—	–1.3	4.3
Currency and deposits	3.4	—	–0.1	—	0.4	3.7
Securities other than shares	28.6	—	–2.3	—	–1.0	25.3
Loans and placements	20.9	—	4.5	—	–2.5	22.9
Shares and other equity	73.4	—	8.4	—	3.3	85.1
Other accounts receivable	8.3	—	0.5	—	–0.9	7.9
LIABILITIES TO REST OF THE WORLD(c)	356.0	—	24.1	—	7.5	387.6
Currency and deposits	8.4	—	0.9	—	0.9	10.2
Securities other than shares	152.7	—	6.2	—	–10.1	148.8
Loans and placements	69.6	—	–0.8	—	–1.4	67.4
Shares and other equity	122.5	—	16.5	—	17.1	156.1
Other accounts payable	2.8	—	1.3	—	1.0	5.1
NET WORTH	1 667.8	26.4	–12.1	4.6	58.7	1 745.8
Memorandum items						
Consumer durables	96.6	2.2	—	n.a.	1.2	100.1
Direct investment						
Foreign investment in Australia	114.3	—	7.5	—	–2.5	119.3
Australian investment abroad	52.7	—	3.9	—	–1.9	54.7
Non-rateable land	26.9	—	—	n.a.	1.4	28.3

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1994	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1995
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 133.4	33.8	-3.9	3.9	97.8	2 264.9
Non-financial assets	1 984.2	33.8	—	3.9	72.8	2 094.7
Produced assets	1 306.9	33.8	—	n.a.	28.0	1 368.7
<i>Fixed assets</i>	<i>1 216.5</i>	<i>32.6</i>	<i>—</i>	<i>n.a.</i>	<i>25.0</i>	<i>1 274.1</i>
<i>Tangible fixed assets</i>	<i>1 205.8</i>	<i>31.3</i>	<i>—</i>	<i>n.a.</i>	<i>25.6</i>	<i>1 262.7</i>
Dwellings	423.9	15.6	—	n.a.	9.3	448.8
Other buildings and structures	517.4	7.9	—	n.a.	14.9	540.2
Machinery and equipment	248.1	9.2	—	n.a.	0.1	257.5
Livestock—fixed assets	16.4	-1.4	—	n.a.	1.3	16.2
<i>Intangible fixed assets</i>	<i>10.7</i>	<i>1.3</i>	<i>—</i>	<i>n.a.</i>	<i>-0.6</i>	<i>11.4</i>
Computer software	10.4	1.3	—	n.a.	-0.6	11.1
Entertainment, literary or artistic originals	0.3	—	—	n.a.	—	0.3
<i>Inventories</i>	<i>90.3</i>	<i>1.3</i>	<i>—</i>	<i>n.a.</i>	<i>3.0</i>	<i>94.6</i>
Private non-farm inventories	63.9	2.9	—	n.a.	2.5	69.3
Farm inventories	6.1	0.4	—	n.a.	0.1	6.6
Public marketing authorities	5.0	-1.5	—	n.a.	0.4	3.9
Other public authorities	3.0	0.1	—	n.a.	—	3.2
Livestock—inventories	6.0	-0.1	—	n.a.	-0.1	5.7
Plantation standing timber	6.2	-0.5	—	n.a.	0.2	5.9
Non-produced assets	677.3	—	—	3.9	44.9	726.0
Land	597.5	—	—	n.a.	27.8	625.3
Sub-soil assets(b)	77.7	—	—	3.8	17.1	98.6
Native standing timber(b)	2.0	—	—	0.1	-0.1	2.1
Financial assets with Rest of the World(c)	149.2	—	-3.9	—	24.9	170.2
Monetary gold and SDRs	4.3	—	-2.0	—	2.1	4.4
Currency and deposits	3.7	—	0.2	—	-0.6	3.3
Securities other than shares	25.3	—	-0.1	—	11.0	36.2
Loans and placements	22.9	—	-0.5	—	3.3	25.7
Shares and other equity	85.1	—	-1.5	—	8.3	91.9
Other accounts receivable	7.9	—	—	—	0.8	8.7
LIABILITIES TO REST OF THE WORLD(c)	387.6	—	16.0	—	29.7	433.3
Currency and deposits	10.2	—	0.4	—	7.2	17.8
Securities other than shares	148.8	—	12.3	—	19.4	180.5
Loans and placements	67.4	—	-1.0	—	-4.9	61.5
Shares and other equity	156.1	—	4.2	—	8.5	168.8
Other accounts payable	5.1	—	0.2	—	-0.6	4.7
NET WORTH	1 745.8	33.8	-19.9	3.9	68.0	1 831.6
Memorandum items						
Consumer durables	100.1	3.6	—	n.a.	0.9	104.5
Direct investment						
Foreign investment in Australia	119.3	—	7.5	—	-3.4	123.4
Australian investment abroad	54.7	—	3.4	—	4.3	62.4
Non-rateable land	28.3	—	—	n.a.	1.9	30.2

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1995	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1996
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 264.9	32.9	17.4	4.5	21.3	2 341.0
Non-financial assets	2 094.7	32.9	—	4.5	21.9	2 154.0
Produced assets	1 368.7	32.9	—	n.a.	12.2	1 413.8
<i>Fixed assets</i>	<i>1 274.1</i>	<i>32.7</i>	<i>—</i>	<i>n.a.</i>	<i>13.3</i>	<i>1 320.1</i>
<i>Tangible fixed assets</i>	<i>1 262.7</i>	<i>31.6</i>	<i>—</i>	<i>n.a.</i>	<i>13.9</i>	<i>1 308.3</i>
Dwellings	448.8	12.8	—	n.a.	4.9	466.5
Other buildings and structures	540.2	10.3	—	n.a.	13.2	563.6
Machinery and equipment	257.5	9.2	—	n.a.	-4.6	262.1
Livestock—fixed assets	16.2	-0.7	—	n.a.	0.5	16.1
<i>Intangible fixed assets</i>	<i>11.4</i>	<i>1.1</i>	<i>—</i>	<i>n.a.</i>	<i>-0.7</i>	<i>11.8</i>
Computer software	11.1	1.1	—	n.a.	-0.7	11.5
Entertainment, literary or artistic originals	0.3	—	—	n.a.	—	0.3
<i>Inventories</i>	<i>94.6</i>	<i>0.2</i>	<i>—</i>	<i>n.a.</i>	<i>-1.1</i>	<i>93.7</i>
Private non-farm inventories	69.3	1.1	—	n.a.	-0.5	70.0
Farm inventories	6.6	0.1	—	n.a.	-0.1	6.6
Public marketing authorities	3.9	-0.2	—	n.a.	-0.3	3.4
Other public authorities	3.2	-0.8	—	n.a.	—	2.3
Livestock—inventories	5.7	-0.4	—	n.a.	-0.1	5.3
Plantation standing timber	5.9	0.4	—	n.a.	-0.1	6.1
Non-produced assets	726.0	—	—	4.5	9.7	740.2
Land	625.3	—	—	n.a.	18.0	643.3
Sub-soil assets(b)	98.6	—	—	4.5	-8.4	94.7
Native standing timber(b)	2.1	—	—	-0.1	0.1	2.1
Financial assets with Rest of the World(c)	170.2	—	17.4	—	-0.6	187.0
Monetary gold and SDRs	4.4	—	0.8	—	-1.3	3.9
Currency and deposits	3.3	—	2.5	—	-0.2	5.6
Securities other than shares	36.2	—	-1.9	—	0.1	34.4
Loans and placements	25.7	—	6.7	—	-2.1	30.3
Shares and other equity	91.9	—	9.3	—	2.8	104.0
Other accounts receivable	8.7	—	—	—	0.1	8.8
LIABILITIES TO REST OF THE WORLD(c)	433.3	—	38.6	—	-5.8	466.1
Currency and deposits	17.8	—	0.7	—	-0.1	18.4
Securities other than shares	180.5	—	19.9	—	-5.6	194.8
Loans and placements	61.5	—	-1.6	—	-6.0	53.9
Shares and other equity	168.8	—	19.2	—	1.9	189.9
Other accounts payable	4.7	—	0.4	—	4.0	9.1
NET WORTH	1 831.6	32.9	-21.2	4.5	27.1	1 874.9
Memorandum items						
Consumer durables	104.5	3.2	—	n.a.	—	107.7
Direct investment						
Foreign investment in Australia	123.4	—	12.8	—	0.2	136.4
Australian investment abroad	62.4	—	8.0	—	-5.4	64.9
Non-rateable land	30.2	—	—	n.a.	—	30.2

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1996	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1997
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 341.0	38.4	18.8	3.0	102.9	2 504.0
Non-financial assets	2 154.0	38.4	—	3.0	89.8	2 285.2
Produced assets	1 413.8	38.4	—	n.a.	10.2	1 462.4
<i>Fixed assets</i>	<i>1 320.1</i>	<i>38.4</i>	<i>—</i>	<i>n.a.</i>	<i>10.6</i>	<i>1 369.1</i>
<i>Tangible fixed assets</i>	<i>1 308.3</i>	<i>36.6</i>	<i>—</i>	<i>n.a.</i>	<i>11.3</i>	<i>1 356.2</i>
Dwellings	466.5	12.7	—	n.a.	3.4	482.6
Other buildings and structures	563.6	13.0	—	n.a.	12.0	588.7
Machinery and equipment	262.1	11.2	—	n.a.	-3.7	269.5
Livestock—fixed assets	16.1	-0.3	—	n.a.	-0.4	15.4
<i>Intangible fixed assets</i>	<i>11.8</i>	<i>1.8</i>	<i>—</i>	<i>n.a.</i>	<i>-0.7</i>	<i>12.9</i>
Computer software	11.5	1.7	—	n.a.	-0.7	12.5
Entertainment, literary or artistic originals	0.3	0.1	—	n.a.	—	0.4
<i>Inventories</i>	<i>93.7</i>	<i>0.1</i>	<i>—</i>	<i>n.a.</i>	<i>-0.5</i>	<i>93.3</i>
Private non-farm inventories	70.0	2.6	—	n.a.	-0.3	72.3
Farm inventories	6.6	-0.3	—	n.a.	0.1	6.4
Public marketing authorities	3.4	-0.2	—	n.a.	-0.4	2.8
Other public authorities	2.3	-2.2	—	n.a.	—	0.1
Livestock—inventories	5.3	-0.1	—	n.a.	-0.1	5.0
Plantation standing timber	6.1	0.4	—	n.a.	0.3	6.8
Non-produced assets	740.2	—	—	3.0	79.6	822.8
Land	643.3	—	—	n.a.	66.9	710.2
Sub-soil assets(b)	94.7	—	—	3.0	12.7	110.4
Native standing timber(b)	2.1	—	—	—	0.1	2.2
Financial assets with Rest of the World(c)	187.0	—	18.8	—	13.0	218.8
Monetary gold and SDRs	3.9	—	—	—	-2.1	1.8
Currency and deposits	5.6	—	-0.1	—	4.5	10.0
Securities other than shares	34.4	—	5.1	—	-0.1	39.4
Loans and placements	30.3	—	2.0	—	-0.1	32.2
Shares and other equity	104.0	—	9.7	—	11.4	125.1
Other accounts receivable	8.8	—	2.0	—	-0.5	10.3
LIABILITIES TO REST OF THE WORLD(c)	466.1	—	34.8	—	21.1	522.0
Currency and deposits	18.4	—	4.0	—	-0.2	22.2
Securities other than shares	194.8	—	16.6	—	12.7	224.1
Loans and placements	53.9	—	2.0	—	-1.7	54.2
Shares and other equity	189.9	—	12.8	—	12.7	215.4
Other accounts payable	9.1	—	-0.7	—	-2.3	6.1
NET WORTH	1 874.9	38.4	-16.0	3.0	81.7	1 982.0
Memorandum items						
Consumer durables	107.7	3.4	—	n.a.	-4.7	106.5
Direct investment						
Foreign investment in Australia	136.4	—	10.6	—	3.2	150.2
Australian investment abroad	64.9	—	5.7	—	6.4	77.1
Non-rateable land	30.2	—	—	n.a.	7.7	37.9

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1997	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1998
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 504.0	46.6	16.9	5.0	115.8	2 688.2
Non-financial assets	2 285.2	46.6	—	5.0	91.5	2 428.2
Produced assets	1 462.4	46.6	—	n.a.	30.1	1 539.0
<i>Fixed assets</i>	<i>1 369.1</i>	<i>44.9</i>	<i>—</i>	<i>n.a.</i>	<i>29.1</i>	<i>1 443.1</i>
<i>Tangible fixed assets</i>	<i>1 356.2</i>	<i>42.0</i>	<i>—</i>	<i>n.a.</i>	<i>29.9</i>	<i>1 428.0</i>
Dwellings	482.6	16.2	—	n.a.	8.8	507.6
Other buildings and structures	588.7	13.1	—	n.a.	12.9	614.7
Machinery and equipment	269.5	12.8	—	n.a.	6.9	289.3
Livestock—fixed assets	15.4	–0.1	—	n.a.	1.3	16.5
<i>Intangible fixed assets</i>	<i>12.9</i>	<i>2.9</i>	<i>—</i>	<i>n.a.</i>	<i>–0.8</i>	<i>15.1</i>
Computer software	12.5	2.9	—	n.a.	–0.8	14.6
Entertainment, literary or artistic originals	0.4	—	—	n.a.	—	0.4
<i>Inventories</i>	<i>93.3</i>	<i>1.7</i>	<i>—</i>	<i>n.a.</i>	<i>1.0</i>	<i>95.9</i>
Private non-farm inventories	72.3	0.5	—	n.a.	1.3	74.0
Farm inventories	6.4	0.4	—	n.a.	—	6.7
Public marketing authorities	2.8	–0.3	—	n.a.	–0.6	1.9
Other public authorities	0.1	0.5	—	n.a.	—	0.5
Livestock—inventories	5.0	0.3	—	n.a.	—	5.2
Plantation standing timber	6.8	0.4	—	n.a.	0.4	7.6
Non-produced assets	822.8	—	—	5.0	61.4	889.2
Land	710.2	—	—	n.a.	58.7	768.9
Sub-soil assets(b)	110.4	—	—	5.1	2.7	118.2
Native standing timber(b)	2.2	—	—	–0.1	0.1	2.2
Financial assets with Rest of the World(c)	218.8	—	16.9	—	24.3	260.0
Monetary gold and SDRs	1.8	—	—	—	–0.5	1.3
Currency and deposits	10.0	—	8.9	—	1.1	20.0
Securities other than shares	39.4	—	–3.9	—	4.2	39.7
Loans and placements	32.2	—	5.1	—	2.4	39.7
Shares and other equity	125.1	—	5.1	—	16.4	146.6
Other accounts receivable	10.3	—	1.8	—	0.7	12.8
LIABILITIES TO REST OF THE WORLD(c)	522.0	—	35.8	—	23.1	580.9
Currency and deposits	22.2	—	10.3	—	1.8	34.3
Securities other than shares	224.1	—	1.2	—	21.5	246.8
Loans and placements	54.2	—	–1.7	—	–0.8	51.7
Shares and other equity	215.4	—	25.0	—	0.1	240.5
Other accounts payable	6.1	—	1.1	—	0.4	7.6
NET WORTH	1 982.0	46.6	–18.9	5.0	92.7	2 107.3
Memorandum items						
Consumer durables	106.5	5.4	—	n.a.	–2.2	109.7
Direct investment						
Foreign investment in Australia	150.2	—	7.5	—	–1.9	155.7
Australian investment abroad	77.1	—	6.4	—	7.4	90.9
Non-rateable land	37.9	—	—	n.a.	0.3	38.2

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Opening balance sheet 30 June 1998	Net capital formation	Financial transactions	Other changes in volume of assets account(a)	Revaluation account(a)	Closing balance sheet 30 June 1999
	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 688.2	45.1	16.2	4.4	86.7	2 840.7
Non-financial assets	2 428.2	45.1	—	4.4	89.4	2 567.1
Produced assets	1 539.0	45.1	—	n.a.	27.5	1 611.6
<i>Fixed assets</i>	<i>1 443.1</i>	<i>46.8</i>	<i>—</i>	<i>n.a.</i>	<i>22.3</i>	<i>1 512.2</i>
<i>Tangible fixed assets</i>	<i>1 428.0</i>	<i>42.9</i>	<i>—</i>	<i>n.a.</i>	<i>22.8</i>	<i>1 493.7</i>
Dwellings	507.6	18.0	—	n.a.	8.3	533.9
Other buildings and structures	614.7	15.3	—	n.a.	8.0	637.9
Machinery and equipment	289.3	10.0	—	n.a.	4.9	304.2
Livestock—fixed assets	16.5	–0.4	—	n.a.	1.6	17.7
<i>Intangible fixed assets</i>	<i>15.1</i>	<i>3.9</i>	<i>—</i>	<i>n.a.</i>	<i>–0.5</i>	<i>18.4</i>
Computer software	14.6	3.9	—	n.a.	–0.5	18.0
Entertainment, literary or artistic originals	0.4	—	—	n.a.	—	0.4
<i>Inventories</i>	<i>95.9</i>	<i>–1.6</i>	<i>—</i>	<i>n.a.</i>	<i>5.2</i>	<i>99.5</i>
Private non-farm inventories	74.0	4.4	—	n.a.	–0.5	77.9
Farm inventories	6.7	—	—	n.a.	–0.1	6.5
Public marketing authorities	1.9	0.1	—	n.a.	–0.6	1.3
Other public authorities	0.5	0.9	—	n.a.	–0.5	0.9
Livestock—inventories	5.2	0.1	—	n.a.	–0.3	5.0
Plantation standing timber	7.6	–7.1	—	n.a.	7.3	7.8
Non-produced assets	889.2	—	—	4.4	61.8	955.5
Land	768.9	—	—	n.a.	53.9	822.7
Sub-soil assets(b)	118.2	—	—	4.2	7.8	130.2
Native standing timber(b)	2.2	—	—	0.2	0.1	2.5
Financial assets with Rest of the World(c)	260.0	—	16.2	—	–2.6	273.6
Monetary gold and SDRs	1.3	—	0.1	—	–0.3	1.1
Currency and deposits	20.0	—	–4.9	—	0.5	15.6
Securities other than shares	39.7	—	9.8	—	–0.7	48.8
Loans and placements	39.7	—	2.2	—	–4.3	37.6
Shares and other equity	146.6	—	8.0	—	0.1	154.7
Other accounts receivable	12.8	—	1.1	—	1.9	15.8
LIABILITIES TO REST OF THE WORLD(c)	580.9	—	41.8	—	4.6	627.3
Currency and deposits	34.3	—	6.8	—	–1.7	39.4
Securities other than shares	246.8	—	3.8	—	–7.9	242.7
Loans and placements	51.7	—	7.4	—	–1.9	57.2
Shares and other equity	240.5	—	24.5	—	15.4	280.4
Other accounts payable	7.6	—	–0.7	—	0.9	7.8
NET WORTH	2 107.3	45.1	–25.6	4.4	82.2	2 213.4
Memorandum items						
Consumer durables	109.7	5.4	—	n.a.	–0.3	114.8
Direct investment						
Foreign investment in Australia	155.7	—	15.3	—	5.3	176.3
Australian investment abroad	90.9	—	2.6	—	–1.0	92.5
Non-rateable land	38.2	—	—	n.a.	—	38.2

— nil or rounded to zero (including null cells)

n.a. not available

(a) Where no value is recorded in the Other changes in the volume of assets account, amounts shown in the Revaluation account column may include these changes as data are not available to identify them separately.

(b) Experimental, see Explanatory Notes, paragraph 25.

(c) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1990

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 854.0	1 321.6	337.7	627.4	744.0
Non-financial assets	1 742.5	836.3	231.0	76.0	599.2
Produced assets	1 155.3	459.6	177.2	48.1	470.4
<i>Fixed assets</i>	<i>1 070.9</i>	<i>442.4</i>	<i>172.1</i>	<i>48.1</i>	<i>408.3</i>
<i>Tangible fixed assets</i>	<i>1 064.4</i>	<i>441.5</i>	<i>170.8</i>	<i>47.5</i>	<i>404.5</i>
Dwellings	359.7	334.8	2.3	—	22.6
Other buildings and structures	478.6	34.1	156.6	38.7	249.2
Machinery and equipment	212.1	59.9	11.8	8.8	131.6
Livestock—fixed assets	13.9	12.7	—	—	1.2
<i>Intangible fixed assets</i>	<i>6.5</i>	<i>0.9</i>	<i>1.3</i>	<i>0.6</i>	<i>3.8</i>
Computer software	6.1	0.9	1.0	0.6	3.6
Entertainment, literary or artistic originals	0.4	—	0.2	—	0.1
<i>Inventories</i>	<i>84.5</i>	<i>17.2</i>	<i>5.2</i>	<i>—</i>	<i>62.1</i>
Private non-farm inventories	60.8	6.1	—	—	54.7
Farm inventories	6.0	5.4	—	—	0.6
Public marketing authorities	3.8	—	—	—	3.8
Other public authorities	3.8	—	1.9	—	1.9
Livestock—inventories	5.7	5.0	—	—	0.7
Plantation standing timber	4.3	0.7	3.3	—	0.3
Non-produced assets	587.2	376.7	53.7	27.9	128.8
Land	533.1	376.4	—	27.9	128.7
Sub-soil assets(a)	52.7	—	52.7	—	—
Native standing timber(a)	1.3	0.2	1.0	—	0.1
Financial assets(b)	111.5	485.3	106.7	551.4	144.8
Monetary gold and SDRs	3.9	—	—	3.9	—
Currency and deposits	4.8	152.5	8.6	4.7	53.2
Securities other than shares	20.1	32.2	8.1	129.2	7.5
Loans and placements	16.2	7.5	50.0	320.1	11.2
Shares and other equity	57.6	60.9	36.1	76.0	34.3
Insurance technical reserves	—	156.4	—	—	n.a.
Unfunded superannuation claims	—	75.8	—	n.a.	—
Other accounts receivable	8.9	—	3.9	17.5	38.6
LIABILITIES (including share capital)(b)	282.4	178.8	194.6	554.9	530.5
Currency and deposits	7.1	—	1.3	220.0	—
Securities other than shares	115.9	2.9	99.9	75.4	94.6
Loans and placements	59.7	175.9	15.4	42.1	198.9
Shares and other equity	97.4	—	—	42.6	204.5
Insurance technical reserves	—	—	—	156.4	—
Unfunded superannuation claims	—	—	75.8	—	—
Other accounts payable	2.3	—	2.2	18.4	32.5
NET WORTH	1 571.6	1 142.8	143.0	72.5	213.5

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1991

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 908.8	1 387.1	358.3	664.6	748.6
Non-financial assets	1 796.2	871.2	240.8	75.6	608.5
Produced assets	1 192.4	474.4	182.2	49.2	486.6
Fixed assets	1 107.5	457.1	177.0	49.2	424.1
Tangible fixed assets	1 100.0	456.1	175.6	48.5	419.7
Dwellings	375.4	349.3	2.5	—	23.6
Other buildings and structures	491.8	34.3	160.1	39.7	257.7
Machinery and equipment	220.2	61.0	13.0	8.8	137.4
Livestock—fixed assets	12.5	11.5	—	—	1.1
Intangible fixed assets	7.5	1.1	1.4	0.7	4.4
Computer software	7.2	1.0	1.2	0.7	4.3
Entertainment, literary or artistic originals	0.3	—	0.2	—	0.1
Inventories	84.9	17.2	5.2	—	62.4
Private non-farm inventories	60.9	6.1	—	—	54.8
Farm inventories	6.1	5.5	—	—	0.6
Public marketing authorities	4.3	—	—	—	4.3
Other public authorities	3.5	—	1.7	—	1.7
Livestock—inventories	5.5	4.7	—	—	0.7
Plantation standing timber	4.6	0.9	3.5	—	0.2
Non-produced assets	603.8	396.8	58.6	26.5	121.9
Land	544.8	396.5	—	26.5	121.9
Sub-soil assets(a)	57.3	—	57.3	—	—
Native standing timber(a)	1.7	0.4	1.3	—	0.1
Financial assets(b)	112.6	515.9	117.5	589.0	140.1
Monetary gold and SDRs	4.2	—	—	4.2	—
Currency and deposits	4.6	156.6	7.9	3.6	53.6
Securities other than shares	24.1	34.6	8.4	143.8	9.1
Loans and placements	15.2	7.4	55.2	335.6	10.5
Shares and other equity	55.9	57.1	41.0	82.1	31.6
Insurance technical reserves	—	168.7	—	—	n.a.
Unfunded superannuation claims	—	83.5	—	n.a.	35.3
Other accounts receivable	8.6	8.0	5.0	19.7	—
LIABILITIES (including share capital)(b)	304.5	187.3	213.9	596.8	556.5
Currency and deposits	7.3	—	1.3	223.0	—
Securities other than shares	127.7	2.5	112.8	84.3	100.1
Loans and placements	61.7	184.8	13.6	49.1	207.7
Shares and other equity	105.4	—	—	45.4	215.9
Insurance technical reserves	—	—	—	168.7	—
Unfunded superannuation claims	—	—	83.5	—	—
Other accounts payable	2.4	—	2.7	26.3	32.8
NET WORTH	1 604.3	1 199.8	144.4	67.8	192.1

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1992

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 919.6	1 420.2	360.7	702.0	750.7
Non-financial assets	1 796.9	875.0	242.0	74.5	605.4
Produced assets	1 213.4	484.8	184.2	50.3	494.1
<i>Fixed assets</i>	<i>1 130.5</i>	<i>468.1</i>	<i>179.1</i>	<i>50.3</i>	<i>433.0</i>
<i>Tangible fixed assets</i>	<i>1 122.2</i>	<i>466.9</i>	<i>177.6</i>	<i>49.6</i>	<i>428.1</i>
Dwellings	385.1	358.5	2.6	—	23.9
Other buildings and structures	494.9	33.8	160.8	39.6	260.6
Machinery and equipment	229.5	62.9	14.1	10.0	142.5
Livestock—fixed assets	12.7	11.6	—	—	1.1
<i>Intangible fixed assets</i>	<i>8.3</i>	<i>1.2</i>	<i>1.5</i>	<i>0.7</i>	<i>4.9</i>
Computer software	8.0	1.2	1.4	0.7	4.8
Entertainment, literary or artistic originals	0.3	—	0.1	—	0.1
<i>Inventories</i>	<i>82.9</i>	<i>16.8</i>	<i>5.1</i>	<i>—</i>	<i>61.1</i>
Private non-farm inventories	59.8	6.0	—	—	53.8
Farm inventories	6.0	5.4	—	—	0.6
Public marketing authorities	4.1	—	—	—	4.1
Other public authorities	3.4	—	1.7	—	1.7
Livestock—inventories	5.2	4.5	—	—	0.7
Plantation standing timber	4.5	0.8	3.4	—	0.2
Non-produced assets	583.5	390.2	57.8	24.2	111.3
Land	525.3	389.9	—	24.2	111.3
Sub-soil assets(a)	56.7	—	56.7	—	—
Native standing timber(a)	1.5	0.3	1.1	—	0.1
Financial assets(b)	122.7	545.2	118.7	627.5	145.3
Monetary gold and SDRs	4.0	—	—	4.0	—
Currency and deposits	3.2	162.2	6.7	3.2	55.4
Securities other than shares	25.4	24.9	9.3	173.5	8.7
Loans and placements	17.7	7.1	58.8	326.5	13.5
Shares and other equity	65.2	70.5	39.7	98.6	35.2
Insurance technical reserves	—	190.2	—	—	n.a.
Unfunded superannuation claims	—	89.8	—	n.a.	—
Other accounts receivable	7.2	0.5	4.2	21.7	32.5
LIABILITIES (including share capital)(b)	323.5	195.9	245.3	626.4	569.9
Currency and deposits	7.9	—	1.3	230.8	—
Securities other than shares	138.3	3.6	139.5	85.4	100.9
Loans and placements	64.0	192.3	11.8	50.4	197.7
Shares and other equity	110.8	—	—	49.4	240.2
Insurance technical reserves	—	—	—	190.2	—
Unfunded superannuation claims	—	—	89.8	—	—
Other accounts payable	2.5	—	2.9	20.2	31.1
NET WORTH	1 596.1	1 224.3	115.4	75.6	180.8

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1993

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 023.8	1 522.9	482.6	746.0	777.0
Non-financial assets	1 884.6	926.5	258.8	75.4	623.9
Produced assets	1 255.6	506.3	187.7	50.9	510.8
<i>Fixed assets</i>	<i>1 169.7</i>	<i>489.0</i>	<i>182.6</i>	<i>50.9</i>	<i>447.2</i>
<i>Tangible fixed assets</i>	<i>1 160.0</i>	<i>487.6</i>	<i>180.8</i>	<i>50.0</i>	<i>441.6</i>
Dwellings	401.1	373.1	2.8	—	25.3
Other buildings and structures	501.9	34.2	162.8	39.8	265.1
Machinery and equipment	242.3	66.9	15.2	10.3	149.9
Livestock—fixed assets	14.7	13.4	—	—	1.2
<i>Intangible fixed assets</i>	<i>9.6</i>	<i>1.4</i>	<i>1.8</i>	<i>0.8</i>	<i>5.6</i>
Computer software	9.4	1.3	1.7	0.8	5.5
Entertainment, literary or artistic originals	0.3	—	0.1	—	0.1
<i>Inventories</i>	<i>86.0</i>	<i>17.4</i>	<i>5.0</i>	<i>—</i>	<i>63.6</i>
Private non-farm inventories	62.0	6.2	—	—	55.8
Farm inventories	5.6	5.1	—	—	0.6
Public marketing authorities	4.4	—	—	—	4.4
Other public authorities	3.1	—	1.5	—	1.5
Livestock—inventories	5.6	4.9	—	—	0.8
Plantation standing timber	5.3	1.2	3.5	—	0.6
Non-produced assets	629.0	420.2	71.1	24.5	113.2
Land	557.5	419.9	—	24.5	113.0
Sub-soil assets(a)	69.8	—	69.8	—	—
Native standing timber(a)	1.7	0.3	1.3	—	0.1
Financial assets(b)	139.2	596.4	223.8	670.6	153.1
Monetary gold and SDRs	4.6	—	—	4.6	—
Currency and deposits	3.4	170.4	9.3	3.4	54.0
Securities other than shares	28.6	18.7	12.0	191.9	9.6
Loans and placements	20.9	6.7	55.4	332.7	15.8
Shares and other equity	73.4	87.4	143.1	113.6	37.8
Insurance technical reserves	—	218.2	—	—	n.a.
Unfunded superannuation claims	—	95.0	—	n.a.	—
Other accounts receivable	8.3	—	4.0	24.4	35.9
LIABILITIES (including share capital)(b)	356.0	205.5	285.9	670.9	689.6
Currency and deposits	8.4	—	1.3	240.7	—
Securities other than shares	152.7	3.6	175.7	84.6	92.3
Loans and placements	69.6	201.9	11.5	53.3	192.5
Shares and other equity	122.5	—	—	60.7	370.4
Insurance technical reserves	—	—	—	218.2	—
Unfunded superannuation claims	—	—	95.0	—	—
Other accounts payable	2.8	—	2.4	13.4	34.4
NET WORTH	1 667.8	1 317.4	196.7	75.1	87.4

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1994

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 133.4	1 651.7	499.2	789.5	804.8
Non-financial assets	1 984.2	986.0	272.6	77.0	648.3
Produced assets	1 306.9	533.2	193.4	51.2	529.1
<i>Fixed assets</i>	<i>1 216.5</i>	<i>514.7</i>	<i>187.7</i>	<i>51.2</i>	<i>462.8</i>
<i>Tangible fixed assets</i>	<i>1 205.8</i>	<i>513.2</i>	<i>185.7</i>	<i>50.3</i>	<i>456.6</i>
Dwellings	423.9	394.5	2.9	—	26.5
Other buildings and structures	517.4	35.4	167.1	40.4	274.4
Machinery and equipment	248.1	68.2	15.7	9.9	154.4
Livestock—fixed assets	16.4	15.1	—	—	1.3
<i>Intangible fixed assets</i>	<i>10.7</i>	<i>1.5</i>	<i>2.0</i>	<i>0.9</i>	<i>6.2</i>
Computer software	10.4	1.5	1.9	0.9	6.1
Entertainment, literary or artistic originals	0.3	—	0.2	—	0.1
<i>Inventories</i>	<i>90.3</i>	<i>18.5</i>	<i>5.6</i>	<i>—</i>	<i>66.2</i>
Private non-farm inventories	63.9	6.4	—	—	57.5
Farm inventories	6.1	5.5	—	—	0.6
Public marketing authorities	5.0	—	—	—	5.0
Other public authorities	3.0	—	1.5	—	1.5
Livestock—inventories	6.0	5.2	—	—	0.8
Plantation standing timber	6.2	1.4	4.1	—	0.7
Non-produced assets	677.3	452.8	79.2	25.8	119.3
Land	597.5	452.5	—	25.8	119.2
Sub-soil assets(a)	77.7	—	77.7	—	—
Native standing timber(a)	2.0	0.3	1.5	—	0.1
Financial assets(b)	149.2	665.7	226.6	712.5	156.5
Monetary gold and SDRs	4.3	—	—	4.3	—
Currency and deposits	3.7	182.5	8.1	3.4	55.5
Securities other than shares	25.3	17.9	10.8	187.9	9.5
Loans and placements	22.9	7.5	57.7	362.1	14.5
Shares and other equity	85.1	111.0	146.0	134.1	41.9
Insurance technical reserves	—	238.3	—	—	n.a.
Unfunded superannuation claims	—	101.1	—	n.a.	—
Other accounts receivable	7.9	7.4	4.0	20.7	35.1
LIABILITIES (including share capital)(b)	387.6	232.9	298.8	733.5	734.6
Currency and deposits	10.2	—	1.4	254.7	—
Securities other than shares	148.8	3.8	182.5	84.7	78.5
Loans and placements	67.4	229.1	10.7	53.4	193.2
Shares and other equity	156.1	—	—	80.7	423.3
Insurance technical reserves	—	—	—	238.3	—
Unfunded superannuation claims	—	—	101.1	—	—
Other accounts payable	5.1	—	3.1	21.7	39.6
NET WORTH	1 745.8	1 418.8	200.4	56.0	70.2

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1995

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 264.9	1 748.2	507.9	929.8	867.6
Non-financial assets	2 094.7	1 036.7	300.1	78.8	679.0
Produced assets	1 368.7	561.6	199.9	51.9	555.3
<i>Fixed assets</i>	<i>1 274.1</i>	<i>542.4</i>	<i>194.5</i>	<i>51.9</i>	<i>485.2</i>
<i>Tangible fixed assets</i>	<i>1 262.7</i>	<i>540.8</i>	<i>192.3</i>	<i>50.9</i>	<i>478.6</i>
Dwellings	448.8	417.9	3.1	—	27.8
Other buildings and structures	540.2	36.9	173.2	41.4	288.7
Machinery and equipment	257.5	71.0	16.1	9.5	160.9
Livestock—fixed assets	16.2	15.0	—	—	1.2
<i>Intangible fixed assets</i>	<i>11.4</i>	<i>1.6</i>	<i>2.2</i>	<i>1.0</i>	<i>6.6</i>
Computer software	11.1	1.6	2.0	1.0	6.5
Entertainment, literary or artistic originals	0.3	—	0.2	—	0.1
<i>Inventories</i>	<i>94.6</i>	<i>19.2</i>	<i>5.3</i>	<i>—</i>	<i>70.0</i>
Private non-farm inventories	69.3	6.9	—	—	62.4
Farm inventories	6.6	5.9	—	—	0.7
Public marketing authorities	3.9	—	—	—	3.9
Other public authorities	3.2	—	1.6	—	1.6
Livestock—inventories	5.7	5.0	—	—	0.8
Plantation standing timber	5.9	1.4	3.7	—	0.7
Non-produced assets	726.0	475.1	100.3	26.9	123.8
Land	625.3	474.8	—	26.9	123.6
Sub-soil assets(a)	98.6	—	98.6	—	—
Native standing timber(a)	2.1	0.3	1.7	—	0.1
Financial assets(b)	170.2	711.5	207.8	851.0	188.6
Monetary gold and SDRs	4.4	—	—	4.4	—
Currency and deposits	3.3	187.4	8.2	3.1	59.1
Securities other than shares	36.2	22.9	0.8	179.4	15.1
Loans and placements	25.7	6.0	25.8	484.6	12.7
Shares and other equity	91.9	101.9	151.9	143.7	48.4
Insurance technical reserves	—	273.5	—	—	12.4
Unfunded superannuation claims	—	107.3	—	3.4	—
Other accounts receivable	8.7	12.2	21.1	32.4	40.8
LIABILITIES (including share capital)(b)	433.3	258.0	297.3	898.9	776.3
Currency and deposits	17.8	—	1.5	279.4	—
Securities other than shares	180.5	3.8	110.5	162.8	85.5
Loans and placements	61.5	254.2	64.6	45.4	200.7
Shares and other equity	168.8	—	—	84.5	438.2
Insurance technical reserves	—	—	—	285.9	—
Unfunded superannuation claims	—	—	110.9	—	—
Other accounts payable	4.7	—	9.8	40.9	51.8
NET WORTH	1 831.6	1 490.2	210.6	30.9	91.3

— nil or rounded to zero (including null cells)

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 341.0	1 838.5	496.2	1 007.8	941.1
Non-financial assets	2 154.0	1 068.0	301.8	79.7	704.4
Produced assets	1 413.8	577.8	205.4	52.3	578.2
<i>Fixed assets</i>	<i>1 320.1</i>	<i>558.9</i>	<i>200.3</i>	<i>52.3</i>	<i>508.5</i>
<i>Tangible fixed assets</i>	<i>1 308.3</i>	<i>557.3</i>	<i>198.1</i>	<i>51.3</i>	<i>501.6</i>
Dwellings	466.5	434.5	3.2	—	28.8
Other buildings and structures	563.6	38.8	178.7	41.9	304.2
Machinery and equipment	262.1	69.1	16.1	9.4	167.5
Livestock—fixed assets	16.1	14.9	—	—	1.2
<i>Intangible fixed assets</i>	<i>11.8</i>	<i>1.6</i>	<i>2.3</i>	<i>1.0</i>	<i>6.9</i>
Computer software	11.5	1.6	2.1	1.0	6.7
Entertainment, literary or artistic originals	0.3	—	0.1	—	0.1
<i>Inventories</i>	<i>93.7</i>	<i>18.9</i>	<i>5.1</i>	<i>—</i>	<i>69.7</i>
Private non-farm inventories	70.0	7.0	—	—	63.0
Farm inventories	6.6	5.9	—	—	0.7
Public marketing authorities	3.4	—	—	—	3.4
Other public authorities	2.3	—	1.2	—	1.2
Livestock—inventories	5.3	4.5	—	—	0.7
Plantation standing timber	6.1	1.5	3.9	—	0.8
Non-produced assets	740.2	490.2	96.4	27.4	126.2
Land	643.3	489.9	—	27.4	126.0
Sub-soil assets(a)	94.7	—	94.7	—	—
Native standing timber(a)	2.1	0.3	1.7	—	0.2
Financial assets(b)	187.0	770.5	194.4	928.1	236.7
Monetary gold and SDRs	3.9	—	—	3.9	—
Currency and deposits	5.6	201.3	7.7	2.5	76.2
Securities other than shares	34.4	12.3	0.8	180.9	17.0
Loans and placements	30.3	7.0	24.2	527.9	15.5
Shares and other equity	104.0	97.1	148.2	174.2	51.5
Insurance technical reserves	—	317.6	—	—	14.7
Unfunded superannuation claims	—	113.8	—	3.2	—
Other accounts receivable	8.8	20.7	13.5	35.6	61.7
LIABILITIES (including share capital)(b)	466.1	295.0	324.0	961.2	828.7
Currency and deposits	18.4	—	1.6	299.0	—
Securities other than shares	194.8	2.9	114.9	158.2	95.4
Loans and placements	53.9	288.6	54.3	42.9	212.4
Shares and other equity	189.9	—	—	88.8	468.1
Insurance technical reserves	—	—	—	332.3	—
Unfunded superannuation claims	—	—	117.8	—	—
Other accounts payable	9.1	3.4	35.5	40.1	52.7
NET WORTH	1 874.9	1 543.5	172.2	46.6	112.4

— nil or rounded to zero (including null cells)

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1997

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 504.0	2 024.0	517.5	1 126.5	989.3
Non-financial assets	2 285.2	1 137.6	322.8	82.7	742.2
Produced assets	1 462.4	593.8	210.7	53.1	604.9
<i>Fixed assets</i>	1 369.1	575.1	206.2	53.1	534.7
<i>Tangible fixed assets</i>	1 356.2	573.3	203.7	51.8	527.4
Dwellings	482.6	449.7	3.2	—	29.7
Other buildings and structures	588.7	40.8	184.6	42.6	320.7
Machinery and equipment	269.5	68.5	16.0	9.2	175.9
Livestock—fixed assets	15.4	14.2	—	—	1.1
<i>Intangible fixed assets</i>	12.9	1.8	2.5	1.3	7.3
Computer software	12.5	1.8	2.3	1.3	7.1
Entertainment, literary or artistic originals	0.4	—	0.2	—	0.2
<i>Inventories</i>	93.3	18.7	4.4	—	70.2
Private non-farm inventories	72.3	7.2	—	—	65.0
Farm inventories	6.4	5.7	—	—	0.6
Public marketing authorities	2.8	—	—	—	2.8
Other public authorities	0.1	—	0.1	—	0.1
Livestock—inventories	5.0	4.3	—	—	0.7
Plantation standing timber	6.8	1.5	4.4	—	1.0
Non-produced assets	822.8	543.9	112.1	29.6	137.2
Land	710.2	543.5	—	29.6	137.0
Sub-soil assets(a)	110.4	—	110.4	—	—
Native standing timber(a)	2.2	0.3	1.7	—	0.2
Financial assets(b)	218.8	886.4	194.7	1 043.8	247.1
Monetary gold and SDRs	1.8	—	—	1.8	—
Currency and deposits	10.0	216.5	10.1	7.7	76.9
Securities other than shares	39.4	15.8	0.7	188.2	19.3
Loans and placements	32.2	8.8	25.1	572.0	11.1
Shares and other equity	125.1	123.1	143.3	226.3	54.9
Insurance technical reserves	—	374.0	—	—	16.4
Unfunded superannuation claims	—	118.5	—	3.5	—
Other accounts receivable	10.3	28.7	15.5	44.3	68.5
LIABILITIES (including share capital)(b)	522.0	325.0	331.0	1 117.1	902.1
Currency and deposits	22.2	—	1.6	321.8	—
Securities other than shares	224.1	2.3	122.1	182.0	102.4
Loans and placements	54.2	319.0	50.3	45.7	223.9
Shares and other equity	215.4	—	—	118.2	519.6
Insurance technical reserves	—	—	—	390.4	—
Unfunded superannuation claims	—	—	123.0	—	—
Other accounts payable	6.1	3.7	33.9	59.0	56.1
NET WORTH	1 982.0	1 699.0	186.5	9.4	87.2

— nil or rounded to zero (including null cells)

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

CONSOLIDATED BALANCE SHEET AND SECTORAL BALANCE SHEETS, as at 30 June 1998

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 688.2	2 182.1	575.5	1 235.2	1 059.8
Non-financial assets	2 428.2	1 214.4	336.8	87.0	790.0
Produced assets	1 539.0	624.1	216.9	54.7	643.2
<i>Fixed assets</i>	<i>1 443.1</i>	<i>604.5</i>	<i>211.8</i>	<i>54.7</i>	<i>572.0</i>
<i>Tangible fixed assets</i>	<i>1 428.0</i>	<i>602.4</i>	<i>209.1</i>	<i>52.8</i>	<i>563.8</i>
Dwellings	507.6	472.8	3.4	—	31.4
Other buildings and structures	614.7	43.0	189.5	43.4	338.8
Machinery and equipment	289.3	71.3	16.2	9.4	192.4
Livestock—fixed assets	16.5	15.3	—	—	1.2
<i>Intangible fixed assets</i>	<i>15.1</i>	<i>2.1</i>	<i>2.7</i>	<i>1.9</i>	<i>8.3</i>
Computer software	14.6	2.1	2.5	1.9	8.1
Entertainment, literary or artistic originals	0.4	—	0.2	—	0.2
<i>Inventories</i>	<i>95.9</i>	<i>19.6</i>	<i>5.1</i>	<i>—</i>	<i>71.2</i>
Private non-farm inventories	74.0	7.4	—	—	66.6
Farm inventories	6.7	6.0	—	—	0.7
Public marketing authorities	1.9	—	—	—	1.9
Other public authorities	0.5	—	0.2	—	0.2
Livestock—inventories	5.2	4.5	—	—	0.7
Plantation standing timber	7.6	1.6	4.9	—	1.1
Non-produced assets	889.2	590.3	119.9	32.3	146.8
Land	768.9	590.0	—	32.3	146.6
Sub-soil assets(a)	118.2	—	118.2	—	—
Native standing timber(a)	2.2	0.3	1.7	—	0.2
Financial assets(b)	260.0	967.7	238.7	1 148.2	269.8
Monetary gold and SDRs	1.3	—	—	1.3	—
Currency and deposits	20.0	232.9	5.8	16.6	87.3
Securities other than shares	39.7	18.3	0.8	182.0	20.1
Loans and placements	39.7	9.8	25.2	641.2	11.9
Shares and other equity	146.6	150.3	183.4	254.5	64.0
Insurance technical reserves	—	407.1	—	—	18.3
Unfunded superannuation claims	—	121.7	—	4.8	—
Other accounts receivable	12.8	26.6	30.4	47.8	68.3
LIABILITIES (including share capital)(b)	580.9	367.8	321.6	1 253.2	1 002.8
Currency and deposits	34.3	—	1.6	355.3	—
Securities other than shares	246.8	2.5	107.3	204.5	114.0
Loans and placements	51.7	361.1	49.9	48.2	240.9
Shares and other equity	240.5	—	—	166.7	579.4
Insurance technical reserves	—	—	—	425.4	—
Unfunded superannuation claims	—	—	127.6	—	—
Other accounts payable	7.6	4.2	35.2	53.0	68.5
NET WORTH	2 107.3	1 814.3	253.9	-18.0	57.0

— nil or rounded to zero (including null cells)

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	Consolidated national balance sheet	Households	General Government	Financial corporations	Non-financial corporations
	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	2 840.7	2 342.5	620.0	1 319.5	1 129.0
Non-financial assets	2 567.1	1 286.6	353.9	90.4	836.2
Produced assets	1 611.6	655.1	221.7	56.3	678.6
<i>Fixed assets</i>	<i>1 512.2</i>	<i>635.4</i>	<i>216.3</i>	<i>56.3</i>	<i>604.2</i>
<i>Tangible fixed assets</i>	<i>1 493.7</i>	<i>632.8</i>	<i>213.1</i>	<i>53.6</i>	<i>594.3</i>
Dwellings	533.9	497.8	3.5	—	32.6
Other buildings and structures	637.9	45.3	192.7	44.0	355.9
Machinery and equipment	304.2	73.3	16.8	9.6	204.5
Livestock—fixed assets	17.7	16.4	—	—	1.3
<i>Intangible fixed assets</i>	<i>18.4</i>	<i>2.6</i>	<i>3.3</i>	<i>2.7</i>	<i>9.9</i>
Computer software	18.0	2.6	3.1	2.7	9.6
Entertainment, literary or artistic originals	0.4	—	0.2	—	0.2
<i>Inventories</i>	<i>99.5</i>	<i>19.7</i>	<i>5.4</i>	<i>—</i>	<i>74.4</i>
Private non-farm inventories	77.9	7.8	—	—	70.1
Farm inventories	6.5	5.9	—	—	0.7
Public marketing authorities	1.3	—	—	—	1.3
Other public authorities	0.9	—	0.4	—	0.4
Livestock—inventories	5.0	4.3	—	—	0.7
Plantation standing timber	7.8	1.7	5.0	—	1.2
Non-produced assets	955.5	631.5	132.1	34.1	157.6
Land	822.7	631.2	—	34.1	157.4
Sub-soil assets(a)	130.2	—	130.2	—	—
Native standing timber(a)	2.5	0.3	1.9	—	0.2
Financial assets(b)	273.6	1 055.9	266.1	1 229.1	292.8
Monetary gold and SDRs	1.1	—	—	1.1	—
Currency and deposits	15.6	241.1	9.7	12.1	96.4
Securities other than shares	48.8	19.5	1.0	184.5	30.5
Loans and placements	37.6	11.0	27.5	692.1	9.4
Shares and other equity	154.7	182.2	202.4	276.7	63.5
Insurance technical reserves	—	444.1	—	—	19.7
Unfunded superannuation claims	—	125.8	—	6.1	—
Other accounts receivable	15.8	32.2	25.7	56.5	73.2
LIABILITIES (including share capital)(b)	627.3	411.1	309.7	1 357.1	1 119.8
Currency and deposits	39.4	—	1.7	381.5	—
Securities other than shares	242.7	2.9	94.1	216.9	115.3
Loans and placements	57.2	403.3	46.6	59.5	250.1
Shares and other equity	280.4	—	—	165.8	684.6
Insurance technical reserves	—	—	—	463.9	—
Unfunded superannuation claims	—	—	131.9	—	—
Other accounts payable	7.8	4.9	35.3	69.5	69.9
NET WORTH	2 213.4	1 931.4	310.3	-37.6	9.2

— nil or rounded to zero (including null cells)

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	1 321.6	1 387.1	1 420.2	1 522.9	1 651.7	1 748.2	1 838.5	2 024.0	2 182.1	2 342.5
Non-financial assets	836.3	871.2	875.0	926.5	986.0	1 036.7	1 068.0	1 137.6	1 214.4	1 286.6
Produced assets	459.6	474.4	484.8	506.3	533.2	561.6	577.8	593.8	624.1	655.1
<i>Fixed assets</i>	442.4	457.1	468.1	489.0	514.7	542.4	558.9	575.1	604.5	635.4
<i>Tangible fixed assets</i>	441.5	456.1	466.9	487.6	513.2	540.8	557.3	573.3	602.4	632.8
Dwellings	334.8	349.3	358.5	373.1	394.5	417.9	434.5	449.7	472.8	497.8
Other buildings and structures	34.1	34.3	33.8	34.2	35.4	36.9	38.8	40.8	43.0	45.3
Machinery and equipment	59.9	61.0	62.9	66.9	68.2	71.0	69.1	68.5	71.3	73.3
Livestock—fixed assets	12.7	11.5	11.6	13.4	15.1	15.0	14.9	14.2	15.3	16.4
<i>Intangible fixed assets</i>	0.9	1.1	1.2	1.4	1.5	1.6	1.6	1.8	2.1	2.6
Computer software	0.9	1.0	1.2	1.3	1.5	1.6	1.6	1.8	2.1	2.6
Entertainment, literary or artistic originals	—	—	—	—	—	—	—	—	—	—
<i>Inventories</i>	17.2	17.2	16.8	17.4	18.5	19.2	18.9	18.7	19.6	19.7
Private non-farm inventories	6.1	6.1	6.0	6.2	6.4	6.9	7.0	7.2	7.4	7.8
Farm inventories	5.4	5.5	5.4	5.1	5.5	5.9	5.9	5.7	6.0	5.9
Livestock—inventories	5.0	4.7	4.5	4.9	5.2	5.0	4.5	4.3	4.5	4.3
Plantation standing timber	0.7	0.9	0.8	1.2	1.4	1.4	1.5	1.5	1.6	1.7
Non-produced assets	376.7	396.8	390.2	420.2	452.8	475.1	490.2	543.9	590.3	631.5
Land	376.4	396.5	389.9	419.9	452.5	474.8	489.9	543.5	590.0	631.2
Native standing timber(a)	0.2	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Financial assets(b)	485.3	515.9	545.2	596.4	665.7	711.5	770.5	886.4	967.7	1 055.9
Currency and deposits	152.5	156.6	162.2	170.4	182.5	187.4	201.3	216.5	232.9	241.1
Securities other than shares	32.2	34.6	24.9	18.7	17.9	22.9	12.3	15.8	18.3	19.5
Loans and placements	7.5	7.4	7.1	6.7	7.5	6.0	7.0	8.8	9.8	11.0
Shares and other equity	60.9	57.1	70.5	87.4	111.0	101.9	97.1	123.1	150.3	182.2
Insurance technical reserves	156.4	168.7	190.2	218.2	238.3	273.5	317.6	374.0	407.1	444.1
Unfunded superannuation claims	75.8	83.5	89.8	95.0	101.1	107.3	113.8	118.5	121.7	125.8
Other accounts receivable	—	8.0	0.5	—	7.4	12.2	20.7	28.7	26.6	32.2
LIABILITIES (including share capital)(b)	178.8	187.3	195.9	205.5	232.9	258.0	295.0	325.0	367.8	411.1
Securities other than shares	2.9	2.5	3.6	3.6	3.8	3.8	2.9	2.3	2.5	2.9
Loans and placements	175.9	184.8	192.3	201.9	229.1	254.2	288.6	319.0	361.1	403.3
Other accounts payable	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3.4	3.7	4.2	4.9
NET WORTH	1 142.8	1 199.8	1 224.3	1 317.4	1 418.8	1 490.2	1 543.5	1 699.0	1 814.3	1 931.4

— nil or rounded to zero (including null cells)

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	337.7	358.3	360.7	482.6	499.2	507.9	496.2	517.5	575.5	620.0
Non-financial assets	231.0	240.8	242.0	258.8	272.6	300.1	301.8	322.8	336.8	353.9
Produced assets	177.2	182.2	184.2	187.7	193.4	199.9	205.4	210.7	216.9	221.7
<i>Fixed assets</i>	<i>172.1</i>	<i>177.0</i>	<i>179.1</i>	<i>182.6</i>	<i>187.7</i>	<i>194.5</i>	<i>200.3</i>	<i>206.2</i>	<i>211.8</i>	<i>216.3</i>
<i>Tangible fixed assets</i>	<i>170.8</i>	<i>175.6</i>	<i>177.6</i>	<i>180.8</i>	<i>185.7</i>	<i>192.3</i>	<i>198.1</i>	<i>203.7</i>	<i>209.1</i>	<i>213.1</i>
Dwellings	2.3	2.5	2.6	2.8	2.9	3.1	3.2	3.2	3.4	3.5
Other buildings and structures	156.6	160.1	160.8	162.8	167.1	173.2	178.7	184.6	189.5	192.7
Machinery and equipment	11.8	13.0	14.1	15.2	15.7	16.1	16.1	16.0	16.2	16.8
<i>Intangible fixed assets</i>	<i>1.3</i>	<i>1.4</i>	<i>1.5</i>	<i>1.8</i>	<i>2.0</i>	<i>2.2</i>	<i>2.3</i>	<i>2.5</i>	<i>2.7</i>	<i>3.3</i>
Computer software	1.0	1.2	1.4	1.7	1.9	2.0	2.1	2.3	2.5	3.1
Entertainment, literary or artistic originals	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.2	0.2	0.2
<i>Inventories</i>	<i>5.2</i>	<i>5.2</i>	<i>5.1</i>	<i>5.0</i>	<i>5.6</i>	<i>5.3</i>	<i>5.1</i>	<i>4.4</i>	<i>5.1</i>	<i>5.4</i>
Other public authorities	1.9	1.7	1.7	1.5	1.5	1.6	1.2	0.1	0.2	0.4
Plantation standing timber	3.3	3.5	3.4	3.5	4.1	3.7	3.9	4.4	4.9	5.0
Non-produced assets	53.7	58.6	57.8	71.1	79.2	100.3	96.4	112.1	119.9	132.1
Sub-soil assets	52.7	57.3	56.7	69.8	77.7	98.6	94.7	110.4	118.2	130.2
Native standing timber(a)	1.0	1.3	1.1	1.3	1.5	1.7	1.7	1.7	1.7	1.9
Financial assets(b)	106.7	117.5	118.7	223.8	226.6	207.8	194.4	194.7	238.7	266.1
Currency and deposits	8.6	7.9	6.7	9.3	8.1	8.2	7.7	10.1	5.8	9.7
Securities other than shares	8.1	8.4	9.3	12.0	10.8	0.8	0.8	0.7	0.8	1.0
Loans and placements	50.0	55.2	58.8	55.4	57.7	25.8	24.2	25.1	25.2	27.5
Shares and other equity	36.1	41.0	39.7	143.1	146.0	151.9	148.2	143.3	183.4	202.4
Other accounts receivable	3.9	5.0	4.2	4.0	4.0	21.1	13.5	15.5	30.4	25.7
LIABILITIES (including share capital)(b)	194.6	213.9	245.3	285.9	298.8	297.3	324.0	331.0	321.6	309.7
Currency and deposits	1.3	1.3	1.3	1.3	1.4	1.5	1.6	1.6	1.6	1.7
Securities other than shares	99.9	112.8	139.5	175.7	182.5	110.5	114.9	122.1	107.3	94.1
Loans and placements	15.4	13.6	11.8	11.5	10.7	64.6	54.3	50.3	49.9	46.6
Unfunded superannuation claims	75.8	83.5	89.8	95.0	101.1	110.9	117.8	123.0	127.6	131.9
Other accounts payable	2.2	2.7	2.9	2.4	3.1	9.8	35.5	33.9	35.2	35.3
NET WORTH	143.0	144.4	115.4	196.7	200.4	210.6	172.2	186.5	253.9	310.3
Memorandum items										
Non-rateable land	n.a.	n.a.	n.a.	26.9	28.3	30.2	30.2	37.9	38.2	38.2

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

FINANCIAL CORPORATIONS BALANCE SHEET, as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	627.4	664.6	702.0	746.0	789.5	929.8	1 007.8	1 126.5	1 235.2	1 319.5
Non-financial assets	76.0	75.6	74.5	75.4	77.0	78.8	79.7	82.7	87.0	90.4
Produced assets	48.1	49.2	50.3	50.9	51.2	51.9	52.3	53.1	54.7	56.3
<i>Fixed assets</i>	48.1	49.2	50.3	50.9	51.2	51.9	52.3	53.1	54.7	56.3
<i>Tangible fixed assets</i>	47.5	48.5	49.6	50.0	50.3	50.9	51.3	51.8	52.8	53.6
Other buildings and structures	38.7	39.7	39.6	39.8	40.4	41.4	41.9	42.6	43.4	44.0
Machinery and equipment	8.8	8.8	10.0	10.3	9.9	9.5	9.4	9.2	9.4	9.6
<i>Intangible fixed assets</i>	0.6	0.7	0.7	0.8	0.9	1.0	1.0	1.3	1.9	2.7
Computer software	0.6	0.7	0.7	0.8	0.9	1.0	1.0	1.3	1.9	2.7
Non-produced assets	27.9	26.5	24.2	24.5	25.8	26.9	27.4	29.6	32.3	34.1
Land	27.9	26.5	24.2	24.5	25.8	26.9	27.4	29.6	32.3	34.1
Financial assets^(a)	551.4	589.0	627.5	670.6	712.5	851.0	928.1	1 043.8	1 148.2	1 229.1
Monetary gold and SDRs	3.9	4.2	4.0	4.6	4.3	4.4	3.9	1.8	1.3	1.1
Currency and deposits	4.7	3.6	3.2	3.4	3.4	3.1	2.5	7.7	16.6	12.1
Securities other than shares	129.2	143.8	173.5	191.9	187.9	179.4	180.9	188.2	182.0	184.5
Loans and placements	320.1	335.6	326.5	332.7	362.1	484.6	527.9	572.0	641.2	692.1
Shares and other equity	76.0	82.1	98.6	113.6	134.1	143.7	174.2	226.3	254.5	276.7
Unfunded superannuation claims	n.a.	n.a.	n.a.	n.a.	n.a.	3.4	3.2	3.5	4.8	6.1
Other accounts receivable	17.5	19.7	21.7	24.4	20.7	32.4	35.6	44.3	47.8	56.5
LIABILITIES (including share capital)^(a)	554.9	596.8	626.4	670.9	733.5	898.9	961.2	1 117.1	1 253.2	1 357.1
Currency and deposits	220.0	223.0	230.8	240.7	254.7	279.4	299.0	321.8	355.3	381.5
Securities other than shares	75.4	84.3	85.4	84.6	84.7	162.8	158.2	182.0	204.5	216.9
Loans and placements	42.1	49.1	50.4	53.3	53.4	45.4	42.9	45.7	48.2	59.5
Shares and other equity	42.6	45.4	49.4	60.7	80.7	84.5	88.8	118.2	166.7	165.8
Insurance technical reserves	156.4	168.7	190.2	218.2	238.3	285.9	332.3	390.4	425.4	463.9
Other accounts payable	18.4	26.3	20.2	13.4	21.7	40.9	40.1	59.0	53.0	69.5
NET WORTH	72.5	67.8	75.6	75.1	56.0	30.9	46.6	9.4	-18.0	-37.6

n.a. not available

(a) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

NON-FINANCIAL CORPORATIONS BALANCE SHEET, as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
TOTAL ASSETS	744.0	748.6	750.7	777.0	804.8	867.6	941.1	989.3	1 059.8	1 129.0
Non-financial assets	599.2	608.5	605.4	623.9	648.3	679.0	704.4	742.2	790.0	836.2
Produced assets	470.4	486.6	494.1	510.8	529.1	555.3	578.2	604.9	643.2	678.6
<i>Fixed assets</i>	408.3	424.1	433.0	447.2	462.8	485.2	508.5	534.7	572.0	604.2
<i>Tangible fixed assets</i>	404.5	419.7	428.1	441.6	456.6	478.6	501.6	527.4	563.8	594.3
Dwellings	22.6	23.6	23.9	25.3	26.5	27.8	28.8	29.7	31.4	32.6
Other buildings and structures	249.2	257.7	260.6	265.1	274.4	288.7	304.2	320.7	338.8	355.9
Machinery and equipment	131.6	137.4	142.5	149.9	154.4	160.9	167.5	175.9	192.4	204.5
Livestock—fixed assets	1.2	1.1	1.1	1.2	1.3	1.2	1.2	1.1	1.2	1.3
<i>Intangible fixed assets</i>	3.8	4.4	4.9	5.6	6.2	6.6	6.9	7.3	8.3	9.9
Computer software	3.6	4.3	4.8	5.5	6.1	6.5	6.7	7.1	8.1	9.6
Entertainment, literary or artistic originals	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
<i>Inventories</i>	62.1	62.4	61.1	63.6	66.2	70.0	69.7	70.2	71.2	74.4
Private non-farm inventories	54.7	54.8	53.8	55.8	57.5	62.4	63.0	65.0	66.6	70.1
Farm inventories	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.6	0.7	0.7
Public marketing authorities	3.8	4.3	4.1	4.4	5.0	3.9	3.4	2.8	1.9	1.3
Other public authorities	1.9	1.7	1.7	1.5	1.5	1.6	1.2	0.1	0.2	0.4
Livestock—inventories	0.7	0.7	0.7	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Plantation standing timber	0.3	0.2	0.2	0.6	0.7	0.7	0.8	1.0	1.1	1.2
Non-produced assets	128.8	121.9	111.3	113.2	119.3	123.8	126.2	137.2	146.8	157.6
Land	128.7	121.9	111.3	113.0	119.2	123.6	126.0	137.0	146.6	157.4
Native standing timber(a)	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Financial assets(b)	144.8	140.1	145.3	153.1	156.5	188.6	236.7	247.1	269.8	292.8
Currency and deposits	53.2	53.6	55.4	54.0	55.5	59.1	76.2	76.9	87.3	96.4
Securities other than shares	7.5	9.1	8.7	9.6	9.5	15.1	17.0	19.3	20.1	30.5
Loans and placements	11.2	10.5	13.5	15.8	14.5	12.7	15.5	11.1	11.9	9.4
Shares and other equity	34.3	31.6	35.2	37.8	41.9	48.4	51.5	54.9	64.0	63.5
Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	12.4	14.7	16.4	18.3	19.7
Other accounts receivable	38.6	35.3	32.5	35.9	35.1	40.8	61.7	68.5	68.3	73.2
LIABILITIES (including share capital)(b)	530.5	556.5	569.9	689.6	734.6	776.3	828.7	902.1	1 002.8	1 119.8
Securities other than shares	94.6	100.1	100.9	92.3	78.5	85.5	95.4	102.4	114.0	115.3
Loans and placements	198.9	207.7	197.7	192.5	193.2	200.7	212.4	223.9	240.9	250.1
Shares and other equity	204.5	215.9	240.2	370.4	423.3	438.2	468.1	519.6	579.4	684.6
Other accounts payable	32.5	32.8	31.1	34.4	39.6	51.8	52.7	56.1	68.5	69.9
NET WORTH	213.5	192.1	180.8	87.4	70.2	91.3	112.4	87.2	57.0	9.2

n.a. not available

(a) Experimental, see Explanatory Notes, paragraph 25.

(b) Series break at 30 June 1995. See the information paper titled Upgraded Australian National Accounts: Financial Accounts 1998 (ABS Cat. no. 5254.0).

VALUE OF LIVESTOCK, Fixed Assets and Inventories—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Fixed assets										
Beef cattle	5 789	5 432	5 286	6 231	6 446	5 399	5 147	4 742	5 355	5 724
Dairy cattle	2 200	1 981	1 880	2 141	2 363	2 204	2 002	1 909	1 986	2 318
Sheep & lambs	2 115	1 615	1 955	2 354	2 576	3 103	3 052	3 068	3 274	3 305
Thoroughbreds	2 045	1 449	1 418	1 397	1 911	2 109	2 262	2 554	3 010	2 976
Horses	849	1 037	1 101	1 374	1 636	1 893	2 204	2 038	1 820	2 238
Standards	260	263	266	256	262	253	255	260	260	269
Sheep dogs (working)	26	35	43	53	64	75	85	92	98	101
Goats	7	6	4	3	4	6	6	4	6	7
Pigs	103	107	98	92	98	99	106	101	92	92
Deer	95	71	27	32	33	35	34	41	48	49
Poultry—Chickens	88	89	85	94	110	96	89	101	122	124
Poultry—Other	4	4	5	5	3	4	4	6	5	10
Bees	37	38	38	39	58	50	52	56	62	60
Ostriches	32	102	202	319	483	492	313	19	9	10
Emus	2	3	4	6	10	10	12	13	3	8
Alpacas	49	74	58	73	144	241	276	195	217	221
Llamas	1	2	1	2	4	6	7	5	5	6
Buffalo	3	5	3	2	3	3	2	2	3	3
Camels, donkeys, mules	1	1	2	2	2	2	2	3	4	5
Greyhounds	200	201	204	187	169	151	148	143	142	157
Zoo animals	13	14	13	14	15	16	16	17	18	17
Total fixed assets	13 920	12 530	12 693	14 676	16 394	16 247	16 076	15 369	16 538	17 699
Inventories										
Beef cattle	4 908	4 789	4 565	4 884	5 244	5 005	4 382	4 133	4 395	4 173
Dairy cattle	6	5	5	6	7	6	5	6	7	8
Lambs	323	212	243	271	259	231	311	277	268	255
Thoroughbreds	182	129	124	105	144	158	175	196	238	232
Standards	2	1	1	1	1	1	1	1	1	1
Goats	5	4	3	3	2	2	2	1	2	2
Pigs	238	257	234	257	245	230	290	260	207	234
Deer	1	2	2	2	2	2	2	2	2	2
Poultry—Chickens	45	47	57	66	64	74	80	87	103	92
Poultry—Other	4	5	5	5	4	6	7	11	9	7
Emus	—	—	4	6	9	9	11	12	3	3
Buffalo	1	2	1	2	1	1	1	1	1	1
Total inventories	5 716	5 453	5 245	5 607	5 983	5 725	5 267	4 987	5 236	5 011
Total livestock	19 636	17 982	17 937	20 282	22 376	21 971	21 343	20 356	21 774	22 710

— nil or rounded to zero (including null cells)

LIVESTOCK NUMBERS, Fixed Assets and Inventories—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
Fixed assets										
Beef cattle	11 813	11 818	11 831	12 389	12 242	11 686	12 193	12 269	12 556	12 805
Dairy cattle	2 540	2 482	2 488	2 559	2 592	2 692	2 744	2 863	2 984	3 082
Sheep & lambs	155 533	148 925	137 351	129 610	122 533	115 637	113 409	112 760	110 674	110 412
Thoroughbreds	116	114	109	111	107	105	104	104	102	101
Horses	611	662	702	689	675	664	773	773	784	783
Standards	103	103	100	97	94	92	90	89	88	87
Sheep dogs (working)	27	30	33	36	39	42	45	48	51	53
Goats	690	547	420	294	281	260	247	180	223	223
Pigs	361	329	374	332	344	350	328	323	340	319
Deer	95	71	27	32	33	35	33	37	44	45
Poultry—Chickens	19 184	18 211	16 840	18 224	18 549	16 170	14 556	15 075	16 394	16 394
Poultry—Other	343	394	384	308	269	338	442	414	408	408
Bees	576	549	521	515	760	661	697	663	661	632
Ostriches	2	4	7	14	28	42	51	50	62	77
Emus	7	15	15	23	35	36	36	61	42	22
Alpacas	2	3	4	5	9	14	16	19	23	33
Llamas	—	—	—	—	—	—	1	1	1	1
Buffalo	8	12	8	5	7	7	5	6	6	8
Camels, donkeys, mules	3	4	5	5	5	5	5	6	8	9
Greyhounds	36	36	37	36	36	37	37	35	34	34
Zoo animals(a)	..	..	..	..	..	..	..	..	..	..
Total fixed assets	192 050	184 310	171 257	165 284	158 639	148 872	145 810	145 776	145 485	145 528
Inventories										
Beef cattle	10 575	10 955	10 790	10 461	10 493	11 717	11 374	11 614	11 872	10 794
Dairy cattle	9	9	8	8	9	10	9	10	10	11
Lambs	16 901	14 505	11 655	9 499	8 376	7 444	7 629	7 641	7 042	7 161
Thoroughbreds	10	10	10	8	8	8	8	8	8	8
Standards	4	2	3	2	2	3	2	2	2	2
Goats	87	68	55	44	41	39	38	28	34	34
Pigs	2 310	2 203	2 462	2 314	2 431	2 303	2 158	2 232	2 429	2 284
Deer	4	5	5	6	6	6	6	6	7	7
Poultry—Chickens	44 417	40 347	45 270	51 157	50 153	54 445	58 236	62 855	69 985	69 985
Poultry—Other	1 622	1 871	1 876	1 518	1 391	1 750	2 232	2 073	2 026	2 026
Emus	—	—	14	22	33	33	33	57	39	11
Buffalo	5	6	5	6	5	5	4	4	5	6
Total inventories	75 945	69 982	72 152	75 045	72 948	77 763	81 729	86 530	93 459	92 329
Total livestock	267 995	254 292	243 409	240 329	231 588	226 635	227 539	232 306	238 943	237 857

— nil or rounded to zero (including null cells)

.. not applicable

(a) Due to the considerable range of zoo animals, summing their numbers is not appropriate.

VALUE OF LAND, Land use by State—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
RESIDENTIAL										
NSW	162.0	178.3	182.7	185.3	194.1	207.9	200.8	227.7	252.2	269.6
Vic.(a)	93.0	90.8	77.2	94.5	99.3	101.3	104.3	130.0	141.0	158.0
Qld	51.2	57.3	63.1	64.8	74.6	75.6	78.1	79.1	83.3	87.5
SA	21.8	22.6	24.2	26.4	27.3	28.7	27.1	27.3	27.9	28.6
WA	29.4	28.2	31.2	36.4	43.3	46.4	48.0	49.7	54.4	59.1
Tas.	3.6	4.0	4.4	5.0	5.4	5.9	6.3	6.1	5.8	5.9
NT	1.1	1.2	1.3	1.8	2.2	2.6	2.2	3.0	3.2	3.5
ACT	4.6	5.1	6.2	7.1	7.3	7.8	7.5	7.3	7.2	7.8
Aust.	366.7	387.5	390.2	421.3	453.5	476.1	474.2	530.2	575.0	619.9
COMMERCIAL										
NSW	45.7	36.6	32.9	32.1	33.5	34.1	33.5	36.7	38.8	40.6
Vic.(a)	27.3	26.5	21.2	18.8	19.6	20.5	21.1	22.2	23.4	24.5
Qld	12.5	12.0	10.5	11.8	11.7	12.1	12.3	12.9	13.1	13.6
SA	5.8	5.8	5.0	4.2	3.9	4.0	4.8	5.0	5.0	5.6
WA	7.9	6.9	6.0	6.4	7.1	7.6	8.0	8.4	9.7	11.4
Tas.	0.8	0.9	0.9	1.0	1.1	1.1	1.2	1.2	1.1	1.1
NT	0.5	0.5	0.5	0.6	0.7	0.7	0.5	1.0	1.1	1.4
ACT	1.4	1.4	1.5	1.3	1.2	1.3	1.3	1.3	1.2	1.1
Aust.	101.9	90.7	78.5	76.3	78.8	81.3	82.7	88.7	93.4	99.2
RURAL										
NSW(b)	23.4	23.8	18.7	18.2	18.5	18.9	37.1	38.3	40.8	42.4
Vic.(a)	16.1	16.6	15.0	17.4	17.5	17.5	17.6	18.8	20.7	21.9
Qld	9.0	9.8	8.4	9.1	9.5	10.3	11.9	11.9	13.6	13.7
SA	6.9	6.8	5.1	4.4	4.4	4.6	7.8	8.1	8.7	9.0
WA(c)	7.1	7.4	7.1	8.6	13.0	14.1	9.5	11.6	14.2	14.0
Tas.	1.9	2.1	2.1	1.9	2.0	2.2	2.2	2.3	2.3	2.3
NT	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
ACT	—	—	—	—	—	—	—	—	—	—
Aust.	64.5	66.7	56.6	59.9	65.2	67.8	86.4	91.3	100.5	103.6
TOTAL										
NSW	231.1	238.7	234.3	235.6	246.0	260.9	271.4	302.7	331.8	352.6
Vic.(a)	136.3	133.9	113.4	130.8	136.4	139.3	143.0	171.0	185.1	204.3
Qld	72.7	79.1	82.0	85.7	95.8	98.0	102.3	103.9	110.0	114.8
SA	34.5	35.2	34.3	35.0	35.7	37.3	39.7	40.4	41.6	43.2
WA	44.4	42.5	44.3	51.4	63.4	68.0	65.4	69.7	78.3	84.5
Tas.	6.3	7.0	7.4	8.0	8.5	9.1	9.6	9.6	9.1	9.3
NT	1.8	1.9	2.0	2.6	3.1	3.6	3.0	4.3	4.6	5.2
ACT	6.0	6.5	7.6	8.4	8.6	9.1	8.8	8.6	8.4	8.9
Aust.	533.1	544.8	525.3	557.5	597.5	625.3	643.3	710.2	768.9	822.7

— nil or rounded to zero (including null cells)

Source: Australian Valuation Office 1984–91 and State and Territory land valuation offices 1992–99.

(a) Land values for Victoria were not available for 30 June 1998 and 30 June 1999, so estimates were derived using the movement in the land values for all of the other States and Territories.

(b) The value of land in hobby farms and residential rural land was classified as "rural" land for the first time in 1996.

(c) While West Australian rural land values show an increase of 50% in the twelve months to 30 June 1994, this is largely the result of "urban rural land" being included in rural land for the first time (previously these values were apportioned between all three land uses).

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June

	<i>Economic demonstrated resource(a)</i>	<i>5 year lagged moving average of prices as at 30 June</i>	<i>Cost including normal return on capital(b)</i>	<i>Annual production</i>	<i>5 year lagged moving average of production</i>	<i>5 year lagged moving average of resource life</i>	<i>Net present value of assets(c)</i>
ANTIMONY							
	<i>Kt</i>	<i>\$/t</i>	<i>\$/t</i>	<i>Kt</i>	<i>Kt</i>	<i>Years</i>	<i>\$m</i>
1990	14.5	27	15	1.34	1.34	11	0.1
1991	39.5	25	16	1.42	1.35	29	0.1
1992	63.5	22	16	1.55	1.39	46	0.1
1993	116.5	17	16	1.76	1.48	78	—
1994	88.1	16	16	1.69	1.55	57	—
1995	97.9	23	17	1.71	1.63	60	0.1
1996	89.9	26	16	2.00	1.74	52	0.2
1997	87.2	27	16	2.00	1.83	48	0.3
1998	88.7	26	16	2.00	1.88	47	—
1999	88.7	22	16	2.00	1.94	46	—

BAUXITE							
	<i>Gt</i>	<i>\$/t</i>	<i>\$/t</i>	<i>Gt</i>	<i>Gt</i>	<i>Years</i>	<i>\$m</i>
1990	5.6	27	22	0.04	0.03	170	1 735
1991	6.4	28	23	0.04	0.03	187	2 001
1992	2.4	27	21	0.04	0.04	67	1 938
1993	2.6	29	23	0.04	0.04	70	2 435
1994	2.5	32	25	0.04	0.04	66	2 813
1995	2.5	32	25	0.04	0.04	64	3 467
1996	3.0	30	24	0.04	0.04	74	3 404
1997	3.2	30	24	0.04	0.04	76	3 748
1998	3.2	30	24	0.04	0.04	74	3 662
1999	3.2	31	24	0.05	0.04	72	3 886

BLACK COAL—RECOVERABLE							
	<i>Gt</i>	<i>\$/t</i>	<i>\$/t</i>	<i>Gt</i>	<i>Gt</i>	<i>Years</i>	<i>\$m</i>
1990	51.1	52	48	0.16	0.15	351	5 038
1991	51.4	52	49	0.17	0.15	338	5 408
1992	51.7	53	51	0.18	0.16	327	3 282
1993	49.4	54	48	0.18	0.17	297	10 388
1994	49.3	55	49	0.18	0.17	286	12 688
1995	49.3	56	47	0.19	0.18	276	21 314
1996	49.2	56	48	0.19	0.18	267	19 294
1997	51.4	55	45	0.21	0.19	271	28 303
1998	51.1	56	44	0.22	0.20	258	34 285
1999	51.1	54	42	0.23	0.21	246	39 063

BROWN COAL—RECOVERABLE							
	<i>Gt</i>	<i>\$/t</i>	<i>\$/t</i>	<i>Gt</i>	<i>Gt</i>	<i>Years</i>	<i>\$m</i>
1990	41.7	7	7	0.04	0.04	1 038	274
1991	41.7	7	7	0.05	0.04	999	194
1992	41.3	7	7	0.05	0.04	948	158
1993	41.3	7	7	0.05	0.05	910	276
1994	41.3	7	7	0.05	0.05	880	415
1995	41.2	7	7	0.05	0.05	852	473
1996	41.2	7	7	0.05	0.05	824	430
1997	41.0	7	6	0.06	0.05	780	698
1998	41.1	7	6	0.06	0.06	744	762
1999	41.1	7	6	0.07	0.06	701	839

— nil or rounded to zero (including null cells)

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
CADMIUM							
	Kt	\$/t	\$/t	Kt	Kt	Years	\$m
1990	55.7	11 831	361	2.20	2.41	23	239
1991	63.3	12 282	378	2.21	2.33	27	265
1992	50.2	11 640	365	2.17	2.25	22	227
1993	84.7	7 256	364	2.22	2.22	38	168
1994	73.4	6 286	373	2.22	2.21	33	141
1995	140.7	4 540	390	2.09	2.18	64	124
1996	132.1	3 565	378	2.55	2.25	59	97
1997	119.9	3 207	382	2.55	2.33	51	94
1998	112.6	2 925	363	2.55	2.39	47	85
1999	112.6	1 799	375	2.55	2.46	46	49

COBALT							
	Kt	\$/t	\$/t	Kt	Kt	Years	\$m
1990	84.6	29 758	53 973	2.26	2.27	37	—
1991	79.6	38 234	51 498	2.06	2.24	35	—
1992	52.6	47 444	45 925	1.81	2.15	24	30
1993	51.7	51 888	45 715	1.49	1.99	26	125
1994	51.7	60 298	46 713	1.17	1.76	29	252
1995	274.0	68 778	48 760	1.02	1.51	181	420
1996	414.1	68 124	47 300	0.88	1.27	325	365
1997	434.8	67 476	48 012	0.88	1.09	400	315
1998	676.0	75 153	45 599	0.88	0.96	702	413
1999	676.0	73 167	47 288	0.88	0.90	747	343

COPPER							
	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	6.7	2 969	2 412	0.26	0.25	27	1 251
1991	6.9	3 185	2 535	0.28	0.26	27	1 584
1992	6.5	3 349	2 484	0.29	0.26	25	2 105
1993	20.2	3 308	2 602	0.33	0.28	72	2 272
1994	20.2	3 154	2 624	0.36	0.30	67	1 853
1995	24.0	3 243	2 090	0.38	0.33	74	5 202
1996	23.7	3 282	1 982	0.48	0.37	64	6 510
1997	21.4	3 347	2 017	0.56	0.42	51	8 034
1998	22.5	3 355	2 320	0.58	0.47	48	6 789
1999	22.5	3 236	2 096	0.65	0.53	43	8 292

DIAMONDS							
	Mc	\$/c	\$/c	Mc	Mc	Years	\$m
1990	521.0	11	7	27.46	16.54	31	540
1991	414.0	11	8	32.06	21.82	19	683
1992	371.0	12	7	33.91	26.38	14	861
1993	336.0	13	7	35.85	30.33	11	1 104
1994	298.0	14	8	37.02	33.26	9	1 289
1995	229.0	15	8	43.59	36.49	6	1 236
1996	175.0	15	8	42.57	38.59	5	1 115
1997	141.9	16	8	37.12	39.23	4	1 024
1998	138.4	16	7	43.05	40.67	3	990
1999	138.4	15	8	35.95	40.45	3	829

— nil or rounded to zero (including null cells)

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
GOLD							
	t	\$/Kg	\$/Kg	t	t	Years	\$m
1990	2 129.0	17 039	14 951	224.10	138.35	15	2 174
1991	2 145.0	16 750	16 459	240.77	173.64	12	357
1992	2 466.0	15 648	15 428	241.47	203.81	12	309
1993	3 003.0	15 433	15 222	244.60	227.26	13	368
1994	3 434.0	15 705	15 825	256.18	241.42	14	—
1995	4 263.0	16 081	16 083	248.57	246.32	17	—
1996	4 454.0	16 246	16 241	272.93	252.75	18	12
1997	4 352.0	16 233	15 520	299.36	264.33	16	1 845
1998	4 404.0	16 018	16 028	316.66	278.74	16	—
1999	4 404.0	15 330	15 246	302.00	287.90	15	224

IRON ORE							
	Gt	\$/t	\$/t	Gt	Gt	Years	\$m
1990	14.7	22	22	0.10	0.10	153	211
1991	17.9	23	22	0.10	0.10	181	373
1992	17.9	24	22	0.11	0.10	177	1 534
1993	17.9	25	23	0.11	0.10	173	2 376
1994	18.0	25	21	0.12	0.11	167	5 413
1995	17.8	25	21	0.14	0.11	156	6 084
1996	17.8	24	22	0.15	0.12	144	3 200
1997	16.6	23	21	0.15	0.13	125	3 951
1998	15.3	24	20	0.16	0.14	107	8 463
1999	15.3	25	20	0.14	0.15	103	9 731

LEAD							
	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	10.7	867	724	0.48	0.48	23	585
1991	10.0	942	704	0.50	0.48	21	1 013
1992	8.9	904	732	0.52	0.49	18	701
1993	19.4	855	777	0.54	0.50	38	435
1994	19.7	831	803	0.55	0.52	38	162
1995	18.2	798	907	0.46	0.51	35	—
1996	18.7	828	1 033	0.51	0.52	36	—
1997	17.5	858	956	0.52	0.51	34	—
1998	17.2	913	823	0.57	0.52	33	609
1999	17.2	949	890	0.66	0.54	32	409

LITHIUM							
	Kt	\$/t	\$/t	Kt	Kt	Years	\$m
1990	150.0	4 807	330	25.13	14.44	10	400
1991	160.1	4 880	314	31.45	19.02	8	486
1992	160.1	5 016	281	38.12	24.91	6	544
1993	160.0	5 330	280	41.14	30.64	5	628
1994	159.0	5 675	286	43.08	35.78	4	688
1995	152.0	5 873	299	71.88	45.13	3	729
1996	166.0	6 489	290	92.46	57.34	3	899
1997	162.0	7 173	294	114.93	72.70	2	1 004
1998	158.0	7 164	279	62.95	77.06	2	983
1999	158.0	7 225	289	62.95	81.03	2	995

— nil or rounded to zero (including null cells)

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
MAGNESITE							
	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	7.0	433	27	0.11	0.08	88	311
1991	7.0	427	28	0.14	0.09	76	383
1992	7.0	422	28	0.17	0.11	62	453
1993	218.7	426	29	0.21	0.14	1 536	649
1994	246.9	420	25	0.23	0.17	1 439	784
1995	241.3	422	33	0.23	0.20	1 225	1 063
1996	179.9	440	26	0.31	0.23	781	1 309
1997	190.8	445	27	0.18	0.23	821	1 447
1998	201.9	441	25	0.33	0.26	786	1 551
1999	201.9	518	26	0.28	0.27	757	1 921

MINERAL SANDS—ILMENITE

	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	87.3	75	72	1.47	1.34	65	35
1991	102.4	80	62	1.51	1.39	74	263
1992	111.8	81	71	1.56	1.45	77	151
1993	116.1	81	74	1.66	1.52	77	110
1994	132.5	82	76	1.67	1.57	84	111
1995	135.8	83	70	1.81	1.64	83	313
1996	136.0	85	71	2.07	1.75	78	346
1997	143.5	89	69	2.10	1.86	77	551
1998	164.3	95	70	2.34	2.00	82	721
1999	164.3	105	72	2.27	2.12	78	1 013

MINERAL SANDS—RUTILE

	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	9.9	660	421	0.23	0.22	46	490
1991	11.7	681	323	0.24	0.22	52	827
1992	13.5	671	413	0.22	0.23	59	596
1993	14.0	654	445	0.21	0.23	62	540
1994	14.4	626	452	0.21	0.22	65	443
1995	15.0	588	398	0.23	0.22	68	579
1996	14.9	575	373	0.19	0.21	70	583
1997	17.5	588	377	0.20	0.21	85	646
1998	17.5	645	364	0.24	0.21	82	865
1999	17.5	690	375	0.25	0.22	79	1 019

MINERAL SANDS—ZIRCON

	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	19.8	392	204	0.47	0.46	43	820
1991	19.3	462	285	0.44	0.46	42	828
1992	20.3	482	213	0.42	0.45	45	1 221
1993	20.9	441	204	0.41	0.44	47	1 177
1994	21.0	380	239	0.39	0.43	49	683
1995	22.5	312	228	0.53	0.44	51	498
1996	21.4	322	252	0.50	0.45	48	418
1997	23.3	375	256	0.43	0.45	52	772
1998	23.2	453	247	0.44	0.46	51	1 314
1999	23.2	494	254	0.40	0.46	51	1 546

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
NICKEL							
	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	3.0	12 213	7 225	0.07	0.08	39	3 612
1991	3.4	13 244	7 305	0.07	0.07	46	4 526
1992	2.7	14 005	7 161	0.07	0.07	38	4 861
1993	2.9	11 991	7 364	0.07	0.07	42	3 552
1994	2.9	10 010	7 067	0.07	0.07	43	2 227
1995	3.7	9 588	7 019	0.10	0.07	51	2 519
1996	6.4	9 369	7 140	0.11	0.08	79	2 448
1997	6.7	9 291	6 846	0.12	0.09	74	3 247
1998	9.0	9 204	7 030	0.13	0.10	87	3 260
1999	9.0	9 166	5 706	0.13	0.12	77	5 867

PETROLEUM (RECOVERABLE)—CRUDE OIL

	Gt	\$/Gt	\$/Gt	Gt	Gt	Years	\$m
1990	269.0	136	72	27.86	27.94	10	10 615
1991	258.0	154	76	27.89	27.93	9	12 938
1992	244.0	157	73	27.78	27.87	9	13 443
1993	249.0	166	73	27.56	27.75	9	15 676
1994	296.0	170	74	27.49	27.72	11	18 019
1995	277.0	172	78	26.80	27.50	10	18 178
1996	277.0	164	75	24.09	26.74	10	16 765
1997	240.0	160	77	24.16	26.02	9	14 659
1998	240.0	151	73	25.77	25.66	9	13 585
1999	240.0	153	75	21.20	24.40	10	13 341

PETROLEUM—NATURAL GAS

	b m ³	\$/'000 m ³	\$/'000 m ³	b m ³	b m ³	Years	\$m
1990	853.0	139	34	16.08	14.33	60	14 439
1991	691.0	126	36	17.38	15.16	46	14 061
1992	950.0	124	34	18.92	16.23	59	14 798
1993	950.0	128	34	20.62	17.53	54	18 633
1994	1 006.0	128	35	22.69	19.14	53	20 289
1995	1 292.0	122	37	29.21	21.76	59	25 512
1996	1 292.0	117	35	29.99	24.28	53	26 422
1997	1 360.0	111	36	29.32	26.36	52	28 477
1998	1 360.0	105	34	30.62	28.36	48	28 116
1999	1 360.0	103	35	30.68	29.96	45	28 314

PETROLEUM—CONDENSATE

	Gt	\$/Gt	\$/Gt	Gt	Gt	Years	\$m
1990	78.0	136	79	3.07	3.09	25	1 555
1991	118.0	154	76	3.10	3.09	38	2 414
1992	124.0	157	74	3.18	3.10	40	2 585
1993	124.0	166	74	3.28	3.14	40	3 201
1994	133.0	170	75	3.49	3.23	41	3 412
1995	156.0	172	79	4.40	3.49	45	4 326
1996	156.0	164	76	6.19	4.11	38	4 606
1997	193.0	160	77	6.89	4.85	40	5 540
1998	193.0	151	74	8.18	5.83	33	5 843
1999	193.0	153	76	6.70	6.47	30	6 314

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
LPG NATURALLY OCCURRING							
	GI	\$/'000 m ³	\$/'000 m ³	GI	GI	Years	\$m
1990	106.0	142	82	3.88	3.90	27	2 084
1991	129.0	126	81	3.79	3.88	33	1 740
1992	131.0	111	78	3.72	3.84	34	1 261
1993	131.0	99	77	3.69	3.80	35	920
1994	135.0	106	78	3.68	3.75	36	1 182
1995	154.0	117	82	3.61	3.70	42	1 718
1996	154.0	119	79	3.65	3.67	42	1 906
1997	174.0	124	81	3.79	3.68	47	2 282
1998	174.0	121	76	4.29	3.80	46	2 324
1999	174.0	122	79	3.90	3.85	45	2 307

PLATINUM GROUP (T, PT, PD)							
	t	\$/Kg	\$/Kg	t	t	Years	\$m
1990	22.6	21 948	11 772	0.08	0.09	262	8
1991	19.0	20 935	12 340	0.08	0.09	221	8
1992	17.1	20 935	11 888	0.09	0.09	200	8
1993	17.7	19 541	11 845	0.09	0.09	205	8
1994	17.7	19 364	12 119	0.09	0.09	203	7
1995	17.2	19 312	12 667	0.10	0.09	189	8
1996	19.1	19 418	12 288	0.10	0.10	201	9
1997	18.7	19 417	12 443	0.10	0.10	190	10
1998	36.1	18 507	11 812	0.10	0.10	360	10
1999	36.1	17 482	12 236	0.10	0.10	353	8

RARE EARTHS (REO, Y203)							
	Kt	\$/t	\$/t	Kt	Kt	Years	\$m
1990	300.0	817	69	12.63	13.43	22	86
1991	300.0	702	72	10.71	12.68	24	74
1992	300.0	625	69	9.92	11.89	25	61
1993	1 000.0	537	69	8.70	10.94	91	59
1994	1 000.0	426	71	7.72	9.94	101	41
1995	1 000.0	—	73	5.09	8.43	119	—
1996	1 000.0	—	72	5.09	7.30	137	—
1997	1 000.0	—	73	5.09	6.34	158	—
1998	1 000.0	—	70	5.09	5.61	178	—
1999	1 000.0	—	72	5.09	5.09	197	—

SILVER							
	Kt	\$/Kg	\$/Kg	Kt	Kt	Years	\$m
1990	20.7	259	137	1.08	1.05	20	1 055
1991	19.2	246	116	1.10	1.06	18	1 164
1992	17.0	218	120	1.14	1.09	16	835
1993	33.6	203	187	1.15	1.11	30	194
1994	44.6	206	136	1.14	1.12	40	878
1995	41.5	213	141	0.94	1.09	38	1 003
1996	43.3	222	138	1.02	1.08	40	1 169
1997	41.5	227	140	1.01	1.05	39	1 265
1998	40.6	246	135	1.33	1.09	37	1 617
1999	40.6	249	139	1.59	1.18	34	1 708

— nil or rounded to zero (including null cells)

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF DEMONSTRATED SUB-SOIL ASSETS, by Commodity—as at 30 June *continued*

	Economic demonstrated resource(a)	5 year lagged moving average of prices as at 30 June	Cost including normal return on capital(b)	Annual production	5 year lagged moving average of production	5 year lagged moving average of resource life	Net present value of assets(c)
TIN							
	Kt	\$/t	\$/t	Kt	Kt	Years	\$m
1990	167.9	12 143	9 218	7.61	7.38	23	186
1991	165.5	11 939	9 575	7.27	7.41	22	159
1992	99.7	11 639	9 237	6.85	7.30	14	129
1993	123.3	10 829	9 240	6.85	7.20	17	100
1994	159.0	9 127	9 439	7.01	7.12	22	—
1995	136.2	8 034	9 895	8.00	7.20	19	—
1996	119.5	7 782	9 534	9.17	7.58	16	—
1997	102.7	7 295	9 721	9.28	8.06	13	—
1998	100.9	7 875	9 127	10.10	8.71	12	—
1999	100.9	8 061	9 442	9.85	9.28	11	—

URANIUM							
	Kt	\$/Kg	\$/Kg	Kt	Kt	Years	\$m
1990	469.0	84	20	4.35	4.37	107	2 699
1991	474.0	76	21	4.34	4.37	109	2 535
1992	462.0	69	20	4.31	4.35	106	2 192
1993	631.0	60	20	4.01	4.28	147	1 967
1994	633.0	55	20	3.57	4.11	154	1 636
1995	629.0	51	21	2.63	3.77	167	1 539
1996	622.0	49	20	5.11	3.92	159	1 537
1997	615.0	47	21	6.00	4.26	144	1 649
1998	607.0	49	20	5.80	4.62	131	1 929
1999	607.0	47	18	6.39	5.18	117	2 189

ZINC							
	Mt	\$/t	\$/t	Mt	Mt	Years	\$m
1990	17.9	1 756	1 461	0.76	0.96	19	2 296
1991	16.9	1 827	1 432	0.82	0.89	19	3 020
1992	15.0	1 944	1 604	0.88	0.85	18	2 390
1993	37.6	1 951	1 692	0.93	0.85	44	2 469
1994	42.6	1 785	1 560	0.99	0.88	49	2 238
1995	38.8	1 626	1 436	0.92	0.91	43	2 269
1996	39.9	1 594	1 442	1.04	0.95	42	1 880
1997	36.3	1 583	1 517	1.06	0.99	37	887
1998	34.0	1 637	1 671	1.04	1.01	34	—
1999	34.0	1 679	1 897	1.14	1.04	33	—

TOTAL NET PRESENT VALUE OF ASSETS							
	\$m						
1990	52 738						
1991	57 302						
1992	56 676						
1993	69 830						
1994	77 664						
1995	98 575						
1996	94 725						
1997	110 448						
1998	118 176						
1999	130 208						

— nil or rounded to zero (including null cells)

(a) Refers to that part of demonstrated resources for which extraction is expected to be profitable over the life of the mine given current prices and costs.

(b) Cost of extraction.

(c) See Explanatory Notes, paragraph 10.

VALUE OF NATIVE STANDING TIMBER, by State and Land Tenure—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
New South Wales										
Public	343	452	402	456	528	547	615	517	496	513
Private	97	144	114	127	115	94	103	192	60	81
<i>Total</i>	440	596	516	582	642	640	717	709	557	593
Victoria										
Public	181	194	174	237	300	318	288	293	316	362
Private	57	61	58	67	111	143	134	129	128	239
<i>Total</i>	238	256	232	304	411	461	423	421	444	602
Queensland										
Public	66	93	88	87	125	143	121	116	119	147
Private	52	72	68	66	70	73	89	92	94	102
<i>Total</i>	117	165	156	152	195	215	211	209	213	249
South Australia										
Public	—	—	—	—	—	—	—	—	—	—
Private	—	—	—	—	—	—	—	—	—	—
<i>Total</i>	—	—	—	—	—	—	—	—	—	—
Western Australia										
Public	193	252	225	262	295	320	317	355	371	414
Private	7	18	15	17	13	16	14	14	18	20
<i>Total</i>	200	270	240	279	308	336	331	368	390	434
Tasmania										
Public	221	278	226	247	298	379	350	376	434	488
Private	104	134	109	101	93	116	116	116	136	153
<i>Total</i>	324	413	335	348	391	495	466	492	570	641
Northern Territory										
Public	—	—	—	—	—	—	—	—	—	—
Private	—	—	—	—	—	—	—	—	—	—
<i>Total</i>	—	—	—	—	—	—	—	—	—	—
Australian Capital Territory										
Public	—	—	—	—	—	—	—	—	—	—
Private	—	—	—	—	—	—	—	—	—	—
<i>Total</i>	—	—	—	—	—	—	—	—	—	—
Australia										
Public	1 003	1 271	1 115	1 289	1 545	1 706	1 692	1 656	1 737	1 924
Private	316	429	365	377	401	441	456	542	437	595
<i>Total</i>	1 319	1 700	1 480	1 667	1 947	2 147	2 148	2 199	2 174	2 519

— nil or rounded to zero (including null cells)

VALUE OF BROADLEAVED PLANTATION STANDING TIMBER, by State and Land Tenure—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
New South Wales										
Public	147	171	162	166	166	194	223	475	568	583
Private	12	14	12	11	12	15	18	24	31	33
<i>Total</i>	159	185	174	177	178	208	241	499	598	616
Victoria										
Public	46	56	54	—	—	—	—	—	—	—
Private	39	45	46	82	88	81	101	111	117	124
<i>Total</i>	85	102	100	82	88	81	101	111	117	124
Queensland										
Public	10	12	10	10	10	8	23	35	46	46
Private	—	—	—	—	—	—	—	—	—	—
<i>Total</i>	10	12	10	10	10	8	23	35	46	46
South Australia										
Public	8	6	6	6	5	3	6	9	11	12
Private	—	—	—	1	1	—	1	1	2	3
<i>Total</i>	8	7	6	7	6	3	7	10	13	14
Western Australia										
Public	59	71	70	86	90	68	127	193	264	272
Private	11	19	23	33	65	70	141	220	315	362
<i>Total</i>	71	90	93	120	155	138	269	413	579	635
Tasmania										
Public	12	15	20	24	26	38	39	43	47	55
Private	62	85	83	99	112	124	135	158	185	213
<i>Total</i>	74	100	104	122	138	162	174	201	233	268
Northern Territory										
Public	—	—	—	—	—	—	—	—	—	—
Private	—	—	—	—	—	—	—	1	1	1
<i>Total</i>	—	—	—	—	—	—	—	—	—	—
Australian Capital Territory										
Public	—	—	—	—	—	—	—	—	—	—
Private	—	—	—	—	—	—	—	—	—	—
<i>Total</i>	—	—	—	—	—	—	—	—	—	—
Australia										
Public	282	331	322	292	298	310	418	756	936	967
Private	126	164	165	226	278	289	397	515	651	736
<i>Total</i>	408	495	487	518	576	600	815	1 270	1 587	1 704

— nil or rounded to zero (including null cells)

Sources: Australian Bureau of Agricultural and Resource Economics, Quarterly Forest Products Statistics, 1989–1994; Bureau of Resource Sciences 1995–99; and private sector insurance values for trees.

VALUE OF CONIFEROUS PLANTATION STANDING TIMBER, by State and Land Tenure—as at 30 June

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
New South Wales										
Public	854	886	867	1 060	1 266	1 035	1 136	1 250	1 481	1 538
Private	134	147	151	202	255	182	226	286	355	391
Total	988	1 033	1 018	1 262	1 522	1 217	1 362	1 536	1 836	1 929
Victoria										
Public	340	360	357	—	—	—	—	—	—	—
Private	384	387	369	923	1 063	1 093	1 028	1 049	1 116	1 145
Total	724	746	726	923	1 063	1 093	1 028	1 049	1 116	1 145
Queensland										
Public	682	699	674	842	1 022	961	875	932	1 039	1 120
Private	47	49	50	54	66	66	66	70	79	83
Total	729	748	725	896	1 089	1 028	941	1 002	1 118	1 203
South Australia										
Public	425	444	448	462	542	530	579	593	616	611
Private	177	187	173	168	201	207	218	217	219	193
Total	602	631	621	631	743	737	797	811	835	804
Western Australia										
Public	408	458	445	510	578	529	550	472	391	338
Private	85	100	106	108	129	121	129	110	92	97
Total	493	557	551	618	707	650	679	583	483	435
Tasmania										
Public	229	240	239	297	356	328	313	325	351	334
Private	72	77	76	101	113	161	152	155	165	179
Total	302	316	315	398	469	490	465	480	516	513
Northern Territory										
Public	—	—	—	—	—	2	2	2	3	5
Private	5	5	5	6	8	8	9	11	15	12
Total	5	5	5	6	8	10	11	14	18	16
Australian Capital Territory										
Public	42	40	38	46	53	54	52	54	59	56
Private	—	—	—	—	—	—	—	—	—	—
Total	42	40	38	46	53	54	52	54	59	56
Australia										
Public	2 980	3 125	3 068	3 217	3 819	3 439	3 508	3 629	3 939	4 002
Private	905	952	930	1 562	1 836	1 838	1 826	1 900	2 041	2 100
Total	3 885	4 077	3 998	4 780	5 654	5 277	5 334	5 528	5 980	6 101

— nil or rounded to zero (including null cells)

Sources: Australian Bureau of Agricultural and Resource Economics, Quarterly Forest Products Statistics, 1989–1994; Bureau of Resource Sciences 1995–99; and private sector insurance values for trees.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of the consolidated national and sectoral balance sheet from the year ended 30 June 1990 to the year ended 30 June 1999. The balance sheet contains estimates of the value of some of Australia's natural resources as well as data on produced assets and financial assets and liabilities with the rest of the world. The summary aggregate is net worth which is defined as the difference between total assets and liabilities (including shares).

2 The estimates included in this publication are consistent with the 1998–99 release of *Australian System of National Accounts* (ABS Cat. no. 5204.0), and the June quarter 1999 releases of *Balance of Payments and International Investment Position, Australia* (ABS Cat. no. 5302.0) and *Australian National Accounts: Financial Accounts* (ABS Cat. no. 5232.0).

CONCEPTUAL BASIS

3 The national and sectoral balance sheets form part of the Australian System of National Accounts which is compiled on the basis of the *System of National Accounts 1993* (SNA93). SNA93 is the latest international standard for national accounts statistics.

CLASSIFICATION OF ASSETS IN THE BALANCE SHEETS

4 Under the SNA93 guidelines, for an asset to be included in the national balance sheet it must be an economic asset:

- Over which ownership rights are enforced by institutional units, individually or collectively; and
- from which economic benefits may be derived by its owner by holding it, or using it, over a period of time.

5 SNA93 describes three types of asset that should be included in the national balance sheets:

- Non-financial produced assets;
- non-financial non-produced assets; and
- financial assets (and liabilities).

VALUATION

6 Ideally, valuation should be on the basis of current, observable market prices as this is the basis on which decisions by producers, consumers, investors and other economic agents are made. In the absence of observable market prices, current prices can be approximated for balance sheet purposes in two ways. In some cases, market prices may be approximated by accumulating and revaluing acquisitions less disposals of the asset in question over its lifetime. This method has been used to value estimates of fixed assets published in *Australian System of National Accounts* as well as estimates of the value of consumer durables, both of which are included in this publication. In other cases, market prices may be approximated by the present, or discounted, value of future economic benefits expected from any given asset; this is the method used for sub-soil assets and native forests.

*Values observed in markets
(market prices)*

7 Market and market proxy prices are available for a wide range of assets and such prices have been used in the calculation of the estimates of the value of land and livestock in this publication. In addition, estimates of the value of financial assets and liabilities (from *Australian National Accounts: Financial Accounts*) and direct foreign investment (from *Balance of Payments and International Investment Position, Australia*) are based on market values.

Present value of future returns

8 SNA93 recommends that where no market prices are available, in the case

EXPLANATORY NOTES *continued*

(net present value (NPV))

of assets for which the returns are either delayed (as with timber) or spread over a lengthy period (as with sub-soil assets), a rate of discount should be used to calculate the present value of the expected future returns.

Sub-soil valuation

9 As there are insufficient transactions in sub-soil assets in Australia to determine a reasonable price, the Australian Bureau of Statistics (ABS) has used the NPV approach which, given the data constraints, is considered to provide more reliable estimates than alternative approaches.

10 The NPV approach involves calculating the expected future net income flow generated by the asset, and then discounting at some interest rate for the life of the asset. This initially involves estimating the value of gross output (price multiplied by production) during a twelve month period and deducting costs (including a normal return on capital) to derive net income. This difference is taken to be the equivalent of economic rent. The future income flow was calculated for each year before being discounted over the expected mine life to obtain a value in today's dollars.

11 Normal returns to capital need to be excluded as economic rent represents the returns from the resource only (and not any returns on capital used to extract the resource). Returns from capital are, however, explicitly included in the value of the produced output. Data on normal returns to capital for all sub-soil commodities except black and brown coal, lead and petroleum, were derived using the ratio between the mining industry's net operating surplus and the value of its net capital stock. Returns on capital ranged from 11.0 to 12.25 per cent during the period 30 June 1985 to 30 June 1999. Returns on capital for black and brown coal and lead, which are lower than the overall mining industry average, are derived from industry information. The return on capital for petroleum was assumed to be 3 per cent higher than the overall mining industry average.

12 In the derivation of real (inflation adjusted) discount rates, the ABS has assumed that a company's decision to commit resources (towards exploration and extraction) is significantly influenced by costs of borrowing. Consequently, the discount rate chosen was aimed at reflecting the cost of capital, or the cost of borrowing, to the mining industry. The large business borrowing rate, as published by the Reserve Bank, was chosen to represent the opportunity cost of the mining companies funds invested in extraction. Moreover, because the future stream of income is expressed in current dollar terms, a real, as opposed to a nominal, rate of discount is appropriate as the future income flow is calculated on the basis of current income and costs. The real discount rates used in the calculations ranged from a low of 6.7 per cent at 30 June 1997, to a high of 10.4 per cent at 30 June 1990.

Timber valuation

13 As with sub-soil assets, market transactions for forests are not common. Accordingly, the ABS has adopted as an alternative the NPV of the future stream of royalty income on the assumption that royalties approximate rent.

14 Estimates for standing timber from native forests were valued differently from plantation forests. Plantations have readily available proxies for market prices, i.e. insurance values, so these were used in preference to the NPV approach, which was used for native forests.

15 The estimates provided in this publication of the value of Australia's native timber resources are based on the estimated net area of forest available for production in each State and Territory.

EXPLANATORY NOTES *continued*

NATIVE STANDING TIMBER

16 In line with the recommendations of SNA93, the ABS has valued the standing timber from native forests using the NPV method.

17 The ABS has valued native standing timber using a *net* value-of-production approach over the estimated rotation cycle of the forests. The ABS chose the cost of borrowing to the forest industry to represent the forest industry's nominal discount rate. The ABS estimated the cost of borrowing by deriving a five-year lagged moving average of the Reserve Banks average indicator rate for large business loans. To derive a real rate of discount, the ABS has constructed an index reflecting changes in prices of forest industry inputs. The real discount rates used in the calculations ranged from a low of 7.4 per cent at 30 June 1999, to a high of 12.8 per cent at 30 June 1990.

CONIFEROUS PLANTATIONS

18 Coniferous forests were valued using an insurance schedule provided by the insurance industry. The schedule shows the value of each hectare from 1 to 35 years of age as determined by the Australian Forest Growers Association.

BROADLEAVED PLANTATIONS

19 These were also valued using insurance schedules showing the insured value of each hectare of forest according to tree age (up to 30 years). These schedules are determined by the Australian Forest Growers Association.

OUT OF SCOPE TIMBER VALUES

20 Standing timber other than that recommended for inclusion in national balance sheets by SNA93 may also have an economic value. For instance, conservation forests with timber values include national parks, wilderness areas, water catchment areas and those inscribed on the World Heritage List e.g., the Lord Howe Island Group.

21 Although these forests contain commercially viable timber, logging is prohibited. As long as this situation continues the ABS will not include this potential timber value in its balance sheet estimates.

22 Forests also have a range of non-timber values, such as maintaining bio-diversity, acting as a carbon sink, and preventing soil erosion. However, valuing these services is not within the scope of any work undertaken at the ABS.

SECTORAL ESTIMATES

23 The publication includes a sectoral breakdown of the national balance sheet. The Australian national accounts identify four domestic institutional sectors within the economy (households, general government, financial corporations and non-financial corporations). Transactor units are assigned to a sector according to their functional role in the economy.

24 The sectoral split is based on a variety of sources including published and unpublished ABS data, taxation statistics, and State and Territory Valuer General departments. The sectoral estimates for non-produced assets are experimental due to insufficient data sources and were derived using fixed ratios or related data as an indicator of ownership.

RELIABILITY OF THE ESTIMATES

25 In order to derive estimates of net worth, natural resources have been valued in monetary terms to provide a common basis for aggregation of all assets. However, the valuation of natural resources is still very much in its infancy and the values should be interpreted with caution and used in conjunction with the

physical stocks of the resources. Accordingly, the values shown for sub-soil assets and native forests in this publication should be considered experimental.

26 SNA93 acknowledges that valuation of expected net returns resulting from the commercial exploitation of these natural resources is subject to great uncertainty and liable to considerable revision. It points out that as ownership of these assets does not change frequently on markets, it is difficult to obtain appropriate market prices to use for valuation purposes so that, in practice, it may be necessary to use the valuations which the owners of the assets place on them in their own accounts (SNA93, para.13.60). As such data are not available, it is necessary for the ABS to calculate the net present value of these resources. Whilst the natural resource estimates are still experimental, the ABS has consulted with a range of industry participants and related departments in an attempt to improve our estimates. The ABS also participates in international meetings set up to develop the most appropriate approach.

DRAWBACKS OF THE NPV VALUATION APPROACH

27 The major drawback of the NPV approach for sub-soil assets is that the estimates are subject to uncertainty and revision regarding:

- the future price of the commodity
- the technological developments which will occur during the lifetime of the mine, which may extend its life significantly
- the true size of the deposits which may be different from the original estimates
- the quality of the deposits yet to be found
- the discount rate, nominal and real

28 Given the way that the experimental estimates of sub-soil assets are derived, only a very small proportion of the total resource is accounted for at any one time; and valuation can give a misleading impression of the size of the resource base. Monetary estimates are subject to considerable volatility and accordingly can give a deceptively optimistic or pessimistic picture. Hence, the estimates must be viewed with some caution.

29 The volatility of the monetary estimates means that they should be looked at in conjunction with the physical stocks of the resource. When doing so it must be borne in mind that the physical estimates are also subject to some uncertainty regarding the total resources which will ultimately become available for production.

COMPONENTS OF THE BALANCE SHEET FOR AUSTRALIA

*Produced assets other than
livestock and plantations*

30 Below is a description of the balance sheet components.

31 Estimates of fixed produced assets shown in this balance sheet, other than livestock, are essentially derived using the perpetual inventory method. For a description of this method see Section 22 of *Australian National Accounts: Concepts, Sources and Methods* (ABS Cat. no. 5216.0).

32 Estimates of private non-farm inventories are derived from information reported in the *ABS Survey of Stocks and Sales, Selected Industries, Australia* (ABS Cat. no. 5629.0). Estimates of other inventories, other than livestock and plantation forests, are generally derived using the perpetual inventory method.

Financial assets and liabilities

33 Data for financial assets have been obtained from *Australian National Accounts: Financial Accounts* (ABS Cat. no. 5232.0) and unpublished estimates. However, from 30 June 1995, estimates of financial assets and liabilities are not fully consistent with the estimates shown prior to this period. The break in series

EXPLANATORY NOTES *continued*

is due to major changes to the data from 30 June 1995 associated with the implementation of SNA93.

34 As a result of this break in the series, net worth and total assets and liabilities are also not consistent across these two periods.

Livestock

35 All livestock under the economic management of institutional units within Australia are included in the balance sheet estimates.

36 Livestock assets are classified as either fixed assets or inventories. Those livestock which are used in the production of other products (e.g. breeding stock, animals for entertainment, sheep for wool and dairy cattle) are considered to be fixed assets. Inventories cover all other livestock types, within Australia, and include those animals raised for meat or other one-off products (e.g. leather).

37 A large range of data sources were used. A primary source was the annual agricultural census conducted by the ABS which provided the livestock numbers. As the census is calculated on a 31 March basis, data on livestock slaughterings (*Livestock Products, Australia* (ABS Cat. no. 7215.0)) and exports data were used to estimate the numbers on a June 30 basis. For some livestock types it was necessary to use industry sources and publications to obtain the required data on quantities.

38 Data on the prices of animals have generally been obtained from industry publications and sources.

39 This publication contains estimates of the value of working sheep dogs for the first time.

Land

40 Land is defined in the SNA93 as 'the ground itself, including the soil covering; (and any) associated surface water' (SNA93, para. 10.121). Excluded are any buildings or other produced structures situated on it (cultivated crops, trees and livestock); sub-soil assets; non-cultivated biological resources and water resources.

41 Estimates for the value of land in the balance sheets include freehold and leasehold land in private hands, plus land owned by Commonwealth Government business enterprises but exclude land held by the Commonwealth Government and State and local governments and their business enterprises.

42 From 30 June 1992 to 30 June 1999, estimates of land values were supplied to the ABS from each State and Territory Governments Valuers General. The estimates are on a consistent basis with those supplied to the Commonwealth Grants Commission, i.e. they represent the site value of land and are split according to land purpose.

Sub-soil assets

43 Sub-soil assets are defined in SNA93 to consist of: 'proven resources of mineral deposits located on or below the earth's surface that are economically exploitable given current technology and relative prices' (SNA93, para. 13.59). Sub-soil assets consist of known deposits of coal, oil and natural gas resources, metallic mineral resources and non-metallic mineral resources.

44 Estimates of mineral resources in Australia are published annually by the Australian Geological Survey Organisation in *Australia's Identified Mineral Resources* (Australian Geological Survey Organisation, Canberra). Production costs were provided by a private consulting firm and were derived using a number of models and regression techniques incorporating both known and estimated variables.

EXPLANATORY NOTES *continued*

Standing timber

45 Standing timber assets cover both plantation and native forests. SNA93 does not specifically identify the types of standing timber to be included in national balance sheets other than that the forests must be owned by an institutional unit and must bring economic benefits to their owners. All publicly owned forests outside conservation reserves and all private forests in Australia are potentially available for timber production, either now or at some time in the future, although a number of constraints reduce the area of forest available for production.

46 Data on native forests' timber production (in value or volume terms) and average rotation cycles, were obtained from the Australian Bureau of Agriculture and Resource Economics (ABARE) and each of the State forestry departments. Data on plantation forest areas and plantings has come from the Bureau of Resource Sciences from 1995. From 1975 to 1995, these data were supplied by ABARE. Prior to 1975 annual planting data were not available so annual plantings had to be estimated based on annual increases in total plantation area in each year up to 1975.

Other changes in volume of assets account and revaluation account

47 The other changes in volume of assets account is concerned with the recording of changes in the value of assets, liabilities and net worth that do not reflect transactions between two economic entities or holding gains or losses. The revaluation account records the positive or negative holding gains accruing during the accounting period to the owners of financial and non-financial assets and liabilities.

48 For example, discoveries and depletion of sub-soil assets are recorded in the Other changes in volume of assets account, while any holding gains and losses are included in the Revaluation account. Further, growth and harvesting of native timber are recorded in the Other changes in volume of assets account, while any holding gains are included in the Revaluation account.

USES OF THE BALANCE SHEET

49 Data on the level and composition of Australia's assets and liabilities indicate the economic resources of, and claims on the nation and each sector and for assessing the external debtor or creditor position of a country.

50 The monetary estimates of natural resources contained in the balance sheet are underpinned by a dataset of physical estimates detailing levels of particular natural resources. Due to the experimental nature of the monetary estimates, it is considered that monetary estimates on natural resources should be considered in conjunction with the physical estimates, especially for sub-soil assets. The estimates provide information for monitoring the availability and exploitation of these resources and for assisting in the formulation of environmental policies and resource pricing.

51 Sectional balance sheets provide information necessary for analysing a number of topics. Examples include: determining household spending behaviour and liquidity; the computation of widely used ratios, such as debt to equity, non-financial to financial assets, debt to income, etc. National and sector balance sheets provide additional information on the relationship between consumption and saving behaviour which can be used in analysing movements in the level of saving in Australia.

52 Individuals can use the balance sheets to guide investment decisions. For example, the balance sheets show the value (and changes in the value) of land and houses, shares, cash and deposits, and livestock. Holding gains (or losses) on these assets, as a proportion of balance sheet values, can be used to analyse annual returns on these assets over the last decade or so.

EXPLANATORY NOTES *continued*

53 Companies can compare the return on their own assets with returns achieved nationwide. Prospective investors may examine the unit values and returns on, say, the various sub-soil assets to guide investments in particular industries. Also, as the publication includes comprehensive documentation on valuing natural assets, companies may find this documentation useful when undertaking their own valuation work.

REVISIONS TO THIS ISSUE

54 Most estimates are subject to revision as more complete and accurate information becomes available. In some cases the underlying physical dataset may have undergone some revision, in other instances revisions result from price changes. Estimates of the value of sub-soil assets have been substantially revised in this issue mainly as a result of the use of more relevant price data for Bauxite and Diamonds. Bauxite prices are estimated to be equal to cost plus 25 per cent. Previously, import unit values were used, but these were found to significantly overstate the value of the resource. Diamond values are now derived using the export unit value for all varieties of diamonds. Previously, gem prices were used to value gem and cheap gems, while industrial diamond prices were used to value industrial diamonds. However, the use of gem prices for gem and cheap gems was found to significantly overstate the value of these resources and separate prices are unavailable for cheap gems.

55 The value of coniferous plantations by State were also revised as a result of new price data becoming available for some States. Prices for earlier periods were backcast using the movement in the softwood log price index from *Price Indexes of Materials Used in Manufacturing Industries, Australia* (ABS Cat. no. 6411.0) rather than using fixed price relativities between States where individual State prices were not available.

EFFECTS OF ROUNDING

56 Any discrepancies between totals and sums of components in the tables are caused by rounding.

EXPLANATORY NOTES *continued*

ABBREVIATIONS

\$b	billion dollars
\$m	million dollars
..	not applicable
–	nil or rounded to zero
ABARE	Australian Bureau of Agriculture and Resource Economics
ABS	Australian Bureau of Statistics
ASNA	Australian System of National Accounts
BRS	Bureau of Resource Sciences
c	carats
g	grams
G	Giga—one thousand million
GDP	gross domestic product
ha	hectares
IMF	International Monetary Fund
K	Kilo—one thousand
l	litre
LPG	liquid petroleum gas
M	Mega—one million
m	cubic metres
n.a.	not available
NVP	net present value
t	tonne

Dennis Trewin

Acting Australian Statistician

FOR MORE INFORMATION...

<i>INTERNET</i>	www.abs.gov.au the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
<i>LIBRARY</i>	A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
<i>CPI INFOLINE</i>	For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
<i>DIAL-A-STATISTIC</i>	For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

INFORMATION SERVICE

Data which have been published and can be provided within five minutes are free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

<i>PHONE</i>	1300 135 070
<i>EMAIL</i>	client.services@abs.gov.au
<i>FAX</i>	1300 135 211
<i>POST</i>	Client Services, ABS, GPO Box 796, Sydney 1041

WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

<i>PHONE</i>	1300 366 323
<i>EMAIL</i>	subscriptions@abs.gov.au
<i>FAX</i>	03 9615 7848
<i>POST</i>	Subscription Services, ABS, GPO Box 2796Y, Melbourne 3001



2000001340097

RRP \$49.00

© Commonwealth of Australia 2000

Produced by the Australian Bureau of Statistics