

# Statistical appendix

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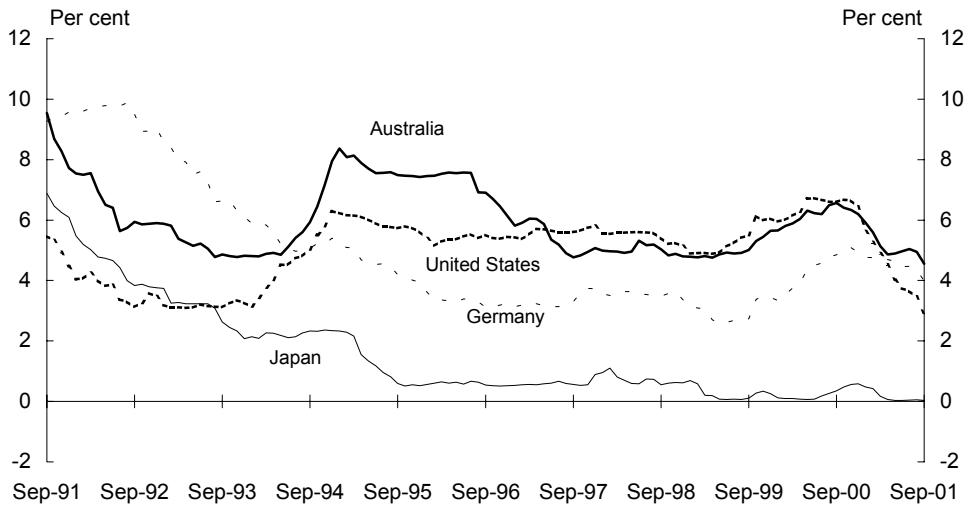
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#### Key to tables

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

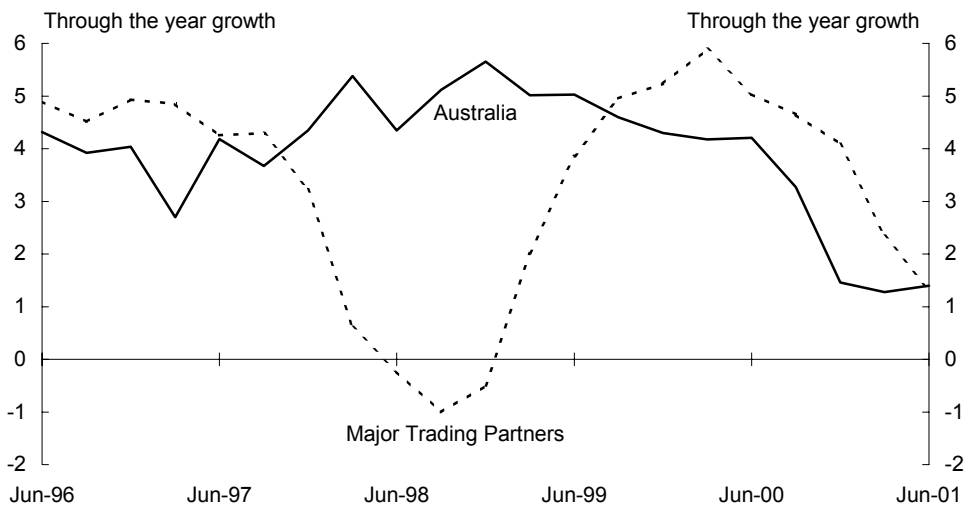
**Chart 1: Selected international indicators**  
**Panel A: Short-term interest rates**<sup>(a)</sup>



(a) Short-term interest rates are monthly averages and are 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.

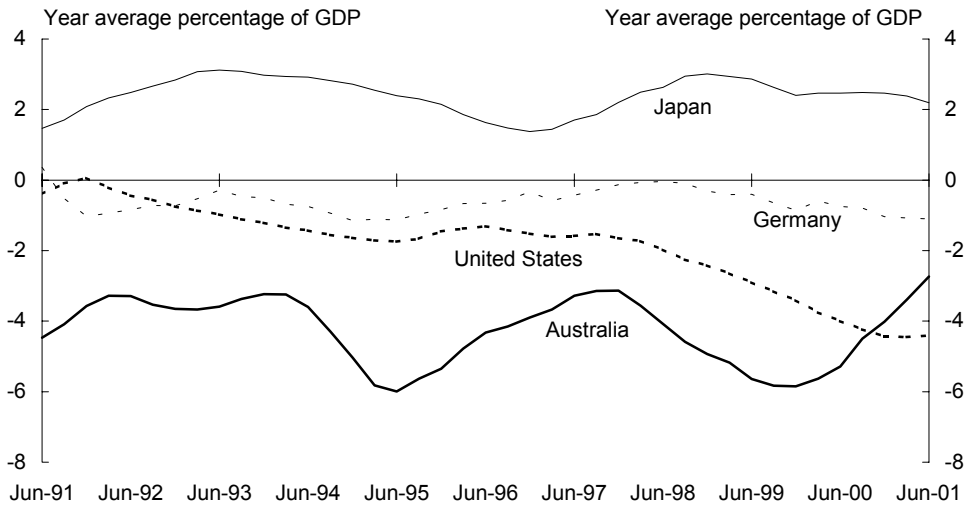
Source: OECD Main Economic Indicators.

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



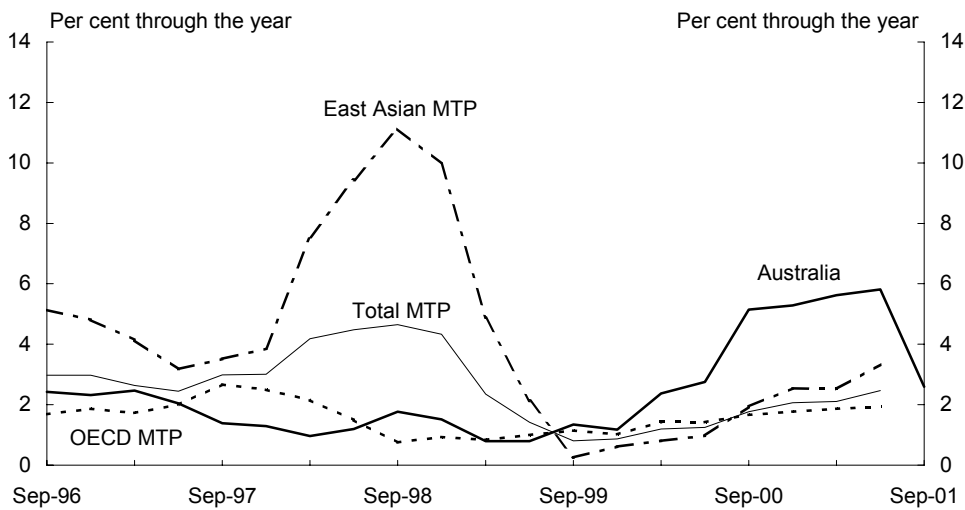
(a) Seasonally adjusted real GDP growth for each major trading partner is weighted by their respective shares of total Australian merchandise exports averaging from 1998-99 to 2000-01. Major trading partners from the OECD comprise the G7 (US, Japan, Germany, France, UK, Italy and Canada) and New Zealand. Asian major trading partners consist of South Korea, Taiwan, Hong Kong, Singapore, China, Malaysia, Indonesia, Thailand and the Philippines.

**Panel C: Current account balances<sup>(a)</sup>**



(a) Data are seasonally adjusted.  
Source: Data are from statistical agencies of respective countries, except for Germany which is from the OECD Main Economic Indicators.

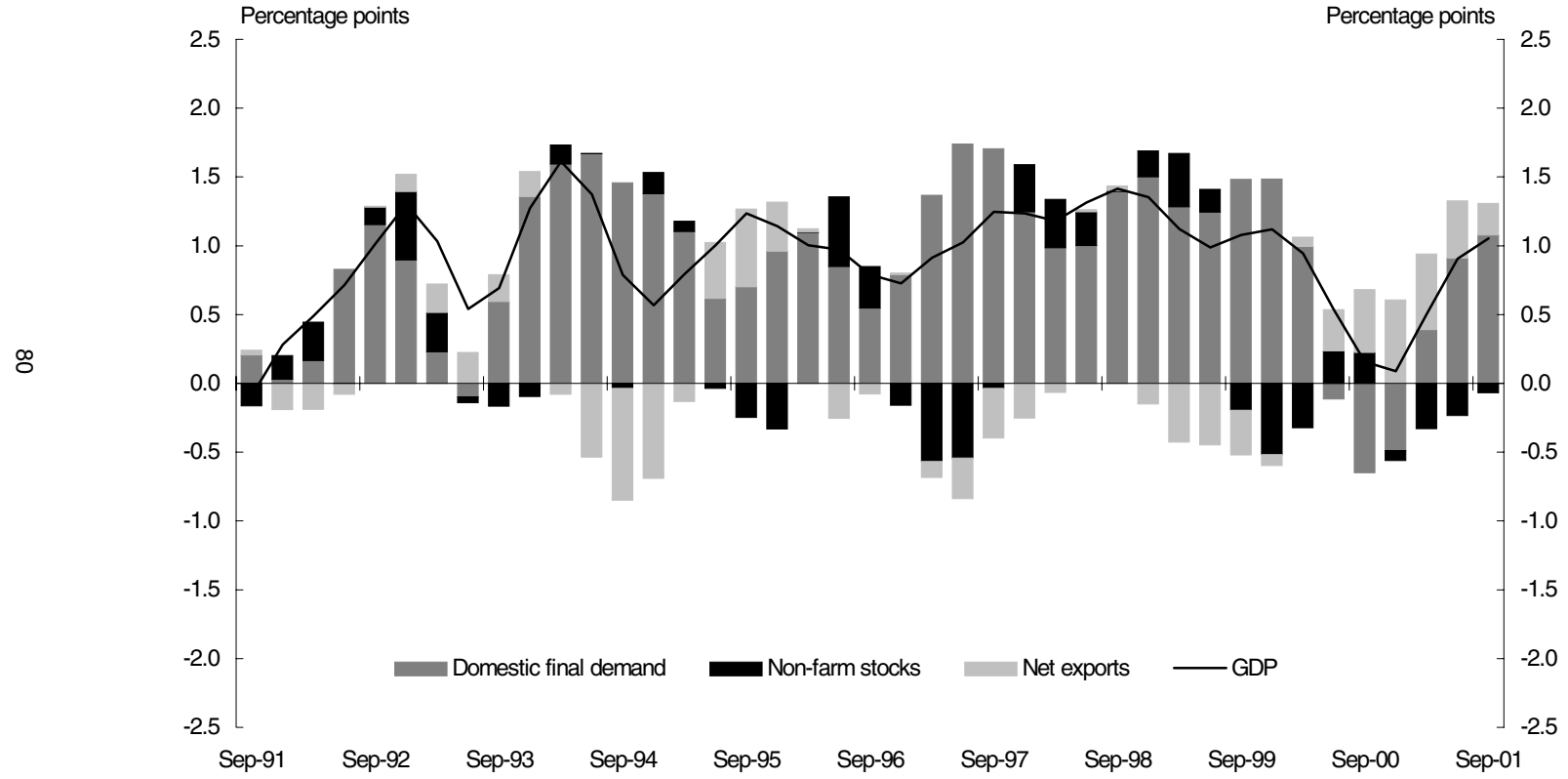
**Panel D: Consumer price inflation<sup>(a)</sup>**



(a) The aggregate inflation rates are derived from the weighted average of inflation rates of individual trading partners, with the weights being their respective shares of Australian total merchandise trade from 1998-99 to 2000-01. Major trading partners consist of US, Japan, Germany, UK, New Zealand, Canada, South Korea, Singapore, Indonesia, Taiwan, Hong Kong, France, Italy, China, Malaysia, Thailand and the Philippines.

Source: Data for US, Japan, Germany, UK, New Zealand, Canada, South Korea, Singapore, Indonesia, Taiwan and Hong Kong are from the ABS All Groups CPI (excluding housing) measure. For the rest of Australia's MTP (France, Italy, China, Malaysia, Thailand and the Philippines), the CPI are from each country's respective all groups CPI series which exclude the effects of mortgage interest rate changes.

**Chart 2: Contributions to trend quarterly GDP growth  
(Average 1999-2000 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	(Percentage change on preceding year)								
1998-99	5.1	7.6	1.6	4.6	6.7	5.1	2.0	4.8	5.3
1999-00	4.1	13.7	6.8	5.3	4.7	5.2	9.3	12.5	4.3
2000-01	2.5	-20.6	-5.5	-0.7	1.9	-0.1	7.0	-1.7	1.8
Quarter	(Percentage change on preceding quarter - Trend)								
2000 Sep	0.4	-10.2	0.7	-0.9	-0.2	-0.6	1.2	-1.0	0.2
Dec	0.7	-13.1	-1.9	-0.4	-0.1	-0.5	0.7	-2.1	0.1
2001 Mar	1.0	-4.0	-1.1	0.4	0.1	0.4	0.6	-2.0	0.5
Jun	1.1	4.7	-1.1	1.0	0.3	0.9	0.5	-1.5	0.9
Sep	1.0	6.8	0.4	1.4	0.6	1.1	0.2	-0.9	1.1
Quarter	(Percentage change on preceding quarter - Seasonally adjusted)								
2000 Sep	0.5	-20.6	3.9	-1.0	-0.2	-0.8	4.6	0.0	0.3
Dec	0.1	-13.3	-8.9	-2.2	2.1	-1.2	-2.3	-2.9	-0.5
2001 Mar	1.6	-0.1	2.5	1.7	0.0	1.3	0.5	-2.3	0.6
Jun	0.9	2.4	-3.5	0.4	0.3	0.4	1.0	-0.8	1.2
Sep	0.8	13.7	0.0	1.7	1.4	1.6	-1.6	-1.0	1.1
Quarter	(Percentage change on a year earlier - Trend)								
2000 Sep	2.4	0.3	-0.6	1.4	2.3	1.7	9.9	5.3	2.8
Dec	2.1	-18.8	-3.1	-0.3	0.4	-0.3	6.9	-0.3	1.7
2001 Mar	2.4	-26.6	-4.4	-1.1	-0.4	-0.8	4.6	-4.4	1.3
Jun	3.1	-21.6	-3.4	0.1	0.0	0.2	2.9	-6.4	1.7
Sep	3.8	-6.7	-3.7	2.5	0.8	1.9	1.9	-6.4	2.6

Source: ABS Cat. No. 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)										
1998-99	3.1	0.4	0.2	3.7	1.5	5.2	0.9	-0.1	-0.6	5.3	
1999-00	2.5	0.7	0.8	4.2	1.1	5.2	-0.4	0.0	-0.8	4.3	
2000-01	1.5	-1.2	-0.7	-0.5	0.4	-0.1	0.1	-0.1	1.8	1.8	
Quarter	(Contribution to change in GDP - Trend)										
2000 Jun	0.2	-0.1	-0.3	-0.2	0.0	-0.1	0.2	-0.2	0.3	0.5	
Sep	0.2	-0.6	0.1	-0.7	-0.1	-0.6	0.2	0.0	0.5	0.2	
Dec	0.4	-0.7	-0.2	-0.3	0.0	-0.5	-0.1	0.1	0.6	0.1	
2001 Mar	0.6	-0.2	-0.1	0.3	0.0	0.4	-0.3	0.1	0.5	0.5	
Jun	0.6	0.2	-0.1	0.8	0.1	0.9	-0.2	0.0	0.4	0.9	
Sep	0.6	0.3	0.0	1.1	0.1	1.1	-0.1	-0.1	0.2	1.1	
Quarter	(Contribution to change in GDP - Seasonally adjusted)										
2000 Jun	0.3	0.5	0.1	0.8	-0.8	0.0	-0.1	0.4	0.6	0.8	
Sep	0.3	-1.3	0.5	-0.8	0.0	-0.8	1.3	-1.0	0.9	0.3	
Dec	0.1	-0.7	-1.1	-1.7	0.5	-1.2	-0.4	1.1	0.2	-0.5	
2001 Mar	1.0	0.0	0.3	1.3	0.0	1.3	-1.4	-0.4	0.6	0.6	
Jun	0.6	0.1	-0.4	0.3	0.1	0.4	1.1	0.0	0.4	1.2	
Sep	0.5	0.6	0.0	1.3	0.3	1.6	-0.7	-0.2	-0.1	1.1	

Source: ABS Cat. No. 5206.0.

**Table 3: Gross value-added by industry (chain volume measures)**

	Agriculture, & forestry & fishing	Mining	Manu- fact- uring	Electr- icity, gas & water	Cons- truction	Whole- sale trade	Retail trade	Accomm- odation, cafes & restaurants & storage	Commun- ication services	Finance & insurance services	Property & business services	Gov. administ- ration & defence	Edu- cation	Health & community services	Cultural & recre- ational services	Personal & other services	
Year	(Percentage change on preceding year)																
1998-99	4.8	0.5	3.9	1.4	7.2	4.2	5.3	7.8	1.8	10.4	12.7	10.0	4.5	2.0	2.6	2.4	4.0
1999-00	6.9	10.4	2.8	2.8	6.2	6.2	4.4	6.6	3.9	10.5	2.8	4.8	0.2	1.6	2.4	3.8	9.6
2000-01	-3.6	5.4	0.1	2.9	-17.4	-0.2	0.8	2.9	0.9	10.3	4.6	9.7	2.9	1.8	2.8	11.1	3.3
Quarter	(Change on previous quarter - Trend)																
2000 Jun	-1.3	1.7	1.1	1.4	-3.7	0.4	-0.4	0.1	0.1	2.8	0.9	2.6	0.8	0.5	-0.4	5.6	-0.2
Sep	-1.8	1.1	-0.7	0.9	-8.3	-0.9	-0.1	0.2	-0.3	3.0	1.4	2.9	1.1	0.5	0.3	3.7	0.6
Dec	-1.7	0.8	-1.6	0.2	-8.5	-1.1	0.7	0.9	-0.1	2.8	1.5	2.6	0.8	0.5	1.9	0.3	1.6
2001 Mar	1.4	0.6	-0.4	-0.5	-1.6	-0.2	1.0	1.6	0.8	1.2	1.3	1.8	0.4	0.4	2.0	-1.6	1.7
Jun	2.4	0.2	0.8	-0.8	3.6	0.7	1.0	1.8	1.3	-0.1	1.3	1.6	0.3	0.4	1.0	-0.7	1.1
Sep	1.8	-0.1	1.4	-0.8	4.3	1.1	0.7	1.7	1.1	-0.9	1.3	1.5	0.2	0.4	0.0	1.1	0.7
Quarter	(Change on previous quarter - Seasonally adjusted)																
2000 Jun	-1.7	1.9	1.1	0.9	2.9	0.2	1.9	-0.2	1.8	2.8	0.7	2.7	1.2	0.4	0.0	1.5	-1.6
Sep	-3.4	-0.1	-0.9	1.3	-14.6	-0.2	-2.5	0.9	-1.1	2.6	2.6	4.4	1.1	0.5	-1.1	16.5	0.3
Dec	-3.2	0.8	-1.4	-0.5	-9.7	-2.4	2.1	-0.1	-1.0	2.1	0.5	1.6	0.2	0.5	1.7	-10.1	3.3
2001 Mar	4.5	2.6	-2.4	0.8	0.6	0.0	1.2	2.6	1.3	4.5	1.9	1.4	2.0	0.4	5.0	1.0	0.9
Jun	1.1	-1.9	3.1	-2.2	5.5	1.2	0.3	1.6	2.2	-3.2	0.6	2.3	-1.7	0.4	-0.6	1.2	1.3
Sep	3.0	0.7	1.5	-0.2	4.6	1.3	1.2	1.8	0.2	-0.7	2.0	1.1	1.4	0.4	-1.4	0.0	0.5
Quarter	(Change on year earlier - Trend)																
2000 Mar	3.8	11.6	3.4	3.3	7.0	7.0	3.7	5.8	4.2	10.1	1.4	3.8	-0.1	1.5	2.4	5.2	9.5
Jun	1.0	10.9	5.0	4.6	1.8	6.1	1.8	3.4	3.3	10.3	1.4	5.1	1.0	1.6	1.2	10.8	5.4
Sep	-1.7	9.3	4.2	5.1	-8.3	3.4	0.7	1.7	1.6	11.4	2.6	7.5	2.5	1.7	0.7	14.3	2.4
Dec	-4.6	7.0	0.9	4.2	-18.3	0.0	0.4	1.7	0.4	11.9	4.2	9.7	3.3	1.8	1.9	13.9	2.1
2001 Mar	-3.4	4.4	-1.6	2.0	-20.5	-1.9	1.1	2.9	0.5	10.1	5.2	10.2	3.2	1.8	3.8	8.0	3.7
Jun	0.3	2.9	-1.8	-0.2	-14.5	-1.6	2.6	4.7	1.7	7.0	5.5	9.1	2.6	1.8	5.2	1.6	5.2
Sep	4.0	1.6	0.2	-1.8	-2.7	0.4	3.4	6.2	3.1	3.0	5.5	7.7	1.7	1.7	4.9	-1.0	5.3

Source: ABS Cat. No. 5206.0.

**Table 4: Real household income<sup>(a)</sup>**

	Non-farm employees	Non-farm average earnings	Non-farm compensation employees	Gross mixed income	Household income	Household disposable income
Year	(Percentage change on preceding year)					
1998-99	2.7	3.2	5.9	4.4	5.5	5.4
1999-00	2.2	1.7	3.9	6.1	4.5	4.0
2000-01	2.7	-0.7	2.0	-1.5	2.8	4.7
Quarter	(Percentage change on preceding quarter - Seasonally adjusted)					
2000 Sep	0.6	-0.8	-0.2	-1.3	0.5	3.1
Dec	0.4	-0.2	0.2	-4.5	0.0	-0.2
2001 Mar	0.1	0.8	0.9	1.4	0.3	-0.4
Jun	-0.4	0.3	0.0	1.7	0.9	2.1
Sep	0.7	0.6	1.3	5.7	0.3	-0.6
Quarter	(Percentage change on year earlier - Seasonally adjusted)					
2000 Sep	4.4	-1.3	3.1	3.6	4.1	5.8
Dec	3.4	-1.7	1.6	-1.6	2.8	4.5
2001 Mar	2.4	-0.7	1.7	-5.6	1.7	2.8
Jun	0.8	0.1	0.9	-2.8	1.7	4.6
Sep	0.8	1.6	2.4	4.1	1.4	0.8

(a) Deflated by the chain price index for private final consumption expenditure.  
Source: ABS Cat. No. 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 <sup>(a)</sup>	All persons total earnings <sup>(a)</sup>	Non-farm average earnings (national accounts basis) <sup>(a)</sup>	Nominal <sup>(b)</sup>	Real <sup>(c)</sup>	Wage share <sup>(d)</sup>	Profit share <sup>(e)</sup>
Year	(Percentage change on preceding year)				(Index)	(per cent)	(per cent)
1998-99	3.7	2.4	4.0	0.6	96.5	55.0	22.8
1999-00	3.3	2.2	3.1	1.2	95.7	54.4	23.4
2000-01	5.3	5.5	3.9	4.0	96.1	54.8	23.3
Quarter	(Percentage change on preceding quarter - Seasonally adjusted)						
2000 Sep	1.7	1.7	1.8	1.6	94.3	54.0	24.1
Dec	0.6	-0.2	0.5	1.8	97.2	55.4	22.7
2001 Mar	0.8	1.7	1.7	1.0	96.2	54.9	23.4
Jun	2.2	1.1	1.1	-0.2	96.8	55.0	23.0
Sep	1.4	1.3	0.6	-0.9	95.6	54.7	22.9
Quarter	(Percentage change on year earlier - Seasonally adjusted)						
2000 Sep	6.1	6.8	3.1	2.3			
Dec	5.1	5.1	3.0	4.9			
2001 Mar	4.6	5.6	4.2	4.6			
Jun	5.3	4.4	5.1	4.3			
Sep	5.0	4.0	3.9	1.7			

(a) All numbers derived from seasonally adjusted data.

(b) 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).

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

(d) Compensation of employees as a share of total factor income.

(e) Gross operating surplus of corporations as a share of total factor income.

Sources: ABS Cat. Nos. 5206.0 and 6302.0.

**Table 6: Prices**

	Consumer price index <sup>(a)</sup>		Implicit price deflators <sup>(b)</sup>	
	All groups	All groups excl housing	Gross non-farm product	Household final consumption expenditure
Year	(Percentage change on preceding year)			
1997-98	0.0	1.2	1.5	1.7
1998-99	1.2	1.2	0.4	0.8
1999-00	2.4	2.0	2.0	1.4
2000-01	6.0	5.4	4.4	4.6
Quarter	(Percentage change on preceding quarter)			
1999 Sep	0.9	0.8	0.7	0.2
Dec	0.6	0.2	0.4	0.3
2000 Mar	0.9	0.9	1.3	0.8
Jun	0.8	0.8	0.8	0.7
Sep	3.7	3.1	2.2	2.6
Dec	0.3	0.4	-0.1	0.6
2001 Mar	1.1	1.2	1.7	0.9
Jun	0.8	1.0	0.4	0.7
Sep	0.3	0.0	-0.1	0.0
Quarter	(Percentage change on a year earlier)			
1999 Sep	1.7	1.3	1.2	0.8
Dec	1.8	1.2	1.0	0.9
2000 Mar	2.8	2.4	2.0	1.3
Jun	3.2	2.7	3.3	1.9
Sep	6.1	5.1	4.8	4.4
Dec	5.8	5.3	4.3	4.8
2001 Mar	6.0	5.6	4.7	4.9
Jun	6.0	5.8	4.2	5.0
Sep	2.5	2.6	1.8	2.3

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

(b) 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 (per cent)
		Full-time	Part-time	Total	Rate (per cent)	Persons ('000)	
<b>Year <sup>(a)</sup></b>							
(Percentage change on preceding year)							
1997-98	13.2	0.8	2.9	1.4	8.0	737.8	63.1
1998-99	15.2	1.6	3.7	2.2	7.4	691.7	63.1
1999-00	15.9	2.5	3.4	2.7	6.6	634.5	63.4
2000-01	-22.5	1.5	3.8	2.1	6.4	625.5	63.7
<b>Quarter <sup>(a)</sup></b>							
(Percentage change on preceding quarter - Seasonally adjusted)							
2000 Dec	-8.4	-0.3	-0.6	-0.4	6.2	602.8	63.5
2001 Mar	-8.6	-0.2	1.2	0.2	6.5	631.7	63.6
Jun	-11.6	-0.5	2.6	0.3	6.9	675.7	63.9
Sep	1.3	-0.5	2.2	0.2	6.8	666.8	63.7
<b>Quarter <sup>(a)</sup></b>							
(Percentage change on a year earlier - Seasonally adjusted)							
2000 Dec	-20.2	2.0	2.9	2.2			
2001 Mar	-25.2	1.2	2.9	1.6			
Jun	-34.8	-0.3	5.1	1.1			
Sep	-25.0	-1.5	5.4	0.3			
<b>Month</b>							
(Percentage change on preceding month - Seasonally adjusted)							
2000 Oct	11.6	-0.3	0.6	-0.1	6.0	587.5	63.6
Nov	-7.6	-0.1	-1.7	-0.5	6.3	606.0	63.4
Dec	1.4	-0.3	1.8	0.2	6.3	614.8	63.5
2001 Jan	2.2	-0.2	1.6	0.3	6.3	616.9	63.6
Feb	-10.0	0.3	-1.3	-0.1	6.6	645.7	63.6
Mar	-7.9	0.2	-0.7	0.0	6.5	632.6	63.5
Apr	-3.2	-0.6	3.3	0.4	6.8	670.8	63.9
May	1.1	0.1	-0.6	0.0	6.9	675.7	63.9
Jun	-1.7	-0.6	1.5	0.0	6.9	680.5	63.8
Jul	2.0	-1.2	2.6	-0.1	6.9	674.0	63.6
Aug	0.9	1.1	0.2	0.8	6.8	668.9	64.0
Sep	-1.6	0.8	-4.0	-0.5	6.7	657.5	63.5
Oct	-2.2	-0.9	3.0	0.2	7.1	696.9	63.8

(a) All figures refer to period averages.

Sources: ANZ Bank and ABS Cat. No. 6202.0.

**Table 8: Current account**

	Balance on merchandise trade	Balance on goods & services	Net income balance	Net current transfers	Current account balance		Net income balance		Volume of		Terms of trade <sup>(a)</sup>
					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)		
1998-99	-12644	-14428	-18189	-749	-33366	-5.6	54.5	-3.1	115256	-124752	95.9
1999-00	-12955	-14351	-19346	218	-33479	-5.3	57.8	-3.1	125972	-140323	100.0
2000-01	182	1209	-19750	45	-18496	-2.8	106.8	-2.9	134805	-137892	103.1
Quarter	(Seasonally adjusted)										
2000 Sep	-1824	-510	-4513	6	-5017	-3.0	90.0	-2.7	34128	-35710	103.2
Dec	-654	-568	-4943	-77	-5588	-3.4	88.5	-3.0	33346	-34685	102.5
2001 Mar	1010	778	-5240	76	-4386	-2.6	119.5	-3.1	33514	-33890	103.2
Jun	1923	1837	-5203	38	-3328	-1.9	156.3	-3.0	33842	-33607	104.1
Sep	2081	2014	-4904	25	-2865	-1.6	171.2	-2.8	33290	-33266	105.3
Month	(Seasonally adjusted)										
2000 Nov	-131	-114									
Dec	-555	-578									
2001 Jan	-29	-78									
Feb	955	897									
Mar	492	410									
Apr	199	104									
May	529	529									
Jun	674	674									
Jul	989	1127									
Aug	189	23									
Sep	481	376									
Oct	404	275									

(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, 1999-2000 = 100, calculated on a National Accounts basis.

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					
1999 Jun	75279	277335	352615	225577	325371
2000 Jun	63445	346468	409913	272071	342144
2001 Jun	71980	417715	489695	317040	392249
2000 Sep	68672	380042	448714	300081	357282
Dec	67445	394588	462033	300624	375479
2001 Mar	71680	444308	515988	331796	392670
Jun	71980	417715	489695	317040	392249
Sep	n.y.a.	n.y.a.	n.y.a.	330942	410919
(Percentage of GDP)					
As at end					
1999 Jun	12.7	46.9	59.6	38.1	55.0
2000 Jun	10.1	55.1	65.1	43.2	54.4
2001 Jun	10.7	62.2	72.9	47.2	58.4
2000 Sep	10.7	59.2	69.9	46.7	55.6
Dec	10.3	60.5	70.8	46.1	57.5
2001 Mar	10.8	67.2	78.0	50.1	59.3
Jun	10.7	62.2	72.9	47.2	58.4
Sep	n.y.a.	n.y.a.	n.y.a.	48.7	60.5

Source: ABS Cat. Nos. 5302.0 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					
1999 Jun	3513	9956	13469	10347	18132
2000 Jun	3434	12921	16355	12841	19209
2001 Jun	3117	15566	18683	14478	19581
Quarter ended					
2000 Sep	809	3619	4428	3472	4991
Dec	829	3718	4547	3468	4454
2001 Mar	695	4275	4970	3842	5100
Jun	784	3954	4738	3696	5036
Sep	n.y.a.	n.y.a.	n.y.a.	3565	5417
Year ended	(Percentage of exports of goods and services)				
1999 Jun	3.1	8.9	12.0	9.2	16.2
2000 Jun	2.7	10.3	13.0	10.2	15.2
2001 Jun	2.0	10.2	12.2	9.5	12.8
Quarter ended					
2000 Jun	2.5	10.4	12.9	10.0	13.7
Sep	2.2	9.7	11.8	9.3	13.3
Dec	2.1	9.4	11.5	8.8	11.3
2001 Mar	1.9	11.5	13.3	10.3	13.7
Jun	2.0	10.1	12.2	9.5	12.9
Sep	n.y.a.	n.y.a.	n.y.a.	9.0	13.6

Source: ABS Cat. No. 5302.0.

**Table 11: Selected economic indicators**

	Indices of unit labour costs & prices adjusted for exchange rate changes <sup>(b)(c)</sup> (1999-2000=100)								
	Price based				Unit labour cost based <sup>(f)</sup>				
	Inventories to total sales <sup>(a)</sup>	Imports to domestic sales <sup>(a)</sup>	CPI based <sup>(d)</sup>	GDP deflator based <sup>(e)</sup>	Components of unit labour cost index			Saving ratio <sup>(g)</sup>	Trade weighted index <sup>(i)</sup>
					Nominal unit cost index	Nominal exchange rate			
Year									
1998-99	0.874	0.362	101.3	100.8	102.1	100.1	102.0	2.6	56.0
1999-00	0.884	0.386	100.0	100.0	100.0	100.0	100.0	2.4	55.2
2000-01	0.881	0.416	90.3	92.9	92.2	103.4	89.2	4.3	50.3
Quarter <sup>(h)</sup>			(Seasonally Adjusted)						
2000 Sep	0.877	0.412	94.1	96.5	95.8	102.6	93.3	5.4	52.1
Dec	0.897	0.431	88.3	90.5	90.9	103.7	87.6	4.9	49.6
2001 Mar	0.876	0.405	90.0	93.0	92.5	104.2	88.7	2.9	50.0
Jun	0.873	0.414	88.9	91.7	89.9	102.9	87.3	4.0	49.6
Sep	0.861	0.393	88.9	91.3	89.3	102.7	87.0	2.4	49.3

- (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 45 per cent of Australia's merchandise 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 net saving to household net 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.





