AUSTRALIAN BUREAU OF STATISTICS Canberra

CATALOGUE NO. 5629.0

NOON 14 DECEMBER 1979

STOCKS OWNED BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES AND SALES OF GOODS MANUFACTURED BY PRIVATE MANUFACTURING ENTERPRISES SEPTEMBER QUARTER 1979 (PRELIMINARY)

INQUIRIES

If you want to know more about these statistics ring Mr Bob Pember on Canberra 525623 or our State office, or write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

For copies of this publication contact Information Services, Canberra 526627 or State offices.

MAIN FEATURES

Stocks

Preliminary estimates for September quarter 1979 (seasonally adjusted and at constant prices) show a continuation of virtually constant stock levels over the past three years for the surveyed industries as a whole.

As might be expected, individual industry sectors show much greater variability in stock levels from quarter to quarter, as represented in the seasonally adjusted series in Table 1. The most notable stock change on the September quarter is recorded by the wholesale trade industry (+7.3% in current price terms).

The level of stocks in manufacturing industries (seasonally adjusted and at constant prices – Table 4) at the end of September 1979 was unchanged from the level at the end of June 1979 following a declining trend over 1977-78 and 1978-79.

Expected sales (Manufacturing only)

The preliminary estimates for expected sales (at current prices and not seasonally adjusted – Table 2) in the December quarter 1979 is $14,838m. This is 2.0% higher than actual sales in the September quarter 1979 compared with rises of 4.9% and 2.7% between actual September quarter sales and expected December quarter sales in 1978 and 1977 respectively.

Sales (Manufacturing only)

The preliminary estimate for actual sales (at constant prices but not seasonally adjusted – Table 3) in the September quarter 1979 was $9,104m. This was an increase of 5.4% over the June quarter 1979 compared with increases of 5.1% and 5.2% between the same two quarters of 1978 and 1977 respectively.

EXPLANATORY NOTES

Introduction

This publication contains estimates of the value of stocks owned by private enterprises in selected industries and estimates of sales and expected sales of goods manufactured by private manufacturing enterprises in Australia. In this issue preliminary estimates of sales and stocks are shown for the quarter ended 30 September 1979 together with estimates for previous quarters from September 1977. Preliminary estimates of expected sales are shown for the three months ending 31 December 1979 together with estimates for previous quarters from September 1977.

2. The estimates of expected sales relate to expectations held around the month of October. These expectations may not correspond to the value of purchases that customers actually make, for a number of reasons, including unexpected changes in market conditions or prices, or disruptions to production schedules. Some indication of the predictive values of the estimates of expected sales may be obtained from Table 2 by comparing for past quarters the estimates of actual sales with the estimates of expected sales for corresponding quarters.

3. The series contained in this publication have been compiled from data collected in a quarterly survey of private enterprises. The survey is based on a stratified random sample of private enterprises recorded in the Australian Bureau of Statistics (ABS) central register of economic units. The statistics of stocks and sales for the September quarter 1979 and expected sales for the three months ending 31 December 1979 are preliminary estimates only. They have been compiled on the basis of the initial 75-80 per cent of returns received and are subject to revision when returns have been received from the complete sample. Statistics compiled from the full sample will be shown in the forthcoming issue of *Stocks Owned by Private Enterprises in Selected Industries and Sales of Goods Manufactured by Private Manufacturing Enterprises* (5630.0).

4. Standard errors for the preliminary estimates of stocks and sales and of expected sales (based on the first 75–80% of returns received) have not been calculated, but in general these can be taken to be about 30% larger than the standard errors of revised estimates obtained from the complete sample. The sampling standard error derived from the complete sample was 0.7% for the level of stocks and 0.5% (expressed as a percentage of the level estimate) for the quarterly change in stocks for all selected industries. The standard error of the value of

sales for the June quarter 1979 and expected sales for the 3 months ending 30 September 1979 was 0.6% for the total value of Manufacturing (ASIC Division C).

5. Tables 1, 3, 4, 6, 7 and 8 contain estimates at average 1974-75 prices. These estimates are subject to a number of limitations and qualifications and accordingly they should not be interpreted as precise quantitative measures. These qualifications are set out in the publication (5630.0) issued on 26 November 1979.

Revisions

6. Seasonally adjusted statistics shown in Tables 1, 4, 7 and 8 have been revised to take account of the latest year's observations and a re-analysis of the observations for earlier years.

7. For further information on the industry classification, definition of terms, scope of this series (including differences between stocks estimates in this publication and those produced for the National Accounts), valuation of stocks and sales, the stock valuation adjustment, constant-price estimates, seasonal adjustment, and the concept of standard errors, see publication (5630.0). It should be noted that these preliminary estimates relate to the coverage of this survey only. As explained in publication 5630.0, they are used in conjunction with other statistics to derive estimates for incorporation in the *Quarterly Estimates of National Income and Expenditure* (5206.0).

Related publications

8. All current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

r	figure or series revised since previous issue
p	preliminary – figure or series subject to revision
n.e.c.	not elsewhere classified
ASIC	Australian Standard Industrial Classification, 1969 edition

R. J. CAMERON
Australian Statistician

TABLE 1. PRIVATE ENTERPRISES IN MINING, MANUFACTURING, DISTRIBUTION AND OTHER SELECTED INDUSTRIES
STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)

	Book value of stocks						Book value of stocks at average 1974-75 prices (c)
	Mining (d) (11-16)	*Manufacturing (e) (21-34)*	*Wholesale trade (46-47)*	*Retail trade (48)*	*Other (f) (36,92)*	*Total selected industries (g) (11-36,46-48, 92)*	*Total selected industries (g)(h) (11-36,46-48, 92)*
			ORIGINAL SERIES ($ million)				
Quarter –							
1977-78 –							
September	705	9,252	4,430	4,383	162	18,932	13,976
December	751	9,153	4,604	r4,382	168	r19,058	r13,822
March	r730	r9,336	4,680	r4,392	171	r19,309	r13,834
June	r744	r9,511	4,780	r4,475	147	r19,657	r13,840
1978-79 –							
September	r744	r9,697	r4,861	r4,672	143	r20,117	r13,856
December	r717	r9,736	r5,129	r4,755	162	r20,499	r13,802
March	r731	r10,136	r5,396	r4,810	158	r21,231	r13,767
June	r747	r10,555	r5,416	r5,088	r183	r21,989	r13,810
1979-80 –							
September p	766	11,016	5,714	5,354	178	23,028	13,929
			SEASONALLY ADJUSTED SERIES ($ million)				
Quarter –							
1977-78 –							
September	705	r9,194	r4,484	r4,302	168	r18,854	r13,918
December	751	r9,273	r4,590	r4,369	r156	r19,149	r13,888
March	r730	r9,339	r4,653	r4,449	r172	r19,330	r13,864
June	r744	r9,443	r4,763	r4,509	r152	r19,615	r13,803
1978-79 –							
September	r744	r9,635	r4,923	r4,591	148	r20,039	r13,797
December	r717	r9,869	r5,114	r4,744	r151	r20,603	r13,870
March	r731	r10,139	r5,364	r4,873	r159	r21,254	r13,795
June	r747	r10,478	r5,396	r5,120	r189	r21,936	r13,776
1979-80 –							
September p	766	10,945	5,788	5,265	184	22,942	13,869
			PERCENTAGE INCREASE IN STOCK LEVELS (i) SEASONALLY ADJUSTED SERIES				
Quarter –							
1977-78 –							
September	+9.1	r+2.8	r+2.8	r+2.2	r+3.7	r+2.9	r+1.1
December	+6.5	r+0.9	r+2.4	r+1.6	r–7.1	r+1.6	–0.2
March	r–2.8	r+0.7	r+1.4	r+1.8	+10.3	r+1.0	r–0.2
June	r+1.9	r+1.1	r+2.4	r+1.3	r–11.6	r+1.5	r–0.4
1978-79 –							
September	r–	r+2.0	r+3.4	r+1.8	r–2.6	r+2.2	r–
December	r–3.6	r+2.4	r+3.9	r+3.3	r+2.0	r+2.8	r+0.5
March	r+2.0	r+2.7	r+4.9	r+2.7	+5.3	r+3.2	r–0.5
June	r+2.2	r+3.3	r+0.6	r+5.1	r+18.9	r+3.2	r–0.1
1979-80 –							
September p	+2.5	+4.5	+7.3	+2.8	–2.7	+4.6	+0.7

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) See paragraph 5 of the Explanatory Notes. (d) The series for Mining has only been available since 1973 and to date has not exhibited a seasonal pattern. No adjustment has been made to the original data. (e) Greater industry detail is provided in Tables 2 and 5. (f) Includes electricity and gas, restaurants, hotels and clubs. (g) Includes mining, manufacturing, wholesale trade, retail trade, electricity and gas, restaurants, hotels and clubs. (h) Value of stocks at average 1974-75 prices for Manufacturing are set out in Table 4. Greater industry dissection of this series is not available. (i) Per cent change from previous quarter.

TABLE 2. PRIVATE MANUFACTURING ENTERPRISES
EXPECTED SALES, SALES AND STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)
($ million)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (c) (26)*	*Chemicals, petroleum and coal products (d) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (e) (31,33)*	*Other manufacturing (f) (25,28,34)*	*Total manufacturing (21-34)*
Quarter –									
1977-78 –									
September									
Expected sales (g)	2,590	787	617	954	1,117	970	2,139	1,733	10,907
Sales	2,619	778	657	910	1,111	926	2,151	1,844	10,996
Stocks	1,489	627	415	847	1,277	987	2,262	1,348	9,252
December									
Expected sales (g)	2,791	729	665	983	1,135	935	2,194	1,865	11,297
Sales	2,814	749	681	994	1,142	873	2,300	1,923	11,476
Stocks	1,463	625	416	862	1,275	929	2,264	1,319	9,153
March									
Expected sales (g)	2,474	680	655	995	1,115	828	1,989	1,677	10,413
Sales	2,476	670	631	950	1,099	773	1,902	1,608	10,109
Stocks	1,543	630	420	909	r1,312	904	2,291	1,327	r9,336
June									
Expected sales (g)	2,571	730	674	1,107	1,203	1,003	2,160	1,786	11,234
Sales	2,672	789	681	1,033	1,183	952	2,280	1,868	11,458
Stocks	1,606	657	405	890	r1,310	912	2,355	1,376	r9,511
1978-79 –									
September									
Expected sales (g)	2,812	803	693	1,050	1,285	1,018	2,334	1,954	11,949
Sales	2,898	855	732	1,074	1,286	1,017	2,344	2,008	12,214
Stocks	1,617	686	425	942	r1,300	916	2,394	1,417	r9,697
December									
Expected sales (g)	r3,148	846	746	1,095	1,348	1,085	2,485	2,059	r12,812
Sales	3,372	852	760	1,092	1,409	1,107	2,556	2,129	13,277
Stocks	1,577	716	434	985	r1,301	888	2,452	1,383	r9,736
March									
Expected sales (g)	2,930	773	701	1,077	1,361	953	2,254	1,831	11,880
Sales	2,972	796	718	1,106	1,402	922	2,295	r1,895	r12,106
Stocks	1,718	728	435	1,011	r1,380	958	2,487	1,419	r10,136
June									
Expected sales (g)	r3,022	824	747	r1,228	1,502	r1,181	2,435	r2,014	12,953
Sales	r3,266	r847	r799	r1,265	r1,519	r1,209	r2,557	r2,017	r13,479
Stocks	r1,804	r767	r485	r983	r1,476	r1,022	r2,549	r1,469	r10,555
1979-80 –									
September									
Expected sales (g)	r3,275	r911	r869	r1,226	r1,641	r1,250	r2,618	r2,103	r13,893
Sales p	3,458	953	885	1,285	1,694	1,233	2,778	2,264	14,550
Stocks p	1,896	733	500	1,067	1,512	1,093	2,670	1,545	11,016
December p									
Expected sales (g)	3,737	895	901	1,298	1,658	1,213	2,913	2,223	14,838

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) Paper, paper products, printing and publishing. (d) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (e) Fabricated metal products, other industrial machinery and equipment and household appliances. (f) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (g) Expected by enterprises at the beginning of the quarter.

TABLE 3. PRIVATE MANUFACTURING ENTERPRISES
SALES, AND STOCK LEVELS (a) AT AVERAGE 1974-75 PRICES (b) CLASSIFIED BY INDUSTRY (c)
($ million)

	SALES									STOCKS
	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (d) (26)*	*Chemicals, petroleum and coal products (e) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (f) (31,33)*	*Other manufacturing (g) (25,28,34)*	*Total manufacturing (21-34)*	*Total manufacturing (h) (21-34)*
Quarter										
1977-78 –										
September	2,168	575	498	690	797	683	1,594	1,375	8,380	6,837
December	2,257	545	499	732	804	631	1,679	1,411	8,558	6,656
March	1,914	484	455	690	768	548	1,359	1,162	7,380	r6,696
June	2,042	563	486	739	818	659	1,605	1,324	8,236	r6,707
1978-79 –										
September	r2,205	598	517	749	872	690	r1,620	1,407	r8,658	r6,699
December	r2,509	589	532	721	933	737	1,739	1,466	r9,226	r6,593
March	2,037	543	498	712	874	601	1,520	r1,262	r8,047	r6,584
June	r2,093	r579	543	r778	r904	r778	r1,661	r1,301	r8,637	r6,601
1979-80 –										
September p	2,250	621	590	727	972	773	1,753	1,418	9,104	6,628

(a) Book values at end of the quarter. (b) See paragraph 5 of the Explanatory Notes. (c) Numbers in brackets refer to ASIC Subdivisions. (d) Paper, paper products, printing and publishing. (e) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (f) Fabricated metal products, other industrial machinery and equipment and household appliances. (g) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (h) Greater industry dissection of this series is not available.

TABLE 4. PRIVATE MANUFACTURING ENTERPRISES
SEASONALLY ADJUSTED SERIES
STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)(c)
($ million)

	Book value of stocks (seasonally adjusted)									Book value of stocks at average 1974-75 prices (seasonally adjusted) (h)
	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (d) (26)*	*Chemicals, petroleum and coal products (e) (27)*	*Basic metal products (c) (29)*	*Transport equipment (32)*	*Fabricated metal products (c)(f) (31,33)*	*Other manufacturing (g) (25,28,34)*	*Total manufacturing (21-34)*	*Total manufacturing (21-34)*
Quarter –										
1977-78 –										
September	r1,471	r631	r415	852	1,277	r977	2,262	r1,317	r9,194	r6,779
December	r1,518	r628	416	r864	1,275	r934	2,264	r1,343	r9,273	r6,722
March	r1,542	r634	r420	r891	r1,312	r908	2,291	r1,349	r9,339	r6,726
June	r1,568	r646	r405	r899	r1,310	r911	2,355	1,363	r9,443	r6,670
1978-79 –										
September	r1,597	r690	r425	950	r1,300	r906	2,394	r1,383	r9,635	r6,640
December	r1,638	r720	r434	r987	r1,301	r894	2,452	r1,409	r9,869	r6,661
March	r1,716	r733	r435	r990	r1,380	r964	2,487	r1,443	r10,139	r6,612
June	r1,763	r754	r485	r994	r1,476	1,018	r2,549	r1,454	r10,478	r6,567
1979-80 –										
September p	1,873	737	500	1,077	1,512	1,082	2,670	1,508	10,945	6,568

(a) Book value at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) The series for paper and printing, basic metal products and fabricated metal products contain insignificant seasonal patterns. No adjustments have been made to the original data. (d) Paper, paper products, printing and publishing. (e) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (f) Fabricated metal products, other industrial machinery and equipment and household appliances. (g) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (h) See paragraph 5 of the Explanatory Notes.

TABLE 5. PRIVATE MANUFACTURING ENTERPRISES
STOCK LEVELS (a) CLASSIFIED BY STAGE OF PROCESSING AND INDUSTRY (b)
($ million)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (c) (26)*	*Chemicals, petroleum and coal products (d) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (e) (31,33)*	*Other manufacturing (f) (25,28,34)*	*Total manufacturing (21-34)*
Quarter –									
1978-79 –									
September									
Materials	655	249	235	356	r575	318	740	512	r3,640
Work in progress	154	116	56	96	319	261	580	201	1,783
Finished goods	808	321	134	490	406	337	1,074	704	4,274
Total stocks	*1,617*	*686*	*425*	*942*	*r1,300*	*916*	*2,394*	*1,417*	*r9,697*
December									
Materials	634	261	246	357	r604	328	765	517	r3,712
Work in progress	140	115	54	113	324	240	588	195	1,769
Finished goods	803	340	134	515	373	320	1,099	671	4,255
Total stocks	*1,577*	*716*	*434*	*985*	*r1,301*	*888*	*2,452*	*1,383*	*r9,736*
March									
Materials	654	263	248	380	613	327	801	534	3,820
Work in progress	160	124	53	113	342	268	603	204	1,867
Finished goods	904	341	134	518	r425	363	1,083	681	r4,449
Total stocks	*1,718*	*728*	*435*	*1,011*	*r1,380*	*958*	*2,487*	*1,419*	*r10,136*
June r									
Materials	740	277	275	393	661	353	861	547	4,107
Work in progress	153	122	60	109	359	290	598	223	1,914
Finished goods	911	368	150	481	456	379	1,090	699	4,534
Total stocks	*1,804*	*767*	*485*	*983*	*1,476*	*1,022*	*2,549*	*1,469*	*10,555*
1979-80 –									
September p									
Materials	752	277	280	430	612	381	880	575	4,187
Work in progress	163	119	61	108	362	312	652	242	2,019
Finished goods	981	337	159	529	538	400	1,138	728	4,810
Total stocks	*1,896*	*733*	*500*	*1,067*	*1,512*	*1,093*	*2,670*	*1,545*	*11,016*

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) Paper, paper products, printing and publishing. (d) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (e) Fabricated metal products, other industrial machinery and equipment, and household appliances. (f) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c.

TABLE 6. PRIVATE MANUFACTURING ENTERPRISES
PERCENTAGE INCREASE IN SALES CLASSIFIED BY INDUSTRY (a)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (b) (26)*	*Chemicals, petroleum and coal products (c) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (d) (31,33)*	*Other manufacturing (e) (25,28,34)*	*Total manufacturing (21-34)*
SALES AT CURRENT PRICES (per cent change from previous quarter)									
Quarter –									
1977-78 –									
September	+8.2	+10.4	+8.1	–5.0	+0.5	+5.1	+6.1	+12.4	+6.3
December	+7.4	–3.7	+3.7	+9.2	+2.8	–5.7	+6.9	+4.3	+4.4
March	–12.0	–10.5	–7.3	–4.4	–3.8	–11.5	–17.3	–16.4	–11.9
June	+7.9	+17.8	+7.9	+8.7	+7.6	+23.2	+19.9	+16.2	+13.3
1978-79 –									
September	+8.5	+8.4	+7.5	+4.0	+8.7	+6.8	+2.8	+7.5	+6.6
December	+16.4	–0.4	+3.8	+1.7	+9.6	+8.8	+9.0	+6.0	+8.7
March	–11.9	–6.6	–5.5	+1.3	–0.5	–16.7	–10.2	r–11.0	–8.8
June r	+9.9	+6.4	+11.3	+14.4	+8.3	+31.1	+11.4	+6.4	+11.3
1979-80 –									
September p	+5.9	+12.5	+10.8	+1.6	+11.5	+2.0	+8.6	+12.2	+7.9
SALES AT AVERAGE 1974-75 PRICES (f) (per cent change from previous quarter)									
Quarter –									
1977-78 –									
September	+9.9	+7.5	+5.3	–6.9	–0.7	+3.0	+4.1	+10.4	+5.2
December	+4.1	–5.2	+0.2	+6.1	+0.9	–7.6	+5.3	+2.6	+2.1
March	–15.2	–11.2	–8.8	–5.7	–4.5	–13.2	–19.1	–17.6	–13.8
June	+6.7	+16.3	+6.8	+7.1	+6.5	+20.3	+18.1	+13.9	+11.6
1978-79 –									
September	r+8.0	+6.2	+6.4	+1.4	+6.6	+4.7	+0.9	+6.3	+5.1
December	r+13.8	–1.5	+2.9	–3.7	+7.0	+6.8	r+7.3	+4.2	r+6.6
March	r–18.8	–7.8	–6.4	–1.2	–6.3	–18.5	–12.6	r–13.9	r–12.8
June r	+2.7	+6.6	+9.0	+9.3	+3.4	+29.5	+9.3	+3.1	+7.3
1979-80 –									
September p	+7.5	+7.3	+8.7	–6.6	+7.5	–0.6	+5.5	+9.0	+5.4

(a) Numbers in brackets refer to ASIC Subdivisions. (b) Paper, paper products, printing and publishing. (c) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (d) Fabricated metal products, other industrial machinery and equipment and household appliances. (e) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (f) See paragraph 5 of the Explanatory Notes.

TABLE 7. PRIVATE MANUFACTURING ENTERPRISES

INCREASE IN BOOK VALUE OF STOCKS, STOCK VALUATION ADJUSTMENT, INCREASE IN STOCKS AT CURRENT PRICES, INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES (a), SEASONALLY ADJUSTED INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

($ million)

	Increase in book value of stocks	*Stock valuation adjustment (a)*	*Increase in stocks at current prices (a)(b)*	*Increase in stocks at average 1974-75 prices (a)*	*Increase in stocks at average 1974-75 prices, seasonally adjusted*
Quarter –					
1977-78 –					
September	+253	+147	+106	+74	r+55
December	−99	+154	−253	−181	r−57
March	r+183	+147	r+36	r+40	r+4
June	r+175	r+156	r+19	r+11	r−56
1978-79 –					
September	r+186	r+200	r−14	r−8	r−30
December	r+39	r+203	r−164	r−106	r+21
March	r+400	r+417	−17	r−9	r−49
June	r+419	r+403	r+16	r+17	r−45
1979-80 –					
September p	+461	+426	+35	+27	+1

(a) See paragraphs 5 and 7 of the Explanatory Notes. (b) Increase in value of stocks after stock valuation adjustment.

TABLE 8. PRIVATE ENTERPRISES IN MINING, MANUFACTURING, DISTRIBUTION AND OTHER SELECTED INDUSTRIES (a)

INCREASE IN BOOK VALUE OF STOCKS, STOCK VALUATION ADJUSTMENT, INCREASE IN STOCKS AT CURRENT PRICES, INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES (b), SEASONALLY ADJUSTED INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

($ million)

	Increase in book value of stocks	*Stock valuation adjustment (b)*	*Increase in stocks at current prices (b)(c)*	*Increase in stocks at average 1974-75 prices (b)*	*Increase in stocks at average 1974-75 prices, seasonally adjusted*
Quarter –					
1977-78 –					
September	+593	+368	+225	r+176	r+157
December	r+126	+313	r−187	r−154	r−30
March	r+251	+295	r−44	r+12	r−24
June r	r+348	r+331	r+17	r+6	r−61
1978-79 –					
September r	+460	+439	+21	+16	−6
December r	+382	+451	−69	−54	+73
March r	+732	+775	−43	−35	−75
June r	+758	+716	+42	+43	−19
1979-80 –					
September p	+1,039	+866	+173	+119	+93

(a) Private enterprises classified to mining; manufacturing; wholesale and retail trade; electricity and gas; restaurants, hotels and clubs. (b) See paragraphs 5 and 7 of the Explanatory Notes. (c) Increase in value of stocks after stock valuation adjustment.