

ECONOMIC INDICATORS, QUEENSLAND, MARCH 1992

MAIN FEATURES

- Building approvals, retail trade, housing and commercial lending and short-term overseas arrivals have all risen considerably over the past year, but are fluctuating month-to-month over recent periods. Unemployment, as a lagging indicator, is still rising.
- Australia's gross domestic product increased 1.0 per cent from June quarter 1991 to September quarter 1991. The current account deficit increased from a revised figure of \$145m in December 1991 to \$1,028m in January 1992.
- From December 1991 to January 1992, the number of dwelling units approved in Queensland (trend estimate terms) decreased marginally, although, over the year to January 1992 approvals increased 28.9 per cent.
- Over the year to December 1991, in Queensland, the total amount lent for housing finance of owner occupied dwellings increased 63.9 per cent; the amount committed by banks for commercial finance purposes increased 30.5 per cent; the value of retail trade (trend) increased 5 per cent and the number of short-term overseas arrivals increased 11.8 per cent.
- The recent monthly movement (November 1991 to December 1991) for the corresponding indicators in Queensland, showed decreases in housing finance (11.9 per cent) and commercial finance (19.1 per cent) with increases in retail trade, trend (1 per cent) and overseas arrivals (8.7 per cent).
- The Brisbane Consumer Price Index for all groups increased 1.1 per cent from September quarter 1991 to December quarter 1991 and 1.8 per cent over the year to December 1991.
- The unemployment rate for persons in Queensland in February 1992 was 11.4 per cent, a continuing rise from the January 1992 rate of 11.0 per cent and the February 1991 rate of 10.7 per cent.

Statistics shown in this publication are the latest available at the date of preparation. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue, or to the statistical publication on the specific subject when figures are not shown.

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For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific publications which are listed in the insert to the February issue.

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20 March 1992

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INQUIRIES

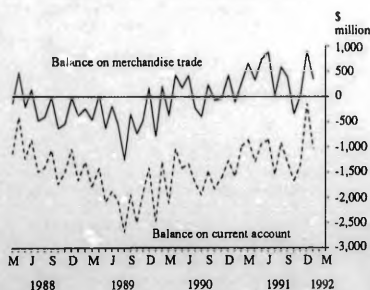
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Information Services on Brisbane (07) 222 6351.
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AGGREGATE INDICATORS

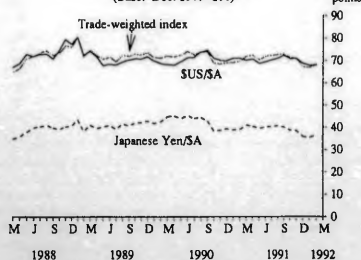
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1992								
Balance of payments, Australia								%
Exports	\$m	January	4,375	4,683	4,658	4,335	4,199	+4.2
Imports	\$m	January	4,023	3,784	4,613	4,673	4,306	-6.6
Balance on merchandise trade	\$m	January	352	899	45	-338	-107	..
Balance on goods and services	\$m	January	182	864	-148	-641	-273	..
Net income and unrequited transfers	\$m	January	-1,210	-1,009	-1,187	-1,026	-1,315	..
Balance on current account	\$m	January	-1,028	-145	-1,335	-1,667	-1,588	..
Trade and foreign investment								
Foreign trade, Queensland								
Imports	\$m	January	474.0	484.9	556.6	554.6	415.6	+14.1
Exports	\$m	December	865.1	923.7	913.8	1,035.5	953.7	-9.3
1991								
Foreign investment in Australia								
Official	\$m	Sept. qtr	2,427	152	1,302	-1,569	-371	..
Non-official	\$m	Sept. qtr	1,110	3,905	5,128	4,547	4,143	-73.2
Export Price Index: All groups (Base: 1989-90 = 100)	Index No.	December	88.9	87.4	87.3	87.7	97.1	-8.4
Import Price Index: All groups (Base: 1989-90 = 100.0) (a)	Index No.	November	102.0	100.6	100.6	101.2	n.a.	n.a.
National accounts: Main aggregates, Australia, percentage changes (current prices, seasonally adjusted)								
Final consumption expenditure								
Private	%	Sept. qtr	1.6	0.9	0.4	2.0	1.3	..
Government	%	Sept. qtr	5.3	-2.1	1.7	1.3	5.8	..
Gross fixed capital expenditure	%	Sept. qtr	-1.2	-1.7	-7.4	-0.4	0.8	..
Exports of goods and services	%	Sept. qtr	3.8	0.7	0.7	4.9	1.2	..
Imports of goods and services	%	Sept. qtr	3.4	-1.5	-1.7	-0.6	4.1	..
Gross farm product	%	Sept. qtr	-4.2	-5.9	-11.5	1.0	-12.2	..
Gross non-farm product	%	Sept. qtr	1.2	-0.8	-0.9	1.3	-0.2	..
Gross domestic product	%	Sept. qtr	1.0	-0.9	-1.2	1.3	-0.6	..
1992								
Exchange rate levels at end of period (b)								
\$US/\$A		February	0.7546	0.7498	0.7598	0.7848	0.7851	-3.9
Yen/\$A		February	97.51	94.23	95.20	102.05	103.65	-5.9
Trade-weighted index of value of \$A (Base: May 1970 = 100.0)		February	56.8	55.8	55.9	59.0	57.9	-1.9

(a) Compiled monthly on a base of 1989-90 = 100.0 and not comparable with previous quarterly figures. (b) Source: Reserve Bank of Australia. .. not applicable
n.a. not available

BALANCE OF PAYMENTS, AUSTRALIA



MOVEMENT OF THE AUSTRALIAN DOLLAR AGAINST SELECTED CURRENCIES AND IN THE TRADE-WEIGHTED INDEX (Base: Dec. 1979=100)

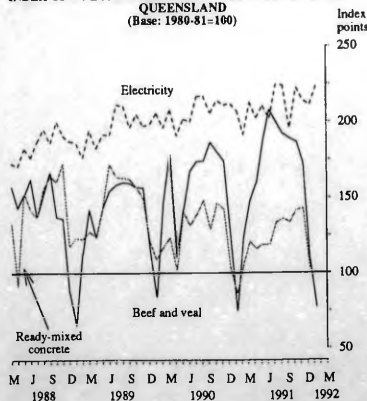


PRODUCTION

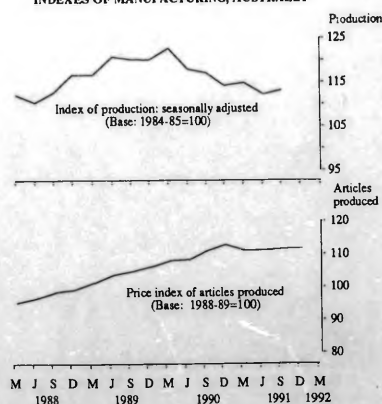
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
		1992						%
Selected production statistics, <i>Queensland</i>								
Beef and veal	'000 tonnes	January	28.0	39.2	62.6	67.7	27.7	+1.1
Electricity generated	m kWh	January	2,492.6	2,362.5	2,391.6	2,483.1	2,314.2	+7.7
Clay bricks	'000	January	15,663	20,348	24,247	27,083	15,641	+0.1
		1991						
Wheat flour	tonnes	December	16,792	17,520	18,366	16,770	14,074	+19.3
Ready-mixed concrete	'000 cu m	December	244.7	338.6	336.5	317.2	247.1	-1.0
Log timber processed	'000 cu m	Sept. qtr	393.0	412.3	352.1	371.5	393.0	—
Black coal (saleable) (a)	'000 tonnes	Sept. qtr	20,956	21,016	16,818	19,488	21,143	-0.9
Quarterly index of manufacturing production, <i>Australia</i> (Base: 1984-85 = 100.0) (b)								
Food, beverages and tobacco	Index No.	Sept. qtr	127.0	121.1	128.2	136.9	128.7	-1.3
Chemicals, petroleum and coal products	Index No.	Sept. qtr	118.9	122.2	110.8	115.4	119.1	-0.2
Basic metal products	Index No.	Sept. qtr	106.8	102.0	99.1	102.6	102.9	+3.8
Transport equipment	Index No.	Sept. qtr	81.2	81.1	67.3	85.1	89.7	-9.5
Total manufacturing	Index No.	Sept. qtr	116.1	111.6	108.0	120.1	120.2	-3.4
Price indexes of articles produced by manufacturing industry, <i>Australia</i> (Base: 1988-89 = 100.0)								
Food, beverages and tobacco	Index No.	December	112.3	111.6	111.3	111.3	109.7	+2.4
Basic metal products	Index No.	December	99.6	99.5	99.3	99.7	108.3	-8.0
Transport equipment	Index No.	December	112.9	112.5	112.1	111.8	110.1	+2.5
Other machinery and equipment	Index No.	December	106.9	107.1	107.1	107.0	107.3	-0.4
All groups	Index No.	December	111.7	111.5	111.2	111.1	112.8	-1.0
Price indexes of materials used in manufacturing industry, <i>Australia</i> (Base: 1984-85 = 100.0)								
Imported	Index No.	December	123.7	123.1	121.7	120.8	129.3	-4.3
Home produced	Index No.	December	119.9	119.2	117.1	116.9	128.5	-6.7
All materials	Index No.	December	121.2	120.6	118.7	118.3	128.8	-5.9

(a) Source: Queensland Coal Board. Periods vary: March and September quarters, 12 weeks; June and December quarters, 14 weeks. (b) Data contained in this series have been substantially revised from those published previously. Data for manufacturers' sales, which are the basis of the indexes, have been revised as a result of sample revision and coverage adjustment. — nil or rounded to zero (including null cells)

INDEX OF VOLUME PRODUCED: SELECTED PRODUCTS, QUEENSLAND (Base: 1980-81=100)



INDEXES OF MANUFACTURING, AUSTRALIA

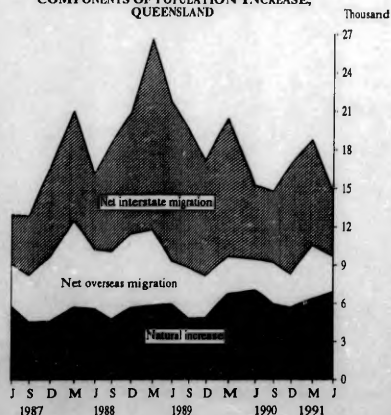


POPULATION, VITAL AND LABOUR STATISTICS, QUEENSLAND

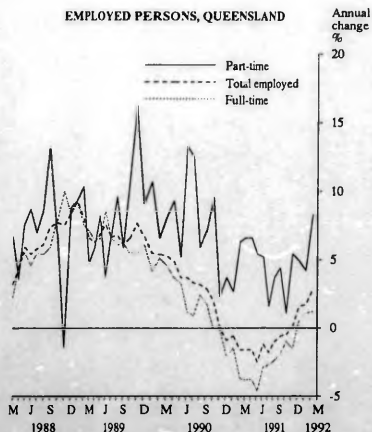
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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				1991				
Estimated resident population at end of period	'000	June qtr	2,972.0	2,957.3	2,938.5	2,921.6	2,906.8	+2.2
Population increase during period								
Natural increase	No.	June qtr	6,950	6,417	5,719	5,995	7,068	-1.7
Net estimated interstate migration	No.	June qtr	5,060	8,242	8,548	5,592	5,805	-12.8
Net estimated overseas migration	No.	June qtr	2,731	4,135	2,607	3,230	2,375	+15.0
Total	No.	June qtr	14,741	18,794	16,874	14,817	15,248	-3.3
Short-term overseas movement								
Arrivals	'000	December	82.7	76.1	83.3	77.0	73.9	+11.8
Departures	'000	December	83.5	78.8	77.7	84.8	71.9	+16.1
1992								
Civilian population aged 15 years and over	'000	February	2,332.5	2,327.2	2,322.0	2,317.6	2,276.9	+2.4
Persons in the labour force	'000	February	1,495.3	1,466.9	1,497.7	1,452.6	1,442.6	+3.7
Employed persons	'000	February	1,324.7	1,305.1	1,346.7	1,323.9	1,288.4	+2.8
Full-time	'000	February	692.3	694.1	711.4	696.6	686.3	+0.9
Males	'000	February	317.7	327.9	327.2	311.1	311.5	+2.0
Females	'000	February	78.9	71.1	75.4	79.4	70.4	+12.1
Part-time	'000	February	235.8	212.0	232.7	236.8	220.2	+7.1
Males	'000	February	78.9	71.1	75.4	79.4	70.4	+12.1
Females	'000	February	235.8	212.0	232.7	236.8	220.2	+7.1
Unemployed persons	'000	February	170.6	161.9	151.0	128.8	154.2	+10.6
Males	'000	February	97.0	101.8	93.9	77.3	90.3	+7.4
Females	'000	February	73.6	60.0	57.2	51.5	64.0	+15.0
Unemployment rate								
Males	%	February	11.2	11.7	10.7	9.1	10.7	..
Females	%	February	11.7	10.0	9.3	8.6	10.7	..
Persons	%	February	11.4	11.0	10.1	8.9	10.7	..
Persons aged 15 to 19 years	%	February	23.2	24.5	24.4	19.5	21.1	..

.. not applicable

COMPONENTS OF POPULATION INCREASE, QUEENSLAND



EMPLOYED PERSONS, QUEENSLAND

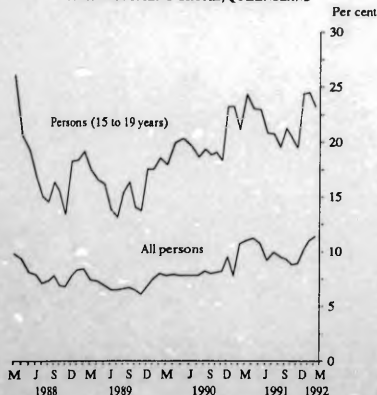


LABOUR STATISTICS, QUEENSLAND - continued

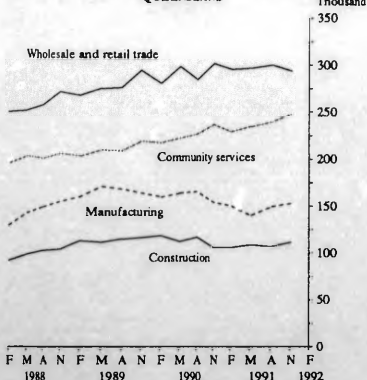
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1992								
Labour participation rate								%
Males	%	February	75.1	75.2	76.6	74.3	75.1	-
Females	%	February	53.3	51.1	52.7	51.2	51.9	-
Persons	%	February	64.1	63.0	64.5	62.7	63.4	-
1991								
Industry of employed persons (a)								
Agriculture, forestry and fishing	'000	November	90.1	81.1	81.3	80.8	90.8	-0.8
Mining	'000	November	21.3	22.0	23.0	25.3	23.9	-10.9
Manufacturing	'000	November	152.7	149.5	140.3	150.4	153.9	-0.8
Electricity, gas and water	'000	November	13.1	14.1	11.7	10.2	13.1	-
Construction	'000	November	111.5	106.9	108.9	106.1	106.0	+5.2
Wholesale and retail trade	'000	November	294.0	300.5	297.2	296.0	302.1	-2.7
Transport and storage	'000	November	74.3	79.4	75.3	73.8	75.4	-1.5
Communication	'000	November	21.1	22.2	17.8	19.4	22.5	-6.2
Finance, property and business services	'000	November	129.3	134.0	142.5	139.0	132.8	-2.6
Public administration and defence	'000	November	51.3	50.2	54.3	51.3	52.7	-2.7
Community services	'000	November	248.7	239.7	234.8	229.2	237.0	+4.9
Recreation, personal and other services	'000	November	116.4	108.7	110.6	107.0	113.0	+3.0
Total	'000	November	1,323.9	1,308.2	1,297.7	1,288.4	1,323.2	+0.1
Employed wage and salary earners								
Private	'000	June	628.0	632.2	630.2	638.1	685.8	-8.4
Government	'000	June	266.4	266.0	267.4	266.9	265.6	+0.3
Commonwealth	'000	June	49.0	49.0	48.7	48.6	51.2	-4.3
State	'000	June	188.4	188.0	189.1	189.1	185.1	+1.8
Local	'000	June	29.0	29.1	29.6	29.2	29.3	-1.0
Job vacancies (a)	'000	November	4.9	4.6	4.4	6.2	6.4	-23.4
Overtime, average hours per employee (a)	No.	November	1.07	1.03	1.10	0.94	1.15	-7.0
Industrial disputes: Working days lost	'000	November	6.8	2.2	14.7	3.9	16.2	-58.0

(a) Figures collected in a quarterly survey conducted in February, May, August and November. — nil or rounded to zero (including null cells) — not applicable

UNEMPLOYMENT RATES, QUEENSLAND



EMPLOYED PERSONS BY SELECTED INDUSTRY DIVISION, QUEENSLAND

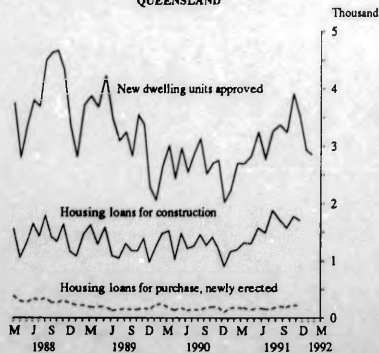


BUILDING AND CONSTRUCTION

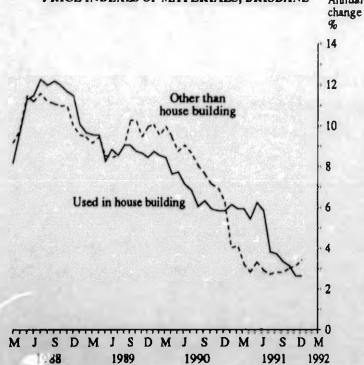
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
		1992						%
Selected building statistics, Queensland								
Dwelling units approved								
New houses	No.	January	2,045	2,062	2,650	3,188	1,770	+15.5
New other residential buildings	No.	January	805	876	861	728	465	+73.1
Total dwelling units	No.	January	2,850	2,938	3,511	3,916	2,235	+27.5
Total dwelling units (trend estimate)	No.	January	3,338	3,343	3,333	3,303	2,590	+28.9
Value of all building approved	\$m	January	355.0	354.1	399.7	718.8	261.5	+28.1
		1991						
Dwelling units commenced								
New houses (a)	No.	Sept. qtr	6,927	6,730	4,990	5,990	5,860	+18.2
New other residential buildings	No.	Sept. qtr	2,063	1,838	2,032	1,838	2,495	-17.3
Value of all building commenced	\$m	Sept. qtr	1,184.2	1,067.1	908.4	1,122.2	1,139.9	+3.9
Housing finance for owner occupation								
All banks	\$m	December	286.9	315.9	333.5	287.1	165.0	+73.9
Permanent building societies	\$m	December	67.8	74.8	74.9	77.8	44.0	+54.1
Other lenders	\$m	December	42.5	60.3	62.6	51.4	33.5	+26.9
Total	\$m	December	397.2	451.0	471.0	416.3	242.4	+63.9
		1992						
Interest rates on new housing loans:								
All banks	%	January	12.0	12.0	12.5	12.5	14.5	..
		1991						
Price indexes, Brisbane								
Materials used in house building (Base: 1985-86 = 100.0)								
All groups	Index No.	December	144.4	143.9	143.8	143.8	140.8	+2.6
Materials used in building other than house building (Base: 1979-80 = 100.0)								
Ready-mixed concrete	Index No.	December	273.3	273.0	271.8	271.8	256.6	+6.5
Structural steel	Index No.	December	236.0	236.0	234.4	234.0	229.8	+2.7
All groups	Index No.	December	252.0	251.3	251.1	250.4	243.8	+3.4

(a) From September quarter 1991, these figures are presented as actual estimates and are no longer rounded to the nearest 10 units as in earlier periods. .. not applicable

NEW DWELLINGS AND LOANS APPROVED, QUEENSLAND



PRICE INDEXES OF MATERIALS, BRISBANE

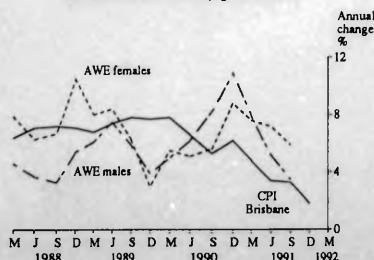


PRICES, WAGES AND CONSUMER SPENDING

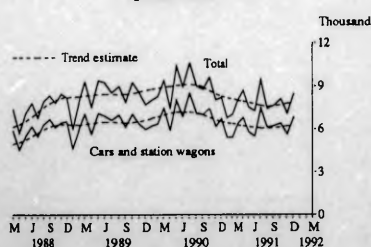
Indicator	Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year	
			One period ago	Two periods ago	Three periods ago			
			1991					
Consumer Price Index, Brisbane (Base: 1980-81 = 100.0)								
Food	Index No.	Dec. qtr	198.1	196.4	197.1	199.0	191.5	+3.4
Housing	Index No.	Dec. qtr	209.4	208.4	211.2	211.3	213.3	-1.8
Transportation	Index No.	Dec. qtr	231.1	228.6	222.1	222.7	231.4	-0.1
All groups (a)	Index No.	Dec. qtr	213.8	211.5	210.7	210.6	210.1	+1.8
Average weekly earnings (full-time adult ordinary time), Queensland (b)								
Males	\$	August	560.10	560.60	553.40	557.50	540.90	+3.5
Females	\$	August	469.50	475.10	467.30	460.60	443.20	+5.9
Index of weekly award rates of pay, Queensland (Base: June 1985 = 100.0)								
Full-time adult employees								
Males	Index No.	December	135.7	135.7	135.6	135.2	132.1	+2.7
Females	Index No.	December	137.8	137.7	137.7	137.5	133.8	+3.0
Retail trade, Queensland								
Current prices								
Original series	\$m	December	1,706.0	1,366.8	1,346.0	1,249.7	1,616.6	+5.5
Trend estimate	\$m	December	1,333.6	1,324.9	1,314.1	1,301.8	1,269.5	+5.0
Short-term accommodation, Queensland								
Licensed hotels, motels, etc. with facilities								
Rooms available	'000	Sept. qtr	38.8	39.1	39.2	39.2	37.5	+3.4
Room nights sold	'000	Sept. qtr	2,138	1,739	1,634	1,799	1,919	+11.4
Room occupancy rate	%	Sept. qtr	60.0	48.9	46.7	51.1	55.9	=
Takings from accommodation	\$m	Sept. qtr	165.4	131.9	127.2	140.7	141.5	+16.9
Self-contained units, flats and houses								
Units available	'000	Sept. qtr	15.5	15.1	15.2	15.5	15.0	+3.6
Unit nights occupied	'000	Sept. qtr	937	595	710	751	823	+13.9
Unit occupancy rate	%	Sept. qtr	65.8	43.2	52.0	52.9	59.9	=
Takings from accommodation	\$m	Sept. qtr	48.3	28.9	40.5	39.5	39.2	+23.2
New motor vehicle registrations, Queensland								
Cars and station wagons	No.	December	6,820	5,599	6,398	6,196	6,721	+1.5
Total (c)	No.	December	8,446	7,026	8,103	7,633	8,180	+3.3
Seasonally adjusted								
Cars and station wagons	No.	December	6,528	6,044	5,812	6,163	6,640	-1.7
Total (c)	No.	December	8,394	7,460	7,332	7,695	8,339	+0.7
Trend estimate								
Cars and station wagons	No.	December	6,208	6,202	6,131	6,079	6,501	-4.5
Total (c)	No.	December	7,812	7,777	7,670	7,604	8,266	-5.5

(a) Including also: clothing; household equipment and operation; tobacco and alcohol; health and personal care and recreation and education. (b) The last pay period ending on or before the third Friday of the month shown. (c) Excluding motor cycles, mobile equipment and trailers. .. not applicable

PRICES AND EARNINGS, QUEENSLAND



NEW MOTOR VEHICLES REGISTERED, QUEENSLAND



BANKING AND FINANCE, QUEENSLAND

Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
		1991						%
All banks (a)								
Total deposits	\$m	December	25,322	25,150	24,996	24,596	24,812	+2.1
Term deposits (b)	\$m	December	11,620	11,749	11,781	11,631	11,482	+1.2
Other deposits	\$m	December	13,702	13,401	13,215	12,966	13,330	+2.8
Other lending (c)	\$m	December	23,826	23,515	23,383	22,955	21,776	+9.4
Building societies								
Lending operations								
Loans advanced	\$m	December	92.2	90.4	97.6	99.3	50.9	+81.1
Lending commitments unused	\$m	December	120.2	127.9	123.7	127.1	74.2	+62.0
Borrowing operations								
Receipts	\$m	December	1,398.4	1,338.6	1,392.5	1,236.3	1,067.8	+31.0
Withdrawals	\$m	December	1,355.9	1,274.4	1,306.7	1,185.3	1,059.6	+28.0
Personal finance commitments								
All banks	\$m	December	193.0	185.3	200.8	160.8	136.0	+41.9
Credit cooperatives	\$m	December	32.4	32.8	30.9	28.9	24.6	+31.7
Finance companies	\$m	December	78.3	94.1	91.8	78.6	77.0	+1.7
Other	\$m	December	4.5	4.3	4.4	4.4	4.1	+9.8
Total	\$m	December	308.3	316.5	327.8	272.7	241.7	+27.6
Commercial finance commitments								
All banks	\$m	December	523.5	647.2	594.8	461.2	401.3	+30.5
Finance companies	\$m	December	95.9	106.4	105.7	126.4	102.7	-6.6
Money market corporations	\$m	December	1.3	7.0	0.3	69.7	0.3	+333.3
Other	\$m	December	35.5	26.2	34.3	23.9	46.1	-23.0
Total	\$m	December	656.2	786.8	735.0	681.2	550.3	+19.2
Lease finance commitments	\$m	December	56.6	62.0	72.8	69.1	88.3	-35.9

(a) Source: Reserve Bank of Australia. (b) Including certificates of deposit. (c) Excluding public sector securities held by banks and commercial lending through intermediaries.

