

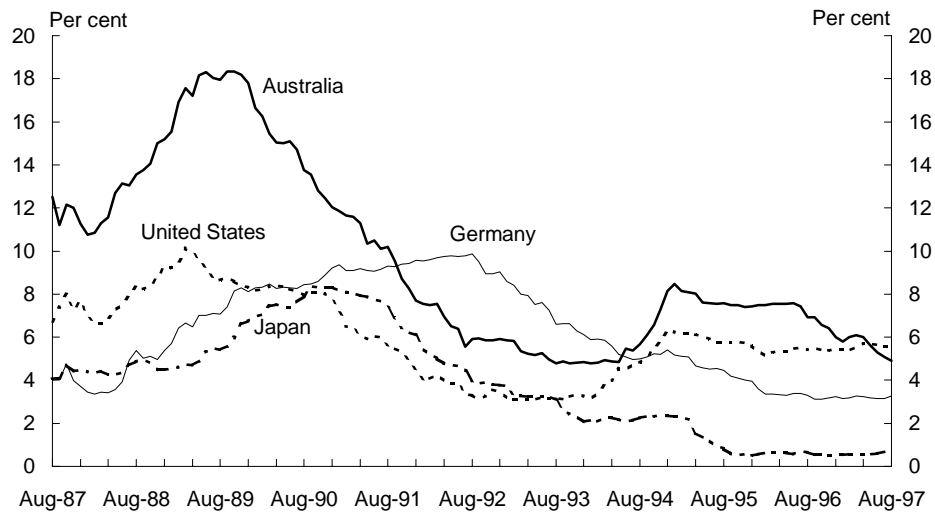
Statistical Appendix

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n.a.	not available
n.y.a.	not yet available
..	change less than 0.05%

Chart 1: Selected International Indicators

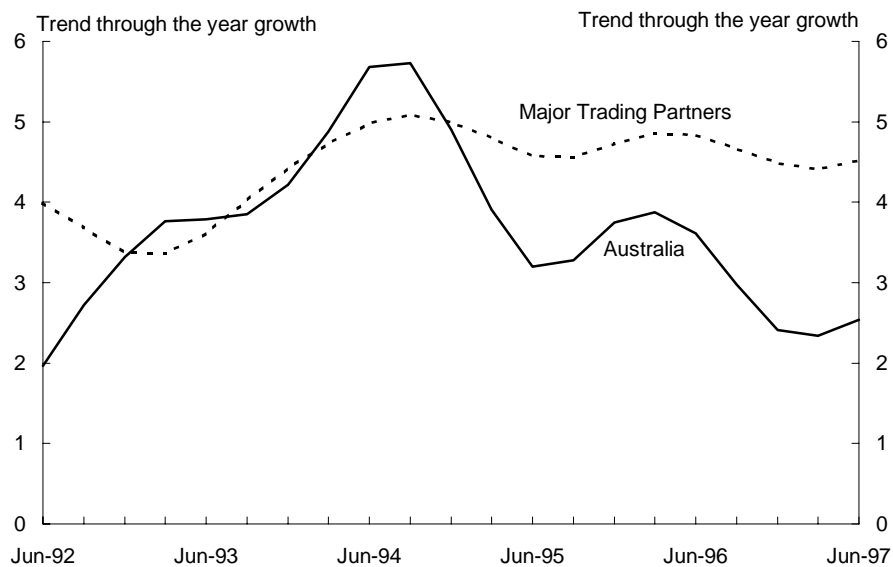
Panel A: Short-term Interest Rates^(a)



Source: OECD Main Economic Indicators.

(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.

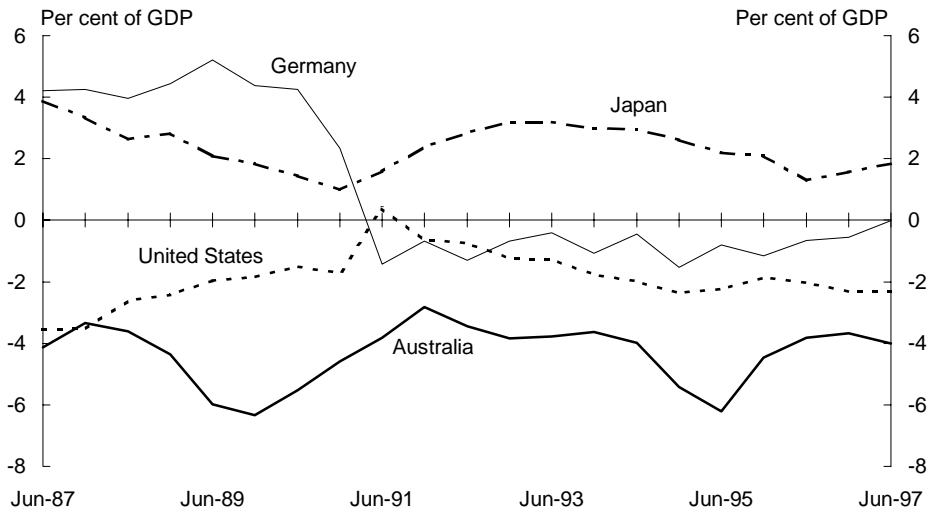
Panel B: Real Output^(a)



(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

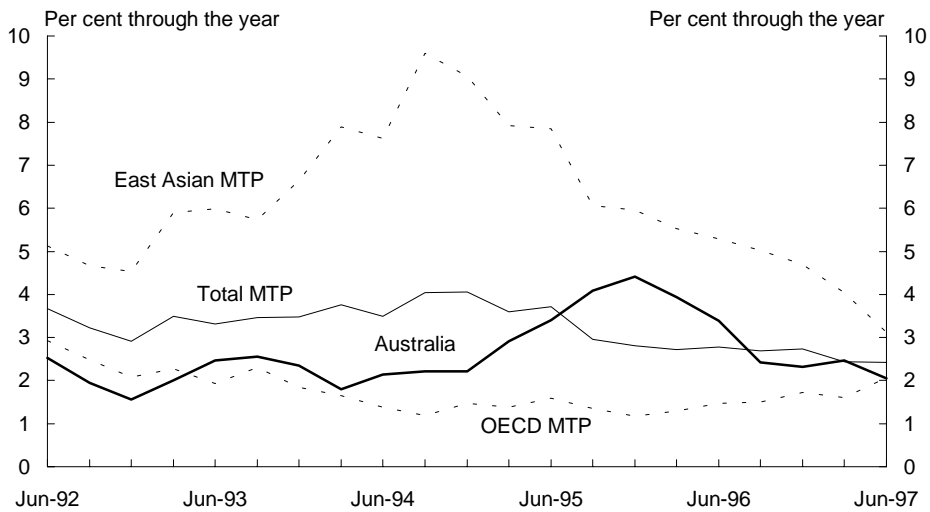
Panel C: Current Account Balances^(a)



Source: OECD Economic Outlook.

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

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)

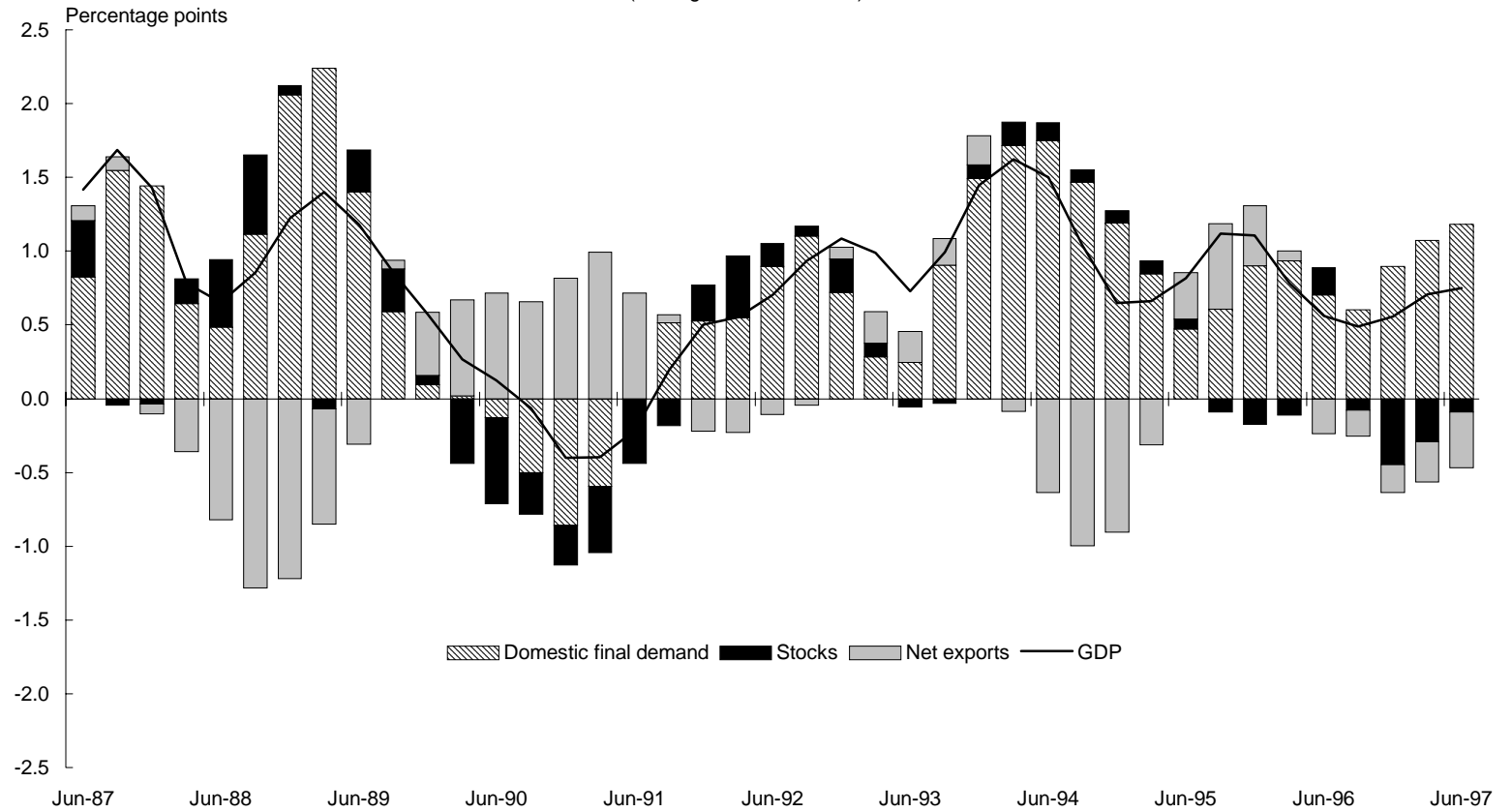


Table 1: Components of Gross Domestic Product (average 1989-90 prices)

	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	4.9	3.8	15.5	6.0	5.5	5.9	3.8	17.7	-21.6	5.9	4.4	4.8	5.7
1995-96	3.9	-13.0	10.7	3.4	1.2	2.9	10.2	5.4	25.2	3.0	3.8	3.6	4.4
1996-97	2.3	0.2	15.9	4.2	0.0	3.3	9.5	10.3	14.4	2.4	2.5	2.8	3.7
Quarter - (Percentage change on preceding quarter - Trend)													
1996 Jun	0.6	-1.5	4.8	1.1	-0.6	0.7	1.4	2.5	1.9	0.6	0.6	0.7	1.0
Sep	0.5	0.8	3.2	0.9	-0.3	0.6	1.0	1.8	4.7	0.5	0.5	0.7	0.9
Dec	0.6	2.3	1.3	0.8	1.3	0.9	1.5	2.4	4.1	0.5	0.6	0.6	0.8
1997 Mar	0.7	3.1	0.7	0.9	1.9	1.1	2.0	3.2	2.5	0.6	0.7	0.6	1.0
Jun	0.7	3.6	2.5	1.2	1.1	1.2	1.6	3.2	0.7	0.6	0.8	0.6	1.0
Quarter - (Percentage change on preceding quarter - Seasonally Adjusted)													
1996 Jun	1.1	2.4	2.6	1.5	-2.4	0.6	-0.8	1.5	-3.7	0.3	0.0	0.2	0.6
Sep	-0.1	-2.1	5.0	0.5	-2.1	-0.1	1.3	0.0	12.0	0.7	0.9	1.1	1.2
Dec	0.9	3.0	-0.6	0.8	3.6	1.4	1.6	5.3	1.2	0.5	0.3	0.5	0.7
1997 Mar	0.6	3.5	2.0	1.1	2.5	1.4	2.6	0.3	3.9	0.2	0.7	0.4	0.5
Jun	0.8	4.0	12.2	2.9	-6.0	1.0	11.3	6.3	-1.2	1.3	1.2	1.2	1.8
Quarter - (Percentage change on a year earlier - Trend)													
1996 Jun	3.3	-13.3	15.7	3.9	0.9	3.2	11.4	7.5	25.8	2.8	3.6	3.5	4.3
Sep	2.7	-8.3	17.3	4.1	0.1	3.2	9.3	9.3	17.8	2.7	3.0	3.1	4.1
Dec	2.4	-1.7	15.0	4.0	0.5	3.2	6.9	9.7	14.0	2.3	2.4	2.7	3.8
1997 Mar	2.3	4.7	10.3	3.7	2.2	3.4	6.0	10.3	13.9	2.2	2.3	2.6	3.7
Jun	2.4	10.2	7.9	3.8	4.0	3.8	6.3	11.1	12.5	2.2	2.5	2.6	3.7

(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	0.2	1.5	4.6	1.2	5.8	0.4	-0.1	-2.6	4.4	
1995-96	2.4	-0.7	1.1	2.7	0.3	2.9	-0.2	0.2	1.0	3.8	
1996-97	1.4	0.0	1.8	3.3	0.0	3.3	-0.3	-0.7	-0.1	2.5	
Quarter -	(Contribution to change in GDP(A) - Trend)										
1996 Jun	0.3	-0.1	0.5	0.8	-0.1	0.7	0.2	0.0	-0.2	0.6	
Sep	0.3	0.0	0.4	0.7	-0.1	0.6	-0.1	0.1	-0.2	0.5	
Dec	0.4	0.1	0.2	0.6	0.3	0.9	-0.4	-0.1	-0.2	0.6	
1997 Mar	0.4	0.1	0.1	0.7	0.4	1.1	-0.2	-0.1	-0.3	0.7	
Jun	0.4	0.2	0.3	1.0	0.2	1.2	0.0	-0.1	-0.4	0.8	
Quarter -	(Contribution to change in GDP(A) - Seasonally Adjusted)										
1996 Jun	0.6	0.1	0.3	1.1	-0.5	0.6	0.2	0.2	-0.5	0.0	
Sep	-0.1	-0.1	0.6	0.4	-0.4	-0.1	0.1	0.2	0.3	0.9	
Dec	0.5	0.1	-0.1	0.6	0.7	1.3	-0.5	-0.3	-0.8	0.3	
1997 Mar	0.4	0.2	0.2	0.8	0.5	1.4	-1.1	-0.1	0.5	0.7	
Jun	0.5	0.2	1.5	2.3	-1.3	1.0	1.3	-2.3	1.2	1.2	

(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	Accomm- odation, 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	-19.9	4.2	3.9	2.9	6.2	12.2	5.2	9.0	8.2	12.6	2.3	6.6	4.1	2.2	2.1	6.5	6.4	
1995-96	22.5	5.0	1.1	0.2	1.1	5.1	3.2	3.8	3.5	13.6	4.6	0.8	4.0	1.4	6.1	3.3	7.5	
1996-97	13.0	2.4	1.4	1.5	2.4	2.0	0.9	-1.5	2.0	10.7	7.5	4.2	0.0	-1.9	0.5	3.0	4.0	
Quarter -																		
(Change on previous quarter - Trend)																		
1996 Jun	1.7	1.6	0.0	0.1	0.8	0.1	0.2	-1.1	0.5	2.9	1.7	-0.1	-0.7	-1.1	-1.2	1.2	1.3	
Sep	4.3	0.4	-0.1	0.1	1.6	-0.4	0.0	-1.4	0.3	2.7	2.0	1.0	-1.2	-0.5	-0.9	0.6	0.5	
Dec	3.8	-0.5	0.3	0.7	0.7	0.6	0.3	-0.1	0.3	2.3	2.0	2.3	0.1	0.1	0.9	0.3	0.5	
1997 Mar	2.3	-0.1	0.6	1.1	-0.6	1.3	0.6	1.2	0.6	2.2	1.6	2.5	1.0	0.3	1.7	0.3	0.8	
Jun	0.6	0.2	0.6	1.2	-1.2	1.1	0.6	1.8	0.5	2.0	1.3	2.5	1.5	0.0	1.6	0.3	0.9	
Quarter -																		
(Change on previous quarter - Seasonally Adjusted)																		
1996 Jun	-3.5	1.9	-2.2	-0.2	1.7	-3.0	-0.4	-0.3	-0.8	2.8	1.2	1.6	-0.7	-2.2	-2.7	0.7	0.8	
Sep	11.1	-1.9	2.2	-0.7	3.7	0.1	0.0	-2.5	0.1	2.1	3.2	0.1	-1.6	-1.3	-0.5	0.7	0.7	
Dec	1.0	2.7	-0.9	0.9	-1.2	1.2	0.1	-1.1	1.6	3.4	1.5	2.4	-0.2	1.5	0.3	0.6	-0.2	
1997 Mar	3.7	-3.7	0.0	1.9	0.3	1.4	1.1	2.8	-0.9	1.3	1.2	3.2	1.2	0.8	3.5	-0.4	1.5	
Jun	-1.2	3.2	2.4	0.6	-2.3	0.9	0.4	2.1	1.7	2.5	2.1	2.1	2.5	-1.7	0.3	1.2	1.0	
Quarter -																		
(Change on year earlier - Trend)																		
1996 Jun	23.2	6.9	2.6	0.5	1.2	4.3	2.1	1.0	3.8	12.6	6.0	-0.2	4.2	-2.3	4.4	4.1	6.9	
Sep	16.0	6.2	1.6	0.8	2.3	2.4	1.2	-1.8	3.0	12.0	6.7	0.5	0.8	-2.9	0.5	4.3	5.8	
Dec	12.7	3.5	0.7	1.1	3.0	1.3	0.9	-2.6	2.0	11.2	7.3	2.9	-1.1	-2.3	-1.0	3.6	4.3	
1997 Mar	12.6	1.4	0.7	2.0	2.4	1.5	1.0	-1.5	1.7	10.5	7.5	5.8	-0.8	-1.2	0.4	2.4	3.1	
Jun	11.4	0.0	1.4	3.1	0.4	2.6	1.4	1.4	1.7	9.5	7.0	8.5	1.4	-0.1	3.3	1.6	2.7	

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	5.2	-48.0	12.1	5.8	5.5
1995-96	2.7	1.4	4.1	171.9	2.3	4.9	4.2
1996-97	1.7	3.2	4.9	-6.3	2.2	3.8	3.1
Six months to -				(Annualised percentage change)			
1995 Jun	0.2	2.6	2.8	-25.0	9.4	4.6	4.0
Dec	1.7	3.2	4.9	-32.7	6.3	4.2	4.4
Jun	3.5	4.5	8.1	-0.8	-3.1	4.0	3.2
1996 Dec	2.3	3.4	5.8	34.6	-3.1	3.6	2.3
Jun	-0.3	2.3	2.0	20.7	6.0	3.7	2.3
Quarter -				(Percentage change on preceding quarter)			
1996 Jun	0.4	0.8	1.1	-23.1	2.4	1.3	1.5
Sep	1.2	1.5	2.7	12.0	-1.8	0.7	0.6
Dec	0.7	0.7	1.4	4.5	-1.9	1.2	0.5
1997 Mar	-0.3	0.4	0.1	10.1	2.4	0.4	0.6
Jun	-0.4	0.7	0.3	-4.8	2.9	1.6	0.5
Quarter -				(Quarterly percentage change on year earlier)			
1996 Jun	1.0	2.4	3.4	352.6	5.2	5.3	5.0
Sep	1.7	3.9	5.6	-18.5	3.8	4.4	3.7
Dec	2.0	3.2	5.2	-8.8	2.0	4.2	3.5
1997 Mar	2.0	3.4	5.4	-0.9	1.0	3.7	3.3
Jun	1.2	3.3	4.5	22.7	1.5	4.0	2.2

(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 (seasonally adjusted)

	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)	Wages share (f)	Non-farm			
					Nominal (c)	Real (d)			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)	
1994-95	4.1	3.4	1.8	0.5	0.4	97.0	98.0	57.0	33.5	17.7	21.2	
1995-96	4.5	2.5	4.1	1.4	3.6	97.9	98.2	57.7	33.4	18.2	20.0	
1996-97	3.9	3.0	4.7	3.2	3.3	98.8	100.3	58.6	31.9	17.6	n.y.a	
Quarter -	(Percentage change on preceding quarter)				(Index)		(Index)	(per cent)	(per cent)	(per cent)	(per cent)	
1996 Sep	1.1	0.7	1.9	1.5	2.1	98.9		58.6		17.6		
Dec	1.1	0.4	1.1	0.7	1.4	99.5		58.9		17.8		
1997 Mar	1.0	1.3	0.7	0.4	-0.2	99.2		58.9		17.1		
Jun	0.3	0.0	1.0	0.7	-0.8	98.0		58.1		17.9		
Sep	1.6	0.8	n.y.a	n.y.a	n.y.a	n.y.a		n.y.a		n.y.a		
Quarter -	(Percentage change on year earlier)				(Index)		(Index)	(per cent)	(per cent)	(per cent)	(per cent)	
1996 Sep	3.8	3.5	5.5	3.9	4.1							
Dec	3.9	2.8	4.9	3.2	3.9							
1997 Mar	4.3	3.4	4.9	3.4	3.7							
Jun	3.5	2.4	4.7	3.3	2.6							
Sep	4.1	2.4	n.y.a	n.y.a	n.y.a							

(a) Annual data are original 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, 6301.0 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)				
1993-94	1.8	2.5	2.1	1.0	1.5
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	2.1	2.3	1.5
Quarter -	(Percentage change on preceding quarter)				
1995 Dec	0.8	0.8	0.7	0.3	0.3
1996 Mar	0.4	0.3	0.4	0.7	0.5
Jun	0.7	0.7	0.8	0.7	0.3
Sep	0.3	0.4	0.5	0.4	0.4
Dec	0.2	0.7	0.4	0.9	0.3
1997 Mar	0.2	0.7	0.4	0.3	0.3
Jun	-0.2	0.2	0.3	0.6	0.3
Sep	-0.4	-0.2	0.3	na	na
Quarter -	(Percentage change on a year earlier)				
1995 Dec	5.1	4.1	3.2	3.2	2.9
1996 Mar	3.7	3.5	3.3	2.9	2.6
Jun	3.1	3.2	3.1	2.5	2.2
Sep	2.1	2.3	2.4	2.1	1.6
Dec	1.5	2.2	2.1	2.8	1.6
1997 Mar	1.3	2.6	2.1	2.4	1.5
Jun	0.3	2.1	1.7	2.3	1.4
Sep	-0.3	1.5	1.5	na	na

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

(b) See article in the January 1989 *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 *Economic Roundup*.

(d) Quarterly and through the year figures are derived from seasonally adjusted data. The year-average data are original.

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

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	
Year -	(Percentage change on preceding year)				(per cent)	(Levels) ('000)	(per cent)
1994-95	29.1	3.2	6.6	4.0	9.0	794.5	63.3
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
Quarter -	(Percentage change on preceding quarter - seasonally adjusted)						
1996 Sep	-4.3	0.5	0.5	0.5	8.7	795.6	63.7
Dec	-2.2	0.0	1.5	0.4	8.6	791.6	63.6
Mar	2.4	-0.3	1.9	0.2	8.7	801.6	63.6
1997 Jun	10.5	-0.3	0.5	-0.1	8.7	796.6	63.2
Sep	-1.2	0.4	-0.5	0.2	8.7	797.1	63.1
Quarter -	(Percentage change on a year earlier - seasonally adjusted)						
1996 Sep	-14.2	0.7	2.4	1.1			
Dec	-12.8	0.6	2.4	1.0			
Mar	-11.2	0.1	4.5	1.2			
1997 Jun	5.9	-0.1	4.4	1.0			
Sep	9.3	-0.2	3.3	0.6			
Month -	(Percentage change on preceding month - seasonally adjusted)						
1997 May	-7.3	-0.4	-0.8	-0.5	8.8	809.8	63.2
Jun	0.8	-0.3	1.4	0.1	8.5	777.8	63.0
Jul	-2.9	0.8	-1.5	0.3	8.7	801.2	63.2
Aug	4.3	-0.6	0.0	-0.5	8.7	798.7	62.9
Sep	2.8	0.9	0.9	0.9	8.6	791.5	63.3
Oct	-0.3	-0.2	0.5	0.0	8.4	772.7	63.0

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 unrequited 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	-8269	-8589	-18506	393	-26702	5.8	69	4.0	89060	-89789	91.7
1995-96	-1878	-766	-20613	1043	-20336	4.2	101	4.2	98146	-94608	95.6
1996-97	1364	2818	-20561	1205	-16538	3.2	124	4.0	107467	-104358	99.8
Quarter -											
1996 Jun	-389	-38	-4647	303	-4382	3.5	106	3.8	25125	-24629	97.9
Sep	-43	410	-5370	326	-4634	3.7	116	4.3	25452	-24623	98.4
Dec	-612	-275	-5353	315	-5313	4.2	101	4.2	25854	-25920	99.2
1997 Mar	127	449	-4668	247	-3972	3.1	118	3.6	26521	-25985	99.7
Jun	2028	2411	-5179	322	-2446	1.9	212	4.0	29528	-27615	102.1
Month -											
1996 Nov	-378	-224									
Dec	82	210									
1997 Jan	-166	-3									
Feb	67	234									
Mar	-265	-182									
Apr	47	273									
May	787	904									
Jun	1857	1929									
July	-102	181									
Aug	203	318									
Sep	326	408									

(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.

(b) Annual data are original data.

Sources: ABS Cat. Nos. 5368.0 and 5302.0

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	100117	123564	223681	181477	261186
1996 Jun	97918	138094	236012	187535	286130
1997 Jun	96479	158208	254687	202024	307460
1996 Jun	97918	138094	236012	187535	286130
Sep	94573	147222	241795	195386	289124
Dec	100616	146742	247358	199074	299376
1997 Mar	98618	149201	247819	197673	297748
Jun	96479	158208	254687	202024	307460
As at end -					
(Percentage of GDP)					
1995 Jun	21.9	27.0	48.9	39.7	57.1
1996 Jun	20.1	28.3	48.4	38.5	58.7
1997 Jun	18.9	31.0	50.0	39.6	60.3
1996 Jun	20.1	28.3	48.4	38.5	58.7
Sep	19.2	29.9	49.1	39.6	58.7
Dec	20.1	29.4	49.5	39.9	59.9
1997 Mar	19.6	29.6	49.2	39.2	59.1
Jun	18.9	31.0	50.0	39.6	60.3

Source: ABS Cat. No. 5306.0

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	5571	5994	11565	9802	17314
1996 Jun	5789	7070	12859	11019	19388
1997 Jun	5462	7373	12835	11074	19286
Quarter ended -					
1996 Jun	1228	1771	2999	2597	4249
Sep	1628	1783	3411	2907	5238
Dec	1253	1912	3165	2693	4913
1997 Mar	1347	1828	3175	2798	4362
Jun	1233	1851	3084	2676	4773
Year ended -	(Percentage of Exports of Goods and Services)				
1995 Jun	6.4	6.9	13.3	11.3	19.9
1996 Jun	5.9	7.2	13.1	11.2	19.8
1997 Jun	5.2	7.1	12.3	10.6	18.5
Year ended -					
1996 Jun	5.9	7.2	13.1	11.2	19.8
Sep	6.0	7.3	13.2	11.3	20.3
Dec	5.8	7.3	13.0	11.2	19.3
1997 Mar	5.4	7.3	12.7	11.0	18.7
Jun	5.2	7.1	12.3	10.6	18.5

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)				
	Private non-farm stocks to sales (a)	Imports to sales (a)	CPI based (d)	GDP deflator based (e)	Components of unit labour cost index			Saving ratio (g)	Trade weighted index (i)
					Nominal unit cost index	Nominal exchange rate			
Year -									
1994-95	0.931	0.258	80.3	77.5	78.4	96.3	81.4	3.8	52.8
1995-96	0.932	0.252	87.1	83.2	84.9	98.1	86.6	4.1	54.8
1996-97	0.918	0.248	93.3	90.0	94.0	100.6	93.5	4.9	58.8
Quarter (h) -									
1996 Jun	0.932	0.249	93.0	88.9	91.2	98.9	92.3	4.7	58.0
Sep	0.941	0.245	92.6	88.6	92.5	100.3	92.2	5.3	57.9
Dec	0.933	0.251	93.9	90.2	94.7	101.1	93.6	5.0	58.8
1997 Mar	0.905	0.246	94.5	91.1	95.4	100.9	94.5	5.0	59.3
Jun	0.885	0.247	92.3	90.3	93.6	100.0	93.5	4.7	59.0

(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