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**AUSTRALIAN NATIONAL ACCOUNTS  
NATIONAL INCOME AND EXPENDITURE  
JUNE QUARTER 1989**

**IAN CASTLES**  
**Australian Statistician**

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## NOTES ON THE ESTIMATES

## MAIN FEATURES

*NOTE: Changes in individual quarters are necessarily subject to the uncertainties discussed in the Explanatory Notes under Interpretation of quarterly estimates, and furthermore some may be substantially revised as firmer data come to hand. This applies particularly to the estimates for the two most recent years for gross operating surplus, the income of private corporate trading enterprises and non-farm unincorporated enterprises, and therefore to the estimated magnitude of change in gross non-farm product.*

## ESTIMATES OF MAIN AGGREGATES AT AVERAGE 1984-85 PRICES, SEASONALLY ADJUSTED

	Percentage Change		Percentage Points Contribution to Growth in GDP	
	Mar. qtr 1989 to June qtr 1989	June qtr 1988 to June qtr 1989	Mar. qtr 1989 to June qtr 1989	June qtr 1988 to June qtr 1989
<b>Final consumption expenditure —</b>				
Private	0.7	5.0	0.4	2.8
Government	2.5	5.9	0.5	1.1
Gross fixed capital expenditure	-0.2	14.1	—	3.4
Increase in stocks —				
Private non-farm	..	..	-0.6	0.5
Farm and public authority	..	..	-0.7	-0.4
Statistical discrepancy	..	..	1.2	1.2
Gross national expenditure	0.6	8.6	0.7	8.6
Exports of goods and services	1.3	4.2	0.2	0.7
Imports of goods and services	1.2	30.1	-0.3	-5.5
Gross domestic product	0.6	3.9	0.6	3.9
Gross farm product	2.1	13.2	0.1	0.4
Gross non-farm product	0.6	3.6	0.5	3.5

In current price seasonally adjusted terms, wages, salaries and supplements rose by 2.4 per cent in June quarter 1989 following a rise of 4.5 per cent in the previous quarter, while gross operating surplus of private corporate trading enterprises rose 1.9 per cent in the June quarter 1989 following a rise of 4.0 per cent in the previous quarter.

## Revisions in this issue

Quarterly estimates have been revised as a result of annual benchmark revisions and the inclusion of preliminary annual estimates for 1988-89. Estimates for the farm sector have been revised as a result of incorporating estimates of farm costs obtained from the ABS Agricultural Finance Surveys conducted in respect of 1986-87 and 1987-88. Where benchmark revisions were considered likely to affect seasonal patterns series have been reanalysed. These include wages, salaries and supplements; farm wages, salaries and supplements; gross operating surplus of private corporate trading enterprises; gross non-farm product at constant prices; and other farm input costs at both current and constant prices.

Balance of payments series for exports and imports of goods and services have been revised to incorporate new data on trade in services. These revisions are described in detail in the June quarter issue of *Balance of Payments, Australia* (5302.0) which has been released concurrently with this publication.

## Private final consumption expenditure

Estimates of private final consumption expenditure (PFCE) are included in Tables 18-21 of this publication. The primary source for almost one half of this aggregate is the monthly retail survey conducted by the ABS. Up until June 1987 quarterly commodity sales data were available from this collection and were used to produce estimates for the relevant components of PFCE (primarily food; alcoholic drinks; clothing, footwear and drapery; household appliances; other household durables; other goods). These data are no longer available and component estimates for more recent quarters have been derived by applying relationships between industry and commodity sales data from the 1985-86 Retail Census and the 1986-87 Selected Service Industry Surveys to monthly industry data from the retail survey. The changeover in the monthly retail survey to collecting data on a retail turnover rather than a retail sales basis from July 1988 has further complicated the estimation of these components. The estimates of these individual components for periods after June 1987 should therefore

be used with some caution. However the impact of the changes on the estimates of total PFCE is minimal.

Users should note that estimates of PFCE relate to expenditures of Australian residents. Individual components of PFCE are estimated on the basis of all activity occurring within Australia. The aggregate is converted to an Australian resident basis by the addition of 'net expenditure overseas', which is included in other goods and services in this publication. 'Net expenditure overseas' is defined as the expenditure of Australian residents overseas less the expenditure of non-residents in Australia and is obtained from the relevant Balance of Payments statistics.

In recent years this item has been significantly affected by the growth in overseas visitors arriving in Australia as a result of, amongst other things, the Bicentennial celebrations and Expo 88. The following table presents these estimates with and without the net expenditure overseas adjustment.

**PRIVATE FINAL CONSUMPTION EXPENDITURE  
CURRENT PRICES, ORIGINAL  
(\$ million)**

	PFCE excluding Net Expenditure Overseas	Net Expenditure Overseas	Total PFCE
1986-87	156020	-125	155895
1987-88	173451	-826	172625
1988-89	192653	-1322	191331
1986-87			
Sept	37538	241	37779
Dec	41054	-92	40962
Mar	37872	-276	37596
June	39556	2	39558
1987-88			
Sept	41528	122	41650
Dec	45400	-230	45170
Mar	42501	-477	42024
June	44022	-241	43781
1988-89			
Sept	45895	-262	45633
Dec	50367	-437	49930
Mar	47049	-483	46566
June	49342	-140	49202

**Private gross fixed capital expenditure - non-dwelling construction**

In recent years several significant second-hand transactions have occurred involving the public sector. Therefore, in order to provide an indication of new work done on private non-dwelling construction, separate details are provided in the following table.

**PRIVATE GROSS FIXED CAPITAL EXPENDITURE  
NON-DWELLING CONSTRUCTION  
CURRENT PRICES, ORIGINAL  
(\$ million)**

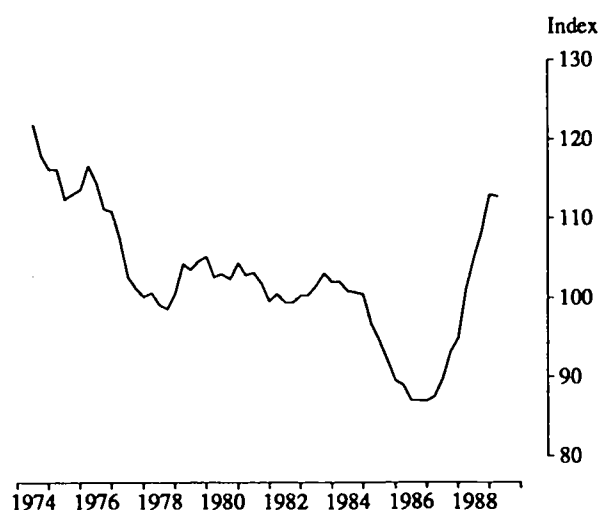
	New Work Done — Private	Net Second-hand Purchases from the Public Sector	Total
1986-87	9487	24	9511
1987-88	12129	480	12609
1988-89	13919	720	14639
1986-87			
Sept	2391	-49	2342
Dec	2316	20	2336
Mar	2278	-100	2178
June	2502	153	2655
1987-88			
Sept	2939	42	2981
Dec	3237	-287	2950
Mar	2922	20	2942
June	3031	705	3736
1988-89			
Sept	3330	312	3642
Dec	3552	61	3613
Mar	3390	-38	3352
June	3647	385	4032

**Terms of trade**

Initial estimates indicate that Australia's terms of trade declined by 0.3 per cent in June quarter 1989, reflecting slightly stronger growth in import prices of 5.2 per cent than the 4.9 per cent increase in export prices.

Movements in Australia's terms of trade are shown in the graph below.

**TERMS OF TRADE  
(1984-85 = 100)  
SEASONALLY ADJUSTED**

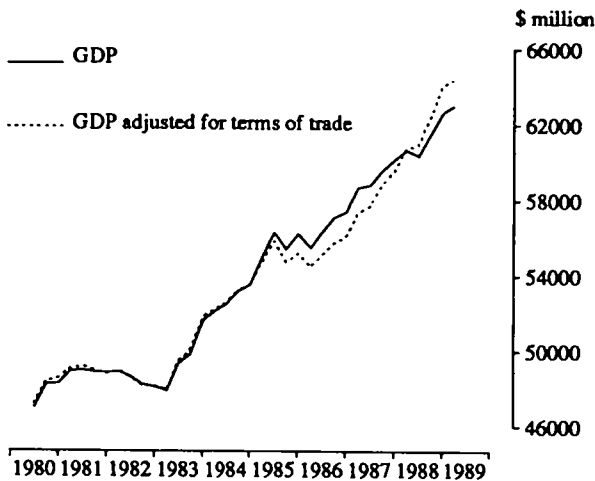


### Gross domestic product (GDP) at constant prices, adjusted for the terms of trade

Changes in the aggregate 'gross domestic product at constant prices' provide an indication of changes in the volume of goods and services produced within Australia. If, however, the terms of trade have changed significantly over the period of comparison the aggregate will not provide an accurate reflection of the change in the real purchasing power of the income generated by domestic production.

The following graph shows constant price GDP before and after adjustment for the terms of trade effect.

**GDP AT AVERAGE 1984-85 PRICES  
(ADJUSTED FOR TERMS OF TRADE EFFECT)  
SEASONALLY ADJUSTED**

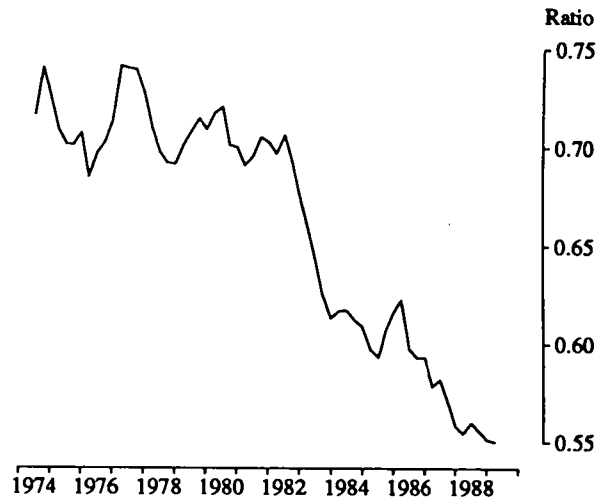


### Stocks to sales ratio

In seasonally adjusted constant price terms, private non-farm stocks increased by \$390 million (or 1.0 per cent) during June quarter 1989, while sales (see paragraph 22 of the 'Explanatory Notes') increased by \$882 million (or 1.2 per cent). Consequently, the stocks to sales ratio remained almost unchanged at 0.550.

The following graph shows this ratio from September quarter 1974 onwards.

**RATIO OF PRIVATE NON-FARM STOCKS TO SALES  
AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED**

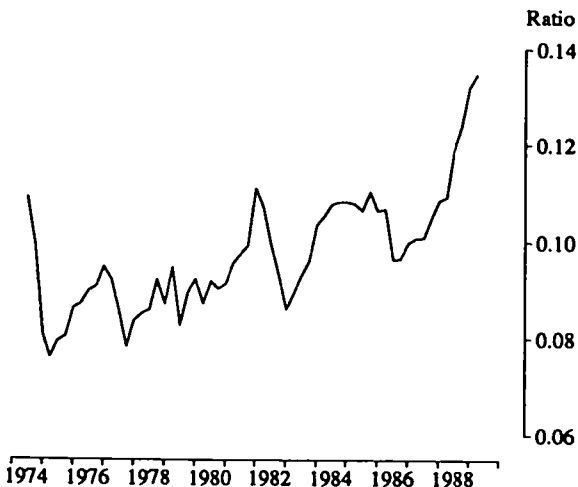


### Imports to sales ratio

The imports to sales ratio (see paragraph 23 of the 'Explanatory Notes') rose to 0.135 in June quarter 1989 from 0.132 in the previous quarter. This was associated with an increase in endogenous imports of 3.2 per cent and an increase in sales of 1.2 per cent - both measured in seasonally adjusted constant price terms.

The ratio of imports to sales is graphed below.

**RATIO OF IMPORTS TO SALES  
AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED**



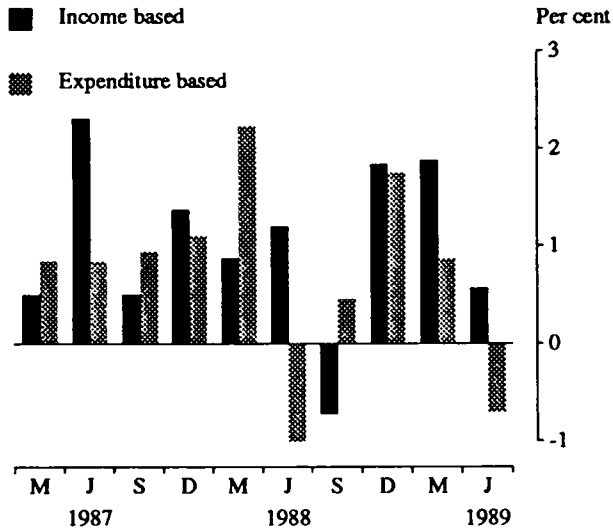
### Statistical discrepancy

The statistical discrepancy represents the difference between the sum of the estimates of gross domestic product (GDP) and imports of goods and services on the one hand and the estimate of components of gross national expenditure and exports of goods and services on the other hand. Conceptually, these two totals are the same. The inclusion of the statistical discrepancy on the expenditure side of the domestic production account is a convention and does not necessarily imply that the sum of the income components more accurately measures GDP than the sum of the expenditure components.

The aspect of the statistical discrepancy which is of most concern in the quarterly context is the magnitude of change from one quarter to the next. In some quarters there are quite significant movements in the seasonally adjusted constant price statistical discrepancy. A useful way of examining the significance of the statistical discrepancy is to compare the change in gross non-farm product as published, with the result which would be obtained using the expenditure aggregates excluding the statistical discrepancy.

The following chart shows such a comparison for the last 10 quarters.

**PERCENTAGE CHANGES IN GNFP  
AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED**

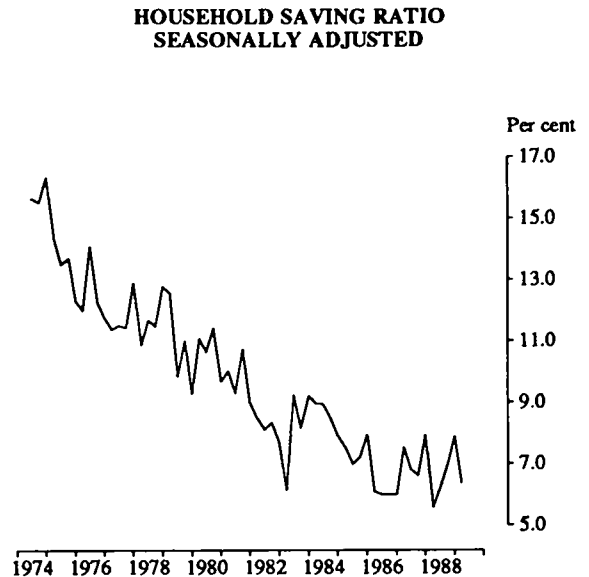


#### Household saving ratio

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the June quarter was 93.6 per cent while household saving, which is derived as a balancing item, represented 6.4 per cent. Both of these

ratios are affected by any deficiencies or inconsistencies in the estimation and seasonal adjustment of household income and expenditure. Particular caution should be exercised in interpreting this ratio for recent years because major components may still be subject to significant revisions. The impact of such revisions on the saving ratio can be quite marked and can cause changes in apparent direction of the trend.

The following graph presents this ratio from September quarter 1974.





## EXPLANATORY NOTES

### Introduction

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the June quarter 1989, together with comparative estimates for the eight previous quarters and the four years 1985-86 to 1988-89. In addition, seasonally adjusted estimates of the major aggregates and some selected series are provided for the June quarter 1989, together with comparative estimates for the twelve previous quarters. Tables 46-58 provide time series, in both original and seasonally adjusted terms, for the period from September quarter 1974 for the aggregates contained in the domestic production account (at both current and average 1984-85 prices), some income aggregates, implicit price deflators and some other selected series.

### Concepts, definitions, sources and methods

2. A basic guide to the Australian national accounts entitled *Australian National Accounts: Concepts, Sources and Methods* (5216.0) is available. It outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at both current and constant prices and discusses the accuracy and reliability of the national accounts. The concepts, definitions, sources and methods applicable to the current price estimates contained in this publication are as described in 5216.0 but with the changes outlined in Appendix A of *Australian National Accounts: National Income and Expenditure, 1986-87* (5204.0). An updated issue of 5216.0 will be released shortly and will contain information about the rebased constant price estimates (now compiled on a base year of 1984-85).

### Changes in this issue

3. In this issue two additional indexes have been included as memorandum items in Table 8. These are the *Hours worked index* and the *GDP per hour worked index* (1984-85 = 100.0). Percentage changes in these series are shown in Table 2 and the historical series are included in Table 58.

### Interpretation of quarterly estimates

4. Estimating for a period of less than one year presents special problems in that it is often difficult to adhere strictly to the definitions and concepts used in annual estimates. The measurement of income for a quarterly period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter and results in considerable variation in estimates for this series, and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

5. These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly, these factors as well as the approximations and assumptions necessarily made in the revaluation of flows to constant prices should be taken into account when interpreting or using the estimates (for example, in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in measuring productivity).

6. Analysis of trends requires allowance for these uncertainties in estimation. To some extent, the effects are indicated by the changes in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts is a convention and does not necessarily imply that the sum of income components more accurately measures GDP than the sum of the expenditure components (plus exports less imports). As household and other saving are estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

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

8. No simple measure is available of the accuracy of the major summary national accounting aggregates. However, the following example illustrates the *sensitivity* of quarter-to-quarter growth to the timing of recording a transaction. If, in the latest year, the timing of recording a transaction were delayed by one quarter and if the transaction had an impact on constant price gross domestic product of +\$62 million then the measure of the rate of growth would be affected in the three adjoining quarters (centred on the quarter in which the transaction was recorded) by -0.1, +0.2, and -0.1 percentage points respectively. Of course the percentage impact of such a timing delay on relevant sub-aggregates would be greater.

9. The quarterly implicit price deflators (IPDs) shown in Table 9 are derived by dividing seasonally adjusted current price estimates by the corresponding seasonally adjusted constant price estimates. Movements in the levels of individual implicit price deflators can be greatly affected by changes in the physical composition of the

aggregates and their components. Generally, it is considered that IPDs derived from seasonally adjusted data are more reliable than those obtained by using original (i.e. unadjusted) series, because the former are less likely to be affected by compositional change than are the latter. However the seasonal adjustment process is itself a source of possible distortion, especially to the extent that it is not possible to identify, in a fully consistent way, the seasonality of the current price estimates and of the constant price estimates. A discussion of the limitations involved in using IPDs as measures of pure price change is contained in Appendix B of *Australian National Accounts: Concepts, Sources and Methods* (5216.0).

### Seasonal adjustment

10. As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In a number of tables, *seasonally adjusted* values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to take into account the methods by which seasonally adjusted estimates have been derived and the limitations to which those methods are subject. It should also be noted that the methods of seasonal adjustment used by the ABS do not force the sum of the seasonally adjusted estimates for each quarter of a financial year to equal the original annual total.

11. The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. To obtain these seasonally adjusted estimates, the estimated values of production of wheat, other grain and sugar cane, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of this method is that changes in the annual production of these commodities enter into the seasonally adjusted figures in the September quarter.

12. Where there is no apparent seasonality in their implicit price deflators, constant price estimates are seasonally adjusted using the same factors as are used for adjusting the corresponding current price estimates. As far as possible the remaining constant price estimates have been adjusted using methods similar to those for corresponding current price estimates.

13. Seasonally adjusted estimates of private final consumption expenditure for each State and Territory at current and average 1984-85 prices are shown in Tables 43 and 45 of this publication. Due to the relatively short span of data available for analysis, no Easter or trading-day correction factors have been applied in the seasonal adjustment of these series. The State and Territory series have been adjusted at a more aggregated level than the Australian series and independently of them (although as far as possible similar methods have been

used). For these reasons the sum of the seasonally adjusted State and Territory series do not generally equal the seasonally adjusted Australian series.

14. Trend estimates are included in this publication. Smoothing seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series - Estimates of 'Trend'* (1316.0) and *Time Series Decomposition - An Overview* (1317.0) for more detailed information on smoothing seasonally adjusted time series data.

### Analysis of contributions to growth table

15. Table 3 presents an analysis of the contribution provided by each major aggregate to the percentage change in seasonally adjusted gross domestic product at constant prices. The formula used to calculate the contribution of each aggregate to the growth in GDP is:

$$\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100.0$$

where A(t) = value of aggregate A in quarter under consideration

A(t-1) = value of aggregate A in preceding quarter

GDP(t-1) = value of GDP in preceding quarter.

All these values are seasonally adjusted constant price estimates. It should be noted that the figures in this table are additive within each quarter, unlike the percentage changes shown in other tables in this publication.

### Terms of trade

16. There are several ways of measuring the terms of trade. A common means of doing so is by calculating an index of the form:

$$\frac{\text{Price index of exports}}{\text{Price index of imports}} \times 100.0$$

17. In this publication the price indexes used in calculating the terms of trade are the implicit price deflators for exports of goods and services and for imports of goods and services. They take into account not only the changes in the prices of exports and imports, but also the effects of changes in the composition of exports and imports on total recorded price movements. The terms of trade is presented as a memorandum item in Tables 4 and 9.

### Gross domestic product (GDP) at constant prices, adjusted for the terms of trade

18. Changes in the aggregate 'gross domestic product at constant prices' provide an indication of changes in the volume of goods and services produced within Australia. If, however, the terms of trade have changed significantly over the period of comparison this aggregate will not provide an accurate reflection of the change in the real

purchasing power of the income generated by domestic production.

19. As with the terms of trade, no single agreed measure of the effect of the terms of trade on movements in GDP at constant prices is available, and the available methods will generally produce different results.

20. In this publication the adjustment has been calculated by first revaluing exports of goods and services by the implicit price deflator of imports of goods and services (thereby providing a measure of the purchasing power of exports over imports). The actual constant price value of exports of goods and services has then been deducted from this value to provide the terms of trade adjustment which has been added to GDP at constant prices to obtain the required result. The series is presented as a memorandum item in Tables 2 and 8.

#### **Expenditure-based estimate of gross non-farm product**

21. The published measure of GDP is the sum of the income components in the domestic production account. Alternatively, expenditure-based estimates of GDP and gross non-farm product can be produced by subtracting the statistical discrepancy from the published estimates. Expenditure-based estimates of gross non-farm product are presented as a memorandum item in Tables 2 and 8.

#### **Private non-farm stocks to sales ratio**

22. The denominator of this ratio is defined as gross non-farm product *plus* endogenous imports (imports of goods *excluding* imports of fuel, imports of certain large items of equipment by both the public and private sectors and certain other government imports) *plus* imports of services *less* changes in private non-farm stocks. All of these variables are at constant prices. The ratio is presented as a memorandum item in Table 8.

#### **Imports to sales ratio**

23. The ratio is endogenous imports to sales (both as defined for the private non-farm stocks to sales ratio - see paragraph 22). It is presented as a memorandum item in Table 8.

#### **Household saving ratio**

24. This is defined as the ratio of household saving to household disposable income, where household saving is a balancing item derived as the difference between household disposable income and private final consumption expenditure. The ratio is presented as a memorandum item in Table 25.

#### **Data on floppy disk**

25. All quarterly series included in this publication, with the exception of those included in the overseas trade tables, are available on floppy disk (*Australian National Accounts: Quarterly Data on Floppy Disk* (5228.0)). These data generally run from September quarter 1959

for current price estimates and from September quarter 1974 for constant price estimates. The cost is currently \$60 per release for most customers. Order forms for the service can be obtained by telephoning (062) 52 6684.

#### **Related publications**

26. In addition to those mentioned above, other ABS publications which may be of interest include:

*Australian National Accounts: Historical Estimates* (5207.0) - issued for December quarter only

*Budget Related Paper No. 2, National Income and Expenditure* (5213.0) - issued annually

*Australian National Accounts: State Accounts* (5220.0) - issued annually

*Australian National Accounts: Capital Stock* (5221.0) - issued annually

*Australian National Accounts: Gross Product, Employment and Hours Worked* (5222.0) - issued quarterly.

*Australian National Accounts: Gross Product, Employment and Hours Worked* (5211.0) - issued annually

*Development of Multifactor Productivity Estimates for Australia, 1974-75 to 1987-88*, Information Paper (5229.0)

27. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

#### **Electronic services**

**VIATEL.** Key \*656# for selected current economic, social and demographic statistics.

**AUSSTATS.** Thousands of up-to-date time series are available on this ABS on-line service through CSIRONET.

Further information can be obtained by calling the AUSSTATS Help Desk on (062) 52 6017.

**TELESTATS.** This service provides foreign trade statistics tailored to users' requirements.

Further information is available on (062) 52 5404.

#### **Floppy disk service**

Selected ABS statistics are available on floppy disk. Further information is available on (062) 52 6684.

TABLE 1 - PERCENTAGE CHANGES IN MAIN AGGREGATES AT CURRENT PRICES - SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	2.5	1.7	1.6	2.8	3.8	1.7	2.8	2.1	2.5	2.9	3.5	2.8	12.2
GOVERNMENT	2.2	-0.3	1.4	2.9	1.1	2.1	5.7	-1.6	2.8	1.9	1.2	5.4	11.7
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	-3.8	-1.1	0.6	4.0	2.7	7.5	8.9	6.4	15.4	10.1	5.0	7.5	43.3
NON-DWELLING CONSTRUCTION	1.0	3.3	2.5	12.7	6.9	1.9	9.5	18.3	-7.1	2.0	1.6	12.6	8.3
EQUIPMENT	7.3	9.5	-1.9	1.3	1.2	6.5	5.7	3.8	-8.8	17.3	6.8	-5.2	8.3
REAL ESTATE TRANSFER EXPENSES	4.6	8.5	7.3	12.3	12.3	20.2	-0.1	23.8	13.0	1.7	7.2	-7.6	13.9
TOTAL PRIVATE	2.8	5.4	0.2	5.1	3.7	6.8	6.7	9.5	-0.5	10.1	5.3	1.6	17.1
PUBLIC -													
PUBLIC ENTERPRISES	12.0	2.7	0.4	6.3	-14.3	11.5	-5.7	-22.7	14.2	20.7	-7.1	5.5	35.1
GENERAL GOVERNMENT	10.4	-5.1	-0.1	-8.3	3.1	13.3	-11.2	-17.6	24.7	-8.7	10.1	-3.4	21.0
TOTAL PUBLIC	11.3	-0.7	0.2	0.2	-7.6	12.3	-8.1	-20.5	18.7	7.3	-0.4	1.7	29.0
TOTAL GROSS FIXED CAPITAL EXP.	5.3	3.5	0.2	3.7	0.4	8.3	2.7	2.2	3.1	9.5	4.1	1.6	19.4
GROSS NATIONAL EXPENDITURE	2.4	2.6	2.0	3.8	1.9	3.3	2.9	3.3	2.1	4.9	4.9	2.7	15.3
EXPORTS OF GOODS AND SERVICES	9.0	10.3	-0.8	3.1	2.1	8.5	7.5	-4.4	1.4	1.3	1.9	6.3	11.3
IMPORTS OF GOODS AND SERVICES	4.5	2.3	-1.6	2.3	0.8	7.6	4.9	-3.7	2.5	8.3	5.4	6.5	24.5
WAGES, SALARIES AND SUPPLEMENTS	3.9	1.4	1.4	2.5	2.7	2.5	2.5	2.5	1.9	4.3	4.5	2.4	13.7
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
PRIVATE CORPORATE	2.2	12.9	-0.5	6.3	-2.2	10.0	2.7	4.1	3.9	5.2	4.0	1.9	15.8
OTHER	-0.2	2.6	5.2	4.7	3.2	0.6	7.4	1.7	1.7	3.6	2.8	2.5	10.9
TOTAL TRADING ENTERPRISES	0.7	6.6	2.9	5.4	1.0	4.2	5.5	2.6	2.6	4.2	3.3	2.2	12.9
TOTAL GROSS OPERATING SURPLUS	0.3	6.5	3.3	5.3	0.9	4.4	5.8	2.7	2.3	4.2	3.3	2.9	13.4
GROSS DOMESTIC PRODUCT AT													
FACTOR COST	2.4	3.5	2.2	3.7	1.9	3.3	3.9	2.6	2.1	4.3	4.0	2.6	13.6
INDIRECT TAXES LESS SUBSIDIES	7.4	6.7	1.8	6.0	3.2	4.1	-0.5	7.5	0.8	-0.2	6.6	2.0	9.3
GROSS DOMESTIC PRODUCT	3.0	3.8	2.2	4.0	2.1	3.4	3.4	3.2	1.9	3.7	4.3	2.5	13.1
GROSS FARM PRODUCT	6.9	1.6	2.6	8.5	5.3	1.9	17.0	-8.8	14.5	-3.9	-1.9	-5.7	1.8
GROSS NON-FARM PRODUCT	2.8	3.9	2.2	3.8	2.0	3.5	2.8	3.7	1.4	4.0	4.6	2.9	13.5
AVERAGE NON-FARM WSS PER WAGE AND SALARY EARNER	4.1	0.8	0.9	1.1	1.9	2.4	1.1	2.0	0.4	3.4	2.8	0.3	7.1

TABLE 2 - PERCENTAGE CHANGES IN MAIN AGGREGATES AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	-0.1	-0.7	-0.2	1.2	1.9	0.3	1.0	0.2	0.7	1.3	2.2	0.7	5.0
GOVERNMENT	-0.9	-1.2	0.7	1.8	-0.9	1.6	4.3	-2.8	1.8	-0.1	1.6	2.5	5.9
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	-5.3	-2.3	-0.5	2.8	1.5	5.8	6.5	3.1	10.4	5.1	0.8	3.6	21.1
NON-DWELLING CONSTRUCTION	-0.8	1.9	1.5	9.9	5.5	0.1	8.2	16.0	-8.6	-	-0.2	9.8	0.2
EQUIPMENT	3.9	6.6	-4.5	2.0	1.4	6.2	4.9	4.5	-7.1	20.9	9.6	-4.9	17.1
REAL ESTATE TRANSFER EXPENSES	0.4	2.5	3.5	6.2	-1.3	16.8	3.4	10.9	3.8	-3.7	6.2	-11.5	-6.0
TOTAL PRIVATE	0.1	3.0	-1.7	4.2	2.2	5.4	5.9	7.2	-2.5	9.9	5.0	-0.3	12.2
PUBLIC -													
PUBLIC ENTERPRISES	8.5	1.7	-0.9	5.6	-16.6	9.0	-8.2	-23.5	14.1	20.9	-11.3	4.3	27.6
GENERAL GOVERNMENT	7.8	-6.9	-1.5	-9.1	2.5	11.8	-12.3	-18.5	24.1	-10.0	8.1	-5.0	14.7
TOTAL PUBLIC	8.2	-2.1	-1.2	-0.7	-9.2	10.2	-10.1	-21.3	18.6	6.4	-3.6	0.2	21.8
TOTAL GROSS FIXED CAPITAL EXP.	2.5	1.4	-1.5	2.7	-1.2	6.7	1.4	0.1	1.7	9.1	3.1	-0.2	14.1
GROSS NATIONAL EXPENDITURE	0.5	-	0.4	2.3	0.4	1.9	0.8	2.1	0.5	3.8	3.5	0.6	8.6
EXPORTS OF GOODS AND SERVICES	3.7	10.2	-2.0	5.2	-0.8	3.3	3.3	-5.9	2.9	-1.0	0.9	1.3	4.2
IMPORTS OF GOODS AND SERVICES	-2.7	2.2	-2.9	5.2	0.4	6.5	2.6	1.0	8.1	9.1	9.0	1.2	30.1
GROSS DOMESTIC PRODUCT	1.5	1.3	0.5	2.3	0.2	1.3	1.0	0.8	-0.5	1.8	1.8	0.6	3.9
GROSS FARM PRODUCT	1.5	0.8	1.3	1.8	-8.1	0.6	3.2	-9.5	7.6	2.0	1.0	2.1	13.2
GROSS NON-FARM PRODUCT	1.5	1.3	0.5	2.3	0.5	1.4	0.9	1.2	-0.7	1.8	1.9	0.6	3.6
-----													
GDP ADJUSTED FOR TERMS OF TRADE	1.2	1.1	0.6	2.3	0.6	2.0	1.3	2.0	0.3	2.4	2.7	0.5	6.0
GNFP - EXPENDITURE BASED	-0.5	2.0	0.8	0.8	0.9	1.1	2.2	-1.0	0.5	1.7	0.9	-0.7	2.4
GDP TREND ESTIMATE	0.7	1.2	1.2	1.3	1.1	0.9	1.2	0.4	0.3	1.3	1.8	0.7	4.2
GNFP TREND ESTIMATE	0.7	1.2	1.2	1.4	1.3	0.9	1.3	0.5	0.3	1.2	1.8	0.6	4.0
HOURS WORKED INDEX (1984-85 = 100.0)	1.6	0.3	0.4	0.8	1.3	0.6	2.2	-1.0	1.4	1.7	-0.4	2.6	5.4
GDP PER HOUR WORKED INDEX (1984-85 = 100.0)	-0.1	1.0	0.2	1.4	-1.1	0.8	-1.2	1.8	-1.8	0.1	2.3	-2.0	-1.5

TABLE 3 - ANALYSIS OF CONTRIBUTIONS TO GROWTH IN GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

	QUARTERS												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	-	-0.4	-0.1	0.7	1.1	0.2	0.6	0.1	0.4	0.8	1.3	0.4	2.8
GOVERNMENT	-0.2	-0.2	0.1	0.3	-0.2	0.3	0.8	-0.5	0.3	-	0.3	0.5	1.1
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	-0.2	-0.1	-	0.1	0.1	0.2	0.3	0.1	0.5	0.3	-	0.2	1.0
NON-DWELLING CONSTRUCTION	-	0.1	0.1	0.3	0.2	-	0.3	0.7	-0.4	-	-	0.4	-
EQUIPMENT	0.3	0.5	-0.3	0.1	0.1	0.5	0.4	0.4	-0.6	1.6	0.9	-0.5	1.4
REAL ESTATE TRANSFER EXPENSES	-	-	-	0.1	-	0.2	-	0.1	0.1	-0.1	0.1	-0.2	-0.1
PUBLIC ENTERPRISES	0.3	0.1	-	0.2	-0.7	0.3	-0.3	-0.8	0.4	0.6	-0.4	0.1	0.7
GENERAL GOVERNMENT	0.2	-0.2	-	-0.3	0.1	0.3	-0.4	-0.5	0.5	-0.3	0.2	-0.1	0.3
INCREASE IN STOCKS -													
PRIVATE NON-FARM	-2.0	1.1	0.5	-0.2	0.5	-0.5	-0.4	0.4	0.6	0.2	0.3	-0.6	0.5
FARM	-0.1	-0.1	0.3	-0.2	-0.1	0.1	0.1	-0.1	-0.2	0.5	-	-0.3	-0.1
PUBLIC MARKETING AUTHORITIES	-	-0.1	0.1	-0.1	-0.5	0.2	0.5	0.1	0.2	-0.1	0.1	-0.5	-0.3
OTHER PUBLIC AUTHORITIES	0.1	-	0.1	-0.3	0.2	-0.2	0.2	-	-0.1	0.2	-0.1	0.1	-
STATISTICAL DISCREPANCY	2.0	-0.7	-0.3	1.4	-0.4	0.3	-1.3	2.1	-1.1	0.1	1.0	1.2	1.2
GROSS NATIONAL EXPENDITURE	0.5	-	0.4	2.2	0.4	1.9	0.8	2.1	0.5	3.8	3.6	0.7	8.6
EXPORTS OF GOODS AND SERVICES	0.6	1.7	-0.4	0.9	-0.2	0.6	0.6	-1.1	0.5	-0.2	0.2	0.2	0.7
IMPORTS OF GOODS AND SERVICES	0.5	-0.4	0.5	-0.9	-0.1	-1.1	-0.5	-0.2	-1.5	-1.8	-1.9	-0.3	-5.5
GROSS DOMESTIC PRODUCT	1.5	1.3	0.5	2.3	0.2	1.3	1.0	0.8	-0.5	1.8	1.8	0.6	3.9
GROSS FARM PRODUCT	0.1	-	-	0.1	-0.3	-	0.1	-0.3	0.2	0.1	-	0.1	0.4
GROSS NON-FARM PRODUCT	1.5	1.3	0.5	2.2	0.5	1.3	0.8	1.2	-0.7	1.8	1.8	0.5	3.5

NOTE: FOR EXPLANATION OF THIS TABLE SEE PARAGRAPH 15 OF THE EXPLANATORY NOTES.

TABLE 4 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	2.6	2.4	1.8	1.6	1.8	1.4	1.8	1.9	1.7	1.6	1.3	2.1	6.8
GOVERNMENT	3.1	1.0	0.7	1.1	2.0	0.6	1.3	1.3	1.0	2.0	-0.5	2.9	5.5
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	1.5	1.2	1.1	1.1	1.2	1.6	2.2	3.2	4.5	4.7	4.2	3.8	18.4
NON-DWELLING CONSTRUCTION	1.8	1.3	1.0	2.5	1.4	1.8	1.2	2.0	1.6	2.0	1.8	2.5	8.2
EQUIPMENT	3.3	2.8	2.7	-0.7	-0.2	0.2	0.8	-0.6	-1.9	-3.0	-2.5	-0.3	-7.5
REAL ESTATE TRANSFER EXPENSES	4.3	5.9	3.7	5.8	13.7	2.9	-3.4	11.7	8.8	5.6	0.9	4.4	21.1
TOTAL PRIVATE	2.7	2.4	2.0	0.9	1.5	1.3	0.8	2.1	2.0	0.2	0.3	1.8	4.4
PUBLIC -													
PUBLIC ENTERPRISES	3.3	0.9	1.3	0.8	2.8	2.2	2.7	1.1	0.1	-0.2	4.7	1.2	5.9
GENERAL GOVERNMENT	2.4	2.0	1.5	0.9	0.6	1.4	1.3	1.2	0.5	1.5	1.8	1.6	5.5
TOTAL PUBLIC	2.9	1.5	1.3	0.9	1.8	1.8	2.2	1.0	0.1	0.9	3.4	1.5	5.9
DOMESTIC FINAL DEMAND	2.8	2.0	1.6	1.3	1.8	1.2	1.5	1.8	1.6	1.4	0.9	2.1	6.1
GROSS NATIONAL EXPENDITURE	2.0	2.5	1.8	1.4	1.5	1.4	2.3	1.0	1.6	1.0	1.4	1.9	6.0
EXPORTS OF GOODS AND SERVICES	5.1	0.1	1.2	-2.1	3.0	5.1	4.2	1.6	-1.5	2.2	1.1	4.9	6.8
IMPORTS OF GOODS AND SERVICES	7.5	0.1	1.3	-2.8	0.5	1.1	2.3	-4.7	-5.1	-0.8	-3.3	5.2	-4.2
EXPENDITURE ON GROSS DOMESTIC PRODUCT	1.5	2.5	1.6	1.7	1.9	2.1	2.4	2.3	2.4	1.8	2.4	2.0	8.9
GROSS FARM PRODUCT	5.3	0.8	1.3	6.4	14.6	1.3	13.4	0.8	6.5	-5.8	-2.8	-7.7	-10.0
GROSS NON-FARM PRODUCT	1.2	2.6	1.7	1.6	1.4	2.1	1.9	2.5	2.2	2.1	2.6	2.3	9.6
TERMS OF TRADE	-2.2	-	-0.1	0.7	2.5	3.9	1.9	6.5	3.9	3.0	4.5	-0.3	11.5

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 5 - DOMESTIC PRODUCTION ACCOUNT

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88				1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	142715	155895	172625	191331	39558	41650	45170	42024	43781	45633	49930	46566	49202
GOVERNMENT	44685	48632	52577	57094	12873	12570	13268	12920	13819	13722	14462	13470	15440
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	11381	10944	12975	18690	2799	2951	3256	3191	3577	4255	4790	4528	5117
NON-DWELLING CONSTRUCTION	8396	9511	12609	14639	2655	2981	2950	2942	3736	3642	3613	3352	4032
EQUIPMENT	18799	21411	24104	27145	5915	5397	6293	5437	6977	5742	7398	6446	7559
REAL ESTATE TRANSFER EXPENSES	2817	3187	5024	7121	897	1083	1291	1157	1493	1823	1837	1719	1742
PUBLIC ENTERPRISES	10683	11124	9987	10604	3336	2334	2918	2329	2406	2147	2972	2311	3174
GENERAL GOVERNMENT	7142	7814	7432	7521	2363	1572	2209	1581	2070	1612	1853	1641	2415
INCREASE IN STOCKS -													
PRIVATE NON-FARM	1986	-1199	202	3021	-589	1055	18	-106	-765	1392	831	895	-97
FARM	-191	53	55	310	-245	-142	440	87	-330	-118	796	42	-410
PUBLIC MARKETING AUTHORITIES	-471	-570	-861	52	-821	-423	1009	-772	-675	-87	1915	-685	-1091
OTHER PUBLIC AUTHORITIES	142	205	41	-34	-86	82	-4	-24	-13	-54	131	-93	-18
STATISTICAL DISCREPANCY	-2148	958	2465	4823	-678	1525	387	1150	-597	1733	170	2751	169
GROSS NATIONAL EXPENDITURE	245936	267965	299235	342317	67977	72635	79205	71916	75479	81442	90698	82943	87234
EXPORTS OF GOODS AND SERVICES	38801	43328	50382	54024	11398	11276	12766	13394	12946	12726	13508	13397	14393
LESS IMPORTS OF GOODS AND SERVICES	46100	48044	52696	60745	11962	12847	13419	13331	13099	14279	15169	15003	16294
EXPENDITURE ON GROSS DOMESTIC PRODUCT	238637	263249	296921	335596	67413	71064	78552	71979	75326	79889	89037	81337	85333
WAGES, SALARIES AND SUPPLEMENTS	122205	133898	147280	165079	34957	35414	37537	36246	38083	39096	41873	40766	43344
GROSS OPERATING SURPLUS -													
PRIVATE TRADING ENTERPRISES -													
CORPORATE	35718	40153	46402	54734	10307	10886	12910	10716	11890	13228	15002	12696	13808
UNINCORPORATED	26824	29225	32517	36639	14044	16786	19497	16166	15966	18548	22906	17747	17835
DWELLINGS OWNED BY PERSONS	17836	20373	23283	26659	1394	1415	1438	1462	1491	1518	1548	1576	1605
PUBLIC TRADING ENTERPRISES	8789	9828	12615	13738	1394	1415	1438	1462	1491	1518	1548	1576	1605
GENERAL GOVERNMENT	5010	5440	5806	6247	1394	1415	1438	1462	1491	1518	1548	1576	1605
FINANCIAL ENTERPRISES	-194	-369	1147	1707	-1892	-1849	-1932	-1763	-1939	-1941	-2090	-1972	-1981
LESS IMPUTED BANK SERVICE CHARGE	5877	6880	8630	9691	-1892	-1849	-1932	-1763	-1939	-1941	-2090	-1972	-1981
GROSS DOMESTIC PRODUCT AT FACTOR COST	210311	231668	260420	295112	58810	62652	69450	62827	65491	70449	79239	70813	74611
INDIRECT TAXES LESS SUBSIDIES	28326	31581	36501	40484	8603	8412	9102	9152	9835	9440	9798	10524	10722
GROSS DOMESTIC PRODUCT	238637	263249	296921	335596	67413	71064	78552	71979	75326	79889	89037	81337	85333
GROSS FARM PRODUCT	8427	9323	11249	12879	1583	2197	4802	2429	1821	2672	6085	2269	1853
GROSS NON-FARM PRODUCT	230210	253926	285672	322717	65830	68867	73750	69550	73505	77217	82952	79068	83480



TABLE 6 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED												
	1985-86		1986-87			1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	37020	37954	38587	39200	40284	41795	42491	43680	44588	45693	47022	48678	50037
GOVERNMENT	11748	12007	11969	12142	12495	12632	12903	13634	13422	13800	14056	14222	14995
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	2833	2724	2693	2710	2819	2895	3112	3390	3607	4162	4581	4810	5170
NON-DWELLING CONSTRUCTION	2200	2223	2296	2354	2652	2834	2888	3161	3741	3475	3544	3601	4053
EQUIPMENT	4680	5023	5502	5396	5466	5530	5889	6224	6461	5890	6910	7383	6998
REAL ESTATE TRANSFER EXPENSES	671	702	762	818	919	1032	1240	1239	1534	1733	1763	1890	1747
PUBLIC ENTERPRISES	2387	2674	2746	2756	2931	2513	2801	2640	2042	2331	2813	2614	2759
GENERAL GOVERNMENT	1893	2090	1984	1983	1818	1875	2125	1886	1555	1938	1769	1949	1882
INCREASE IN STOCKS -													
PRIVATE NON-FARM	411	-909	-323	13	81	374	114	-227	9	630	923	767	784
FARM	-11	-45	-59	186	49	-94	19	296	-4	-139	275	199	-262
PUBLIC MARKETING AUTHORITIES	-134	-230	-142	-170	-153	-360	-205	-133	-150	270	-108	138	-237
OTHER PUBLIC AUTHORITIES	-22	65	66	142	-64	69	-75	34	17	-73	63	-38	16
STATISTICAL DISCREPANCY	-728	161	2	-130	691	190	365	5	1487	250	260	1746	2354
GROSS NATIONAL EXPENDITURE	62947	64439	66082	67400	69988	71285	73666	75829	78308	79961	83872	87959	90295
EXPORTS OF GOODS AND SERVICES	9202	10026	11061	10969	11304	11545	12525	13463	12877	13055	13221	13478	14327
LESS													
IMPORTS OF GOODS AND SERVICES	11324	11837	12109	11916	12187	12290	13229	13880	13370	13702	14839	15642	16652
EXPENDITURE ON GROSS DOMESTIC PRODUCT	60825	62628	65034	66453	69105	70540	72962	75412	77815	79314	82254	85795	87970
WAGES, SALARIES AND SUPPLEMENTS	31392	32626	33069	33538	34392	35321	36210	37109	38046	38770	40429	42259	43274
GROSS OPERATING SURPLUS -													
PRIVATE TRADING ENTERPRISES -													
CORPORATE	8838	9036	10198	10149	10790	10553	11607	11916	12400	12882	13546	14092	14364
UNINCORPORATED	)	)	)	)	)	)	)	)	)	)	)	)	)
DWELLINGS OWNED BY PERSONS	14120	14093	14461	15218	15934	16442	16532	17761	18062	18370	19024	19560	20040
PUBLIC TRADING ENTERPRISES	)	)	)	)	)	)	)	)	)	)	)	)	)
GENERAL GOVERNMENT	1291	1323	1350	1373	1394	1415	1438	1462	1491	1518	1548	1576	1605
FINANCIAL ENTERPRISES	)	)	)	)	)	)	)	)	)	)	)	)	)
LESS IMPUTED BANK SERVICE CHARGE	-1632	-1773	-1855	-1781	-1836	-1889	-1880	-1844	-1865	-1988	-2030	-2068	-1893
GROSS DOMESTIC PRODUCT AT FACTOR COST	54009	55305	57222	58497	60675	61842	63907	66404	68134	69553	72516	75419	77390
INDIRECT TAXES LESS SUBSIDIES	6816	7323	7812	7956	8430	8698	9055	9008	9681	9761	9738	10376	10580
GROSS DOMESTIC PRODUCT	60825	62628	65034	66453	69105	70540	72962	75412	77815	79314	82254	85795	87970
GROSS FARM PRODUCT	2110	2256	2292	2352	2551	2687	2739	3205	2924	3348	3219	3159	2978
GROSS NON-FARM PRODUCT	58715	60372	62742	64101	66554	67853	70223	72207	74891	75966	79035	82636	84992

TABLE 7 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88				1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	131824	132522	137069	142113	32776	33890	36166	33119	33894	34730	37345	34403	35635
GOVERNMENT	41959	42961	44264	45837	11293	10679	11292	10778	11515	11184	11643	10823	12187
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	10454	9441	10531	13084	2373	2474	2686	2574	2797	3182	3420	3102	3380
NON-DWELLING CONSTRUCTION	7566	7956	9881	10690	2163	2397	2330	2296	2858	2742	2667	2429	2852
EQUIPMENT	16667	17174	19021	22684	4675	4276	4974	4264	5507	4619	6134	5481	6450
REAL ESTATE TRANSFER EXPENSES	2420	2362	2936	3379	618	656	760	705	815	914	872	808	785
PUBLIC ENTERPRISES	9772	9417	7859	7907	2785	1896	2319	1803	1841	1644	2282	1689	2292
GENERAL GOVERNMENT	6609	6779	6166	5942	2015	1331	1844	1303	1688	1307	1481	1287	1867
INCREASE IN STOCKS -													
PRIVATE NON-FARM	1811	-851	290	2167	-488	880	-23	-99	-468	1003	535	844	-215
FARM	-166	-	81	225	-187	-256	351	135	-149	-316	579	185	-223
PUBLIC MARKETING AUTHORITIES	-524	-513	-763	164	-1139	-702	1422	-784	-699	-254	2076	-636	-1022
OTHER PUBLIC AUTHORITIES	137	184	36	-25	-73	68	-3	-19	-10	-42	100	-70	-13
STATISTICAL DISCREPANCY	-1933	848	2003	3647	-565	1245	312	913	-467	1330	129	2063	125
GROSS NATIONAL EXPENDITURE	226596	228280	239374	257814	56246	58834	64430	56988	59122	62043	69263	62408	64100
EXPORTS OF GOODS AND SERVICES	36904	40171	42898	43309	10654	10258	11047	11037	10556	10634	10991	10668	11016
LESS IMPORTS OF GOODS AND SERVICES	40097	38802	42654	53526	9831	10457	10792	10534	10871	12422	13305	13669	14130
EXPENDITURE ON GROSS DOMESTIC PRODUCT	223403	229649	239618	247597	57069	58635	64685	57491	58807	60255	66949	59407	60986
GROSS FARM PRODUCT	8303	8613	8077	8331	1245	1475	3962	1475	1165	1394	4285	1426	1226
GROSS NON-FARM PRODUCT	215100	221036	231541	239266	55824	57160	60723	56016	57642	58861	62664	57981	59760

TABLE 8 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED													
	1985-86		1986-87				1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	33278	33256	33038	32959	33349	33981	34071	34426	34494	34740	35205	35984	36221	
GOVERNMENT	10846	10746	10612	10691	10885	10786	10955	11424	11107	11307	11291	11475	11760	
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE -														
DWELLINGS	2526	2391	2335	2324	2390	2427	2567	2735	2821	3113	3271	3296	3415	
NON-DWELLING CONSTRUCTION	1915	1900	1937	1967	2161	2279	2281	2467	2862	2616	2616	2610	2867	
EQUIPMENT	4006	4161	4434	4236	4320	4381	4654	4881	5100	4737	5729	6278	5971	
REAL ESTATE TRANSFER EXPENSES	560	562	576	596	633	625	730	755	837	869	837	889	787	
PUBLIC ENTERPRISES	2121	2301	2341	2320	2449	2042	2226	2043	1563	1783	2156	1913	1995	
GENERAL GOVERNMENT	1724	1859	1731	1705	1549	1587	1774	1555	1267	1572	1415	1529	1453	
INCREASE IN STOCKS -														
PRIVATE NON-FARM	279	-812	-173	123	23	337	56	-159	72	448	598	779	390	
FARM	1	-39	-84	112	10	-36	15	86	18	-97	183	154	-28	
PUBLIC MARKETING AUTHORITIES	-133	-109	-169	-111	-190	-464	-325	-44	20	145	77	139	-167	
OTHER PUBLIC AUTHORITIES	-23	57	56	129	-53	52	-65	35	18	-65	42	-18	18	
STATISTICAL DISCREPANCY	-766	319	-54	-247	559	318	475	-297	988	304	360	962	1718	
GROSS NATIONAL EXPENDITURE	56334	56592	56580	56804	58085	58315	59414	59907	61167	61472	63780	65990	66400	
EXPORTS OF GOODS AND SERVICES	8979	9312	10259	10056	10580	10491	10832	11185	10528	10838	10732	10828	10972	
LESS IMPORTS OF GOODS AND SERVICES	9828	9563	9775	9494	9986	10023	10670	10949	11057	11950	13041	14213	14381	
EXPENDITURE ON GROSS DOMESTIC PRODUCT	55485	56341	57064	57366	58679	58783	59576	60143	60638	60360	61471	62605	62991	
GROSS FARM PRODUCT	2090	2121	2138	2166	2206	2028	2041	2106	1906	2050	2092	2112	2157	
GROSS NON-FARM PRODUCT	53395	54220	54926	55200	56473	56755	57535	58037	58732	58310	59379	60493	60834	
GDP ADJUSTED FOR TERMS OF TRADE	54473	55134	55740	56050	57365	57693	58829	59567	60752	60914	62367	64052	64391	
GNFP - EXPENDITURE BASED	54161	53901	54980	55447	55914	56437	57060	58334	57744	58006	59019	59531	59116	
GDP TREND ESTIMATE	55831	56238	56938	57634	58377	58990	59497	60206	60428	60619	61427	62536	62947	
GNFP TREND ESTIMATE	53737	54122	54798	55451	56218	56921	57443	58168	58444	58608	59333	60414	60803	
STOCKS TO SALES (RATIO)	0.623	0.597	0.593	0.593	0.578	0.582	0.570	0.558	0.555	0.560	0.556	0.551	0.550	
IMPORTS TO SALES (RATIO)	0.107	0.096	0.096	0.100	0.101	0.101	0.105	0.108	0.109	0.119	0.124	0.132	0.135	
HOURS WORKED INDEX (1984-85 = 100.0)	104.0	105.7	106.0	106.4	107.2	108.6	109.2	111.6	110.5	112.0	113.9	113.5	116.5	
GDP PER HOUR WORKED INDEX (1984-85 = 100.0)	99.7	99.6	100.6	100.8	102.2	101.1	101.9	100.7	102.5	100.7	100.8	103.1	101.0	

TABLE 9 - IMPLICIT PRICE DEFLATORS ( 1984-85 = 100.0 )

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	108.3	117.6	125.9	134.6	120.8	123.0	124.7	126.9	129.3	131.5	133.6	135.3	138.1
GOVERNMENT	106.5	113.2	118.8	124.6	114.8	117.1	117.8	119.3	120.8	122.0	124.5	123.9	127.5
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	108.9	115.9	123.2	142.8	117.9	119.3	121.2	123.9	127.9	133.7	140.0	145.9	151.4
NON-DWELLING CONSTRUCTION	111.0	119.5	127.6	136.9	122.7	124.4	126.6	128.1	130.7	132.8	135.5	138.0	141.4
EQUIPMENT	112.8	124.7	126.7	119.7	126.5	126.2	126.5	127.5	126.7	124.3	120.6	117.6	117.2
REAL ESTATE TRANSFER EXPENSES	116.4	134.9	171.1	210.7	145.2	165.1	169.9	164.1	183.3	199.4	210.6	212.6	222.0
TOTAL PRIVATE	111.6	122.0	129.1	135.6	124.7	126.6	128.3	129.3	132.0	134.6	134.9	135.3	137.8
PUBLIC -													
PUBLIC ENTERPRISES	109.3	118.1	127.1	134.1	119.7	123.1	125.8	129.2	130.6	130.7	130.5	136.6	138.3
GENERAL GOVERNMENT	108.1	115.3	120.5	126.6	117.4	118.1	119.8	121.3	122.7	123.3	125.1	127.4	129.5
TOTAL PUBLIC	108.8	116.9	124.2	130.9	118.8	120.9	123.1	125.8	127.1	127.2	128.3	132.6	134.6
DOMESTIC FINAL DEMAND	108.5	117.5	125.1	132.8	120.2	122.4	123.9	125.8	128.1	130.1	131.9	133.1	135.9
GROSS NATIONAL EXPENDITURE	108.5	117.4	125.0	132.8	120.8	122.6	124.3	127.1	128.4	130.5	131.8	133.6	136.1
EXPORTS OF GOODS AND SERVICES	105.1	107.9	117.4	124.7	106.8	110.0	115.6	120.4	122.3	120.5	123.2	124.5	130.6
IMPORTS OF GOODS AND SERVICES	115.0	123.8	123.5	113.5	122.0	122.6	124.0	126.8	120.9	114.7	113.8	110.1	115.8
EXPENDITURE ON GROSS DOMESTIC PRODUCT	106.8	114.6	123.9	135.5	117.8	120.0	122.5	125.4	128.3	131.4	133.8	137.0	139.7
GROSS FARM PRODUCT	101.5	108.2	139.3	154.6	115.6	132.5	134.2	152.2	153.4	163.3	153.9	149.6	138.1
GROSS NON-FARM PRODUCT	107.0	114.9	123.4	134.9	117.9	119.6	122.1	124.4	127.5	130.3	133.1	136.6	139.7
TERMS OF TRADE	91.4	87.2	95.1	109.9	87.5	89.7	93.2	95.0	101.2	105.1	108.3	113.1	112.8

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 10 - FIXED-WEIGHTED PRICE INDEXES ( 1984-85 = 100.0 )

	QUARTERS ENDED												
	1985-86	1986-87				1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	111.3	114.4	117.4	119.3	121.1	123.2	125.4	127.5	129.8	132.1	134.3	136.0	138.9
GOVERNMENT	108.1	111.6	112.8	113.6	114.7	116.8	117.2	118.7	120.5	121.5	123.3	124.6	126.7
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	115.7	119.4	123.0	125.8	127.1	129.3	131.1	132.6	135.9	138.3	140.4	141.8	144.8
PUBLIC	111.2	114.6	116.4	117.9	119.5	121.2	123.6	126.2	128.0	129.4	131.8	134.0	136.8
DOMESTIC FINAL DEMAND	111.4	114.7	117.4	119.2	120.8	122.9	124.7	126.6	129.0	131.0	133.1	134.7	137.5
EXPORTS OF GOODS AND SERVICES	101.0	106.7	107.4	106.5	105.1	107.9	112.2	117.4	119.2	118.8	120.1	123.0	130.3
IMPORTS OF GOODS AND SERVICES	115.9	128.1	129.1	128.7	125.6	125.7	129.8	131.9	127.4	120.6	119.9	117.1	123.4
EXPENDITURE ON GROSS DOMESTIC PRODUCT	108.9	110.9	113.6	115.4	117.4	119.9	121.7	124.2	127.7	130.9	133.4	136.1	138.9

TABLE 11 - PERCENTAGE CHANGES IN FIXED-WEIGHTED PRICE INDEXES

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	2.8	2.6	1.6	1.5	1.7	1.8	1.7	1.8	1.8	1.7	1.3	2.1	7.0
GOVERNMENT	3.2	1.1	0.7	1.0	1.8	0.3	1.3	1.5	0.8	1.5	1.1	1.7	5.1
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	3.2	3.0	2.3	1.0	1.7	1.4	1.1	2.5	1.8	1.5	1.0	2.1	6.5
PUBLIC	3.1	1.6	1.3	1.4	1.4	2.0	2.1	1.4	1.1	1.9	1.7	2.1	6.9
DOMESTIC FINAL DEMAND	3.0	2.3	1.5	1.3	1.7	1.5	1.5	1.8	1.6	1.6	1.2	2.1	6.6
EXPORTS OF GOODS AND SERVICES	5.6	0.7	-0.8	-1.3	2.7	4.0	4.6	1.5	-0.3	1.1	2.4	5.9	9.3
IMPORTS OF GOODS AND SERVICES	10.5	0.8	-0.3	-2.4	0.1	3.3	1.6	-3.4	-5.3	-0.6	-2.3	5.4	-3.1
EXPENDITURE ON GROSS DOMESTIC PRODUCT	1.9	2.4	1.6	1.7	2.2	1.5	2.0	2.8	2.5	1.9	2.0	2.1	8.8

TABLE 12 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
CONSUMPTION OF FIXED CAPITAL	37649	42560	46567	49694	11044	11294	11544	11767	11962	12107	12303	12521	12763
OTHER SAVING(A)	-1127	-2017	1115	6467	-5599	1919	2832	571	-4207	3720	3897	1994	-3144
HOUSEHOLD SAVING	11064	10939	12480	13472	322	4311	5462	2471	236	3111	7313	2755	293
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	-3718	-875	2661	7241	7007	-2377	-1884	-338	7260	-635	-1370	1138	8108
FINANCE OF GROSS ACCUMULATION	43868	50607	62823	76874	12774	15147	17954	14471	15251	18303	22143	18408	18020
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE -													
DWELLINGS	11381	10944	12975	18690	2799	2951	3256	3191	3577	4255	4790	4528	5117
NON-DWELLING CONSTRUCTION	8396	9511	12609	14639	2655	2981	2950	2942	3736	3642	3613	3352	4032
EQUIPMENT	18799	21411	24104	27145	5915	5397	6293	5437	6977	5742	7398	6446	7559
REAL ESTATE TRANSFER EXPENSES	2817	3187	5024	7121	897	1083	1291	1157	1493	1823	1837	1719	1742
TOTAL PRIVATE	41393	45053	54712	67595	12266	12412	13790	12727	15783	15462	17638	16045	18450
PUBLIC ENTERPRISES	10683	11124	9987	10604	3336	2334	2918	2329	2406	2147	2972	2311	3174
GENERAL GOVERNMENT	7142	7814	7432	7521	2363	1572	2209	1581	2070	1612	1853	1641	2415
TOTAL GROSS FIXED CAPITAL EXPENDITURE	59218	63991	72131	85720	17965	16318	18917	16637	20259	19221	22463	19997	24039
INCREASE IN STOCKS - PRIVATE NON-FARM	1986	-1199	202	3021	-589	1055	18	-106	-765	1392	831	895	-97
FARM	-191	53	55	310	-245	-142	440	87	-330	-118	796	42	-410
PUBLIC MARKETING AUTHORITIES	-471	-570	-861	52	-821	-423	1009	-772	-675	-87	1915	-685	-1091
OTHER PUBLIC AUTHORITIES	142	205	41	-34	-86	82	-4	-24	-13	-54	131	-93	-18
TOTAL INCREASE IN STOCKS	1466	-1511	-563	3349	-1741	572	1463	-815	-1783	1133	3673	159	-1616
STATISTICAL DISCREPANCY	-2148	958	2465	4823	-678	1525	387	1150	-597	1733	170	2751	169
NET LENDING TO OVERSEAS	-14668	-12831	-11210	-17018	-2772	-3268	-2813	-2501	-2628	-3784	-4163	-4499	-4572
GROSS ACCUMULATION	43868	50607	62823	76874	12774	15147	17954	14471	15251	18303	22143	18408	18020

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED INCOME AND EXTRAORDINARY INSURANCE CLAIMS PAID.

TABLE 13 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
WAGES, SALARIES AND SUPPLEMENTS	122205	133898	147280	165079	34957	35414	37537	36246	38083	39096	41873	40766	43344
NET OPERATING SURPLUS	50457	55210	66573	80339	12809	15944	20369	14814	15446	19246	25063	17526	18504
DOMESTIC FACTOR INCOMES	172662	189108	213853	245418	47766	51358	57906	51060	53529	58342	66936	58292	61848
LESS NET INCOME PAID OVERSEAS (A)	8078	9328	10560	12571	2499	2144	2589	2928	2899	2743	3060	3465	3303
INDIRECT TAXES	32396	35678	40847	44944	9707	9336	10313	10219	10979	10351	10955	11576	12062
LESS SUBSIDIES	4070	4097	4346	4460	1104	924	1211	1067	1144	911	1157	1052	1340
NATIONAL INCOME	192910	211361	239794	273331	53870	57626	64419	57284	60465	65039	73674	65351	69267
LESS NET UNREQUITED TRANSFERS TO OVERSEAS	-709	-1213	-1664	-2274	-291	-447	-429	-364	-424	-512	-558	-572	-632
NATIONAL DISPOSABLE INCOME	193619	212574	241458	275605	54161	58073	64848	57648	60889	65551	74232	65923	69899
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	142715	155895	172625	191331	39558	41650	45170	42024	43781	45633	49930	46566	49202
GOVERNMENT	44685	48632	52577	57094	12873	12570	13268	12920	13819	13722	14462	13470	15440
SAVING	6219	8047	16256	27180	1730	3853	6410	2704	3289	6196	9840	5887	5257
DISPOSAL OF INCOME	193619	212574	241458	275605	54161	58073	64848	57648	60889	65551	74232	65923	69899

(A) INCLUDES PROPERTY INCOME, LABOUR INCOME AND EXTRAORDINARY INSURANCE CLAIMS FROM OVERSEAS.

TABLE 14 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
IMPORTS OF GOODS AND SERVICES	46100	48044	52696	60745	11962	12847	13419	13331	13099	14279	15169	15003	16294
PROPERTY INCOME TO OVERSEAS	9474	10938	12055	14349	3056	2537	3006	3263	3249	3131	3438	3978	3802
LABOUR INCOME TO OVERSEAS	176	197	264	309	51	56	68	73	67	76	81	81	71
UNREQUITED TRANSFERS TO OVERSEAS -													
PERSONAL	720	746	783	840	187	191	202	191	199	202	213	212	213
GENERAL GOVERNMENT	1088	1058	1098	1154	302	174	250	347	327	216	259	337	342
NET LENDING TO OVERSEAS	-14668	-12831	-11210	-17018	-2772	-3268	-2813	-2501	-2628	-3784	-4163	-4499	-4572
USE OF CURRENT RECEIPTS	42890	48152	55686	60379	12786	12537	14132	14704	14313	14120	14997	15112	16150
EXPORTS OF GOODS AND SERVICES	38801	43328	50382	54024	11398	11276	12766	13394	12946	12726	13508	13397	14393
PROPERTY INCOME FROM OVERSEAS	1397	1629	1544	1842	560	390	433	356	365	402	399	534	507
LABOUR INCOME FROM OVERSEAS	175	178	215	245	48	59	52	52	52	62	60	60	63
UNREQUITED TRANSFERS FROM OVERSEAS -													
PERSONAL	1820	2231	2726	3371	598	605	700	708	713	721	831	883	936
INCOME TAXES	697	786	819	897	182	207	181	194	237	209	199	238	251
CURRENT RECEIPTS FROM OVERSEAS	42890	48152	55686	60379	12786	12537	14132	14704	14313	14120	14997	15112	16150

SUMMARY TABLES 19

TABLE 15 - SELECTED NON-FARM INCOME AGGREGATES

	QUARTERS ENDED													
	1985-86		1986-87				1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
ORIGINAL														
WAGES, SALARIES AND SUPPLEMENTS	31435	31911	34244	31490	34516	34945	37014	35749	37576	38550	41264	40188	42754	
AVERAGE WSS PER WSE (\$)	5392	5583	5847	5386	5781	5923	6147	5900	6122	6316	6570	6340	6560	
GOS - TRADING ENTERPRISES	20241	22354	24881	21902	23403	26130	28325	25158	26771	29856	32644	28968	30618	
INDIRECT TAXES LESS SUBSIDIES	6643	6960	7687	7978	8409	8226	8905	8944	9606	9234	9586	10308	10484	
SEASONALLY ADJUSTED														
WAGES, SALARIES AND SUPPLEMENTS	30951	32209	32641	33098	33939	34842	35718	36604	37525	38213	39856	41671	42667	
AVERAGE WSS PER WSE (\$)	5344	5565	5609	5657	5722	5831	5972	6036	6154	6181	6389	6569	6591	
GOS - TRADING ENTERPRISES	21470	21448	22941	23575	24756	25010	26099	27171	28262	28705	30143	31284	32245	
INDIRECT TAXES LESS SUBSIDIES	6635	7165	7665	7836	8301	8475	8848	8814	9478	9518	9518	10173	10368	

TABLE 16 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
INCREASE IN BOOK VALUE OF STOCKS													
MANUFACTURING -													
METALS, MACHINERY, ETC.	519	190	538	524	16	267	21	150	100	165	53	268	)
TRANSPORT EQUIPMENT	324	-65	-	181	-25	26	-129	142	-39	63	-81	110	)
CHEMICALS, PETROLEUM PRODUCTS	151	113	274	255	-51	78	156	94	-54	33	19	269	)
OTHER MANUFACTURING	633	664	795	717	354	169	32	312	282	43	51	424	)
TOTAL MANUFACTURING	1627	902	1607	1677	294	540	80	698	289	304	42	1071	)
WHOLESALE AND RETAIL TRADE	2277	1204	2033	3186	-404	1017	914	347	-245	1420	745	277	)
OTHER NON-FARM INDUSTRIES	110	418	144	34	75	136	12	-35	31	97	9	15	)
TOTAL PRIVATE NON-FARM	4014	2524	3784	4897	-35	1693	1006	1010	75	1821	796	1363	917
FARM	-184	74	106	280	-224	-142	440	87	-279	-118	796	42	-440
PUBLIC MARKETING AUTHORITIES	-813	-567	-441	191	-846	-412	1334	-745	-618	-122	1934	-611	-1010
OTHER PUBLIC AUTHORITIES	142	205	41	-34	-86	82	-4	-24	-13	-54	131	-93	-18
TOTAL INCREASE IN BOOK VALUE	3159	2236	3490	5334	-1191	1221	2776	328	-835	1527	3657	701	-551
LESS STOCK VALUATION ADJUSTMENT -													
PRIVATE NON-FARM	2028	3723	3582	1876	554	638	988	1116	840	429	-35	468	1014
FARM	7	21	51	-30	21	-	-	-	51	-	-	-	-30
PUBLIC MARKETING AUTHORITIES	-342	3	420	139	-25	11	325	27	57	-35	19	74	81
TOTAL STOCK VALUATION ADJUSTMENT	1693	3747	4053	1985	550	649	1313	1143	948	394	-16	542	1065
INCREASE IN STOCKS -													
PRIVATE NON-FARM	1986	-1199	202	3021	-589	1055	18	-106	-765	1392	831	895	-97
FARM	-191	53	55	310	-245	-142	440	87	-330	-118	796	42	-410
PUBLIC MARKETING AUTHORITIES	-471	-570	-861	52	-821	-423	1009	-772	-675	-87	1915	-685	-1091
OTHER PUBLIC AUTHORITIES	142	205	41	-34	-86	82	-4	-24	-13	-54	131	-93	-18
TOTAL INCREASE IN STOCKS	1466	-1511	-563	3349	-1741	572	1463	-815	-1783	1133	3673	159	-1616



TABLE 17 - FARM INCOME

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
GROSS VALUE OF FARM PRODUCTION (GVP)													
WOOL (INCLUDING SKIN WOOL)	2694	3334	5517	5794	557	1562	1918	1265	772	1909	2193	1072	620
LIVESTOCK SLAUGHTERINGS	3930	4633	5078	4922	1197	1243	1271	1307	1257	1292	1230	1162	1238
SUGAR CANE	494	586	618	741	-	391	227	-	-	444	297	-	-
WHEAT	2694	2410	2016	2897	-	-	1866	150	-	-	2727	170	-
OTHER GRAIN CROPS	1082	920	1057	1170	225	-	590	178	289	-	627	260	283
OTHER CROPS	3082	3702	4121	4452	1330	438	895	1311	1477	476	968	1371	1637
OTHER LIVESTOCK PRODUCTS	1496	1656	1812	2106	315	440	584	456	332	508	662	527	409
TOTAL GVP	15472	17241	20219	22082	3624	4074	7351	4667	4127	4629	8704	4562	4187
SUBSIDIES NOT INCLUDED IN GVP	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS PRODUCTION VALUATION ADJUSTMENT	-271	-34	264	-20	21	-	197	16	51	-	9	1	-30
LESS PRODUCTION COSTS OTHER THAN WAGES AND CONSUMPTION OF FIXED CAPITAL	7886	8499	9526	10095	2214	2063	2549	2430	2484	2163	2822	2508	2602
GROSS FARM PRODUCT AT FACTOR COST	7857	8776	10429	12007	1389	2011	4605	2221	1592	2466	5873	2053	1615
INDIRECT TAXES LESS SUBSIDIES	570	547	820	872	194	186	197	208	229	206	212	216	238
GROSS FARM PRODUCT AT MARKET PRICES	8427	9323	11249	12879	1583	2197	4802	2429	1821	2672	6085	2269	1853
LESS WAGES, CONSUMPTION OF FIXED CAPITAL, NET RENT, AND INTEREST PAID AND THIRD PARTY INSURANCE TRANSFERS	6613	7086	7356	7978	1791	1807	1861	1837	1851	1944	2006	1996	2032
LESS INDIRECT TAXES LESS SUBSIDIES	570	547	820	872	194	186	197	208	229	206	212	216	238
FARM INCOME	1244	1690	3073	4029	-402	204	2744	384	-259	522	3867	57	-417
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	399	-105	-637	-855	-134	118	400	-894	-261	474	133	-1096	-366
REALISED FARM INCOME	845	1795	3710	4884	-268	86	2344	1278	2	48	3734	1153	-51

TABLE 18 - PRIVATE FINAL CONSUMPTION EXPENDITURE

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FOOD	22740	24693	26529	29260	6136	6404	7048	6505	6572	6918	7715	7220	7407
CIGARETTES AND TOBACCO	2657	3000	3247	3555	759	768	860	815	804	825	934	899	897
ALCOHOLIC DRINKS	6857	7314	8035	8391	1760	1852	2227	2035	1921	1954	2266	2075	2096
CLOTHING, FOOTWEAR AND DRAPERY	9635	10522	11638	12410	2824	2748	3214	2610	3066	2967	3405	2801	3237
HOUSEHOLD APPLIANCES	4494	4768	5381	5894	1177	1223	1591	1231	1336	1345	1709	1328	1512
OTHER HOUSEHOLD DURABLES	6222	6649	7486	8278	1555	1700	2246	1727	1813	1871	2533	1879	1995
HEALTH	9405	10680	12049	13443	2790	2909	3019	3017	3104	3315	3404	3274	3450
DWELLING RENT	24593	27594	31079	35156	7183	7428	7628	7892	8131	8409	8648	8932	9167
GAS, ELECTRICITY AND FUEL	3377	3681	3898	4192	892	1195	915	834	954	1237	969	914	1072
FARES	4028	4382	4974	5742	1123	1230	1222	1253	1269	1437	1459	1401	1445
PURCHASE OF MOTOR VEHICLES	4851	4176	4431	5709	972	1052	1078	1086	1215	1324	1484	1388	1513
OPERATION OF MOTOR VEHICLES	9472	10178	11269	11784	2600	2737	2878	2859	2795	2870	2902	2923	3089
POSTAL AND TELEPHONE SERVICES	2097	2283	2605	2854	595	638	667	626	674	698	735	689	732
ENTERTAINMENT AND RECREATION	6141	6916	7784	8850	1785	1837	1920	1969	2058	2158	2184	2241	2267
FINANCIAL SERVICES	4617	5635	6968	7979	1513	1744	1713	1699	1812	1863	2007	1982	2127
OTHER GOODS AND SERVICES	21529	23424	25252	27834	5894	6185	6944	5866	6257	6442	7576	6620	7196
TOTAL	142715	155895	172625	191331	39558	41650	45170	42024	43781	45633	49930	46566	49202

NOTE: USERS ARE ADVISED TO READ THE NOTES ON THE ESTIMATES BEFORE USING THE FIGURES IN TABLES 18 - 21.

TABLE 19 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED												
	1985-86		1986-87			1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FOOD	5933	6081	6141	6213	6311	6488	6564	6633	6766	6959	7191	7471	7629
CIGARETTES AND TOBACCO	699	720	737	760	783	793	805	821	829	853	874	905	924
ALCOHOLIC DRINKS	1763	1783	1815	1843	1876	1947	2000	2039	2050	2054	2035	2078	2237
CLOTHING, FOOTWEAR AND DRAPERY	2485	2527	2611	2661	2731	2825	2817	3020	2966	3042	2999	3297	3115
HOUSEHOLD APPLIANCES	1164	1248	1141	1173	1222	1269	1325	1372	1386	1406	1434	1519	1541
OTHER HOUSEHOLD DURABLES	1611	1621	1660	1678	1691	1809	1807	1924	1971	1994	2036	2104	2163
HEALTH	2474	2529	2590	2745	2819	2856	2972	3093	3132	3258	3352	3355	3478
DWELLING RENT	6431	6624	6803	6984	7183	7428	7628	7892	8131	8409	8648	8932	9167
GAS, ELECTRICITY AND FUEL	869	886	933	956	925	958	959	995	994	993	1015	1088	1115
FARES	1037	1058	1098	1105	1124	1183	1216	1310	1272	1381	1450	1465	1449
PURCHASE OF MOTOR VEHICLES	1182	1150	1035	1025	963	1021	1082	1125	1206	1285	1487	1438	1503
OPERATION OF MOTOR VEHICLES	2378	2457	2527	2568	2635	2747	2815	2870	2841	2878	2837	2932	3144
POSTAL AND TELEPHONE SERVICES	534	550	564	567	603	634	645	644	683	692	712	728	723
ENTERTAINMENT AND RECREATION	1632	1660	1735	1730	1789	1866	1903	1953	2061	2192	2164	2225	2270
FINANCIAL SERVICES	1227	1309	1378	1436	1515	1730	1685	1740	1813	1849	1974	2032	2127
OTHER GOODS AND SERVICES	5601	5751	5819	5756	6114	6241	6268	6249	6487	6448	6814	7109	7452
TOTAL	37020	37954	38587	39200	40284	41795	42491	43680	44588	45693	47022	48678	50037

TABLE 20 - PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FOOD	21028	21047	21500	21573	5180	5339	5787	5240	5134	5252	5750	5299	5272
CIGARETTES AND TOBACCO	2382	2402	2404	2381	583	585	640	595	584	585	636	586	574
ALCOHOLIC DRINKS	6356	6179	6249	6259	1429	1480	1749	1568	1452	1465	1713	1549	1532
CLOTHING, FOOTWEAR AND DRAPERY	8859	8818	9066	9056	2288	2206	2511	2036	2313	2226	2485	2045	2300
HOUSEHOLD APPLIANCES	4376	4342	4761	5146	1046	1086	1407	1091	1177	1176	1487	1155	1328
OTHER HOUSEHOLD DURABLES	5691	5465	5703	5989	1232	1334	1719	1307	1343	1377	1829	1359	1424
HEALTH	8812	9145	9565	9932	2316	2359	2419	2375	2412	2516	2532	2394	2490
DWELLING RENT	22398	22888	23339	23853	5765	5791	5820	5850	5878	5910	5946	5982	6015
GAS, ELECTRICITY AND FUEL	3186	3311	3301	3387	792	1022	773	702	804	1008	783	732	864
FARES	3770	3909	4158	4346	995	1054	1042	1042	1020	1132	1079	1062	1073
PURCHASE OF MOTOR VEHICLES	4332	3160	2994	3574	699	738	736	726	794	844	934	861	935
OPERATION OF MOTOR VEHICLES	8904	9166	9706	10102	2300	2396	2452	2424	2434	2485	2529	2533	2555
POSTAL AND TELEPHONE SERVICES	2000	2101	2225	2391	543	551	564	536	574	589	607	573	622
ENTERTAINMENT AND RECREATION	5676	5917	6146	6404	1473	1495	1546	1531	1574	1612	1600	1604	1588
FINANCIAL SERVICES	4333	4907	5836	6482	1264	1423	1448	1451	1514	1543	1641	1608	1690
OTHER GOODS AND SERVICES	19721	19765	20116	21238	4871	5031	5553	4645	4887	5010	5794	5061	5373
TOTAL	131824	132522	137069	142113	32776	33890	36166	33119	33894	34730	37345	34403	35635

TABLE 21 - PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED												
	1985-86	1986-87			1987-88				1988-89				
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FOOD	5294	5288	5249	5242	5310	5409	5404	5346	5269	5283	5372	5485	5414
CIGARETTES AND TOBACCO	597	599	601	602	599	601	601	602	600	602	597	593	590
ALCOHOLIC DRINKS	1585	1568	1553	1534	1524	1556	1571	1571	1549	1540	1539	1551	1635
CLOTHING, FOOTWEAR AND DRAPERY	2194	2189	2205	2204	2223	2252	2218	2337	2248	2265	2206	2388	2224
HOUSEHOLD APPLIANCES	1113	1164	1046	1060	1086	1127	1172	1216	1221	1230	1248	1321	1354
OTHER HOUSEHOLD DURABLES	1411	1382	1367	1378	1338	1416	1388	1455	1459	1464	1475	1521	1542
HEALTH	2266	2251	2239	2314	2340	2316	2381	2435	2434	2473	2493	2453	2511
DWELLING RENT	5647	5678	5708	5737	5765	5791	5820	5850	5878	5910	5946	5982	6015
GAS, ELECTRICITY AND FUEL	802	813	843	854	812	821	812	839	827	810	824	874	889
FARES	949	957	993	975	985	1020	1042	1087	1011	1096	1078	1108	1064
PURCHASE OF MOTOR VEHICLES	1000	927	783	752	692	716	739	752	788	819	936	892	929
OPERATION OF MOTOR VEHICLES	2331	2308	2270	2264	2331	2405	2399	2433	2474	2492	2472	2541	2601
POSTAL AND TELEPHONE SERVICES	505	516	518	518	550	547	546	552	582	584	588	605	615
ENTERTAINMENT AND RECREATION	1470	1476	1501	1463	1477	1519	1533	1518	1577	1637	1585	1592	1590
FINANCIAL SERVICES	1123	1183	1220	1239	1266	1412	1425	1486	1515	1531	1614	1648	1690
OTHER GOODS AND SERVICES	4991	4957	4942	4823	5051	5073	5020	4947	5062	5004	5232	5430	5558
TOTAL	33278	33256	33038	32959	33349	33981	34071	34426	34494	34740	35205	35984	36221

TABLE 22 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A)

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
WAGES, SALARIES AND SUPPLEMENTS	122204	133879	147231	165015	34954	35417	37521	36225	38068	39082	41852	40745	43336
INCOME OF FARM UNINCORPORATED ENTERPRISES	1133	1465	2869	3812	-449	148	2698	330	-307	470	3794	8	-460
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	39642	44184	48176	53537	13233	10906	12753	10729	13788	11558	14173	12179	15627
THIRD PARTY INSURANCE TRANSFERS	1462	1736	1746	1843	443	433	433	437	443	453	459	463	468
PERSONAL BENEFIT PAYMENTS TO RESIDENTS	22933	24856	27703	29493	6204	7221	6709	7254	6519	7690	7039	7510	7254
CURRENT GRANTS TO NON-PROFIT INSTITUTIONS	2882	3228	3233	3628	722	874	776	876	707	1022	876	914	816
UNREQUITED TRANSFERS FROM OVERSEAS	1820	2231	2726	3371	598	605	700	708	713	721	831	883	936
RECEIPTS	192076	211579	233684	260699	55705	55604	61590	56559	59931	60996	69024	62702	67977
PRIVATE FINAL CONSUMPTION EXP.	142715	155895	172625	191331	39558	41650	45170	42024	43781	45633	49930	46566	49202
CONSUMER DEBT INTEREST	3551	4376	4089	5453	1074	1031	1022	1006	1030	1197	1308	1417	1531
INCOME TAX PAID	32714	38062	41889	47544	14169	8007	9321	10357	14204	10440	9846	11031	16227
OTHER DIRECT TAXES, FEES, FINES, ETC.	1312	1561	1818	2059	395	414	413	510	481	413	414	721	511
UNREQUITED TRANSFERS TO OVERSEAS	720	746	783	840	187	191	202	191	199	202	213	212	213
SAVING(B)	11064	10939	12480	13472	322	4311	5462	2471	236	3111	7313	2755	293
DISBURSEMENTS	192076	211579	233684	260699	55705	55604	61590	56559	59931	60996	69024	62702	67977

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

TABLE 23 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
HOUSEHOLD INCOME	192076	211579	233684	260699	55705	55604	61590	56559	59931	60996	69024	62702	67977
LESS INCOME TAX, OTHER DIRECT TAXES, FEES, FINES, ETC., CONSUMER DEBT INTEREST AND UNREQUITED TRANSFERS TO OVERSEAS	38297	44745	48579	55896	15825	9643	10958	12064	15914	12252	11781	13381	18482
HOUSEHOLD DISPOSABLE INCOME	153779	166834	185105	204803	39880	45961	50632	44495	44017	48744	57243	49321	49495

TABLE 24 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED													
	1985-86			1986-87				1987-88				1988-89		
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
WAGES, SALARIES AND SUPPLEMENTS INCOME OF FARM UNINCORPORATED ENTERPRISES	31388	32625	33064	33532	34387	35314	36198	37096	38028	38743	40414	42249	43263	
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	181	312	320	390	563	592	664	1112	799	1099	964	901	665	
THIRD PARTY INSURANCE TRANSFERS PERSONAL BENEFIT PAYMENTS TO RESIDENTS	10339	10363	10895	11112	11561	11899	11749	12464	12351	12559	13118	14586	13870	
CURRENT GRANTS TO NON-PROFIT INSTITUTIONS	381	418	433	442	443	433	433	437	443	453	459	463	468	
UNREQUITED TRANSFERS FROM OVERSEAS	5924	6116	6161	6215	6455	6847	6878	7179	6699	7462	7290	7397	7541	
RECEIPTS	49486	51133	52284	53007	54858	56499	57398	59812	59874	61981	63950	67326	67719	
PRIVATE FINAL CONSUMPTION EXP. CONSUMER DEBT INTEREST	37020	37954	38587	39200	40284	41795	42491	43680	44588	45693	47022	48678	50037	
INCOME TAX PAID	960	1075	1119	1108	1074	1031	1022	1006	1030	1197	1308	1417	1531	
OTHER DIRECT TAXES, FEES, FINES, ETC.	8591	9127	9570	9538	9646	10009	10245	10650	10940	11445	11454	12108	12030	
UNREQUITED TRANSFERS TO OVERSEAS SAVING(B)	340	366	351	461	383	409	427	515	467	408	428	727	496	
DISBURSEMENTS	170	182	189	188	188	192	198	193	200	203	209	214	214	
	2405	2429	2468	2512	3283	3063	3015	3768	2649	3035	3529	4182	3411	

(A) INCLUDES UNINCORPORATED ENTERPRISES.

(B) SAVING IS DERIVED AS A BALANCING ITEM.

TABLE 25 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED													
	1985-86			1986-87				1987-88				1988-89		
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
HOUSEHOLD INCOME LESS INCOME TAX, OTHER DIRECT TAXES, FEES, FINES, ETC., CONSUMER DEBT INTEREST AND UNREQUITED TRANSFERS TO OVERSEAS	49486	51133	52284	53007	54858	56499	57398	59812	59874	61981	63950	67326	67719	
HOUSEHOLD DISPOSABLE INCOME	10061	10750	11229	11295	11291	11641	11892	12364	12637	13253	13399	14466	14271	
HOUSEHOLD SAVING RATIO (PERCENT)	39425	40383	41055	41712	43567	44858	45506	47448	47237	48728	50551	52860	53448	
	6.1	6.0	6.0	6.0	7.5	6.8	6.6	7.9	5.6	6.2	7.0	7.9	6.4	

TABLE 26 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
DIRECT TAXES ON INCOME -													
INDIVIDUALS -													
NET TAX INSTALMENTS	26324	29526	32677	35640	8116	7498	7529	8388	9262	9128	5925	9760	10827
OTHER	6390	8536	9212	11904	6053	509	1792	1969	4942	1312	3921	1271	5400
ENTERPRISES	6025	6585	8660	9996	2771	1389	1119	2339	3813	1712	1387	2430	4467
NON-RESIDENTS	697	786	819	897	182	207	181	194	237	209	199	238	251
TOTAL	39436	45433	51368	58437	17122	9603	10621	12890	18254	12361	11432	13699	20945
OTHER DIRECT TAXES, FEES AND FINES ETC. (A)	1312	1561	1818	2059	395	414	413	510	481	413	414	721	511
INDIRECT TAXES	32396	35678	40847	44944	9707	9336	10313	10219	10979	10351	10955	11576	12062
INCOME TRANSFERRED FROM -													
PUBLIC TRADING ENTERPRISES	293	308	341	390	121	56	56	87	142	78	97	102	113
PUBLIC FINANCIAL ENTERPRISES	2330	3135	2454	1421	1262	1602	202	79	571	640	325	227	229
INTEREST ETC., AND DIVIDENDS RECEIVED	4599	4527	4813	5721	1788	806	1241	1014	1752	1517	1504	921	1779
RECEIPTS	80366	90642	101641	112972	30395	21817	22846	24799	32179	25360	24727	27246	35639
FINAL CONSUMPTION EXPENDITURE INTEREST ETC., PAID	44685	48632	52577	57094	12873	12570	13268	12920	13819	13722	14462	13470	15440
SUBSIDIES	4070	4097	4346	4460	1104	924	1211	1067	1144	911	1157	1052	1340
PERSONAL BENEFIT PAYMENTS TO RESIDENTS	22933	24856	27703	29493	6204	7221	6709	7254	6519	7690	7039	7510	7254
CURRENT GRANTS TO NON-PROFIT INSTITUTIONS	2739	3042	3031	3393	705	770	732	846	683	916	805	880	792
UNREQUITED TRANSFERS TO OVERSEAS SURPLUS ON CURRENT TRANSACTIONS	1088	1058	1098	1154	302	174	250	347	327	216	259	337	342
SURPLUS ON CURRENT TRANSACTIONS	-3718	-875	2661	7241	7007	-2377	-1884	-338	7260	-635	-1370	1138	8108
DISBURSEMENTS	80366	90642	101641	112972	30395	21817	22846	24799	32179	25360	24727	27246	35639

(A) INCLUDES OTHER CURRENT REVENUE AS DEFINED IN ABS CATALOGUE NO. 1217.0 .

TABLE 27 - COMMONWEALTH GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
DIRECT TAXES ON INCOME	39436	45433	51368	58437	17122	9603	10621	12890	18254	12361	11432	13699	20945
OTHER DIRECT TAXES, FEES AND FINES ETC. (A)	86	147	218	171	47	59	28	53	78	28	30	52	61
INDIRECT TAXES - PAYMENTS BASIS	19268	20610	23257	24810	5295	5380	6028	5896	5953	5598	6218	6447	6547
ADJUSTMENTS TO PAYABLE BASIS	-	243	56	77	-12	15	94	38	-91	158	-9	29	-101
INCOME TRANSFERRED FROM - PUBLIC TRADING ENTERPRISES	83	97	98	76	70	-	-	16	82	-	24	30	22
PUBLIC FINANCIAL ENTERPRISES INTEREST ETC., AND DIVIDENDS RECEIVED -	2025	2725	1981	612	1067	1554	118	10	299	489	120	-	3
INTEREST FROM STATES, N.T. AND LOCAL AUTHORITIES	2338	2434	2552	2596	913	487	634	494	937	541	560	578	917
OTHER	1342	1283	1412	1765	655	90	610	139	573	455	664	119	527
INTERGOVERNMENTAL TRANSFERS	-	24	29	32	7	7	7	7	8	8	8	8	8
<b>RECEIPTS</b>	<b>64578</b>	<b>72996</b>	<b>80971</b>	<b>88576</b>	<b>25164</b>	<b>17195</b>	<b>18140</b>	<b>19543</b>	<b>26093</b>	<b>19638</b>	<b>19047</b>	<b>20962</b>	<b>28929</b>
FINAL CONSUMPTION EXPENDITURE - PAYMENTS BASIS	14337	15742	16496	17647	4405	3814	3986	4220	4476	4364	4263	4178	4842
OVERSEAS ADJUSTMENT - DEFENCE	-45	-313	120	25	-311	154	74	-34	-74	-27	-18	-6	76
CONSUMPTION OF FIXED CAPITAL	535	608	658	729	158	161	163	166	168	175	180	184	190
INTEREST, ETC. PAID	7075	7966	7654	7404	1631	2004	1880	2090	1680	1890	1666	2110	1738
SUBSIDIES - PAYMENTS BASIS	1750	1337	1769	1700	374	291	473	440	565	285	457	395	563
ADJUSTMENTS TO PAYABLE BASIS	-	176	-167	-	-	-	-	-	-167	-	-	-	-
PERSONAL BENEFITS PAYMENTS TO RESIDENTS	22232	24065	26812	28481	6002	7033	6459	7008	6312	7475	6819	7173	7014
CURRENT GRANTS TO NON-PROFIT INSTITUTIONS	972	1104	1008	1130	264	246	245	301	216	254	340	281	255
UNREQUITED TRANSFERS TO OVERSEAS	1088	1058	1098	1154	302	174	250	347	327	216	259	337	342
CURRENT GRANTS TO STATES, N.T. AND LOCAL GOVERNMENT	17722	19305	20713	21385	4508	5299	5350	5114	4950	5418	4956	5722	5289
SURPLUS ON CURRENT TRANSACTIONS	-1088	1948	4810	8921	7831	-1981	-740	-109	7640	-412	125	588	8620
<b>DISBURSEMENTS</b>	<b>64578</b>	<b>72996</b>	<b>80971</b>	<b>88576</b>	<b>25164</b>	<b>17195</b>	<b>18140</b>	<b>19543</b>	<b>26093</b>	<b>19638</b>	<b>19047</b>	<b>20962</b>	<b>28929</b>

(A) INCLUDES OTHER CURRENT REVENUE AS DEFINED IN ABS CATALOGUE NO. 1217.0.

TABLE 28 - STATE AND LOCAL GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
DIRECT TAXES, FEES AND FINES ETC. (A)	1226	1414	1600	1888	348	355	385	457	403	385	384	669	450
INDIRECT TAXES	13128	14825	17534	20057	4424	3941	4191	4285	5117	4595	4746	5100	5616
INCOME TRANSFERRED FROM -													
PUBLIC TRADING ENTERPRISES	210	211	243	314	51	56	56	71	60	78	73	72	91
PUBLIC FINANCIAL ENTERPRISES	305	410	473	809	195	48	84	69	272	151	205	227	226
INTEREST ETC., AND DIVIDENDS RECEIVED	3262	3251	3406	3955	1136	716	633	876	1181	1061	839	802	1253
CURRENT GRANTS FROM THE COMMONWEALTH	17722	19305	20713	21385	4508	5299	5350	5114	4950	5418	4956	5722	5289
<b>RECEIPTS</b>	<b>35853</b>	<b>39416</b>	<b>43969</b>	<b>48408</b>	<b>10662</b>	<b>10415</b>	<b>10699</b>	<b>10872</b>	<b>11983</b>	<b>11688</b>	<b>11203</b>	<b>12592</b>	<b>12925</b>
FINAL CONSUMPTION EXPENDITURE -													
PAYMENTS BASIS	25383	27763	30155	33175	7385	7187	7770	7272	7926	7867	8669	7722	8917
CONSUMPTION OF FIXED CAPITAL	4475	4832	5148	5518	1236	1254	1275	1296	1323	1343	1368	1392	1415
INTEREST ETC., PAID -													
INTEREST PAID TO THE COMMONWEALTH	2338	2434	2552	2596	913	487	634	494	937	541	560	578	917
OTHER INTEREST ETC. PAID	1499	1873	2576	2735	576	531	680	613	752	651	709	750	625
SUBSIDIES	2320	2584	2744	2760	730	633	738	627	746	626	700	657	777
PERSONAL BENEFIT PAYMENTS TO RESIDENTS	701	791	891	1012	202	188	250	246	207	215	220	337	240
CURRENT GRANTS TO NON-PROFIT INSTITUTIONS	1767	1938	2023	2263	441	524	487	545	467	662	465	599	537
INTERGOVERNMENTAL TRANSFERS	-	24	29	32	7	7	7	7	8	8	8	8	8
SURPLUS ON CURRENT TRANSACTIONS	-2630	-2823	-2149	-1683	-828	-396	-1142	-228	-383	-225	-1496	549	-511
<b>DISBURSEMENTS</b>	<b>35853</b>	<b>39416</b>	<b>43969</b>	<b>48408</b>	<b>10662</b>	<b>10415</b>	<b>10699</b>	<b>10872</b>	<b>11983</b>	<b>11688</b>	<b>11203</b>	<b>12592</b>	<b>12925</b>

(A) INCLUDES OTHER CURRENT REVENUE AS DEFINED IN ABS CATALOGUE NO. 1217.0.



TABLE 29 - TAXES, FEES, FINES ETC. PAID

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
TAXES ON INCOME -													
INDIVIDUALS -													
NET TAX INSTALMENTS	26324	29526	32677	35640	8116	7498	7529	8388	9262	9128	5925	9760	10827
OTHER	6390	8536	9212	11904	6053	509	1792	1969	4942	1312	3921	1271	5400
ENTERPRISES	6025	6585	8660	9996	2771	1389	1119	2339	3813	1712	1387	2430	4467
NON-RESIDENTS	697	786	819	897	182	207	181	194	237	209	199	238	251
TOTAL	39436	45433	51368	58437	17122	9603	10621	12890	18254	12361	11432	13699	20945
PAYROLL TAXES	3420	3727	4085	4619	960	1007	1008	1050	1020	1057	1190	1158	1214
FRINGE BENEFITS TAXES	-	512	852	958	191	176	180	176	320	200	199	203	356
LAND TAXES	617	706	822	961	293	121	221	110	370	172	169	210	410
MUNICIPAL AND METROPOLITAN IMPROVEMENT RATES	2693	2944	3219	3426	1015	712	611	865	1031	812	650	913	1051
TAXES ON FINANCIAL AND CAPITAL TRANSACTIONS	2272	2882	4375	5583	850	1043	1123	994	1215	1411	1434	1401	1337
SALES TAX	5728	6348	7562	9406	1584	1706	1968	1906	1982	2074	2276	2577	2479
EXCISE TAXES	9873	10080	10666	9909	2652	2509	2826	2656	2675	2271	2609	2448	2581
TAXES ON INTERNATIONAL TRADE	3358	3314	3711	3831	772	895	947	978	891	898	951	1001	981
TAXES ON GAMBLING	1131	1234	1375	1495	366	308	360	287	420	307	390	319	479
TAXES ON INSURANCE	681	762	826	912	173	203	216	211	196	237	229	233	213
MOTOR VEHICLE TAXES	1608	1727	1912	2097	446	481	474	449	508	494	504	525	574
FRANCHISE TAXES -													
GAS AND PETROLEUM PRODUCTS	558	630	684	686	193	128	162	188	206	161	160	171	194
TOBACCO AND LIQUOR	708	812	891	1013	249	138	188	295	270	148	227	314	324
OTHER TAXES	165	222	267	221	62	30	49	124	64	30	55	110	26
TOTAL TAXES	72248	81333	92615	103554	26928	19060	20954	23179	29422	22633	22475	25282	33164
FEES AND FINES ETC. (A)	896	1097	1365	1811	308	277	298	402	388	337	335	685	454
TOTAL	73144	82430	93980	105365	27236	19337	21252	23581	29810	22970	22810	25967	33618

(A) INCLUDES OTHER CURRENT REVENUE AS DEFINED IN ABS CATALOGUE NO. 1217.0.

TABLE 30 - PERSONAL BENEFIT PAYMENTS, BY LEVEL OF GOVERNMENT, BY PURPOSE

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
COMMONWEALTH													
HEALTH	4058	4547	5376	5999	1173	1549	1383	1346	1098	1657	1478	1386	1478
SOCIAL SECURITY - SICKNESS BENEFITS	392	429	511	552	109	122	134	130	125	139	134	138	141
BENEFITS TO EX-SERVICEMEN AND THEIR DEPENDANTS	2567	2746	3110	3178	644	794	793	737	786	744	824	763	847
PERMANENT DISABLEMENT BENEFITS	1740	1978	2249	2491	487	580	509	620	540	644	568	679	600
OLD AGE BENEFITS	5897	6257	6973	7516	1490	1833	1585	1906	1649	1977	1709	2056	1774
UNEMPLOYMENT BENEFITS	3122	3454	3375	3119	861	853	850	876	796	821	775	796	727
FAMILY AND CHILD BENEFITS	1587	1442	1569	1715	373	375	401	410	383	460	433	370	452
OTHER	2345	2503	2749	2912	583	697	615	765	672	763	665	792	692
TOTAL	17650	18809	20536	21483	4547	5254	4887	5444	4951	5548	5108	5594	5233
OTHER PERSONAL BENEFIT PAYMENTS	648	829	1046	1144	305	262	223	254	307	306	268	231	339
TOTAL COMMONWEALTH	22356	24185	26958	28626	6025	7065	6493	7044	6356	7511	6854	7211	7050
STATE AND LOCAL (A)	701	791	891	1012	202	188	250	246	207	215	220	337	240
TOTAL GOVERNMENT	23057	24976	27849	29638	6227	7253	6743	7290	6563	7726	7074	7548	7290

(A) STATE AND LOCAL PERSONAL BENEFIT PAYMENTS ARE NOT AVAILABLE BY PURPOSE.

TABLE 31 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
<b>COMMONWEALTH</b>													
GENERAL PUBLIC SERVICES	3402	3937	4298	4761	939	1040	1134	1108	1016	1152	1054	1157	1398
DEFENCE -													
PAYMENTS BASIS	6273	6787	6681	6887	2127	1386	1613	1711	1971	1579	1793	1615	1900
OVERSEAS ADJUSTMENT	-45	-313	120	25	-311	154	74	-34	-74	-27	-18	-6	76
PUBLIC ORDER AND SAFETY	390	437	453	485	115	108	102	118	125	132	129	101	123
EDUCATION	470	494	515	518	137	126	149	96	144	167	122	128	101
HEALTH	977	1071	1283	1385	280	336	280	342	325	393	340	285	367
SOCIAL SECURITY AND WELFARE	863	1012	1138	1237	285	271	249	297	321	276	262	317	382
ECONOMIC SERVICES	1678	1751	1837	2136	442	442	399	486	510	531	513	522	570
ALL OTHER	819	861	949	967	238	266	223	228	232	309	230	237	191
<b>TOTAL</b>	<b>14827</b>	<b>16037</b>	<b>17274</b>	<b>18401</b>	<b>4252</b>	<b>4129</b>	<b>4223</b>	<b>4352</b>	<b>4570</b>	<b>4512</b>	<b>4425</b>	<b>4356</b>	<b>5108</b>
<b>STATE AND LOCAL</b>													
GENERAL PUBLIC SERVICES	2504	2892	3344	3783	728	783	836	850	875	879	1032	912	960
PUBLIC ORDER AND SAFETY	2541	2776	3032	3344	711	708	774	759	791	795	841	784	924
EDUCATION	9987	10632	11280	12262	2822	2786	2875	2701	2918	2903	3247	2849	3263
HEALTH	6775	7651	8380	9218	2047	2041	2144	2008	2187	2280	2376	2114	2448
SOCIAL SECURITY AND WELFARE	757	908	1021	1169	243	230	276	246	269	291	296	277	305
ECONOMIC SERVICES	5485	5775	6163	6505	1511	1477	1565	1485	1636	1500	1584	1600	1821
ALL OTHER	1809	1961	2083	2412	559	416	575	519	573	562	661	578	611
<b>TOTAL</b>	<b>29858</b>	<b>32595</b>	<b>35303</b>	<b>38693</b>	<b>8621</b>	<b>8441</b>	<b>9045</b>	<b>8568</b>	<b>9249</b>	<b>9210</b>	<b>10037</b>	<b>9114</b>	<b>10332</b>
<b>TOTAL GOVERNMENT</b>													
GENERAL PUBLIC SERVICES	5906	6829	7642	8544	1667	1823	1970	1958	1891	2031	2086	2069	2358
DEFENCE (INCL. ADJUSTMENT)	6228	6474	6801	6912	1816	1540	1687	1677	1897	1552	1775	1609	1976
PUBLIC ORDER AND SAFETY	2931	3213	3485	3829	826	816	876	877	916	927	970	885	1047
EDUCATION	10457	11126	11795	12780	2959	2912	3024	2797	3062	3070	3369	2977	3364
HEALTH	7752	8722	9663	10603	2327	2377	2424	2350	2512	2673	2716	2399	2815
SOCIAL SECURITY AND WELFARE	1620	1920	2159	2406	528	501	525	543	590	567	558	594	687
ECONOMIC SERVICES	7163	7526	8000	8641	1953	1919	1964	1971	2146	2031	2097	2122	2391
ALL OTHER	2628	2822	3032	3379	797	682	798	747	805	871	891	815	802
<b>TOTAL</b>	<b>44685</b>	<b>48632</b>	<b>52577</b>	<b>57094</b>	<b>12873</b>	<b>12570</b>	<b>13268</b>	<b>12920</b>	<b>13819</b>	<b>13722</b>	<b>14462</b>	<b>13470</b>	<b>15440</b>

TABLE 32 - GENERAL GOVERNMENT GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
<b>COMMONWEALTH</b>													
GENERAL PUBLIC SERVICES	375	462	415	144	131	145	202	35	33	56	-	33	55
EDUCATION	28	65	71	57	26	15	22	14	20	20	20	8	9
HEALTH	48	68	84	69	27	9	29	21	25	18	18	14	19
SOCIAL SECURITY AND WELFARE	77	25	46	32	3	16	4	15	11	6	4	8	14
HOUSING AND COMMUNITY AMENITIES	112	140	88	50	36	30	22	13	23	21	20	7	2
TRANSPORT AND COMMUNICATION	226	194	147	107	49	33	40	32	42	17	39	17	34
OTHER ECONOMIC SERVICES	-40	55	70	108	18	9	7	17	37	15	21	23	49
ALL OTHER	144	110	144	234	18	45	16	27	56	34	61	51	88
<b>TOTAL</b>	<b>970</b>	<b>1119</b>	<b>1065</b>	<b>801</b>	<b>308</b>	<b>302</b>	<b>342</b>	<b>174</b>	<b>247</b>	<b>187</b>	<b>183</b>	<b>161</b>	<b>270</b>
<b>STATE AND LOCAL</b>													
GENERAL PUBLIC SERVICES	277	266	177	183	26	59	88	30	-	45	61	75	2
EDUCATION	990	1087	941	955	305	221	261	224	235	175	238	250	292
HEALTH	498	572	547	568	262	102	116	122	207	115	137	112	204
SOCIAL SECURITY AND WELFARE	71	79	82	85	26	12	17	22	31	22	17	18	28
HOUSING AND COMMUNITY AMENITIES	368	342	357	344	77	77	118	96	66	63	79	76	126
TRANSPORT AND COMMUNICATION	2560	2655	2533	2801	769	557	678	544	754	680	726	560	835
OTHER ECONOMIC SERVICES	493	541	463	504	152	92	134	110	127	98	84	96	226
ALL OTHER	915	1153	1267	1280	438	150	455	259	403	227	328	293	432
<b>TOTAL</b>	<b>6172</b>	<b>6695</b>	<b>6367</b>	<b>6720</b>	<b>2055</b>	<b>1270</b>	<b>1867</b>	<b>1407</b>	<b>1823</b>	<b>1425</b>	<b>1670</b>	<b>1480</b>	<b>2145</b>
<b>TOTAL GENERAL GOVERNMENT</b>													
GENERAL PUBLIC SERVICES	652	728	592	327	157	204	290	65	33	101	61	108	57
EDUCATION	1018	1152	1012	1012	331	236	283	238	255	195	258	258	301
HEALTH	546	640	631	637	289	111	145	143	232	133	155	126	223
SOCIAL SECURITY AND WELFARE	148	104	128	117	29	28	21	37	42	28	21	26	42
HOUSING AND COMMUNITY AMENITIES	480	482	445	394	113	107	140	109	89	84	99	83	128
TRANSPORT AND COMMUNICATION	2786	2849	2680	2908	818	590	718	576	796	697	765	577	869
OTHER ECONOMIC SERVICES	453	596	533	612	170	101	141	127	164	113	105	119	275
ALL OTHER	1059	1263	1411	1514	456	195	471	286	459	261	389	344	520
<b>TOTAL</b>	<b>7142</b>	<b>7814</b>	<b>7432</b>	<b>7521</b>	<b>2363</b>	<b>1572</b>	<b>2209</b>	<b>1581</b>	<b>2070</b>	<b>1612</b>	<b>1853</b>	<b>1641</b>	<b>2415</b>

TABLE 33 - PUBLIC ENTERPRISE GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
<b>COMMONWEALTH</b>													
PUBLIC TRADING ENTERPRISES -													
TRANSPORT AND COMMUNICATION	3034	3210	2773	3803	1023	689	657	666	761	735	1098	692	1278
OTHER PURPOSES	48	60	89	31	20	14	20	23	32	5	9	4	13
TOTAL TRADING ENTERPRISES	3082	3270	2862	3834	1043	703	677	689	793	740	1107	696	1291
PUBLIC FINANCIAL ENTERPRISES	533	329	34	54	5	65	118	6	-155	-114	113	11	44
<b>TOTAL</b>	<b>3615</b>	<b>3599</b>	<b>2896</b>	<b>3888</b>	<b>1048</b>	<b>768</b>	<b>795</b>	<b>695</b>	<b>638</b>	<b>626</b>	<b>1220</b>	<b>707</b>	<b>1335</b>
<b>STATE AND LOCAL</b>													
PUBLIC TRADING ENTERPRISES -													
HOUSING	1001	1087	980	930	283	244	265	190	281	212	247	219	252
WATER SUPPLY	569	610	631	670	196	118	168	115	230	158	170	118	224
OTHER COMMUNITY AMENITIES	749	852	917	875	320	164	255	222	276	193	236	205	241
FUEL AND ENERGY -													
ELECTRICITY	2334	2423	2054	2273	665	520	507	509	518	531	546	537	659
OTHER	238	220	163	141	61	29	43	35	56	34	33	29	45
TRANSPORT AND COMMUNICATION	1495	1423	1230	926	487	325	319	220	366	242	289	224	171
OTHER PURPOSES	151	256	348	185	75	86	77	90	95	53	46	39	47
TOTAL TRADING ENTERPRISES	6537	6871	6323	6000	2087	1486	1634	1381	1822	1423	1567	1371	1639
PUBLIC FINANCIAL ENTERPRISES	531	654	768	716	201	80	489	253	-54	98	185	233	200
<b>TOTAL</b>	<b>7068</b>	<b>7525</b>	<b>7091</b>	<b>6716</b>	<b>2288</b>	<b>1566</b>	<b>2123</b>	<b>1634</b>	<b>1768</b>	<b>1521</b>	<b>1752</b>	<b>1604</b>	<b>1839</b>
<b>TOTAL PUBLIC ENTERPRISES</b>													
PUBLIC TRADING ENTERPRISES -													
HOUSING	1002	1087	980	930	284	244	265	190	281	212	247	219	252
WATER SUPPLY	569	610	631	670	196	118	168	115	230	158	170	118	224
OTHER COMMUNITY AMENITIES	749	852	917	875	320	164	255	222	276	193	236	205	241
FUEL AND ENERGY -													
ELECTRICITY	2362	2458	2071	2286	678	520	511	514	526	532	551	539	664
OTHER	238	220	163	141	61	29	43	35	56	34	33	29	45
TRANSPORT AND COMMUNICATION	4529	4633	4003	4729	1510	1014	976	886	1127	977	1387	916	1449
OTHER PURPOSES	170	281	420	203	81	99	93	108	120	57	50	42	54
TOTAL TRADING ENTERPRISES	9619	10141	9185	9834	3130	2189	2311	2070	2615	2163	2674	2067	2930
PUBLIC FINANCIAL ENTERPRISES	1064	983	802	770	206	145	607	259	-209	-16	298	244	244
<b>TOTAL</b>	<b>10683</b>	<b>11124</b>	<b>9987</b>	<b>10604</b>	<b>3336</b>	<b>2334</b>	<b>2918</b>	<b>2329</b>	<b>2406</b>	<b>2147</b>	<b>2972</b>	<b>2311</b>	<b>3174</b>

TABLE 34 - EXPORTS AND IMPORTS OF GOODS AND SERVICES

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87		1987-88			1988-89			
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
<b>RURAL EXPORTS F.O.B.</b>													
MEAT AND MEAT PREPARATIONS	1699	2244	2555	2247	598	610	656	621	668	534	601	481	631
CEREAL GRAINS AND CEREAL PREPS.	3880	2778	2202	2723	724	625	549	623	405	453	501	718	1051
SUGAR, SUGAR PREPS. AND HONEY	646	708	698	897	172	189	161	152	196	305	205	156	231
WOOL AND SHEEPSKINS	3061	3888	5811	5960	1168	906	1547	1904	1454	1039	1780	1717	1424
OTHER RURAL	2968	3521	3976	3963	946	976	937	1014	1049	1017	1025	879	1042
<b>TOTAL</b>	<b>12254</b>	<b>13139</b>	<b>15242</b>	<b>15790</b>	<b>3608</b>	<b>3306</b>	<b>3850</b>	<b>4314</b>	<b>3772</b>	<b>3348</b>	<b>4112</b>	<b>3951</b>	<b>4379</b>
<b>NON-RURAL EXPORTS F.O.B.</b>													
METAL ORES AND MINERALS	5003	4956	5455	6571	1173	1270	1439	1305	1441	1427	1504	1634	2006
MINERAL FUELS -													
COAL, COKE AND BRIQUETTES	5240	5456	4850	4725	1355	1140	1314	1269	1127	1126	1212	1100	1287
OTHER MINERAL FUELS	2299	1515	1779	1250	434	411	522	456	390	374	261	271	344
GOLD	787	1552	2563	2739	525	474	578	737	774	761	612	745	621
OTHER METALS	2527	2899	3749	4644	752	880	966	918	985	1125	1160	1074	1285
MACHINERY	1139	1595	1835	1858	425	436	475	416	508	475	483	409	491
TRANSPORT EQUIPMENT	474	1034	957	885	249	272	191	231	263	209	180	231	265
MANUFACTURES N.E.C.	1859	2363	2941	3269	671	682	726	703	830	861	834	714	860
OTHER NON-RURAL	626	914	1170	1207	220	257	244	297	372	345	306	283	273
<b>TOTAL</b>	<b>19954</b>	<b>22284</b>	<b>25299</b>	<b>27148</b>	<b>5804</b>	<b>5822</b>	<b>6455</b>	<b>6332</b>	<b>6690</b>	<b>6703</b>	<b>6552</b>	<b>6461</b>	<b>7432</b>
<b>TOTAL EXPORTS F.O.B.</b>	<b>32208</b>	<b>35423</b>	<b>40541</b>	<b>42938</b>	<b>9412</b>	<b>9128</b>	<b>10305</b>	<b>10646</b>	<b>10462</b>	<b>10051</b>	<b>10664</b>	<b>10412</b>	<b>11811</b>
<b>EXPORTS OF SERVICES</b>	<b>6593</b>	<b>7905</b>	<b>9841</b>	<b>11086</b>	<b>1986</b>	<b>2148</b>	<b>2461</b>	<b>2748</b>	<b>2484</b>	<b>2675</b>	<b>2844</b>	<b>2985</b>	<b>2582</b>
<b>EXPORTS OF GOODS AND SERVICES</b>	<b>38801</b>	<b>43328</b>	<b>50382</b>	<b>54024</b>	<b>11398</b>	<b>11276</b>	<b>12766</b>	<b>13394</b>	<b>12946</b>	<b>12726</b>	<b>13508</b>	<b>13397</b>	<b>14393</b>
<b>IMPORTS F.O.B.</b>													
FOOD, BEVERAGES AND TOBACCO	1705	1936	2013	2217	437	481	516	552	464	494	581	584	558
FUELS	1909	1751	2036	2017	428	412	613	494	517	411	295	561	750
CHEMICALS (INCLUDING PLASTICS)	3003	3466	4280	4976	938	991	1021	1145	1123	1223	1198	1211	1344
TEXTILES, FABRICS, ETC.	1669	1830	1931	2001	473	512	496	448	475	522	493	471	515
METALS AND METAL MANUFACTURES	1695	1845	2205	2629	473	565	548	540	552	602	609	657	761
MACHINERY	10827	11360	12230	13816	2826	2947	3192	3024	3067	3237	3452	3319	3808
TRANSPORT EQUIPMENT	5415	4502	4152	6754	1166	914	1033	1075	1130	1303	1982	1640	1829
MANUFACTURES N.E.C.	6892	7700	8563	9789	1802	2106	2200	2228	2029	2431	2482	2399	2477
OTHER	2561	2769	2976	2814	704	806	742	716	712	750	732	653	679
<b>TOTAL IMPORTS F.O.B.</b>	<b>35676</b>	<b>37159</b>	<b>40386</b>	<b>47013</b>	<b>9247</b>	<b>9734</b>	<b>10361</b>	<b>10222</b>	<b>10069</b>	<b>10973</b>	<b>11824</b>	<b>11495</b>	<b>12721</b>
<b>OF WHICH :</b>													
EXOGENOUS	4539	4459	3829	4185	1106	939	1065	958	867	791	1138	993	1263
ENDOGENOUS -													
CONSUMPTION GOODS	8123	8296	9348	11483	1833	2236	2444	2478	2190	2658	3004	2903	2918
CAPITAL GOODS	8146	8031	8578	10593	1990	1965	2265	2066	2282	2429	2666	2550	2948
OTHER GOODS	14868	16373	18631	20752	4318	4594	4587	4720	4730	5095	5016	5049	5592
<b>TOTAL ENDOGENOUS</b>	<b>31137</b>	<b>32700</b>	<b>36557</b>	<b>42828</b>	<b>8141</b>	<b>8795</b>	<b>9296</b>	<b>9264</b>	<b>9202</b>	<b>10182</b>	<b>10686</b>	<b>10502</b>	<b>11458</b>
<b>IMPORTS OF SERVICES</b>	<b>10424</b>	<b>10885</b>	<b>12310</b>	<b>13732</b>	<b>2715</b>	<b>3113</b>	<b>3058</b>	<b>3109</b>	<b>3030</b>	<b>3306</b>	<b>3345</b>	<b>3508</b>	<b>3573</b>
<b>IMPORTS OF GOODS AND SERVICES</b>	<b>46100</b>	<b>48044</b>	<b>52696</b>	<b>60745</b>	<b>11962</b>	<b>12847</b>	<b>13419</b>	<b>13331</b>	<b>13099</b>	<b>14279</b>	<b>15169</b>	<b>15003</b>	<b>16294</b>

TABLE 35 - EXPORTS AND IMPORTS OF GOODS AND SERVICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED													
	1985-86		1986-87				1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
<b>RURAL EXPORTS F.O.B.</b>														
MEAT AND MEAT PREPARATIONS	442	507	583	581	575	574	646	701	643	506	589	542	607	
CEREAL GRAINS AND CEREAL PREPS.	937	778	823	525	720	706	627	505	404	510	572	582	1049	
SUGAR, SUGAR PREPS. AND HONEY	187	174	173	208	161	154	170	197	185	249	218	200	219	
WOOL AND SHEEPSKINS	701	887	920	938	1122	1214	1490	1615	1403	1398	1701	1456	1377	
OTHER RURAL	707	821	911	884	911	919	952	1104	1013	959	1040	955	1008	
<b>TOTAL</b>	<b>2974</b>	<b>3167</b>	<b>3410</b>	<b>3136</b>	<b>3489</b>	<b>3567</b>	<b>3885</b>	<b>4122</b>	<b>3648</b>	<b>3622</b>	<b>4120</b>	<b>3735</b>	<b>4260</b>	
<b>NON-RURAL EXPORTS F.O.B.</b>														
METAL ORES AND MINERALS	1225	1237	1355	1197	1153	1208	1355	1499	1415	1362	1414	1875	1970	
MINERAL FUELS -														
COAL, COKE AND BRIQUETTES	1214	1419	1402	1286	1353	1168	1267	1282	1131	1155	1163	1112	1295	
OTHER MINERAL FUELS	186	253	389	408	461	439	473	446	416	404	233	264	367	
GOLD	217	264	386	445	452	473	655	769	667	766	689	774	536	
OTHER METALS	561	701	685	758	757	832	975	957	994	1063	1171	1120	1297	
MACHINERY	313	341	408	432	418	420	447	473	497	460	452	465	479	
TRANSPORT EQUIPMENT	114	141	302	342	251	273	173	253	264	213	163	250	265	
MANUFACTURES N.E.C.	461	533	575	604	653	655	705	779	808	827	812	789	837	
OTHER NON-RURAL	194	181	229	277	233	229	260	300	391	310	323	286	286	
<b>TOTAL</b>	<b>4485</b>	<b>5070</b>	<b>5731</b>	<b>5749</b>	<b>5731</b>	<b>5697</b>	<b>6310</b>	<b>6758</b>	<b>6583</b>	<b>6560</b>	<b>6420</b>	<b>6935</b>	<b>7332</b>	
<b>TOTAL EXPORTS F.O.B.</b>	<b>7459</b>	<b>8237</b>	<b>9141</b>	<b>8885</b>	<b>9220</b>	<b>9264</b>	<b>10195</b>	<b>10880</b>	<b>10231</b>	<b>10182</b>	<b>10540</b>	<b>10670</b>	<b>11592</b>	
<b>EXPORTS OF SERVICES</b>	<b>1743</b>	<b>1789</b>	<b>1920</b>	<b>2084</b>	<b>2084</b>	<b>2281</b>	<b>2330</b>	<b>2583</b>	<b>2646</b>	<b>2873</b>	<b>2681</b>	<b>2808</b>	<b>2735</b>	
<b>EXPORTS OF GOODS AND SERVICES</b>	<b>9202</b>	<b>10026</b>	<b>11061</b>	<b>10969</b>	<b>11304</b>	<b>11545</b>	<b>12525</b>	<b>13463</b>	<b>12877</b>	<b>13055</b>	<b>13221</b>	<b>13478</b>	<b>14327</b>	
<b>IMPORTS F.O.B.</b>														
FOOD, BEVERAGES AND TOBACCO	485	464	499	510	460	497	499	525	490	511	561	555	590	
FUELS	307	419	490	420	425	405	634	492	510	405	305	559	739	
CHEMICALS (INCLUDING PLASTICS)	765	799	879	869	921	956	1049	1177	1104	1181	1229	1244	1321	
TEXTILES, FABRICS, ETC.	433	438	451	467	476	473	488	494	477	483	484	520	517	
METALS AND METAL MANUFACTURES	437	467	451	450	479	531	544	574	561	564	604	700	775	
MACHINERY	2686	2820	2820	2852	2870	2845	3080	3201	3120	3131	3319	3515	3876	
TRANSPORT EQUIPMENT	1181	1186	1193	924	1180	917	956	1142	1148	1320	1815	1740	1862	
MANUFACTURES N.E.C.	1778	1897	1931	1931	1944	1951	2149	2294	2192	2256	2417	2469	2678	
OTHER	651	656	656	776	691	756	746	776	702	702	735	707	671	
<b>TOTAL IMPORTS F.O.B.</b>	<b>8723</b>	<b>9146</b>	<b>9370</b>	<b>9199</b>	<b>9446</b>	<b>9331</b>	<b>10145</b>	<b>10675</b>	<b>10304</b>	<b>10553</b>	<b>11469</b>	<b>12009</b>	<b>13029</b>	
<b>OF WHICH :</b>														
EXOGENOUS	825	1117	1339	903	1103	932	1086	956	860	785	1148	991	1252	
ENDOGENOUS -														
CONSUMPTION GOODS	2092	2098	2057	2120	2019	2103	2293	2571	2415	2500	2819	3010	3220	
CAPITAL GOODS	1934	2030	2010	2030	1961	1926	2193	2207	2258	2390	2565	2723	2923	
OTHER GOODS	3872	3901	3964	4146	4363	4370	4573	4941	4771	4878	4937	5285	5634	
<b>TOTAL ENDOGENOUS</b>	<b>7898</b>	<b>8029</b>	<b>8031</b>	<b>8296</b>	<b>8343</b>	<b>8399</b>	<b>9059</b>	<b>9719</b>	<b>9444</b>	<b>9768</b>	<b>10321</b>	<b>11018</b>	<b>11777</b>	
<b>IMPORTS OF SERVICES</b>	<b>2601</b>	<b>2691</b>	<b>2739</b>	<b>2717</b>	<b>2741</b>	<b>2959</b>	<b>3084</b>	<b>3205</b>	<b>3066</b>	<b>3149</b>	<b>3370</b>	<b>3633</b>	<b>3623</b>	
<b>IMPORTS OF GOODS AND SERVICES</b>	<b>11324</b>	<b>11837</b>	<b>12109</b>	<b>11916</b>	<b>12187</b>	<b>12290</b>	<b>13229</b>	<b>13880</b>	<b>13370</b>	<b>13702</b>	<b>14839</b>	<b>15642</b>	<b>16652</b>	

TABLE 36 - EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
<b>RURAL EXPORTS F.O.B.</b>													
MEAT AND MEAT PREPARATIONS	1639	1930	2131	1833	510	518	536	517	560	440	482	409	502
CEREAL GRAINS AND CEREAL PREPS.	3957	3462	2771	2557	1002	871	726	708	466	503	495	664	895
SUGAR, SUGAR PREPS. AND HONEY	640	653	642	671	169	177	169	121	175	238	164	115	154
WOOL AND SHEEPSKINS	2823	3253	3205	2892	900	635	922	975	673	499	838	824	731
OTHER RURAL	2891	3170	3136	3200	810	807	731	796	802	825	834	722	819
<b>TOTAL</b>	<b>11950</b>	<b>12468</b>	<b>11885</b>	<b>11153</b>	<b>3391</b>	<b>3008</b>	<b>3084</b>	<b>3117</b>	<b>2676</b>	<b>2505</b>	<b>2813</b>	<b>2734</b>	<b>3101</b>
<b>NON-RURAL EXPORTS F.O.B.</b>													
METAL ORES AND MINERALS	4819	4733	5136	5191	1194	1256	1388	1226	1266	1283	1330	1262	1316
MINERAL FUELS -													
COAL, COKE AND BRIQUETTES	4886	5232	5545	5314	1457	1279	1479	1453	1334	1284	1398	1280	1352
OTHER MINERAL FUELS	2275	2347	2557	2243	597	560	723	658	616	678	562	477	526
GOLD	664	1032	1561	2055	346	301	345	441	474	536	458	589	472
OTHER METALS	2475	2543	2689	2871	655	681	697	637	674	705	724	668	774
MACHINERY	1058	1425	1639	1697	390	399	423	379	438	423	456	376	442
TRANSPORT EQUIPMENT	466	934	878	840	228	245	163	219	251	206	175	224	235
MANUFACTURES N.E.C.	1718	1954	2168	2430	534	534	551	503	580	628	622	554	626
OTHER NON-RURAL	594	811	960	918	196	227	207	238	288	279	251	201	187
<b>TOTAL</b>	<b>18955</b>	<b>21011</b>	<b>23133</b>	<b>23559</b>	<b>5597</b>	<b>5482</b>	<b>5976</b>	<b>5754</b>	<b>5921</b>	<b>6022</b>	<b>5976</b>	<b>5631</b>	<b>5930</b>
<b>TOTAL EXPORTS F.O.B.</b>	<b>30905</b>	<b>33479</b>	<b>35018</b>	<b>34712</b>	<b>8988</b>	<b>8490</b>	<b>9060</b>	<b>8871</b>	<b>8597</b>	<b>8527</b>	<b>8789</b>	<b>8365</b>	<b>9031</b>
<b>EXPORTS OF SERVICES</b>	<b>5999</b>	<b>6692</b>	<b>7880</b>	<b>8597</b>	<b>1666</b>	<b>1768</b>	<b>1987</b>	<b>2166</b>	<b>1959</b>	<b>2107</b>	<b>2202</b>	<b>2303</b>	<b>1985</b>
<b>EXPORTS OF GOODS AND SERVICES</b>	<b>36904</b>	<b>40171</b>	<b>42898</b>	<b>43309</b>	<b>10654</b>	<b>10258</b>	<b>11047</b>	<b>11037</b>	<b>10556</b>	<b>10634</b>	<b>10991</b>	<b>10668</b>	<b>11016</b>
<b>IMPORTS F.O.B.</b>													
FOOD, BEVERAGES AND TOBACCO	1488	1532	1641	1942	360	398	415	442	386	431	503	531	477
FUELS	2070	2753	2957	3681	576	560	844	727	826	761	613	1156	1151
CHEMICALS (INCLUDING PLASTICS)	2608	2769	3259	3813	766	796	787	842	834	939	913	945	1016
TEXTILES, FABRICS, ETC.	1444	1426	1476	1681	374	399	369	333	375	428	414	408	431
METALS AND METAL MANUFACTURES	1455	1424	1631	1931	375	437	405	387	402	442	446	494	549
MACHINERY	9529	9134	10610	14073	2375	2476	2727	2576	2831	3228	3524	3453	3868
TRANSPORT EQUIPMENT	4404	3167	2800	5078	853	634	710	703	753	932	1569	1263	1314
MANUFACTURES N.E.C.	5891	5754	6325	7510	1360	1595	1607	1624	1499	1860	1910	1888	1852
OTHER	2251	2173	2280	2285	561	647	565	524	544	604	590	538	553
<b>TOTAL IMPORTS F.O.B.</b>	<b>31140</b>	<b>30132</b>	<b>32979</b>	<b>41994</b>	<b>7600</b>	<b>7942</b>	<b>8429</b>	<b>8158</b>	<b>8450</b>	<b>9625</b>	<b>10482</b>	<b>10676</b>	<b>11211</b>
OF WHICH :													
EXOGENOUS	4416	5014	4540	5745	1180	1030	1237	1134	1139	1117	1450	1574	1604
ENDOGENOUS -													
CONSUMPTION GOODS	6900	6220	7036	9157	1395	1723	1830	1827	1656	2100	2375	2381	2301
CAPITAL GOODS	7054	6271	7160	10204	1617	1607	1867	1690	1996	2289	2577	2525	2813
OTHER GOODS	12770	12627	14243	16888	3408	3582	3495	3507	3659	4119	4080	4196	4493
<b>TOTAL ENDOGENOUS</b>	<b>26724</b>	<b>25118</b>	<b>28439</b>	<b>36249</b>	<b>6420</b>	<b>6912</b>	<b>7192</b>	<b>7024</b>	<b>7311</b>	<b>8508</b>	<b>9032</b>	<b>9102</b>	<b>9607</b>
<b>IMPORTS OF SERVICES</b>	<b>8957</b>	<b>8670</b>	<b>9675</b>	<b>11532</b>	<b>2231</b>	<b>2515</b>	<b>2363</b>	<b>2376</b>	<b>2421</b>	<b>2797</b>	<b>2823</b>	<b>2993</b>	<b>2919</b>
<b>IMPORTS OF GOODS AND SERVICES</b>	<b>40097</b>	<b>38802</b>	<b>42654</b>	<b>53526</b>	<b>9831</b>	<b>10457</b>	<b>10792</b>	<b>10534</b>	<b>10871</b>	<b>12422</b>	<b>13305</b>	<b>13669</b>	<b>14130</b>



TABLE 37 - EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED													
	1985-86		1986-87				1987-88				1988-89			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE.	
<b>RURAL EXPORTS F.O.B.</b>														
MEAT AND MEAT PREPARATIONS	446	456	487	497	490	487	528	584	539	417	472	461	483	
CEREAL GRAINS AND CEREAL PREPS.	1015	831	987	700	996	983	830	574	465	566	565	539	893	
SUGAR, SUGAR PREPS. AND HONEY	170	156	154	198	157	144	172	169	163	195	167	159	143	
WOOL AND SHEEPSKINS	646	809	804	778	864	851	888	827	649	672	801	699	707	
OTHER RURAL	688	793	825	773	780	760	743	867	775	778	846	785	792	
TOTAL	2965	3045	3257	2946	3287	3225	3161	3021	2591	2628	2851	2643	3018	
<b>NON-RURAL EXPORTS F.O.B.</b>														
METAL ORES AND MINERALS	1236	1118	1279	1155	1174	1195	1307	1408	1244	1224	1250	1448	1292	
MINERAL FUELS -														
COAL, COKE AND BRIQUETTES	1174	1253	1300	1227	1455	1311	1426	1468	1339	1318	1342	1294	1360	
OTHER MINERAL FUELS	291	458	667	575	634	598	655	643	656	732	502	465	561	
GOLD	182	192	240	297	298	301	391	460	408	539	515	612	407	
OTHER METALS	568	625	591	670	660	644	703	664	680	666	731	697	781	
MACHINERY	286	293	358	396	384	384	398	431	429	410	427	428	431	
TRANSPORT EQUIPMENT	109	133	266	307	230	246	147	240	252	210	159	243	235	
MANUFACTURES N.E.C.	424	470	472	492	519	513	535	557	565	603	605	613	610	
OTHER NON-RURAL	186	160	204	245	207	202	220	240	302	251	265	203	196	
TOTAL	4456	4702	5377	5364	5561	5394	5782	6111	5875	5953	5796	6003	5873	
<b>TOTAL EXPORTS F.O.B.</b>	7421	7747	8634	8310	8848	8619	8943	9132	8466	8581	8647	8646	8891	
EXPORTS OF SERVICES	1558	1565	1625	1746	1732	1872	1889	2053	2062	2257	2085	2182	2081	
<b>EXPORTS OF GOODS AND SERVICES</b>	8979	9312	10259	10056	10580	10491	10832	11185	10528	10838	10732	10828	10972	
<b>IMPORTS F.O.B.</b>														
FOOD, BEVERAGES AND TOBACCO	405	366	389	397	379	411	401	421	408	446	486	505	504	
FUELS	524	820	775	591	571	550	873	724	816	749	633	1153	1134	
CHEMICALS (INCLUDING PLASTICS)	657	629	693	696	752	768	809	865	820	907	937	971	999	
TEXTILES, FABRICS, ETC.	368	336	351	365	377	369	363	367	377	396	407	450	433	
METALS AND METAL MANUFACTURES	370	359	340	347	379	410	402	412	408	414	442	526	559	
MACHINERY	2345	2185	2248	2296	2412	2390	2631	2727	2880	3122	3388	3657	3937	
TRANSPORT EQUIPMENT	892	831	852	604	863	636	657	747	765	944	1437	1340	1338	
MANUFACTURES N.E.C.	1474	1418	1428	1445	1467	1477	1570	1672	1619	1726	1860	1943	2002	
OTHER	564	517	513	599	551	606	568	568	536	565	593	582	546	
<b>TOTAL IMPORTS F.O.B.</b>	7599	7461	7589	7340	7751	7617	8274	8503	8629	9269	10183	11127	11452	
OF WHICH :														
EXOGENOUS	986	1377	1473	993	1175	1020	1266	1131	1129	1105	1470	1571	1587	
ENDOGENOUS -														
CONSUMPTION GOODS	1714	1572	1527	1585	1536	1620	1717	1896	1826	1976	2229	2469	2539	
CAPITAL GOODS	1650	1535	1559	1585	1593	1575	1808	1805	1975	2252	2479	2696	2789	
OTHER GOODS	3249	2977	3030	3177	3447	3402	3483	3671	3699	3936	4005	4391	4537	
TOTAL ENDOGENOUS	6613	6084	6116	6347	6576	6597	7008	7372	7500	8164	8713	9556	9865	
IMPORTS OF SERVICES	2229	2102	2186	2154	2235	2406	2396	2446	2428	2681	2858	3086	2929	
<b>IMPORTS OF GOODS AND SERVICES</b>	9828	9563	9775	9494	9986	10023	10670	10949	11057	11950	13041	14213	14381	

TABLE 38 - PERCENTAGE CHANGES IN EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
RURAL EXPORTS F.O.B.													
MEAT AND MEAT PREPARATIONS	2.2	6.8	2.1	-1.4	-0.6	8.4	10.6	-7.7	-22.6	13.2	-2.3	4.8	-10.4
CEREAL GRAINS AND CEREAL PREPS.	-18.1	18.8	-29.1	42.3	-1.3	-15.6	-30.8	-19.0	21.7	-0.2	-4.6	65.7	92.0
SUGAR, SUGAR PREPS. AND HONEY	-8.2	-1.3	28.6	-20.7	-8.3	19.4	-1.7	-3.6	19.6	-14.4	-4.8	-10.1	-12.3
WOOL AND SHEEPSKINS	25.2	-0.6	-3.2	11.1	-1.5	4.3	-6.9	-21.5	3.5	19.2	-12.7	1.1	8.9
OTHER RURAL	15.3	4.0	-6.3	0.9	-2.6	-2.2	16.7	-10.6	0.4	8.7	-7.2	0.9	2.2
TOTAL	2.7	7.0	-9.5	11.6	-1.9	-2.0	-4.4	-14.2	1.4	8.5	-7.3	14.2	16.5
NON-RURAL EXPORTS F.O.B.													
METAL ORES AND MINERALS	-9.5	14.4	-9.7	1.6	1.8	9.4	7.7	-11.6	-1.6	2.1	15.8	-10.8	3.9
MINERAL FUELS -													
COAL, COKE AND BRIQUETTES	6.7	3.8	-5.6	18.6	-9.9	8.8	2.9	-8.8	-1.6	1.8	-3.6	5.1	1.6
OTHER MINERAL FUELS	57.4	45.6	-13.8	10.3	-5.7	9.5	-1.8	2.0	11.6	-31.4	-7.4	20.6	-14.5
GOLD	5.5	25.0	23.7	0.3	1.0	29.9	17.6	-11.3	32.1	-4.5	18.8	-33.5	-0.2
OTHER METALS	10.0	-5.4	13.4	-1.5	-2.4	9.2	-5.5	2.4	-2.1	9.8	-4.7	12.1	14.9
MACHINERY	2.4	22.2	10.6	-3.0	-	3.6	8.3	-0.5	-4.4	4.1	0.2	0.7	0.5
TRANSPORT EQUIPMENT	22.0	100.0	15.4	-25.1	7.0	-40.2	63.3	5.0	-16.7	-24.3	52.8	-3.3	-6.7
MANUFACTURES N.E.C.	10.8	0.4	4.2	5.5	-1.2	4.3	4.1	1.4	6.7	0.3	1.3	-0.5	8.0
OTHER NON-RURAL	-14.0	27.5	20.1	-15.5	-2.4	8.9	9.1	25.8	-16.9	5.6	-23.4	-3.4	-35.1
TOTAL	5.5	14.4	-0.2	3.7	-3.0	7.2	5.7	-3.9	1.3	-2.6	3.6	-2.2	0.0
TOTAL EXPORTS F.O.B.	4.4	11.4	-3.8	6.5	-2.6	3.8	2.1	-7.3	1.4	0.8	-	2.8	5.0
EXPORTS OF SERVICES	0.4	3.8	7.4	-0.8	8.1	0.9	8.7	0.4	9.5	-7.6	4.7	-4.6	0.9
EXPORTS OF GOODS AND SERVICES	3.7	10.2	-2.0	5.2	-0.8	3.3	3.3	-5.9	2.9	-1.0	0.9	1.3	4.2
IMPORTS F.O.B.													
FOOD, BEVERAGES AND TOBACCO	-9.6	6.3	2.1	-4.5	8.4	-2.4	5.0	-3.1	9.3	9.0	3.9	-0.2	23.5
FUELS	56.5	-5.5	-23.7	-3.4	-3.7	58.7	-17.1	12.7	-8.2	-15.5	82.1	-1.6	39.0
CHEMICALS (INCLUDING PLASTICS)	-4.3	10.2	0.4	8.0	2.1	5.3	6.9	-5.2	10.6	3.3	3.6	2.9	21.8
TEXTILES, FABRICS, ETC.	-8.7	4.5	4.0	3.3	-2.1	-1.6	1.1	2.7	5.0	2.8	10.6	-3.8	14.9
METALS AND METAL MANUFACTURES	-3.0	-5.3	2.1	9.2	8.2	-2.0	2.5	-1.0	1.5	6.8	19.0	6.3	37.0
MACHINERY	-6.8	2.9	2.1	5.1	-0.9	10.1	3.6	5.6	8.4	8.5	7.9	7.7	36.7
TRANSPORT EQUIPMENT	-6.8	2.5	-29.1	42.9	-26.3	3.3	13.7	2.4	23.4	52.2	-6.8	-0.1	74.9
MANUFACTURES N.E.C.	-3.8	0.7	1.2	1.5	0.7	6.3	6.5	-3.2	6.6	7.8	4.5	3.0	23.7
OTHER	-8.3	-0.8	16.8	-8.0	10.0	-6.3	-	-5.6	5.4	5.0	-1.9	-6.2	1.9
TOTAL IMPORTS F.O.B.	-1.8	1.7	-3.3	5.6	-1.7	8.6	2.8	1.5	7.4	9.9	9.3	2.9	32.7
OF WHICH :													
EXOGENOUS	39.7	7.0	-32.6	18.3	-13.2	24.1	-10.7	-0.2	-2.1	33.0	6.9	1.0	40.6
ENDOGENOUS -													
CONSUMPTION GOODS	-8.3	-2.9	3.8	-3.1	5.5	6.0	10.4	-3.7	8.2	12.8	10.8	2.8	39.0
CAPITAL GOODS	-7.0	1.6	1.7	0.5	-1.1	14.8	-0.2	9.4	14.0	10.1	8.8	3.4	41.2
OTHER GOODS	-8.4	1.8	4.9	8.5	-1.3	2.4	5.4	0.8	6.4	1.8	9.6	3.3	22.7
TOTAL ENDOGENOUS	-8.0	0.5	3.8	3.6	0.3	6.2	5.2	1.7	8.9	6.7	9.7	3.2	31.5
IMPORTS OF SERVICES	-5.7	4.0	-1.5	3.8	7.7	-0.4	2.1	-0.7	10.4	6.6	8.0	-5.1	20.6
IMPORTS OF GOODS AND SERVICES	-2.7	2.2	-2.9	5.2	0.4	6.5	2.6	1.0	8.1	9.1	9.0	1.2	30.1

TABLE 39 - IMPLICIT PRICE DEFLATORS FOR EXPORTS AND IMPORTS OF GOODS AND SERVICES ( 1984-85 = 100.0 )

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
RURAL EXPORTS F.O.B.													
MEAT AND MEAT PREPARATIONS	103.7	116.3	119.9	122.6	117.3	117.9	122.3	120.0	119.3	121.3	124.8	117.6	125.7
CEREAL GRAINS AND CEREAL PREPS.	98.1	80.2	79.5	106.5	72.3	71.8	75.5	88.0	86.9	90.1	101.2	108.0	117.5
SUGAR, SUGAR PREPS. AND HONEY	100.9	108.4	108.7	133.7	102.5	106.9	98.8	116.6	113.5	127.7	130.5	125.8	153.1
WOOL AND SHEEPSKINS	108.4	119.5	181.3	206.1	129.9	142.7	167.8	195.3	216.2	208.0	212.4	208.3	194.8
OTHER RURAL	102.7	111.1	126.8	123.8	116.8	120.9	128.1	127.3	130.7	123.3	122.9	121.7	127.3
TOTAL	102.5	105.4	128.2	141.6	106.1	110.6	122.9	136.4	140.8	137.8	144.5	141.3	141.2
NON-RURAL EXPORTS F.O.B.													
METAL ORES AND MINERALS	103.8	104.7	106.2	126.6	98.2	101.1	103.7	106.5	113.7	111.3	113.1	129.5	152.5
MINERAL FUELS -													
COAL, COKE AND BRIQUETTES	107.2	104.3	87.5	88.9	93.0	89.1	88.8	87.3	84.5	87.6	86.7	85.9	95.2
OTHER MINERAL FUELS	101.1	64.6	69.6	55.7	72.7	73.4	72.2	69.4	63.4	55.2	46.4	56.8	65.4
GOLD	118.5	150.4	164.2	133.3	151.7	157.1	167.5	167.2	163.5	142.1	133.8	126.5	131.7
OTHER METALS	102.1	114.0	139.4	161.8	114.7	129.2	138.7	144.1	146.2	159.6	160.2	160.7	166.1
MACHINERY	107.7	111.9	112.0	109.5	108.9	109.4	112.3	109.7	115.9	112.2	105.9	108.6	111.1
TRANSPORT EQUIPMENT	101.7	110.7	109.0	105.4	109.1	111.0	117.7	105.4	104.8	101.4	102.5	102.9	112.8
MANUFACTURES N.E.C.	108.2	120.9	135.7	134.5	125.8	127.7	131.8	139.9	143.0	137.1	134.2	128.7	137.2
OTHER NON-RURAL	105.4	112.7	121.9	131.5	112.6	113.4	118.2	125.0	129.5	123.5	121.9	140.9	145.9
TOTAL	105.3	106.1	109.4	115.2	103.1	105.6	109.1	110.6	112.1	110.2	110.8	115.5	124.8
TOTAL EXPORTS F.O.B.	104.2	105.8	115.8	123.7	104.2	107.5	114.0	119.1	120.8	118.7	121.9	123.4	130.4
EXPORTS OF SERVICES	109.9	118.1	124.9	129.0	120.3	121.8	123.3	125.8	128.3	127.3	128.6	128.7	131.4
EXPORTS OF GOODS AND SERVICES	105.1	107.9	117.4	124.7	106.8	110.0	115.6	120.4	122.3	120.5	123.2	124.5	130.6
IMPORTS F.O.B.													
FOOD, BEVERAGES AND TOBACCO	114.6	126.4	122.7	114.2	121.4	120.9	124.4	124.7	120.1	114.6	115.4	109.9	117.1
FUELS	92.2	63.6	68.9	54.8	74.4	73.6	72.6	68.0	62.5	54.1	48.2	48.5	65.2
CHEMICALS (INCLUDING PLASTICS)	115.1	125.2	131.3	130.5	122.5	124.5	129.7	136.1	134.6	130.2	131.2	128.1	132.2
TEXTILES, FABRICS, ETC.	115.6	128.3	130.8	119.0	126.3	128.2	134.4	134.6	126.5	122.0	118.9	115.6	119.4
METALS AND METAL MANUFACTURES	116.5	129.6	135.2	136.1	126.4	129.5	135.3	139.3	137.5	136.2	136.7	133.1	138.6
MACHINERY	113.6	124.4	115.3	98.2	119.0	119.0	117.1	117.4	108.3	100.3	98.0	96.1	98.5
TRANSPORT EQUIPMENT	123.0	142.2	148.3	133.0	136.7	144.2	145.5	152.9	150.1	139.8	126.3	129.9	139.2
MANUFACTURES N.E.C.	117.0	133.8	135.4	130.3	132.5	132.1	136.9	137.2	135.4	130.7	129.9	127.1	133.8
OTHER	113.8	127.4	130.5	123.2	125.4	124.8	131.3	136.6	131.0	124.2	123.9	121.5	122.9
TOTAL IMPORTS F.O.B.	114.6	123.3	122.5	112.0	121.9	122.5	122.6	125.5	119.4	113.9	112.6	107.9	113.8
OF WHICH :													
EXOGENOUS	102.8	88.9	84.3	72.8	93.9	91.4	85.8	84.5	76.2	71.0	78.1	63.1	78.9
ENDOGENOUS -													
CONSUMPTION GOODS	117.7	133.4	132.9	125.4	131.4	129.8	133.5	135.6	132.3	126.5	126.5	121.9	126.8
CAPITAL GOODS	115.5	128.1	119.8	103.8	123.1	122.3	121.3	122.3	114.3	106.1	103.5	101.0	104.8
OTHER GOODS	116.4	129.7	130.8	122.9	126.6	128.5	131.3	134.6	129.0	123.9	123.3	120.4	124.2
TOTAL ENDOGENOUS	116.5	130.2	128.5	118.1	126.9	127.3	129.3	131.8	125.9	119.6	118.5	115.3	119.4
IMPORTS OF SERVICES	116.4	125.5	127.2	119.1	122.6	123.0	128.7	131.0	126.3	117.5	117.9	117.7	123.7
IMPORTS OF GOODS AND SERVICES	115.0	123.8	123.5	113.5	122.0	122.6	124.0	126.8	120.9	114.7	113.8	110.1	115.8

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 40 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS FOR EXPORTS AND IMPORTS OF GOODS AND SERVICES

	CHANGE FROM PRECEDING QUARTER												JUN QTR 1988 TO JUN QTR 1989
	1986-87				1987-88				1988-89				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
RURAL EXPORTS F.O.B.													
MEAT AND MEAT PREPARATIONS	12.2	7.6	-2.3	0.3	0.5	3.7	-1.9	-0.6	1.7	2.9	-5.8	6.9	5.4
CEREAL GRAINS AND CEREAL PREPS.	1.4	-10.9	-10.1	-3.6	-0.7	5.2	16.6	-1.3	3.7	12.3	6.7	8.8	35.2
SUGAR, SUGAR PREPS. AND HONEY	1.4	0.7	-6.4	-2.5	4.3	-7.6	18.0	-2.7	12.5	2.2	-3.6	21.7	34.9
WOOL AND SHEEPSKINS	1.0	4.4	5.4	7.7	9.9	17.6	16.4	10.7	-3.8	2.1	-1.9	-6.5	-9.9
OTHER RURAL	0.7	6.7	3.6	2.1	3.5	6.0	-0.6	2.7	-5.7	-0.3	-1.0	4.6	-2.6
TOTAL	3.7	0.7	1.6	-0.3	4.2	11.1	11.0	3.2	-2.1	4.9	-2.2	-0.1	0.3
NON-RURAL EXPORTS F.O.B.													
METAL ORES AND MINERALS	11.6	-4.2	-2.2	-5.2	3.0	2.6	2.7	6.8	-2.1	1.6	14.5	17.8	34.1
MINERAL FUELS -													
COAL, COKE AND BRIQUETTES	9.5	-4.8	-2.8	-11.3	-4.2	-0.3	-1.7	-3.2	3.7	-1.0	-0.9	10.8	12.7
OTHER MINERAL FUELS	-13.6	5.6	21.8	2.4	1.0	-1.6	-3.9	-8.6	-12.9	-15.9	22.4	15.1	3.2
GOLD	15.4	16.9	-6.8	1.3	3.6	6.6	-0.2	-2.2	-13.1	-5.8	-5.5	4.1	-19.4
OTHER METALS	13.6	3.3	-2.4	1.4	12.6	7.4	3.9	1.5	9.2	0.4	0.3	3.4	13.6
MACHINERY	6.4	-2.1	-4.3	-0.2	0.5	2.7	-2.3	5.7	-3.2	-5.6	2.5	2.3	-4.1
TRANSPORT EQUIPMENT	1.3	7.1	-1.9	-2.1	1.7	6.0	-10.5	-0.6	-3.2	1.1	0.4	9.6	7.6
MANUFACTURES N.E.C.	4.3	7.4	0.8	2.4	1.5	3.2	6.1	2.2	-4.1	-2.1	-4.1	6.6	-4.1
OTHER NON-RURAL	8.4	-0.7	0.7	-0.4	0.7	4.2	5.8	3.6	-4.6	-1.3	15.6	3.5	12.7
TOTAL	7.1	-1.1	0.6	-3.8	2.4	3.3	1.4	1.4	-1.7	0.5	4.2	8.1	11.3
TOTAL EXPORTS F.O.B.	5.8	-0.4	0.9	-2.5	3.2	6.0	4.5	1.4	-1.7	2.7	1.2	5.7	7.9
EXPORTS OF SERVICES	2.1	3.4	1.0	0.8	1.2	1.2	2.0	2.0	-0.8	1.0	0.1	2.1	2.4
EXPORTS OF GOODS AND SERVICES	5.1	0.1	1.2	-2.1	3.0	5.1	4.2	1.6	-1.5	2.2	1.1	4.9	6.8
IMPORTS F.O.B.													
FOOD, BEVERAGES AND TOBACCO	5.8	1.2	0.2	-5.5	-0.4	2.9	0.2	-3.7	-4.6	0.7	-4.8	6.6	-2.5
FUELS	-12.8	23.7	12.5	4.6	-1.1	-1.4	-6.3	-8.1	-13.4	-10.9	0.6	34.4	4.3
CHEMICALS (INCLUDING PLASTICS)	9.1	-0.2	-1.5	-1.9	1.6	4.2	4.9	-1.1	-3.3	0.8	-2.4	3.2	-1.8
TEXTILES, FABRICS, ETC.	10.8	-1.5	-0.5	-1.3	1.5	4.8	0.1	-6.0	-3.6	-2.5	-2.8	3.3	-5.6
METALS AND METAL MANUFACTURES	10.2	1.9	-2.2	-2.5	2.5	4.5	3.0	-1.3	-0.9	0.4	-2.6	4.1	0.8
MACHINERY	12.8	-2.9	-1.0	-4.2	-	-1.6	0.3	-7.8	-7.4	-2.3	-1.9	2.5	-9.0
TRANSPORT EQUIPMENT	7.8	-1.9	9.3	-10.7	5.5	0.9	5.1	-1.8	-6.9	-9.7	2.9	7.2	-7.3
MANUFACTURES N.E.C.	10.9	1.0	-1.2	-0.8	-0.3	3.6	0.2	-1.3	-3.5	-0.6	-2.2	5.3	-1.2
OTHER	10.0	0.8	1.3	-3.2	-0.5	5.2	4.0	-4.1	-5.2	-0.2	-1.9	1.2	-6.2
TOTAL IMPORTS F.O.B.	6.8	0.7	1.5	-2.7	0.5	0.1	2.4	-4.9	-4.6	-1.1	-4.2	5.5	-4.7
OF WHICH :													
EXOGENOUS	-3.1	12.1	-	3.3	-2.7	-6.1	-1.5	-9.8	-6.8	10.0	-19.2	25.0	3.5
ENDOGENOUS -													
CONSUMPTION GOODS	9.3	0.9	-0.7	-1.8	-1.2	2.9	1.6	-2.4	-4.4	-	-3.6	4.0	-4.2
CAPITAL GOODS	12.8	-2.5	-0.6	-3.9	-0.6	-0.8	0.8	-6.5	-7.2	-2.5	-2.4	3.8	-8.3
OTHER GOODS	9.9	-0.2	-0.2	-3.0	1.5	2.2	2.5	-4.2	-4.0	-0.5	-2.4	3.2	-3.7
TOTAL ENDOGENOUS	10.6	-0.5	-0.5	-2.9	0.3	1.6	1.9	-4.5	-5.0	-0.9	-2.7	3.6	-5.2
IMPORTS OF SERVICES	9.7	-2.1	0.6	-2.8	0.3	4.6	1.8	-3.6	-7.0	0.3	-0.2	5.1	-2.1
IMPORTS OF GOODS AND SERVICES	7.5	0.1	1.3	-2.8	0.5	1.1	2.3	-4.7	-5.1	-0.8	-3.3	5.2	-4.2

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 41 - WAGES, SALARIES AND SUPPLEMENTS, BY STATE AND TERRITORY

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
NEW SOUTH WALES	43874	47951	53241	)	12613	12622	13641	13253	13725	14195	15016	14665	)
VICTORIA	32783	36425	40308	)	9486	9832	10311	9724	10441	10458	11391	10884	)
QUEENSLAND	17217	18932	20547	)	4924	4960	5149	5049	5389	5575	6113	5890	)
SOUTH AUSTRALIA	9902	10548	11195	)	2715	2680	2827	2761	2927	2977	3193	3105	)
WESTERN AUSTRALIA	10899	11818	13271	)	3096	3144	3419	3306	3402	3556	3783	3789	)
TASMANIA	3008	3264	3445	)	834	847	873	824	901	909	957	917	)
NORTHERN TERRITORY	1421	1586	1564	)	411	415	388	379	382	416	433	468	)
AUSTRALIAN CAPITAL TERRITORY	3101	3374	3709	)	878	914	929	950	916	1010	987	1048	)
TOTAL	122205	133898	147280	165079	34957	35414	37537	36246	38083	39096	41873	40766	43344

TABLE 42 - PRIVATE FINAL CONSUMPTION EXPENDITURE, BY STATE AND TERRITORY

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
NEW SOUTH WALES	51954	56673	63337	70792	14434	15204	16472	15545	16116	16773	18451	17252	18316
VICTORIA	37535	41519	45267	49239	10496	11012	11887	10939	11429	11863	12913	11933	12530
QUEENSLAND	21671	23366	26258	30107	5859	6289	6860	6394	6715	7183	7830	7334	7760
SOUTH AUSTRALIA	11649	12398	13511	14854	3145	3290	3553	3278	3390	3552	3885	3632	3785
WESTERN AUSTRALIA	12285	13557	14980	16355	3486	3609	3965	3609	3797	3849	4245	4005	4256
TASMANIA	3544	3851	4242	4654	978	1021	1122	1037	1062	1106	1226	1135	1187
NORTHERN TERRITORY	1319	1458	1618	1710	374	393	426	389	410	429	443	400	438
AUSTRALIAN CAPITAL TERRITORY	2758	3073	3412	3620	786	832	885	833	862	878	937	875	930
TOTAL	142715	155895	172625	191331	39558	41650	45170	42024	43781	45633	49930	46566	49202

TABLE 43 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED, BY STATE AND TERRITORY

\$ MILLION

	QUARTERS ENDED												
	1985-86	1986-87			1987-88				1988-89				
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
NEW SOUTH WALES	13476	13814	13959	14205	14725	15263	15475	16225	16434	16832	17356	17998	18676
VICTORIA	9842	10109	10321	10441	10661	11092	11180	11403	11610	11940	12159	12437	12724
QUEENSLAND	5641	5691	5792	5884	6010	6281	6459	6646	6892	7175	7370	7622	7969
SOUTH AUSTRALIA	3014	3041	3057	3115	3190	3309	3357	3412	3438	3569	3673	3780	3839
WESTERN AUSTRALIA	3188	3272	3325	3421	3545	3644	3736	3740	3860	3883	4006	4150	4324
TASMANIA	903	935	950	967	1002	1026	1046	1085	1088	1111	1143	1188	1216
NORTHERN TERRITORY	340	353	359	367	381	392	402	407	417	428	419	418	445
AUSTRALIAN CAPITAL TERRITORY	716	748	759	774	793	823	843	878	871	867	895	922	939
TOTAL	37020	37954	38587	39200	40284	41795	42491	43680	44588	45693	47022	48678	50037

NOTE: THE SUM OF THE STATE AND TERRITORY ESTIMATES DO NOT NORMALLY EQUAL THE AUSTRALIAN ESTIMATE (SEE PARAGRAPH 13 OF THE EXPLANATORY NOTES).

TABLE 44 - PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES, BY STATE AND TERRITORY

\$ MILLION

	YEAR				QUARTERS ENDED								
	1985-86	1986-87	1987-88	1988-89	1986-87	1987-88			1988-89				
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
NEW SOUTH WALES	47890	47925	49710	51537	11879	12262	13072	12080	12296	12505	13534	12494	13004
VICTORIA	34637	35206	36036	36985	8682	8945	9522	8670	8899	9120	9756	8924	9185
QUEENSLAND	20162	20237	21307	22776	4961	5235	5608	5164	5300	5583	5970	5516	5707
SOUTH AUSTRALIA	10750	10629	10840	11156	2629	2704	2866	2607	2663	2734	2934	2708	2780
WESTERN AUSTRALIA	11353	11409	11780	12105	2851	2910	3143	2812	2915	2923	3168	2945	3069
TASMANIA	3290	3265	3366	3490	808	826	898	815	827	850	923	846	871
NORTHERN TERRITORY	1233	1269	1324	1342	319	331	350	315	328	343	349	313	337
AUSTRALIAN CAPITAL TERRITORY	2509	2582	2706	2722	647	677	707	656	666	672	711	657	682
TOTAL	131824	132522	137069	142113	32776	33890	36166	33119	33894	34730	37345	34403	35635

TABLE 45 - PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES - SEASONALLY ADJUSTED, BY STATE AND TERRITORY

\$ MILLION

	QUARTERS ENDED												
	1985-86	1986-87			1987-88				1988-89				
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
NEW SOUTH WALES	12095	12057	11877	11884	12121	12312	12265	12624	12545	12547	12708	13055	13269
VICTORIA	8835	8846	8790	8757	8818	9008	8956	9040	9039	9170	9193	9304	9327
QUEENSLAND	5127	5067	5048	5038	5087	5227	5287	5364	5438	5575	5624	5732	5860
SOUTH AUSTRALIA	2713	2678	2639	2649	2666	2718	2708	2714	2700	2746	2775	2819	2819
WESTERN AUSTRALIA	2864	2849	2818	2844	2900	2939	2960	2915	2963	2947	2989	3053	3119
TASMANIA	816	820	810	809	828	830	837	853	848	853	861	886	892
NORTHERN TERRITORY	312	318	311	317	325	330	331	330	334	342	331	327	342
AUSTRALIAN CAPITAL TERRITORY	632	644	642	644	653	669	672	692	673	664	678	693	689
TOTAL	33278	33256	33038	32959	33349	33981	34071	34426	34494	34740	35205	35984	36221

NOTE: THE SUM OF THE STATE AND TERRITORY ESTIMATES DO NOT NORMALLY EQUAL THE AUSTRALIAN ESTIMATE (SEE PARAGRAPH 13 OF THE EXPLANATORY NOTES).











TABLE 50 - COMPONENTS OF GROSS DOMESTIC PRODUCT

\$ MILLION

	WAGES, SALARIES AND SUPPLEMENTS	GROSS OPERATING SURPLUS				GROSS DOMESTIC PRODUCT AT FACTOR COST	PLUS INDIRECT TAXES LESS SUBSIDIES	GROSS DOMESTIC PRODUCT
		TRADING ENTERPRISES		GENERAL GOVERNMENT	FINANCIAL ENTERPRISES ETC. (A)			
		PRIVATE CORPORATE	OTHER					
1974-75	37160	7670	13075	1450	-918	58437	6209	64646
1975-76	42790	8968	15634	1757	-814	68335	8023	76358
1976-77	48271	10419	18525	2004	-1084	78135	9028	87163
1977-78	53048	10967	20460	2234	-1474	85235	9525	94760
1978-79	57027	13071	25494	2454	-1250	96796	11047	107843
1979-80	63669	15687	28988	2807	-1668	109483	13091	122574
1980-81	74085	18116	31639	3161	-2284	124717	14957	139674
1981-82	85679	18703	34919	3560	-3084	139777	17032	156809
1982-83	95002	19865	35690	4057	-3259	151355	19385	170740
1983-84	100311	25905	43258	4333	-3834	169973	22410	192383
1984-85	110666	31781	46944	4583	-5368	188606	25664	214270
1985-86	122205	35718	53449	5010	-6071	210311	28326	238637
1986-87	133898	40153	59426	5440	-7249	231668	31581	263249
1987-88	147280	46402	68415	5806	-7483	260420	36501	296921
1988-89	165079	54734	77036	6247	-7984	295112	40484	335596
1974-75 - SEPT.	8667	1720	2943	331	-236	13425	1396	14821
DEC.	9693	2255	4144	353	-254	16191	1530	17721
MAR.	9029	1539	3307	373	-216	14032	1525	15557
JUNE	9771	2156	2681	393	-212	14789	1758	16547
1975-76 - SEPT.	9947	2056	3425	413	-182	15659	1717	17376
DEC.	11102	2588	5061	430	-220	18961	1927	20888
MAR.	10448	1877	3749	451	-191	16334	2137	18471
JUNE	11293	2447	3399	463	-221	17381	2242	19623
1976-77 - SEPT.	11665	2568	4372	477	-291	18791	2132	20923
DEC.	12451	3102	5566	493	-264	21348	2149	23497
MAR.	11638	2171	4579	510	-246	18652	2337	20989
JUNE	12517	2578	4008	524	-283	19344	2410	21754
1977-78 - SEPT.	12883	2672	4958	537	-352	20698	2307	23005
DEC.	13560	3084	6057	552	-389	22864	2248	25112
MAR.	13040	2371	4782	566	-359	20400	2358	22758
JUNE	13565	2840	4663	579	-374	21273	2612	23885
1978-79 - SEPT.	13753	3060	5671	589	-331	22742	2503	25245
DEC.	14461	3826	7410	602	-294	26005	2697	28702
MAR.	14121	2895	6626	622	-299	23965	2901	26866
JUNE	14692	3290	5787	641	-326	24084	2946	27030
1979-80 - SEPT.	15220	3701	6618	670	-392	25817	3026	28843
DEC.	16107	4510	9211	691	-392	30127	3068	33195
MAR.	15794	3417	6753	713	-414	26263	3604	29867
JUNE	16548	4059	6406	733	-470	27276	3393	30669
1980-81 - SEPT.	17531	4098	7520	755	-513	29391	3473	32864
DEC.	19059	5344	9907	778	-535	34553	3710	38263
MAR.	17950	4151	7257	800	-582	29576	3753	33329
JUNE	19545	4523	6955	828	-654	31197	4021	35218
1981-82 - SEPT.	20194	4921	8155	851	-697	33424	3794	37218
DEC.	21705	5504	11381	874	-660	38804	4220	43024
MAR.	20875	3830	7943	903	-816	32735	4389	37124
JUNE	22905	4448	7440	932	-911	34814	4629	39443
1982-83 - SEPT.	23581	4501	8769	974	-808	37017	4337	41354
DEC.	24978	5341	10970	1006	-744	41551	4868	46419
MAR.	22747	4475	8241	1030	-829	35664	5014	40678
JUNE	23696	5548	7710	1047	-878	37123	5166	42289
1983-84 - SEPT.	23556	5945	9956	1059	-857	39659	4981	44640
DEC.	25760	6703	13759	1075	-914	46383	5258	51641
MAR.	24391	6503	10448	1093	-975	41460	5928	47388
JUNE	26604	6754	9095	1106	-1088	42471	6243	48714
1984-85 - SEPT.	26553	7687	10837	1115	-1232	44960	5658	50618
DEC.	28469	8594	14975	1133	-1347	51824	6092	57916
MAR.	26668	7356	10748	1153	-1339	44586	6646	51232
JUNE	28976	8144	10384	1182	-1450	47236	7268	54504
1985-86 - SEPT.	28809	9840	12626	1214	-1392	51097	7032	58129
DEC.	31640	9293	16290	1240	-1495	56968	7121	64089
MAR.	29891	8142	12283	1265	-1505	50076	7323	57399
JUNE	31865	8443	12250	1291	-1679	52170	6850	59020
1986-87 - SEPT.	32319	9379	14028	1323	-1741	55308	7133	62441
DEC.	34699	11273	17157	1350	-1894	62585	7732	70317
MAR.	31923	9194	14197	1373	-1722	54965	8113	63078
JUNE	34957	10307	14044	1394	-1892	58810	8603	67413
1987-88 - SEPT.	35414	10886	16786	1415	-1849	62652	8412	71064
DEC.	37537	12910	19497	1438	-1932	69450	9102	78552
MAR.	36246	10716	16166	1462	-1763	62827	9152	71979
JUNE	38083	11890	15966	1491	-1939	65491	9835	75326
1988-89 - SEPT.	39096	13228	18548	1518	-1941	70449	9440	79889
DEC.	41873	15002	22906	1548	-2090	79239	9798	89037
MAR.	40766	12696	17747	1576	-1972	70813	10524	81337
JUNE	43344	13808	17835	1605	-1981	74611	10722	85333

(A) FINANCIAL ENTERPRISES LESS IMPUTED BANK SERVICE CHARGE.

TABLE 51 - COMPONENTS OF GROSS DOMESTIC PRODUCT - SEASONALLY ADJUSTED

\$ MILLION

	WAGES, SALARIES AND SUPPLEMENTS	GROSS OPERATING SURPLUS				GROSS DOMESTIC PRODUCT AT FACTOR COST	PLUS INDIRECT TAXES LESS SUBSIDIES	GROSS DOMESTIC PRODUCT
		TRADING ENTERPRISES		GENERAL GOVERNMENT	FINANCIAL ENTERPRISES ETC. (A)			
		PRIVATE CORPORATE	OTHER					
1974-75 - SEPT.	8796	1716	3137	331	-219	13760	1450	15210
DEC.	9241	1876	3205	353	-253	14421	1537	15959
MAR.	9514	1859	3313	373	-225	14835	1520	16355
JUNE	9682	2205	3477	393	-223	15534	1688	17222
1975-76 - SEPT.	10051	2060	3629	413	-162	15991	1783	17774
DEC.	10488	2169	3832	430	-218	16702	1943	18645
MAR.	10815	2256	4037	451	-205	17354	2125	19479
JUNE	11305	2485	4204	463	-229	18228	2157	20385
1976-77 - SEPT.	11652	2579	4467	477	-270	18905	2208	21113
DEC.	11906	2635	4571	493	-261	19344	2180	21524
MAR.	12192	2601	4715	510	-263	19756	2320	22076
JUNE	12602	2605	4822	524	-288	20265	2319	22584
1977-78 - SEPT.	12768	2688	4946	537	-333	20607	2384	22991
DEC.	13106	2635	5008	552	-388	20913	2291	23204
MAR.	13509	2777	5205	566	-377	21681	2334	24015
JUNE	13622	2880	5353	579	-373	22061	2517	24578
1978-79 - SEPT.	13870	3069	6015	589	-314	23229	2585	25814
DEC.	13967	3297	6291	602	-298	23859	2745	26604
MAR.	14639	3370	6550	622	-317	24864	2827	27691
JUNE	14677	3357	6752	641	-317	25110	2882	27992
1979-80 - SEPT.	15195	3706	6909	670	-377	26103	3124	29227
DEC.	15696	3766	7253	691	-403	27003	3089	30092
MAR.	16141	4042	7343	713	-429	27809	3555	31364
JUNE	16697	4197	7569	733	-454	28742	3308	32050
1980-81 - SEPT.	17458	4090	7686	755	-503	29485	3612	33097
DEC.	18200	4589	7946	778	-552	30961	3717	34678
MAR.	18843	4773	7980	800	-593	31802	3706	35508
JUNE	19675	4673	8122	828	-631	32667	3907	36574
1981-82 - SEPT.	20112	4897	8575	851	-691	33744	3979	37723
DEC.	20765	4784	8764	874	-684	34503	4204	38707
MAR.	21878	4393	8820	903	-824	35170	4338	39508
JUNE	22751	4619	8875	932	-882	36295	4486	40781
1982-83 - SEPT.	23774	4425	8770	974	-805	37137	4573	41710
DEC.	23864	4717	8875	1006	-773	37689	4835	42524
MAR.	23894	5014	8938	1030	-835	38040	4955	42995
JUNE	23354	5779	9051	1047	-845	38387	5002	43389
1983-84 - SEPT.	23745	5792	10559	1059	-858	40297	5185	45482
DEC.	24467	6036	10762	1075	-939	41401	5309	46710
MAR.	25383	7155	11027	1093	-999	43659	5751	49410
JUNE	26285	7055	10990	1106	-1050	44386	6139	50525
1984-85 - SEPT.	26741	7430	11239	1115	-1253	45272	5878	51150
DEC.	27283	7850	11603	1133	-1333	46536	6125	52661
MAR.	27803	8072	11927	1153	-1373	47581	6442	54023
JUNE	28599	8558	12186	1182	-1408	49117	7153	56270
1985-86 - SEPT.	29178	9493	12865	1214	-1419	51331	7295	58626
DEC.	30179	8441	13087	1240	-1469	51478	7131	58609
MAR.	31363	8932	13550	1265	-1551	53560	7163	60723
JUNE	31392	8838	14120	1291	-1632	54009	6816	60825
1986-87 - SEPT.	32626	9036	14093	1323	-1773	55305	7323	62628
DEC.	33069	10198	14461	1350	-1855	57222	7812	65034
MAR.	33538	10149	15218	1373	-1781	58497	7956	66453
JUNE	34392	10790	15934	1394	-1836	60675	8430	69105
1987-88 - SEPT.	35321	10553	16442	1415	-1889	61842	8698	70540
DEC.	36210	11607	16532	1438	-1880	63907	9055	72962
MAR.	37109	11916	17761	1462	-1844	66404	9008	75412
JUNE	38046	12400	18062	1491	-1865	68134	9681	77815
1988-89 - SEPT.	38770	12882	18370	1518	-1988	69553	9761	79314
DEC.	40429	13546	19024	1548	-2030	72516	9738	82254
MAR.	42259	14092	19560	1576	-2068	75419	10376	85795
JUNE	43274	14364	20040	1605	-1893	77390	10580	87970

NOTE: FOR ANNUAL DATA SEE THE ORIGINAL SERIES.  
SEE ALSO PARAGRAPH 10 OF THE EXPLANATORY NOTES.

(A) FINANCIAL ENTERPRISES LESS IMPUTED BANK SERVICE CHARGE.





TABLE 54 - INCREASE IN STOCKS AT CURRENT PRICES

\$ MILLION

	ORIGINAL				SEASONALLY ADJUSTED			
	PRIVATE NON-FARM	FARM	PUBLIC MARKETING AUTHORITIES	OTHER PUBLIC AUTHORITIES	PRIVATE NON-FARM	FARM	PUBLIC MARKETING AUTHORITIES	OTHER PUBLIC AUTHORITIES
1974-75	662	-84	303	144				
1975-76	42	-13	68	79				
1976-77	1213	-80	-34	30				
1977-78	-47	-61	-399	13				
1978-79	330	179	798	-6				
1979-80	1141	-60	-302	43				
1980-81	678	102	-517	245				
1981-82	717	65	480	306				
1982-83	-2198	-279	-249	323				
1983-84	-343	547	1126	63				
1984-85	1075	-118	26	89				
1985-86	1986	-191	-471	142				
1986-87	-1199	53	-570	205				
1987-88	202	55	-861	41				
1988-89	3021	310	52	-34				
1974-75 - SEPT.	549	-78	4	19	513	5	160	19
DEC.	332	238	683	36	424	23	96	36
MAR.	-141	37	74	33	-154	-	4	33
JUNE	-78	-281	-458	56	-121	-118	82	56
1975-76 - SEPT.	-177	-79	-88	21	-218	11	108	21
DEC.	-123	282	746	24	-33	51	-158	24
MAR.	299	16	-114	21	298	-19	63	21
JUNE	43	-232	-476	13	-3	-45	37	13
1976-77 - SEPT.	299	-124	-124	4	244	-48	-58	4
DEC.	166	162	465	10	264	-61	-35	10
MAR.	205	-8	42	9	213	-26	2	9
JUNE	543	-110	-417	7	498	83	35	7
1977-78 - SEPT.	231	-90	-114	6	159	-13	-141	6
DEC.	-216	200	315	-7	-117	-53	-211	-7
MAR.	-52	-20	-170	11	-23	-33	73	11
JUNE	-10	-151	-430	3	-56	34	-132	3
1978-79 - SEPT.	26	-50	-88	5	-56	65	247	5
DEC.	-40	265	907	10	44	1	389	10
MAR.	98	59	473	4	141	30	60	4
JUNE	246	-95	-494	-25	224	103	93	-25
1979-80 - SEPT.	305	-86	-261	5	187	8	34	5
DEC.	562	265	1046	15	513	-26	-248	15
MAR.	31	150	-364	20	169	118	-70	20
JUNE	243	-389	-723	3	307	-243	-12	3
1980-81 - SEPT.	592	-76	-289	17	419	85	-190	17
DEC.	156	285	1104	64	107	-4	-20	64
MAR.	-50	86	-589	63	93	35	-181	63
JUNE	-20	-193	-743	101	110	-4	-119	101
1981-82 - SEPT.	432	-149	-233	47	191	20	191	53
DEC.	297	442	1933	84	251	93	129	34
MAR.	184	40	-401	14	331	-23	182	92
JUNE	-196	-268	-819	161	-3	-	1	130
1982-83 - SEPT.	506	-348	-164	89	190	-198	-118	95
DEC.	-647	321	879	151	-682	-40	-84	96
MAR.	-960	74	-386	16	-823	-20	34	94
JUNE	-1097	-326	-578	67	-846	-76	5	41
1983-84 - SEPT.	-91	-106	-122	40	-489	135	446	45
DEC.	-653	545	2193	14	-504	184	187	-46
MAR.	259	315	-73	-56	225	211	180	20
JUNE	142	-207	-872	65	467	17	244	51
1984-85 - SEPT.	731	-340	-355	-18	278	-99	137	-20
DEC.	306	482	2147	100	462	91	-190	40
MAR.	190	-35	-644	-80	113	-96	146	-11
JUNE	-152	-225	-1122	87	293	13	-87	86
1985-86 - SEPT.	1056	-305	-394	71	526	-82	-33	65
DEC.	286	360	1942	160	431	-51	-80	96
MAR.	809	-14	-1013	-54	700	-72	-213	10
JUNE	-165	-232	-1006	-35	411	-11	-134	-22
1986-87 - SEPT.	-287	-247	-369	76	-909	-45	-230	65
DEC.	-453	345	1215	134	-323	-59	-142	66
MAR.	130	200	-595	81	13	186	-170	142
JUNE	-589	-245	-821	-86	81	49	-153	-64
1987-88 - SEPT.	1055	-142	-423	82	374	-94	-360	69
DEC.	18	440	1009	-4	114	19	-205	-75
MAR.	-106	87	-772	-24	-227	296	-133	34
JUNE	-765	-330	-675	-13	9	-4	-150	17
1988-89 - SEPT.	1392	-118	-87	-54	630	-139	270	-73
DEC.	831	796	1915	131	923	275	-108	63
MAR.	895	42	-685	-93	767	199	138	-38
JUNE	-97	-410	-1091	-18	784	-262	-237	16

NOTE: FOR ANNUAL DATA SEE THE ORIGINAL SERIES.  
SEE ALSO PARAGRAPH 10 OF THE EXPLANATORY NOTES.



TABLE 55 - INCREASE IN STOCKS AT AVERAGE 1984-85 PRICES

\$ MILLION

	ORIGINAL				SEASONALLY ADJUSTED			
	PRIVATE NON-FARM	FARM	PUBLIC MARKETING AUTHORITIES	OTHER PUBLIC AUTHORITIES	PRIVATE NON-FARM	FARM	PUBLIC MARKETING AUTHORITIES	OTHER PUBLIC AUTHORITIES
1974-75	1825	-131	685	377				
1975-76	-183	-54	87	183				
1976-77	2383	-136	49	62				
1977-78	9	-107	-873	26				
1978-79	561	337	1480	-8				
1979-80	1698	-23	-327	64				
1980-81	866	128	-650	327				
1981-82	779	60	588	372				
1982-83	-2446	-148	-305	363				
1983-84	-317	471	1507	66				
1984-85	1075	-118	26	89				
1985-86	1811	-166	-524	137				
1986-87	-851	-	-513	184				
1987-88	290	81	-763	36				
1988-89	2167	225	164	-25				
1974-75 - SEPT.	1441	-193	-203	54	1377	15	107	54
DEC.	900	488	1023	97	1048	66	105	97
MAR.	-338	97	474	85	-344	-5	360	85
JUNE	-178	-523	-609	141	-248	-213	163	141
1975-76 - SEPT.	-475	-146	-317	51	-544	26	20	51
DEC.	-281	428	875	56	-161	36	-472	56
MAR.	619	45	200	48	648	-46	389	48
JUNE	-46	-381	-671	28	-108	-74	122	28
1976-77 - SEPT.	567	-228	-378	9	469	-77	-136	9
DEC.	319	208	868	21	437	-123	-20	21
MAR.	409	51	250	18	459	-32	110	18
JUNE	1088	-167	-691	14	1038	105	69	14
1977-78 - SEPT.	406	-169	-421	12	275	-18	-301	12
DEC.	-315	287	663	-13	-214	-73	-434	-13
MAR.	-51	3	-342	21	54	-43	7	21
JUNE	-31	-228	-773	6	-93	7	-158	6
1978-79 - SEPT.	56	-117	-321	9	-86	82	340	9
DEC.	-61	409	1637	18	9	58	664	18
MAR.	151	167	993	7	285	88	264	7
JUNE	415	-122	-829	-42	399	110	210	-42
1979-80 - SEPT.	463	-228	-631	8	261	-72	-124	8
DEC.	851	399	1617	23	897	39	-120	23
MAR.	64	231	-339	29	243	155	-54	29
JUNE	320	-425	-974	4	346	-240	-18	4
1980-81 - SEPT.	753	-114	-521	24	483	62	-266	24
DEC.	168	303	1200	87	199	-7	-113	87
MAR.	-91	137	-541	84	108	73	-174	84
JUNE	36	-198	-788	132	146	-4	-87	132
1981-82 - SEPT.	592	-160	-385	60	221	42	151	60
DEC.	299	396	2420	105	349	56	265	105
MAR.	136	74	-434	17	328	15	207	17
JUNE	-248	-250	-1013	190	-66	-46	-13	190
1982-83 - SEPT.	614	-240	-279	102	167	-99	-230	102
DEC.	-728	233	1031	170	-649	-90	-119	170
MAR.	-1152	66	-424	18	-1002	-27	73	18
JUNE	-1180	-207	-633	73	-942	24	31	73
1983-84 - SEPT.	-137	-93	-220	43	-603	152	513	43
DEC.	-654	457	2853	15	-539	117	570	15
MAR.	270	285	-40	-59	336	179	193	-59
JUNE	204	-178	-1086	67	511	22	258	67
1984-85 - SEPT.	1009	-353	-508	-18	519	-159	35	-18
DEC.	213	445	2449	102	338	97	-195	102
MAR.	87	-18	-706	-79	87	-108	194	-79
JUNE	-234	-192	-1209	84	165	-38	-2	84
1985-86 - SEPT.	991	-306	-519	68	474	-81	-131	68
DEC.	270	300	2206	151	400	-41	-85	151
MAR.	750	10	-1047	-50	696	-58	-176	-50
JUNE	-200	-170	-1164	-32	279	1	-133	-32
1986-87 - SEPT.	-268	-255	-475	69	-812	-39	-109	69
DEC.	-281	257	1699	118	-173	-84	-169	118
MAR.	186	185	-598	70	123	112	-111	70
JUNE	-488	-187	-1139	-73	23	10	-190	-73
1987-88 - SEPT.	880	-256	-702	68	337	-36	-464	68
DEC.	-23	351	1422	-3	56	15	-325	-3
MAR.	-99	135	-784	-19	-159	86	-44	-19
JUNE	-468	-149	-699	-10	72	18	20	-10
1988-89 - SEPT.	1003	-316	-254	-42	448	-97	145	-42
DEC.	535	579	2076	100	598	183	77	100
MAR.	844	185	-636	-70	779	154	139	-70
JUNE	-215	-223	-1022	-13	390	-28	-167	-13

NOTE: FOR ANNUAL DATA SEE THE ORIGINAL SERIES.  
SEE ALSO PARAGRAPH 10 OF THE EXPLANATORY NOTES.

TABLE 56 - IMPLICIT PRICE DEFLATORS (1984-85 PRICES = 100.0) (A)

	FINAL CONSUMPTION EXPENDITURE		GROSS FIXED CAPITAL EXPENDITURE						PUBLIC ENTERPRISES	PUBLIC GENERAL GOVERNMENT	TOTAL PUBLIC
	PRIVATE	GOVERNMENT	DWELLINGS	NON-DWELLING CONSTRUCTION	PRIVATE		TOTAL PRIVATE				
					EQUIPMENT	REAL ESTATE TRANSFER EXPENSES					
1974-75	38.9	38.5	42.0	36.9	42.1	30.6	40.2	37.8	37.4	37.6	
1975-76	45.0	44.5	49.1	42.9	48.5	37.9	46.9	43.6	43.4	43.5	
1976-77	50.2	49.8	54.7	47.6	54.0	42.0	52.4	49.4	47.9	48.7	
1977-78	54.8	54.0	58.3	51.5	60.9	46.7	57.3	53.1	52.0	52.6	
1978-79	59.8	57.6	60.2	55.2	67.4	51.7	61.9	56.9	55.6	56.3	
1979-80	65.9	63.4	64.4	61.7	74.3	60.0	67.6	63.4	62.3	62.9	
1980-81	72.4	71.1	72.1	69.4	80.6	72.1	75.1	70.0	70.0	70.0	
1981-82	79.2	80.5	80.7	78.5	86.1	80.8	82.7	78.3	78.9	78.5	
1982-83	87.8	89.0	88.9	89.3	94.3	79.6	90.9	89.2	89.9	89.4	
1983-84	94.3	94.5	93.3	94.6	98.5	82.4	95.0	94.0	95.6	94.6	
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1985-86	108.3	106.5	108.9	111.0	112.8	116.4	111.6	109.3	108.1	108.8	
1986-87	117.6	113.2	115.9	119.5	124.7	134.9	122.0	118.1	115.3	116.9	
1987-88	125.9	118.8	123.2	127.6	126.7	171.1	129.1	127.1	120.5	124.2	
1988-89	134.6	124.6	142.8	136.9	119.7	210.7	135.6	134.1	126.6	130.9	
1974-75 - SEPT.	36.8	35.3	39.5	34.3	38.5	29.4	37.3	35.0	34.2	34.5	
DEC.	38.3	37.8	41.3	36.5	41.6	29.5	39.7	36.8	36.4	36.6	
MAR.	39.5	40.1	42.9	37.8	43.5	30.0	41.1	39.2	38.0	38.6	
JUNE	40.9	40.7	44.8	39.6	44.9	33.5	42.9	39.7	40.1	39.9	
1975-76 - SEPT.	42.4	41.7	46.4	40.7	46.3	38.0	44.7	41.5	41.2	41.3	
DEC.	44.6	44.2	48.1	41.9	47.7	38.2	46.0	42.4	42.6	42.5	
MAR.	45.9	44.8	49.7	43.7	48.9	36.9	47.3	44.5	44.1	44.3	
JUNE	47.2	47.0	51.4	45.6	50.6	38.3	49.1	45.8	45.8	45.8	
1976-77 - SEPT.	48.3	48.0	52.8	46.4	51.7	41.8	50.5	47.6	46.0	46.8	
DEC.	49.6	49.5	54.2	48.9	52.7	40.7	51.4	48.5	47.1	47.8	
MAR.	50.9	49.9	55.5	48.0	55.0	42.5	53.1	50.2	48.4	49.3	
JUNE	52.1	51.6	56.7	49.4	56.6	42.9	54.4	51.2	49.7	50.4	
1977-78 - SEPT.	53.2	52.6	57.5	50.3	58.6	44.8	55.8	51.9	50.7	51.3	
DEC.	54.5	53.7	58.1	51.0	60.3	45.7	56.8	51.9	51.4	51.7	
MAR.	55.2	54.6	58.6	51.9	61.5	48.3	57.8	54.5	52.5	53.5	
JUNE	56.4	55.1	58.9	52.7	62.8	48.1	58.7	54.1	53.1	53.6	
1978-79 - SEPT.	57.5	56.1	59.2	53.3	64.8	50.3	60.1	54.9	53.9	54.4	
DEC.	59.4	56.6	59.9	54.4	66.6	49.6	61.1	56.2	54.9	55.6	
MAR.	60.5	58.5	60.5	56.1	68.5	52.7	62.7	57.7	56.1	56.9	
JUNE	61.8	59.2	61.3	57.2	69.8	53.8	63.6	58.6	57.3	58.0	
1979-80 - SEPT.	63.4	61.2	62.1	58.9	71.6	60.1	65.3	60.9	58.9	60.0	
DEC.	64.9	61.8	63.3	60.2	72.9	59.0	66.3	61.7	61.1	61.4	
MAR.	66.9	65.1	64.9	63.1	75.4	61.1	68.7	64.8	63.8	64.4	
JUNE	68.5	65.5	66.9	64.6	76.9	60.0	70.0	66.0	65.1	65.6	
1980-81 - SEPT.	69.9	68.6	68.9	66.9	78.5	65.3	72.2	67.6	67.6	67.6	
DEC.	71.6	70.4	71.0	68.2	79.8	68.8	73.8	69.3	68.6	69.0	
MAR.	73.3	71.9	73.2	70.2	81.0	76.1	76.1	70.4	70.9	70.6	
JUNE	74.7	73.5	75.5	72.3	82.5	77.6	78.0	71.9	73.0	72.3	
1981-82 - SEPT.	76.2	75.9	77.5	74.5	83.9	79.3	79.8	74.1	75.2	74.5	
DEC.	78.4	78.8	79.4	76.3	84.7	83.1	81.4	76.0	76.8	76.2	
MAR.	80.1	81.8	81.8	79.7	86.8	80.4	83.5	79.4	80.0	79.6	
JUNE	82.1	85.3	84.7	83.6	88.8	80.8	86.1	83.0	83.2	83.1	
1982-83 - SEPT.	84.8	85.8	86.8	87.5	91.7	82.8	88.9	86.6	87.3	86.9	
DEC.	87.0	89.4	88.5	88.9	93.4	81.2	90.5	88.9	89.0	89.0	
MAR.	88.8	90.0	89.8	90.4	94.9	77.4	91.4	89.7	90.8	90.1	
JUNE	90.6	90.6	90.9	91.2	97.2	77.6	92.9	91.1	91.8	91.3	
1983-84 - SEPT.	91.7	90.5	91.1	92.2	98.8	79.7	94.0	91.7	92.3	91.9	
DEC.	93.9	93.7	92.4	94.1	99.7	82.7	95.2	93.3	94.8	93.8	
MAR.	95.2	95.4	93.9	95.2	98.4	79.0	94.9	94.3	96.2	95.0	
JUNE	96.4	97.9	95.4	97.1	97.1	87.5	95.8	96.2	97.9	96.8	
1984-85 - SEPT.	97.8	97.6	97.3	97.5	97.5	95.3	97.3	97.4	97.9	97.6	
DEC.	98.9	100.4	99.0	98.7	98.4	100.2	98.8	98.4	98.7	98.5	
MAR.	100.4	99.7	100.8	100.5	99.8	101.8	100.3	99.9	99.9	99.9	
JUNE	102.9	102.2	103.1	102.9	103.5	102.5	103.2	103.4	102.3	102.9	
1985-86 - SEPT.	105.1	103.9	105.5	106.4	107.8	113.7	107.3	106.0	104.5	105.4	
DEC.	107.2	105.9	108.1	109.9	112.0	117.8	110.8	108.2	107.8	108.0	
MAR.	109.5	107.8	110.2	112.9	115.0	114.4	113.2	110.9	109.2	110.2	
JUNE	111.2	108.3	112.2	114.9	116.8	119.8	115.3	112.5	109.8	111.3	
1986-87 - SEPT.	114.1	111.7	113.9	117.0	120.7	124.9	118.4	116.2	112.4	114.5	
DEC.	116.8	112.8	115.3	118.5	124.1	132.3	121.2	117.3	114.6	116.2	
MAR.	118.9	113.6	116.6	119.7	127.4	137.2	123.6	118.8	116.3	117.7	
JUNE	120.8	114.8	117.9	122.7	126.5	145.2	124.7	119.7	117.4	118.8	
1987-88 - SEPT.	123.0	117.1	119.3	124.4	126.2	165.1	126.6	123.1	118.1	120.9	
DEC.	124.7	117.8	121.2	126.6	126.6	169.9	128.3	125.8	119.8	123.1	
MAR.	126.9	119.3	123.9	128.1	127.5	164.1	129.3	129.2	121.3	125.8	
JUNE	129.3	120.8	127.9	130.7	126.7	183.3	132.0	130.6	122.7	127.1	
1988-89 - SEPT.	131.5	122.0	133.7	132.8	124.3	199.4	134.6	130.7	123.3	127.2	
DEC.	133.6	124.5	140.0	135.5	120.6	210.6	134.9	130.5	125.1	128.3	
MAR.	135.3	123.9	145.9	138.0	117.6	212.6	135.3	136.6	127.4	132.6	
JUNE	138.1	127.5	151.4	141.4	117.2	222.0	137.8	138.3	129.5	134.6	

(A) QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 56 (CONTINUED) - IMPLICIT PRICE DEFLATORS (1984-85 PRICES = 100.0) (A)

	DOMESTIC FINAL DEMAND	GROSS NATIONAL EXPENDITURE	EXPORTS OF GOODS AND SERVICES	IMPORTS OF GOODS AND SERVICES	EXPENDITURE ON GROSS DOMESTIC PRODUCT	GROSS FARM PRODUCT	GROSS NON-FARM PRODUCT
1974-75	38.9	38.8	45.6	38.3	39.9	55.6	39.2
1975-76	45.1	45.2	48.9	43.0	46.0	51.7	45.8
1976-77	50.4	50.3	54.8	49.4	51.1	55.6	50.9
1977-78	54.9	54.9	56.9	56.1	55.0	55.0	55.0
1978-79	59.5	59.4	62.0	61.3	59.5	71.9	58.8
1979-80	65.5	65.5	75.1	72.2	65.9	96.9	64.6
1980-81	72.5	72.5	80.9	78.5	72.7	106.2	71.5
1981-82	80.0	80.0	82.8	81.6	80.1	93.5	79.6
1982-83	88.6	88.5	89.2	89.1	88.5	92.3	88.4
1983-84	94.5	94.3	93.5	91.2	94.7	100.9	94.4
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	108.5	108.5	105.1	115.0	106.8	101.5	107.0
1986-87	117.5	117.4	107.9	123.8	114.6	108.2	114.9
1987-88	125.1	125.0	117.4	123.5	123.9	139.3	123.4
1988-89	132.8	132.8	124.7	113.5	135.5	154.6	134.9
1974-75 - SEPT.	36.4	36.8	42.9	35.2	38.0	65.9	37.0
DEC.	38.3	38.4	45.2	38.3	39.4	53.0	38.8
MAR.	39.8	39.6	46.3	39.8	40.5	53.1	39.9
JUNE	41.1	40.7	47.8	41.1	41.6	52.1	41.1
1975-76 - SEPT.	42.5	42.9	46.9	41.7	43.6	51.5	43.3
DEC.	44.5	44.9	47.5	42.0	45.7	52.5	45.4
MAR.	45.8	45.8	49.7	43.7	46.6	53.4	46.3
JUNE	47.4	47.0	51.8	44.4	48.1	51.8	47.9
1976-77 - SEPT.	48.5	48.7	51.5	44.9	49.7	55.0	49.5
DEC.	49.8	49.7	52.5	47.2	50.5	56.2	50.3
MAR.	50.9	51.1	57.8	52.1	51.8	56.1	51.6
JUNE	52.2	52.0	57.7	53.7	52.5	56.3	52.3
1977-78 - SEPT.	53.3	53.5	57.1	55.6	53.7	54.2	53.7
DEC.	54.5	54.6	56.4	55.7	54.6	51.9	54.7
MAR.	55.4	55.7	56.0	55.9	55.6	56.1	55.6
JUNE	56.3	56.1	57.6	57.2	56.1	58.9	56.0
1978-79 - SEPT.	57.4	57.5	57.9	58.4	57.4	64.4	57.1
DEC.	58.9	59.0	59.7	60.5	58.8	66.0	58.5
MAR.	60.2	60.2	62.2	61.8	60.2	75.0	59.5
JUNE	61.3	61.1	67.2	64.4	61.5	85.2	60.4
1979-80 - SEPT.	63.1	63.4	70.2	67.8	63.8	95.4	62.4
DEC.	64.3	63.8	73.4	70.1	64.3	99.7	62.8
MAR.	66.7	66.9	78.1	74.2	67.4	100.5	66.1
JUNE	68.0	68.0	78.7	76.6	68.3	94.8	67.2
1980-81 - SEPT.	69.9	70.3	79.7	77.3	70.5	108.1	69.1
DEC.	71.5	71.8	79.6	77.7	71.9	111.3	70.6
MAR.	73.3	73.3	82.3	78.8	73.6	104.7	72.6
JUNE	74.9	74.7	82.4	80.0	74.8	102.4	73.9
1981-82 - SEPT.	76.7	76.7	82.2	79.6	77.0	101.3	76.1
DEC.	78.8	79.1	81.7	80.2	79.2	95.0	78.6
MAR.	81.0	81.1	82.1	82.4	80.9	90.3	80.5
JUNE	83.4	83.4	84.4	83.9	83.4	88.8	83.2
1982-83 - SEPT.	85.8	85.9	85.7	86.1	85.8	90.8	85.6
DEC.	88.1	88.4	88.4	88.9	88.2	86.8	88.2
MAR.	89.5	89.5	89.2	88.9	89.4	94.8	89.2
JUNE	91.0	90.7	93.5	93.1	90.6	98.7	90.4
1983-84 - SEPT.	91.9	92.1	94.1	92.6	92.2	102.0	91.8
DEC.	94.0	93.4	93.4	90.5	93.7	100.5	93.4
MAR.	95.2	95.5	92.6	90.7	95.7	102.6	95.5
JUNE	96.6	96.6	93.3	91.3	97.0	99.5	96.9
1984-85 - SEPT.	97.7	97.4	96.3	95.4	97.5	101.0	97.4
DEC.	99.1	99.0	95.9	95.2	99.1	100.0	99.0
MAR.	100.2	101.1	99.4	98.9	101.0	99.7	101.1
JUNE	102.8	103.1	107.2	110.8	102.3	100.3	102.4
1985-86 - SEPT.	105.3	105.3	106.4	112.2	104.1	103.4	104.2
DEC.	107.6	107.6	106.3	115.4	105.8	100.6	106.0
MAR.	109.9	110.5	105.1	117.4	108.1	101.8	108.3
JUNE	111.3	111.9	102.5	115.2	109.6	101.0	110.0
1986-87 - SEPT.	114.4	114.1	107.7	123.8	111.2	106.4	111.3
DEC.	116.7	117.0	107.8	123.9	114.0	107.2	114.2
MAR.	118.6	119.1	109.1	125.5	115.8	108.6	116.1
JUNE	120.2	120.8	106.8	122.0	117.8	115.6	117.9
1987-88 - SEPT.	122.4	122.6	110.0	122.6	120.0	132.5	119.6
DEC.	123.9	124.3	115.6	124.0	122.5	134.2	122.1
MAR.	125.8	127.1	120.4	126.8	125.4	152.2	124.4
JUNE	128.1	128.4	122.3	120.9	128.3	153.4	127.5
1988-89 - SEPT.	130.1	130.5	120.5	114.7	131.4	163.3	130.3
DEC.	131.9	131.8	125.2	113.8	135.8	153.9	133.1
MAR.	133.1	133.6	124.5	110.1	137.0	149.6	136.6
JUNE	135.9	136.1	130.6	115.8	139.7	138.1	139.7

(A) QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 9 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 57 - SELECTED INCOME AGGREGATES

\$ MILLION

	ORIGINAL					SEASONALLY ADJUSTED				
	NON-FARM			HOUSEHOLD INCOME	HOUSEHOLD DISPOSABLE INCOME	NON-FARM			HOUSEHOLD INCOME	HOUSEHOLD DISPOSABLE INCOME
	WAGES, SALARIES AND SUPPLEMENTS	GROSS OPERATING SURPLUS (A)	INDIRECT TAXES LESS SUBSIDIES			WAGES, SALARIES AND SUPPLEMENTS	GROSS OPERATING SURPLUS (A)	INDIRECT TAXES LESS SUBSIDIES		
1974-75	36553	18065	5954	53026	43976					
1975-76	42134	21939	7737	61783	51033					
1976-77	47632	25864	8763	70943	58178					
1977-78	52357	28536	9304	78277	64175					
1978-79	56278	33359	10823	87606	72698					
1979-80	62815	38733	12740	97857	80674					
1980-81	73114	44355	14633	111759	91712					
1981-82	84488	48159	16630	128158	103786					
1982-83	93766	51841	19038	141032	114256					
1983-84	98953	62401	21895	156508	127677					
1984-85	109254	72117	25077	172763	138910					
1985-86	120508	83007	27756	192076	153779					
1986-87	132161	92540	31034	211579	166834					
1987-88	145284	106384	35681	233684	185105					
1988-89	162756	122086	39612	260699	204803					
						NOTE: FOR ANNUAL DATA SEE THE ORIGINAL SERIES. SEE ALSO PARAGRAPH 10 OF THE EXPLANATORY NOTES.				
1974-75 - SEPT.	8525	4221	1367	11845	10178	8648	4138	1405	12500	10325
DEC.	9507	5010	1467	14522	12561	9087	4404	1470	13103	10764
MAR.	8879	4041	1450	12825	10741	9364	4521	1454	13651	11475
JUNE	9642	4793	1670	13834	10496	9525	5027	1620	14002	11758
1975-76 - SEPT.	9792	5138	1678	13812	12185	9891	5038	1724	14510	12170
DEC.	10896	6056	1863	17069	15000	10318	5351	1876	15235	12665
MAR.	10292	5016	2052	14701	12080	10658	5601	2048	15643	13001
JUNE	11154	5729	2144	16201	11768	11135	5969	2078	16343	13503
1976-77 - SEPT.	11497	6397	2081	16692	14721	11479	6308	2131	17119	14238
DEC.	12260	7255	2105	18974	16454	11749	6446	2133	17565	14412
MAR.	11481	5850	2266	16990	13780	12033	6520	2256	17915	14614
JUNE	12394	6362	2311	18287	13223	12450	6622	2239	18495	15050
1977-78 - SEPT.	12720	7002	2257	18644	15902	12601	6914	2313	18905	15421
DEC.	13352	7809	2176	20708	17847	12935	6977	2213	19268	15762
MAR.	12869	6552	2325	18711	15331	13337	7218	2308	19881	16355
JUNE	13416	7173	2546	20214	15095	13438	7483	2469	20186	16780
1978-79 - SEPT.	13579	8019	2468	20246	17520	13693	7914	2530	21071	17392
DEC.	14235	9281	2665	23072	20154	13780	8306	2707	21502	17805
MAR.	13922	7768	2836	21772	18103	14438	8547	2769	22462	18635
JUNE	14542	8291	2854	22516	16921	14492	8664	2808	22739	19117
1979-80 - SEPT.	15027	9215	2969	22656	19491	14999	9097	3046	23328	19152
DEC.	15838	10746	2980	26642	23154	15473	9492	2988	24173	19873
MAR.	15582	8938	3515	23344	19063	15927	9902	3476	24760	20354
JUNE	16368	9834	3276	25215	18966	16477	10326	3213	25566	21332
1980-81 - SEPT.	17303	10487	3412	25925	22395	17226	10347	3528	26509	21937
DEC.	18805	12387	3666	30808	26748	17967	11062	3662	27782	22843
MAR.	17708	10478	3654	25951	20900	18598	11484	3619	28225	23018
JUNE	19298	11003	3901	29075	21669	19414	11556	3809	29289	24000
1981-82 - SEPT.	19914	12239	3721	29324	24768	19827	12029	3884	30354	24733
DEC.	21393	13451	4155	35184	30555	20476	12108	4127	31462	25814
MAR.	20578	10881	4263	29784	23507	21577	11857	4226	32372	25999
JUNE	22603	11588	4491	33866	24956	22435	12234	4371	33614	27022
1982-83 - SEPT.	23291	12558	4253	33342	27614	23478	12220	4465	34443	27618
DEC.	24454	14094	4809	38627	33086	23562	12716	4763	35225	28537
MAR.	22439	12085	4920	32938	26452	23581	13039	4875	35686	29088
JUNE	23382	13102	5056	36125	27104	23030	13953	4917	35456	29002
1983-84 - SEPT.	23237	15045	4905	35421	30213	23418	14531	5084	37286	30814
DEC.	25404	16626	5151	42656	37032	24133	15097	5188	38291	31325
MAR.	24053	15333	5780	37212	30104	25040	16518	5618	39737	32395
JUNE	26259	15397	6059	41219	30328	25931	16421	5983	40977	32958
1984-85 - SEPT.	26221	17771	5550	39989	32898	26401	17074	5740	41683	33586
DEC.	28099	19431	5977	47206	40378	26936	17816	5994	42526	34255
MAR.	26316	17027	6464	40328	32888	27446	18326	6277	43487	35122
JUNE	28618	17888	7086	45240	32746	28232	19013	6997	44804	36194
1985-86 - SEPT.	28410	21611	6905	44134	36576	28769	20761	7140	46001	37098
DEC.	31195	21667	7061	52273	44688	29761	19924	7064	47482	38236
MAR.	29468	19488	7147	45227	36170	30933	20956	7001	48978	38886
JUNE	31435	20241	6643	50442	36345	30951	21470	6635	49486	39425
1986-87 - SEPT.	31911	22354	6960	49779	40762	32209	21448	7165	51133	40383
DEC.	34244	24881	7687	56461	47436	32641	22941	7665	52284	41055
MAR.	31490	21902	7978	49634	38756	33098	23575	7836	53007	41712
JUNE	34516	23403	8409	55705	39880	33939	24756	8301	54858	43567
1987-88 - SEPT.	34945	26130	8226	55604	45961	34842	25010	8475	56499	44858
DEC.	37014	28325	8905	61590	50632	35718	26099	8878	57398	45506
MAR.	35749	25158	8944	56559	44495	36604	27171	8814	59812	47448
JUNE	37576	26771	9606	59931	44017	37525	28262	9478	59874	47237
1988-89 - SEPT.	38550	29856	9234	60996	48744	38213	28705	9518	61981	48728
DEC.	41264	32644	9586	69024	57243	39856	30143	9518	63950	50551
MAR.	40188	28968	10308	62702	49321	41671	31284	10173	67326	52860
JUNE	42754	30618	10484	67977	49495	42667	32245	10368	67719	53448

(A) TRADING ENTERPRISES.

TABLE 58 - OTHER SELECTED SERIES (A)

	TERMS OF TRADE (1984-85 =100.0)	GDP ADJUSTED FOR TERMS OF TRADE (\$M) (B)	GNFP EXPEND -ITURE BASED (\$M) (B)	STOCKS TO SALES (RATIO) (B) (C)	IMPORTS TO SALES (RATIO) (B)	HOURS WORKED INDEX (1984-85 =100.0) (D)	GDP / HOUR WORKED INDEX (1984-85 =100.0) (D)	HOUSEHOLD SAVING RATIO (PERCENT)	AVERAGE NON-FARM WSS PER USE (\$) (E)
1974-75	119.1	166236	153981	0.723	0.092	92.6	81.7	14.9	7363
1975-76	113.7	169114	159842	0.698	0.083	92.1	84.1	12.3	8485
1976-77	110.9	173357	164882	0.714	0.092	92.3	86.3	12.2	9564
1977-78	101.4	172711	166072	0.729	0.083	92.6	86.9	11.5	10444
1978-79	101.1	181625	174943	0.697	0.090	93.9	90.1	11.9	11115
1979-80	104.0	187145	180853	0.712	0.088	95.9	90.5	10.3	12196
1980-81	103.1	193043	186515	0.704	0.092	98.1	91.4	10.4	13821
1981-82	101.5	196090	191516	0.700	0.104	98.7	92.5	9.6	15747
1982-83	100.1	192936	189501	0.685	0.092	95.3	94.4	7.6	17751
1983-84	102.5	203866	197493	0.624	0.099	97.0	97.7	9.0	18577
1984-85	100.0	214190	206492	0.609	0.108	100.0	100.0	8.2	19862
1985-86	91.4	220232	217033	0.610	0.107	103.6	100.7	7.2	21092
1986-87	87.2	224476	220188	0.590	0.098	106.3	100.8	6.6	22597
1987-88	95.1	237489	229538	0.565	0.106	110.0	101.6	6.7	24092
1988-89	109.9	251897	235619	0.554	0.127	114.0	101.4	6.6	25786
1974-75 - SEPT.	121.9	41208	37967	0.717	0.109			15.7	1728
DEC.	118.0	41511	38127	0.741	0.099			15.5	1828
MAR.	116.3	41308	38561	0.725	0.081			16.4	1899
JUNE	116.3	42339	39478	0.709	0.076			14.4	1924
1975-76 - SEPT.	112.5	41442	39554	0.702	0.079			13.5	1992
DEC.	113.1	41528	38924	0.701	0.080			13.7	2080
MAR.	113.7	42568	41052	0.708	0.086			12.3	2148
JUNE	116.7	43346	40418	0.685	0.087			12.0	2239
1976-77 - SEPT.	114.7	43404	40770	0.697	0.090			14.1	2305
DEC.	111.2	43323	41444	0.703	0.091			12.3	2358
MAR.	110.9	43255	41030	0.713	0.095			11.8	2416
JUNE	107.4	43458	41754	0.742	0.092			11.4	2501
1977-78 - SEPT.	102.7	42992	41104	0.740	0.085			11.5	2532
DEC.	101.5	42553	40941	0.740	0.078			11.4	2601
MAR.	100.2	43198	41685	0.728	0.084			12.9	2633
JUNE	100.7	43848	42358	0.710	0.085	91.7	89.2	10.9	2668
1978-79 - SEPT.	99.1	44915	42938	0.698	0.086	92.8	90.5	11.7	2716
DEC.	98.7	45118	43415	0.692	0.092	93.2	90.7	11.5	2725
MAR.	100.6	46034	44289	0.692	0.087	94.6	90.8	12.8	2849
JUNE	104.3	45803	44358	0.701	0.095	95.0	89.5	12.6	2850
1979-80 - SEPT.	103.5	46061	44474	0.708	0.083	95.0	90.1	9.9	2941
DEC.	104.7	47168	45847	0.715	0.089	95.6	91.4	11.0	3003
MAR.	105.3	46888	45269	0.709	0.093	96.8	89.8	9.3	3089
JUNE	102.7	47141	45428	0.717	0.087	96.1	91.3	11.1	3175
1980-81 - SEPT.	103.1	47192	46110	0.721	0.092	97.6	90.0	10.7	3291
DEC.	102.4	48399	46726	0.701	0.090	98.1	91.8	11.4	3407
MAR.	104.4	48550	46631	0.700	0.091	98.2	91.8	9.7	3502
JUNE	103.0	49072	47351	0.691	0.096	98.5	92.7	10.0	3638
1981-82 - SEPT.	103.3	49201	48295	0.696	0.097	98.7	92.7	9.3	3697
DEC.	101.9	48980	47820	0.705	0.099	98.7	92.5	10.8	3824
MAR.	99.6	48788	47700	0.703	0.111	99.1	92.0	9.0	4017
JUNE	100.6	48922	47870	0.697	0.107	98.2	93.0	8.5	4181
1982-83 - SEPT.	99.5	48588	47801	0.706	0.100	96.9	93.7	8.1	4386
DEC.	99.4	48175	47276	0.693	0.093	96.1	93.8	8.3	4446
MAR.	100.3	48119	47644	0.677	0.086	94.4	95.2	7.7	4498
JUNE	100.4	47895	46981	0.662	0.089	94.0	95.1	6.2	4403
1983-84 - SEPT.	101.6	49423	48079	0.645	0.093	95.4	96.5	9.2	4465
DEC.	103.2	50077	48935	0.625	0.096	96.6	96.4	8.2	4545
MAR.	102.1	51777	49830	0.613	0.103	97.2	99.2	9.2	4705
JUNE	102.2	52270	50345	0.617	0.105	98.6	98.7	9.0	4789
1984-85 - SEPT.	100.9	52543	50516	0.618	0.108	99.7	98.3	9.0	4851
DEC.	100.7	53238	50710	0.613	0.108	99.5	99.8	8.5	4915
MAR.	100.5	53532	51938	0.609	0.108	100.1	99.8	7.9	4965
JUNE	96.8	54719	53431	0.597	0.108	100.7	102.1	7.5	5091
1985-86 - SEPT.	94.8	55836	54548	0.593	0.106	101.6	103.5	7.0	5137
DEC.	92.1	54717	54038	0.607	0.110	103.2	100.3	7.2	5224
MAR.	89.5	55196	54403	0.616	0.106	105.6	99.4	8.0	5375
JUNE	89.0	54473	54161	0.623	0.107	104.0	99.7	6.1	5344
1986-87 - SEPT.	87.0	55134	53901	0.597	0.096	105.7	99.6	6.0	5565
DEC.	87.0	55740	54980	0.593	0.096	106.0	100.6	6.0	5609
MAR.	86.9	56050	55447	0.593	0.100	106.4	100.8	6.0	5657
JUNE	87.5	57365	55914	0.578	0.101	107.2	102.2	7.5	5722
1987-88 - SEPT.	89.7	57693	56437	0.582	0.101	108.6	101.1	6.8	5831
DEC.	93.2	58829	57060	0.570	0.105	109.2	101.9	6.6	5972
MAR.	95.0	59567	58334	0.558	0.108	111.6	100.7	7.9	6036
JUNE	101.2	60752	57744	0.555	0.109	110.5	102.5	5.6	6154
1988-89 - SEPT.	105.1	60914	58006	0.560	0.119	112.0	100.7	6.2	6181
DEC.	108.3	62367	59019	0.556	0.124	113.9	100.8	7.0	6389
MAR.	113.1	64052	59331	0.551	0.132	113.5	103.1	7.9	6569
JUNE	112.8	64391	59116	0.550	0.135	116.5	101.0	6.4	6591

(A) QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA.  
(B) DERIVED FROM DATA AT AVERAGE 1984-85 PRICES.  
(C) ANNUAL RATIOS DERIVED AS SIMPLE AVERAGES OF QUARTERLY RATIOS.  
(D) ANNUAL FIGURES DERIVED FROM ANNUAL DATA.  
(E) ANNUAL FIGURES DERIVED AS SUM OF ORIGINAL QUARTERLY FIGURES.

**FEATURE ARTICLE:**

**GROSS DOMESTIC PRODUCT,  
EMPLOYMENT AND PRODUCTIVITY  
1982-83 and 1985-86**

**NEIL BATTY \***

A revised and updated version of an internal ABS paper prepared by the author and Charles Aspden in July 1987.

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The estimates of employment and hours worked in this article are derived from data used in preparing estimates published in *Australian National Accounts: Gross Product, Employment and Hours Worked (5222.0)*. Unless otherwise specified, all value estimates referred to are expressed in constant price seasonally adjusted terms. The data in this article are consistent with estimates appearing in Australian national accounts publications for March quarter 1989.

## Introduction

During 1985-86, gross domestic product (GDP) and gross non-farm product (GNFP) declined significantly in the December and June quarters, while employment estimates continued to display quite strong growth throughout the year. These apparently inconsistent results can be compared with the period of recession in 1982-83: GDP declined for the four consecutive quarters of the year, and GNFP either declined or was flat for the entire year, while employment also fell in each quarter. The combined effect of the contrary movements in the estimates of output and employment over the course of 1985-86 was an appreciable decline in labour productivity as measured by GDP and GNFP at constant prices per person employed. The table below shows percentage changes in GDP, GNFP, employment (all seasonally adjusted) and labour productivity for 1982-83 and 1985-86. To be consistent, non-farm employment, rather than total employment, should be used in measuring labour productivity from GNFP. However, non-farm employment is only available for the third month of each quarter. As employment in the farm sector is a small and reasonably constant proportion of total employment, the advantage of using quarterly total employment figures derived by averaging monthly data is considered to outweigh the disadvantages of inconsistency.

## Causes of productivity decline

The divergence between the growth rate in output and employment in 1985-86 prompted discussion from various sources about the reasons for the behaviour of both series. At that time there appeared to be agreement on three possible causes:

- (i) Labour hoarding by employers, possibly due to the experience of some sectors of the economy during the 1982-83 recession, when the shedding of skilled labour caused shortages in the ensuing recovery.
- (ii) Shifts in relative factor prices - rising interest rates, the effect of the depreciation of the \$A, and falling real wages combining to cause an increase in labour inputs relative to capital inputs.
- (iii) Measurement errors in the national accounts.

Of most immediate concern to the ABS would obviously be possibility (iii): that the estimates of GDP and GNFP were sufficiently in error to produce a misleading indication of the direction of economic growth and, consequently, of labour productivity.

While the possible sources of error in the measurement of GDP (or GNFP), at both current and constant prices are numerous, there are four major sources which could have a significant negative impact. These are:

- overstatement of quarter to quarter price changes in deflators
- overstatement of the stock valuation adjustment
- errors in wages data
- underestimation of gross operating surplus.

An examination of each of the above items indicated that, even to maintain an assumption of zero labour productivity throughout 1985-86, any errors arising from any one of the above sources would need to be implausibly large.

A fifth possible cause of anomalous movements in labour productivity could be fluctuations in the statistical discrepancy. The most widely used measure of output at constant prices is the income-based estimate of GDP, which by convention includes the statistical discrepancy. By estimating labour productivity from the expenditure-based estimates, (i.e. estimates excluding the statistical discrepancy) the contribution of the discrepancy to changes in the measurement of labour productivity can

		1984-85 Prices		Employment	Labour productivity	
		GDP	GNFP		GDP	GNFP
1982-83	Sept	-0.4	0.5	-0.3	-0.2	0.9
	Dec	-0.7	-0.6	-1.0	0.3	0.3
	Mar	-0.1	-0.2	-1.1	1.1	1.2
	June	-0.7	-0.6	-0.3	-0.5	-0.4
1985-86	Sept	2.7	3.2	1.6	1.1	1.6
	Dec	-1.3	-1.4	1.1	-2.5	-2.4
	Mar	0.9	0.9	1.2	-0.2	-0.3
	June	-1.4	-1.5	1.4	-2.7	-2.8

be determined. The following table compares percentage changes during 1985-86 using the two approaches for measuring GDP.

Quarter	GDP		Labour Productivity	
	Income Based	Expenditure Based	Income Based	Expenditure Based
Sept 85	2.7	2.0	1.1	0.4
Dec 85	-1.3	-0.7	-2.5	-1.9
Mar 86	0.9	0.5	-0.2	-0.7
June 86	-1.4	-0.6	-2.7	-1.9

It can be seen from this table that the estimates of labour productivity move in the same direction for each quarter using either the income-based or expenditure-based estimates of GDP despite some significant differences between the two sets of estimates.

There are two other factors which tend to confirm the broad accuracy of the GDP and GNFP estimates for 1985-86:

(i) it is now three years since the first estimates were compiled, and it is unlikely that further data becoming available will change the estimates significantly; and

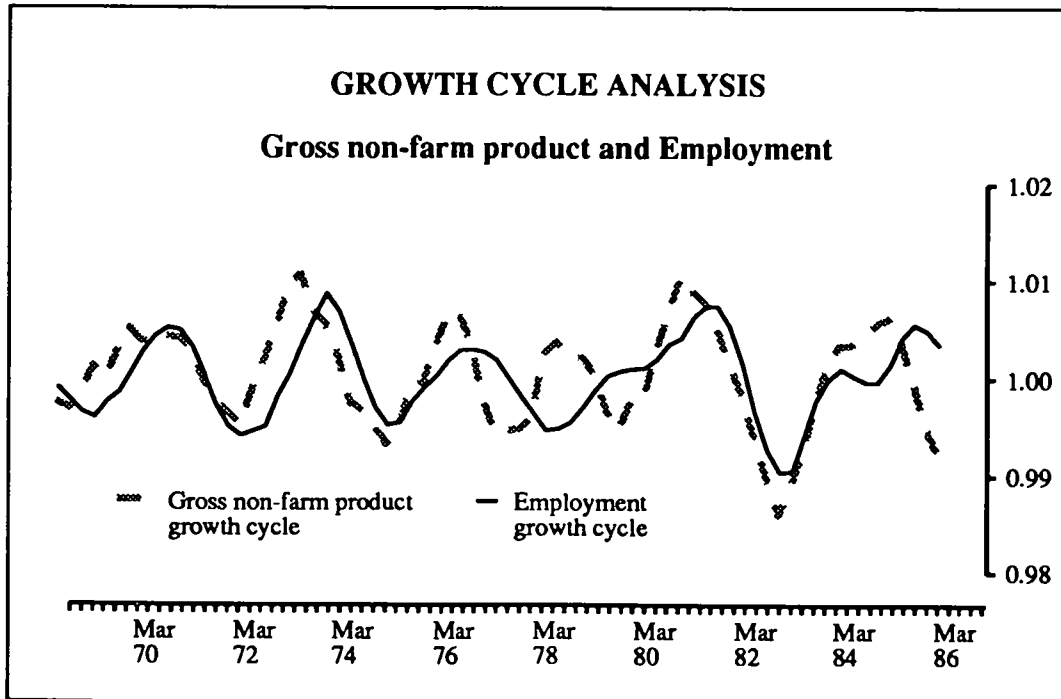
(ii) during the intervening period the constant price estimates have been rebased from average 1979-80 prices to average 1984-85 prices. The same quarterly growth

pattern occurs during 1985-86 using either base year.

### Relationship between gross non-farm product and employment

Having discounted measurement errors in the national accounts as a major source of the implied decline in labour productivity during 1985-86, output and employment data were examined to determine whether the 1985-86 outcome could be explained in terms of an underlying relationship between these two series. Gross non-farm product was used rather than gross domestic product in this analysis, because farm product is often volatile and movements in GNFP are usually regarded as a more useful indicator of the state of the economy.

To test the relationship between GNFP and employment, growth cycles were derived for these two series as follows. First, the long term trend was estimated by applying a 24 term moving average to the quarterly seasonally adjusted data. These trend estimates were divided into seasonally adjusted figures to obtain estimates of the cycle-irregular, which were then smoothed to derive estimates of the growth cycle (see graph below). The average lag between the turning points of the GNFP and employment growth cycles lies between two and three quarters, with a minimum of no lag and a maximum of 4 quarters (the period covering 1979-80 has been ignored, as there were very large increases in exports of rural goods during 1979-80 which, by their nature, were not associated with correspondingly significant increases in employment).



N.B. The growth cycles have been derived using long moving averages and special smoothing functions. At the ends of the series these averages have had to be truncated and estimates for those periods are therefore not included in the above graph.



The lag relationship between output and employment is not unexpected; it conforms with the theory that employers hire and shed labour with a lagged response to major changes in demand. It suggests a simple explanation for the rise and fall in labour productivity during 1985-86. In June and September quarters of 1985 there were increases in GNFP of 2.9 per cent and 3.2 per cent respectively. The response in employment growth began to occur in the September quarter with four successive quarterly increases of 1.6, 1.1, 1.2 and 1.4 per cent. Historically, short term movements in employment have been of lower magnitude than those in GNFP, and the slower but more prolonged growth in employment during 1985-86 was therefore consistent with previous behaviour. However, before the response in employment growth had been completed, the very strong growth in GNFP had ended with a fall of 1.4 per cent in December quarter 1985 followed by two erratic quarters where growth increased by 0.9 per cent in March quarter 1986 and fell by 1.5 per cent in the June quarter. By September quarter 1986 (three quarters after the initial sharp drop in GNFP), employment had begun to respond with a fall of 0.5 per cent. From this point on, GNFP and employment have both shown positive growth. This suggests that the sharp rise and fall in labour productivity during 1985-86 was the outcome of very strong, but shortlived, growth in GNFP combined with its lag relationship with employment.

By comparison, the period between 1981 and 1983 was marked by gradual declines in GNFP, and even then, employment did not begin to fall over consecutive quarters until June quarter 1982, two quarters after GNFP began to decline in December quarter 1981.

In the following table the lagged response of employment growth to GNFP growth can be observed again during 1987 and 1988. In June quarter 1987 GNFP rose sharply by 2.4 per cent, while employment continued to grow only slowly until March quarter 1988, when it rose by 1.7 per cent.

Quarter	Percentage change	
	GNFP	Employment
Mar 87	1.0	0.6
June 87	2.4	0.7
Sept 87	0.2	0.7
Dec 87	1.1	0.4
Mar 88	0.7	1.7
June 88	1.7	0.7

#### GNFP and hours worked

Because total employment does not take specific account of the amount of time devoted to production, hours worked is a conceptually superior measure for productivity calculations. A quarterly series of seasonally adjusted hours worked was developed for inclusion in *Australian National Accounts: Gross product, Employment and Hours Worked (5222.0)*, which was first published in 1988.

The following table compares percentage changes in labour productivity measured by hours worked, and by employment, in relation to constant price GNFP for 1985-86.

Quarter	Labour Productivity (percentage change)	
	Hours Worked	Employment
Sept 85	2.6	1.6
Dec 85	-2.9	-2.4
Mar 86	-1.6	-0.3
June 86	-0.2	-2.8

The estimates of labour productivity shown here exhibit movements in the same direction using either hours worked or employment as the measure of labour input. The hours worked series results in lower estimates of productivity growth than the employment series for the December and March quarters, and higher estimates of productivity growth for the September and June quarters. The June quarter difference is due to a fall of 1.2 per cent in hours worked, compared with a rise in employment of 1.3 per cent (while GNFP fell by 1.4 per cent) suggesting that hours worked may have displayed a slightly quicker response to falling demand than did employment. However, the same conclusion cannot be drawn from the March quarter, when both hours worked and employment increased, while GNFP fell.

The following table shows labour productivity calculated in the same way for 1982-83.

Quarter	Labour Productivity (percentage change)	
	Hours Worked	Employment
Sept 82	1.0	-0.2
Dec 82	0.2	0.3
Mar 83	1.6	1.1
June 83	-0.4	-0.5

In this case, hours worked fell by more than employment in each quarter except the December quarter, resulting in slightly higher estimates of labour productivity using hours worked for all quarters except December.

#### Conclusions

The divergence in growth rates between GDP (and GNFP) and employment during 1985-86 appears to be a function of their lag relationship and the sudden changes in output growth in that year. This situation contrasts with that of 1982-83, which was marked by a series of relatively small declines and low growth in output, which actually began with a slight decline in December quarter 1981.

Hours worked are conceptually superior to employment as a measure of labour input for productivity measurement. In practice, over recent years, productivity estimates derived from either source are not substantially different. Hours worked appear to have responded more quickly to falls in demand during the 1982-83 recession, and, although not conclusive, there is some evidence from 1985-86 to support this view. Overall, the experience of 1985-86 indicates that short-term estimates of productivity growth, whether measured using employment or hours worked, should be interpreted cautiously, particularly when sudden changes in output occur.

Theories of labour hoarding do not appear to be particularly relevant to the experience of 1985-86. Whether or not the economy was entering a recession in the early part of that year was not clear at the time, and proved not to be the case. Although labour was not

shed, it appears likely that this situation arose through uncertainty, rather than through deliberate decisions to hold onto employees. In any case, labour hoarding does not explain the increases in employment over the period.

The possibility that changes in relative factor prices induced a shift away from capital to labour during that period cannot be discounted. If this were the case, it would be expected that the capital to labour ratio would decline, and output per unit of capital would rise. Estimates of multifactor productivity were published by the ABS in 1989 (Information Paper 5229.0), and presented to the Conference of Economists in Adelaide this year by Charles Aspden of the National Accounts Branch. In these estimates, the capital to labour ratio fell by 1 per cent and the output per unit of capital rose by 2.7 per cent during 1985-86, while the output per hour worked rose by only 1.7 per cent over the year.