

**ECONOMIC INDICATORS, VICTORIA
DECEMBER 1989**

INQUIRIES Inquiries concerning these statistics may be made by telephoning Information Services on Melbourne (03) 615 7000; for advice on the interpretation of these statistics ask for Dinny Jaconis.

MAIN FEATURES

Gross Domestic Product (GDP)	In constant prices, and seasonally adjusted terms, GDP rose 0.7 per cent from the June quarter 1989 and 5.4 per cent over the twelve month period September quarter 1988 to September quarter 1989.
Balance of payments	The balance on merchandise trade recorded a deficit of \$751 million in October 1989, following a deficit of \$315 million in September 1989. In October 1989, the balance of payments on current account recorded a deficit of \$2,242 million, compared with a deficit of \$1,693 million in September 1989.
Actual private new capital expenditure	In the June quarter 1989, expenditure for Australia was \$7,822 million, an increase of 23.4 per cent on the March quarter 1989 and 15.8 per cent over the twelve months from the June quarter 1988.
Consumer Price Index (CPI)	The CPI for Melbourne recorded a 2.2 per cent increase for the September quarter 1989 and a 8.3 per cent increase over the 12 months to September. The corresponding increases for Australia were 2.3 and 8.0 per cent, respectively.
Average weekly earnings	In May 1989, average weekly earnings for male employees in Victoria were \$517.00, an annual increase of 6.9 per cent. The corresponding figures for Australia were \$519.10 and 7.8 per cent.
Job vacancies	Job vacancies in Victoria numbered 19,300 in August 1989, a decrease of 19.9 per cent on May 1989, and a 6.6 per cent increase on the number of jobs available in August 1988.
Unemployment rate	In November 1989, the unemployment rate for Victoria stood at 4.51 per cent, while the rate for Australia was 5.4 per cent.
Retail sales	The trend estimate for Victoria (\$1,731.3 million) in October 1989 showed an increase of 0.1 per cent over September, and recorded an increase of 4.4 per cent over October 1988. This compared with the Australian increases of 0.3 and 9.6 per cent, respectively.
New motor vehicle registrations	In seasonally adjusted terms, new motor vehicle registrations in Victoria numbered 13,770 in September 1989. The number of registrations in September was 42.3 per cent up on August 1989, and showed an increase of 39.5 per cent over September 1988.
Housing finance	In September 1989, the total value of secured housing finance commitment to individuals in Victoria decreased by 20.6 per cent over August 1989 to \$355.1 million, and recorded a decrease of 28.6 per cent over September 1988.
New residential building approvals	In October 1989, the number of approvals in Victoria, seasonally adjusted, decreased by 22.7 per cent over September and 37.1 per cent over October 1988.
Value of non-residential building approvals	The total value of non-residential building approvals for Victoria in October 1989 was \$217.8 million, which was 27.3 per cent down on September 1989 and 14.8 per cent lower than September 1988. For Australia, there were increases of 15.9 per cent and 55.5 per cent respectively.

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. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variations from economic time series so that the effects of other influences are more obvious. Seasonal variations are the systematic (though not necessarily regular) intra-year movements of economic time series. These are often the result of non-economic phenomena, such as climatic changes and regular religious festivals (e.g. Christmas and Easter).

Trend estimates

5. A seasonally adjusted series can, however, be smoothed to reduce the impact of the irregular component in an adjusted series. This smoothed seasonally adjusted series is called a trend estimate.

6. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series - Estimates of 'Trend'* (1316.0) and *Time Series Decomposition - An Overview* (1317.0) for more detailed information on smoothing of seasonally adjusted time series data.

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

Related publications

8. Further information is available in *Monthly Summary of Statistics, Victoria* (1303.2) (\$5.00), *Monthly Summary of Statistics, Australia* (1304.0) (\$10.00), and the *Digest of Current Economic Statistics, Australia* (1305.0) (\$3.00).

9. For an explanation of irregularities in, and background on, the series included, refer to the publications listed under Further references on the last page of this publication. These publications are available on request.

10. 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.

Electronic services

VIATEL Key *656# for selected current economic, social, and demographic statistics.

AUSSTATS Thousands of up-to-date time series are available on this ABS on-line service through CSIRONET.

For further information phone the AUSSTATS Help Desk on (062) 52 6017.

TELESTATS This service provides foreign trade statistics tailored to the user's requirements.

Further information is available on (062) 525404.

Floppy disk service

Selected ABS services are available on floppy disk. Further information is available on (062) 52 6884.

Recorded message services

DIAL-A-STATISTIC

This service has the latest Victorian and Australian figures on *Unemployment and Average Weekly Earnings*. Telephone (03) 615 7788.

CPI HOTLINE This service has the latest Consumer Price Index and movement data for Melbourne and Australia. Telephone (03) 615 7777.

Symbols and other usages

- n.a. not available
- n.y.a. not yet available
- p preliminary - figure or series subject to revision
- r figure or series revised since previous issue
- .. not applicable
- nil or rounded 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.

R.A. CROCKETT

Deputy Commonwealth Statistician

Gross Domestic Product, at constant prices and seasonally adjusted, increased by 0.7 per cent from the June quarter 1989 and 5.4 per cent from the September quarter 1988.

TABLE 1. AUSTRALIAN NATIONAL ACCOUNTS: PERCENTAGE CHANGES IN MAIN AGGREGATES, SEASONALLY ADJUSTED, SEPTEMBER QUARTER 1989

<i>Main aggregates</i>	<i>From June quarter 1989</i>	<i>From September quarter 1988</i>	<i>From year to date 1987-88 to year to date 1988-89</i>
AT AVERAGE 1984-85 PRICES			
Final consumption expenditure -			
Private	0.7	5.5	5.5
Government	1.7	5.5	5.5
Total	0.9	5.5	5.5
Gross fixed capital expenditure -			
Private -			
Dwellings	-2.7	6.0	12.7
Non-dwelling construction	2.6	15.9	8.8
Equipment	-3.2	23.6	20.9
Real estate transfer expenses	-18.8	-26.5	-16.4
Total private	-2.7	13.2	13.2
Public enterprises	4.0	27.1	32.2
General government	26.7	17.6	16.4
Total gross fixed capital expenditure	0.7	15.3	15.6
Exports of goods and services	2.6	5.1	5.2
Imports of goods and services	-0.8	20.2	24.9
Gross Domestic Product	0.7	5.4	4.8
Gross farm product	-	3.5	7.3
Gross non-farm product	0.7	5.5	4.3
AT CURRENT PRICES			
Wages, salaries, and supplements	2.2	14.1	13.5
Gross operating surplus of companies	3.7	16.3	16.5

TABLE 2. BALANCE OF PAYMENTS, AUSTRALIA
(\$m)

Period	Current transactions						Net capital transactions	
	Merchandise (a)		Balance on merchandise trade	Services and transfers		Balance on current account	Official	Non-official plus balancing item
	Exports f.o.b.	Imports f.o.b.		Net services	Net transfers			
1986-87	35,423	-37,159	-1,736	-2,980	-8,183	-12,899	2,185	10,714
1987-88	40,541	-40,386	155	-2,469	-9,518	-11,832	498	11,334
1988-89	42,938	-47,013	-4,075	-2,646	-11,161	-17,882	-308	18,190
1988 - August	3,481	-3,891	-410	-167	-798	-1,375	-484	1,859
September	3,421	-3,449	-28	-260	-756	-1,044	-449	1,493
October	3,419	-4,050	-631	-217	-877	-1,725	1,484	241
November	3,564	-4,111	-547	-132	-825	-1,504	2	1,502
December	3,686	-3,708	-22	-104	-912	-1,038	401	637
1989 - January	3,508	-3,896	-388	-238	-1,035	-1,661	691	970
February	3,467	-3,712	-245	-117	-947	-1,309	-24	1,333
March	3,445	-3,903	-458	-204	-1,127	-1,789	436	1,353
April	3,937	-3,914	23	-315	-1,082	-1,374	-1,246	2,620
May	3,975	-4,604	-629	-365	-1,043	-2,037	-174	2,211
June	3,909	-4,184	-275	-498	-1,142	-1,915	-517	2,432
July	3,848	-4,332	-484	-429	-854	-1,767	-608	2,375
August	3,989	-5,244	-1,255	-391	-825	-2,471	-40	2,511
September	4,006	-4,321	-315	-466	-912	-1,693	243	1,450
October	3,989	-4,740	-751	-420	-1,071	-2,242	608	1,634

(a) Balance of payments basis.

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)	
1986-87	0.7203	0.4494	1.319	105.79	56.6
1987-88	0.7940	0.4612	1.441	105.17	59.8
1988-89	0.7553	0.4882	1.480	108.79	59.4
1988 - August	0.8069	0.4777	1.509	108.83	61.8
September	0.7829	0.4647	1.472	105.28	60.0
October	0.8256	0.4647	1.457	103.41	61.1
November	0.8781	0.4752	1.523	106.91	63.7
December	0.8555	0.4764	1.528	107.71	63.2
1989 - January	0.8890	0.5040	1.654	114.93	66.7
February	0.7996	0.4591	1.460	101.52	59.6
March	0.8194	0.4855	1.550	108.64	62.2
April	0.7928	0.4685	1.488	105.09	60.0
May	0.7484	0.4763	1.490	106.80	58.8
June	0.7553	0.4882	1.480	108.79	59.4
July	0.7524	0.4541	1.410	104.12	57.8
August	0.7656	0.4853	1.496	110.44	60.0
September	0.7764	0.4788	1.453	108.23	59.8
October	0.7831	0.4963	1.443	111.58	60.7

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

Actual private new capital expenditure for Victoria was \$1,996m in the June quarter 1989, an increase of 10.0 per cent over the March quarter 1989, and an increase of 11.8 per cent over the June quarter 1988.

TABLE 4. ACTUAL AND EXPECTED PRIVATE NEW CAPITAL EXPENDITURE (a)

Period	Victoria				Australia			
	Expected expenditure (b)	Actual			Expected expenditure (b)	Actual		
		Expenditure	Change from previous quarter	Annual change		Expenditure	Change from previous quarter	Annual change
	\$m	\$m	per cent	per cent	\$m	\$m	per cent	per cent
1986-87	4,724	5,834	..	27.2	22,704	21,214	..	18.7
1987-88	5,813	6,369	..	9.2	22,903	24,120	..	13.7
1988-89	7,338	7,298	..	14.6	27,707	27,573	..	14.3
1989-90	6,561	..	..	..	23,333	..	..	..
1987 -								
June qtr	..	1,503	33.2	3.2	..	5,654	22.6	12.2
September qtr	..	1,437	-4.4	-10.0	..	5,459	-3.4	10.2
December qtr	..	1,716	19.4	1.5	..	6,564	20.2	9.1
1988 -								
March qtr	..	1,429	-16.7	26.7	..	5,371	-18.2	16.4
June qtr	..	1,786	25.2	18.8	..	6,752	25.7	19.4
September qtr	..	1,523	-13.2	6.0	..	5,917	-12.4	8.4
December qtr	..	1,963	28.9	14.4	..	7,497	26.7	14.2
1988 -								
March qtr	..	1,814	-7.6	26.9	..	6,337	-15.5	18.0
June qtr	..	1,996	10.0	11.8	..	7,822	23.4	15.8

(a) Excludes imported leased assets and speculative construction.

(b) Expected figures are reported in January - February for the following financial year.

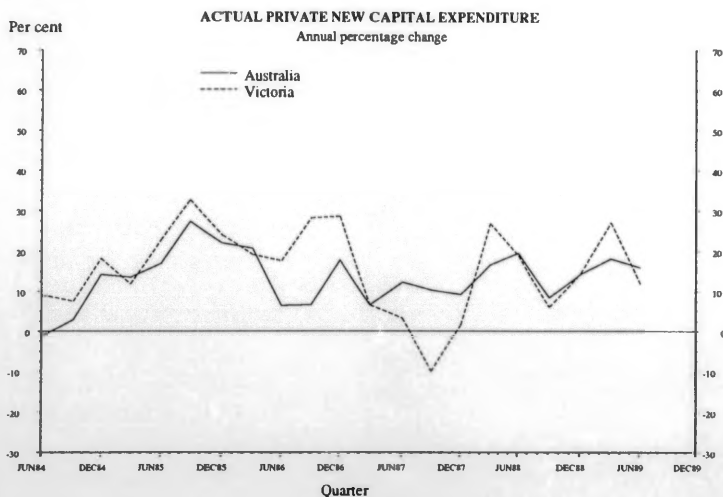


TABLE 5. CONSUMER PRICE INDEX - ALL GROUPS
(BASE OF EACH INDEX: YEAR 1980-81 = 100.0)

Period	Melbourne			Weighted average of eight capital cities		
	Index	Change from previous quarter	Annual change	Index	Change from previous quarter	Annual change
		per cent	per cent		per cent	per cent
1985-86	149.8	..	8.5	148.7	..	8.4
1986-87	163.9	..	9.4	162.6	..	9.3
1987-88	175.9	..	7.3	174.5	..	7.3
1988 - June qtr	180.4	1.9	7.0	179.0	1.7	7.1
September qtr	183.0	1.4	6.6	182.4	1.9	7.3
December qtr	186.2	1.7	6.7	186.2	2.1	7.7
1989 - March qtr	188.7	1.3	6.5	188.0	1.0	6.8
June qtr	193.8	2.7	7.4	192.6	2.4	7.6
September qtr	198.1	2.2	8.3	197.0	2.3	8.0

TABLE 6. AVERAGE WEEKLY EARNINGS - ALL MALE EMPLOYEES

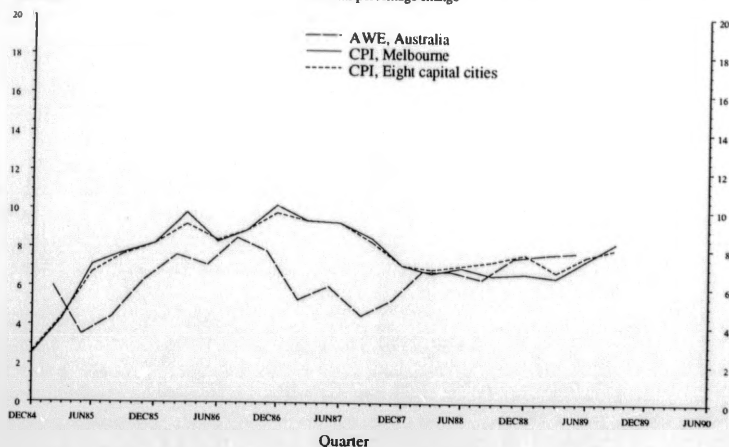
Period	Victoria			Australia		
	Weekly total earnings	Change from previous quarter	Annual change	Weekly total earnings	Change from previous quarter	Annual change
	\$	per cent	per cent	\$	per cent	per cent
1988 - February	476.30	0.7	6.4	474.90	1.1	6.8
May	483.50	1.5	7.2	481.70	1.4	6.8
August	486.30	0.6	7.0	486.20	0.9	6.4
November	503.30	3.5	6.4	505.20	3.9	7.5
1989 - February	512.20	1.8	7.5	511.60	1.3	7.7
May	517.00	0.9	6.9	519.10	1.5	7.8

CONSUMER PRICE INDEX - ALL GROUPS

Per cent

AVERAGE WEEKLY EARNINGS - ALL MALE EMPLOYEES

Annual percentage change



Job vacancies in Victoria decreased 19.9 per cent to 19,300 for August 1989, compared with a decrease of 12.0 per cent to 64,300 for Australia. Over the twelve months to August 1989, Victoria showed an increase of 6.6 per cent while Australia decreased by 2.3 per cent.

TABLE 7. JOB VACANCIES

Period	Victoria			Australia		
	Job vacancies	Change from previous period		Job vacancies	Change from previous period	
		per cent	per cent		per cent	per cent
	'000			'000		
1985 - November	15.1	-13.7	34.8	51.8	-1.1	30.2
1986 - November	12.8	-0.8	-15.2	51.9	6.8	0.2
1987 - November	11.3	-31.5	-11.7	52.2	-7.1	0.6
1988 - May	18.6	14.1	5.7	58.5	-5.3	8.7
August	18.1	-2.7	9.7	65.8	12.5	17.1
November	19.5	7.7	72.6	66.7	1.4	27.8
1989 - February	21.2	8.7	30.1	72.5	8.7	17.3
May	24.1	13.7	29.6	73.1	0.8	25.0
August	19.3	-19.9	6.6	64.3	-12.0	-2.3

JOB VACANCIES
Annual percentage change

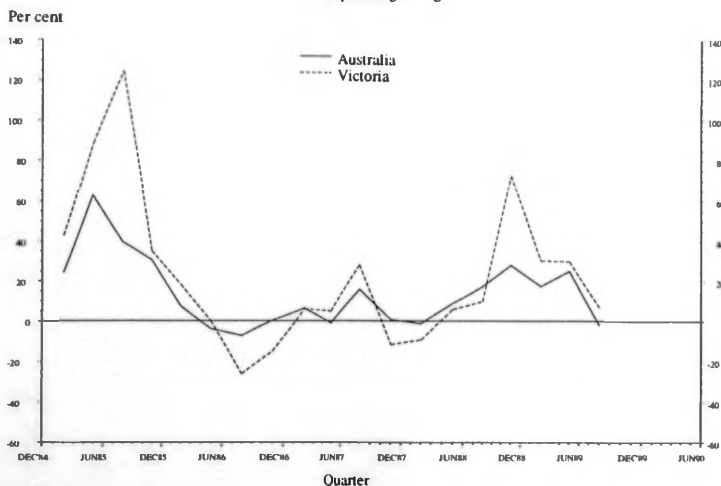


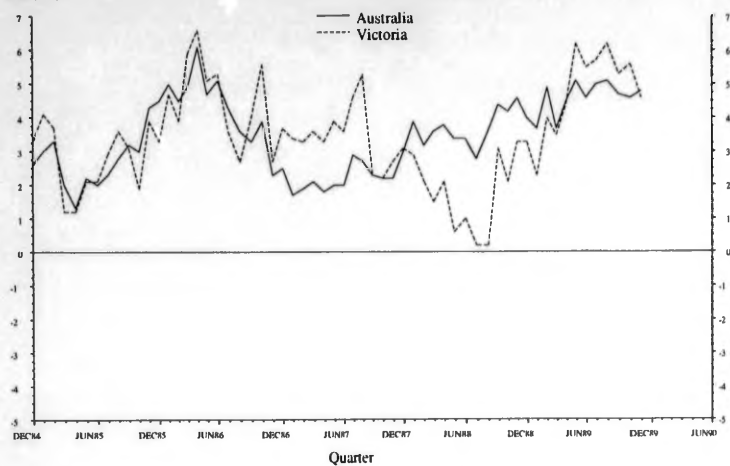
TABLE 8. THE LABOUR FORCE

Period	Labour force ('000)r	Participation rate (per cent)r	Employed persons ('000)r	Change from previous month (per cent)	Annual change (per cent)	Unemployed		Unemploy- ment rate (per cent)	Change from previous month (per cent)	Annual change (per cent)
						Looking for full-time work ('000)r	Total ('000)r			
VICTORIA										
1988 - September	2,096.5	62.9	1,981.8	2.7	3.1	86.7	114.6	5.5	-1.8	-3.5
October	2,071.5	62.0	1,961.8	-1.0	2.1	81.1	109.7	5.3	-3.6	-8.6
November	2,082.7	62.3	1,985.8	1.2	3.3	73.0	96.9	4.7	-13.2	-17.9
December	2,149.9	64.3	2,028.8	2.2	3.3	86.1	121.1	5.6	21.7	-12.5
1989 - January	2,074.8	61.9	1,952.1	-3.8	2.6	90.4	122.7	5.9	5.4	-10.6
February	2,139.6	63.7	2,003.8	2.6	4.0	101.5	135.8	6.3	6.8	-6.0
March	2,142.8	63.7	2,025.7	1.1	3.5	84.8	117.1	5.5	-12.7	-16.7
April	2,150.5	63.9	2,038.5	0.6	4.4	76.6	112.0	5.2	-5.5	-23.5
May	2,163.2	64.2	2,054.7	0.8	6.2	77.1	108.5	5.0	-3.8	-21.9
June	2,147.0	63.6	2,051.0	-0.2	5.5	69.8	96.0	4.5	-10.0	-23.7
July	2,151.3	63.6	2,055.0	0.2	5.7	68.2	96.3	4.5	0.0	-15.1
August	2,143.4	63.3	2,049.8	-0.3	6.2	67.2	93.6	4.4	-2.2	-21.4
September	2,189.9	64.6	2,085.9	1.8	5.3	73.2	104.0	4.7	6.8	-14.5
October	2,165.5	63.8	2,071.9	-0.7	5.6	65.9	93.6	4.3	-8.5	-18.9
November	2,174.7	64.0	2,077.6	0.3	4.6	69.1	97.2	4.5	4.7	-4.3
AUSTRALIA										
1988 - September	8,057.7	62.8	7,503.2	2.0	4.4	438.7	554.6	6.9	1.5	-10.4
October	7,985.2	62.1	7,477.3	-0.3	4.2	406.0	507.9	6.4	-7.2	-15.8
November	7,997.1	62.1	7,508.7	0.4	4.6	391.3	488.4	6.1	-4.7	-16.4
December	8,186.2	63.5	7,622.9	1.5	4.0	442.4	563.3	6.9	13.1	-11.5
1989 - January	8,017.3	62.0	7,424.9	-2.6	3.7	477.2	592.4	7.4	7.2	-10.8
February	8,167.8	63.1	7,569.7	2.0	4.9	471.6	598.1	7.3	-1.4	-11.0
March	8,184.5	63.1	7,638.3	0.9	3.7	416.6	546.3	6.7	-8.2	-16.3
April	8,199.4	63.1	7,683.2	0.6	4.5	389.8	516.1	6.3	-6.0	-21.3
May	8,247.8	63.4	7,729.3	0.6	5.1	402.8	518.5	6.3	0.0	-16.0
June	8,197.9	62.9	7,720.5	-0.1	4.6	378.2	477.4	5.8	-7.9	-19.4
July	8,235.1	63.1	7,751.8	0.4	5.0	380.6	483.4	5.9	1.7	-10.6
August	8,197.0	62.7	7,727.6	-0.3	5.1	370.1	469.4	5.7	-3.4	-16.2
September	8,355.7	63.8	7,854.4	1.6	4.7	382.5	501.3	6.0	5.3	-13.0
October	8,275.1	63.1	7,817.8	-0.5	4.6	347.7	457.4	5.5	-8.3	-14.1
November	8,317.5	63.3	7,870.7	0.7	4.8	350.3	446.7	5.4	-1.8	-11.5

EMPLOYED PERSONS

Annual percentage change

Per cent



UNEMPLOYMENT RATE

Annual percentage change

Per cent

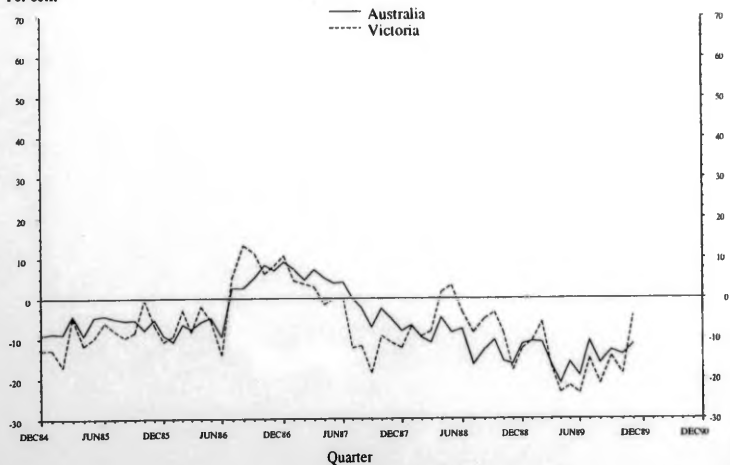


TABLE 9. OVERTIME (a)

Period	Victoria			Australia		
	Hours	Change from previous period	Annual change	Hours	Change from previous period	Annual change
		per cent	per cent		per cent	per cent
		AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE IN THE SURVEY				
1988 - May	1.54	2.7	9.2	1.38	3.0	12.2
August	1.45	-5.8	0.0	1.33	-3.6	9.0
November	1.56	7.6	-7.7	1.48	11.3	1.4
1989 - February	1.52	-2.6	1.3	1.41	-4.7	5.2
May	1.57	3.3	1.9	1.46	3.5	5.8
August	1.60	1.9	10.3	1.48	1.4	11.3
AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE WORKING OVERTIME						
1988 - May	7.67	-0.8	3.4	7.27	1.7	7.1
August	7.81	1.8	5.8	7.17	-1.4	7.7
November	7.94	1.7	4.5	7.59	5.9	4.4
1989 - February	7.92	-0.3	2.5	7.46	-1.7	4.3
May	7.91	-0.1	3.1	7.44	-0.3	2.3
August	7.81	-1.3	0.0	7.43	-0.1	3.6
PROPORTION OF EMPLOYEES IN THE SURVEY WORKING OVERTIME						
1988 - May	20.13	3.7	5.8	19.01	1.2	5.0
August	18.50	-8.1	-5.8	18.62	2.1	2.0
November	19.60	5.9	-12.0	19.51	4.8	-2.7
1989 - February	19.16	-2.2	-1.3	18.87	-3.3	0.4
May	19.81	3.4	-1.6	19.56	3.7	2.9
August	20.42	3.1	10.4	19.88	1.6	6.8
AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE IN THE SURVEY: MANUFACTURING (b)						
1988 - May	3.13	-8.5	1.3	2.69	-1.5	0.8
August	3.29	5.1	5.8	2.82	4.8	12.4
November	3.72	13.1	6.9	3.16	12.1	5.7
1989 - February	3.41	-8.3	-0.3	2.96	-6.3	8.4
May	3.44	0.9	9.9	3.10	4.7	15.2
August	3.41	-0.9	3.6	3.13	1.0	11.0

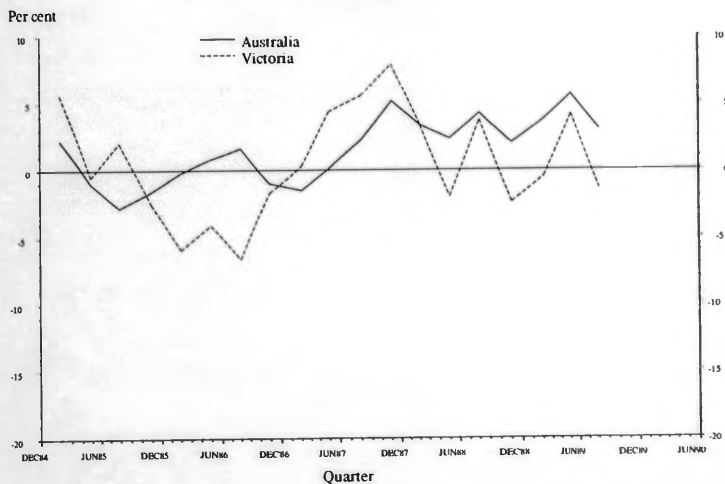
(a) Excludes agriculture and services to agriculture (ASIC Subdivisions 01 and 02), private households employing staff (ASIC Subdivision 94), and members of defence forces. (b) ASIC Division C.

TABLE 10. PERSONS EMPLOYED IN MANUFACTURING

Period	Victoria			Australia		
	Persons	Change from previous period	Annual change	Persons	Change from previous period	Annual change
		'000 per cent	per cent		'000 per cent	per cent
1985 - November	392.3	**	-0.3	1,140.4	**	-1.6
1986 - November	377.4	**	-3.8	1,128.7	**	-1.0
1987 - November	407.2	**	7.9	1,185.8	**	5.1
1988 - May	386.0	-1.9	2.0	1,174.4	0.1	2.3
August	408.7	5.9	3.7	1,199.4	2.1	4.2
November	397.6	-2.7	-2.4	1,209.5	0.8	2.0
1989 - February	391.6	-1.5	-0.5	1,217.0	0.6	3.7
May	401.8	2.6	4.1	1,240.4	1.9	5.6
August	402.9	0.3	-1.4	1,236.0	-0.4	3.0

PERSONS EMPLOYED IN MANUFACTURING

Annual percentage change



Retail sales. The trend estimate for Victoria for October 1989 showed an increase over September 1989 of 0.1 per cent and recorded an increase of 4.4 per cent over the month of October 1988. The corresponding increases for Australia were 0.3 per cent and 9.6 per cent.

TABLE 11. RETAIL SALES, ALL ITEMS

(Excluding motor vehicles, parts, petrol, etc.)

Period	Victoria				Australia			
	Original	Trend estimate	Change from previous period	Annual change	Original	Trend estimate	Change from previous period	Annual change
			per cent				per cent	
	\$m	\$m	per cent	per cent	\$m	\$m	per cent	per cent
Year -								
1986-87	17,879.2	..	..	..	65,420.3	..	..	..
1987-88	20,599.6	..	..	..	70,880.7	..	..	..
1988-89	20,114.7	..	..	..	76,838.0	..	..	..
1988 - August	1,565.9	1,640.1	0.6	4.8	5,877.9	6,156.2	0.6	7.3
September	1,603.2	1,649.8	0.6	5.1	6,101.0	6,198.4	0.7	7.4
October	1,636.2	1,659.1	0.6	5.6	6,186.8	6,247.9	0.8	7.7
November	1,732.4	1,668.0	0.5	6.2	6,503.8	6,309.2	1.0	8.3
December	2,330.3	1,676.6	0.5	6.8	8,786.5	6,375.2	1.0	8.9
1989 - January	1,582.4	1,682.5	0.4	7.1	6,133.1	6,436.1	1.0	9.4
February	1,495.8	1,686.8	0.2	6.9	5,680.1	6,491.5	0.9	9.6
March	1,687.8	1,691.7	0.3	6.6	6,460.9	6,545.8	0.8	9.8
April	1,606.4	1,698.6	0.4	6.3	6,215.0	6,603.4	0.9	10.1
May	1,680.3	1,707.1	0.5	6.1	6,502.0	6,659.4	0.8	10.3
June	1,657.5	1,715.5	0.5	5.9	6,547.2	6,712.5	0.8	10.4
July	1,624.5	1,722.8	0.4	5.6	6,440.6	6,762.3	0.7	10.5
August	1,659.7	1,727.7	0.3	5.3	6,559.2	6,801.7	0.6	10.5
September	1,689.1	1,730.3	0.2	4.9	6,729.2	6,828.9	0.4	10.2
October	1,704.7	1,731.3	0.1	4.4	6,719.9	6,849.3	0.3	9.6

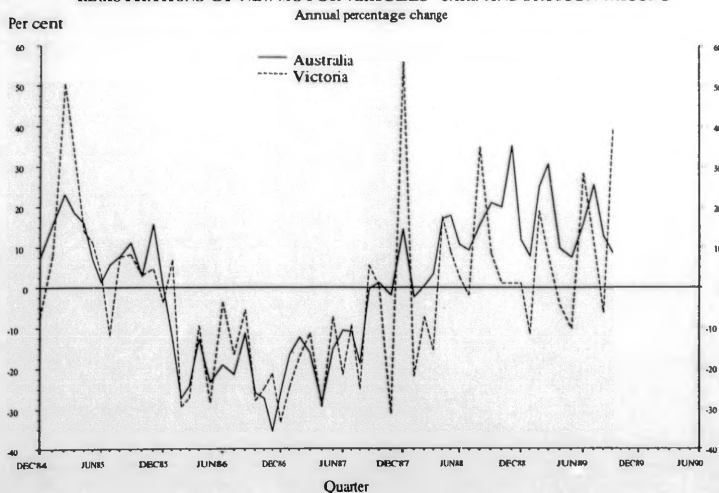
(a) A new survey was introduced from July 1988. The main changes are the reporting of "turnover" of retail establishments rather than the narrower "retail sales"; the inclusion of the Northern Territory in the estimates for Australia; and the use of data from the 1985-86 Retail Census on which to base the survey. Data for periods prior to June 1988 have been converted to the new basis. [See the Explanatory Notes in "Retail Sales of Goods (excluding Motor Vehicles, Parts, Petrol etc.), Australia" (8501.0)].

In September 1989 new motor vehicle registrations (seasonally adjusted) of cars and station wagons increased by 42.3 per cent over August 1989, and recorded an increase of 39.5 per cent compared with September 1988. For Australia, there was an increase of 11.8 per cent over August 1989, with an annual change of plus 8.6 per cent.

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

Period	Victoria				Australia			
	Original	Seasonally adjusted	Change from previous period per cent	Annual change per cent	Original	Seasonally adjusted	Change from previous period per cent	Annual change per cent
	no.	no.	per cent	per cent	no.	no.	per cent	per cent
1986-87	107,862	..	..	..	376,080	..	..	..
1987-88	103,907	..	..	..	384,203	..	..	..
1988-89	119,216	..	..	..	447,911	..	..	..
1988 - July	7,948	8,060	-5.8	-1.9	32,315	32,768	-2.3	9.3
August	11,621	10,321	28.1	34.8	37,120	33,699	2.8	15.7
September	10,341	9,870	-4.4	8.4	40,515	39,151	16.2	21.1
October	9,102	9,087	-7.9	1.0	36,428	38,208	-2.4	20.0
November	12,271	11,875	30.7	84.1	42,183	40,844	6.9	35.2
December	10,566	11,428	-3.8	1.0	39,406	39,260	-3.9	11.9
1989 - January	6,800	8,238	-27.9	-11.4	27,549	33,760	-14.0	7.8
February	9,079	10,255	24.5	19.1	34,869	38,726	14.7	25.1
March	11,810	12,049	17.5	63.7	41,460	40,132	3.6	30.7
April	8,903	8,763	-27.3	-4.3	34,062	36,425	-9.2	9.8
May	9,216	8,194	-6.5	-10.2	40,205	36,290	-0.4	7.5
June	11,559	10,994	34.2	28.4	41,799	38,933	7.3	16.1
July	13,705	14,262	29.7	76.9	39,984	41,133	5.7	25.5
August	10,950	9,677	-32.1	-6.2	42,169	38,027	-7.6	12.8
September	13,986	13,770	42.3	39.5	42,996	42,533	11.8	8.6

REGISTRATIONS OF NEW MOTOR VEHICLES - CARS AND STATION WAGONS



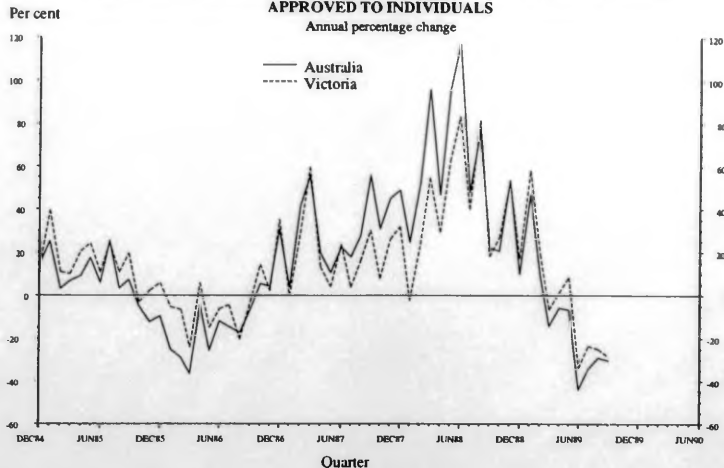
In September 1989 secured *housing finance* commitments to individuals decreased for Victoria to \$355.1 million, a fall of 20.6 per cent over August 1989 and a decrease of 28.6 per cent over September 1988. For Australia, there was a decrease of 12.0 per cent and a decrease of 30.5 per cent respectively.

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

Period	Victoria			Australia		
	Loans committed	Change from previous month	Annual change	Loans committed	Change from previous month	Annual change
	\$m	per cent	per cent	\$m	per cent	per cent
1986-87	4,141.6	..	..	13,328.8	..	..
1987-88	4,457.7	..	..	20,816.9	..	..
1988-89	6,407.5	..	..	23,100.5	..	..
1988 - July	515.2	-21.6	40.4	1,942.4	-22.9	48.2
August	596.4	15.8	81.8	2,185.5	12.5	77.2
September	497.2	-16.6	18.3	1,961.2	-10.3	22.1
October	528.9	6.4	27.0	1,947.2	-0.7	20.8
November	644.2	21.8	52.9	2,433.2	25.0	53.7
December	585.2	-9.2	17.1	1,902.4	-21.8	10.0
1989 - January	453.6	-22.5	58.3	1,651.2	-13.2	46.9
February	509.4	12.3	19.2	1,915.8	16.0	9.1
March	536.5	5.3	-6.6	2,002.1	4.5	-14.2
April	473.8	-11.7	1.3	1,686.2	-15.8	-5.9
May	632.1	33.4	8.5	2,062.6	22.3	-6.7
June	435.0	-31.2	-33.8	1,410.7	-31.6	-44.0
July	393.6	-9.5	-23.6	1,274.1	-9.7	-34.4
August	447.0	13.6	-25.1	1,547.8	21.5	-29.2
September	355.1	-20.6	-28.6	1,362.4	-12.0	-30.5

(a) Includes loans approved by significant lenders for the construction of dwellings, purchase of newly erected dwellings, and purchase of established dwellings.

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



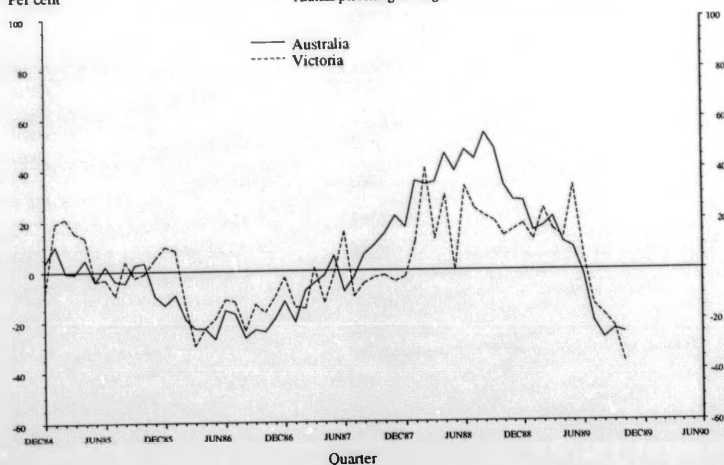
Building approvals for new residential buildings in Victoria, seasonally adjusted, decreased by 22.7 per cent in October 1989, and showed a decrease of 37.1 per cent on October 1988. For Australia there was a decrease of 7.9 per cent in October and a decrease of 25.2 per cent on October 1988.

TABLE 14. BUILDING APPROVALS FOR NEW RESIDENTIAL BUILDINGS

Period	Victoria				Australia			
	Original	Season- ally adjusted	Change from previous period	Annual change	Original	Season- ally adjusted	Change from previous period	Annual change
	no.	no.	per cent	per cent	no.	no.	per cent	per cent
1986-87	33,056	..	..	..	120,780	..	..	..
1987-88	34,622	..	..	..	151,168	..	..	..
1988-89	40,611	..	..	..	186,363	..	..	..
1988 - August	3,623	3,260	0.8	21.4	17,921	16,219	6.0	54.1
September	3,542	3,384	3.8	19.3	16,920	16,378	1.0	48.1
October	3,283	3,205	-5.3	13.5	15,568	15,312	-6.5	33.6
November	3,597	3,334	4.0	16.0	17,264	15,484	1.1	27.6
December	3,276	3,475	4.2	18.2	13,939	15,261	-1.4	27.4
1989 - January	2,764	3,469	0.6	12.0	12,542	15,491	1.5	15.5
February	3,124	3,396	-2.1	24.4	14,544	15,684	1.2	17.3
March	3,170	3,300	-2.8	16.1	15,395	15,936	1.6	20.8
April	3,356	3,545	7.4	12.9	14,806	15,460	0.0	8.8
May	4,116	3,555	0.3	33.5	17,152	15,464	-4.1	-1.9
June	3,585	3,533	-0.6	6.0	15,360	14,831	-18.2	-20.7
July	2,760	2,790	-21.0	-13.8	12,015	12,134	-2.8	-27.3
August	3,024	2,676	-4.1	-17.9	13,338	11,790	5.5	-24.0
September	2,587	2,609	2.5	-22.9	12,394	12,440	-7.9	-25.2
October	2,205	2,016	-22.7	-37.1	12,190	11,460		

BUILDING APPROVALS FOR NEW RESIDENTIAL BUILDINGS

Annual percentage change



The value of *building approvals for non-residential buildings* in Victoria for October 1989 showed a decrease of 37.6 per cent over September 1989. For Australia, the value rose by 13.8 per cent in the same period. From October 1988 to October 1989 there was a decrease of 17.4 per cent for Victoria and a corresponding increase of 35.7 per cent for Australia.

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

Period	Victoria			Australia		
	Private sector	Public sector	Total	Private sector	Public sector	Total
1986-87	1,487.1	588.0	2,075.2	5,979.1	2,477.0	8,456.1
1987-88	2,437.0	621.8	3,058.8	8,962.4	2,349.2	11,311.6
1988-89	2,785.4	593.0	3,378.4	10,804.3	2,729.8	13,534.1
1988 - August	147.8	38.3	186.1	788.5	120.2	908.7
September	225.0	29.0	254.0	911.5	136.5	1,048.0
October	228.8	26.8	255.7	740.4	155.3	895.7
November	342.0	26.2	368.3	938.0	163.4	1,101.4
December	221.2	215.3	436.5	671.0	482.8	1,153.8
1989 - January	211.0	42.1	253.0	1,014.9	230.5	1,245.4
February	219.4	23.9	243.3	642.7	216.1	858.7
March	243.8	42.6	286.4	1,044.7	304.2	1,348.9
April	249.8	36.7	286.5	870.0	273.2	1,143.2
May	280.7	40.5	321.2	1,163.0	274.0	1,437.0
June	189.4	53.6	243.0	995.4	241.1	1,236.5
July	196.5	21.1	217.6	771.9	176.9	948.8
August	169.6	24.5	194.1	891.7	169.4	1,061.1
September	272.7	27.0	299.7	803.8	397.8	1,201.6
October	201.2	16.6	217.8	1,170.1	223.1	1,393.2

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

FURTHER REFERENCES

Table

- 1 *Quarterly Estimates of National Income and Expenditure, Australia* (5206.0) (quarterly) (\$7.50)
- 2 *Balance of Payments, Australia* (5301.0) (monthly) (\$5.00)
- 3
- 4 *Private New Capital Expenditure, Australia* (5625.0) (monthly) (\$2.00)
- 5 *State Estimates of Private New Capital Expenditure* (5646.0) (quarterly) (\$5.00)
- 6 *Consumer Price Index* (6401.0) (quarterly) (\$5.00)
- 7 *Average Weekly Earnings, States and Australia* (6302.0) (quarterly) (\$3.00)
- 8 *Job Vacancies, Australia* (6231.0) (monthly) (\$2.00)
- 9 *The Labour Force, Australia* (6203.0) (monthly) (\$7.50)
- 10 *Overtime, Australia* (6330.0) (quarterly) (\$2.00)
- 11 *The Labour Force, Australia* (6203.0) (monthly) (\$7.50)
- 12 *Retail Sales of Goods (excluding Motor Vehicles, Parts, Petrol, etc.), Australia* (8501.0) (monthly) (\$5.00)
- 13 *Motor Vehicle Registrations, Australia* (9303.0) (monthly) (\$5.00)
- 14 *Housing Finance for Owner Occupation, Australia* (5609.0) (monthly) (\$5.00)
- 15 *Building Approvals, Victoria* (8731.2) (monthly) (\$5.00)
- 16 *Building Approvals, Australia* (8731.0) (monthly) (\$5.00)

(c) Commonwealth of Australia 1989

Recommended retail price: \$7.50



2013072012893

ISSN 0810-7521