

ECONOMIC INDICATORS, VICTORIA
SEPTEMBER 1986

INQUIRIES Inquiries concerning these statistics may be made by telephoning Information Services on Melbourne (03) 653 0181: for advice on the interpretation of these statistics ask for Mr Bill Fleming.

MAIN FEATURES

Gross Domestic Product at constant prices and seasonally adjusted, fell by 0.4 per cent in the June quarter 1986, the third consecutive fall. Final consumption expenditure rose by 1.9 per cent, gross fixed capital expenditure fell by 6.2 per cent, and exports of goods and services fell by 6.8 per cent.

In the *balance of payments* series, the deficit on current account fell from \$1,539m in July 1986 to \$1,235m in August 1986.

Actual new fixed capital expenditure by private enterprises, for Australia, rose by 23.0 per cent in the June quarter 1986, a rise of 10.7 per cent on the June quarter 1985.

The *Consumer Price Index* for Melbourne rose 1.6 per cent in the June quarter 1986, (8.3 per cent annually) compared with the rise for Australia of 1.7 per cent (8.4 per cent annually).

Average weekly earnings of all male employees rose 0.5 per cent in February 1986 and a further 0.5 per cent in May in Victoria to \$425.70. They rose 0.7 per cent in May for Australia to \$425.50.

The *unemployment rate* in Victoria started to rise in July 1986 and for August was 6.7 per cent, compared with 8.0 per cent for Australia.

Retail sales fell 12.3 per cent in Victoria in June 1986 after rising 8.6 per cent in May. Similar changes occurred for Australia (down 11.1 per cent in June, up 9.5 per cent in May). Seasonally adjusted, for Australia, they rose 2.1 per cent in May and 0.8 per cent in June.

New motor vehicle registrations of cars and station wagons for Victoria fell 20.0 per cent, in seasonally adjusted terms, in July 1986. In comparison, the fall for Australia was 0.9 per cent.

Housing finance commitments to individuals in Victoria fell 16.0 per cent to \$288.7m in June 1986 after rising 7.4 per cent to \$343.5m in May 1986. For Australia, they fell by 7.0 per cent in June 1986 to \$946.5m which was 11.9 per cent below June 1985.

Building approvals for new residential buildings in Victoria, seasonally adjusted, rose 11.1 per cent in June 1986. For Australia they rose 17.1 per cent.

Building approvals for non-residential buildings rose in Victoria by 11.4 per cent compared with a fall for Australia of 24.1 per cent in June 1986.

EXPLANATORY NOTES

Introduction

This publication contains the latest available figures for a number of selected economic indicators. Where possible, these monthly and quarterly series are shown in their original and seasonally adjusted form.

2. Percentage changes are calculated using the seasonally adjusted figures where available; otherwise the original figures are used.

3. Annual change is the change from the corresponding period of the previous year.

Seasonal adjustment

4. Measures of variability and details of the methods used in seasonally adjusting ABS statistics are given in Appendixes B and C of *Seasonally Adjusted Indicators, Australia* (1308.0) and Appendix B of *Seasonally Adjusted Indicators, Victoria* (1306.2).

5. As well as being adjusted for normal seasonal factors, some of the statistical series included in this publication have been adjusted for the effects of calendar variations, namely, 'trading-day' effects (arising from the varying numbers of Sundays, Mondays, Tuesdays, etc. in a month) and the influence of movable holidays, such as Easter and Australia Day.

6. Most of the original and seasonally adjusted series are subject to revision.

Related publications

7. Further information is available in *Monthly Summary of Statistics, Victoria* (1303.2), *Monthly Summary of Statistics, Australia* (1304.0), and the *Digest of Current Economic Statistics, Australia* (1305.0).

8. For an explanation of irregularities in, and background on, the series included, refer to the following publications which are available on request:

Australian National Accounts: National Income and Expenditure (5204.0) (annual) (\$2.40; \$3.30 incl. postage)

Quarterly Estimates of National Income and Expenditure, Australia (5206.0) (quarterly) (\$1.20; \$2.10 incl. postage)

Balance of Payments, Australia (5301.0) (monthly)

Housing Finance for Owner Occupation, Australia (5609.0) (monthly)

New Fixed Capital Expenditure by Private Enterprises in Selected Industries, Australia (5626.0) (quarterly)

State Estimates of Actual and Expected New Fixed Capital Expenditure by Private Enterprises in Selected Industries (5646.0) (quarterly)

The Labour Force, Australia (6203.0) (monthly) (\$1.20; \$2.10 incl. postage)

Job Vacancies, Australia (6231.0) (quarterly)

Average Weekly Earnings, Australia, Preliminary (6301.0) (quarterly)

Overtime, Australia (6330.0) (quarterly)

Consumer Price Index (6401.0) (quarterly)

Retail Sales of Goods (Excluding Motor Vehicles, Parts, Petrol, etc.), Australia (8501.0) (monthly)

Building Approvals, Australia (8731.0) (monthly)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0) (monthly)

9. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0) which is available free of charge from any ABS Office.

Statistics on VIATEL

10. Selected economic, social, and population statistics are available on VIATEL *656#.

Symbols and other usages

- na not available
- nya not yet available
- p preliminary - figure or series subject to revision
- r figure or series revised since previous issue
- .. not applicable
- nil or rounded down to zero
- break in continuity of series (where a line is drawn between two consecutive figures in the same column, or alongside two or more figures in consecutive columns)

Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

ERLE BOURKE

Deputy Commonwealth Statistician

Gross Domestic Product, at constant prices and seasonally adjusted, fell by 0.4 per cent in the June quarter 1986, the third fall in succession. Final consumption expenditure rose by 1.9 per cent, gross fixed capital expenditure fell by 6.2 per cent, and exports of goods and services fell by 6.8 per cent.

TABLE 1. AUSTRALIAN NATIONAL ACCOUNTS: PERCENTAGE CHANGES IN MAIN AGGREGATES,
SEASONALLY ADJUSTED, JUNE QUARTER 1986

Main aggregates	From March quarter 1986	From June quarter 1985	From year to date 1984-85 to year to date 1985-86
AT AVERAGE 1979-80 PRICES			
Final consumption expenditure -			
Private	0.5	0.7	2.6
Government	7.0	6.3	4.9
Total	1.9	1.9	3.1
Gross fixed capital expenditure -			
Private -			
Dwellings	-2.9	-3.2	0.5
Non-dwelling construction	-11.0	8.4	21.8
Equipment	-12.4	-17.2	-3.5
Real estate transfer expenses	-9.0	-19.9	-8.8
Total private	-9.1	-9.4	0.8
Public enterprises	-6.4	-6.5	2.8
General government	8.5	4.0	5.0
Total	-6.2	-7.0	1.8
Exports of goods and services	-6.8	-1.9	7.3
Imports of goods and services	-2.6	-3.4	0.6
Gross Domestic Product	-0.4	0.7	3.8
Gross farm product	-3.9	-5.6	-1.8
Gross non-farm product	-0.2	1.2	4.2
AT CURRENT PRICES			
Wages, salaries, and supplements	1.4	9.8	10.3
Gross operating surplus of companies	-3.0	1.3	9.1

TABLE 2. BALANCE OF PAYMENTS, AUSTRALIA

(\$m)								
Current transactions								
Period	Merchandise (a)			Services and transfers		Net capital transactions		
	Exports f.o.b.	Imports f.o.b.	Balance	Net services	Net transfers	Balance	Official	Non-official plus balancing item
			on merchandise trade			on current account		
1983-84	r23,682	-23,497	r185	r-2,916	r-4,507	r-7,238	r-1,384	r8,622
1984-85	r-29,216	-30,104	r888	r-3,950	r-5,981	r-10,819	r3,830	r6,989
1985-86	32,254	-35,616	-3,362	-3,859	-6,492	-13,713	5,154	8,559
1985 - June r	2,901	-2,815	86	-400	-572	-886	479	407
July r	2,700	-3,224	-524	-420	-543	-1,487	514	973
Aug. r	3,037	-3,148	-111	-422	-455	-1,008	420	588
Sept. r	2,740	-2,925	-185	-450	-463	-1,098	354	744
Oct. r	2,593	-3,185	-592	-356	-698	-1,646	464	1,182
Nov. r	2,730	-2,990	-260	-281	-473	-1,014	715	299
Dec. r	2,656	-2,975	-319	-278	-532	-1,129	413	716
1986 - Jan. r	3,033	-3,083	-50	-308	-603	-961	471	490
Feb. r	2,544	-2,705	-161	-207	-496	-864	495	369
Mar. r	2,574	-2,823	-249	-240	-477	-966	284	682
Apr. r	2,490	-3,010	-520	-269	-596	-1,385	272	1,113
May r	2,587	-2,793	-206	-286	-605	-1,097	444	653
June	2,570	-2,755	-185	-322	-551	-1,058	309	749
July	2,585	-3,102	-517	-324	-698	-1,539	1,085	454
Aug.	2,686	-3,102	-416	-324	-495	-1,235	924	311

(a) Balance of payments basis.

NOTE: From January 1986 major changes have been made in the presentation of balance of payments statistics. More detail has been provided in the new series, a subset of which is presented in this table, and the old variable 'net official monetary movements' has been discontinued. For full details on all changes, and the reasons for these, refer to the publication Changes in the Presentation of Balance of Payments Statistics (5340.0) issued on 28 December 1985.

TABLE 3. EXCHANGE RATES, AUSTRALIA

Period	Exchange rates (end of year/month) units of foreign currency per \$A				Trade-weighted index (end of year/month) of value of Australian dollar May 1970 = 100(a)
	U.S.A. (dollar)	U.K. (pound)	Germany Fed. Rep. (mark)	Japan (yen)	
1983-84	0.8613	0.6378	2.399	204.68	79.2
1984-85	0.6655	0.5136	2.030	165.68	65.0
1985-86	0.6772	0.4414	1.485	110.96	56.3
1985 - Aug.	0.7034	0.5034	1.959	166.88	66.4
Sept.	0.7077	0.5042	1.891	152.97	64.8
Oct.	0.7002	0.4866	1.837	148.07	63.4
Nov.	0.6850	0.4642	1.734	138.40	60.9
Dec.	0.6809	0.4732	1.672	136.49	60.7
1986 - Jan.	0.7155	0.5051	1.700	137.84	62.7
Feb.	0.7012	0.4798	1.559	126.51	59.8
Mar.	0.7119	0.4823	1.659	128.09	61.1
Apr.	0.7391	0.4780	1.611	124.19	61.4
May	0.7166	0.4821	1.655	123.33	60.7
June	0.6772	0.4414	1.485	110.96	56.3
July	0.5980	0.3998	1.257	92.24	49.3
Aug.	0.6085	0.4120	1.251	94.99	50.3

(a) The trade-weighted index is calculated by the Reserve Bank and is an index of the average value of the Australian dollar vis a vis currencies of Australia's major trading partners.

Actual new fixed capital expenditure for Australia rose by 23.0 per cent in the June quarter 1986, a rise of 10.7 per cent on the June quarter 1985.

TABLE 4. ACTUAL AND EXPECTED NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES (a)

Period	Victoria				Australia			
	Expected expenditure (b) Expenditure \$m	Actual			Expected expenditure (b) Expenditure \$m	Actual		
		Change from previous quarter per cent	Annual change per cent	Annual change per cent		Change from previous quarter per cent	Annual change per cent	
1983-84	2,714	3,562	**	2.4	11,878	14,424	**	-8.2
1984-85	2,875	4,111	**	15.4	11,339	16,107	**	11.7
1985-86	3,670	**	**	**	13,966	**	**	**
1986-87	4,669	**	**	**	17,724	**	**	**
1985 -								
Mar. qtr r	**	889	-16.3	11.8	**	3,556	-15.3	13.4
June qtr r	**	1,221	37.3	22.6	**	4,736	33.2	16.8
Sept. qtr r	**	1,239	1.5	32.1	**	4,648	-1.9	27.0
Dec. qtr r	**	1,311	5.8	23.5	**	5,134	10.5	22.4
1986 -								
Mar. qtr r	**	nya	**	**	**	4,261	-17.0	19.8
June qtr p	**	nya	**	**	**	5,242	23.0	10.7

(a) Excludes imported leased assets and speculative construction. (b) Expected figures are reported in January - February for the following financial year.

ACTUAL NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES
Annual percentage change

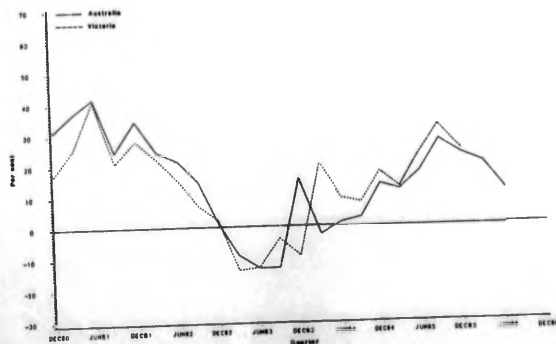


TABLE 5. CONSUMER PRICE INDEX - ALL GROUPS
(BASE OF EACH INDEX: YEAR 1980-81 = 100.0)

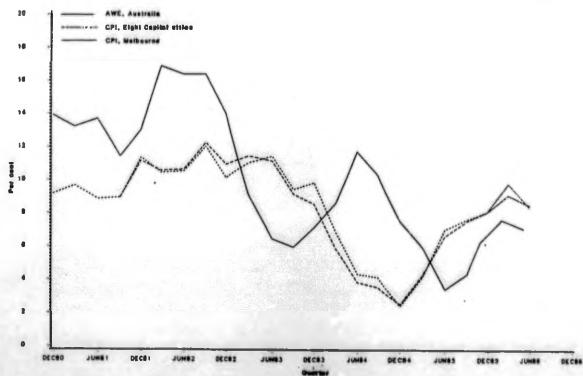
Period	Melbourne			Weighted average of eight capital cities		
	Index	Change from	Annual change	Index	Change from	Annual change
		previous quarter			previous quarter	
		per cent	per cent		per cent	per cent
1983-84	132.1	..	7.6	r131.6	..	r6.9
1984-85	138.1	..	4.5	137.2	..	4.3
1985-86	149.8	..	8.5	148.7	..	8.4
1985 - Mar. qtr	138.3	1.2	4.3	137.8	1.4	4.4
June qtr	142.4	3.0	7.1	141.1	2.4	6.7
Sept. qtr	145.3	2.0	7.7	144.2	2.2	7.6
Dec. qtr	147.8	1.7	8.2	147.1	2.0	8.2
1986 - Mar. qtr	151.8	2.7	9.8	150.5	2.3	9.2
June qtr	154.2	1.6	8.3	153.0	1.7	8.4

TABLE 6. AVERAGE WEEKLY EARNINGS - LL MALE EMPLOYEES

Period	Victoria			Australia		
	Weekly total	Change from	Annual change	Weekly total	Change from	Annual change
	earnings	previous period		earnings	previous period	
	\$	per cent	per cent	\$	per cent	per cent
1985 - February	387.20	0.3	5.3	392.70	0.8	6.0
May	398.50	2.9	4.7	397.20	1.1	3.5
August	407.10	2.2	5.2	403.10	1.5	4.4
November	421.30	3.5	9.2	r413.90	r2.7	r6.3
1986 - February	423.50	0.5	9.4	r422.70	r2.1	r7.6
May p	425.70	0.5	6.8	425.50	0.7	7.1

CONSUMER PRICE INDEX - ALL GROUPS

AVERAGE WEEKLY EARNINGS - ALL MALE EMPLOYEES



Job vacancies fell in Victoria by 1.2 per cent from 17,000 in February 1986 to 16,800 in May 1986, compared with a fall of 3.9 per cent for Australia in the same period.

TABLE 7. JOB VACANCIES

Period	Victoria			Australia		
	Job vacancies '000	Change from previous period	Annual change	Job vacancies '000	Change from previous period	Annual change
		per cent	per cent		per cent	per cent
1982 - May	7.6	-9.5	-8.4	25.3	-25.9	-29.1
1983 - May	5.3	-8.6	-30.3	17.5	3.6	-30.8
1984 - May	8.9	-11.9	**	34.8	-21.4	**
1985 - May	16.8	16.7	88.8	56.6	2.9	62.6
Aug.	17.5	4.2	124.4	52.4	-7.4	39.4
Nov.	15.1	-13.7	34.8	51.8	-1.1	30.2
1986 - Feb.	17.0	12.6	18.1	59.0	13.9	7.3
May	16.8	-1.2	=	54.4	-7.8	-3.9

JOB VACANCIES
Annual percentage change

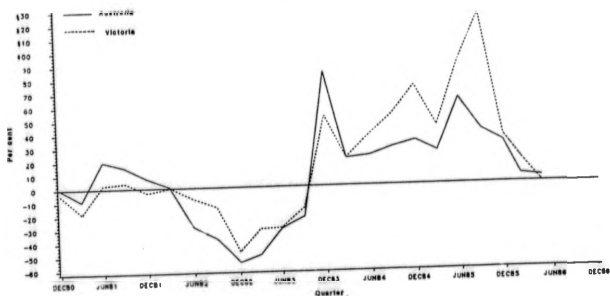
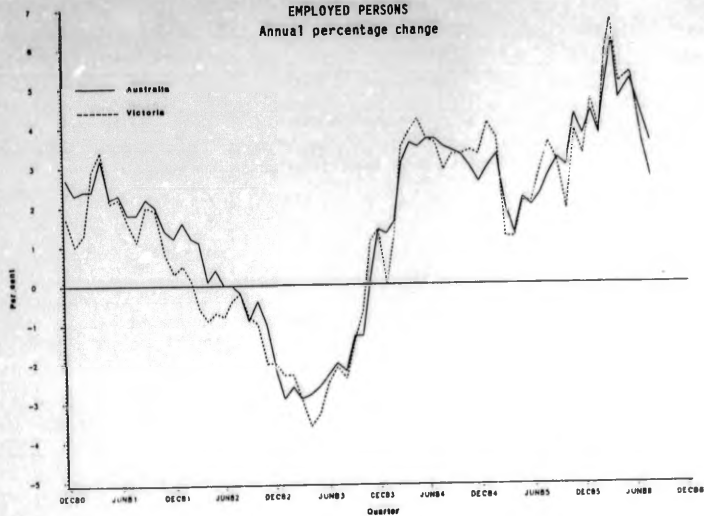


TABLE 8. THE LABOUR FORCE

Period	Labour force	Participation rate	Employed persons	Change from previous month	Annual change	Unemployed		Unemployment rate	Change from previous month	Annual change
						Looking for full-time work	Total			
	'000	per cent	'000	per cent	per cent	'000	'000	per cent	per cent	per cent
VICTORIA										
1985 - June	1,901.3	60.3	1,767.1	0.1	2.1	110.5	134.2	7.1	2.8	-6.1
July	1,917.2	60.7	1,795.0	1.6	2.9	98.3	122.2	6.4	-8.9	-8.1
Aug.	1,902.9	60.2	1,785.7	-0.5	3.6	95.1	117.2	6.2	-4.1	-9.8
Sept.	1,939.8	61.3	1,811.5	1.4	3.1	96.6	128.3	6.6	9.5	-8.4
Oct.	1,908.1	60.2	1,787.0	-1.4	1.9	92.2	121.1	6.3	-5.6	-0.3
Nov.	1,946.4	61.3	1,828.7	2.3	3.9	91.1	117.7	6.0	-2.8	-6.6
Dec.	1,971.9	62.0	1,841.2	0.7	3.3	103.1	130.8	6.6	11.1	-10.8
1986 - Jan.	1,929.6	60.5	1,797.7	-2.4	4.7	106.9	131.9	6.8	0.8	-9.5
Feb.	1,972.2	61.8	1,826.5	1.6	3.9	114.8	145.7	7.4	10.5	-2.9
Mar.	2,001.2	62.6	1,860.8	1.9	5.9	97.4	140.4	7.0	-3.6	-8.4
Apr.	1,992.3	62.2	1,857.1	-0.2	6.6	99.5	135.2	6.8	-3.7	-2.0
May	1,979.4	61.7	1,856.1	-0.1	5.1	91.7	123.3	6.2	-8.8	-5.6
June	1,976.6	61.5	1,861.3	0.3	5.3	88.6	115.3	5.8	-6.5	-14.1
July	1,987.5	61.8	1,859.3	-0.1	3.6	99.0	128.3	6.5	11.3	5.0
Aug.	1,966.3	61.0	1,833.7	-1.4	2.7	105.1	132.7	6.7	3.4	13.2
AUSTRALIA										
1985 - June	7,238.6	60.6	6,631.9	-	2.0	512.0	606.7	8.4	-0.2	-4.3
July	7,240.2	60.5	6,674.5	0.6	2.3	476.7	565.7	7.8	-6.8	-5.0
Aug.	7,217.2	60.2	6,646.1	-0.4	2.8	486.8	571.2	7.9	1.0	-5.5
Sept.	7,371.6	61.4	6,783.9	2.1	3.2	482.5	587.7	8.0	2.9	-5.4
Oct.	7,273.2	60.5	6,740.1	-0.6	3.0	443.8	533.1	7.3	-9.3	-7.9
Nov.	7,390.0	61.4	6,848.8	1.6	4.3	442.5	541.1	7.3	1.5	-5.3
Dec.	7,465.2	61.9	6,875.8	0.4	3.8	484.4	589.4	7.9	8.9	-6.0
1986 - Jan.	7,342.2	60.8	6,719.0	-2.3	4.4	529.6	623.2	8.5	5.7	-5.2
Feb.	7,490.5	61.9	6,827.4	1.6	3.8	548.9	663.1	8.9	6.4	-1.6
Mar.	7,596.0	62.7	6,961.4	2.0	4.9	501.6	634.6	8.4	-4.3	-5.5
Apr.	7,569.0	62.3	6,962.1	-	6.1	485.1	606.9	8.0	-4.4	-1.2
May	7,536.3	62.0	6,944.1	-0.3	4.7	483.2	592.2	7.9	-2.6	-2.6
June	7,534.6	61.9	6,972.7	0.4	5.1	457.0	561.9	7.5	-5.1	-7.4
July	7,552.6	61.9	6,958.4	-0.2	4.3	490.9	594.2	7.9	5.7	5.0
Aug.	7,481.3	61.2	6,885.6	-1.0	3.6	490.7	595.7	8.0	0.3	4.3

EMPLOYED PERSONS

Annual percentage change



UNEMPLOYMENT RATE

Annual percentage change

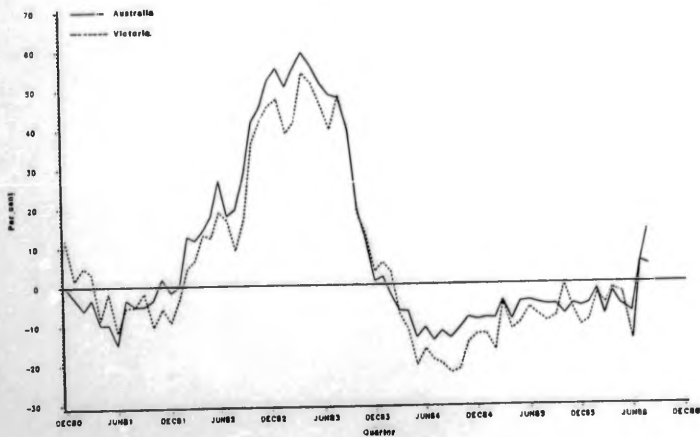


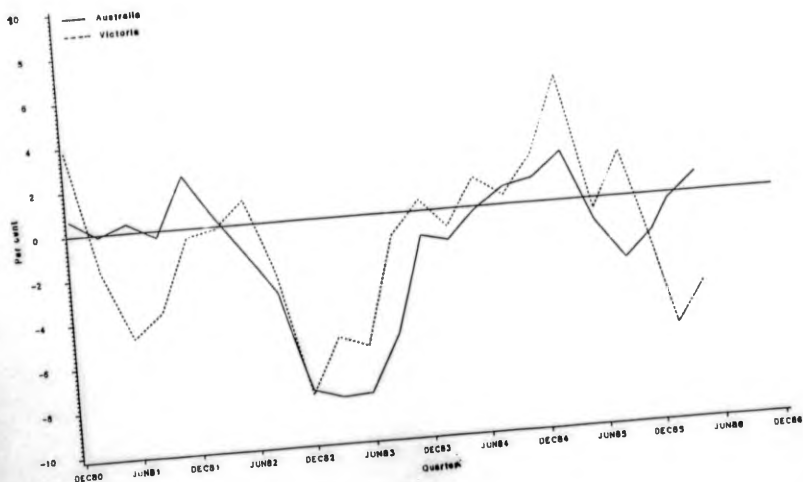
TABLE 9. OVERTIME (a)

Period	Victoria			Australia		
	Hours	Change from	Annual	Hours	Change from	Annual
		previous period	change		previous period	change
		per cent	per cent		per cent	per cent
AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE IN THE SURVEY						
1985 - February	1.51	0.6	21.8	1.22	=	16.2
May	1.48	-2.0	13.8	1.23	0.8	10.8
August	1.37	-7.4	16.1	1.18	-4.1	11.3
November	1.56	13.9	4.0	1.30	10.2	6.6
1986 - February	1.44	-7.7	-4.6	1.25	-3.8	2.5
May	1.41	-2.1	-4.7	1.23	-1.6	=
AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE WORKING OVERTIME						
1985 - February	7.60	-2.1	1.7	7.10	0.9	5.9
May	7.05	-7.2	-1.3	6.75	-4.9	0.6
August	6.84	-3.0	1.2	6.61	-2.1	0.2
November	7.34	7.3	-5.4	6.96	5.3	-1.0
1986 - February	7.03	-4.2	-7.5	6.80	-2.3	-4.2
May	7.18	2.1	1.8	6.76	-0.6	0.1
AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE IN THE SURVEY: MANUFACTURING (b)						
1985 - February	3.11	-3.1	10.7	2.50	-3.1	15.7
May	2.94	-5.5	12.2	2.42	-3.2	11.5
August	2.81	-4.4	12.4	2.37	-2.1	13.4
November	3.06	8.9	-4.7	2.64	11.4	2.3
1986 - February	2.89	-5.6	-7.1	2.59	-1.9	3.6
May	2.72	-5.9	-7.5	2.47	-4.6	2.1
PROPORTION OF EMPLOYEES IN THE SURVEY WORKING OVERTIME						
1985 - February	19.93	2.7	19.2	17.22	-0.7	9.5
May	21.00	5.4	15.3	18.21	5.7	10.2
August	19.99	-4.8	14.2	17.89	-1.8	11.4
November	21.26	6.4	9.6	18.68	4.4	7.7
1986 - February	20.41	-4.0	2.4	18.33	-1.9	6.4
May	19.56	-4.2	-6.9	18.14	-1.0	-0.4

(a) Excludes agriculture and services to agriculture (ASIC Sub-divisions 01 and 02), private households employing staff (ASIC Sub-division 94), and members of defence forces. (b) ASIC Division C.

TABLE 10. PERSONS EMPLOYED IN MANUFACTURING

Period	Victoria			Australia		
	Persons '000	Change from previous period	Annual change	Persons '000	Change from previous period	Annual change
		per cent	per cent		per cent	per cent
1982 - May	414.6	1.6	1.1	1,244.9	0.2	-1.4
1983 - May	393.3	1.9	-5.1	1,151.3	0.4	-7.5
1984 - May	395.3	3.4	0.5	1,148.0	1.6	-0.3
1985 - May	393.5	-2.5	-0.5	1,137.0	-1.5	-1.0
Aug.	399.8	1.6	2.0	1,109.4	-2.4	-2.8
Nov.	383.8	-4.0	-2.5	1,140.4	2.8	-1.6
1986 - Feb.	379.9	-1.0	-5.9	1,152.7	1.1	-0.2
May	377.4	-0.7	-4.1	1,146.1	-0.6	0.8

PERSONS EMPLOYED IN MANUFACTURING
Annual percentage change

Retail sales fell 12.3 per cent in Victoria in June 1986 after rising 8.6 per cent in May. Similar changes occurred for Australia (down 11.1 per cent in June, up 9.5 per cent in May). Seasonally adjusted, for Australia they rose 2.2 per cent in May and 0.8 per cent in June.

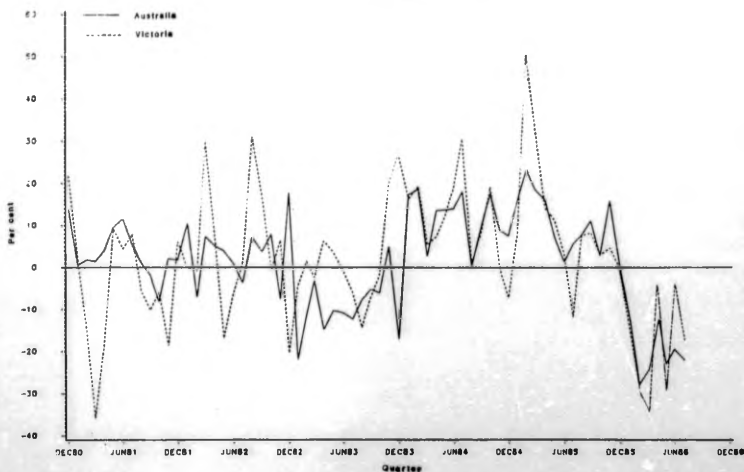
TABLE 11. RETAIL SALES, ALL ITEMS
(Excluding motor vehicles, parts, petrol, etc.)

Period	Victoria				Australia			
	Original	Season- ally adjusted	Change from previous period	Annual change	Original	Season- ally adjusted	Change from previous period	Annual change
Year -	\$m	\$m	per cent	per cent	\$m	\$m	per cent	per cent
1982-83	10,896.7	..	..	..	40,539.1	..	..	..
1983-84	11,848.7	..	..	..	43,796.1	..	..	..
1984-85	12,419.7	..	..	..	47,028.0	..	..	..
Quarter -								
1984 - Dec. qtr	3,465.2	3,050.2	1.3	3.5	13,123.3	11,636.3	2.5	6.6
1985 - Mar. qtr	2,986.1	3,163.3	3.7	6.0	11,169.2	11,929.5	2.5	8.4
June qtr	3,136.6	3,231.7	2.2	7.0	11,896.1	12,229.9	2.5	10.3
Sept. qtr	3,145.3	3,319.7	2.7	10.3	12,180.9	12,675.7	3.6	11.7
Dec. qtr	3,886.3	3,411.0	2.8	11.8	14,827.0	13,093.9	3.3	12.5
Month -								
1985 - Oct.	1,157.9	na	..	..	4,384.6	r4,332.8	r1.2	r12.6
Nov.	1,199.1	na	..	..	4,572.5	r4,353.4	r0.5	r11.9
Dec.	1,534.0	na	..	..	5,874.8	r4,399.2	1.1	r12.2
1986 - Jan.	1,110.0	na	..	..	4,279.9	r4,463.1	r1.5	r11.8
Feb.	1,053.9	na	..	..	3,936.8	r4,421.8	r-0.9	r12.1
Mar.	1,101.0	na	..	..	4,159.5	r4,412.6	r-0.2	r10.9
Apr.	1,154.7	na	..	..	4,293.9	r4,433.7	r0.5	10.6
May	1,253.8	na	..	..	4,701.3	4,531.2	2.2	10.3
June	1,099.1	na	..	..	4,177.5	4,568.9	0.8	10.4

New motor vehicle registrations of cars and station wagons for Victoria fell 20.0 per cent, in seasonally adjusted terms, in July 1986. In comparison the fall for Australia was 0.9 per cent.

TABLE 12. NEW MOTOR VEHICLE REGISTRATIONS - CARS AND STATION WAGONS

Period	Victoria				Australia			
	Original no.	Season- ally adjusted no.	Change from previous month per cent	Annual change per cent	Original no.	Season- ally adjusted no.	Change from previous month per cent	Annual change per cent
1983-84	126,652	**	**	**	461,018	**	**	**
1984-85	143,279	**	**	**	510,893	**	**	**
1985-86	132,003	**	**	**	476,488	**	**	**
1985 - June	11,068	11,268	-8.2	3.1	42,086	41,641	-4.7	1.3
July	12,210	10,495	-6.9	-11.7	46,881	42,562	2.2	5.6
Aug.	11,571	10,885	3.7	7.6	44,057	41,240	-3.1	7.7
Sept.	11,847	11,733	7.8	8.2	42,648	44,932	9.0	11.1
Oct.	13,393	11,849	1.0	3.0	45,172	44,000	-2.1	2.8
Nov.	11,205	12,309	3.9	4.6	46,523	48,380	10.0	15.8
Dec.	10,134	10,905	-11.4	0.5	40,545	41,971	-13.2	0.3
1986 - Jan.	10,112	12,595	15.5	7.2	33,674	38,454	-8.4	-12.7
Feb.	9,585	11,264	-10.6	-29.3	31,507	33,751	-12.2	-27.6
Mar.	8,970	8,984	-20.2	-33.8	34,320	35,799	6.1	-24.1
Apr.	12,459	12,085	34.5	-3.4	40,369	39,282	9.7	-12.8
May	9,515	8,708	-27.9	-29.0	36,285	33,490	-14.7	-23.4
June	11,002	10,832	24.4	-3.9	34,507	33,651	0.5	-19.2
July	10,146	8,663	-20.0	-17.5	36,956	33,347	-0.9	-21.6

REGISTRATIONS OF NEW MOTOR VEHICLES - CARS AND STATION WAGONS
Annual percentage change

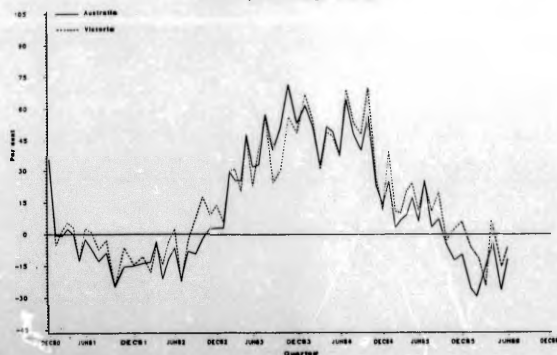
Housing finance commitments to individuals in Victoria, fell 16.0 per cent to \$288.7m in June 1986, after rising 7.4 per cent to \$343.5m in May 1986. For Australia, they fell by 7.0 per cent in June 1986 to \$946.5m, which was 11.9 per cent below June 1985.

TABLE 13. HOUSING FINANCE FOR OWNER OCCUPATION - TOTAL VALUE OF SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS (a)

Period	Victoria			Australia		
	Loans committed \$'000	Change from previous month	Annual change	Loans committed \$'000	Change from previous month	Annual change
		per cent	per cent		per cent	per cent
1983-84	2,851,308	..	44.3	10,638,887	..	48.4
1984-85 (b)	3,729,100	..	30.8	13,521,800	..	27.1
1985-86	3,721,100	..	-0.2	12,043,000	..	-10.9
1985 - Apr.	299,900	-1.7	20.5	1,062,200	-11.4	9.2
May	404,300	34.9	24.3	1,367,100	28.7	17.5
June	307,900	-23.8	11.0	1,074,400	-21.4	6.2
July	368,200	19.6	24.7	1,303,400	21.3	25.5
Aug.	354,500	-3.7	10.9	1,166,400	-10.5	3.5
Sept.	330,400	-6.8	19.6	1,095,900	-6.0	7.3
Oct.	333,800	1.0	-2.9	1,162,300	6.1	-4.8
Nov.	326,300	-2.2	2.4	1,044,500	-10.1	-12.3
Dec.	279,100	-14.5	6.0	885,100	-15.3	-9.6
1986 - Jan.	293,200	5.1	-5.3	826,100	-6.7	-25.1
Feb.	252,000	-14.1	-11.8	813,300	-1.6	-29.0
Mar.	231,700	-8.1	-24.1	762,500	-6.2	-36.4
Apr.	319,700	38.0	6.6	1,019,800	33.7	-4.0
May	343,500	7.4	-15.0	1,017,200	-0.3	-25.6
June	288,700	-16.0	-6.2	946,500	-7.0	-11.9

(a) Includes loans approved by significant lenders for the construction of dwellings, purchase of newly erected dwellings, and purchase of established dwellings. (b) For break in series refer to the July 1984 issue of 5609.0.

HOUSING FINANCE FOR OWNER OCCUPATION - TOTAL VALUE OF LOANS APPROVED TO INDIVIDUALS
Annual percentage change



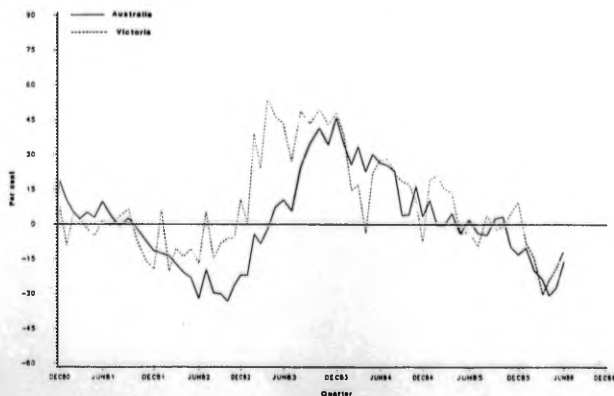
Building approvals for new residential buildings in Victoria, seasonally adjusted, rose 11.1 per cent in June 1986. For Australia, they rose 17.1 per cent.

TABLE 14. BUILDING APPROVALS FOR NEW RESIDENTIAL BUILDINGS

Period	Victoria				Australia			
	Original no.	Seasonally adjusted no.	Change from previous month per cent	Annual change per cent	Original no.	Seasonally adjusted no.	Change from previous month per cent	Annual change per cent
1983-84	36,727	**	**	**	150,747	**	**	**
1984-85	40,997	**	**	**	160,416	**	**	**
1985-86	37,533	**	**	**	140,655	**	**	**
1985 - Apr.	3,543	3,429	-1.5	13.5	13,423	13,444	2.7	4.8
May	3,834	3,285	-4.2	-3.8	14,629	13,161	-2.1	-3.9
June	3,134	3,332	1.4	-3.2	13,269	13,362	1.5	2.1
July	3,610	3,289	-1.3	-9.5	13,816	13,262	-0.7	-3.8
Aug.	3,891	3,675	11.7	3.9	14,081	13,539	2.1	-4.6
Sept.	3,294	3,398	-7.5	-2.4	12,836	13,106	-3.2	2.6
Oct.	3,954	3,496	2.9	-0.9	14,812	13,399	2.2	3.3
Nov.	3,310	3,447	-1.4	4.7	12,693	12,332	-8.0	-9.8
Dec.	2,898	3,159	-8.4	9.7	10,825	11,763	-4.6	-13.0
1986 - Jan.	2,516	3,382	7.1	-8.0	10,022	12,415	5.5	9.6
Feb.	2,924	3,109	-8.1	-13.7	9,960	10,899	-12.2	-19.1
Mar.	2,353	2,441	-21.5	-29.9	9,524	10,072	-7.6	-23.0
Apr.	2,906	2,636	8.0	-23.1	10,337	9,411	-6.6	-30.0
May	2,989	2,665	1.1	-18.9	10,459	9,613	2.1	-27.0
June	2,888	2,960	11.1	-11.2	11,290	11,260	17.1	-15.7

BUILDING APPROVALS FOR NEW DWELLINGS

Annual percentage change



Building approvals for non-residential buildings rose in Victoria by 11.4 per cent compared with a fall for Australia of 24.1 per cent in June 1986.

TABLE 15. VALUE OF NON-RESIDENTIAL BUILDING APPROVALS (a)
(\$m)

Period	Victoria			Australia		
	Private sector	Public sector	Total	Private sector	Public sector	Total
1983-84	r683.2	r372.8	1,056.0	r3,031.4	r1,764.6	r4,796.0
1984-85	r1,102.2	r376.3	r1,478.5	r4,756.4	r1,909.4	r6,665.8
1985-86	1,301.7	936.5	2,238.2	5,440.7	3,061.6	8,502.3
1984 - June qtr	202.0	104.3	306.3	782.6	633.9	1,416.5
Sept. qtr	259.4	131.0	390.4	935.7	385.3	1,321.0
Dec. qtr	264.7	164.4	429.0	1,122.4	673.9	1,796.3
1985 - Mar. qtr	245.0	96.6	341.6	1,202.2	334.2	1,536.3
June qtr	231.7	74.4	306.1	1,461.8	498.1	1,959.8
Sept. qtr	440.2	78.5	518.7	1,444.5	704.7	2,149.2
Dec. qtr	265.5	172.1	437.6	1,443.9	624.8	2,068.7
1986 - Mar. qtr	251.5	136.2	387.7	1,065.1	504.3	1,569.4
June qtr	344.6	549.7	894.3	1,488.1	1,213.8	2,701.9

(a) Comprises building approvals (new, plus alterations and additions) valued at \$10,000 and over.