

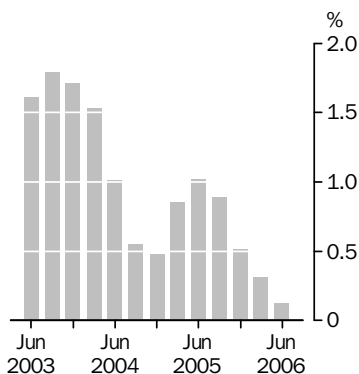
BUSINESS INDICATORS

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 4 SEP 2006

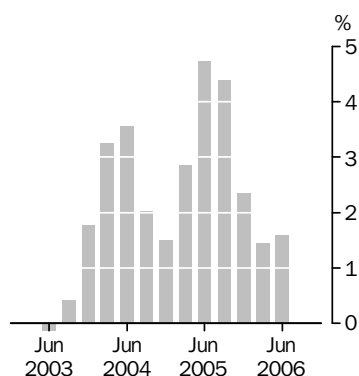
Inventories (volume terms)

Trend estimates
Quarterly change



Company gross operating profits

Trend estimates
Quarterly change



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Fiona Cotsell on Sydney (02) 9268 4241.

KEY FIGURES

	Mar Qtr 06 to Jun Qtr 06	Jun Qtr 05 to Jun Qtr 06
	%	%
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	-0.7	-1.4
Seasonally Adjusted	-1.2	-1.6
Wholesale trade		
Trend	0.4	2.8
Seasonally Adjusted	-1.3	1.0
Inventories (Chain vol. meas.)		
Trend	0.1	1.8
Seasonally Adjusted	-0.7	1.2
Company profits before income tax		
Trend	0.3	8.6
Seasonally Adjusted	10.9	12.3
Company gross operating profits		
Trend	1.6	10.1
Seasonally Adjusted	3.3	9.3
Wages and salaries		
Seasonally Adjusted	1.3	7.4

KEY POINTS

CHAIN VOLUME ESTIMATES

- The trend estimate for inventories increased 0.1% in the June quarter 2006. The seasonally adjusted estimate decreased 0.7%. Manufacturing and Mining industries are the main contributors to the fall this quarter.
- The trend estimate for Manufacturing sales of goods and services decreased 0.7% this quarter. The seasonally adjusted estimate decreased 1.2% this quarter after a small fall of 0.1% in the previous quarter.
- The trend estimate for Wholesale trade's sales of goods and services increased 0.4% this quarter. The seasonally adjusted estimate decreased 1.3% this quarter, following an increase of 1.5% in the previous quarter.

CURRENT PRICE ESTIMATES

- The trend estimate for company gross operating profits increased 1.6% this quarter. The seasonally adjusted estimate increased 3.3% this quarter after a 0.6% rise in the previous quarter.
- The trend estimate for wages and salaries increased 1.3% this quarter. The seasonally adjusted estimate also increased 1.3% this quarter, the rate of growth unchanged since last quarter.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2006	4 December 2006
December 2006	5 March 2007

CHANGES IN THIS ISSUE

A new base year, 2004-05, has been introduced into the chain volume estimates which has resulted in revisions to growth rates in subsequent periods. In addition, the chain volume estimates have been re-referenced to 2004-05, thereby preserving additivity in the quarters after the reference year. Re-referencing affects the levels of, but not the movements in, chain volume estimates.

COMPARISON BETWEEN COMPANY GROSS OPERATING PROFITS AND GROSS OPERATING SURPLUS

Price changes have had an impact on the value of inventories held by Australian businesses this quarter. An inventories valuation adjustment (IVA) is applied in the calculation of the gross operating surplus of private non-financial corporations (GOS) estimate in the Australian National Accounts. As prices for inventories have risen significantly in the June quarter, growth in GOS will be lower after the application of the IVA. The IVA for the June quarter is \$2251m which is \$1077m higher than March quarter IVA of \$1174m. No adjustment is made to the company gross operating profits (CGOP) estimate in this publication and, as a result, users should exercise caution when comparing the two series. It should also be noted that there are other differences between the two series. In particular, changes are made to GOS when annual benchmarks are applied and slightly different seasonal factors apply to the two series. Given this, while CGOP movements are an appropriate indicator for GOS, it is not the case that the two series will have equivalent seasonally adjusted movements from quarter to quarter.

ABBREVIATIONS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
CGOP	company gross operating profits
GOS	gross operating surplus
PAYGW	pay-as-you-go withholding
QBIS	Quarterly Business Indicators Survey
SISCA	Standard Institutional Sector Classification of Australia
TAU	type of activity unit

Susan Linacre
Acting Australian Statistician

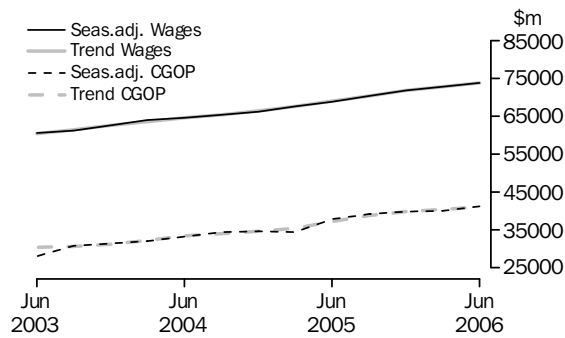
ANALYSIS BY INDUSTRY

FEATURED SERIES

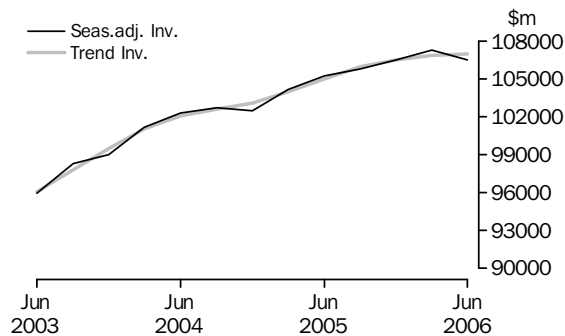
The following graphs and commentary refer to seasonally adjusted and trend estimates of: sales of goods and services ('Sales') and inventories ('Inv.') in volume terms; and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the trend estimate for company gross operating profits increased 1.6% this quarter. The seasonally adjusted estimate increased 3.3%, the growth rate increasing in comparison to the previous two quarters. The current price trend estimate for wages and salaries increased 1.3% this quarter. The seasonally adjusted estimate also increased 1.3% this quarter, a similar rate of growth to the previous quarter.



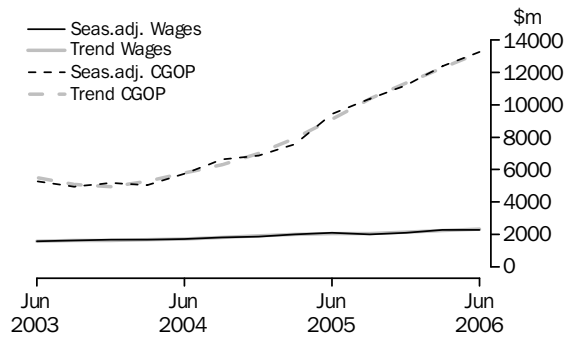
In volume terms, the trend estimate for total inventories remained relatively unchanged this quarter. The seasonally adjusted estimate decreased 0.7% this quarter, the first decrease following five consecutive quarters of growth.



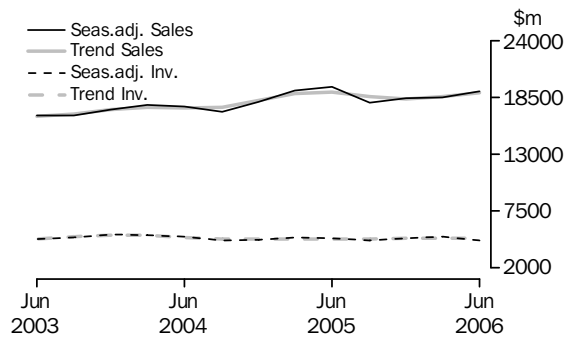
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the trend estimate for company gross operating profits increased 7.4%, the growth rate falling slightly in comparison to the strong growth rates of the previous nine quarters. The seasonally adjusted estimate increased 7.5% following a strong increase of 10.1% in the previous quarter. The trend estimate for wages and salaries increased 4.3% this quarter. The seasonally adjusted estimate increased 1.3% following a strong increase in the previous quarter.



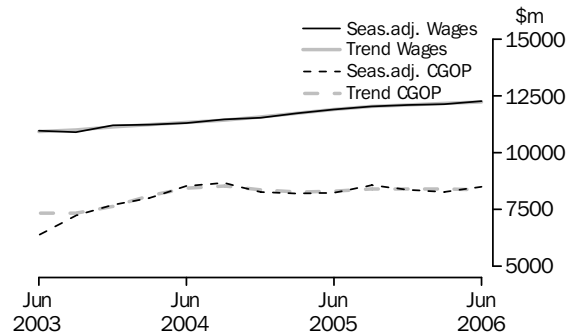
In volume terms, the trend estimate for sales of goods and services increased 1.9% this quarter. The seasonally adjusted estimate increased 3.3%, the rate of growth increasing in comparison to the previous four quarters. The trend estimate for inventories decreased 0.3% this quarter. The seasonally adjusted estimate decreased 6.5% this quarter following two quarters of strong growth.



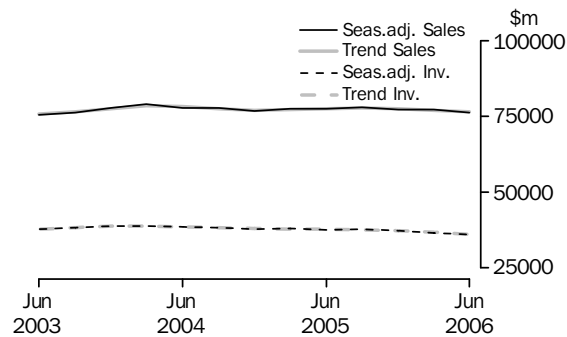
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits decreased 0.1% this quarter, the third consecutive quarter of little change. The seasonally adjusted estimate increased 2.6% this quarter following two quarters of decreases. The trend estimate for wages and salaries increased 0.6% this quarter. The seasonally adjusted estimate increased 1.1% this quarter.



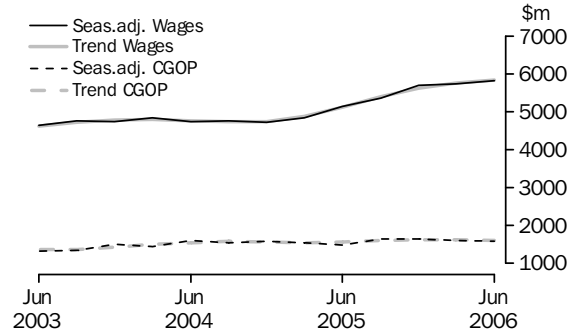
In volume terms, the trend estimate for sales of goods and services decreased 0.7% this quarter, following similar falls in the previous two quarters. The seasonally adjusted estimate decreased 1.2% this quarter, the third consecutive quarter of falls. The trend estimate for inventories decreased 1.5% this quarter, the ninth consecutive quarter of decline. The seasonally adjusted estimate also decreased 1.5% this quarter, and follows similar declines in December quarter 2005 and March quarter 2006.



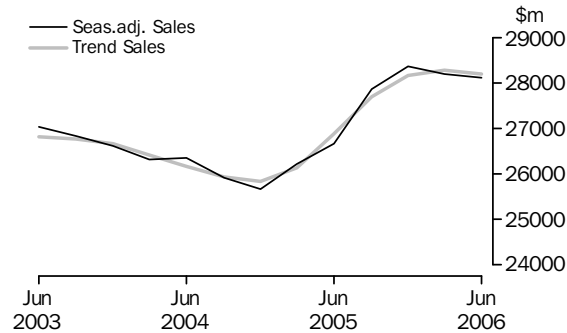
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits decreased 1.7% this quarter. The seasonally adjusted estimate fell 1.4% this quarter, the second consecutive quarter of falls. The trend estimate for wages and salaries increased 1.6% this quarter. The seasonally adjusted estimate increased 1.5%, the growth rate increasing compared to the previous quarter.

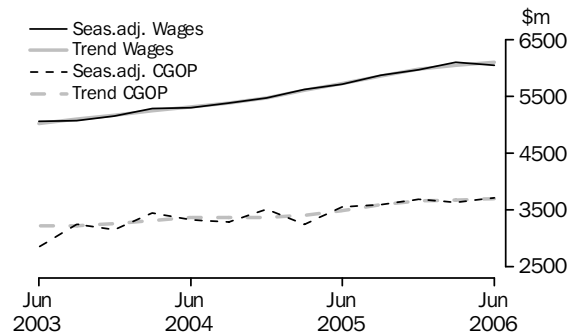


In volume terms, the trend estimate for sales of goods and services has weakened, decreasing 0.3% this quarter. The seasonally adjusted estimate fell 0.3%, the second consecutive quarter of decreases.



WHOLESALE TRADE

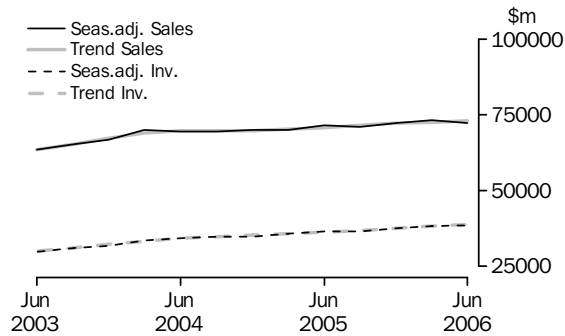
In current prices, the trend estimate for company gross operating profits increased 0.6% this quarter. The seasonally adjusted estimate increased 2.3% following a decrease of 1.5% in the previous quarter. The trend estimate for wages and salaries increased 0.7% this quarter. The seasonally adjusted estimate fell 0.9% following a rise of 2.3% in the previous quarter.



ANALYSIS BY INDUSTRY *continued*

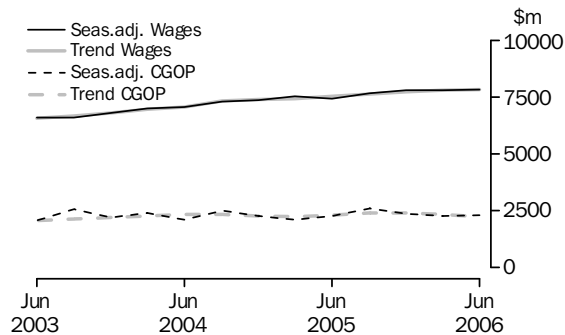
WHOLESALE TRADE *continued*

In volume terms, the trend estimate for sales of goods and services increased 0.4% this quarter. The seasonally adjusted estimate decreased 1.3% following two consecutive quarters of increases. The trend estimate for inventories increased 1.7%, the eighth consecutive quarter of similar growth. The seasonally adjusted estimate increased 0.6%, the growth rate falling slightly in comparison to the previous two quarters.

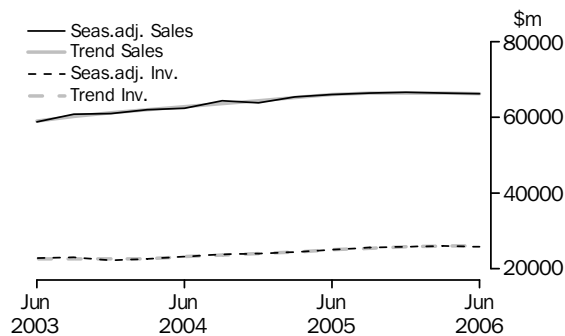


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits fell 3.6% this quarter. The seasonally adjusted estimate increased 0.7% this quarter following two consecutive quarters of falls. The trend estimate for wages and salaries increased 0.5% this quarter. The seasonally adjusted estimate increased 0.7% this quarter.



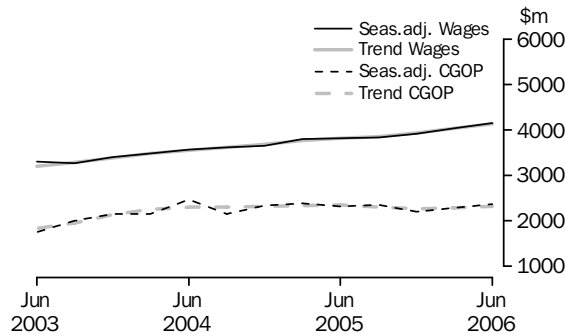
In volume terms, the trend estimate for sales of goods and services decreased 0.2% this quarter. The seasonally adjusted estimate fell 0.5%, the second consecutive quarter of small decreases. The trend estimate for inventories increased 0.2% this quarter. The seasonally adjusted estimate decreased by 0.5% this quarter.



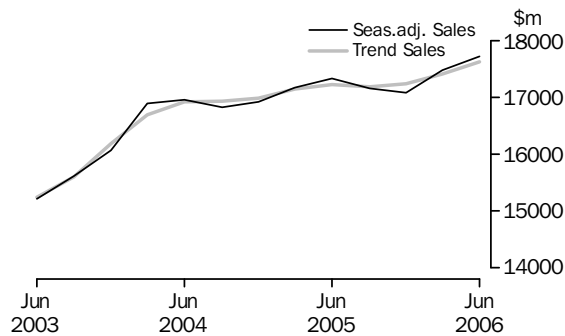
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits has strengthened increasing 1.5% this quarter. The seasonally adjusted estimate increased 3.2%, the second consecutive quarter of similar growth. The trend estimate for wages and salaries increased 2.6% this quarter. The seasonally adjusted estimate increased 2.8% this quarter following a similar rate of growth in the previous quarter.

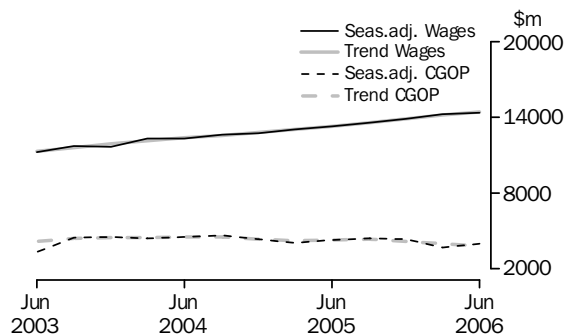


In volume terms, the trend estimate for sales of goods and services increased 1.2% this quarter. The seasonally adjusted estimate increased 1.4% this quarter, the second consecutive quarter of positive growth.



PROPERTY AND BUSINESS SERVICES

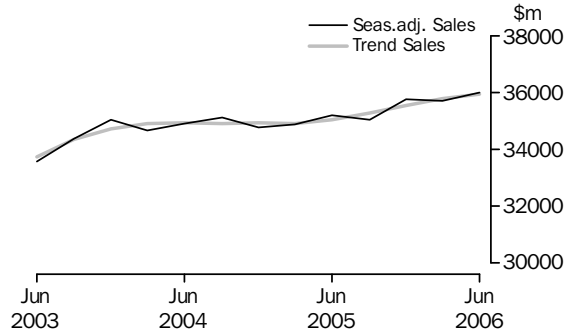
In current prices, the trend estimate for company gross operating profits decreased 3.9% this quarter. The seasonally adjusted estimate increased 8.9% this quarter following a large fall of 15.1% in the previous quarter. The trend estimate for wages and salaries increased 1.6% this quarter. The seasonally adjusted estimate increased 0.8%, the growth rate falling in comparison to recent quarters.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services increased 0.4% this quarter. The seasonally adjusted estimate increased 0.8% this quarter following a small fall in the previous quarter.



LIST OF TABLES

page

SALES OF GOODS AND SERVICES

1	Chain volume measures	11
2	Chain volume measures, Percentage change from previous quarter	12
3	Current prices	13
4	By state, Current prices, Original	14
5	By state, Current prices, Original, Percentage change from previous quarter	14

INVENTORIES

6	Chain volume measures	15
7	Chain volume measures, Percentage change from previous quarter	16
8	Current prices	17

COMPANY PROFITS BEFORE INCOME TAX

9	Current prices	18
10	Current prices, Percentage change from previous quarter	19

COMPANY GROSS OPERATING PROFITS

11	Current prices	20
12	Current prices, Percentage change from previous quarter	21

UNINCORPORATED GROSS OPERATING PROFITS

13	Current prices	22
14	Current prices, Percentage change from previous quarter	23

BUSINESS GROSS OPERATING PROFITS

15	Current prices	24
16	Current prices, Percentage change from previous quarter	25

WAGES AND SALARIES

17	Current prices	26
18	Current prices, Percentage change from previous quarter	27
19	By state, Current prices, Original	28
20	By state, Current prices, Original, Percentage change from previous quarter	28

SELECTED OPERATING RATIOS

21	Inventories/sales of goods and services, Current prices, Original	29
22	Sales of goods and services/wages and salaries, Current prices, Original	29
23	Business gross operating profits/sales of goods and services, Current prices, Original	30

SALES OF GOODS AND SERVICES, Chain volume measures(a)

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2003-04								
June	17 394	77 883	26 823	69 323	61 041	16 566	35 613	35 802
2004-05								
September	17 375	79 157	25 828	70 215	63 135	16 980	35 307	36 613
December	18 531	79 639	26 623	72 108	69 051	17 792	35 824	35 612
March	18 484	72 797	24 830	67 241	62 663	16 561	32 926	32 701
June	19 238	77 654	27 163	71 296	64 501	16 925	35 880	34 404
2005-06								
September	18 319	79 399	27 755	71 999	65 276	17 301	35 287	34 995
December	18 948	80 197	29 441	74 395	72 017	17 959	36 860	35 406
March	17 816	72 597	26 674	70 252	63 760	16 853	33 660	32 041
June	18 902	76 425	28 622	72 017	64 537	17 306	36 731	33 622
SEASONALLY ADJUSTED (c)								
2003-04								
June	17 636	77 752	26 347	69 606	62 455	16 958	34 899	36 043
2004-05								
September	17 102	77 747	25 920	69 508	64 291	16 828	35 108	35 786
December	18 012	76 594	25 670	69 965	63 735	16 922	34 764	34 631
March	19 166	77 402	26 217	69 871	65 280	17 174	34 876	34 218
June	19 491	77 504	26 660	71 516	66 043	17 334	35 188	34 607
2005-06								
September	17 979	77 962	27 855	71 038	66 344	17 162	35 050	34 276
December	18 431	77 250	28 371	72 144	66 558	17 070	35 743	34 381
March	18 484	77 163	28 200	73 227	66 401	17 474	35 704	33 527
June	19 096	76 243	28 117	72 254	66 096	17 722	36 002	33 824
TREND (c)								
2003-04								
June	17 489	78 131	26 167	69 792	62 748	16 913	34 923	35 738
2004-05								
September	17 534	77 474	25 928	69 767	63 595	16 933	34 906	35 495
December	18 164	77 075	25 836	69 808	64 369	16 983	34 920	34 935
March	18 864	77 236	26 131	70 311	65 146	17 145	34 906	34 432
June	19 002	77 546	26 876	70 856	65 884	17 219	35 038	34 378
2005-06								
September	18 587	77 720	27 693	71 555	66 427	17 186	35 283	34 363
December	18 366	77 422	28 159	72 164	66 462	17 233	35 544	34 131
March	18 561	76 963	28 283	72 575	66 374	17 413	35 786	33 857
June	18 908	76 450	28 199	72 869	66 217	17 623	35 944	33 689

(a) Reference year for chain volume measures is 2004-05.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Seasonally adjusted and trend estimates for Mining, Construction and Other selected industries are experimental at this stage due to the short time span of the series.

SALES OF GOODS AND SERVICES, Chain volume measures(a)—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2003-04								
June	1.4	4.9	7.4	2.9	2.8	1.8	8.6	7.1
2004-05								
September	-0.1	1.6	-3.7	1.3	3.4	2.5	-0.9	2.3
December	6.7	0.6	3.1	2.7	9.4	4.8	1.5	-2.7
March	-0.3	-8.6	-6.7	-6.7	-9.3	-6.9	-8.1	-8.2
June	4.1	6.7	9.4	6.0	2.9	2.2	9.0	5.2
2005-06								
September	-4.8	2.2	2.2	1.0	1.2	2.2	-1.7	1.7
December	3.4	1.0	6.1	3.3	10.3	3.8	4.5	1.2
March	-6.0	-9.5	-9.4	-5.6	-11.5	-6.2	-8.7	-9.5
June	6.1	5.3	7.3	2.5	1.2	2.7	9.1	4.9
SEASONALLY ADJUSTED (c)								
2003-04								
June	-0.8	-1.5	0.1	-0.6	0.9	0.4	0.7	3.2
2004-05								
September	-3.0	0.0	-1.6	-0.1	2.9	-0.8	0.6	-0.7
December	5.3	-1.5	-1.0	0.7	-0.9	0.6	-1.0	-3.2
March	6.4	1.1	2.1	-0.1	2.4	1.5	0.3	-1.2
June	1.7	0.1	1.7	2.4	1.2	0.9	0.9	1.1
2005-06								
September	-7.8	0.6	4.5	-0.7	0.5	-1.0	-0.4	-1.0
December	2.5	-0.9	1.9	1.6	0.3	-0.5	2.0	0.3
March	0.3	-0.1	-0.6	1.5	-0.2	2.4	-0.1	-2.5
June	3.3	-1.2	-0.3	-1.3	-0.5	1.4	0.8	0.9
TREND (c)								
2003-04								
June	-0.3	-0.3	-0.9	1.1	1.3	1.4	0.0	1.1
2004-05								
September	0.3	-0.8	-0.9	0.0	1.4	0.1	0.0	-0.7
December	3.6	-0.5	-0.4	0.1	1.2	0.3	0.0	-1.6
March	3.9	0.2	1.1	0.7	1.2	1.0	0.0	-1.4
June	0.7	0.4	2.9	0.8	1.1	0.4	0.4	-0.2
2005-06								
September	-2.2	0.2	3.0	1.0	0.8	-0.2	0.7	0.0
December	-1.2	-0.4	1.7	0.9	0.1	0.3	0.7	-0.7
March	1.1	-0.6	0.4	0.6	-0.1	1.0	0.7	-0.8
June	1.9	-0.7	-0.3	0.4	-0.2	1.2	0.4	-0.5

(a) Reference year for chain volume measures is 2004-05.

(c) Seasonally adjusted and trend estimates for Mining, Construction

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

and Other selected industries are experimental at this stage due to the short time span of the series.

SALES OF GOODS AND SERVICES, Current prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries (a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2003-04								
June	15 450	74 445	25 903	68 048	60 823	15 985	35 132	34 582
2004-05								
September	16 973	77 616	25 289	70 368	62 886	16 572	35 033	35 768
December	17 853	79 714	26 464	72 398	69 229	17 865	35 724	35 452
March	17 611	72 741	25 021	66 491	62 480	16 643	32 979	33 103
June	21 306	79 177	27 681	71 603	64 755	17 179	36 199	34 898
2005-06								
September	22 362	82 148	28 568	73 181	66 526	17 940	36 297	36 147
December	23 638	84 017	30 599	76 168	73 321	18 894	38 371	36 793
March	23 571	77 317	28 096	72 480	65 376	17 877	35 062	33 885
June	27 314	84 026	30 537	75 450	67 324	18 528	38 649	35 863
SEASONALLY ADJUSTED (b)								
2003-04								
June	15 647	74 326	25 448	68 310	62 275	16 367	34 435	34 834
2004-05								
September	16 676	76 259	25 377	69 650	64 082	16 427	34 844	34 962
December	17 359	76 744	25 516	70 249	63 943	16 995	34 676	34 472
March	18 256	77 285	26 419	69 217	65 134	17 263	34 939	34 646
June	21 596	79 001	27 165	71 860	66 349	17 598	35 509	35 095
2005-06								
September	21 969	80 656	28 675	72 230	67 661	17 799	36 062	35 393
December	22 963	80 972	29 489	73 902	67 810	17 963	37 217	35 731
March	24 395	82 114	29 703	75 751	68 131	18 540	37 199	35 502
June	27 624	83 795	29 991	75 734	68 998	18 977	37 891	36 036
TREND (b)								
2003-04								
June	15 740	74 884	25 253	68 661	62 531	16 387	34 493	34 577
2004-05								
September	16 503	75 865	25 400	69 424	63 496	16 598	34 647	34 772
December	17 435	76 672	25 677	69 774	64 300	16 900	34 789	34 725
March	18 363	77 573	26 321	70 277	65 239	17 277	34 985	34 715
June	21 260	79 097	27 385	71 119	66 351	17 558	35 495	35 036
2005-06								
September	22 021	80 196	28 506	72 553	67 339	17 778	36 213	35 383
December	23 175	81 240	29 292	74 005	67 889	18 095	36 871	35 581
March	24 866	82 307	29 777	75 163	68 337	18 492	37 408	35 732
June	26 814	83 401	30 043	76 168	68 756	18 905	37 840	35 891

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Seasonally adjusted and trend estimates for Mining, Construction and Other selected industries are experimental at this stage due to the short time span of the series.

4

SALES OF GOODS AND SERVICES BY STATE(a), Current prices, Original

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003-04								
June	111 218	86 505	59 855	23 963	36 882	5 254	2 988	3 702
2004-05								
September	114 898	89 237	62 012	24 350	37 830	5 361	3 190	3 626
December	120 182	91 976	64 211	25 796	39 651	5 753	3 539	3 579
March	110 006	83 430	59 207	23 978	38 913	5 483	2 978	3 072
June	116 804	91 600	65 879	24 541	40 739	6 052	3 620	3 564
2005-06								
September	118 271	93 418	70 234	25 542	42 245	6 121	3 829	3 510
December	124 401	98 548	73 470	25 896	45 606	6 491	3 777	3 609
March	114 821	87 872	68 769	24 608	44 402	6 345	3 492	3 356
June	120 264	94 865	74 571	25 966	47 416	6 369	4 407	3 834

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

5

SALES OF GOODS AND SERVICES BY STATE(a), Current prices, Original—Percentage change from previous quarter

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania(b)</i>	<i>Northern Territory(b)</i>	<i>Australian Capital Territory(b)</i>
	%	%	%	%	%	%	%	%
2003-04								
June	4.8	4.4	11.4	5.7	5.4	-1.5	29.2	13.2
2004-05								
September	3.3	3.2	3.6	1.6	2.6	2.0	6.8	-2.1
December	4.6	3.1	3.5	5.9	4.8	7.3	10.9	-1.3
March	-8.5	-9.3	-7.8	-7.0	-1.9	-4.7	-15.8	-14.2
June	6.2	9.8	11.3	2.3	4.7	10.4	21.5	16.0
2005-06								
September	1.3	2.0	6.6	4.1	3.7	1.2	5.8	-1.5
December	5.2	5.5	4.6	1.4	8.0	6.0	-1.4	2.8
March	-7.7	-10.8	-6.4	-5.0	-2.6	-2.3	-7.6	-7.0
June	4.7	8.0	8.4	5.5	6.8	0.4	26.2	14.2

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

(b) The relative standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

INVENTORIES, Chain volume measures(a)

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2003-04						
June	4 997	38 745	33 614	22 684	1 136	100 988
2004-05						
September	4 768	38 646	33 893	24 025	1 106	102 324
December	4 684	37 132	36 536	24 432	1 091	103 948
March	4 891	38 140	36 066	24 543	1 049	104 687
June	4 887	37 753	35 829	24 362	1 048	103 879
2005-06						
September	4 747	38 186	35 812	25 800	1 030	105 576
December	4 851	36 627	39 211	26 173	1 061	107 924
March	4 953	36 828	38 713	26 182	1 081	107 757
June	4 707	36 180	37 918	25 306	1 073	105 185
SEASONALLY ADJUSTED						
2003-04						
June	5 023	38 686	34 351	23 295	1 147	102 313
2004-05						
September	4 670	38 281	34 886	23 851	1 120	102 705
December	4 709	37 784	34 878	24 119	1 076	102 489
March	4 958	37 983	35 796	24 420	1 042	104 136
June	4 890	37 682	36 592	25 000	1 059	105 224
2005-06						
September	4 652	37 823	36 631	25 599	1 037	105 742
December	4 880	37 230	37 469	25 836	1 049	106 464
March	5 027	36 667	38 422	26 076	1 074	107 266
June	4 701	36 100	38 668	25 950	1 084	106 503
TREND						
2003-04						
June	4 974	38 628	34 267	23 205	1 144	102 027
2004-05						
September	4 785	38 278	34 774	23 750	1 116	102 586
December	4 774	37 970	35 194	24 132	1 079	103 075
March	4 831	37 847	35 743	24 521	1 055	103 952
June	4 834	37 816	36 313	25 007	1 043	105 014
2005-06						
September	4 823	37 652	36 905	25 518	1 045	105 943
December	4 847	37 228	37 514	25 837	1 054	106 480
March	4 874	36 698	38 183	25 991	1 068	106 815
June	4 860	36 131	38 823	26 047	1 083	106 944

(a) Reference year for chain volume measures is 2004-05.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Chain volume measures(a)—Percentage change from previous quarter

	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(b)	Total
	%	%	%	%	%	%
ORIGINAL						
2003-04						
June	-2.9	-0.9	-2.2	-0.4	-2.4	-1.4
2004-05						
September	-4.6	-0.3	0.8	5.9	-2.7	1.3
December	-1.8	-3.9	7.8	1.7	-1.4	1.6
March	4.4	2.7	-1.3	0.5	-3.9	0.7
June	-0.1	-1.0	-0.7	-0.7	-0.1	-0.8
2005-06						
September	-2.9	1.1	0.0	5.9	-1.7	1.6
December	2.2	-4.1	9.5	1.4	3.0	2.2
March	2.1	0.5	-1.3	0.0	1.9	-0.2
June	-5.0	-1.8	-2.1	-3.3	-0.7	-2.4
SEASONALLY ADJUSTED						
2003-04						
June	-3.4	-0.4	2.4	2.9	-1.0	1.2
2004-05						
September	-7.0	-1.0	1.6	2.4	-2.4	0.4
December	0.8	-1.3	0.0	1.1	-3.9	-0.2
March	5.3	0.5	2.6	1.2	-3.2	1.6
June	-1.4	-0.8	2.2	2.4	1.6	1.0
2005-06						
September	-4.9	0.4	0.1	2.4	-2.0	0.5
December	4.9	-1.6	2.3	0.9	1.2	0.7
March	3.0	-1.5	2.5	0.9	2.3	0.8
June	-6.5	-1.5	0.6	-0.5	0.9	-0.7
TREND						
2003-04						
June	-3.9	-0.6	2.6	2.0	-0.5	1.0
2004-05						
September	-3.8	-0.9	1.5	2.3	-2.4	0.5
December	-0.2	-0.8	1.2	1.6	-3.3	0.5
March	1.2	-0.3	1.6	1.6	-2.3	0.9
June	0.1	-0.1	1.6	2.0	-1.0	1.0
2005-06						
September	-0.2	-0.4	1.6	2.0	0.1	0.9
December	0.5	-1.1	1.6	1.3	0.9	0.5
March	0.6	-1.4	1.8	0.6	1.3	0.3
June	-0.3	-1.5	1.7	0.2	1.4	0.1

(a) Reference year for chain volume measures is 2004-05.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Current prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(a)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2003-04						
June	4 520	36 801	32 692	22 753	1 089	97 854
2004-05						
September	4 748	38 224	33 498	23 994	1 083	101 547
December	4 697	37 626	35 480	24 450	1 100	103 353
March	4 830	38 848	34 789	24 506	1 079	104 052
June	5 384	38 900	34 580	24 338	1 071	104 273
2005-06						
September	5 727	39 852	34 927	25 885	1 061	107 452
December	6 090	38 896	38 695	26 407	1 098	111 186
March	6 520	39 788	37 779	26 374	1 140	111 601
June	6 672	40 262	37 060	25 851	1 143	110 988
SEASONALLY ADJUSTED						
2003-04						
June	4 544	36 728	33 472	23 365	1 099	99 208
2004-05						
September	4 651	37 866	34 289	23 821	1 096	101 723
December	4 722	38 251	34 011	24 137	1 085	102 206
March	4 896	38 660	34 702	24 383	1 073	103 714
June	5 388	38 830	35 372	24 976	1 082	105 648
2005-06						
September	5 613	39 482	35 682	25 683	1 068	107 528
December	6 126	39 521	37 224	26 066	1 086	110 023
March	6 618	39 603	37 725	26 267	1 132	111 345
June	6 663	40 194	37 852	26 509	1 155	112 373
TREND						
2003-04						
June	4 594	36 840	33 508	23 285	1 100	99 327
2004-05						
September	4 613	37 648	33 984	23 769	1 095	101 109
December	4 736	38 262	34 315	24 107	1 085	102 505
March	4 986	38 654	34 653	24 489	1 079	103 861
June	5 285	38 990	35 220	25 016	1 072	105 583
2005-06						
September	5 583	39 290	36 077	25 588	1 075	107 613
December	5 889	39 533	36 905	26 013	1 095	109 435
March	6 236	39 775	37 595	26 300	1 123	111 029
June	6 626	40 013	38 100	26 514	1 154	112 407

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003-04									
June	2 185	5 386	^ 1 209	2 435	1 090	1 091	^ 3 557	1 590	18 543
2004-05									
September	5 011	6 492	1 070	2 697	1 603	867	3 637	4 454	25 831
December	2 791	6 236	^ 1 308	3 078	2 562	1 484	^ 3 628	6 505	27 593
March	4 741	5 259	^ 1 040	2 465	1 217	^ 895	^ 2 220	3 519	21 357
June	5 056	5 551	^ 1 107	2 868	1 181	^ 821	^ 3 422	3 955	23 960
2005-06									
September	8 885	6 506	^ 1 096	2 956	1 722	^ 957	^ 3 117	4 097	29 335
December	7 855	6 103	^ 1 593	3 264	2 666	^ 1 280	^ 4 110	4 131	31 002
March	8 601	5 102	^ 1 003	2 631	^ 1 268	^ 772	^ 2 175	2 897	24 449
June	10 079	5 349	^ 1 126	2 919	^ 1 250	^ 934	^ 2 952	2 272	26 881
SEASONALLY ADJUSTED									
2003-04									
June	2 299	5 973	1 216	2 573	1 464	1 338	3 516	2 035	20 414
2004-05									
September	4 390	6 147	1 121	2 649	1 747	888	3 550	4 245	24 737
December	3 212	5 609	1 142	2 854	1 761	1 095	3 264	5 788	24 725
March	4 551	5 677	1 147	2 604	1 500	1 024	2 732	3 998	23 233
June	5 383	6 112	1 114	3 008	1 569	1 059	3 365	4 384	25 994
2005-06									
September	7 716	6 169	1 151	2 903	1 855	984	3 026	3 939	27 743
December	9 016	5 494	1 382	3 027	1 852	875	3 722	3 407	28 775
March	8 284	5 514	1 113	2 788	1 562	918	2 729	3 428	26 336
June	10 793	5 878	1 129	3 048	1 645	1 161	2 866	2 681	29 201
TREND									
2003-04									
June	3 043	5 888	1 146	2 669	1 612	936	3 424	3 126	21 844
2004-05									
September	3 276	5 924	1 157	2 678	1 668	965	3 430	4 005	23 103
December	3 791	5 819	1 144	2 713	1 652	1 022	3 226	4 773	24 140
March	4 448	5 835	1 117	2 793	1 614	1 057	3 035	4 797	24 696
June	5 797	5 968	1 152	2 884	1 651	1 037	3 121	4 229	25 839
2005-06									
September	7 344	5 936	1 208	2 940	1 750	956	3 291	3 853	27 278
December	8 475	5 736	1 230	2 944	1 767	930	3 254	3 581	27 917
March	9 331	5 625	1 199	2 929	1 689	971	3 046	3 192	27 982
June	9 849	5 646	1 145	2 957	1 594	1 059	2 887	2 932	28 069

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

- (a) This measure includes all incorporated businesses as well as unincorporated businesses employing more than 250 persons. See paragraph 18 of the Technical Notes for more information.
- (b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2003-04									
June	-22.1	7.8	24.8	-9.4	-22.2	37.1	26.6	-39.8	-3.0
2004-05									
September	129.3	20.5	-11.5	10.8	47.0	-20.6	2.3	180.1	39.3
December	-44.3	-3.9	22.2	14.1	59.8	71.3	-0.3	46.0	6.8
March	69.8	-15.7	-20.5	-19.9	-52.5	-39.7	-38.8	-45.9	-22.6
June	6.6	5.5	6.4	16.3	-3.0	-8.3	54.1	12.4	12.2
2005-06									
September	75.7	17.2	-1.0	3.1	45.7	16.6	-8.9	3.6	22.4
December	-11.6	-6.2	45.4	10.4	54.9	33.7	31.9	0.8	5.7
March	9.5	-16.4	-37.0	-19.4	-52.4	-39.7	-47.1	-29.9	-21.1
June	17.2	4.9	12.3	10.9	-1.4	21.0	35.7	-21.6	9.9
SEASONALLY ADJUSTED									
2003-04									
June	-14.5	11.2	14.1	-8.3	-11.8	48.7	7.4	-34.0	-2.1
2004-05									
September	90.9	2.9	-7.8	3.0	19.3	-33.7	1.0	108.6	21.2
December	-26.8	-8.7	1.8	7.7	0.8	23.4	-8.0	36.3	0.0
March	41.7	1.2	0.5	-8.7	-14.8	-6.5	-16.3	-30.9	-6.0
June	18.3	7.7	-2.9	15.5	4.6	3.4	23.2	9.7	11.9
2005-06									
September	43.3	0.9	3.3	-3.5	18.2	-7.1	-10.1	-10.2	6.7
December	16.9	-10.9	20.1	4.3	-0.1	-11.1	23.0	-13.5	3.7
March	-8.1	0.4	-19.5	-7.9	-15.7	4.9	-26.7	0.6	-8.5
June	30.3	6.6	1.5	9.4	5.3	26.4	5.0	-21.8	10.9
TREND									
2003-04									
June	-1.9	6.2	3.4	-0.2	2.3	-1.0	-1.0	18.0	3.7
2004-05									
September	7.7	0.6	1.0	0.3	3.5	3.1	0.2	28.1	5.8
December	15.7	-1.8	-1.2	1.3	-1.0	5.9	-5.9	19.2	4.5
March	17.3	0.3	-2.4	3.0	-2.3	3.5	-5.9	0.5	2.3
June	30.3	2.3	3.1	3.3	2.3	-2.0	2.8	-11.8	4.6
2005-06									
September	26.7	-0.5	4.8	1.9	6.0	-7.8	5.4	-8.9	5.6
December	15.4	-3.4	1.9	0.1	1.0	-2.7	-1.1	-7.1	2.3
March	10.1	-1.9	-2.5	-0.5	-4.4	4.4	-6.4	-10.9	0.2
June	5.5	0.4	-4.5	1.0	-5.6	9.0	-5.2	-8.1	0.3

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Notes for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003-04									
June	5 698	8 301	^ 1 641	3 277	1 717	2 236	^ 4 503	4 812	32 184
2004-05									
September	7 008	8 998	1 512	3 362	2 263	2 109	4 948	5 230	35 431
December	7 043	8 716	^ 1 710	3 709	3 237	2 812	4 645	5 745	37 617
March	6 962	7 647	^ 1 444	3 055	1 827	2 172	^ 3 585	5 006	31 700
June	9 385	8 038	^ 1 517	3 488	1 839	2 105	4 284	5 940	36 597
2005-06									
September	10 987	8 871	^ 1 593	3 674	2 367	2 282	4 707	5 777	40 258
December	11 563	8 881	^ 1 798	3 919	3 357	2 687	4 643	6 307	43 154
March	11 265	7 691	^ 1 501	3 405	1 952	2 078	3 239	5 535	36 665
June	13 216	8 278	^ 1 606	3 651	1 849	2 151	^ 4 007	5 326	40 086
SEASONALLY ADJUSTED									
2003-04									
June	5 748	8 536	1 601	3 336	2 115	2 474	4 532	4 975	33 317
2004-05									
September	6 614	8 668	1 554	3 292	2 505	2 162	4 665	5 026	34 485
December	6 877	8 272	1 589	3 511	2 281	2 330	4 389	5 437	34 685
March	7 570	8 212	1 553	3 255	2 122	2 388	4 065	5 303	34 468
June	9 444	8 231	1 494	3 555	2 275	2 322	4 303	6 152	37 777
2005-06									
September	10 362	8 563	1 641	3 596	2 599	2 346	4 432	5 653	39 191
December	11 209	8 383	1 649	3 692	2 356	2 213	4 355	5 897	39 754
March	12 337	8 275	1 617	3 635	2 277	2 293	3 698	5 841	39 974
June	13 264	8 489	1 594	3 717	2 293	2 365	4 027	5 542	41 291
TREND									
2003-04									
June	5 772	8 451	1 553	3 367	2 332	2 295	4 554	5 039	33 365
2004-05									
September	6 318	8 530	1 578	3 369	2 327	2 308	4 524	5 087	34 040
December	6 990	8 382	1 569	3 363	2 264	2 315	4 375	5 297	34 555
March	7 918	8 254	1 543	3 410	2 251	2 341	4 242	5 579	35 539
June	9 112	8 306	1 558	3 495	2 317	2 353	4 293	5 784	37 219
2005-06									
September	10 327	8 397	1 599	3 592	2 422	2 299	4 333	5 881	38 851
December	11 338	8 406	1 631	3 658	2 408	2 276	4 203	5 844	39 762
March	12 279	8 388	1 627	3 676	2 326	2 292	4 002	5 746	40 335
June	13 184	8 378	1 600	3 700	2 242	2 326	3 847	5 678	40 974

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

- (a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Notes for more information.
- (b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY GROSS OPERATING PROFITS(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2003-04									
June	21.1	10.5	22.7	0.8	-17.4	13.1	15.0	-0.7	8.6
2004-05									
September	23.0	8.4	-7.9	2.6	31.8	-5.7	9.9	8.7	10.1
December	0.5	-3.1	13.1	10.3	43.0	33.3	-6.1	9.8	6.2
March	-1.1	-12.3	-15.5	-17.6	-43.5	-22.7	-22.8	-12.9	-15.7
June	34.8	5.1	5.0	14.2	0.6	-3.1	19.5	18.7	15.4
2005-06									
September	17.1	10.4	5.0	5.3	28.7	8.4	9.9	-2.7	10.0
December	5.2	0.1	12.8	6.7	41.8	17.8	-1.4	9.2	7.2
March	-2.6	-13.4	-16.5	-13.1	-41.8	-22.7	-30.2	-12.2	-15.0
June	17.3	7.6	7.1	7.2	-5.3	3.5	23.7	-3.8	9.3
SEASONALLY ADJUSTED									
2003-04									
June	13.7	6.6	11.0	-3.3	-12.0	14.4	3.1	-2.9	4.0
2004-05									
September	15.1	1.5	-2.9	-1.3	18.4	-12.6	2.9	1.0	3.5
December	4.0	-4.6	2.2	6.7	-8.9	7.8	-5.9	8.2	0.6
March	10.1	-0.7	-2.3	-7.3	-7.0	2.5	-7.4	-2.5	-0.6
June	24.8	0.2	-3.8	9.2	7.2	-2.8	5.8	16.0	9.6
2005-06									
September	9.7	4.0	9.8	1.1	14.2	1.1	3.0	-8.1	3.7
December	8.2	-2.1	0.5	2.7	-9.3	-5.7	-1.7	4.3	1.4
March	10.1	-1.3	-1.9	-1.5	-3.3	3.6	-15.1	-0.9	0.6
June	7.5	2.6	-1.4	2.3	0.7	3.2	8.9	-5.1	3.3
TREND									
2003-04									
June	9.6	4.4	3.1	1.4	2.4	1.8	1.1	0.4	3.5
2004-05									
September	9.5	0.9	1.6	0.1	-0.2	0.5	-0.6	1.0	2.0
December	10.6	-1.7	-0.6	-0.2	-2.7	0.3	-3.3	4.1	1.5
March	13.3	-1.5	-1.7	1.4	-0.6	1.1	-3.0	5.3	2.8
June	15.1	0.6	1.0	2.5	2.9	0.5	1.2	3.7	4.7
2005-06									
September	13.3	1.1	2.6	2.8	4.5	-2.3	0.9	1.7	4.4
December	9.8	0.1	2.0	1.8	-0.6	-1.0	-3.0	-0.6	2.3
March	8.3	-0.2	-0.2	0.5	-3.4	0.7	-4.8	-1.7	1.4
June	7.4	-0.1	-1.7	0.6	-3.6	1.5	-3.9	-1.2	1.6

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Notes for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003-04									
June	^ 38	^ 517	^ 668	^ 518	1 149	^ 228	^ 1 953	1 059	6 130
2004-05									
September	29	684	821	579	1 125	267	1 875	1 244	6 625
December	^ 16	^ 835	^ 911	^ 510	1 339	^ 301	^ 1 891	1 305	7 108
March	^ 12	^ 540	^ 668	*419	1 078	^ 246	^ 1 642	979	5 585
June	^ 17	^ 569	^ 837	*461	1 042	^ 288	^ 1 734	1 013	5 960
2005-06									
September	^ 14	^ 684	^ 837	*535	1 125	^ 281	^ 1 858	1 316	6 649
December	^ 21	^ 698	^ 812	^ 561	^ 1 382	^ 324	^ 1 648	1 144	6 590
March	^ 29	^ 553	^ 772	^ 488	^ 1 056	^ 296	^ 1 539	^ 912	5 645
June	67	^ 605	^ 996	*461	^ 1 022	^ 334	^ 1 556	^ 958	5 998
SEASONALLY ADJUSTED									
2003-04									
June	30	575	650	586	1 228	236	1 970	1 156	6 431
2004-05									
September	29	634	815	556	1 187	250	1 774	1 167	6 412
December	17	717	841	457	1 148	284	1 842	1 223	6 529
March	15	632	762	440	1 135	273	1 771	1 032	6 060
June	13	629	812	516	1 114	297	1 754	1 102	6 237
2005-06									
September	14	635	826	513	1 185	263	1 760	1 237	6 433
December	23	598	750	505	1 185	305	1 602	1 063	6 031
March	35	652	883	512	1 114	328	1 660	980	6 164
June	52	667	968	515	1 091	344	1 577	1 045	6 259
TREND									
2003-04									
June	29	577	705	607	1 192	252	1 952	1 154	6 468
2004-05									
September	26	641	766	531	1 194	256	1 841	1 179	6 434
December	20	672	809	477	1 155	270	1 796	1 145	6 344
March	15	662	814	466	1 131	282	1 785	1 120	6 275
June	12	633	795	487	1 143	281	1 761	1 130	6 242
2005-06									
September	15	616	790	510	1 165	284	1 712	1 131	6 223
December	24	625	816	513	1 161	301	1 666	1 094	6 200
March	36	640	868	510	1 133	323	1 621	1 032	6 163
June	49	660	939	513	1 093	347	1 585	994	6 180

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 8 of the Explanatory Notes for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2003-04									
June	71.5	19.7	15.9	-17.3	3.3	-8.8	2.4	1.1	2.6
2004-05									
September	-22.5	32.3	23.0	11.7	-2.1	17.0	-4.0	17.5	8.1
December	-44.8	22.0	10.9	-11.8	19.0	12.6	0.9	4.9	7.3
March	-23.6	-35.4	-26.6	-17.9	-19.5	-18.1	-13.2	-25.0	-21.4
June	35.9	5.4	25.2	9.9	-3.4	16.7	5.6	3.5	6.7
2005-06									
September	-17.7	20.4	0.0	16.1	7.9	-2.4	7.1	30.0	11.6
December	51.9	1.9	-2.9	4.9	22.9	15.4	-11.3	-13.1	-0.9
March	38.1	-20.7	-4.9	-13.0	-23.6	-8.7	-6.6	-20.3	-14.3
June	131.2	9.4	29.0	-5.6	-3.3	12.8	1.1	5.1	6.2
SEASONALLY ADJUSTED									
2003-04									
June	12.3	14.7	-0.4	-10.6	5.0	-15.3	-4.4	5.5	-0.1
2004-05									
September	-3.0	10.2	25.4	-5.1	-3.3	5.9	-9.9	1.0	-0.3
December	-40.9	13.1	3.2	-17.8	-3.3	13.5	3.8	4.8	1.8
March	-12.7	-11.9	-9.3	-3.8	-1.2	-3.6	-3.8	-15.6	-7.2
June	-13.7	-0.4	6.5	17.5	-1.9	8.6	-1.0	6.8	2.9
2005-06									
September	7.3	1.0	1.6	-0.6	6.4	-11.4	0.3	12.3	3.1
December	62.7	-5.9	-9.1	-1.6	0.0	16.0	-9.0	-14.1	-6.2
March	54.1	9.0	17.7	1.3	-6.0	7.3	3.6	-7.8	2.2
June	47.6	2.4	9.6	0.6	-2.0	5.1	-5.0	6.6	1.5
TREND									
2003-04									
June	6.9	10.8	4.1	-4.5	1.8	-2.3	-7.4	6.0	-0.3
2004-05									
September	-10.3	11.1	8.6	-12.6	0.1	1.4	-5.7	2.2	-0.5
December	-22.8	4.8	5.7	-10.2	-3.2	5.6	-2.5	-2.9	-1.4
March	-28.2	-1.5	0.6	-2.3	-2.1	4.2	-0.6	-2.2	-1.1
June	-14.3	-4.3	-2.3	4.4	1.1	-0.3	-1.3	0.9	-0.5
2005-06									
September	21.4	-2.7	-0.7	4.9	1.9	1.1	-2.8	0.1	-0.3
December	56.7	1.4	3.3	0.4	-0.3	5.9	-2.7	-3.3	-0.4
March	50.9	2.4	6.4	-0.4	-2.5	7.5	-2.7	-5.7	-0.6
June	35.4	3.2	8.2	0.5	-3.5	7.5	-2.3	-3.7	0.3

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 8 of the Explanatory Notes for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

BUSINESS GROSS OPERATING PROFITS(a), Current prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003-04									
June	5 736	8 818	2 309	3 794	2 866	2 464	6 456	5 871	38 314
2004-05									
September	7 037	9 683	2 333	3 940	3 389	2 377	6 823	6 474	42 056
December	7 059	9 551	2 621	4 220	4 576	3 113	6 537	7 050	44 726
March	6 975	8 187	2 113	3 474	2 906	2 419	5 227	5 985	37 285
June	9 401	8 607	2 354	3 949	2 881	2 393	6 018	6 953	42 556
2005-06									
September	11 001	9 556	2 430	4 208	3 492	2 563	6 565	7 094	46 907
December	11 584	9 579	2 610	4 480	4 739	3 011	6 291	7 451	49 744
March	11 294	8 244	^ 2 273	3 893	3 008	2 374	4 778	6 447	42 310
June	13 283	8 883	2 602	4 111	2 871	2 485	5 563	6 285	46 083
SEASONALLY ADJUSTED									
2003-04									
June	5 778	9 111	2 251	3 922	3 343	2 710	6 502	6 131	39 748
2004-05									
September	6 643	9 302	2 369	3 848	3 692	2 412	6 439	6 193	40 897
December	6 894	8 989	2 430	3 968	3 429	2 614	6 231	6 660	41 214
March	7 585	8 844	2 315	3 695	3 257	2 661	5 836	6 335	40 528
June	9 457	8 860	2 306	4 071	3 389	2 619	6 057	7 254	44 014
2005-06									
September	10 376	9 198	2 467	4 109	3 784	2 609	6 192	6 890	45 624
December	11 232	8 981	2 399	4 197	3 541	2 518	5 957	6 960	45 785
March	12 372	8 927	2 500	4 147	3 391	2 621	5 358	6 821	46 138
June	13 316	9 156	2 562	4 232	3 384	2 709	5 604	6 587	47 550
TREND									
2003-04									
June	5 801	9 028	2 258	3 974	3 524	2 547	6 506	6 193	39 833
2004-05									
September	6 344	9 171	2 344	3 900	3 521	2 564	6 365	6 266	40 474
December	7 010	9 054	2 378	3 840	3 419	2 585	6 171	6 442	40 899
March	7 933	8 916	2 357	3 876	3 382	2 623	6 027	6 699	41 814
June	9 124	8 939	2 353	3 982	3 460	2 634	6 054	6 914	43 461
2005-06									
September	10 342	9 013	2 389	4 102	3 587	2 583	6 045	7 012	45 074
December	11 362	9 031	2 447	4 171	3 569	2 577	5 869	6 938	45 962
March	12 315	9 028	2 495	4 186	3 459	2 615	5 623	6 778	46 498
June	13 233	9 038	2 539	4 213	3 335	2 673	5 432	6 672	47 154

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2003-04									
June	21.3	11.0	20.7	-2.1	-10.2	10.7	10.9	-0.4	7.6
2004-05									
September	22.7	9.8	1.0	3.8	18.2	-3.5	5.7	10.3	9.8
December	0.3	-1.4	12.3	7.1	35.0	31.0	-4.2	8.9	6.3
March	-1.2	-14.3	-19.4	-17.7	-36.5	-22.3	-20.0	-15.1	-16.6
June	34.8	5.1	11.4	13.7	-0.8	-1.1	15.1	16.2	14.1
2005-06									
September	17.0	11.0	3.2	6.6	21.2	7.1	9.1	2.0	10.2
December	5.3	0.2	7.4	6.4	35.7	17.5	-4.2	5.0	6.0
March	-2.5	-13.9	-12.9	-13.1	-36.5	-21.2	-24.1	-13.5	-14.9
June	17.6	7.8	14.5	5.6	-4.6	4.7	16.4	-2.5	8.9
SEASONALLY ADJUSTED									
2003-04									
June	13.7	7.1	7.5	-4.5	-6.4	11.0	0.7	-1.4	3.3
2004-05									
September	15.0	2.1	5.2	-1.9	10.4	-11.0	-1.0	1.0	2.9
December	3.8	-3.4	2.6	3.1	-7.1	8.4	-3.2	7.5	0.8
March	10.0	-1.6	-4.7	-6.9	-5.0	1.8	-6.3	-4.9	-1.7
June	24.7	0.2	-0.4	10.2	4.1	-1.6	3.8	14.5	8.6
2005-06									
September	9.7	3.8	7.0	0.9	11.7	-0.4	2.2	-5.0	3.7
December	8.2	-2.4	-2.8	2.1	-6.4	-3.5	-3.8	1.0	0.4
March	10.1	-0.6	4.2	-1.2	-4.2	4.1	-10.1	-2.0	0.8
June	7.6	2.6	2.5	2.0	-0.2	3.4	4.6	-3.4	3.1
TREND									
2003-04									
June	9.6	4.8	3.4	0.5	2.2	1.4	-1.6	1.4	2.9
2004-05									
September	9.4	1.6	3.8	-1.9	-0.1	0.7	-2.2	1.2	1.6
December	10.5	-1.3	1.5	-1.5	-2.9	0.8	-3.0	2.8	1.1
March	13.2	-1.5	-0.9	0.9	-1.1	1.5	-2.3	4.0	2.2
June	15.0	0.3	-0.2	2.7	2.3	0.4	0.4	3.2	3.9
2005-06									
September	13.3	0.8	1.5	3.0	3.7	-1.9	-0.1	1.4	3.7
December	9.9	0.2	2.4	1.7	-0.5	-0.2	-2.9	-1.1	2.0
March	8.4	0.0	2.0	0.4	-3.1	1.5	-4.2	-2.3	1.2
June	7.5	0.1	1.8	0.6	-3.6	2.2	-3.4	-1.6	1.4

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003-04									
June	1 751	11 293	4 718	5 362	7 035	3 538	12 544	18 616	64 856
2004-05									
September	1 821	11 652	4 818	5 394	7 203	3 617	12 616	18 437	65 558
December	1 899	11 828	4 861	5 588	7 644	3 755	12 930	19 178	67 682
March	1 992	11 254	4 657	5 413	7 374	3 713	12 581	18 567	65 551
June	2 112	11 886	5 113	5 776	7 390	3 806	13 534	19 435	69 052
2005-06									
September	2 034	12 231	5 429	5 880	7 552	3 826	13 565	20 111	70 629
December	2 125	12 416	5 866	6 087	8 091	4 020	14 093	20 777	73 474
March	2 249	11 641	5 512	5 884	7 635	3 946	13 708	19 947	70 522
June	2 335	12 248	5 788	6 113	7 789	4 133	14 611	21 131	74 148
SEASONALLY ADJUSTED (b)									
2003-04									
June	1 737	11 310	4 740	5 304	7 076	3 560	12 293	18 502	64 522
2004-05									
September	1 819	11 473	4 766	5 372	7 301	3 621	12 603	18 380	65 335
December	1 891	11 524	4 716	5 471	7 354	3 652	12 724	18 848	66 180
March	2 021	11 732	4 838	5 613	7 526	3 795	13 062	19 080	67 667
June	2 092	11 904	5 138	5 715	7 436	3 824	13 281	19 324	68 714
2005-06									
September	2 034	12 038	5 364	5 865	7 658	3 837	13 545	20 040	70 381
December	2 114	12 104	5 693	5 962	7 778	3 911	13 871	20 420	71 853
March	2 282	12 133	5 728	6 099	7 787	4 033	14 224	20 511	72 797
June	2 312	12 266	5 815	6 046	7 841	4 147	14 343	20 997	73 767
TREND (b)									
2003-04									
June	1 735	11 340	4 766	5 315	7 052	3 555	12 371	18 333	64 467
2004-05									
September	1 813	11 433	4 732	5 383	7 332	3 616	12 575	18 538	65 422
December	1 916	11 567	4 748	5 477	7 381	3 690	12 769	18 770	66 318
March	2 004	11 728	4 873	5 599	7 442	3 762	13 026	19 053	67 487
June	2 050	11 894	5 111	5 727	7 531	3 814	13 280	19 482	68 889
2005-06									
September	2 080	12 022	5 397	5 860	7 636	3 856	13 576	19 925	70 352
December	2 142	12 097	5 608	5 969	7 736	3 926	13 875	20 328	71 681
March	2 233	12 167	5 747	6 047	7 808	4 027	14 156	20 649	72 834
June	2 330	12 234	5 841	6 091	7 844	4 133	14 386	20 901	73 760

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Seasonally adjusted and trend estimates are experimental at this stage due to the short time span of the series.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2003-04									
June	6.3	4.8	1.3	5.4	2.8	3.7	5.8	5.7	4.8
2004-05									
September	4.0	3.2	2.1	0.6	2.4	2.2	0.6	-1.0	1.1
December	4.3	1.5	0.9	3.6	6.1	3.8	2.5	4.0	3.2
March	4.9	-4.8	-4.2	-3.1	-3.5	-1.1	-2.7	-3.2	-3.1
June	6.0	5.6	9.8	6.7	0.2	2.5	7.6	4.7	5.3
2005-06									
September	-3.7	2.9	6.2	1.8	2.2	0.5	0.2	3.5	2.3
December	4.5	1.5	8.0	3.5	7.1	5.1	3.9	3.3	4.0
March	5.8	-6.2	-6.0	-3.3	-5.6	-1.9	-2.7	-4.0	-4.0
June	3.8	5.2	5.0	3.9	2.0	4.7	6.6	5.9	5.1
SEASONALLY ADJUSTED (b)									
2003-04									
June	3.9	0.7	-1.9	0.4	1.2	2.2	-0.3	2.2	0.9
2004-05									
September	4.7	1.4	0.5	1.3	3.2	1.7	2.5	-0.7	1.3
December	4.0	0.4	-1.0	1.8	0.7	0.9	1.0	2.5	1.3
March	6.9	1.8	2.6	2.6	2.3	3.9	2.7	1.2	2.2
June	3.5	1.5	6.2	1.8	-1.2	0.8	1.7	1.3	1.5
2005-06									
September	-2.8	1.1	4.4	2.6	3.0	0.3	2.0	3.7	2.4
December	3.9	0.5	6.1	1.7	1.6	1.9	2.4	1.9	2.1
March	7.9	0.2	0.6	2.3	0.1	3.1	2.5	0.4	1.3
June	1.3	1.1	1.5	-0.9	0.7	2.8	0.8	2.4	1.3
TREND (b)									
2003-04									
June	2.6	0.9	-0.5	1.3	1.4	2.0	1.9	1.3	1.3
2004-05									
September	4.5	0.8	-0.7	1.3	4.0	1.7	1.6	1.1	1.5
December	5.7	1.2	0.3	1.7	0.7	2.0	1.5	1.3	1.4
March	4.6	1.4	2.6	2.2	0.8	2.0	2.0	1.5	1.8
June	2.3	1.4	4.9	2.3	1.2	1.4	1.9	2.3	2.1
2005-06									
September	1.5	1.1	5.6	2.3	1.4	1.1	2.2	2.3	2.1
December	3.0	0.6	3.9	1.9	1.3	1.8	2.2	2.0	1.9
March	4.2	0.6	2.5	1.3	0.9	2.6	2.0	1.6	1.6
June	4.3	0.6	1.6	0.7	0.5	2.6	1.6	1.2	1.3

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Seasonally adjusted and trend estimates are experimental at this stage due to the short time span of the series.

WAGES AND SALARIES BY STATE, Current prices—Original

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003-04									
June	23 621	17 000	11 362	4 217	6 192	1 002	526	937	64 856
2004-05									
September	23 894	17 185	11 398	4 404	6 189	1 047	566	875	65 558
December	24 696	17 656	11 616	4 605	6 495	1 133	620	854	67 682
March	23 936	16 956	11 227	4 394	6 574	1 078	582	802	65 551
June	25 176	18 057	12 066	4 421	6 648	1 162	642	880	69 052
2005-06									
September	25 367	18 366	12 753	4 507	6 848	1 217	690	881	70 629
December	26 261	19 415	13 223	4 602	7 206	1 223	638	906	73 474
March	25 036	18 418	12 776	4 512	7 152	1 199	581	848	70 522
June	26 019	19 169	13 838	4 663	7 701	1 225	598	935	74 148

WAGES AND SALARIES BY STATE, Current prices—Original: Percentage change from previous quarter

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania(a)</i>	<i>Northern Territory(a)</i>	<i>Australian Capital Territory(a)</i>	<i>Total</i>
	%	%	%	%	%	%	%	%	%
2003-04									
June	3.3	3.4	10.0	8.1	3.3	-3.4	19.8	4.3	4.8
2004-05									
September	1.2	1.1	0.3	4.4	0.0	4.5	7.5	-6.6	1.1
December	3.4	2.7	1.9	4.6	5.0	8.2	9.7	-2.5	3.2
March	-3.1	-4.0	-3.3	-4.6	1.2	-4.8	-6.2	-6.0	-3.1
June	5.2	6.5	7.5	0.6	1.1	7.7	10.4	9.7	5.3
2005-06									
September	0.8	1.7	5.7	1.9	3.0	4.8	7.4	0.1	2.3
December	3.5	5.7	3.7	2.1	5.2	0.5	-7.5	2.9	4.0
March	-4.7	-5.1	-3.4	-2.0	-0.7	-2.0	-9.0	-6.5	-4.0
June	3.9	4.1	8.3	3.4	7.7	2.2	3.0	10.3	5.1

(a) The relative standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

INVENTORIES/SALES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2003-04								
June	0.29	0.49	na	0.48	0.37	na	na	na
2004-05								
September	0.28	0.49	na	0.48	0.38	na	na	na
December	0.26	0.47	na	0.49	0.35	na	na	na
March	0.27	0.53	na	0.52	0.39	na	na	na
June	0.25	0.49	na	0.48	0.38	na	na	na
2005-06								
September	0.26	0.49	na	0.48	0.39	na	na	na
December	0.26	0.46	na	0.51	0.36	na	na	na
March	0.28	0.51	na	0.52	0.40	na	na	na
June	0.24	0.48	na	0.49	0.38	na	na	na

na not available

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(a) Ratio is calculated by dividing inventories by sales.

(b) Sales refers to Sales of goods and services.

SALES/WAGES AND SALARIES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2003-04								
June	8.83	6.59	5.49	12.69	8.65	4.52	2.80	1.86
2004-05								
September	9.32	6.66	5.25	13.05	8.73	4.58	2.78	1.94
December	9.40	6.74	5.44	12.96	9.06	4.76	2.76	1.85
March	8.84	6.46	5.37	12.28	8.47	4.48	2.62	1.78
June	10.09	6.66	5.41	12.40	8.76	4.51	2.67	1.80
2005-06								
September	10.99	6.72	5.26	12.45	8.81	4.69	2.68	1.80
December	11.13	6.77	5.22	12.51	9.06	4.70	2.72	1.77
March	10.48	6.64	5.10	12.32	8.56	4.53	2.56	1.70
June	11.70	6.86	5.28	12.34	8.64	4.48	2.65	1.70

(a) Sales refers to Sales of goods and services.

(b) Ratio is calculated by dividing sales by wages and salaries.

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(c)</i>
2003-04								
June	0.37	0.12	0.09	0.06	0.05	0.15	0.18	0.17
2004-05								
September	0.41	0.12	0.09	0.06	0.05	0.14	0.19	0.18
December	0.40	0.12	0.10	0.06	0.07	0.17	0.18	0.20
March	0.40	0.11	0.08	0.05	0.05	0.15	0.16	0.18
June	0.44	0.11	0.09	0.06	0.04	0.14	0.17	0.20
2005-06								
September	0.49	0.12	0.09	0.06	0.05	0.14	0.18	0.20
December	0.49	0.11	0.09	0.06	0.06	0.16	0.16	0.20
March	0.48	0.11	0.08	0.05	0.05	0.13	0.14	0.19
June	0.49	0.11	0.09	0.05	0.04	0.13	0.14	0.18

(a) Sales refers to Sales of goods and services

(b) Ratio is calculated by dividing business gross operating profits by sales.

(c) See Paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item

WHAT IF...? REVISIONS TO TREND ESTIMATES

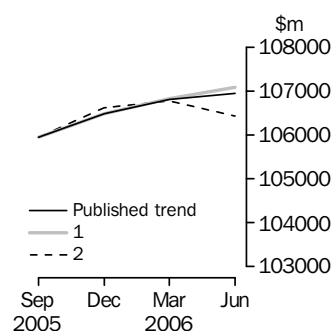
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

The most recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. To assess reliability of the trend estimate at the current end, the 'what-if' chart presents trend estimates under different scenarios for the next quarter. The approximate effect of two possible scenarios on the current and previous trend estimates for total company gross operating profits and total inventories are presented below.

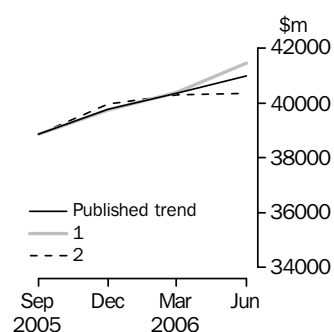
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are lower than the current quarter's estimate by the percentage shown.

INVENTORIES (CHAIN VOLUME MEASURES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 1.1% on this quarter</i>		<i>(2) falls by 1.1% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2005						
September	105 943	0.9	105 943	0.9	105 943	0.9
December	106 480	0.5	106 483	0.5	106 620	0.6
2006						
March	106 815	0.3	106 819	0.3	106 771	0.1
June	106 944	0.1	107 091	0.3	106 429	-0.3

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 4.0% on this quarter</i>		<i>(2) falls by 4.0% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2005						
September	38 851	4.4	38 851	4.4	38 851	4.4
December	39 762	2.3	39 733	2.3	39 962	2.9
2006						
March	40 335	1.4	40 364	1.6	40 285	0.8
June	40 974	1.6	41 456	2.7	40 355	0.2

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of sales of goods and services, wages and salaries (from the December quarter 2001 issue), company profits, and the book value of inventories for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its Quarterly Business Indicators Survey (formerly known as the Quarterly Economic Activity Survey). The survey, which was fully implemented in the March quarter 2001, collects data from private sector businesses.

SCOPE AND COVERAGE

2 The Quarterly Business Indicators Survey, like most ABS economic collections, is drawn from the ABS Business Register. The register provides a list of employing businesses, and it is primarily based on registrations to the Australian Taxation Office's Pay-As-You-Go Withholding (PAYGW) scheme (and prior to 1 July 2000 its Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

3 Businesses which have ceased employing are identified when the Australian Taxation Office cancels their PAYGW registration (or previously their Group Employer registration). In addition, from September quarter 1999, businesses which did not remit under the Group Employer scheme for the previous five quarters were removed from the frame. A similar process has been adopted to remove businesses who do not remit under the PAYGW scheme.

4 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

5 The statistics in this publication exclude non-employing businesses. Though there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry and from data item to data item.

6 Inventories data are not collected from businesses with fewer than 20 employees, as smaller businesses generally have difficulty in providing accurate quarterly information on the level of their inventories. Estimates for these businesses are derived by applying sales information to an estimated inventories to sales ratio. This ratio is calculated in the first quarter a small business is selected and this initial value will be retained each quarter for each business until it is rotated out of the survey. Studies indicate that this more closely represents the inventories management practices of small businesses except that the value of these inventories holdings would change over time as purchase prices change. While it is theoretically possible to build price changes into the new methodology, the impact of not revaluing this initial figure for each individual business is not expected to have any significant impact on the time series.

7 The industries and the data items collected, classified according to the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0), included in this publication are:

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE

continued

<i>Industries</i>	<i>Sales of goods and services</i>	<i>Wages and salaries</i>	<i>Profits</i>	<i>Inventories</i>
Mining (Division B)	Y	Y	Y	Y
Manufacturing (Division C)	Y	Y	Y	Y
Electricity, gas and water supply (Division D)				
Electricity and gas supply (36)	Y	Y	Y	Y
Water supply (37)	Y	Y	Y	N
Construction (Division E)	Y	Y	Y	N
Wholesale trade (Division F)	Y	Y	Y	Y
Retail trade (Division G)	Y	Y	Y	Y
Accommodation, cafes and restaurants (Division H)	Y	Y	Y	Y
Transport and storage (Division I)	Y	Y	Y	N
Communication services (Division J)	Y	Y	Y	N
Finance and insurance (Division K)				
Deposit taking financiers (732)	N	Y	N	N
Other financiers (733)	Y	Y	Y	N
Financial asset investors (734)	Y	Y	Y	N
Other insurance (742)	N	Y	N	N
Services to finance and insurance (75)	Y	Y	Y	N
Property and business services (Division L)	Y	Y	Y	N
Education (Division N)	N	Y	N	N
Health and community services (Division O)	N	Y	N	N
Cultural and recreational services (Division P)	Y	Y	Y	N
Personal and other services (Division Q)				
Personal services (95)	Y	Y	Y	N
Other services (96)	N	Y	N	N

8 Profits data are not collected from employing businesses with less than 20 employees. Estimates for these businesses are derived by applying sales information to an estimated profits to sales ratio. The profits to sales ratio is based on data from the annual Economic Activity Survey for small businesses.

STATISTICAL UNIT

9 Prior to the December quarter 2002, the Quarterly Business Indicators Survey used the management unit as the statistical unit. For issues of this publication relating to the December quarter 2002 onwards, the statistical unit in the Quarterly Business Indicators Survey is the Australian Business Number (ABN) unit for businesses with simple structures, and the Type of Activity Unit (TAU) for businesses with complex structures. The TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the ANZSIC). Where a business cannot supply adequate data for each industry, in most cases a TAU is formed which contains activity in more than one industry subdivision. However, if the business has significant activity in more than one industry the TAU is 'split' by the ABS to produce estimates in respect of each industry. In most cases, ABN/TAU units will concord with the management units used prior to the December quarter 2002.

EXPLANATORY NOTES *continued*

CLASSIFICATIONS

10 The Australian and New Zealand Standard Industrial Classification has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0).

11 In order to classify data by industry, each statistical unit (as defined above) is classified to the Australian and New Zealand Standard Industrial Classification industry in which it mainly operates.

12 Many of the tables in this publication contain an industry classification 'Other selected industries'. For company gross operating profits, unincorporated gross operating profit, business gross operating profit, company profits before income tax, and sales of goods and services, Other selected industries comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Other financiers; Financial asset investors; Services to finance and insurance; Cultural and recreational services; and Personal services. For inventories, it comprises Electricity, gas and water; and Accommodation, cafes and restaurants. For wages and salaries, it comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Deposit taking financiers; Other financiers; Financial asset investors; Other insurance; Services to finance and insurance; Education; Health and community services; Cultural and recreational services; and Personal and other services.

13 The *Standard Institutional Sector Classification of Australia (SISCA)* is used to classify institutional units into broad economic sectors in national accounts and related statistics. For more information, users are referred to *Standard Economic Sector Classifications of Australia (SESCA), 1998* (cat. no. 1218.0).

SURVEY METHODOLOGY

14 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 16,000 units which is stratified by industry, state/territory and number of employees. All private sector units with over 250 employees, and other statistically significant units, such as joint venture partners, are included in the sample.

15 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with the reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and aggregate level.

16 Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the *Standard Economic Sector Classifications of Australia (SESCA) 2002* (cat. no. 1218.0).

TIMING OF SURVEY CYCLE

17 Surveys are conducted in respect of each quarter and returns are completed during the eight or nine week period after the end of the quarter to which survey data relate e.g. December quarter survey returns are completed during January and February.

SAMPLE REVISION

18 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

19 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others, to spread the reporting workload equitably.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

20 The quarterly original estimates in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original estimates so that the effects of other influences can be more clearly recognised.

21 In the seasonal adjustment process, account has been taken of both normal seasonal factors (e.g. increase in retail sales due to the Christmas period) and also trading day effects when significant (arising from the varying lengths of the quarters and the varying numbers of Sundays, Mondays, Tuesdays etc. in each quarter) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

22 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter.

23 Some seasonally adjusted and trend series for sales of goods and services in this publication are considered experimental as less than five years of data are available for estimation of seasonal factors.

TREND ESTIMATES

24 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the combined effect of the concurrent seasonal adjustment methodology and the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters. ABS research shows that about 75% of the total revision to the trend estimate at the current end is due to the use of different asymmetric moving averages when the original estimate is available for the next quarter.

25 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <timeseries@abs.gov.au>.

EXPLANATORY NOTES *continued*

CHAIN VOLUME MEASURES

26 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2004–05). The current price values may be thought of as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

27 With each release of the June quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the June quarter 2007 issue of this publication, the chain volume measures for 2006–07 will have 2005–06 (the previous financial year) as their base year rather than 2004–05, and the reference year is 2005–06. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

28 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For inventories and sales data, this means that the chain volume estimates for industry groups will not add to the total for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures, refer to the *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0).

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

29 The data collected in the Quarterly Business Indicators Survey are used in the compilation of the quarterly estimates of the Australian National Accounts. Inventories data are used to compile estimates of the increase in book value of non-farm inventories. Estimates of sales of goods and services are used to help derive quarterly chain volume measures of gross value added for selected industries. Company gross operating profits data are used to compile estimates of gross operating surplus of private non-financial corporations. From March quarter 2002, estimates of wages and salaries are being used to compile estimates for compensation of private sector employees. For further details see *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

EXPLANATORY NOTES *continued*

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

continued

30 However the statistics in this publication will differ from corresponding statistics in the quarterly Australian National Accounts for the following reasons:

- The national accounts estimates are benchmarked to annual supply and use tables which are based on annual Economic Activity Survey and taxation data.
- The national accounts estimates include estimates for businesses classified to industries not in scope of the Quarterly Business Indicators Survey.
- The national accounts estimates include estimates for non-employed businesses, which are outside the scope of Quarterly Business Indicators Survey.
- The national accounts estimates for gross operating surplus of private non-financial corporations are after deduction of the inventory valuation adjustment which measures the portion of income attributable to holding gains or losses resulting from inventory valuation practices.
- In many cases, the processes used to seasonally adjust national accounts estimates are different to those used for the seasonally adjusted estimates in this publication.

31 The estimates for sales of goods and services by Retail trade in this publication will differ from turnover estimates included in *Retail Trade, Australia* (cat. no. 8501.0). The latter publication presents monthly estimates of the value of turnover of retail businesses, and is sourced from the Retail Business Survey. Estimates for sales of goods and services in this publication exclude the Goods and Services Tax, while turnover collected in the Retail Business Survey includes the Goods and Services Tax. In addition, the Retail Business Survey includes some businesses classified to ANZSIC divisions other than the Retail trade division, and includes retail establishments associated with management units that are not classified to the Retail trade division. The use of different samples in the Retail Business Survey and Quarterly Business Indicators Survey will also contribute to differences.

32 The estimates for wages and salaries in this publication will differ from estimates for gross earnings included in *Wage and Salary Earners, Australia* (cat. no. 6248.0). The latter publication presents quarterly estimates of gross earnings collected in the Survey of Employment and Earnings, and data on gross earnings are requested on a cash (payroll) basis. Data for wages and salaries estimates are requested on an accruals (accounts) basis in the Quarterly Business Indicators Survey.

GENERAL ACKNOWLEDGMENT

33 ABS publications draw extensively on information provided freely by individuals, businesses, governments and other organisations. Their continued cooperation is very much appreciated; without it, the wide range of statistics published by the ABS would not be available. Information received by the ABS is treated in strict confidence as required by the *Census and Statistics Act 1905*.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

- 34** Users may also wish to refer to the following publications:
- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
 - *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
 - *Business Operations and Industry Performance, Australia* (cat. no. 8140.0)
 - *Experimental Estimates: Australian Industry, a State Perspective, Australia, 1998–99* (cat. no. 8156.0)
 - *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)
 - *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (cat. no. 5677.0)
 - *Manufacturing Production, Australia* (cat. no. 8301.0)
 - *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
 - *Retail Trade, Australia* (cat. no. 8501.0)
 - *Wage and Salary Earners, Public Sector, Australia* (cat. no. 6248.0).

35 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0), which is available from any ABS office. The ABS also issues a *Release Advice* (cat. no. 1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available on this web site.

ABS WEB SITE

36 Information on the Quarterly Business Indicators Survey and survey outputs are published on this web site: see the Business Indicators Home Page under Themes.

DATA AVAILABLE ON REQUEST

37 As well as the statistics included in this and related publications, the ABS may have other relevant data available on request. These series include more detailed industry data (e.g. Manufacturing subdivision), and wages and salaries by state/territory by industry. The availability of more detailed data are subject to confidentiality and quality checks. Inquiries should be made to the National Information and Referral Service on 1300 135 070.

TECHNICAL NOTE DATA QUALITY

RELIABILITY OF THE ESTIMATES

1 Estimates provided in this publication are subject to non-sampling and sampling error. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. This is discussed in paragraphs 5 to 9 below.

2 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^'. These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the September quarter 2003.

3 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing. Inventories data for businesses with less than 20 employees are derived and could therefore be subject to error (although this error is estimated to be less than the sampling and non-sampling error resulting from directly collecting these data).

4 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in paragraphs 24 and 25 of the Explanatory Notes, seasonally adjusted and trend estimates are also subject to revision as more data are revised and more data becomes available.

5 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects.

STANDARD ERRORS

6 The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. In calculating the standard error for the statistics in this publication, the ABS would prefer to produce a smoothed standard error for the major published aggregates as this approach takes account of the variability in standard error estimates for quarterly statistics. This estimated standard error would then be used as an indication of the sampling error for the current published series. As the data in this publication are sourced from the Quarterly Business Indicators Survey, which has only been conducted since March quarter 2001, this does not allow for a smoothed estimate of the standard error to be calculated. Therefore standard errors are based upon the data in the currently published quarter. Details of standard errors are available below.

LEVEL ESTIMATES

7 To illustrate, let us say that the published level estimate for company profits before income tax is \$8,900m and the calculated standard error in this case is \$200m. The standard error is then used to interpret the level estimate of \$8,900m. For instance, the standard error of \$200m indicates that:

- There are approximately two chances in three that the real value falls within the range \$8,700m to \$9,100m ($\$8,900m \pm \$200m$).
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$8,500m and \$9,300m ($\$8,900m \pm \$400m$).
- The real value in this case is the result we would obtain if we could enumerate the total population.

8 The following table shows the standard errors for national and state quarterly level estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

LEVEL ESTIMATES *continued*

	Company gross operating profits	Company profits before income tax	Sales of goods and services	Inventories	Wages and salaries
	\$m	\$m	\$m	\$m	\$m
Mining	275	234	458	187	36
Manufacturing	199	186	1 076	427	163
Construction	233	219	1 178	na	293
Wholesale trade	228	207	1 721	821	112
Retail trade	151	141	2 030	811	215
Transport and storage	181	136	692	na	118
Property and business services	412	408	1 338	na	458
Other selected industries(a)	229	212	712	53	236
Total	630	573	na	1 287	688
New South Wales	na	na	1 756	na	416
Victoria	na	na	1 514	na	290
Queensland	na	na	1 674	na	348
South Australia	na	na	588	na	150
Western Australia	na	na	1 000	na	156
Tasmania	na	na	275	na	43
Northern Territory	na	na	251	na	32
Australian Capital Territory	na	na	205	na	47
Australia	630	573	na	1 287	688

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

MOVEMENT ESTIMATES

9 The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for inventories is \$90,000m, and the next quarter the published level estimate is \$92,000m. In this example the calculated standard error for the movement estimate is \$850m. The standard error is then used to interpret the published movement estimate of +\$2,000m. For instance, the standard error of \$850m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$1,150m to \$2,850m ($\$2,000m \pm \$850m$).
- There are approximately nineteen chances in twenty that the real movement falls within the range \$300m to \$3,700m ($\$2,000m \pm \$1,700m$).

10 The following table shows the standard errors for national quarterly movement estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

MOVEMENT ESTIMATES

continued

<i>Industries</i>	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
	\$m	\$m	\$m	\$m	\$m
Mining	279	236	415	183	25
Manufacturing	151	154	550	265	89
Construction	163	155	650	na	134
Wholesale trade	148	146	988	453	53
Retail trade	107	102	691	310	98
Transport and storage	140	110	469	na	87
Property and business services	291	289	543	na	194
Other selected industries(a)	163	159	391	33	174
Total	540	506	na	568	338

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

ADJUSTMENTS TO ESTIMATES

11 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register. The following table shows the adjustments made to the current quarter's original estimates in current price terms:

	June Quarter 2006
<i>Data items</i>	%
Company gross operating profits	0.8
Company profits before income tax	0.9
Sales of goods and services	0.7
Inventories	0.4
Wages and salaries	0.8

12 As previously discussed, the estimates presented in this publication are partial indicators used in the compilation of the quarterly national accounts. The movements in the Business Indicators estimates will not always be the same as the movements in the comparable national accounts series but they should be reasonably consistent after taking account of differences in concepts, scope and methodology described in paragraph 29 of the Explanatory Notes. If after taking account of these differences, there are concerns about data quality and coherence, the national accounts area provides feedback to the survey area. This process may result in adjustments being applied to the Business Indicators estimates prior to release in this publication. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

SALES OF GOODS AND
SERVICES TIME SERIES

13 With the introduction of the Quarterly Business Indicators Survey from the March quarter 2001, the ABS commenced the collection of sales of goods and services from Mining (ANZSIC Division B); Electricity, gas and water supply (Division D); Construction (Division E); Food retailing (Subdivision 51); Personal and household good retailing (Subdivision 52); Services to finance and insurance (Subdivision 75); Libraries, Museums, and Parks and gardens (Groups 921–923); Video hire outlets (Class 9511); and Hairdressing and beauty salons (Class 9526).

14 The different time periods for which series are available can pose some inconsistencies between the series published in original terms and those released in seasonally adjusted and trend terms, as a minimum of three years worth of data are required in order to produce seasonally adjusted and trend estimates. To reduce these inconsistencies, the ABS has modelled estimates based on data from the monthly Retail Business survey to produce a time series for Food retailing, Personal and household good retailing, Video hire outlets and Hairdressing and beauty salons. There are some significant differences between the monthly Retail trade series and the quarterly sales of goods and services series, and these are discussed in paragraph 31 in the Explanatory Notes. To address these differences in the modelling of the time series, movements from the aggregated monthly series have been applied to the level quarterly estimates for the March quarter 2001, and a time series has been created by backcasting. This has facilitated the production of seasonally adjusted and trend estimates for these industries.

SALES OF GOODS AND SERVICES TIME SERIES
continued

15 This publication includes estimates of sales of goods and services, by industry, and by state/territory, but estimates of national total sales of goods and services are not published. Total sales of goods and services is not an adequate indicator of the performance of the Australian economy as it includes duplication; for example, goods sold by retailers may also be included in goods sold by wholesalers in the same period. However this publication does include total sales of goods and services, by state/territory, as it is considered that there may be interest in this item as a measure of relative activity. This data should be used with caution given the potential for the data to include duplication across industries.

PROFITS TIME SERIES

16 Estimates of gross operating profits are compiled by deducting estimates of items that do not involve the production of goods and services from estimates of profits before income tax. These items include: depreciation, net interest paid, net foreign exchange gains/losses and unrealised gains/losses on the revaluation of assets. These items are considered out of scope of the national accounts item gross operating surplus.

17 As indicated in paragraph 8 of the Explanatory Notes, income items (other than sales of goods and services), expense items (other than labour costs) and profits are only collected for businesses employing 20 or more persons in the Quarterly Business Indicators Survey (QBIS). From the September quarter 2004 issue, estimates of these items have been modelled for smaller businesses by applying ratios of the various items for small businesses from the annual Economic Activity Survey to reported sales data in QBIS. This allows the production of estimates of gross operating profits and profits before income tax with respect to businesses of all sizes. This modelling has been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. For most industries, with the exception of Construction and Property and business services, the inclusion of data for small businesses has a significant impact on level estimates but an insignificant impact on quarterly movements. The nature of the modelling of income items for small businesses means that the modelled estimates of gross operating profits for small businesses are likely to be of higher quality than the estimates of company profits for these businesses.

18 Estimates of company gross operating profits have been included in this release and the former Company Profits, Australia for a number of years. From the September quarter 2004 issue, the definition of 'company' has been expanded to include quasi-corporate enterprises. For practical purposes, quasi-corporates are defined as unincorporated businesses employing 250 or more employees. Quasi-corporates have been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. The September quarter 2004 issue also introduced two new series for estimates of gross operating profits, both of which commenced in March quarter 2001. Unincorporated gross operating profits presents estimates for unincorporated businesses, other than quasi-corporates. Business gross operating profits presents estimates for all businesses and is relatable to industry estimates of sales of goods and services, wages and salaries and inventories.

INVENTORIES TIME SERIES

19 With the introduction of the Quarterly Business Indicators Survey, the ABS commenced the collection of inventories from businesses classified to ANZSIC classes 5322 Automotive electrical services, 5323 Smash repairs and 5329 Automotive repair and services nec. These classes contribute about 2.0% to the level estimates for Retail trade inventories and about 0.5% to the level estimate for Total inventories. Their contribution to movement estimates is not consistent with the movement estimates for Retail trade which suggests that the characteristics of these classes differ from other Retail trade classes. As a result, there is a break in the series for Retail trade inventories and Total inventories, between the December quarter 2000 and the March quarter 2001.

WAGES TIME SERIES

20 The Introduction of the Quarterly Business Indicators Survey from March quarter 2001 included the collection of private sector wages and salaries by industry. Experimental seasonally adjusted and trend series were presented in this publication for the first time in March quarter 2004. These series are considered experimental as less than five years of data are available for estimation of seasonal factors.

PRIVATISED MARKETING
AUTHORITIES

21 Three significant privatised marketing authorities came into scope of the estimates in this publication from the September quarter 1999. The introduction of these units resulted in a break in series for estimates for inventories and sales of goods and services between the June and September quarters 1999 and comparison of the series over time should be undertaken with care.

22 The methodology used by the ABS has ensured that the trend series has not been distorted by the introduction of these units, although there is a trend break evident between the June and September quarters 1999. For this reason, the trend estimates of movement have not been released for the Wholesale trade inventories, Total inventories and Wholesale trade sales series in respect of the September quarter 1999.

GLOSSARY

A company	The definition of company has been expanded to include quasi-corporations as well as incorporated private sector business enterprises. For the purpose of the survey, branches of overseas companies operating in Australia are included but overseas branches of Australian companies are excluded.
Business gross operating profit	The sum of unincorporated gross operating profit and company gross operating profit.
Company gross operating profits	Selected items are excluded from company profits before income tax to provide a measure of underlying company profits. These items include interest income and expenses; depreciation and amortisation; and selected items which do not involve the production of goods and services such as net foreign exchange gains/losses, gains/losses arising from the sale of non-current assets, and net unrealised gains/losses from the revaluation of current or non-current assets.
Company profits before income tax	Net operating profit or loss before income tax and extraordinary items and is net of capital profits or losses arising from the sale of businesses' own capital goods and dividends received.
Inventories	All inventories of materials etc., work in progress and finished goods owned by the business, whether held at locations of the business or elsewhere. Inventories are recorded at book value at the end of the quarter.
Quasi-corporations	Large and easily identified unincorporated enterprises such as partnerships of companies or unit trusts of companies.
Sales of goods and services	This item includes sales of goods by the business and income from services provided such as commission income, repair and service income and fees, management fees, rent leasing and hiring income, delivery and installation charges, income from consulting services, sponsorship income, membership/subscription fees and royalties income. State/territory income from sales of goods and services is reported by businesses for the sales of goods and services from each state/territory in which the business operates.
Unincorporated businesses	Businesses not in the corporate sector as defined under the glossary term 'a company'.
Unincorporated gross operating profit	Same definition as company gross operating profit except it includes only unincorporated businesses.
Wages and salaries	Gross earnings before taxation and other deductions. Includes provisions for employee entitlements.

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place for data from our publications and information about the ABS.
- LIBRARY* A range of ABS publications are 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.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our web site, or purchase a hard copy publication. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* 1300 135 070
- EMAIL* client.services@abs.gov.au
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All ABS statistics can be downloaded free of charge from the ABS web site.

- WEB ADDRESS* www.abs.gov.au



2567600006064

ISSN 1445 3762

RRP \$28.00