

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE

SEPTEMBER QUARTER 1969, PRELIMINARY STATEMENT

This statement provides preliminary estimates of the components of gross national product and expenditure for the five years 1964-65 to 1968-69, and for the thirteen quarters up to September quarter 1969. It will be followed shortly by the bulletin "Quarterly Estimates of National Income and Expenditure, No. 37, September Quarter 1969", which will contain detailed supporting tables and may revise some figures contained in this preliminary statement.

2. A discussion of the concepts, definitions and methods applicable to these estimates and the factors which must be taken into account in their interpretation can be found in recent issues of the bulletin "Quarterly Estimates of National Income and Expenditure" (Ref. No. 7.5).

3. Percentage changes in a number of items are shown below in terms of the change in the seasonally adjusted estimates over the figures for the previous quarter. In addition to being subject to revision as a result of amendments to the unadjusted data, these seasonally adjusted estimates may be revised due to the application of the more disaggregated seasonal adjustment procedures used in the subsequent preparation of the bulletin "Quarterly Estimates of National Income and Expenditure".

NATIONAL INCOME AND EXPENDITURE COMPONENTS

(Seasonally adjusted : Percentage increase over the previous quarter)

	Quarter ended -											
	1966-67				1967-68				1968-69			
	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
<u>Production and Income -</u>												
Gross national product	3½	2	2	1	½	2½	3	2	5	2½	2	3
Gross non-farm product at factor cost	2½	2	2½	1½	3	1	3½	2	3	3½	2	3½
Gross farm product at factor cost	19½	-3½	..	-5½	-17½	3	1½	5½	22½	-8	½	1½
Wages, salaries and supplements	1½	2	3	1	3	½	3½	1	4	5	1½	1½
Gross operating surplus -												
Companies	5	2½	½	3½	4½	4	1	5½	2	1½	2	6
Other	9	..	1½	-1½	-4½	1	4½	3	8½	-1½	1½	4½
Gross operating surplus -												
Non-farm enterprises	3½	2½	1½	2	4	1½	4	3	2½	2	2	5½

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Ref. No. 7.6

NATIONAL

PRODUCTION ACCOUNT

\$ million

						1966-	
	1964-65	1965-66	1966-67	1967-68	1968-69	Sept.	Dec.
Wages, salaries and supplements	9,818	10,584	11,512	12,492	13,864	2,817	2,958
Gross operating surplus of trading enterprises -							
Companies	2,922	2,985	3,276	(3,691)	(4,142)	793	909
Unincorporated enterprises	3,522	3,397	3,844	(3,483)	(4,110)		
Dwellings owned by persons	890	958	1,042	1,135	1,245	1,280	1,811
Public enterprises	639	679	712	797	900		
<u>Gross National Product at Factor Cost</u>	17,791	18,603	20,386	21,598	24,261	4,890	5,688
Indirect taxes less subsidies	2,048	2,237	2,385	2,589	2,859	558	573
<u>Gross National Product</u>	19,839	20,840	22,771	24,187	27,120	5,448	6,261
Imports of goods and services	3,480	3,623	3,693	4,127	4,253	897	871
<u>National Turnover of Goods and Services</u>	23,319	24,463	26,464	28,314	31,373	6,345	7,132
Net current expenditure on goods and services -							
Personal consumption	11,967	12,659	13,573	14,688	15,677	3,258	3,583
Financial enterprises	258	281	308	333	371	73	77
Public authorities	2,049	2,387	2,688	3,044	3,334	620	676
Gross fixed capital expenditure- Private	3,382	3,630	3,802	(4,120)	(4,669)	940	998
Public enterprises	1,008	1,125	1,198	1,349	1,431	281	287
Public authorities	895	911	959	1,019	1,126	210	250
Increase in value of stocks	685	240	497	(219)	(858)	41	412
Statistical discrepancy	87	93	-30	-12	8	102	18
<u>Gross National Expenditure</u>	20,271	21,326	22,995	24,760	27,474	5,525	6,301
Exports of goods and services	3,048	3,137	3,469	3,554	3,899	820	831
<u>National Turnover of Goods and Services</u>	23,319	24,463	26,464	28,314	31,373	6,345	7,132
Gross national product at factor cost -	17,791	18,603	20,386	21,598	24,261	4,890	5,688
of which - Farm	2,070	1,842	2,210	1,721	2,194	433	913
Non-farm	15,721	16,761	18,176	19,877	22,067	4,457	4,775

2.

Quarters ended -											
67		1967-68				1968-69				1969-70	
Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	
2,771	2,956	3,027	3,242	3,014	3,209	3,276	3,612	3,377	3,599	3,718	
743	831	888	1,019	843	941	1,022	1,147	928	1,045	1,144	
1,472	1,035	1,301	1,829	1,198	1,087	1,464	2,104	1,509	1,178	1,565	
4,986	4,822	5,216	6,090	5,055	5,237	5,762	6,863	5,814	5,822	6,427	
600	656	604	596	663	727	651	704	702	801	739	
5,586	5,478	5,820	6,686	5,718	5,964	6,413	7,567	6,516	6,623	7,166	
948	977	994	976	1,093	1,064	1,092	1,050	1,013	1,098	1,172	
6,534	6,455	6,814	7,662	6,811	7,028	7,505	8,617	7,529	7,721	8,338	
3,271	3,461	3,526	3,871	3,557	3,734	3,733	4,126	3,802	4,016	4,054	
76	82	84	81	82	86	87	94	93	97	97	
632	759	690	771	753	829	764	868	741	962	826	
867	997	978	1,083	947	1,112	1,091	1,235	1,062	1,281	1,250	
286	344	314	330	297	408	336	351	331	413	336	
195	304	219	252	218	329	234	287	239	366	264	
290	-246	50	395	23	-249	166	653	177	-138		
34	-181	95	-26	78	-156	195	10	117	-316	363	
5,651	5,520	5,956	6,757	5,955	6,093	6,606	7,624	6,562	6,681	7,190	
883	935	858	905	856	935	899	993	967	1,040	1,148	
6,534	6,455	6,814	7,662	6,811	7,028	7,505	8,617	7,529	7,721	8,338	
4,986	4,822	5,216	6,090	5,055	5,237	5,762	6,863	5,814	5,822	6,427	
660	204	373	848	328	172	435	1,026	539	194	414	
4,326	4,618	4,843	5,242	4,727	5,065	5,327	5,837	5,275	5,628	6,013	

3.

NATIONAL INCOME AND EXPENDITURE COMPONENTS - continued

(Seasonally adjusted : Percentage increase over the previous quarter)

	Quarter ended -											
	1966-67				1967-68				1968-69			
	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
<u>Expenditure -</u>												
Net current expenditure on goods and services -												
Personal consumption	2	2	1½	2½	2	2½	1½	½	2	3	1½	1½
Public authorities	..	4	4	2½	3	8½	-4½	3½	4½	-5	13	-4
Gross fixed capital expenditure -												
Private	-½	½	1	3	4	1½	3	2½	6	..	6½	1½
Public enterprises	-2½	7½	-2½	9	1	-3½	12	-2½	½	1	2	-4
Public authorities	½	-5½	9	½	-3	6	4½	-½	4	1½	7	..
Total	-1	1	1½	3½	2	1	5	1	4½	½	5½	..
<u>Imports and Exports -</u>												
Imports of goods and services	1	8	..	1	2½	11	-5½	2	½	-4½	5½	6
Exports of goods and services	-5½	11	1	-1½	-1½	-1	4	3½	3	2	2½	18½

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICSCANBERRA, A.C.T. 260020 NOVEMBER 1969

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 extension 2128 or, in each State capital, by telephoning the office of the Commonwealth Bureau of Census and Statistics.