

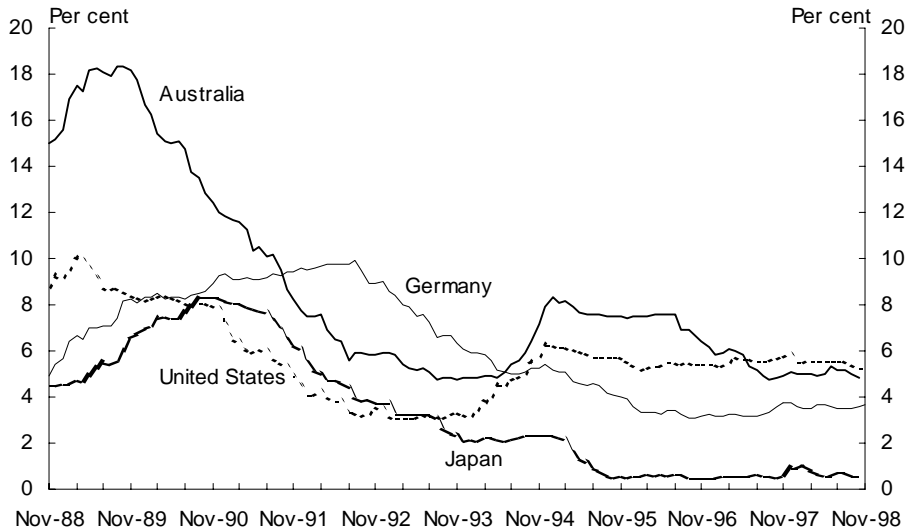
Statistical Appendix

LIST OF CHARTS AND TABLES

<i>Charts</i>	<i>Page</i>
International economy	
1. Selected international indicators	84
National Accounts	
2. Contributions to trend GDP growth	86
Tables	
National Accounts	
1. Components of Gross Domestic Product	87
2. Contributions to change in Gross Domestic Product	88
3. Gross product by industry	89
Incomes, costs and prices	
4. Household income	90
5. Wages, labour costs and company income	91
6. Prices	92
7. Labour market	93
External sector	
8. Balance of payments	94
9. Australia's external liabilities	95
10. Australia's income flows	96
11. Selected economic indicators	97
Key to tables	
n.a.	not available
n.y.a.	not yet available
..	change less than 0.05 per cent

Chart 1: Selected international indicators

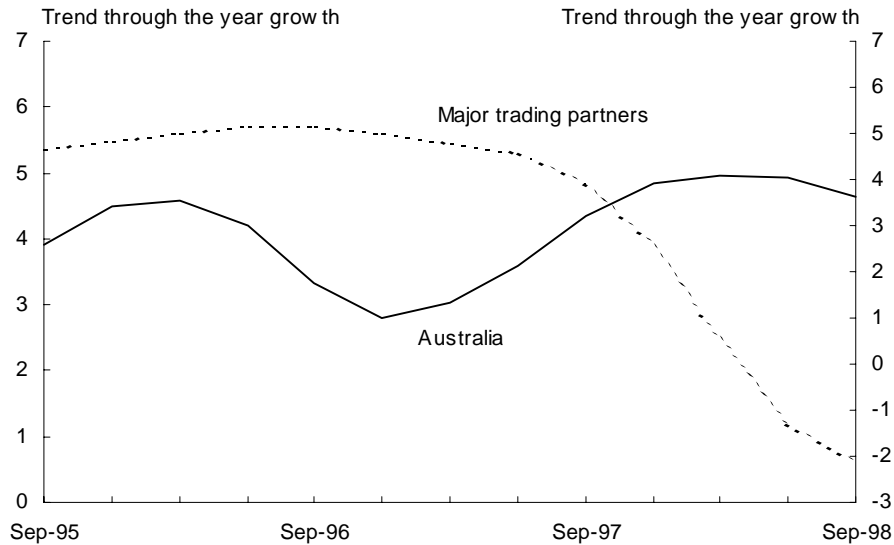
Panel A: Short-term interest rates^(a)



(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.

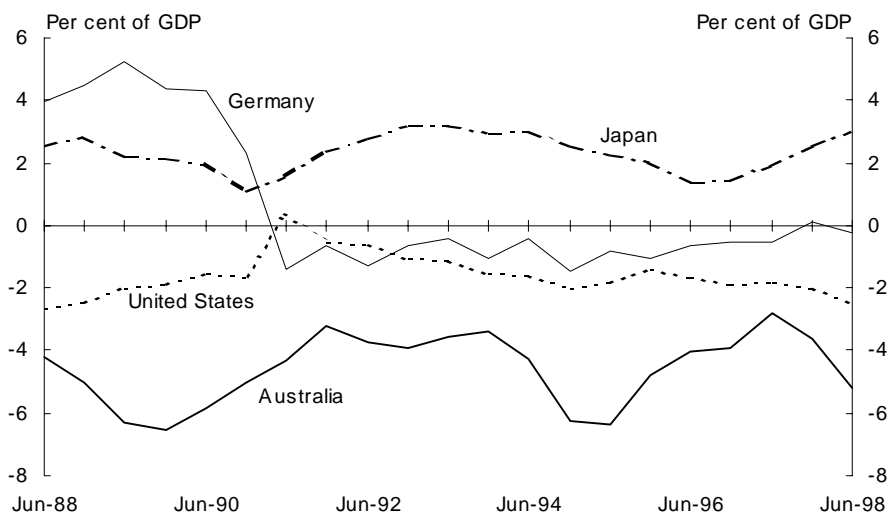
Panel B: Real output^(a)



(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

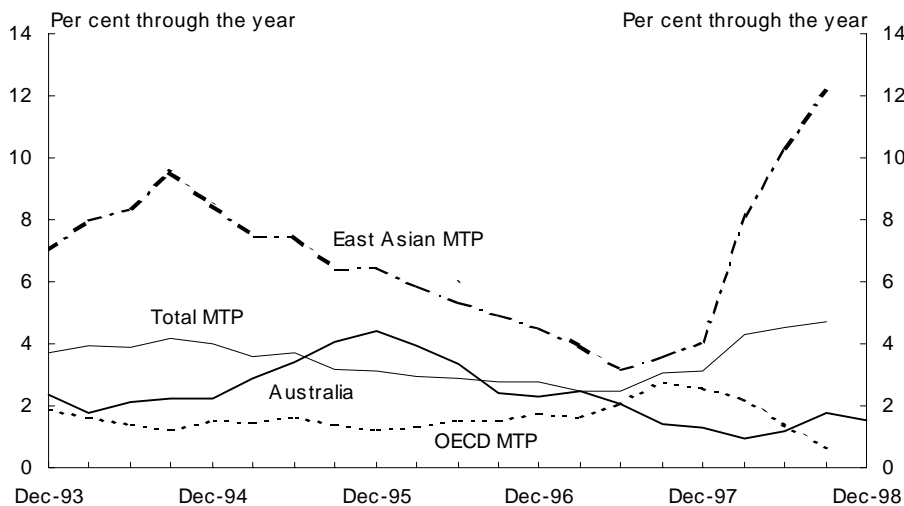
Panel C: Current account balances^(a)



(a) Seasonally adjusted. Germany refers to Western Germany until June 1990, 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, Taiwan, New Zealand, Canada, South Korea, Singapore, Indonesia and Hong Kong) and the respective national government All Groups CPI series for the remainder (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 growth
 (average 1996-97 prices)

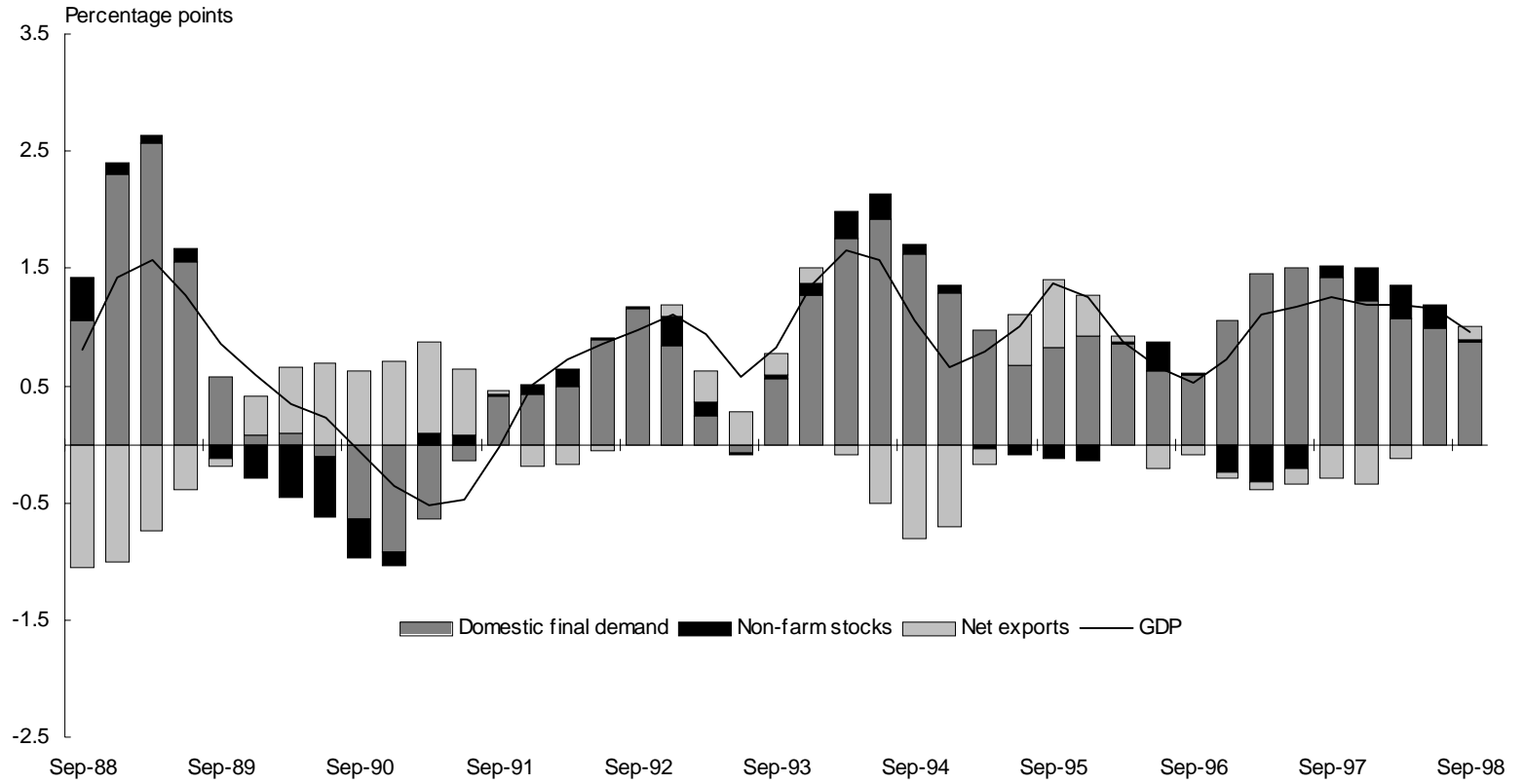


Table 1: Components of Gross Domestic Product (average 1996-97 prices)

	Final domestic demand						Exports	Imports	GDP
	Household consumption	Private investment in dwellings	Private business fixed investment	Private final demand	Public final demand	Total final demand			
Year -									
1995-96	4.2	-9.4	9.6	3.8	2.2	3.4	10.4	4.0	4.4
1996-97	2.2	3.1	17.5	4.5	0.6	3.7	10.3	9.6	3.3
1997-98	4.5	14.6	9.3	6.0	2.6	5.3	3.8	9.4	4.6
Quarter - (Percentage change on preceding quarter - Trend)									
1997 Sep	1.5	2.9	2.5	1.7	0.4	1.4	1.1	2.6	1.3
Dec	1.2	3.5	2.1	1.5	0.3	1.2	0.0	1.7	1.2
1998 Mar	0.8	3.0	1.5	1.1	1.1	1.1	0.1	0.7	1.2
Jun	0.7	1.7	1.0	0.8	1.5	1.0	0.7	0.7	1.2
Sep	0.7	0.5	0.9	0.7	1.3	0.9	1.2	0.5	1.0
Quarter - (Percentage change on preceding quarter - Seasonally adjusted)									
1997 Sep	1.4	1.7	-5.8	0.2	3.0	0.7	-3.5	2.3	0.4
Dec	1.6	3.4	2.2	1.8	2.8	2.0	-3.3	0.4	1.4
1998 Mar	0.4	5.1	15.9	3.3	-8.0	0.8	-1.9	1.6	1.5
Jun	0.7	1.5	-13.3	-1.9	10.6	0.7	3.3	0.6	0.9
Sep	1.1	-2.2	8.5	2.0	-0.6	1.4	0.7	-0.1	1.0
Quarter - (Percentage change on a year earlier - Trend)									
1997 Sep	3.8	16.4	9.9	5.7	4.9	5.6	8.3	11.3	4.4
Dec	4.8	15.8	8.6	6.2	4.1	5.7	6.6	11.1	4.9
1998 Mar	4.9	13.9	7.8	6.0	3.2	5.4	3.9	8.5	5.0
Jun	4.3	11.5	7.4	5.3	3.4	4.8	2.0	5.7	4.9
Sep	3.6	8.9	5.8	4.2	4.3	4.2	2.0	3.5	4.6

Source: ABS Cat. No. 5206.0

Table 2: Contributions to change in Gross Domestic Product (1996-97 prices)

	Final domestic demand						Change in stocks			GDP	
	Household 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)										
1995-96	2.5	-0.5	1.0	2.9	0.5	3.4	-0.3	0.0	1.1	4.4	
1996-97	1.3	0.1	2.0	3.5	0.1	3.7	-0.2	-0.4	0.2	3.3	
1997-98	2.7	0.7	1.2	4.7	0.6	5.3	0.1	0.6	-1.1	4.6	
Quarter -	(Contribution to change in GDP - Trend)										
1997 Jun	0.8	0.2	0.2	1.2	0.3	1.5	-0.2	0.1	-0.1	1.2	
Sep	0.9	0.1	0.3	1.3	0.1	1.4	0.1	0.1	-0.3	1.3	
Dec	0.7	0.2	0.3	1.2	0.1	1.2	0.3	0.1	-0.3	1.2	
1998 Mar	0.5	0.2	0.2	0.8	0.2	1.1	0.3	0.0	-0.1	1.2	
Jun	0.4	0.1	0.1	0.7	0.3	1.0	0.2	0.0	0.0	1.2	
Sep	0.4	0.0	0.1	0.6	0.3	0.9	0.0	-0.1	0.1	1.0	
Quarter -	(Contribution to change in GDP - Seasonally adjusted)										
1997 Jun	0.7	0.1	1.3	2.3	-0.6	1.7	0.9	-1.3	0.9	2.1	
Sep	0.8	0.1	-0.8	0.1	0.6	0.7	-0.7	1.4	-1.2	0.4	
Dec	1.0	0.2	0.3	1.4	0.6	2.0	0.4	0.2	-0.8	1.4	
1998 Mar	0.2	0.3	2.1	2.6	-1.8	0.8	0.9	0.6	-0.7	1.5	
Jun	0.4	0.1	-2.0	-1.5	2.2	0.7	-0.3	-0.3	0.5	0.9	
Sep	0.7	-0.1	1.1	1.6	-0.1	1.5	0.0	-0.4	0.2	1.0	

Source: ABS Cat. No. 5206.0

Table 3: Gross product by industry (average 1996-97 prices)

	Agri- culture, forestry & fishing	Manu- fact- uring	Electr- icity, gas & water	Cons- truct- ion	Whole- sale trade	Retail trade	Accomm- odation, cafes & restaurants	Trans- port & storage	Commun- ication services	Finance & insur- ance services	Property & busi- ness services	Gov. ad- minist- ration & defence	Health & comm- unity services	Cultural & recre- ational services	Personal & other services		
Year-	(Percentage change on preceding year)																
1995-96	21.6	7.3	1.1	0.7	-1.0	5.3	5.2	1.6	5.5	8.8	7.7	5.5	1.6	1.3	4.6	3.4	6.3
1996-97	18.5	5.3	3.2	2.1	5.8	4.6	0.9	-1.8	2.2	10.9	5.6	4.3	-0.5	-2.3	0.9	5.3	2.7
1997-98	-1.5	5.3	1.7	3.0	11.9	7.4	5.1	3.7	3.2	8.2	4.4	10.0	1.5	-1.4	4.4	5.5	4.9
Quarter -	(Change on previous quarter - Trend)																
1997 Jun	-4.9	1.7	0.6	0.6	1.4	2.4	1.4	1.8	1.0	2.5	1.0	3.6	0.7	-0.7	2.0	1.3	1.0
Sep	-1.0	2.4	0.6	0.9	3.0	1.7	1.7	0.8	1.0	2.1	1.1	2.7	0.6	-0.5	1.0	1.6	1.4
Dec	3.3	1.9	0.3	1.1	5.0	1.1	1.4	0.0	0.7	1.6	1.1	1.6	0.3	-0.1	0.4	1.6	1.4
1998 Mar	1.9	-0.2	0.2	0.6	4.1	1.3	0.9	0.8	0.5	1.2	1.2	1.1	-0.2	0.1	0.2	1.1	1.5
Jun	-0.2	-1.4	0.4	-0.4	1.6	1.9	0.7	2.1	0.8	1.1	1.2	1.3	-0.5	0.2	0.1	0.8	1.7
Sep	-1.2	-1.7	0.3	-0.9	-0.4	2.1	0.7	2.6	0.9	1.0	1.2	1.5	-0.6	0.2	0.0	0.6	1.6
Quarter -	(Change on previous quarter - Seasonally adjusted)																
1997 Jun	-3.3	4.1	2.0	-0.4	1.5	3.4	0.6	0.8	1.6	3.1	1.4	2.6	0.7	-0.7	1.0	1.3	1.4
Sep	0.8	0.4	-0.6	-0.3	0.3	2.9	2.6	1.9	1.2	1.8	0.5	4.5	0.3	-1.3	1.1	1.9	2.0
Dec	0.3	4.2	0.6	2.7	5.5	-1.4	1.4	0.0	0.6	1.7	1.5	1.0	0.4	1.8	0.7	1.6	0.6
1998 Mar	10.2	-0.9	0.5	1.2	8.5	2.7	0.6	-2.1	-0.1	1.2	1.4	-0.8	0.5	-1.7	-0.8	1.1	1.4
Jun	-7.9	-1.8	-0.2	-1.9	-0.7	1.8	0.8	4.7	1.1	0.8	0.2	3.9	-1.5	1.1	1.6	0.8	2.4
Sep	1.0	-2.5	0.9	-0.8	-3.3	2.2	0.9	3.4	1.5	1.5	2.4	0.3	-0.4	0.4	-1.3	0.6	1.4
Quarter -	(Change on year earlier - Trend)																
1997 Jun	4.4	3.3	2.7	2.9	7.5	6.6	1.8	1.4	2.2	11.0	4.9	8.6	0.5	-1.4	4.4	4.8	2.2
Sep	-3.8	4.9	2.8	3.3	8.6	8.2	3.8	3.4	3.0	10.4	4.8	10.8	1.9	-1.8	6.3	5.1	3.2
Dec	-4.4	6.8	2.4	3.6	11.3	8.1	5.3	3.6	3.4	9.2	4.5	10.9	2.2	-1.8	5.6	5.6	4.4
1998 Mar	-0.9	5.9	1.7	3.2	14.1	6.7	5.6	3.3	3.2	7.6	4.5	9.3	1.4	-1.2	3.6	5.7	5.4
Jun	4.0	2.8	1.5	2.2	14.3	6.2	4.9	3.7	3.0	6.1	4.7	6.9	0.2	-0.3	1.6	5.2	6.2
Sep	3.8	-1.4	1.2	0.4	10.6	6.6	3.9	5.6	2.9	5.0	4.7	5.7	-1.1	0.4	0.6	4.2	6.4

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		
				Gross mixed income (b)	Real household income	Real household disposable income
(Percentage change on preceding year)						
Year -						
1995-96	2.7	1.4	4.1	7.2	5.2	3.9
1996-97	1.7	3.2	4.9	0.1	2.9	2.6
1997-98	0.8	2.1	2.9	2.5	2.2	2.3
(Annualised percentage change)						
Six months to -						
1996 Sep	2.0	3.2	5.2	-2.4	3.4	3.2
1997 Mar	1.9	2.0	3.9	-0.6	0.8	0.4
Sep	-1.3	4.1	2.7	2.5	2.5	2.4
1998 Mar	2.8	1.0	3.9	2.3	2.1	2.2
Sep	3.5	1.8	5.4	3.8	4.2	3.0
(Percentage change on preceding quarter)						
Quarter -						
1997 Sep	-0.5	0.9	0.3	0.9	0.4	1.7
Dec	1.4	0.2	1.6	-0.2	0.6	0.1
1998 Mar	0.6	-0.2	0.3	1.9	0.5	0.5
Jun	1.0	0.0	1.0	1.2	1.6	1.8
Sep	0.9	2.0	2.9	-0.5	0.5	-1.0
(Quarterly percentage change on year earlier)						
Quarter -						
1997 Sep	-0.7	2.5	1.8	-0.3	0.7	0.9
Dec	0.5	2.5	3.0	-0.1	1.8	2.1
1998 Mar	1.0	2.5	3.5	4.9	2.7	2.4
Jun	2.5	0.9	3.4	3.8	3.2	4.1
Sep	3.9	2.0	6.0	2.4	3.3	1.3

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

(b) Includes income of 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)

Year (k) -	Average weekly earnings (survey basis)		Average earnings (national accounts basis)		Unit labour costs						
	Full-time		Nominal	Real (b)	Non-farm			Factor Shares			
	adult ordinary	All persons			Private	Private	Corporate	GOS	GOS	GOS share less	net tax and net
	time earnings	total earnings	Nominal (c)	Real (d)	sector real (e)	Wages	corporate	share (f)	share (g) (j)	share (h) (j)	interest (i) (j)
	(Percentage change on preceding year)				(Index)	(Index)	(per cent)	(per cent)	(per cent)	(per cent)	
1995-96	4.5	2.5	4.0	1.4	2.9	96.3	105.0	54.2	17.1	21.4	20.0
1996-97	3.9	3.0	4.9	3.2	2.8	97.0	109.1	55.3	16.4	20.5	n.y.a
1997-98	4.1	3.2	3.7	2.1	0.3	96.0	107.8	54.6	17.0	21.3	n.y.a
Quarter -	(Percentage change on preceding quarter)										
Sep	1.9	1.0	1.3	0.9	1.5					20.9	
Dec	0.4	1.6	0.6	0.2	0.3					20.9	
1998 Mar	1.4	0.0	0.2	-0.2	-0.9					21.5	
Jun	0.6	0.5	0.7	0.0	0.0					21.7	
Sep	1.8	1.4	2.4	2.0	1.4					21.3	
Quarter -	(Percentage change on year earlier)										
Sep	4.5	2.7	4.1	2.5	1.2						
Dec	3.7	4.0	3.9	2.5	-0.7						
1998 Mar	4.1	2.7	3.9	2.5	-0.1						
Jun	4.3	3.2	2.9	0.9	0.8						
Sep	4.2	3.6	3.9	2.0	0.7						

(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: 1986-87 = 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: 1986-87 = 100.0)

(f) The ratio of wages, salaries and supplements to gross product at factor cost.

(g) Ratio of the gross operating surplus (GOS) of the private corporate sector to the gross product at factor cost.

(h) The ratio of the gross operating surplus of corporate trading enterprise companies to gross 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.

(k) Original data.

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

Table 6: Prices

	Consumer price index (a)			Implicit price deflators (c)		
	All groups	All groups excl housing	Underlying rate (b)	Gross non-farm product	Household final consumption expenditure	
Year -	(Percentage change on preceding year)					
1994-95	3.2	2.7	2.1	0.2	0.9	
1995-96	4.2	3.9	3.2	2.9	2.5	
1996-97	1.3	2.3	2.1	2.0	1.6	
1997-98	0.0	1.2	1.5	1.3	1.6	
Quarter -	(Percentage change on preceding quarter)					
1997 Mar	0.2	0.7	0.4	-1.1	0.4	
Jun	-0.2	0.2	0.3	-0.3	0.0	
Sep	-0.4	-0.3	0.3	1.6	0.5	
Dec	0.3	0.6	0.3	0.2	0.4	
1998 Mar	0.3	0.4	0.5	-0.2	0.5	
Jun	0.6	0.5	0.4	0.1	0.6	
Sep	0.2	0.2	0.4	0.7	0.3	
Dec	0.5	0.4	0.3	na	na	
Quarter -	(Percentage change on a year earlier)					
1997 Mar	1.3	2.5	2.1	2.2	1.8	
Jun	0.3	2.0	1.7	0.7	1.3	
Sep	-0.3	1.4	1.5	2.1	1.5	
Dec	-0.2	1.3	1.4	0.3	1.3	
1998 Mar	-0.2	1.0	1.5	1.2	1.4	
Jun	0.7	1.2	1.6	1.7	2.0	
Sep	1.3	1.8	1.6	0.9	1.8	
Dec	1.6	1.5	1.6	na	na	

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

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

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

Sources: ABS Cat. Nos. 6401.0 and 5206.0

Table 7: Labour market

	ANZ Bank job advertisements series	Employed persons			Unemployment		Participation rate
		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 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
Sep	5.1	0.7	0.0	0.5	8.2	766.2	63.5
Dec	4.5	0.0	2.2	0.6	7.7	725.7	63.3
Quarter -		(Percentage change on a year earlier - Seasonally adjusted)					
1997 Dec	17.8	0.4	3.7	1.3			
1998 Mar	16.6	1.2	1.6	1.3			
Jun	10.2	1.7	3.2	2.0			
Sep	15.4	2.2	3.0	2.4			
Dec	13.6	1.6	3.6	2.1			
Month -		(Percentage change on preceding month - Seasonally adjusted)					
1998 Jul	-0.1	0.5	-1.0	0.1	8.3	777.0	63.5
Aug	3.7	0.0	0.7	0.2	8.1	761.0	63.4
Sep	3.5	0.4	0.6	0.5	8.1	760.6	63.6
Oct	-3.1	-0.1	2.0	0.4	7.7	719.8	63.4
Nov	3.4	-0.4	-1.1	-0.6	8.0	750.8	63.2
Dec	5.6	0.5	1.0	0.6	7.5	706.5	63.2

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	Exports of goods & services	Imports of goods & services					
	(\$ million)		(\$ million)		Percentage of GDP	Percentage of current account balance	Percentage of GDP	(\$ million)			
Year (b) -					(per cent)	(per cent)	(per cent)				
1995-96	-1583	-1983	-19874	1049	-21803	4.3	91.2	3.9	95464	-94475	97.0
1996-97	1496	1785	-19044	1323	-17233	3.2	110.5	3.6	105331	-103545	100.0
1997-98	-3546	-4160	-19096	1097	-23264	4.1	82.1	3.4	109229	-113302	100.0
Quarter -											
1997 Sep	311	464	-4877	340	-4467	3.3	109.2	3.6	28060	-27968	101.3
Dec	-218	-674	-4870	268	-5544	4.0	87.8	3.5	27121	-28076	101.1
1998 Mar	-2194	-2339	-4874	269	-7230	5.2	67.4	3.5	26615	-28536	98.9
Jun	-1492	-1617	-4539	220	-6095	4.3	74.5	3.2	27502	-28721	99.0
Sep	-2229	-2321	-4834	265	-7315	5.1	66.1	3.4	27696	-28700	96.0
Month -											
1998 Jan	-584	-652									
Feb	-467	-503									
Mar	-954	-1058									
Apr	-564	-613									
May	-574	-625									
Jun	-682	-717									
Jul	-908	-847									
Aug	-405	-492									
Sep	-915	-994									
Oct	-945	-1127									
Nov	-827	-980									

(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 -					
1996 Jun	99166	177325	276491	194731	287921
1997 Jun	97316	207829	305145	213479	311642
1998 Jun	88320	246123	334443	220403	326073
1997 Sep	100806	215134	315940	219674	315980
Dec	94589	233417	328006	219921	310875
1998 Mar	90949	235420	326368	220465	322390
Jun	88320	246123	334443	220403	326073
Sep	n.y.a	n.y.a	n.y.a	232810	335679
As at end -					
(Percentage of GDP)					
1996 Jun	19.5	34.9	54.5	38.4	56.7
1997 Jun	18.3	39.1	57.5	40.2	58.7
1998 Jun	15.7	43.7	59.4	39.1	57.9
1997 Sep	18.7	39.9	58.7	40.8	58.7
Dec	17.3	42.7	60.0	40.3	56.9
1998 Mar	16.4	42.4	58.8	39.7	58.1
Jun	15.7	43.7	59.4	39.1	57.9
Sep	n.y.a	n.y.a	n.y.a	40.8	58.8

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 -					
1996 Jun	5913	7967	13880	11642	20026
1997 Jun	5415	8888	14303	11622	19183
1998 Jun	4362	10110	14472	11475	19187
Quarter ended -					
1997 Sep	1183	2423	3606	2905	4815
Dec	1143	2534	3677	2884	5091
1998 Mar	1044	2588	3632	2896	4704
Jun	992	2565	3557	2790	4577
Sep	n.y.a	n.y.a	n.y.a	2720	4708
Year ended -	(Percentage of exports of goods and services)				
1996 Jun	6.0	8.0	14.0	11.7	20.2
1997 Jun	5.1	8.4	13.6	11.0	18.2
1998 Jun	n.y.a	n.y.a	n.y.a	10.1	16.8
Year ended -					
1997 Sep	4.8	8.4	13.2	10.7	17.3
Dec	4.5	8.4	12.9	10.5	17.2
1998 Mar	4.1	8.7	12.7	10.3	17.1
Jun	3.8	8.9	12.7	10.1	16.8
Sep	n.y.a	n.y.a	n.y.a	9.8	16.6

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)				
	Inventories to total sales (a)	Imports to domestic sales (a)	CPI based (d)	GDP deflator based (e)	Components of unit labour cost index			Trade w eighted index (i)	
					Nominal unit cost index	Nominal exchange rate	Saving ratio (g)		
Year -									
1995-96	0.952	0.324	86.8	83.0	82.4	95.6	86.1	5.1	54.8
1996-97	0.932	0.318	93.3	89.9	92.1	98.5	93.5	5.6	58.7
1997-98	0.891	0.348	82.6	81.2	81.5	96.3	84.6	3.4	58.3
Quarter (h) -									
1997 Sep	0.897	0.340	87.7	86.6	87.0	96.8	89.9	4.5	57.8
Dec	0.885	0.342	83.5	82.3	79.8	93.2	85.6	3.0	57.7
1998 Mar	0.890	0.351	81.3	79.6	82.6	99.2	83.3	3.1	60.4
Jun	0.893	0.360	77.7	76.4	76.6	96.1	79.7	4.2	57.5
Sep	0.897	0.361	74.7	73.5	74.6	97.5	76.5	2.1	56.0

(a) ABS National Accounts measure. All numbers derived from seasonally adjusted data.

(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