

# Statistical Appendix

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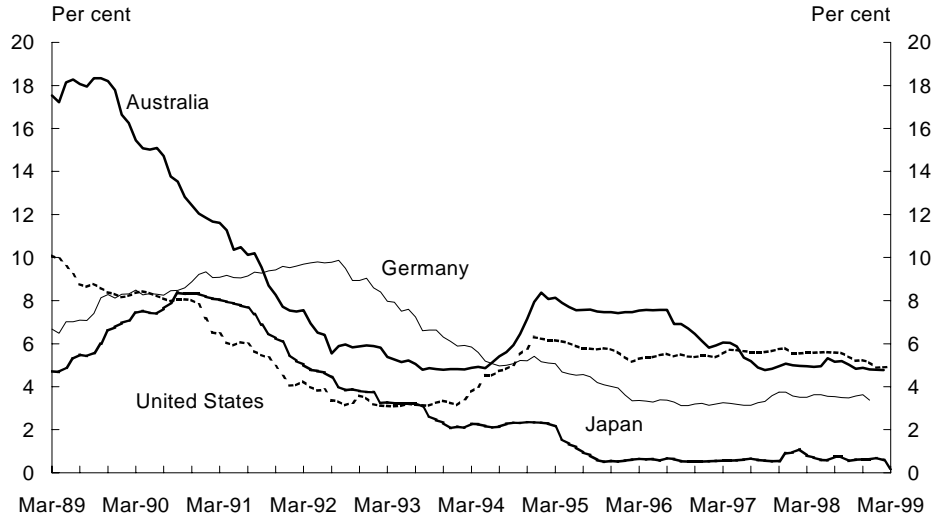
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- n.a. not available  
n.y.a. not yet available  
.. change less than 0.05 per cent

**Chart 1: Selected International Indicators**

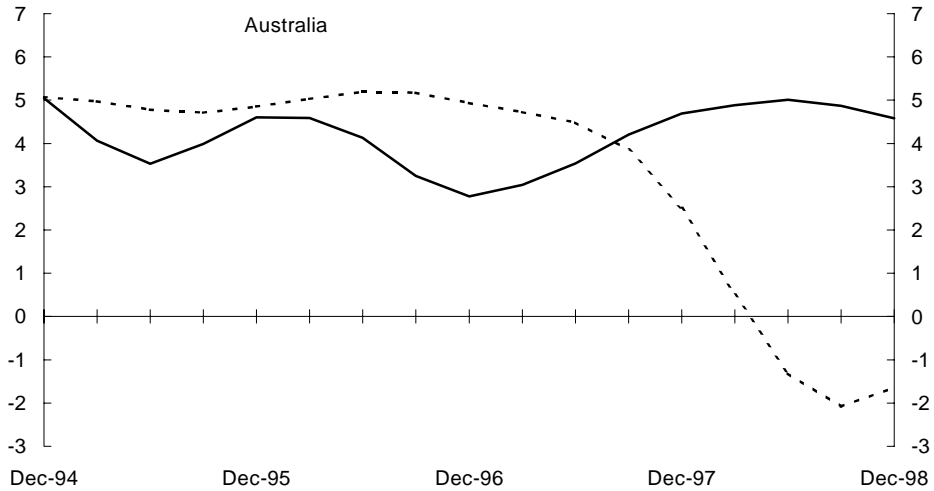
**Panel A: Short-term Interest Rates<sup>(a)</sup>**



(a) Short-term interest rates are monthly average and defined as follows: US — 3-month 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.

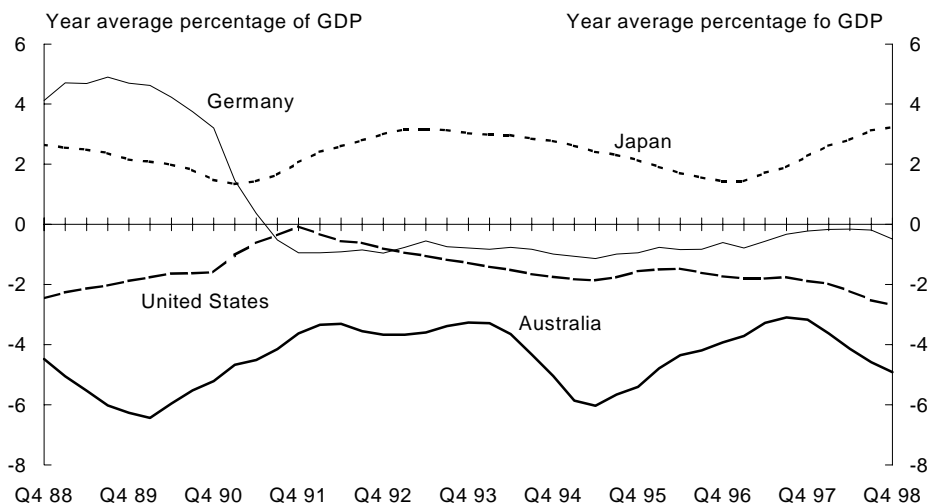
**Panel B: Real Output<sup>(a)</sup>**



(a) Seasonally adjusted real GDP growth for each major trading partner is weighted by their respective shares of total Australian merchandise exports from 1995-96 to 1997-98. The major trading partners are composed of OECD and Asian major trading partners. Major trading partners from the OECD countries include the G7 (Japan, US, 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

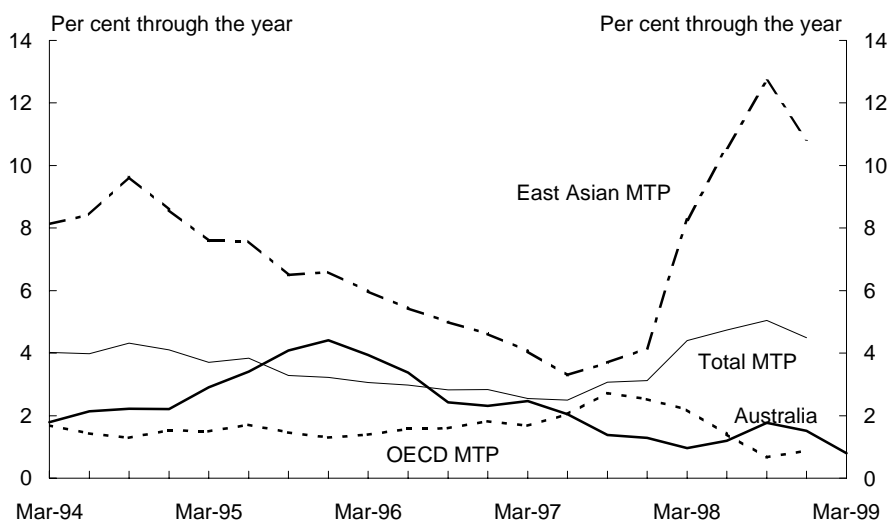
#### Panel C: Current Account Balances<sup>(a)</sup>



(a) Data are seasonally adjusted. Germany refers to Western Germany until June 1990, unified Germany thereafter.

Source: All the data are sourced from statistical agencies of respective countries, except Germany which is sourced from the OECD Main Economic Indicators.

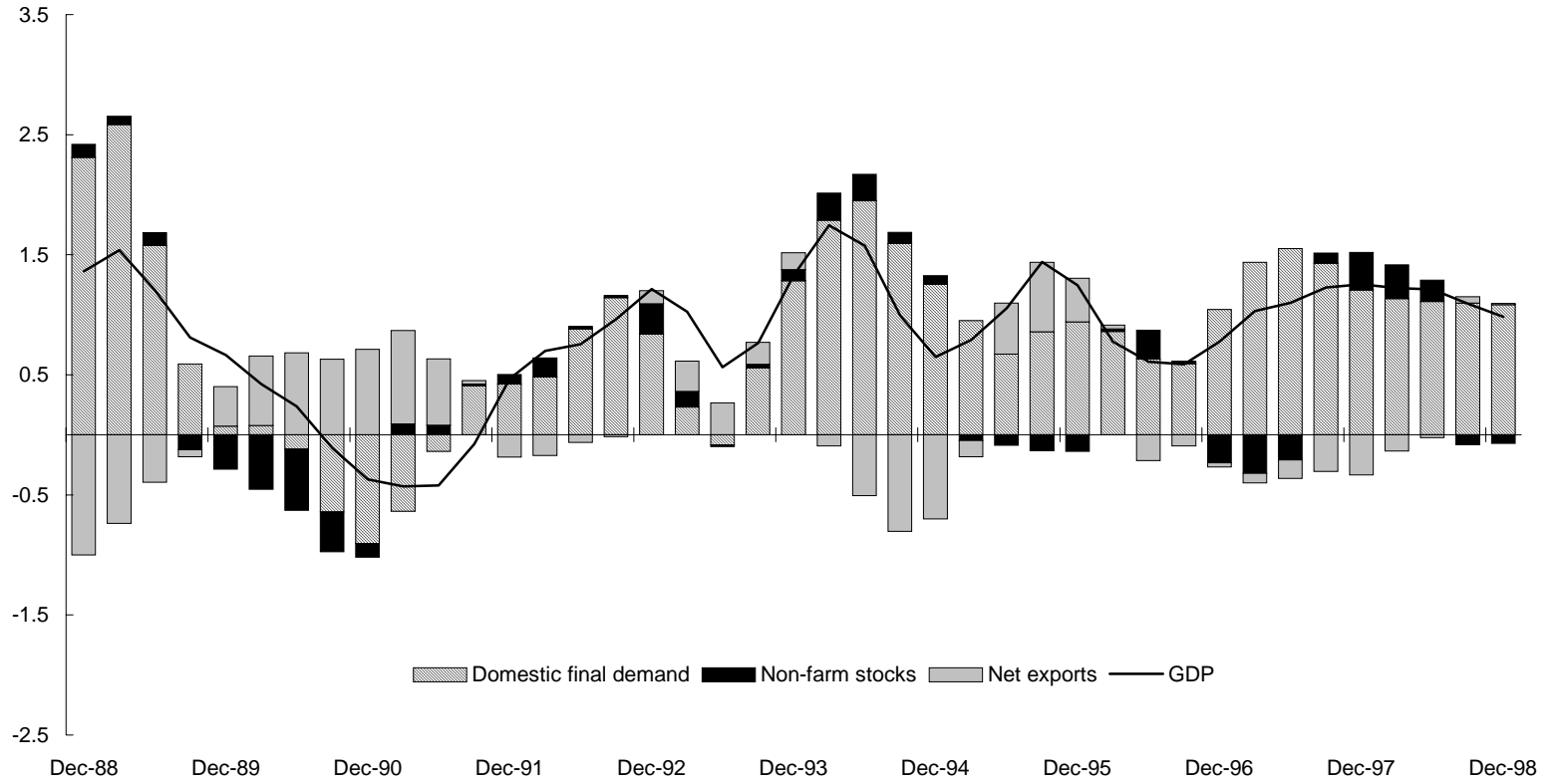
#### Panel D: Consumer Price Inflation<sup>(a)</sup>



(a) The aggregate inflation rates are derived as the weighted average of the inflation rates of individual trading partners, with the weights being their respective shares of Australian total merchandise trade from 1995-96 to 1997-98.

Data for major trading partners (MTP) is sourced from the ABS All Groups (excluding housing) CPI measure for the countries for which it is available and this includes US, Japan, Germany, UK, New Zealand, Canada, South Korea, Singapore, Indonesia, Taiwan and Hong Kong. For the rest of Australia's MTP (France, Italy, China, Malaysia, Thailand and the Philippines), the CPI are sourced from each country's respective all groups CPI series which exclude the effect of mortgage interest rates.

**Chart 2: Contributions to Trend Quarterly GDP Growth**  
(Average 1996-97 Prices)



**Table 1: Components of Gross Domestic Product (chain volume measures)**

	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	-9.6	9.7	3.8	2.2	3.4	10.4	4.0	4.5
1996-97	2.2	2.8	17.6	4.5	0.5	3.7	10.3	9.6	3.2
1997-98	4.6	15.6	10.1	6.2	2.3	5.3	3.8	9.6	4.6
Quarter - (Percentage change on preceding quarter - Trend)									
1997 Dec	1.2	3.8	2.3	1.5	0.1	1.2	0.0	1.6	1.3
1998 Mar	0.9	3.8	2.3	1.3	0.6	1.1	0.2	0.8	1.2
Jun	0.9	1.4	0.6	0.846	2.0	1.1	1.0	1.1	1.2
Sep	1.1	-0.6	-0.8	0.6	2.7	1.1	1.5	1.1	1.1
Dec	1.3	-1.6	-1.4	0.6	2.3	1.1	1.1	1.0	1.0
Quarter - (Percentage change on preceding quarter - Seasonally adjusted)									
1997 Dec	1.6	3.8	2.1	1.8	2.9	2.0	-3.2	0.1	1.3
1998 Mar	0.3	4.2	15.7	3.2	-9.2	0.4	-2.0	1.8	1.3
Jun	0.9	4.1	-12.1	-1.4	11.4	1.2	3.6	0.9	1.2
Sep	1.3	-3.9	7.4	1.8	0.0	1.4	1.4	0.9	1.0
Dec	1.5	-1.3	-10.7	-0.9	6.6	0.8	0.0	1.6	1.1
Quarter - (Percentage change on a year earlier - Trend)									
Dec	4.8	16.3	8.8	6.3	3.8	5.7	6.6	11.2	4.7
1998 Mar	4.9	15.2	8.8	6.3	2.5	5.4	4.0	8.7	4.9
Jun	4.5	12.4	7.8	5.5	3.1	4.9	2.3	6.2	5.0
Sep	4.1	8.6	4.3	4.4	5.4	4.6	2.7	4.7	4.9
Dec	4.2	3.1	0.6	3.4	7.8	4.5	3.8	4.0	4.6

Source: ABS Cat. Nos. 5204.0 and 5206.0

**Table 2: Contributions to Change in Gross Domestic Product (chain volume measures)**

	Final domestic demand					Change in inventories				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	4.5	
1996-97	1.3	0.1	2.0	3.5	0.1	3.6	-0.2	-0.4	0.2	3.2	
1997-98	2.7	0.7	1.3	4.8	0.5	5.3	0.1	0.6	-1.1	4.6	
Quarter -	(Contribution to change in GDP - Trend)										
1997 Sep	0.9	0.1	0.3	1.3	0.1	1.4	0.1	0.1	-0.3	1.2	
Dec	0.7	0.2	0.3	1.2	0.0	1.2	0.3	0.2	-0.3	1.3	
1998 Mar	0.5	0.2	0.3	1.0	0.1	1.1	0.3	0.1	-0.1	1.2	
Jun	0.5	0.1	0.1	0.7	0.5	1.1	0.2	-0.1	0.0	1.2	
Sep	0.7	0.0	-0.1	0.5	0.6	1.1	-0.1	-0.2	0.1	1.1	
Dec	0.7	-0.1	-0.2	0.4	0.5	1.1	-0.1	-0.2	0.0	1.0	
Quarter -	(Contribution to change in GDP - Seasonally adjusted)										
1997 Sep	0.9	0.1	-0.8	0.2	0.7	0.8	-0.7	1.8	-1.2	0.7	
Dec	1.0	0.2	0.3	1.4	0.6	2.1	0.3	0.1	-0.7	1.3	
1998 Mar	0.2	0.2	2.1	2.5	-2.1	0.4	1.0	0.7	-0.8	1.3	
Jun	0.5	0.2	-1.8	-1.1	2.3	1.2	-0.3	-0.2	0.5	1.2	
Sep	0.7	-0.2	1.0	1.4	0.0	1.4	-0.3	-0.4	0.1	1.0	
Dec	0.9	-0.1	-1.5	-0.7	1.5	0.8	0.3	-0.1	-0.3	1.1	

Source: ABS Cat. Nos. 5204.0 and 5206.0

**Table 3: Gross Product by Industry (chain volume measures)**

	Agri- culture, forestry & fishing	Manu- fact- uring Mining	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	Edu- cation	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	-1.4	5.3	1.5	3.0	12.0	7.4	5.1	3.7	3.2	8.2	4.7	10.0	1.5	-1.4	4.4	5.0	4.9
Quarter -	(Change on previous quarter - Trend)																
1997 Sep	-1.0	2.5	0.4	0.9	3.0	1.7	1.7	0.8	1.0	2.1	1.2	2.7	0.6	-0.5	1.0	1.5	1.4
Dec	3.1	1.9	0.1	1.1	5.0	1.1	1.5	0.0	0.7	1.5	1.2	1.5	0.3	-0.2	0.3	1.3	1.4
1998 Mar	1.4	-0.1	0.3	0.6	4.7	1.1	1.0	0.6	0.5	1.1	1.1	1.2	-0.3	0.2	0.2	0.7	1.5
Jun	-0.6	-2.0	0.8	-0.4	1.3	2.0	0.7	2.2	0.8	1.7	1.2	2.0	-0.6	0.7	0.6	0.8	1.6
Sep	-1.2	-2.7	0.8	-0.4	-1.0	2.3	0.8	2.9	1.0	2.4	1.2	2.8	-0.4	1.0	1.0	1.1	1.6
Dec	-0.7	-2.1	0.7	0.0	-1.8	2.1	0.8	2.6	0.9	2.7	1.2	2.8	-0.1	1.1	1.2	1.3	1.2
Quarter -	(Change on previous quarter - Seasonally adjusted)																
1997 Sep	1.5	0.6	-0.6	-0.3	0.3	2.9	2.6	1.9	1.2	1.8	0.8	4.5	0.4	-1.3	1.1	2.0	1.8
Dec	0.3	4.1	0.0	2.7	5.5	-1.4	1.4	0.0	0.6	1.7	1.4	1.0	0.4	1.8	0.7	1.3	1.3
1998 Mar	7.3	-0.8	0.8	1.2	8.5	2.7	0.6	-2.1	-0.2	1.2	1.7	-0.9	0.5	-1.7	-0.9	0.6	0.8
Jun	-5.1	-2.6	0.2	-1.8	-0.4	1.8	0.8	4.7	1.1	0.8	0.0	4.0	-1.5	0.9	1.7	0.6	2.6
Sep	-2.4	-2.3	1.3	-0.7	-2.6	2.1	0.9	2.9	1.2	2.8	2.1	2.4	-0.7	2.2	0.1	0.9	1.2
Dec	3.4	-3.1	0.4	1.7	-1.0	2.7	0.8	1.9	0.8	3.9	1.0	2.8	1.2	0.0	2.1	2.2	1.1
Quarter -	(Change on year earlier - Trend)																
1997 Sep	-3.5	5.1	2.6	3.3	8.5	8.2	3.8	3.4	3.0	10.4	5.0	10.8	1.9	-1.8	6.3	5.0	3.2
Dec	-4.2	7.0	2.0	3.6	11.3	8.1	5.3	3.6	3.4	9.2	4.9	10.7	2.3	-1.9	5.5	5.3	4.5
1998 Mar	-1.2	6.2	1.3	3.2	14.7	6.5	5.6	3.2	3.1	7.4	4.8	9.2	1.4	-1.2	3.5	4.9	5.5
Jun	2.8	2.3	1.6	2.2	14.6	6.2	4.9	3.6	2.9	6.6	4.8	7.6	0.1	0.2	2.0	4.4	6.1
Sep	2.6	-2.9	1.9	0.9	10.2	6.8	4.0	5.8	2.9	6.9	4.8	7.7	-0.9	1.7	2.0	4.0	6.2
Dec	-1.2	-6.7	2.5	-0.3	3.1	7.8	3.3	8.6	3.1	8.1	4.7	9.1	-1.4	3.0	3.0	3.9	6.0

Source: ABS Cat. Nos. 5204.0 and 5206.0

**Table 4: Real Household Income** <sup>(a)</sup>

	Non-farm employees	Non-farm average earnings	Non-farm compensation of employees	Gross mixed income	Household income	Household disposable income
Year -	(Percentage change on preceding year)					
1995-96	2.6	1.5	4.2	7.2	5.2	3.9
1996-97	1.7	3.4	5.1	0.1	2.9	2.7
1997-98	0.8	2.1	2.8	2.6	2.1	2.2
Quarter -	(Percentage change on preceding quarter - Seasonally adjusted)					
1997 Dec	1.3	0.3	1.6	-0.6	0.6	0.0
1998 Mar	0.6	-0.3	0.3	2.5	0.5	0.5
Jun	1.0	0.4	1.4	1.3	2.0	2.3
Sep	0.3	2.2	2.4	-3.3	0.3	-1.4
Dec	0.3	0.1	0.4	2.8	0.8	0.8
Quarter -	(Percentage change on year earlier - Seasonally adjusted)					
1997 Dec	0.4	2.4	2.8	-0.5	1.7	1.7
1998 Mar	0.9	2.3	3.3	5.2	2.5	2.1
Jun	2.4	1.1	3.5	4.5	3.4	4.2
Sep	3.1	2.6	5.8	-0.2	3.4	1.4
Dec	2.1	2.4	4.6	3.2	3.5	2.2

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

Source: ABS Cat. Nos. 5204.0 and 5206.0



**Table 5: Wages, Labour Costs and Company Income**

	Average weekly earnings (survey basis)			Unit labour costs		Factor Shares	
	Full-time adult ordinary time earnings	All persons total earnings	Non-farm average earnings (national accounts basis)	Nominal (a)	Real (b)	Wage share (c)	Profit share (d)
Year -	(Percentage change on preceding year)			(Index)	(per cent)	(per cent)	
1995-96	4.5	2.5	4.1	3.0	96.9	54.0	17.1
1996-97	3.9	3.0	5.0	3.0	97.9	55.1	16.4
1997-98	4.1	3.2	3.6	0.2	97.0	54.3	17.0
Quarter -	(Percentage change on preceding quarter - Seasonally adjusted)						
1998 Mar	1.3	0.0	0.2	-0.7	96.2	54.1	17.1
Jun	0.9	0.6	0.9	0.1	95.9	54.0	17.6
Sep	1.5	1.2	2.6	0.9	96.5	54.9	17.4
Dec	0.5	0.0	0.4	0.9	96.7	54.5	17.6
1999 Mar	0.1	-0.1	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
Quarter -	(Percentage change on year earlier - Seasonally adjusted)						
1998 Mar	4.1	2.7	3.8	-0.2			
Jun	4.4	3.2	3.0	0.5			
Sep	4.1	3.5	4.4	0.4			
Dec	4.2	1.9	4.1	1.1			
1999 Mar	3.0	1.8	n.y.a.	n.y.a.			

(a) Ratio of nominal hourly labour costs (non-farm compensation of employees, 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).

(b) Nominal unit labour costs as defined in footnote (a) deflated by the derived implicit price deflator for gross non-farm product. (Base for index: 1986-87 = 100.0)

(c) Compensation of employees as a share of gross domestic product at factor cost.

(d) Gross operating surplus of private non-financial corporations as a share of gross domestic product at factor cost. (Base for index: 1986-87 = 100.0)

Sources: ABS Cat. Nos. 5204.0, 5206.0, 5222.0 and 6301.0

**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	2.6	2.1	0.2	1.0
1995-96	4.2	3.9	3.2	2.9	2.5
1996-97	1.3	2.3	2.0	2.0	1.6
1997-98	0.0	1.2	1.5	1.3	1.6
Quarter -	(Percentage change on preceding quarter)				
1997 Jun	-0.2	0.2	0.3	0.1	0.0
Sep	-0.4	-0.3	0.3	1.1	0.5
Dec	0.3	0.6	0.3	0.3	0.4
1998 Mar	0.3	0.4	0.5	-0.2	0.5
Jun	0.6	0.5	0.4	0.2	0.5
Sep	0.2	0.2	0.4	0.4	0.4
Dec	0.5	0.4	0.3	0.0	0.2
1999 Mar	-0.1	-0.3	0.6	na	na
Quarter -	(Percentage change on a year earlier)				
1997 Jun	0.3	2.0	1.7	0.8	1.3
Sep	-0.3	1.4	1.5	1.6	1.5
Dec	-0.2	1.3	1.4	1.4	1.3
1998 Mar	-0.2	1.0	1.5	1.3	1.4
Jun	0.7	1.2	1.6	1.4	1.9
Sep	1.3	1.8	1.6	0.7	1.8
Dec	1.6	1.5	1.6	0.3	1.6
1999 Mar	1.2	0.8	1.7	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, 5204.0 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)			(Levels) (per cent)		(per cent)
						('000)	
1995-96	-7.0	2.3	3.4	2.6	8.4	764.3	63.7
1996-97	-8.5	0.2	3.3	1.0	8.6	792.4	63.5
1997-98	13.2	0.8	3.0	1.4	8.3	764.3	63.1
Quarter -		(Percentage change on preceding quarter - Seasonally adjusted)					
1998 Mar	-0.2	0.6	-0.2	0.4	8.2	754.2	63.1
Jun	4.1	0.4	1.6	0.7	8.0	751.1	63.3
Sep	4.9	0.7	0.5	0.6	8.1	758.3	63.5
Dec	4.2	-0.1	1.8	0.4	7.7	722.8	63.2
1999 Mar	0.7	0.4	0.4	0.4	7.4	698.6	63.0
Quarter -		(Percentage change on a year earlier - Seasonally adjusted)					
1998 Mar	16.5	1.3	1.6	1.4			
Jun	10.2	1.9	3.1	2.2			
Sep	15.5	2.4	3.2	2.6			
Dec	13.5	1.6	3.8	2.2			
1999 Mar	14.6	1.4	4.4	2.1			
Month -		(Percentage change on preceding month - Seasonally adjusted)					
1998 Oct	-2.3	-0.2	1.6	0.2	7.6	716.1	63.4
Nov	2.9	-0.4	-1.0	-0.6	7.9	742.6	63.1
Dec	4.1	0.4	0.9	0.5	7.6	709.8	63.1
1999 Jan	-8.3	0.0	0.1	0.0	7.5	703.9	63.0
Feb	8.4	0.5	0.1	0.4	7.4	696.5	63.1
Mar	0.8	0.0	-0.3	-0.1	7.4	695.5	63.0
Apr	1.6	-0.1	0.8	0.1	7.5	707.0	63.0

Sources: ANZ Bank and ABS Cat. No. 6202.0

**Table 8: Balance of Payments**

	Balance on merchandise trade	Balance on goods & services	Net income balance	Net capital transfers	Current account balance		Net income balance		Volume of		Terms of Trade (a)
					Percentage of GDP	Percentage of current account balance	Percentage of GDP	Exports of goods & services	Imports of goods & services		
Year -	(\$ million)			(\$ million)	(per cent)	(per cent)	(per cent)	(\$ million)			
1995-96	-1583	-1983	-19874	1049	-21803	4.3	91.2	3.9	95464	-94457	97.0
1996-97	1496	1785	-19296	1323	-17618	3.3	109.5	3.6	105330	-103545	100.0
1997-98	-3546	4307	-18794	1097	-23266	4.1	80.8	3.3	109362	-113484	100.0
Quarter -	(Seasonally adjusted)										
1997 Dec	-218	-704	-4849	269	-5719	4.1	84.8	3.5	27157	-28064	100.9
1998 Mar	-2192	-2385	-4824	269	-7226	5.1	66.8	3.4	26601	-28574	98.9
Jun	-1465	-1656	-4356	250	-5951	4.1	73.2	3.0	27551	-28823	99.0
Sep	-2318	-2487	-4656	266	-7304	5.0	63.7	3.2	27935	-29072	96.0
Dec	-2531	-3275	-4755	237	-7968	5.4	59.7	3.2	27925	-29527	94.8
Month -	(Seasonally adjusted)										
1998 Apr	-563	-618									
May	-550	-608									
Jun	-685	-727									
Jul	-1023	-937									
Aug	-408	-565									
Sep	-904	-994									
Oct	-993	-1292									
Nov	-808	-1043									
Dec	-297	-492									
Jan	-1172	-1359									
Feb	-1370	-1578									
Mar	-1327	-1494									

(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, 1996-97 = 100, calculated on a National Accounts basis.

Sources: ABS Cat. Nos. 5368.0, 5302.0, 5204.0 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	100413	175794	276207	193170	279089
1997 Jun	98268	210075	308343	214062	305288
1998 Jun	90302	249984	340286	226017	321730
1997 Dec	96651	235557	332207	223316	308715
1998 Mar	92973	238326	331299	224675	317818
Jun	90302	249984	340286	226017	321730
Sep	87259	262855	350114	237137	335139
Dec	n.y.a	n.y.a	n.y.a	236803	343781
As at end -					
(Percentage of GDP)					
1996 Jun	19.7	34.6	54.3	38.0	54.9
1997 Jun	18.5	39.5	57.9	40.2	57.4
1998 Jun	16.0	44.3	60.3	40.0	57.0
1997 Dec	17.7	43.1	60.8	40.9	56.5
1998 Mar	16.7	42.9	59.7	40.5	57.3
Jun	16.0	44.4	60.4	40.1	57.1
Sep	15.3	46.0	61.3	41.5	58.7
Dec	n.y.a	n.y.a	n.y.a	41.0	59.5

Sources ABS Cat. Nos. 5302.0, 5204.0 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)					
Year ended - (\$A million)					
1996 Jun	5913	7967	13880	11642	20026
1997 Jun	5416	9118	14534	11874	19435
1998 Jun	4338	10146	14484	11318	18886
Quarter ended -					
1997 Dec	1130	2550	3680	2863	5070
1998 Mar	1039	2599	3638	2847	4655
Jun	991	2566	3557	2753	4396
Sep	928	2528	3456	2687	4533
Dec	n.y.a	n.y.a	n.y.a	2764	5066
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	8.7	13.8	11.3	18.5
1998 Jun	3.8	8.9	12.7	9.9	16.5
Year ended -					
1997 Dec	4.5	8.5	12.9	10.3	17.0
1998 Mar	4.0	8.7	12.7	10.1	16.9
Jun	3.8	8.9	12.7	9.9	16.5
Sep	3.6	8.9	12.5	9.7	16.2
Dec	n.y.a	n.y.a	n.y.a	9.6	16.2

Source: ABS Cat. No. 5302.0

**Table 11: Selected Economic Indicators**

		Indices of unit labour costs & prices adjusted for exchange rate changes (b)(c) (1996-97=100)								
		Price based			Unit labour cost based (f)					
					Components of unit labour cost index					
		Inventories to total sales (a)	Imports to domestic sales (a)	CPI based (d)	GDP deflator based (e)	Nominal unit cost index	Nominal exchange rate	Saving ratio (g)	Trade weighted index (i)	
Year -										
	1995-96	0.963	0.324	93.3	92.5	89.9	97.1	92.6	5.4	54.8
	1996-97	0.944	0.318	100.0	100.0	100.0	100.0	100.0	5.6	58.7
	1997-98	0.900	0.347	88.3	90.3	88.1	97.7	90.2	3.3	58.3
Quarter (h) -										
	1997 Dec	0.891	0.340	89.3	91.5	89.5	98.1	91.2	2.5	57.7
	1998 Mar	0.902	0.352	87.0	88.5	86.4	97.4	88.7	2.6	60.4
	Jun	0.899	0.358	83.2	84.9	82.5	97.2	84.9	4.0	57.5
	Sep	0.900	0.361	79.9	81.3	80.1	98.2	81.5	1.4	56.0
	Dec	0.916	0.358	78.9	80.0	79.5	98.8	80.5	0.8	54.5

(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

