

Statistical Appendix

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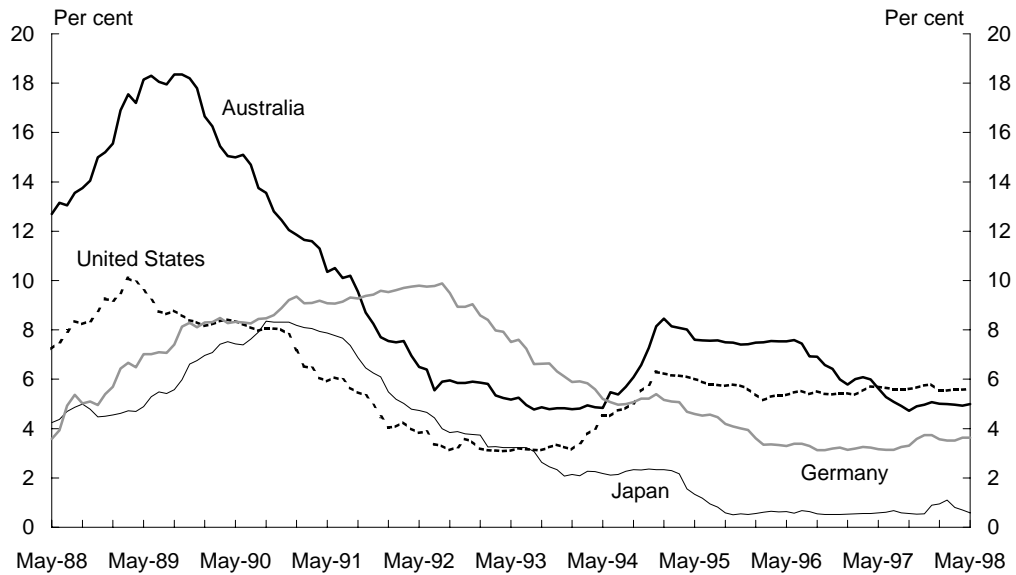
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- n.a. not available
n.y.a. not yet available
.. change less than 0.05 per cent

Chart 1: Selected International Indicators

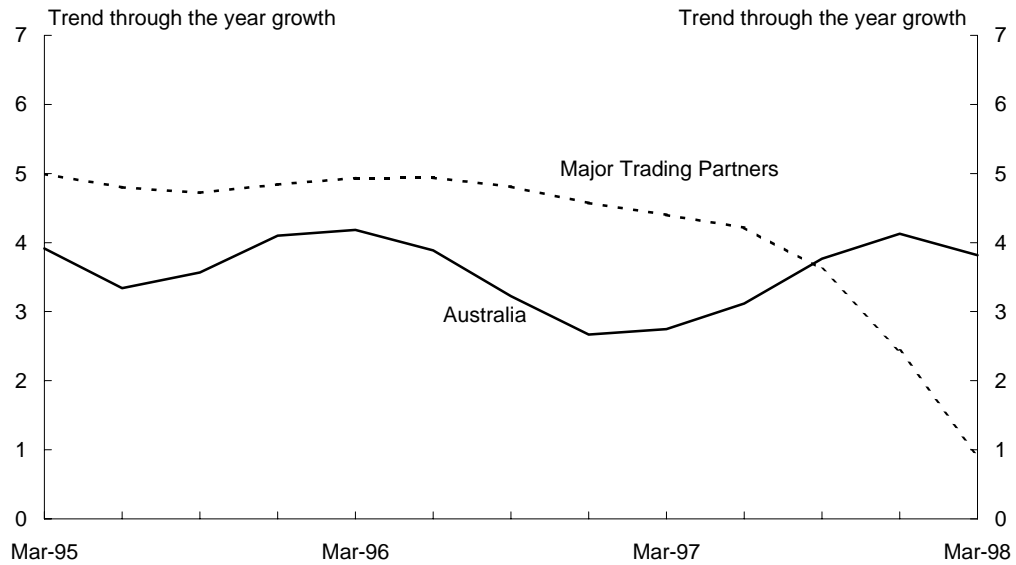
Panel A: Short-term Interest Rates^(a)



(a) Average monthly rates; USA — certificates of deposits, Japan — 3 month certificates of deposit, Australia — 90 day bank accepted bills and Germany — 3 month FIBOR.

Source: OECD Main Economic Indicators.

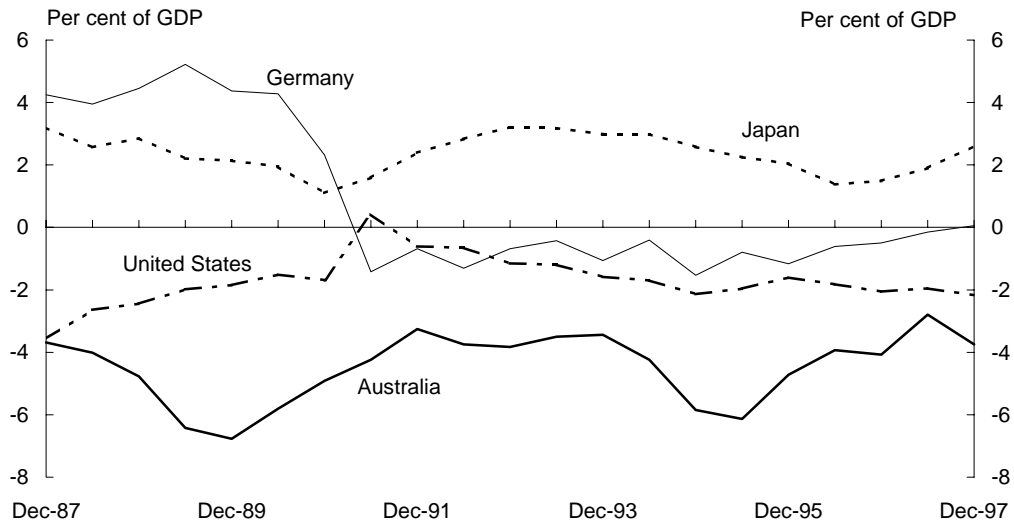
Panel B: Real Output^(a)



(a) Constant price seasonally adjusted GDP growth for each major trading partner is weighted by their respective shares of total Australian merchandise exports from 1993-94 to 1995-96. In this chart, major trading partners comprise OECD and Asian major trading partners. OECD major trading partners comprise the G7 (Japan, USA, UK, Germany, France, Italy and Canada) and New Zealand. Asian major trading partners comprise South Korea, Taiwan, Hong Kong, Singapore, China, Malaysia, Indonesia, Thailand and the Philippines.

Chart 1: Selected International Indicators

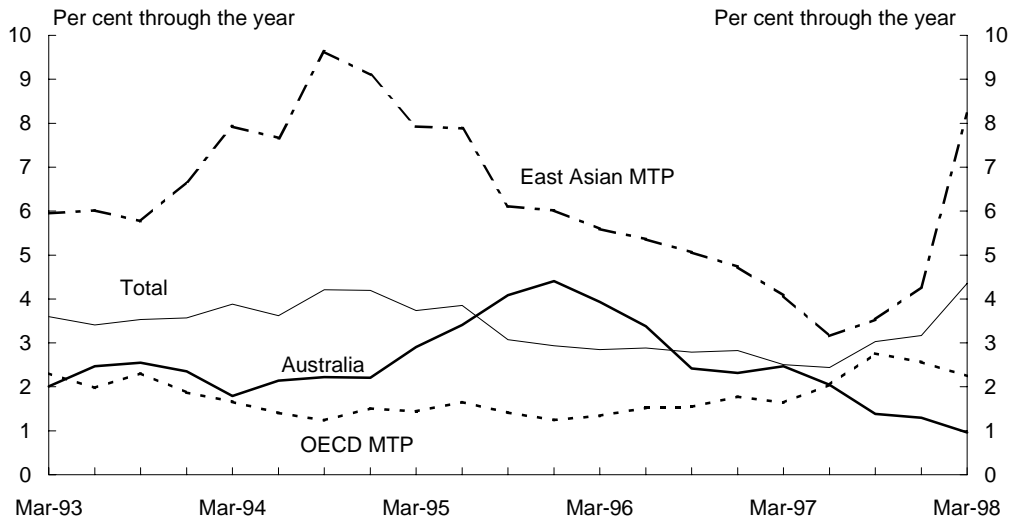
Panel C: Current Account Balances^(a)



(a) Seasonally adjusted estimates. Germany refers to Western Germany only until June 1990, and unified Germany thereafter.

Source: OECD Economic Outlook.

Panel D: Consumer Price Inflation^(a)



(a) In this chart the major trading partners (MTP) series is comprised of the ABS All Groups (excluding housing) CPI measure for the countries for which it is available (US, Japan, Germany, UK, New Zealand, Canada, South Korea, Singapore, Indonesia, Taiwan and Hong Kong) and the respective national government All Groups CPI series for the remainder of Australia's MTP (France, Italy, China, Malaysia, Thailand and the Philippines). None of the countries for which the All Groups CPI measure has been used includes the mortgage interest rate effect in the calculation of their All Groups CPI series.

The aggregate inflation rates are derived as the weighted average of the individual trading partner inflation rates, where the weights are the respective shares of Australian total merchandise trade from 1993-94 to 1995-96.

Chart 2: Contributions to Trend Quarterly GDP(A) Growth
 (Average 1989-90 Prices)

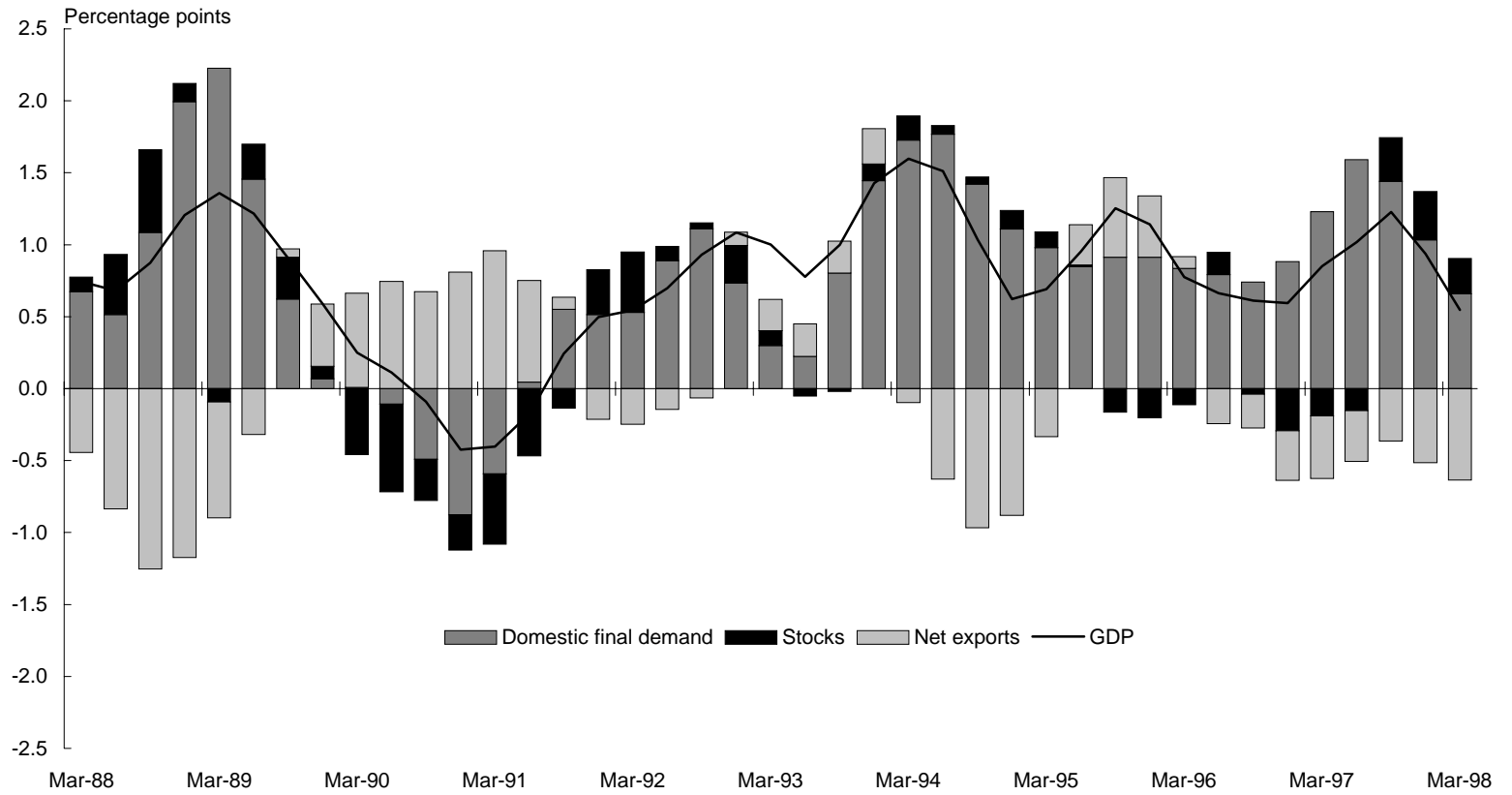


Table 1: Components of Gross Domestic Product (average 1989-90 prices)

	Final domestic demand											GDP(A)(b)	GDP(I)	GDP(I) adjusted for terms of trade
	Private consumption	Private investment in dwellings	Private business fixed investment	Private final demand	Public final demand	Total final demand	Exports	Imports	Farm product (a)	Non-farm product (a)				
Year -														
1994-95	5.1	4.8	15.5	6.2	5.3	6.0	4.2	18.0	-21.6	5.9	4.4	4.8	5.7	
1995-96	4.1	-12.7	14.6	4.1	1.5	3.6	10.9	6.2	25.0	3.3	4.1	3.9	4.4	
1996-97	2.4	1.1	17.7	4.6	0.0	3.6	10.1	12.3	15.9	2.9	2.9	3.3	3.7	
Quarter - (Percentage change on preceding quarter - Trend)														
1997 Mar	0.6	4.4	2.1	1.1	1.6	1.2	2.5	4.3	2.1	0.7	0.9	0.8	1.2	
Jun	1.2	5.0	3.6	1.8	0.7	1.6	2.8	4.2	-1.8	0.9	1.0	0.8	1.2	
Sep	1.4	3.7	3.7	1.9	-0.3	1.5	1.7	3.1	-2.3	1.4	1.2	1.2	1.3	
Dec	1.2	2.8	2.0	1.4	-0.6	1.0	0.4	2.4	-1.3	1.1	0.9	1.0	1.1	
1998 Mar	0.8	2.4	0.8	0.9	-0.4	0.7	-0.7	1.8	0.0	0.5	0.6	0.5	0.8	
Quarter - (Percentage change on preceding quarter - Seasonally Adjusted)														
1997 Mar	0.2	6.6	1.4	0.8	1.4	0.9	2.8	1.6	3.5	-0.5	0.2	-0.3	0.1	
Jun	1.3	4.0	11.9	3.3	-4.4	1.7	11.3	6.9	-0.7	1.9	1.9	1.8	2.4	
Sep	1.4	3.2	0.2	1.3	3.5	1.8	-2.6	2.6	-6.1	1.3	1.0	1.0	1.1	
Dec	1.7	4.3	-2.5	1.0	2.3	1.3	-3.0	1.0	0.4	0.5	0.7	0.5	0.5	
1998 Mar	0.0	0.5	12.1	2.2	-10.3	-0.3	-2.2	3.1	2.6	1.7	1.3	1.7	1.4	
Quarter - (Percentage change on a year earlier - Trend)														
1997 Mar	2.3	5.8	13.4	4.2	2.1	3.7	6.8	12.9	15.5	2.8	2.7	3.3	4.7	
Jun	2.8	13.2	11.8	4.9	3.4	4.6	8.1	14.5	10.8	2.9	3.1	3.2	4.7	
Sep	3.7	16.7	11.4	5.8	3.3	5.3	8.6	15.4	3.0	3.6	3.8	3.5	4.8	
Dec	4.4	16.8	11.8	6.5	1.4	5.4	7.5	14.8	-3.3	4.1	4.1	3.8	4.8	
1998 Mar	4.6	14.7	10.4	6.3	-0.6	4.8	4.2	12.1	-5.2	3.9	3.8	3.6	4.4	

(a) Income measure.

(b) GDP(A) is the average of the income (GDP(I)), expenditure (GDP(E)) and production (GDP(P)) based estimates of GDP.

Source: ABS Cat. No. 5206.0

Table 2: Contributions to Change in Gross Domestic Product (Average) (average 1989-90 prices)^(a)

	Final domestic demand						Change in stocks			GDP(A)
	Private consumption	Private investment in dwellings	Private business fixed investment	Private final demand	Public final demand	Total final demand	Private non-farm	Farm & public authority	Net exports	
Year -	(Contribution to change in GDP(A))									
1994-95	3.0	0.3	1.5	4.7	1.1	5.9	0.4	-0.1	-2.5	4.4
1995-96	2.5	-0.7	1.5	3.2	0.3	3.5	-0.2	0.0	1.0	4.1
1996-97	1.4	0.0	2.1	3.6	0.0	3.6	-0.4	-0.5	-0.4	2.9
Quarter -	(Contribution to change in GDP(A) - Trend)									
1997 Mar	0.4	0.2	0.3	0.9	0.3	1.2	-0.3	0.2	-0.4	0.9
Jun	0.7	0.2	0.5	1.5	0.2	1.6	-0.3	0.1	-0.4	1.0
Sep	0.8	0.2	0.5	1.5	-0.1	1.5	0.3	0.1	-0.4	1.2
Dec	0.7	0.1	0.3	1.2	-0.1	1.0	0.3	0.0	-0.5	0.9
1998 Mar	0.5	0.1	0.1	0.7	-0.1	0.7	0.2	0.0	-0.6	0.6
Quarter -	(Contribution to change in GDP(A) - Seasonally Adjusted)									
1997 Mar	0.1	0.3	0.2	0.6	0.3	0.9	-0.9	-0.4	0.3	0.2
Jun	0.8	0.2	1.5	2.6	-0.9	1.7	0.7	-1.4	1.1	1.9
Sep	0.9	0.2	0.0	1.1	0.7	1.8	-0.5	1.4	-1.3	1.0
Dec	1.0	0.2	-0.3	0.8	0.5	1.3	0.2	0.1	-1.0	0.7
1998 Mar	0.0	0.0	1.7	1.8	-2.1	-0.3	1.7	0.8	-1.3	1.3

(a) The sum of the contribution of the expenditure components do not precisely sum to the change in GDP(A) due to the statistical discrepancy between GDP(E) and the average of GDP(E), GDP(I) and GDP(P).

Source: ABS Cat. No. 5206.0

Table 3: Gross Product by Industry (average 1989-90 prices)

	Agri- culture, forestry & fishing	Mining	Manu- fact- uring	Electri- city, gas & water	Cons- truct- ion	Whole- sale trade	Retail trade	Accom- modation, cafes & restaurants	Trans- port & storage	Communi- cation services	Finance & insur- ance services	Property & busi- ness services	Gov. ad- minist- ration & defence	Edu- cation	Health & comm- unity services	Cultural & recre- ational services	Personal & other services
Year-	(Percentage change on preceding year)																
1994-95	-19.6	4.3	3.9	2.8	6.2	12.1	5.2	9.0	7.9	12.6	3.8	6.4	4.2	2.1	2.0	6.5	6.6
1995-96	22.1	5.1	1.1	0.3	1.3	5.8	3.2	3.8	3.6	13.6	6.7	0.8	4.1	1.7	5.9	4.9	6.7
1996-97	14.3	3.5	1.1	1.5	4.2	3.0	0.9	-1.9	2.5	11.8	5.7	4.3	-0.5	-2.1	0.9	2.9	2.3
Quarter -	(Change on previous quarter - Trend)																
1997 Mar	2.0	0.2	0.6	0.9	0.8	2.2	0.7	1.0	1.2	2.5	1.5	2.6	0.6	-0.5	2.0	0.4	0.5
Jun	-1.7	1.4	0.3	0.8	0.7	1.6	1.3	1.7	1.4	2.5	1.4	3.6	0.7	-0.9	2.0	1.5	1.1
Sep	-2.1	2.4	0.3	0.8	2.1	0.2	1.5	1.0	0.8	3.7	1.5	2.9	0.4	-0.2	1.1	2.0	1.5
Dec	-1.2	2.3	0.2	1.0	3.3	-0.6	1.3	0.3	0.2	4.7	1.5	1.7	0.2	0.8	0.4	1.6	1.3
1998 Mar	0.0	1.4	0.4	1.1	3.9	-0.8	1.0	0.0	-0.4	4.8	1.4	0.8	0.1	1.1	0.2	0.8	1.1
Quarter -	(Change on previous quarter - Seasonally Adjusted)																
1997 Mar	3.2	-3.6	0.5	2.0	2.1	1.1	1.0	2.0	-0.7	1.4	1.3	2.3	1.0	-1.2	3.1	-0.7	0.0
Jun	-0.6	4.7	1.6	0.4	1.3	3.3	0.4	1.0	2.4	3.7	2.0	3.4	0.3	-0.8	1.6	1.4	1.4
Sep	-5.8	0.3	-0.3	-0.6	-0.9	0.4	3.0	2.0	1.5	1.8	0.7	4.3	0.3	-1.4	0.8	3.5	1.9
Dec	0.5	5.0	-1.4	3.1	5.3	-2.8	0.5	-0.2	-0.8	5.7	1.8	1.5	0.6	2.4	1.1	1.3	0.7
1998 Mar	2.2	-0.8	2.9	0.1	5.4	1.1	1.0	-0.8	-0.6	6.3	2.0	-1.0	-0.6	1.0	-0.9	-0.5	1.5
Quarter -	(Change on year earlier - Trend)																
1997 Mar	14.2	2.3	0.6	1.8	4.4	2.6	1.0	-1.9	2.3	11.4	5.3	5.7	-1.2	-1.5	0.8	2.0	1.5
Jun	10.2	2.0	0.7	2.6	4.5	3.9	2.2	1.0	3.2	10.8	5.5	9.4	0.2	-1.5	4.1	2.4	1.9
Sep	2.7	3.9	1.2	3.3	5.3	4.7	3.8	3.3	3.8	11.8	5.9	11.4	1.5	-1.5	6.1	3.8	3.1
Dec	-3.0	6.5	1.3	3.6	7.0	3.5	5.0	4.1	3.6	14.0	6.0	11.3	1.8	-0.8	5.6	5.5	4.4
1998 Mar	-4.9	7.8	1.2	3.8	10.3	0.4	5.3	3.0	2.0	16.6	5.9	9.3	1.3	0.8	3.7	5.9	5.0

Source: ABS Cat. No. 5206.0

Table 4: Household Income (Constant price, seasonally adjusted estimates)^(a)

	Non-farm wage and salary earners	Non-farm average earnings	Non-farm wages, salaries and supplements	Income of unincorporated enterprises, etc			Real household disposable income
				Farm	Other (b)	Real household income	
Year -				(Percentage change on preceding year)			
1994-95	4.6	0.5	5.1	-48.2	15.6	6.2	6.1
1995-96	2.7	1.5	4.2	154.6	2.5	5.0	4.3
1996-97	1.7	3.4	5.1	25.7	3.0	4.7	4.2
Six months to -				(Annualised percentage change)			
1996 Mar	0.8	3.2	4.0	160.5	2.4	5.2	4.0
Sep	1.9	3.5	5.5	-5.6	7.1	5.4	5.8
1997 Mar	2.0	3.3	5.4	66.1	-2.5	4.2	3.3
Sep	-1.5	4.4	2.9	-7.0	7.6	3.3	2.3
1998 Mar	2.9	2.5	5.4	-9.1	3.3	3.8	3.0
Quarter -				(Percentage change on preceding quarter)			
1997 Mar	-0.2	0.2	0.0	1.4	1.6	0.4	0.6
Jun	-0.3	0.9	0.7	-1.5	2.9	1.2	0.0
Sep	-0.7	2.2	1.5	-5.6	0.0	0.4	1.6
Dec	1.5	0.0	1.6	4.0	1.5	1.5	0.9
1998 Mar	0.5	0.3	0.7	-11.1	0.4	0.4	-0.4
Quarter -				(Quarterly percentage change on year earlier)			
1997 Mar	2.0	3.3	5.4	25.8	1.5	4.5	4.4
Jun	1.2	3.5	4.8	57.4	2.4	4.5	2.9
Sep	-0.7	4.1	3.4	1.6	2.4	3.0	2.6
Dec	0.3	3.4	3.7	-2.0	6.1	3.5	3.1
1998 Mar	1.0	3.5	4.5	-14.0	4.9	3.5	2.1

(a) Deflated by the implicit price deflator for private final consumption expenditure.

(b) Includes income of non-farm unincorporated enterprises, income from interest and dividends and imputed income from dwellings.

Source: ABS Cat. No. 5206.0

Table 5: Wages, Labour Costs and Company Income^(a)

	Average weekly earnings (Survey basis)		Average earnings (National accounts basis)		Unit labour costs			Factor Shares			
	Full-time adult ordinary time earnings	All persons total earnings	Nominal	Real (b)	Non-farm		Private corporate sector Real (e)	Non-farm			
					Nominal (c)	Real (d)		Wages share (f)	Private Corporate GOS share (g) (j)	Corporate GOS share (h) (i)	GOS share less net tax and net interest (i) (j)
Year (a) -	(Percentage change on preceding year)				(Index)	(Index)	(per cent)	(per cent)	(per cent)	(per cent)	
1995-96	4.5	2.5	4.2	1.5	3.5	97.1	97.7	57.2	33.7	18.4	20.0
1996-97	3.9	3.0	5.0	3.4	2.8	97.6	99.7	58.0	32.3	17.8	n.y.a
1997-98	4.1	3.1									n.y.a
Quarter -	(Percentage change on preceding quarter)										
1997 Jun	0.3	0.0	1.1	0.9	-1.0	97.3		57.7		17.8	
Sep	1.9	1.0	2.3	2.2	1.3	98.8		58.1		17.8	
Dec	0.4	1.6	0.3	0.0	1.1	99.0		58.3		17.5	
1998 Mar	1.4	0.0	0.8	0.3	-0.7	97.9		57.9		17.8	
Jun	0.6	0.5									
Quarter -	(Percentage change on year earlier)										
1997 Jun	3.5	2.4	5.0	3.5	2.2						
Sep	4.5	2.8	5.4	4.1	2.8						
Dec	3.7	4.0	4.6	3.4	2.2						
1998 Mar	4.1	2.7	4.5	3.5	0.6						
Jun	4.3	3.2									

- (a) Seasonally adjusted data.
(b) Deflated by the implicit price deflator for private final consumption expenditure.
(c) Ratio of nominal hourly labour costs (non-farm wages, salaries and supplements, plus payroll tax and fringe benefits tax less employment subsidies, per hour worked by non-farm wage and salary earners) to average hourly productivity (real gross non-farm product per hour worked by all employed persons).
(d) Nominal unit labour costs as defined in footnote (c) deflated by the derived implicit price deflator for gross non-farm product. (Base for index: 1966-67 to 1972-73 = 100.0)
(e) Ratio of wages, salaries and supplements, payroll tax (less employment subsidies) and fringe benefits tax paid by the private non-farm corporate sector to private non-farm corporate sector gross product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax. (Base for index: 1966-67 to 1972-73 = 100.0)
(f) The ratio of non-farm wages, salaries and supplements to gross non-farm product at factor cost.
(g) Ratio of the gross operating surplus (GOS) of the private non-farm corporate sector to the gross product at factor cost of the private non-farm corporate sector.
(h) The ratio of the gross operating surplus of non-farm corporate trading enterprise companies to gross non-farm product at factor cost.
(i) The annual non-farm gross operating surplus share defined in footnote (g) less net tax and net interest paid by private non-farm corporate trading enterprises.
(j) Excludes private financial trading enterprises.

Sources: ABS Cat. Nos. 5204.0, 5206.0, 5222.0 and 6302.0

Table 6: Prices

	Consumer price index (a)			Implicit price deflators (d)	
	All groups	All groups excl. mortgage interest & consumer credit charges (b)	Underlying rate (c)	Gross non-farm product (e)	Private final consumption expenditure
Year -	(Percentage change on preceding year)				
1994-95	3.2	2.7	2.1	1.0	1.3
1995-96	4.2	3.6	3.2	2.9	2.7
1996-97	1.3	2.3	2.0	2.1	1.6
1997-98	0.0	1.4	1.5	na	na
Quarter -	(Percentage change on preceding quarter)				
1996 Sep	0.3	0.4	0.5	0.1	0.4
Dec	0.2	0.7	0.4	0.5	0.2
1997 Mar	0.2	0.7	0.4	1.1	0.7
Jun	-0.2	0.2	0.3	0.2	0.2
Sep	-0.4	-0.2	0.3	-0.2	0.1
Dec	0.3	0.7	0.3	0.8	0.3
1998 Mar	0.3	0.3	0.5	0.4	0.5
Jun	0.6	0.6	0.4	na	na
Quarter -	(Percentage change on a year earlier)				
1996 Sep	2.1	2.3	2.4	2.1	1.6
Dec	1.5	2.2	2.1	2.1	1.5
1997 Mar	1.3	2.6	2.1	2.6	1.7
Jun	0.3	2.1	1.7	1.9	1.5
Sep	-0.3	1.5	1.5	1.7	1.2
Dec	-0.2	1.5	1.4	1.9	1.3
1998 Mar	-0.2	1.1	1.5	1.2	1.0
Jun	0.7	1.4	1.6	na	na

(a) Based on the eight capital cities consumer price index.

(b) See article in the January 1989 edition of Economic Roundup regarding the use of this series for economic analysis.

(c) ABS estimate based on Treasury methodology. An article on the construction of this estimate appeared in the Summer 1995 edition of Economic Roundup.

(d) Quarterly figures are derived from seasonally adjusted data.

(e) Gross non-farm GDP(E).

Sources: ABS Cat. Nos. 6401.0 and 5206.0

Table 7: Labour Market

	ANZ Bank job advertisements	Employed persons			Unemployment		Participation rate
	series	Full-time	Part-time	Total	Rate	Persons	
	(Percentage change on preceding year)				(Levels)		
Year -					(per cent)	('000)	(per cent)
1995-96	-7.0	2.3	3.3	2.6	8.5	766.7	63.7
1996-97	-8.5	0.3	3.4	1.1	8.7	796.5	63.5
1997-98	13.2	0.8	2.9	1.3	8.3	768.1	63.2
Quarter -	(Percentage change on preceding quarter - seasonally adjusted)						
1997 Jun	10.1	-0.3	0.3	-0.1	8.7	797.2	63.2
Sep	0.3	0.3	0.0	0.2	8.6	795.0	63.1
Dec	6.2	0.7	1.6	0.9	8.3	771.2	63.2
1998 Mar	-0.7	0.5	-0.3	0.3	8.1	755.4	63.1
Jun	4.1	0.3	1.7	0.7	8.1	753.0	63.3
Quarter -	(Percentage change on a year earlier - seasonally adjusted)						
1997 Jun	5.2	-0.1	4.4	1.0			
Sep	9.3	-0.3	3.4	0.6			
Dec	17.8	0.4	3.7	1.3			
1998 Mar	16.6	1.2	1.6	1.3			
Jun	10.2	1.8	3.0	2.1			
Month -	(Percentage change on preceding month - seasonally adjusted)						
1998 Feb	5.1	-0.1	1.0	0.2	8.1	751.0	63.2
Mar	2.4	0.0	-0.7	-0.2	8.2	760.4	63.0
Apr	0.7	0.7	0.7	0.7	7.9	737.2	63.2
May	-1.1	-0.7	1.8	-0.1	8.1	753.9	63.2
Jun	2.7	0.4	-0.4	0.2	8.2	767.8	63.4
Jul	-0.1	0.5	-1.0	0.1	8.3	777.0	63.5

Sources: ANZ Bank and ABS Cat. No. 6202.0

Table 8: Balance of Payments (seasonally adjusted)

	Current Account Balance				Net Income Balance		Volume of		Terms of Trade (a)		
	Balance on merchandise trade	Balance on goods & services	Net income balance	Net capital transfers	Percentage of GDP	Percentage of current account balance	Percentage of GDP	Exports of goods & services		Imports of goods & services	
Year (b) -	(\$ million)				(\$ million)	(per cent)	(per cent)	(per cent)	(\$ million)		
1994-95	-8216	-9916	-18423	540	-28867	6.3	63.8	4.0	89919	-91297	91.2
1995-96	-1583	-1891	-19907	1049	-21824	4.4	91.2	4.0	99661	-96890	95.4
1996-97	1496	1777	-19434	1323	-17531	3.4	110.9	3.8	109853	-108734	100.7
Quarter -											
1997 Mar	157	296	-4767	377	-4492	3.8	106.1	3.7	27164	-27213	101.7
Jun	1938	1972	-5040	219	-3072	3.4	164.1	3.8	30238	-29107	103.7
Sep	349	589	-5013	340	-4468	3.2	112.2	3.8	29425	-29878	104.2
Dec	-172	-510	-5214	268	-5674	3.3	91.9	3.8	28555	-30129	104.2
1998 Mar	-2166	-2480	-5013	277	-7520	3.9	66.7	3.6	27916	-31127	103.0
Month -											
1997 Aug	200	237									
Sep	226	195									
Oct	74	-68									
Nov	424	337									
Dec	-727	-961									
1998 Jan	-562	-609									
Feb	-393	-455									
Mar	-1177	-1273									
Apr	-452	-508									
May	-484	-536									
Jun	-804	-920									

(a) The ratio of the implicit price deflator for exports of goods and services to the implicit price deflator for imports of goods and services, 1989-90 = 100, calculated on a national accounts basis.

(b) Annual data are original data.

Sources: ABS Cat. Nos. 5368.0, 5302.0 and 5206.0.

Table 9: Australia's External Liabilities

	Public sector gross debt	Private sector gross debt	Total gross debt	Net debt	Net external liabilities
(Levels of Australian Foreign Liabilities)					
(\$A million)					
As at end -					
1995 Jun	99476	165133	264609	186313	263198
1996 Jun	99166	177325	276491	194731	287921
1997 Jun	97316	207829	305145	213479	311642
1997 Mar	99575	198788	298363	205111	294818
Jun	97316	207829	305145	213479	311642
Sep	100096	215840	315936	220608	320286
Dec	93339	234724	328063	222175	316040
1998 Mar	n.y.a	n.y.a	n.y.a	224515	322977
As at end -					
(Percentage of GDP)					
1995 Jun	21.6	35.9	57.5	40.5	57.2
1996 Jun	20.2	36.0	56.2	39.6	58.5
1997 Jun	18.8	40.2	59.0	41.3	60.2
1997 Mar	19.5	39.0	58.5	40.2	57.8
Jun	18.8	40.2	59.0	41.3	60.2
Sep	19.1	41.2	60.2	42.1	61.1
Dec	17.6	44.2	61.8	41.9	59.6
1998 Mar	n.y.a	n.y.a	n.y.a	41.7	60.0

Sources ABS Cat. Nos. 5306.0 and 5206.0

Table 10: Australia's Income Flows

	Public sector gross debt	Private sector gross debt	Total gross debt	Net debt	Net external liabilities
(Gross and Net Interest Payable, and Net Investment Income)					
(\$A million)					
Year ended -					
1995 Jun	5729	7687	13416	11074	18585
1996 Jun	5731	8211	13942	11675	20059
1997 Jun	5438	8990	14428	11911	19573
Quarter ended -					
1997 Mar	1424	2283	3707	3108	4627
Jun	1338	2388	3726	3114	5114
Sep	1257	2374	3631	2936	4937
Dec	1243	2564	3807	3154	5407
1998 Mar	n.y.a	n.y.a	n.y.a	3043	4879
Year ended -					
(Percentage of Exports of Goods and Services)					
1995 Jun	6.5	8.8	15.3	12.7	21.2
1996 Jun	5.8	8.3	14.1	11.8	20.3
1997 Jun	5.2	8.5	13.7	11.3	18.6
Year ended -					
1997 Mar	5.5	8.6	14.2	11.7	19.0
Jun	5.2	8.5	13.7	11.3	18.6
Sep	4.9	8.5	13.4	11.0	17.8
Dec	4.7	8.5	13.2	10.9	17.9
1998 Mar	n.y.a	n.y.a	n.y.a	10.8	17.9

Source: ABS Cat. No. 5306.0

Table 11: Selected Economic Indicators

		Indices of unit labour costs & prices adjusted for exchange rate changes (b)(c) (1989-90=100)								
		Price based			Unit labour cost based (f)					
						Components of unit labour cost index				
	Year -	Private non-farm stocks to sales (a)	Imports to sales (a)	CPI based (d)	GDP deflator based (e)	Nominal unit cost index	Nominal exchange rate	Saving ratio (g)	Trade weighted index (i)	
	1994-95	0.924	0.259	80.3	77.6	78.9	97.0	81.4	3.1	52.8
	1995-96	0.921	0.251	80.7	77.3	80.0	95.7	83.5	3.3	54.8
	1996-97	0.906	0.247	85.7	83.3	89.2		91.4	5.0	58.7
	Quarter (h) -									
	1997 Mar	0.899	0.245	87.1	84.9	91.1	98.2	92.8	5.5	59.3
	Jun	0.870	0.248	84.5	83.4	88.8	97.1	91.5	4.3	59.0
	Sep	0.860	0.258	79.0	78.5	83.3	96.3	86.5	4.5	57.8
	Dec	0.854	0.264	73.9	73.5	78.6	97.0	81.1	3.7	57.7
	1998 Mar	0.882	0.276	71.4	71.0	74.9	95.9	78.2	3.3	60.4

(a) ABS National Accounts measure.

(b) A discussion of these indices and detailed figures covering the period from the September quarter 1970 to the March quarter 1983 may be found in a supplement to the July 1983 Roundup of Economic Statistics titled 'International Comparisons of Relative Price and Cost Levels'.

(c) The weights used are based on a 3 year moving average of Australia's imports from the US, Japan, UK and Germany. The four countries are the source of about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to the four countries above after adjusting for exchange rate changes.

(d) The CPI based index is the ratio of the Australian Consumer Price Index to the weighted geometric average of the exchange rate adjusted consumer price indices of Australia's four major import sources.

(e) The GDP deflator based index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflator of Australia's four major import sources.

(f) The unit labour cost based index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour costs in the business sector for Australia's four major import sources.

(g) Ratio of household saving to household disposable income.

(h) Quarterly data are seasonally adjusted except for the trade weighted index and the nominal exchange rate.

(i) Period Average, May 1970 = 100.

Sources: ABS Cat. Nos. 5206.0 and 5302.0