

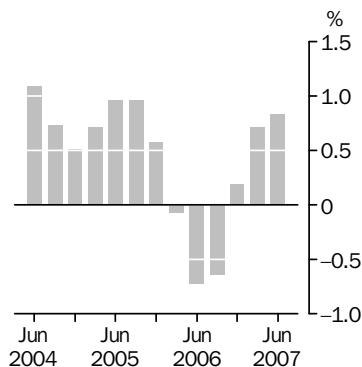
BUSINESS INDICATORS

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 3 SEP 2007

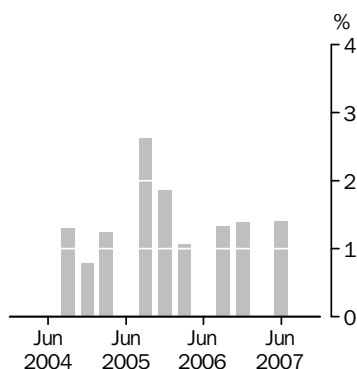
Inventories (volume terms)

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 07 to Jun Qtr 07	Jun Qtr 06 to Jun Qtr 07
	%	%
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	(a)0.5	(a)na
Seasonally Adjusted	-0.3	3.6
Wholesale trade		
Trend	1.0	3.9
Seasonally Adjusted	0.4	3.8
Inventories (Chain vol. meas.)		
Trend	0.8	1.1
Seasonally Adjusted	0.4	1.0
Company gross operating profits		
Trend	(a)1.4	(a)na
Seasonally Adjusted	1.4	11.2
Wages and salaries		
Seasonally Adjusted	2.2	11.5

na not available

(a) See paragraph 23 of the Technical Notes for more information

KEY POINTS

CHAIN VOLUME ESTIMATES

- The trend estimate for inventories increased 0.8% in the June quarter 2007. The seasonally adjusted estimate increased 0.4% this quarter with Manufacturing and Mining the largest contributors.
- The trend estimate for Manufacturing sales of goods and services increased 0.5% this quarter. The seasonally adjusted estimate fell 0.3% following a 1.3% rise in the March quarter.
- The trend estimate for Wholesale trade's sales of goods and services increased 1.0% this quarter. The seasonally adjusted estimate increased 0.4% following a 1.5% increase in the previous quarter.

CURRENT PRICE ESTIMATES

- The trend estimate for company gross operating profits increased 1.4% in the June quarter 2007. The seasonally adjusted estimate also increased 1.4% this quarter.
- The seasonally adjusted estimate for wages and salaries increased by 2.2% this quarter after a strong rise of 4.1% the previous quarter.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2007	3 December 2007
December 2007	3 March 2008

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CHANGES IN THIS ISSUE

This quarter seasonally adjusted and trend estimates have been included for the first time for sales of goods and services by state and for wages and salaries by state.

REVISIONS IN THIS ISSUE

This quarter there has been a change to the methodology of seasonal adjustment for Mining inventories. Rather than being seasonally adjusted at the current price level and the resulting factors being applied to the chain volume series, the chain volume series is now seasonally adjusted independently. This is now consistent with the methodology applied to sales of goods and services and is necessary because there appears to be some seasonality in prices.

This quarter trend breaks have been applied to Mining company gross operating profits and related profits series to be more consistent with sales of goods and services. These changes have resulted in revisions to the seasonally adjusted series.

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 in the June quarter, growth in GOS will be lower after the application of the IVA. The IVA for the June quarter is \$825m which is \$1,221m higher than March quarter IVA of -\$397m. 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 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.

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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

Denis Farrell
Acting Australian Statistician

FORTHCOMING CHANGES

FORTHCOMING CHANGES

Recently, the ABS has implemented improved methods of producing seasonally adjusted estimates, focused on the application of Autoregressive Integrated Moving Average (ARIMA) modelling techniques. The revision properties of the seasonally adjusted and trend estimates can be improved by the use of ARIMA modelling. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. This collection will use, from the 2007 annual seasonal reanalysis, concurrent seasonal adjustment with ARIMA modelling where applicable to reduce the level of revision to seasonally adjusted estimates.

A new reference year is typically updated annually every June quarter. From 2007 onwards the updating of the reference year will be completed in the September quarter each year. In September 2007 the new reference year will be 2005-06 for chain volume estimates. This will result in revisions to growth rates in quarters following 2005-06 but will preserve additivity in those quarters. For earlier periods re-referencing affects the levels of, but not the movements in, chain volume estimates.

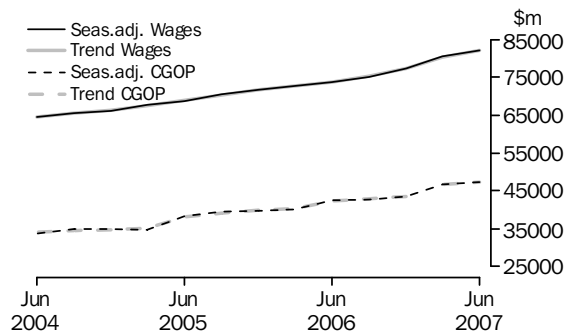
ANALYSIS BY INDUSTRY

FEATURED SERIES

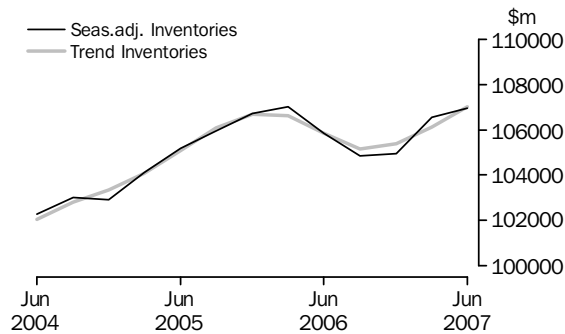
The following graphs and commentary refer to seasonally adjusted and trend estimates of: sales of goods and services ('Sales') and inventories ('Inv.') in volume terms; and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the trend estimate for company gross operating profits increased 1.4% in the June quarter 2007. The seasonally adjusted estimate also increased 1.4%, with a 3.8% increase in mining profits the largest contributor to growth. In current price terms, the trend estimate for wages and salaries increased 2.4%. The seasonally adjusted estimate increased 2.2%, after two quarters of even stronger growth.



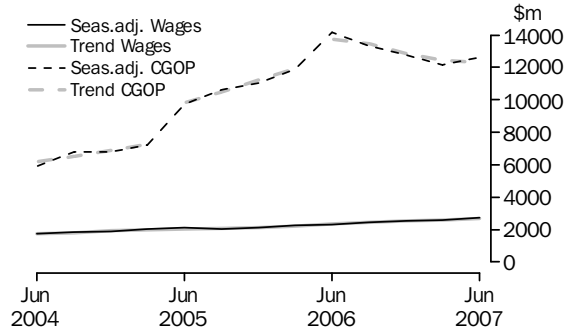
In volume terms, the trend estimate for total inventories increased 0.8% this quarter. The seasonally adjusted estimate increased 0.4% this quarter following an increase of 1.5% in the March quarter.



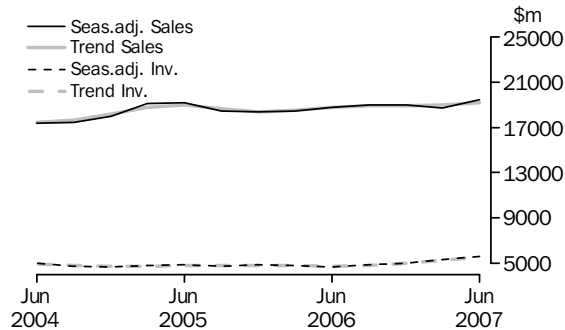
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the trend estimate for company gross operating profits declined by 1.0%, the fourth consecutive fall. The seasonally adjusted estimate rose by 3.8% following three consecutive quarters of falls. In current price terms, the trend estimate for wages and salaries increased 3.1% this quarter. The seasonally adjusted estimate increased 4.5%, following an increase of 2.9% in the previous quarter.



In volume terms, the trend estimate for sales of goods and services increased 0.9% this quarter. The seasonally adjusted estimate increased 4.0%, following falls in each of the previous two quarters. In volume terms, the trend estimate for inventories increased 4.8% this quarter. The seasonally adjusted estimate increased 5.1% this quarter following growth of 6.4% in the previous quarter with bad weather affecting shipments late in the June quarter.



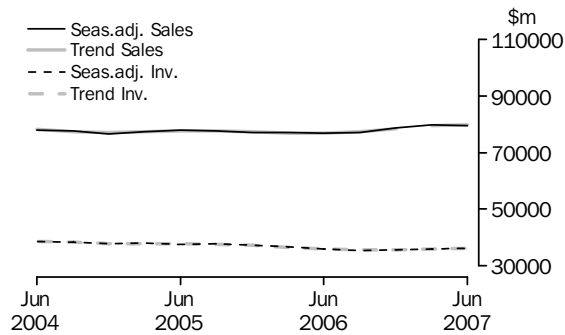
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits increased 1.6%. The seasonally adjusted estimate also increased by 1.6% this quarter following a 5.5% increase the previous quarter. In current price terms, the trend estimate for wages and salaries increased 1.4% this quarter. The seasonally adjusted estimate increased 1.5%, a little slower than the 1.8% increase in the March quarter.



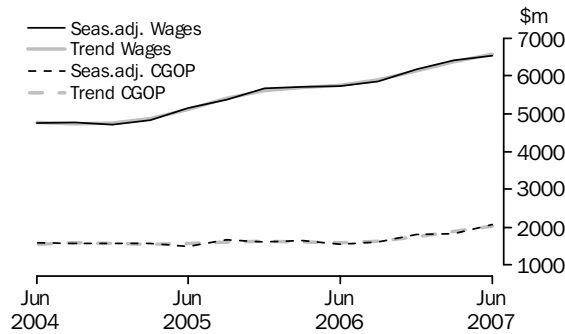
In volume terms, the trend estimate for sales of goods and services increased 0.5%. The seasonally adjusted estimate decreased by 0.3% following three consecutive increases. In volume terms, the trend estimate for inventories increased 0.9% this quarter. The seasonally adjusted estimate increased 0.8%, a similar growth rate to the previous quarter.



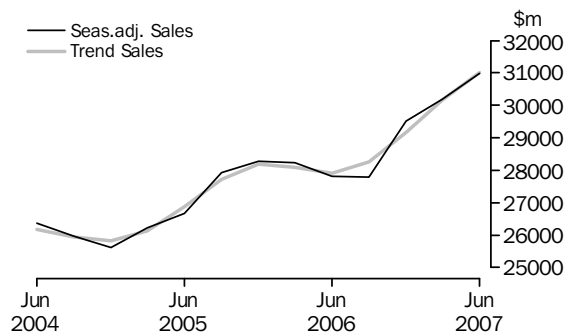
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits increased 7.0% this quarter following a revised rise of 8.0% in the March quarter. The seasonally adjusted estimate increased 13.8% following a virtually flat (0.3%) increase in the previous quarter. The trend estimate for wages and salaries increased 3.0% this quarter. The seasonally adjusted estimate increased 1.6% following strong increases in the previous two quarters.

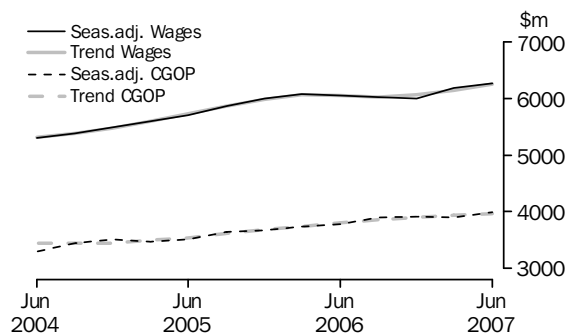


In volume terms, the trend estimate for sales of goods and services increased 2.8% this quarter. The seasonally adjusted estimate increased 2.6% this quarter, a little faster than the 2.3% increase in the March quarter.



WHOLESALE TRADE

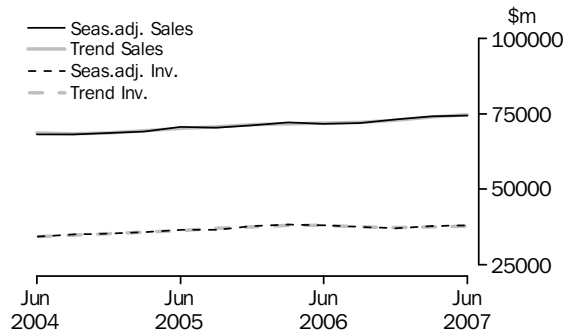
In current prices, the trend estimate for company gross operating profits increased 0.7% this quarter. The seasonally adjusted estimate increased 2.6% after a small fall (-0.4%) the previous quarter. In current prices, the trend estimate for wages and salaries increased 1.7% this quarter. The seasonally adjusted estimate increased 1.2% following a 3.2% rise in the previous quarter.



ANALYSIS BY INDUSTRY *continued*

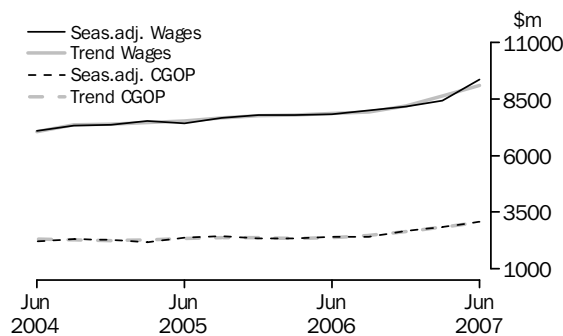
WHOLESALE TRADE *continued*

In volume terms, the trend estimate for sales of goods and services increased 1.0% this quarter. The seasonally adjusted estimate increased 0.4% which was somewhat slower than the previous two quarters. In volume terms, the trend estimate for inventories increased by 0.8% this quarter. The seasonally adjusted estimate increased 0.7% following a 1.7% rise in the March quarter.

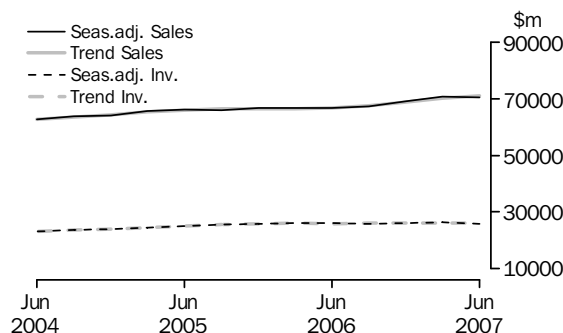


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits increased 5.2% this quarter. The seasonally adjusted estimate increased 3.0%, following an increase of 6.3% in the previous quarter. In current price terms, the trend estimate for wages and salaries increased 1.8% this quarter. The seasonally adjusted estimate increased 1.5%, the fifth consecutive rise.



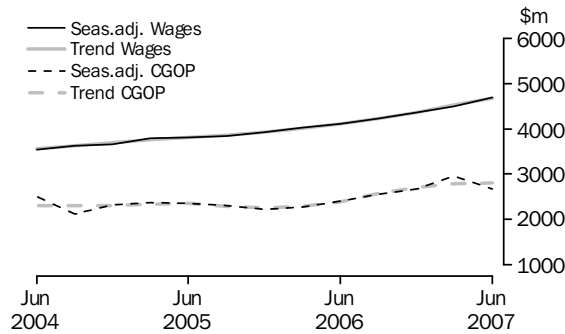
In volume terms, the trend estimate for sales of goods and services increased 1.3% this quarter. The seasonally adjusted estimate decreased 0.4% following three consecutive increases. In volume terms, the trend estimate for inventories was virtually unchanged this quarter rising only \$9 million. The seasonally adjusted estimate decreased by 1.6%, falling after two consecutive increases.



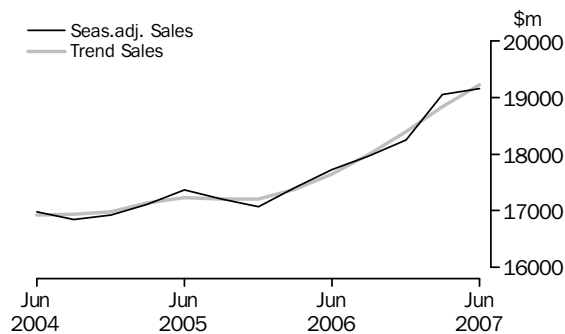
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits increased 0.7% this quarter. The seasonally adjusted estimate declined by 9.6%, the first decline since the December 2005 quarter. In current price terms, the trend estimate for wages and salaries increased 3.3% this quarter. The seasonally adjusted estimate increased 4.4%, the strongest rise since March quarter 2002.

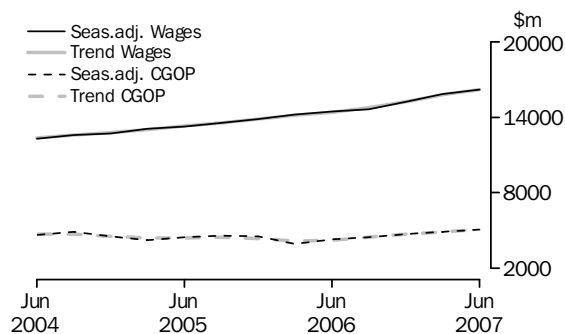


In volume terms, the trend estimate for sales of goods and services increased 2.0% this quarter. The seasonally adjusted estimate increased 0.6%, the slowest growth rate since a fall in December quarter 2005.



PROPERTY AND BUSINESS SERVICES

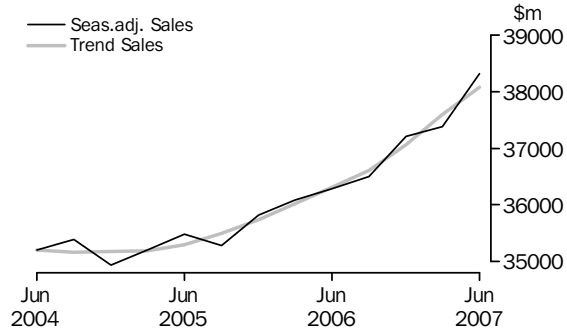
In current prices, the trend estimate for company gross operating profits increased 3.3% this quarter. The seasonally adjusted estimate increased 3.2%. In current price terms, the trend estimate for wages and salaries increased 2.9% this quarter. The seasonally adjusted estimate increased 2.1%, a little over half the 4.0% rise in each of the previous two quarters.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services increased 1.3% this quarter. The seasonally adjusted estimate increased by 2.5% following a relatively flat increase of 0.5% in the previous quarter.



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

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries (b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2004-05								
June	19 238	77 654	27 163	70 415	64 501	16 925	36 132	34 401
2005-06								
September	18 319	79 399	27 755	71 130	65 276	17 301	35 477	34 986
December	18 948	80 197	29 441	73 624	72 017	17 959	37 156	35 392
March	17 816	72 597	26 674	69 092	63 760	16 856	33 896	32 602
June	18 983	76 502	28 329	71 536	64 960	17 275	36 992	34 177
2006-07								
September	18 844	78 794	27 614	72 613	66 511	18 050	36 668	34 845
December	19 553	81 669	30 757	75 559	74 578	19 204	38 647	36 277
March	18 012	75 019	28 515	70 768	67 576	18 457	35 059	39 619
June	19 678	79 296	31 595	74 435	68 741	18 672	39 077	41 042
SEASONALLY ADJUSTED (c)								
2004-05								
June	19 155	77 818	26 665	70 636	66 163	17 361	35 488	34 506
2005-06								
September	18 421	77 699	27 927	70 282	65 889	17 203	35 283	34 416
December	18 343	77 203	28 268	71 166	66 731	17 071	35 823	34 435
March	18 460	77 119	28 223	72 229	66 683	17 404	36 085	33 993
June	18 766	76 674	27 820	71 705	66 579	17 721	36 291	34 288
2006-07								
September	18 971	77 119	27 781	71 851	67 151	17 969	36 493	34 299
December	18 944	78 650	29 511	73 071	69 112	18 249	37 204	35 280
March	18 690	79 703	30 186	74 151	70 683	19 046	37 379	41 250
June	19 432	79 454	30 984	74 442	70 431	19 158	38 314	41 083
TREND (c)								
2004-05								
June	18 945	77 590	26 887	70 051	65 907	17 228	35 304	34 314
2005-06								
September	18 662	77 662	27 716	70 699	66 313	17 203	35 506	34 395
December	18 391	77 326	28 183	71 300	66 475	17 207	35 746	34 323
March	18 474	76 916	28 090	71 670	66 535	17 374	36 015	34 146
June	18 747	76 871	27 907	71 890	66 735	17 646	36 311	33 855
2006-07								
September	18 866	77 448	28 251	72 211	67 571	17 991	36 603	34 568
December	18 901	78 305	29 164	72 977	68 916	18 400	37 059	36 704
March	18 989	(d) 79 440	30 174	73 884	70 116	18 839	37 590	(d) 39 339
June	19 158	79 857	31 016	74 659	71 053	19 220	38 069	41 727

(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.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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								
2004-05								
June	4.1	6.7	9.4	6.5	2.9	2.2	8.9	5.2
2005-06								
September	-4.8	2.2	2.2	1.0	1.2	2.2	-1.8	1.7
December	3.4	1.0	6.1	3.5	10.3	3.8	4.7	1.2
March	-6.0	-9.5	-9.4	-6.2	-11.5	-6.1	-8.8	-7.9
June	6.5	5.4	6.2	3.5	1.9	2.5	9.1	4.8
2006-07								
September	-0.7	3.0	-2.5	1.5	2.4	4.5	-0.9	2.0
December	3.8	3.6	11.4	4.1	12.1	6.4	5.4	4.1
March	-7.9	-8.1	-7.3	-6.3	-9.4	-3.9	-9.3	9.2
June	9.3	5.7	10.8	5.2	1.7	1.2	11.5	3.6
SEASONALLY ADJUSTED (c)								
2004-05								
June	0.3	0.6	1.7	2.2	1.0	1.4	0.8	1.2
2005-06								
September	-3.8	-0.2	4.7	-0.5	-0.4	-0.9	-0.6	-0.3
December	-0.4	-0.6	1.2	1.3	1.3	-0.8	1.5	0.1
March	0.6	-0.1	-0.2	1.5	-0.1	2.0	0.7	-1.3
June	1.7	-0.6	-1.4	-0.7	-0.2	1.8	0.6	0.9
2006-07								
September	1.1	0.6	-0.1	0.2	0.9	1.4	0.6	0.0
December	-0.1	2.0	6.2	1.7	2.9	1.6	1.9	2.9
March	-1.3	1.3	2.3	1.5	2.3	4.4	0.5	16.9
June	4.0	-0.3	2.6	0.4	-0.4	0.6	2.5	-0.4
TREND (c)								
2004-05								
June	0.8	0.4	2.9	1.0	1.0	0.5	0.3	-0.2
2005-06								
September	-1.5	0.1	3.1	0.9	0.6	-0.1	0.6	0.2
December	-1.4	-0.4	1.7	0.9	0.2	0.0	0.7	-0.2
March	0.4	-0.5	-0.3	0.5	0.1	1.0	0.8	-0.5
June	1.5	-0.1	-0.7	0.3	0.3	1.6	0.8	-0.9
2006-07								
September	0.6	0.8	1.2	0.4	1.3	2.0	0.8	2.1
December	0.2	1.1	3.2	1.1	2.0	2.3	1.2	6.2
March	0.5	(d)na	3.5	1.2	1.7	2.4	1.4	(d)na
June	0.9	0.5	2.8	1.0	1.3	2.0	1.3	6.1

na not available

(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.

(d) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

SALES OF GOODS AND SERVICES, Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries (a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2004-05								
June	21 306	79 177	27 681	70 754	64 755	17 179	36 454	34 898
2005-06								
September	22 362	82 148	28 568	72 356	66 526	17 940	36 492	36 147
December	23 638	84 017	30 599	75 418	73 321	18 894	38 681	36 793
March	23 571	77 317	28 096	71 407	65 376	17 877	35 312	34 585
June	27 457	83 941	30 245	75 011	67 754	18 492	38 931	36 572
2006-07								
September	27 201	87 550	29 873	76 443	69 651	19 647	39 548	37 542
December	27 588	90 225	33 628	78 610	77 107	21 309	42 231	39 758
March	24 702	82 606	31 479	73 076	69 940	20 186	38 776	43 629
June	27 399	88 980	35 356	77 241	72 573	20 397	43 702	46 024
SEASONALLY ADJUSTED (b)								
2004-05								
June	21 400	79 323	27 170	70 971	66 447	17 623	35 816	34 996
2005-06								
September	22 116	80 389	28 747	71 464	67 175	17 840	36 304	35 548
December	22 848	80 938	29 382	72 858	67 963	17 962	37 305	35 803
March	24 664	82 079	29 729	74 960	68 398	18 461	37 604	36 099
June	27 357	84 087	29 694	75 177	69 467	18 972	38 205	36 647
2006-07								
September	27 018	85 685	30 059	75 570	70 347	19 561	39 371	36 939
December	26 634	86 985	32 269	75 947	71 481	20 252	40 667	38 677
March	25 921	87 690	33 325	76 679	73 182	20 833	41 355	45 507
June	27 167	89 122	34 658	77 280	74 384	20 931	42 863	45 980
TREND (b)								
2004-05								
June	21 235	79 149	27 396	70 292	66 349	17 567	35 768	34 969
2005-06								
September	22 120	80 154	28 530	71 680	67 199	17 794	36 445	35 426
December	23 245	81 109	29 320	73 193	67 873	18 062	37 062	35 826
March	24 559	82 321	29 580	74 413	68 560	18 436	37 645	36 103
June	26 937	83 989	29 787	75 267	69 358	18 968	38 389	36 512
2006-07								
September	27 046	85 581	30 543	75 654	70 376	19 614	39 338	37 357
December	26 642	86 693	31 894	76 051	71 660	20 209	40 483	38 523
March	26 485	(c) 88 090	33 356	76 635	73 018	20 697	41 603	(c) 45 226
June	26 621	88 893	34 652	77 200	74 306	21 059	42 619	46 240

- (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.
- (c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2004-05								
June	117 034	90 836	65 871	24 515	40 714	6 052	3 620	3 564
2005-06								
September	118 441	92 675	70 226	25 517	42 220	6 121	3 829	3 510
December	124 689	97 873	73 463	25 874	45 584	6 491	3 777	3 609
March	115 239	87 306	68 858	24 575	44 370	6 345	3 492	3 356
June	120 979	94 238	74 740	25 916	47 616	6 379	4 456	4 080
2006-07								
September	122 657	95 836	77 593	25 478	50 459	6 495	4 741	4 198
December	131 233	101 775	81 738	26 986	52 501	6 714	4 975	4 534
March	121 913	95 547	76 446	26 048	49 461	6 567	4 229	4 182
June	129 934	102 009	82 072	28 169	53 261	6 877	4 795	4 557
SEASONALLY ADJUSTED								
2004-05								
June	117 742	91 005	66 164	24 424	40 938	6 106	3 532	3 450
2005-06								
September	118 162	92 058	68 746	25 571	41 921	6 165	3 666	3 454
December	118 918	93 195	70 527	25 038	43 950	6 263	3 554	3 487
March	120 755	92 516	73 203	25 489	46 148	6 491	4 023	3 667
June	121 555	94 253	74 979	25 787	47 895	6 421	4 352	3 941
2006-07								
September	122 421	95 224	75 993	25 534	50 099	6 535	4 534	4 139
December	125 129	96 866	78 496	26 127	50 623	6 486	4 687	4 378
March	127 849	101 402	81 273	27 019	51 434	6 724	4 868	4 571
June	130 427	101 884	82 283	28 010	53 578	6 910	4 683	4 403
TREND								
2004-05								
June	117 069	90 204	66 301	24 882	41 303	5 968	3 530	3 407
2005-06								
September	118 237	92 011	68 483	25 054	42 261	6 185	3 581	3 441
December	119 325	92 826	70 835	25 319	43 837	6 324	3 720	3 524
March	120 316	93 191	72 943	25 477	46 043	6 410	3 981	3 681
June	121 542	93 968	74 743	25 562	48 122	6 472	4 294	3 915
2006-07								
September	122 920	95 353	76 529	25 752	49 610	6 490	4 563	4 172
December	124 709	97 023	78 333	26 142	50 637	6 541	4 681	4 333
March	(b)128 164	(b)100 869	(b)80 939	(b)27 108	(b)51 994	(b)6 738	(b)4 781	(b)4 498
June	130 170	102 229	82 660	27 747	53 049	6 848	4 783	4 509

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

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(b)	Northern Territory(b)	Australian Capital Territory(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2004-05								
June	6.2	10.1	11.3	2.4	4.7	10.4	21.5	16.0
2005-06								
September	1.2	2.0	6.6	4.1	3.7	1.2	5.8	-1.5
December	5.3	5.6	4.6	1.4	8.0	6.0	-1.4	2.8
March	-7.6	-10.8	-6.3	-5.0	-2.7	-2.3	-7.6	-7.0
June	5.0	7.9	8.5	5.5	7.3	0.5	27.6	21.6
2006-07								
September	1.4	1.7	3.8	-1.7	6.0	1.8	6.4	2.9
December	7.0	6.2	5.3	5.9	4.0	3.4	4.9	8.0
March	-7.1	-6.1	-6.5	-3.5	-5.8	-2.2	-15.0	-7.8
June	6.6	6.8	7.4	8.1	7.7	4.7	13.4	9.0
SEASONALLY ADJUSTED								
2004-05								
June	2.1	4.3	5.2	-1.6	1.2	9.0	2.9	2.9
2005-06								
September	0.4	1.2	3.9	4.7	2.4	1.0	3.8	0.1
December	0.6	1.2	2.6	-2.1	4.8	1.6	-3.1	0.9
March	1.5	-0.7	3.8	1.8	5.0	3.6	13.2	5.2
June	0.7	1.9	2.4	1.2	3.8	-1.1	8.2	7.5
2006-07								
September	0.7	1.0	1.4	-1.0	4.6	1.8	4.2	5.0
December	2.2	1.7	3.3	2.3	1.0	-0.8	3.4	5.8
March	2.2	4.7	3.5	3.4	1.6	3.7	3.9	4.4
June	2.0	0.5	1.2	3.7	4.2	2.8	-3.8	-3.7
TREND								
2004-05								
June	0.9	2.2	5.3	0.4	4.4	4.2	2.5	0.0
2005-06								
September	1.0	2.0	3.3	0.7	2.3	3.6	1.4	1.0
December	0.9	0.9	3.4	1.1	3.7	2.3	3.9	2.4
March	0.8	0.4	3.0	0.6	5.0	1.4	7.0	4.4
June	1.0	0.8	2.5	0.3	4.5	1.0	7.9	6.4
2006-07								
September	1.1	1.5	2.4	0.7	3.1	0.3	6.3	6.5
December	1.5	1.8	2.4	1.5	2.1	0.8	2.6	3.9
March	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na	(c)na
June	1.6	1.3	2.1	2.4	2.0	1.6	0.1	0.3

na not available

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

(b) The relevant 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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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						
2004-05						
June	4 886	37 753	35 892	24 362	1 048	103 942
2005-06						
September	4 747	38 186	35 824	25 800	1 030	105 588
December	4 851	36 627	39 355	26 173	1 061	108 068
March	4 953	36 828	38 784	26 182	1 081	107 828
June	4 688	36 102	37 845	25 358	1 087	105 080
2006-07						
September	4 835	35 879	37 609	26 022	1 023	105 370
December	4 981	35 155	37 949	26 388	1 026	105 500
March	5 446	36 142	37 603	26 413	1 052	106 657
June	5 570	36 413	37 338	25 271	997	105 590
SEASONALLY ADJUSTED						
2004-05						
June	4 916	37 685	36 540	24 998	1 051	105 191
2005-06						
September	4 775	37 801	36 708	25 606	1 047	105 937
December	4 881	37 211	37 751	25 825	1 056	106 723
March	4 859	36 714	38 295	26 083	1 071	107 023
June	4 716	36 010	38 035	26 008	1 089	105 858
2006-07						
September	4 875	35 510	37 589	25 821	1 037	104 833
December	5 011	35 719	37 174	26 030	1 026	104 961
March	5 332	36 053	37 810	26 326	1 039	106 560
June	5 602	36 349	38 076	25 915	999	106 941
TREND						
2004-05						
June	4 842	37 814	36 377	25 007	1 042	105 082
2005-06						
September	4 862	37 648	37 016	25 514	1 047	106 088
December	4 840	37 248	37 669	25 881	1 062	106 701
March	4 807	36 648	38 093	26 008	1 072	106 629
June	4 792	36 016	38 004	25 971	1 068	105 851
2006-07						
September	4 851	35 672	37 615	25 977	1 052	105 167
December	5 056	35 740	37 495	26 043	1 034	105 368
March	5 314	36 006	37 674	26 106	1 021	106 120
June	5 567	36 320	37 990	26 115	1 012	107 005

(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

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	%	%	%	%	%	%
ORIGINAL						
2004-05						
June	-0.1	-1.0	-0.7	-0.7	-0.1	-0.8
2005-06						
September	-2.8	1.1	-0.2	5.9	-1.7	1.6
December	2.2	-4.1	9.9	1.4	3.0	2.3
March	2.1	0.5	-1.5	0.0	1.9	-0.2
June	-5.3	-2.0	-2.4	-3.1	0.5	-2.5
2006-07						
September	3.1	-0.6	-0.6	2.6	-5.8	0.3
December	3.0	-2.0	0.9	1.4	0.2	0.1
March	9.3	2.8	-0.9	0.1	2.5	1.1
June	2.3	0.8	-0.7	-4.3	-5.2	-1.0
SEASONALLY ADJUSTED						
2004-05						
June	2.1	-0.9	1.8	2.4	1.4	1.0
2005-06						
September	-2.9	0.3	0.5	2.4	-0.3	0.7
December	2.2	-1.6	2.8	0.9	0.8	0.7
March	-0.4	-1.3	1.4	1.0	1.4	0.3
June	-3.0	-1.9	-0.7	-0.3	1.7	-1.1
2006-07						
September	3.4	-1.4	-1.2	-0.7	-4.8	-1.0
December	2.8	0.6	-1.1	0.8	-1.1	0.1
March	6.4	0.9	1.7	1.1	1.2	1.5
June	5.1	0.8	0.7	-1.6	-3.8	0.4
TREND						
2004-05						
June	1.0	-0.1	1.4	2.0	-1.2	1.0
2005-06						
September	0.4	-0.4	1.8	2.0	0.5	1.0
December	-0.5	-1.1	1.8	1.4	1.4	0.6
March	-0.7	-1.6	1.1	0.5	1.0	-0.1
June	-0.3	-1.7	-0.2	-0.1	-0.4	-0.7
2006-07						
September	1.2	-1.0	-1.0	0.0	-1.5	-0.6
December	4.2	0.2	-0.3	0.3	-1.7	0.2
March	5.1	0.7	0.5	0.2	-1.3	0.7
June	4.8	0.9	0.8	0.0	-0.9	0.8

(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						
2004-05						
June	5 384	38 900	33 025	24 338	1 071	102 718
2005-06						
September	5 727	39 852	33 988	25 885	1 061	106 513
December	6 090	38 896	35 695	26 407	1 098	108 186
March	6 520	39 788	35 078	26 374	1 140	108 900
June	6 669	40 193	35 041	25 903	1 157	108 964
2006-07						
September	6 929	40 491	35 944	26 765	1 095	111 224
December	7 022	39 968	36 876	27 353	1 122	112 341
March	7 463	41 037	36 237	27 365	1 156	113 259
June	7 761	41 695	36 503	26 491	1 105	113 554
SEASONALLY ADJUSTED						
2004-05						
June	5 375	38 840	33 569	24 974	1 074	103 832
2005-06						
September	5 620	39 456	33 790	25 690	1 078	105 634
December	6 159	39 501	34 973	26 055	1 092	107 780
March	6 597	39 654	35 497	26 274	1 129	109 151
June	6 634	40 118	35 571	26 568	1 160	110 051
2006-07						
September	6 804	40 086	35 789	26 558	1 110	110 347
December	7 107	40 566	36 203	26 982	1 123	111 981
March	7 558	40 924	36 659	27 275	1 142	113 558
June	7 704	41 649	36 999	27 166	1 108	114 626
TREND						
2004-05						
June	5 280	38 988	33 464	25 017	1 071	103 820
2005-06						
September	5 590	39 286	34 109	25 584	1 078	105 647
December	5 903	39 545	34 797	26 047	1 102	107 394
March	6 231	39 753	35 354	26 313	1 126	108 777
June	6 556	39 953	35 656	26 483	1 136	109 784
2006-07						
September	6 860	40 202	35 857	26 705	1 132	110 756
December	7 154	40 552	36 208	26 942	1 126	111 982
March	7 462	41 009	36 618	27 146	1 124	113 359
June	7 766	41 529	36 990	27 303	1 123	114 711

(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									
2004-05									
June	5 056	5 551	^ 1 107	2 868	1 181	^ 821	^ 3 605	3 955	24 143
2005-06									
September	8 885	6 506	^ 1 096	2 956	1 722	^ 957	^ 3 227	4 097	29 445
December	7 855	6 103	^ 1 593	3 264	2 666	^ 1 280	^ 4 333	4 131	31 225
March	8 601	5 102	^ 1 003	2 631	^ 1 268	^ 772	^ 2 365	2 897	24 639
June	9 867	5 349	^ 1 206	2 949	^ 1 267	^ 934	^ 3 233	3 350	28 157
2006-07									
September	10 963	6 557	^ 1 055	3 169	1 731	^ 1 043	3 419	3 639	31 576
December	9 619	6 653	^ 1 534	3 420	3 043	1 687	^ 5 092	3 662	34 709
March	8 633	6 023	^ 1 135	2 919	1 612	1 253	^ 3 043	4 723	29 341
June	9 272	6 623	^ 1 537	3 261	1 498	^ 949	3 624	4 163	30 926
SEASONALLY ADJUSTED									
2004-05									
June	5 602	6 072	1 088	2 993	1 669	1 055	3 602	4 236	26 317
2005-06									
September	8 399	6 048	1 174	2 905	1 787	1 005	3 209	3 921	28 448
December	8 206	5 580	1 373	2 989	1 771	870	3 746	3 580	28 115
March	7 952	5 600	1 136	2 853	1 615	902	2 991	3 420	26 469
June	11 008	5 813	1 173	3 047	1 760	1 163	3 210	3 603	30 777
2006-07									
September	10 282	6 066	1 138	3 132	1 788	1 101	3 430	3 468	30 405
December	10 024	6 119	1 318	3 118	2 132	1 266	4 441	3 023	31 441
March	7 998	6 629	1 291	3 174	1 977	1 391	3 727	5 236	31 423
June	10 425	7 153	1 489	3 334	1 985	1 171	3 570	4 494	33 621
TREND									
2004-05									
June	6 774	5 944	1 135	2 883	1 674	1 038	3 318	4 185	26 951
2005-06									
September	7 579	5 910	1 133	2 932	1 730	960	3 449	3 789	27 482
December	8 120	5 728	1 140	2 940	1 736	925	3 390	3 655	27 634
March	8 610	5 652	1 138	2 946	1 690	956	3 194	3 529	27 715
June	10 422	5 767	1 151	3 017	1 734	1 053	3 284	3 421	29 849
2006-07									
September	10 260	5 978	1 190	3 086	1 872	1 182	3 627	3 411	30 606
December	9 652	6 261	1 262	3 148	1 985	1 258	3 924	3 492	30 982
March	9 276	(c) 6 630	1 352	3 206	2 024	1 284	3 900	(c) 4 668	(c) 32 340
June	9 431	7 040	1 425	3 275	2 023	1 279	3 732	4 746	32 951

^ 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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2004-05									
June	6.6	5.5	6.4	16.3	-3.0	-8.3	50.0	12.4	12.1
2005-06									
September	75.7	17.2	-1.0	3.1	45.7	16.6	-10.5	3.6	22.0
December	-11.6	-6.2	45.4	10.4	54.9	33.7	34.3	0.8	6.0
March	9.5	-16.4	-37.0	-19.4	-52.4	-39.7	-45.4	-29.9	-21.1
June	14.7	4.9	20.3	12.1	-0.1	21.0	36.7	15.6	14.3
2006-07									
September	11.1	22.6	-12.5	7.4	36.6	11.6	5.7	8.6	12.1
December	-12.3	1.5	45.4	7.9	75.8	61.8	48.9	0.6	9.9
March	-10.3	-9.5	-26.0	-14.7	-47.0	-25.7	-40.2	29.0	-15.5
June	7.4	10.0	35.4	11.7	-7.1	-24.2	19.1	-11.9	5.4
SEASONALLY ADJUSTED									
2004-05									
June	28.9	5.6	-6.4	13.5	8.6	4.1	21.2	6.0	12.4
2005-06									
September	49.9	-0.4	7.9	-3.0	7.1	-4.8	-10.9	-7.4	8.1
December	-2.3	-7.7	16.9	2.9	-0.9	-13.4	16.7	-8.7	-1.2
March	-3.1	0.4	-17.3	-4.6	-8.8	3.7	-20.2	-4.5	-5.9
June	38.4	3.8	3.3	6.8	9.0	28.9	7.3	5.4	16.3
2006-07									
September	-6.6	4.3	-3.0	2.8	1.6	-5.3	6.8	-3.7	-1.2
December	-2.5	0.9	15.8	-0.5	19.2	15.0	29.5	-12.8	3.4
March	-20.2	8.3	-2.0	1.8	-7.3	9.9	-16.1	73.2	-0.1
June	30.3	7.9	15.3	5.0	0.4	-15.8	-4.2	-14.2	7.0
TREND									
2004-05									
June	na	1.6	0.2	2.9	2.7	-1.6	2.7	-12.7	na
2005-06									
September	11.9	-0.6	-0.1	1.7	3.3	-7.6	3.9	-9.5	2.0
December	7.1	-3.1	0.6	0.3	0.4	-3.6	-1.7	-3.5	0.6
March	6.0	-1.3	-0.2	0.2	-2.6	3.4	-5.8	-3.4	0.3
June	na	2.0	1.1	2.4	2.6	10.1	2.8	-3.1	na
2006-07									
September	-1.6	3.6	3.4	2.3	7.9	12.3	10.5	-0.3	2.5
December	-5.9	4.7	6.1	2.0	6.1	6.4	8.2	2.4	1.2
March	-3.9	(c)na	7.1	1.8	1.9	2.1	-0.6	(c)na	(c)na
June	1.7	6.2	5.4	2.2	0.0	-0.4	-4.3	1.7	1.9

na not available

(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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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									
2004-05									
June	9 385	8 038	^ 1 517	3 493	1 839	2 105	4 467	5 940	36 785
2005-06									
September	10 987	8 871	^ 1 593	3 671	2 367	2 282	4 817	5 777	40 365
December	11 563	8 881	^ 1 798	3 971	3 357	2 687	4 866	6 307	43 429
March	11 265	7 691	^ 1 501	3 443	1 952	2 078	3 429	5 535	36 893
June	13 782	8 285	^ 1 570	3 767	1 865	2 150	4 286	5 300	41 005
2006-07									
September	13 735	9 427	^ 1 527	3 901	2 351	2 525	4 741	5 427	43 635
December	13 380	9 806	^ 2 030	4 231	3 831	3 213	5 073	5 935	47 499
March	11 489	8 943	^ 1 659	3 571	2 366	2 699	4 272	7 931	42 931
June	12 288	9 676	^ 2 107	3 983	2 291	2 373	5 058	7 874	45 649
SEASONALLY ADJUSTED									
2004-05									
June	9 715	8 225	1 482	3 512	2 373	2 365	4 474	6 079	38 225
2005-06									
September	10 644	8 538	1 669	3 652	2 434	2 305	4 585	5 599	39 428
December	11 041	8 336	1 615	3 677	2 358	2 222	4 523	6 026	39 799
March	11 857	8 388	1 643	3 743	2 353	2 278	3 927	5 861	40 048
June	14 183	8 482	1 542	3 779	2 403	2 415	4 295	5 439	42 538
2006-07									
September	13 350	9 049	1 606	3 901	2 424	2 557	4 499	5 247	42 633
December	12 784	9 250	1 816	3 912	2 693	2 668	4 727	5 638	43 489
March	12 146	9 761	1 823	3 895	2 862	2 952	4 912	8 330	46 680
June	12 609	9 916	2 074	3 995	2 947	2 668	5 070	8 032	47 313
TREND									
2004-05									
June	9 815	8 301	1 560	3 540	2 332	2 359	4 461	5 746	38 120
2005-06									
September	10 475	8 385	1 605	3 613	2 384	2 293	4 495	5 878	39 121
December	11 233	8 374	1 630	3 684	2 389	2 254	4 366	5 910	39 845
March	11 930	8 407	1 603	3 742	2 357	2 292	4 203	5 734	40 271
June	13 745	8 596	1 587	3 807	2 380	2 395	4 232	5 505	42 270
2006-07									
September	13 455	8 936	1 636	3 866	2 491	2 568	4 462	5 423	42 836
December	12 844	9 244	1 751	3 904	2 660	2 711	4 722	5 626	43 430
March	12 443	(c)9 758	1 891	3 934	2 830	2 789	4 906	(c)8 091	(c)46 661
June	12 315	9 917	2 023	3 961	2 976	2 807	5 069	8 246	47 317

^ 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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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									
2004-05									
June	34.8	5.1	5.0	8.6	0.6	-3.1	18.5	18.7	14.8
2005-06									
September	17.1	10.4	5.0	5.1	28.7	8.4	7.8	-2.7	9.7
December	5.2	0.1	12.8	8.2	41.8	17.8	1.0	9.2	7.6
March	-2.6	-13.4	-16.5	-13.3	-41.8	-22.7	-29.5	-12.2	-15.0
June	22.3	7.7	4.6	9.4	-4.5	3.5	25.0	-4.2	11.1
2006-07									
September	-0.3	13.8	-2.7	3.5	26.1	17.4	10.6	2.4	6.4
December	-2.6	4.0	32.9	8.5	62.9	27.3	7.0	9.4	8.9
March	-14.1	-8.8	-18.3	-15.6	-38.2	-16.0	-15.8	33.6	-9.6
June	7.0	8.2	27.0	11.5	-3.2	-12.1	18.4	-0.7	6.3
SEASONALLY ADJUSTED									
2004-05									
June	34.3	-0.6	-5.7	1.2	8.9	-0.5	4.9	14.8	10.3
2005-06									
September	9.6	3.8	12.7	4.0	2.6	-2.5	2.5	-7.9	3.1
December	3.7	-2.4	-3.3	0.7	-3.1	-3.6	-1.3	7.6	0.9
March	7.4	0.6	1.7	1.8	-0.2	2.5	-13.2	-2.7	0.6
June	19.6	1.1	-6.1	1.0	2.1	6.0	9.4	-7.2	6.2
2006-07									
September	-5.9	6.7	4.2	3.2	0.9	5.9	4.8	-3.5	0.2
December	-4.2	2.2	13.1	0.3	11.1	4.3	5.1	7.5	2.0
March	-5.0	5.5	0.3	-0.4	6.3	10.7	3.9	47.7	7.3
June	3.8	1.6	13.8	2.6	3.0	-9.6	3.2	-3.6	1.4
TREND									
2004-05									
June	na	0.4	1.0	1.1	2.2	0.7	0.7	3.1	na
2005-06									
September	6.7	1.0	2.9	2.1	2.2	-2.8	0.8	2.3	2.6
December	7.2	-0.1	1.6	2.0	0.2	-1.7	-2.9	0.5	1.9
March	6.2	0.4	-1.6	1.6	-1.4	1.7	-3.7	-3.0	1.1
June	na	2.2	-1.1	1.7	1.0	4.5	0.7	-4.0	na
2006-07									
September	-2.1	4.0	3.1	1.6	4.7	7.2	5.4	-1.5	1.3
December	-4.5	3.5	7.1	1.0	6.8	5.6	5.8	3.7	1.4
March	-3.1	(c)na	8.0	0.8	6.4	2.9	3.9	(c)na	(c)na
June	-1.0	1.6	7.0	0.7	5.2	0.7	3.3	1.9	1.4

na not available

(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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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									
2004-05									
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	53	^ 604	^ 1 011	*432	^ 1 100	^ 337	^ 1 546	^ 919	6 002
2006-07									
September	^ 31	^ 693	^ 980	^ 535	1 324	^ 385	^ 2 039	^ 934	6 921
December	*10	^ 780	^ 1 099	*563	1 531	^ 458	^ 2 024	^ 1 084	7 549
March	^ 22	^ 613	^ 975	^ 539	^ 1 217	^ 414	^ 1 841	^ 1 102	6 723
June	*21	^ 684	^ 904	*448	1 251	^ 433	^ 2 298	^ 1 002	7 042
SEASONALLY ADJUSTED									
2004-05									
June	13	625	818	521	1 120	299	1 753	1 108	6 257
2005-06									
September	14	632	816	508	1 163	271	1 739	1 244	6 387
December	26	603	754	513	1 180	299	1 587	1 064	6 026
March	31	652	883	504	1 135	321	1 709	969	6 204
June	41	661	992	488	1 184	350	1 560	1 011	6 287
2006-07									
September	31	641	949	507	1 366	374	1 905	866	6 639
December	13	674	1 022	515	1 307	420	1 948	1 013	6 912
March	24	724	1 119	557	1 310	451	2 050	1 184	7 419
June	16	749	886	506	1 348	449	2 315	1 091	7 360
TREND									
2004-05									
June	13	632	796	487	1 144	282	1 763	1 138	6 255
2005-06									
September	16	616	787	513	1 153	285	1 706	1 139	6 215
December	25	627	816	513	1 149	298	1 643	1 100	6 171
March	34	639	873	501	1 169	319	1 626	1 009	6 170
June	35	648	938	496	1 224	349	1 690	936	6 316
2006-07									
September	30	658	1 004	506	1 290	382	1 808	953	6 631
December	22	679	1 028	523	1 324	415	1 954	1 020	6 965
March	18	714	1 020	530	1 329	441	2 109	1 095	7 256
June	17	750	985	528	1 326	459	2 241	1 149	7 455

^ 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 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—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									
2004-05									
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	85.7	9.1	31.0	-11.5	4.2	13.9	0.5	0.8	6.3
2006-07									
September	-42.0	14.9	-3.1	23.9	20.3	14.2	31.9	1.6	15.3
December	-67.1	12.5	12.1	5.2	15.7	19.1	-0.7	16.1	9.1
March	117.0	-21.4	-11.2	-4.2	-20.6	-9.7	-9.1	1.6	-10.9
June	-5.3	11.6	-7.2	-16.9	2.9	4.5	24.8	-9.1	4.7
SEASONALLY ADJUSTED									
2004-05									
June	-8.1	-1.0	7.2	20.0	-2.9	11.2	-3.3	8.4	2.6
2005-06									
September	8.8	1.2	-0.2	-2.6	3.8	-9.4	-0.8	12.3	2.1
December	88.1	-4.6	-7.7	1.0	1.5	10.4	-8.8	-14.5	-5.7
March	19.4	8.0	17.2	-1.8	-3.8	7.5	7.7	-8.9	3.0
June	31.4	1.5	12.3	-3.1	4.3	9.1	-8.7	4.3	1.3
2006-07									
September	-23.4	-3.1	-4.4	4.0	15.4	6.8	22.1	-14.3	5.6
December	-58.3	5.1	7.7	1.5	-4.3	12.1	2.3	17.0	4.1
March	81.5	7.5	9.5	8.1	0.2	7.4	5.2	16.9	7.3
June	-32.9	3.5	-20.9	-9.2	2.9	-0.4	12.9	-7.9	-0.8
TREND									
2004-05									
June	-12.6	-4.6	-2.4	4.6	0.6	0.6	-1.8	1.2	-0.6
2005-06									
September	30.0	-2.5	-1.0	5.3	0.8	1.0	-3.2	0.1	-0.6
December	50.5	1.8	3.6	0.0	-0.3	4.5	-3.7	-3.4	-0.7
March	37.5	1.9	7.0	-2.4	1.7	7.2	-1.1	-8.3	0.0
June	4.9	1.4	7.5	-0.9	4.7	9.3	3.9	-7.2	2.4
2006-07									
September	-16.4	1.5	7.1	2.1	5.4	9.5	7.0	1.8	5.0
December	-24.3	3.3	2.3	3.2	2.7	8.6	8.1	7.0	5.0
March	-19.3	5.1	-0.8	1.5	0.4	6.3	7.9	7.4	4.2
June	-8.3	5.1	-3.4	-0.4	-0.3	4.2	6.2	4.9	2.7

(a) This measure includes all unincorporated businesses with less than 250 persons employed. 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.

BUSINESS 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									
2004-05									
June	9 401	8 607	2 354	3 954	2 881	2 393	6 201	6 953	42 744
2005-06									
September	11 001	9 556	2 430	4 205	3 492	2 563	6 675	7 094	47 014
December	11 584	9 579	2 610	4 532	4 739	3 011	6 514	7 451	50 019
March	11 294	8 244	^ 2 273	3 931	3 008	2 374	4 968	6 447	42 538
June	13 835	8 888	2 581	4 199	2 965	2 487	5 832	6 219	47 007
2006-07									
September	13 766	10 121	2 508	4 436	3 676	2 910	6 779	6 361	50 556
December	13 390	10 585	3 129	4 794	5 362	3 671	7 097	7 019	55 048
March	11 511	9 556	2 634	4 110	3 583	3 113	6 113	9 033	49 653
June	12 309	10 360	3 011	4 431	3 542	2 805	7 356	8 876	52 691
SEASONALLY ADJUSTED									
2004-05									
June	9 728	8 850	2 300	4 033	3 493	2 664	6 227	7 187	44 482
2005-06									
September	10 658	9 170	2 485	4 160	3 597	2 576	6 324	6 843	45 815
December	11 067	8 939	2 369	4 190	3 538	2 521	6 110	7 090	45 825
March	11 888	9 040	2 526	4 247	3 488	2 599	5 636	6 830	46 252
June	14 224	9 143	2 534	4 267	3 587	2 765	5 855	6 450	48 825
2006-07									
September	13 381	9 690	2 555	4 408	3 790	2 931	6 404	6 113	49 272
December	12 797	9 924	2 838	4 427	4 000	3 088	6 675	6 651	50 401
March	12 170	10 485	2 942	4 452	4 172	3 403	6 962	9 514	54 099
June	12 625	10 665	2 960	4 501	4 295	3 117	7 385	9 123	54 673
TREND									
2004-05									
June	9 828	8 933	2 356	4 027	3 476	2 641	6 224	6 884	44 375
2005-06									
September	10 491	9 001	2 392	4 126	3 537	2 578	6 201	7 017	45 336
December	11 258	9 001	2 446	4 197	3 538	2 552	6 009	7 010	46 016
March	11 964	9 046	2 476	4 243	3 526	2 611	5 829	6 743	46 441
June	13 780	9 244	2 525	4 303	3 604	2 744	5 922	6 441	48 586
2006-07									
September	13 485	9 594	2 640	4 372	3 781	2 950	6 270	6 376	49 467
December	12 866	9 923	2 779	4 427	3 984	3 126	6 676	6 646	50 395
March	12 461	(c) 10 472	2 911	4 464	4 159	3 230	7 015	(c) 9 186	(c) 53 917
June	12 332	10 667	3 008	4 489	4 302	3 266	7 310	9 395	54 772

^ 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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2004-05									
June	34.8	5.1	11.4	8.7	-0.8	-1.1	14.6	16.2	13.6
2005-06									
September	17.0	11.0	3.2	6.4	21.2	7.1	7.6	2.0	10.0
December	5.3	0.2	7.4	7.8	35.7	17.5	-2.4	5.0	6.4
March	-2.5	-13.9	-12.9	-13.3	-36.5	-21.2	-23.7	-13.5	-15.0
June	22.5	7.8	13.6	6.8	-1.4	4.8	17.4	-3.5	10.5
2006-07									
September	-0.5	13.9	-2.8	5.6	24.0	17.0	16.2	2.3	7.6
December	-2.7	4.6	24.8	8.1	45.9	26.2	4.7	10.3	8.9
March	-14.0	-9.7	-15.8	-14.3	-33.2	-15.2	-13.9	28.7	-9.8
June	6.9	8.4	14.3	7.8	-1.1	-9.9	20.3	-1.7	6.1
SEASONALLY ADJUSTED									
2004-05									
June	34.2	-0.6	-1.5	3.3	4.9	0.7	2.5	13.8	9.1
2005-06									
September	9.6	3.6	8.0	3.1	3.0	-3.3	1.6	-4.8	3.0
December	3.8	-2.5	-4.7	0.7	-1.6	-2.1	-3.4	3.6	0.0
March	7.4	1.1	6.6	1.4	-1.4	3.1	-7.8	-3.7	0.9
June	19.7	1.1	0.3	0.5	2.8	6.4	3.9	-5.6	5.6
2006-07									
September	-5.9	6.0	0.8	3.3	5.7	6.0	9.4	-5.2	0.9
December	-4.4	2.4	11.1	0.4	5.5	5.4	4.2	8.8	2.3
March	-4.9	5.7	3.7	0.6	4.3	10.2	4.3	43.0	7.3
June	3.7	1.7	0.6	1.1	2.9	-8.4	6.1	-4.1	1.1
TREND									
2004-05									
June	na	0.1	-0.1	1.5	1.7	0.7	0.0	2.8	na
2005-06									
September	6.7	0.8	1.5	2.5	1.8	-2.4	-0.4	1.9	2.2
December	7.3	0.0	2.3	1.7	0.0	-1.0	-3.1	-0.1	1.5
March	6.3	0.5	1.2	1.1	-0.3	2.3	-3.0	-3.8	0.9
June	na	2.2	2.0	1.4	2.2	5.1	1.6	-4.5	na
2006-07									
September	-2.1	3.8	4.6	1.6	4.9	7.5	5.9	-1.0	1.8
December	-4.6	3.4	5.3	1.3	5.4	6.0	6.5	4.2	1.9
March	-3.1	(c)na	4.7	0.8	4.4	3.3	5.1	(c)na	(c)na
June	-1.0	1.9	3.3	0.6	3.4	1.1	4.2	2.3	1.6

na not available

(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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

	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									
2004-05									
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	2 330	12 259	5 675	6 131	7 785	4 115	14 714	21 153	74 161
2006-07									
September	2 446	12 596	5 901	6 025	7 855	4 189	14 637	21 274	74 924
December	2 526	12 992	6 374	6 080	8 460	4 471	15 487	23 236	79 624
March	2 577	12 348	6 194	6 002	8 188	4 406	15 266	22 700	77 680
June	2 741	13 076	6 475	6 343	8 396	4 715	16 487	24 489	82 722
SEASONALLY ADJUSTED (b)									
2004-05									
June	2 096	11 899	5 156	5 707	7 436	3 809	13 272	19 317	68 692
2005-06									
September	2 034	12 048	5 380	5 867	7 670	3 849	13 574	20 119	70 541
December	2 120	12 090	5 673	5 993	7 777	3 918	13 853	20 372	71 796
March	2 272	12 147	5 712	6 068	7 775	4 029	14 222	20 538	72 763
June	2 309	12 264	5 721	6 052	7 837	4 107	14 430	21 008	73 728
2006-07									
September	2 447	12 407	5 847	6 017	7 983	4 218	14 647	21 431	74 997
December	2 526	12 655	6 164	5 990	8 130	4 362	15 226	22 280	77 333
March	2 598	12 887	6 422	6 184	8 333	4 500	15 840	23 719	80 483
June	2 716	13 080	6 525	6 261	8 459	4 700	16 165	24 321	82 227
TREND (b)									
2004-05									
June	2 050	11 893	5 117	5 723	7 532	3 809	13 282	19 500	68 906
2005-06									
September	2 081	12 022	5 406	5 864	7 639	3 859	13 576	19 948	70 395
December	2 136	12 095	5 610	5 986	7 732	3 924	13 879	20 335	71 697
March	2 230	12 159	5 698	6 053	7 799	4 013	14 158	20 626	72 736
June	2 341	12 265	5 758	6 043	7 857	4 113	14 413	20 967	73 757
2006-07									
September	2 433	12 431	5 900	6 020	7 975	4 224	14 756	21 532	75 271
December	2 523	12 631	6 138	6 057	8 143	4 360	15 231	22 258	77 341
March	2 614	(c)12 891	6 372	6 145	8 310	4 518	15 742	(c)23 648	(c)80 240
June	2 695	13 072	6 563	6 248	8 456	4 668	16 201	24 276	82 179

(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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

WAGES AND SALARIES, Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2004-05									
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	3.6	5.3	3.0	4.2	2.0	4.3	7.3	6.0	5.2
2006-07									
September	5.0	2.7	4.0	-1.7	0.9	1.8	-0.5	0.6	1.0
December	3.3	3.1	8.0	0.9	7.7	6.7	5.8	9.2	6.3
March	2.0	-5.0	-2.8	-1.3	-3.2	-1.4	-1.4	-2.3	-2.4
June	6.4	5.9	4.5	5.7	2.5	7.0	8.0	7.9	6.5
SEASONALLY ADJUSTED (b)									
2004-05									
June	4.1	1.3	6.9	2.0	-1.1	0.5	1.6	1.2	1.6
2005-06									
September	-3.0	1.3	4.3	2.8	3.1	1.1	2.3	4.2	2.7
December	4.2	0.3	5.4	2.1	1.4	1.8	2.1	1.3	1.8
March	7.2	0.5	0.7	1.3	0.0	2.8	2.7	0.8	1.3
June	1.6	1.0	0.2	-0.3	0.8	1.9	1.5	2.3	1.3
2006-07									
September	6.0	1.2	2.2	-0.6	1.9	2.7	1.5	2.0	1.7
December	3.2	2.0	5.4	-0.4	1.8	3.4	4.0	4.0	3.1
March	2.9	1.8	4.2	3.2	2.5	3.2	4.0	6.5	4.1
June	4.5	1.5	1.6	1.2	1.5	4.4	2.1	2.5	2.2
TREND (b)									
2004-05									
June	2.3	1.4	5.1	2.3	1.2	1.3	2.0	2.3	2.1
2005-06									
September	1.5	1.1	5.6	2.5	1.4	1.3	2.2	2.3	2.2
December	2.6	0.6	3.8	2.1	1.2	1.7	2.2	1.9	1.8
March	4.4	0.5	1.6	1.1	0.9	2.3	2.0	1.4	1.4
June	5.0	0.9	1.1	-0.2	0.7	2.5	1.8	1.7	1.4
2006-07									
September	3.9	1.4	2.5	-0.4	1.5	2.7	2.4	2.7	2.1
December	3.7	1.6	4.0	0.6	2.1	3.2	3.2	3.4	2.8
March	3.6	(c)na	3.8	1.5	2.1	3.6	3.4	(c)na	(c)na
June	3.1	1.4	3.0	1.7	1.8	3.3	2.9	2.7	2.4

na not available

(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.

(c) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2004-05									
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	25 991	19 201	13 762	4 641	7 756	1 229	619	962	74 161
2006-07									
September	26 084	19 590	13 922	4 715	7 811	1 203	622	977	74 924
December	27 942	20 752	14 814	4 962	8 170	1 268	652	1 064	79 624
March	27 059	19 982	14 671	5 004	8 082	1 250	630	1 003	77 680
June	28 766	21 291	15 560	5 178	8 742	1 344	705	1 135	82 722
SEASONALLY ADJUSTED									
2004-05									
June	25 060	18 033	11 891	4 426	6 551	1 165	634	852	68 692
2005-06									
September	25 382	18 354	12 644	4 477	6 912	1 217	680	886	70 541
December	25 684	18 820	12 978	4 510	7 078	1 187	620	889	71 796
March	25 858	19 062	13 330	4 627	7 330	1 234	616	891	72 763
June	25 999	19 168	13 565	4 649	7 637	1 231	611	930	73 728
2006-07									
September	26 258	19 579	13 811	4 688	7 882	1 203	613	982	74 997
December	26 899	20 122	14 546	4 864	8 029	1 231	632	1 044	77 333
March	27 950	20 678	15 292	5 124	8 283	1 287	670	1 055	80 483
June	28 768	21 251	15 344	5 193	8 605	1 345	694	1 096	82 227
TREND									
2004-05									
June	25 021	17 967	12 052	4 469	6 704	1 164	645	856	68 906
2005-06									
September	25 393	18 416	12 527	4 471	6 858	1 194	650	875	70 395
December	25 659	18 759	12 978	4 527	7 078	1 214	637	886	71 697
March	25 830	19 009	13 297	4 592	7 359	1 220	617	900	72 736
June	26 002	19 269	13 551	4 644	7 617	1 219	608	934	73 757
2006-07									
September	26 333	19 599	13 972	4 731	7 849	1 219	616	983	75 271
December	26 951	20 030	14 499	4 870	8 053	1 236	636	1 025	77 341
March	(a) 27 919	(a) 20 765	(a) 15 106	(a) 5 077	(a) 8 319	(a) 1 288	(a) 667	(a) 1 069	(a) 80 240
June	28 726	21 202	15 538	5 222	8 554	1 332	693	1 093	82 179

(a) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(a)	Northern Territory(a)	Australian Capital Territory(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2004-05									
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	3.8	4.2	7.7	2.9	8.4	2.5	6.7	13.5	5.2
2006-07									
September	0.4	2.0	1.2	1.6	0.7	-2.1	0.4	1.5	1.0
December	7.1	5.9	6.4	5.2	4.6	5.4	4.8	9.0	6.3
March	-3.2	-3.7	-1.0	0.8	-1.1	-1.4	-3.3	-5.8	-2.4
June	6.3	6.6	6.1	3.5	8.2	7.6	11.9	13.1	6.5
SEASONALLY ADJUSTED									
2004-05									
June	1.9	2.8	1.3	-2.0	-2.8	4.9	3.1	1.4	1.6
2005-06									
September	1.3	1.8	6.3	1.2	5.5	4.5	7.2	4.0	2.7
December	1.2	2.5	2.6	0.7	2.4	-2.5	-8.8	0.4	1.8
March	0.7	1.3	2.7	2.6	3.6	4.0	-0.6	0.2	1.3
June	0.5	0.6	1.8	0.5	4.2	-0.3	-0.9	4.4	1.3
2006-07									
September	1.0	2.1	1.8	0.8	3.2	-2.3	0.4	5.6	1.7
December	2.4	2.8	5.3	3.7	1.9	2.4	3.1	6.3	3.1
March	3.9	2.8	5.1	5.4	3.2	4.5	6.0	1.1	4.1
June	2.9	2.8	0.3	1.3	3.9	4.5	3.6	3.8	2.2
TREND									
2004-05									
June	1.7	2.4	3.3	-0.6	2.0	3.4	3.5	1.8	2.1
2005-06									
September	1.5	2.5	3.9	0.0	2.3	2.5	0.8	2.2	2.2
December	1.0	1.9	3.6	1.3	3.2	1.7	-1.9	1.3	1.8
March	0.7	1.3	2.5	1.4	4.0	0.5	-3.2	1.6	1.4
June	0.7	1.4	1.9	1.1	3.5	-0.1	-1.6	3.7	1.4
2006-07									
September	1.3	1.7	3.1	1.9	3.1	0.0	1.5	5.2	2.1
December	2.3	2.2	3.8	2.9	2.6	1.4	3.1	4.3	2.8
March	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na	(b)na
June	2.9	2.1	2.9	2.9	2.8	3.4	3.9	2.3	2.4

na not available

(b) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

(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.

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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)
2004-05								
June	0.25	0.49	na	0.47	0.38	na	na	na
2005-06								
September	0.26	0.49	na	0.47	0.39	na	na	na
December	0.26	0.46	na	0.47	0.36	na	na	na
March	0.28	0.51	na	0.49	0.40	na	na	na
June	0.24	0.48	na	0.47	0.38	na	na	na
2006-07								
September	0.25	0.46	na	0.47	0.38	na	na	na
December	0.25	0.44	na	0.47	0.35	na	na	na
March	0.30	0.50	na	0.50	0.39	na	na	na
June	0.28	0.47	na	0.47	0.37	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.

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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)
2004-05								
June	10.09	6.66	5.41	12.25	8.76	4.51	2.69	1.80
2005-06								
September	10.99	6.72	5.26	12.30	8.81	4.69	2.69	1.80
December	11.13	6.77	5.22	12.39	9.06	4.70	2.74	1.77
March	10.48	6.64	5.10	12.14	8.56	4.53	2.58	1.73
June	11.79	6.85	5.33	12.24	8.70	4.49	2.65	1.73
2006-07								
September	11.12	6.95	5.06	12.69	8.87	4.69	2.70	1.76
December	10.92	6.94	5.28	12.93	9.11	4.77	2.73	1.71
March	9.59	6.69	5.08	12.17	8.54	4.58	2.54	1.92
June	10.00	6.80	5.46	12.18	8.64	4.33	2.65	1.88

(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.

BUSINESS GROSS OPERATING PROFITS/SALES RATIO(a)(b), Current prices—Original

	<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>
2004-05								
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	0.17	0.20
March	0.48	0.11	0.08	0.06	0.05	0.13	0.14	0.19
June	0.50	0.11	0.09	0.06	0.04	0.13	0.15	0.17
2006-07								
September	0.51	0.12	0.08	0.06	0.05	0.15	0.17	0.17
December	0.49	0.12	0.09	0.06	0.07	0.17	0.17	0.18
March	0.47	0.12	0.08	0.06	0.05	0.15	0.16	0.21
June	0.45	0.12	0.09	0.06	0.05	0.14	0.17	0.19

(a) Sales refers to Sales of goods and services

(c) See Paragraph 12 of the Explanatory Notes for details of the

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

industries included in Other selected industries for this data item

WHAT IF...? REVISIONS TO TREND ESTIMATES

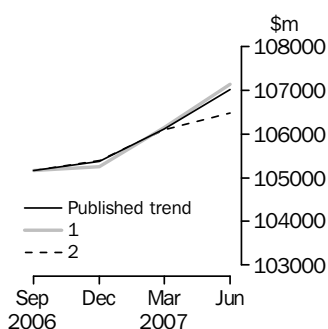
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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.

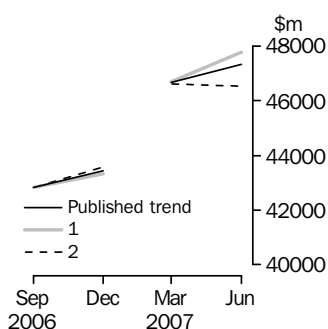
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally 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>		<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
2006						
September	105 167	-0.6	105 167	-0.6	105 167	-0.6
December	105 368	0.2	105 256	0.1	105 394	0.2
2007						
March	106 120	0.7	106 142	0.8	106 096	0.7
June	107 005	0.8	107 133	0.9	106 469	0.4

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



	<i>Trend as published</i>		<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
2006						
September	42 836	1.3	42 836	1.3	42 836	1.3
December	43 430	1.4	43 337	1.2	43 585	1.7
2007						
March	(a)46 661	(a)na	(a)46 697	(a)na	(a)46 606	(a)na
June	47 317	1.4	47 780	2.3	46 518	-0.2

na not available

(a) Break in series between December 2006 and March 2007. See paragraph 23 of the Technical Notes for more information.

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 September 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 September 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.

AUSTRALIAN INTERNATIONAL FINANCIAL REPORTING STANDARDS

33 The new Australian equivalents to International Financial Reporting Standards (AIFRS) began to be progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses have been affected by changed definitions which have in turn impacted upon both Income Statements and Balance Sheets. A range of ABS economic collections source data from financial accounts of businesses and use those data to derive economic statistics. There have been no changes in the associated economic definitions.

34 After monitoring data items since March quarter 2005 it has been concluded that most affected published data series have been impacted by data breaks, but that the magnitude of such breaks cannot be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data. ABS will continue to monitor developments and report any significant identified impacts or changes in methodology as a result of AIFRS.

GENERAL ACKNOWLEDGMENT

35 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

- 36** 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).

37 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

38 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

39 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 ($\$8,900\text{m} \pm \200m).
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$8,500m and \$9,300m ($\$8,900\text{m} \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*

	<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	228	184	438	233	35
Manufacturing	208	194	908	416	171
Construction	283	263	1 263	na	276
Wholesale trade	278	258	1 951	908	132
Retail trade	163	156	1 270	573	186
Transport and storage	158	127	621	na	146
Property and business services	478	458	1 179	na	410
Other selected industries(a)	238	214	736	54	358
Total	767	709	na	1 176	690
New South Wales	na	na	1 685	na	374
Victoria	na	na	1 541	na	344
Queensland	na	na	1 585	na	360
South Australia	na	na	614	na	164
Western Australia	na	na	1 219	na	209
Tasmania	na	na	267	na	53
Northern Territory	na	na	342	na	45
Australian Capital Territory	na	na	244	na	67
Australia	767	709	na	1 176	690

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	136	111	294	80	25
Manufacturing	168	163	564	249	102
Construction	241	230	860	na	187
Wholesale trade	196	178	1 335	701	100
Retail trade	127	121	821	296	97
Transport and storage	120	102	349	na	73
Property and business services	384	376	744	na	244
Other selected industries(a)	189	165	406	25	220
Total	598	563	na	805	422

na not available

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

TECHNICAL NOTE DATA QUALITY *continued*

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:

<i>Data items</i>	<i>June Quarter 2007</i>
	%
Company gross operating profits	1.2
Company profits before income tax	1.3
Sales of goods and services	1.0
Inventories	0.6
Wages and salaries	1.2

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.

PRIVATISATION OF TELSTRA
CORPORATION

23 Telstra Corporation was effectively privatised on 20 November 2006. For the purposes of ABS statistics this change from public sector to private sector was effective from March quarter 2007. This has impacted on some data series presented in this publication, particularly the March quarter 2007 movements. The data items affected are sales of goods and services, wages and salaries, company gross operating profits and the related profits series in the Manufacturing, Communications and Other selected industries. The introduction of Telstra has resulted in a break in series for some series in this publication between the December quarter 2006 and March quarter 2007. The percentage change trend estimates have therefore not been released for the March quarter 2007.

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.

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