

ECONOMIC INDICATORS, QUEENSLAND, JUNE 1993

MAIN FEATURES

- The provisional trend estimate for the April current account deficit was \$1,457m, an increase of \$168m (13 per cent) on the provisional trend estimate for March. This is the fourth successive rise in monthly trend estimates.
- Australia's net foreign debt at 31 March 1993 was \$160,615m, a decrease of \$6,528m (3.9 per cent) from 31 December 1992. This was the first fall since March 1990 and the largest absolute fall recorded. The main contributor to the lower net debt level was net repayments of debt during the quarter by both the public and private sectors.
- In the 10 years from 1981-82 to 1991-92 Queensland's contribution to national output increased from 14.7 per cent to 15.4 per cent. Growth in the Queensland economy, in nominal terms, since 1988-89 has been significantly higher than the Australian average, except for the 1990-91 recession, when economic growth in Queensland was only marginally higher. Queensland's gross state product (GSP) growth of 6.5 per cent for the 12 months ending December 1992 was significantly higher than the Australian average of 3.2 per cent.
- Queensland remains a net importer of goods and services as indicated by state final demand for 1991-92 which was \$62,422m compared to the GSP of \$59,360m. Output per person in Queensland (GSP per head of mean population) remains below the national average. The Queensland

figure of \$19,775 for 1991-92 is 11.8 per cent below the 1991-92 Australian average of \$22,178. Differences between the States reflect a range of factors including average levels of wages and salaries per employee, the proportion of the population in employment and the age distribution of the population.

- The latest estimated resident population as at 30 December 1992 of 3,068,090 persons indicates Queensland's population is continuing to grow strongly. Over the 12 months ending December 1992 Queensland experienced a population growth rate of 2.4 per cent. This was double the Australian average of 1.2 per cent. During 1992 Queensland recorded the highest net estimated interstate migration gain of all States. The 1992 Queensland figure of 36,455 persons was 6,746 persons (22.7 per cent) higher than the 1991 figure.
- The demand for personal and commercial credit in Queensland remains strong. Personal finance commitments for March 1993 of \$359.7m increased 12.0 per cent (\$38.5m) on the level recorded in March 1992. Commercial finance commitments for March 1993 of \$935.3m were 16.1 per cent higher than the level recorded in March 1992. The value of goods under new lease finance commitments in March 1993 (excluding leveraged leases) totalled \$101.2m, an increase of \$14.9m (17.3 per cent) on March 1992.

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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Products (1101.0). The ABS also issues the *Publications Advice* (1105.0) on Tuesdays and Fridays which lists publications to be released in the next few days. Both the *Catalogue* and the *Publications Advice* are available from any ABS office.

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 May issue.

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18 June 1993

INQUIRIES

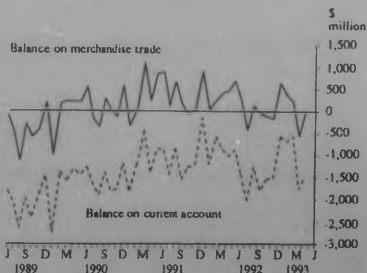
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AGGREGATE INDICATORS

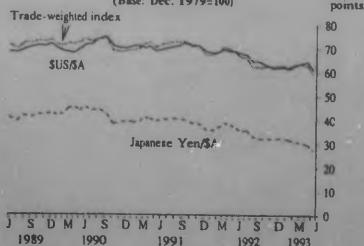
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1993								
Balance of payments, Australia								%
Exports	\$m	April	4,777	5,011	4,652	4,650	4,574	+4.4
Imports	\$m	April	4,802	5,566	4,430	4,279	4,109	+16.9
Balance on merchandise trade	\$m	April	-25	-555	222	371	465	"
Balance on goods and services	\$m	April	-311	-644	365	348	210	"
Net income and unrequited transfers	\$m	April	-1,147	-1,113	-923	-1,031	-1,226	"
Balance on current account	\$m	April	-1,458	-1,757	-558	-683	-1,016	"
Trade and foreign investment								
Foreign trade, Queensland								
Exports	\$m	March	913.6	875.0	927.6	1,090.1	809.2	+12.9
Imports	\$m	April	503.4	527.0	535.4	424.2	444.7	+13.2
Foreign investment in Australia								
Official	\$m	March qtr	-2,119	1,962	5,377	-2,053	177	"
Non-official	\$m	March qtr	134	169	1,881	5,994	1,715	-92.2
Export Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	March	92.9	95.2	95.7	94.1	90.4	+2.8
Import Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	March	112.1	113.4	114.2	113.0	103.4	+8.4
National accounts: Main aggregates, Australia, percentage changes (current prices, seasonally adjusted)								
Final consumption expenditure								
Private	%	March qtr	1.1	0.4	0.6	1.4	1.7	"
Government	%	March qtr	2.6	1.6	1.5	0.8	0.6	"
Gross fixed capital expenditure	%	March qtr	-0.1	6.2	-1.0	1.8	-1.8	"
Exports of goods and services	%	March qtr	-2.7	7.2	2.0	2.8	-0.3	"
Imports of goods and services	%	March qtr	-1.4	3.6	5.0	5.8	1.2	"
Gross domestic product	%	March qtr	1.6	0.4	1.3	-0.1	0.7	"
Exchange rate levels at end of period (a)								
US/\$A		May	0.6769	0.7116	0.7058	0.6957	0.7589	-10.8
Yen/\$A		May	72.60	79.06	81.51	81.92	97.29	-25.4
Trade-weighted index of value of \$A (Base: May 1970 = 100.0)		May	49.4	52.3	52.9	52.7	56.9	-13.2

(a) Source: Reserve Bank of Australia. "not applicable"

BALANCE OF PAYMENTS, AUSTRALIA



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

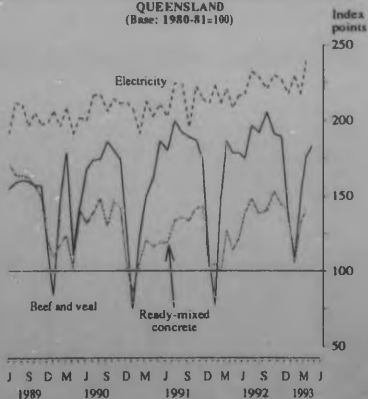


PRODUCTION

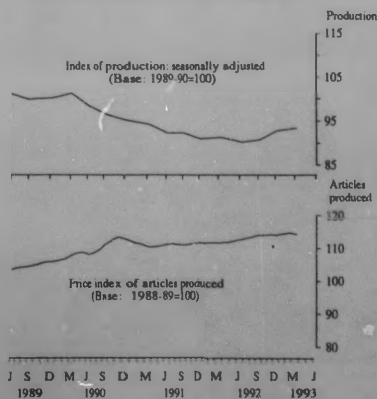
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1993								
Selected production statistics, Queensland								
Log timber processed (a)	'000 cu m	March qtr	363.3	309.8	418.2	348.5	352.7	+3.0
Black coal (saleable) (b)	'000 tonnes	March qtr	21,975	21,116	22,219	21,831	21,223	+3.5
Wheat flour	tonnes	March	18,776	15,474	17,319	17,533	16,534	+13.2
Ready-mixed concrete	'000 cu m	March	335.5	314.1	250.1	332.9	302.0	+10.4
Electricity generated	m kWh	March	2,676.7	2,429.9	2,555.8	2,430.8	2,467.3	+8.5
Clay bricks	'000	March	30,778	25,429	21,824	23,459	26,651	+15.5
Beef and veal	'000 tonnes	April	66.3	63.8	54.1	39.6	64.7	+2.5
Quarterly index of manufacturing production, Australia (Base: 1989-90 = 100.0)								
Food, beverages and tobacco products	Index No.	March qtr	98.4	111.0	101.9	95.3	96.5	+2.0
Chemicals, petroleum and coal products	Index No.	March qtr	106.3	106.7	108.7	105.3	104.1	+2.1
Basic metal products	Index No.	March qtr	94.2	99.5	95.3	98.7	94.6	-0.4
Transport equipment	Index No.	March qtr	78.7	81.3	80.4	79.0	69.4	+13.4
Total manufacturing	Index No.	March qtr	88.5	96.4	92.8	89.4	86.6	+2.2
Price indexes of articles produced by manufacturing industry, Australia (Base: 1988-89 = 100.0)								
Food, beverages and tobacco	Index No.	March	116.8	117.3	116.6	116.3	113.1	+3.2
Basic metal products	Index No.	March	98.8	100.6	100.9	100.3	99.5	-0.7
Transport equipment	Index No.	March	116.7	116.6	115.8	115.3	112.9	+3.4
Other machinery and equipment	Index No.	March	110.0	110.2	110.0	109.5	107.1	+2.7
All groups	Index No.	March	114.3	114.8	114.5	114.1	111.6	+2.4
Price indexes of materials used in manufacturing industry, Australia (Base: 1984-85 = 100.0)								
Imported	Index No.	March	129.9	130.8	131.8	131.3	123.6	+5.1
Home produced	Index No.	March	123.8	124.6	124.0	124.7	118.1	+4.8
All materials	Index No.	March	125.9	126.7	126.7	127.0	120.0	+4.9

(a) Source: Queensland Forestry Service. (b) Source: Queensland Coal Board. Periods vary: March and September quarters, 12 weeks; June and December quarters, 14 weeks.

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



INDEXES OF MANUFACTURING, AUSTRALIA

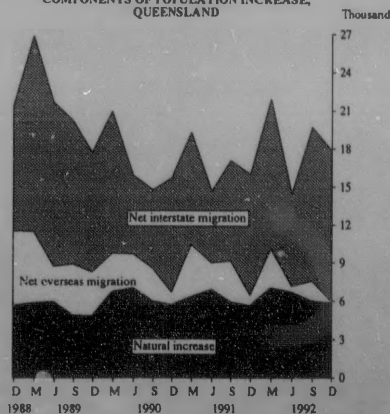


POPULATION, VITAL AND LABOUR STATISTICS, QUEENSLAND

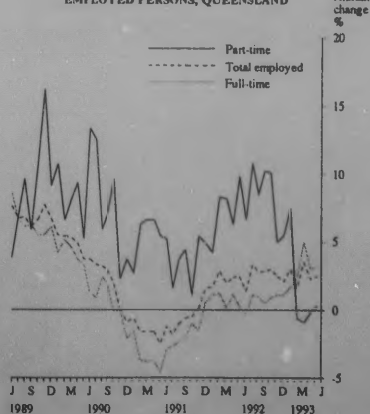
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1992								
Estimated resident population at end of period	'000	Dec. qtr	3,068.1	3,050.2	3,030.5	3,016.0	2,994.0	+2.5
Population increase during period								
Natural increase	No.	Dec. qtr	5,880	6,040	6,731	7,105	5,696	+3.2
Net estimated interstate migration	No.	Dec. qtr	11,890	12,079	7,260	11,781	9,503	+25.1
Net estimated overseas migration	No.	Dec. qtr	156	1,589	499	3,034	812	-80.8
Total	No.	Dec. qtr	17,926	19,708	14,490	21,920	16,011	+12.0
1993								
Short-term overseas movement								
Arrivals	'000	February	80.0	106.2	98.7	91.0	74.6	+7.3
Departures	'000	February	80.8	99.2	103.7	90.2	72.3	+11.8
Civilian population aged 15 years and over	'000	May	2,413.0	2,407.0	2,401.0	2,395.4	2,348.4	+2.8
Persons in the labour force	'000	May	1,524.1	1,524.7	1,547.1	1,525.2	1,487.1	+2.5
Employed persons	'000	May	1,362.6	1,362.0	1,373.6	1,345.9	1,329.9	+2.5
Full-time								
Males	'000	May	710.1	709.0	708.7	702.8	680.9	+4.3
Females	'000	May	326.4	330.0	342.2	330.2	323.8	+0.8
Part-time								
Males	'000	May	78.3	77.9	84.0	80.9	87.0	-10.0
Females	'000	May	247.8	245.1	238.8	232.0	238.2	+4.0
Unemployed persons	'000	May	161.5	162.7	173.5	179.3	157.3	+2.7
Males	'000	May	106.1	105.6	105.5	110.4	99.2	+7.0
Females	'000	May	55.4	57.1	68.0	69.0	58.1	-4.6
Unemployment rate								
Males	%	May	11.9	11.8	11.8	12.3	11.4	..
Females	%	May	8.8	9.0	10.5	10.9	9.4	..
Persons	%	May	10.6	10.7	11.2	11.8	10.6	..
Persons aged 15 to 19 years	%	May	23.6	23.9	25.3	26.0	21.2	..

.. not applicable

COMPONENTS OF POPULATION INCREASE, QUEENSLAND



EMPLOYED PERSONS, QUEENSLAND

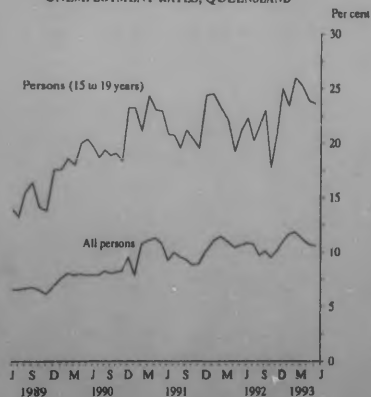


LABOUR STATISTICS, QUEENSLAND—continued

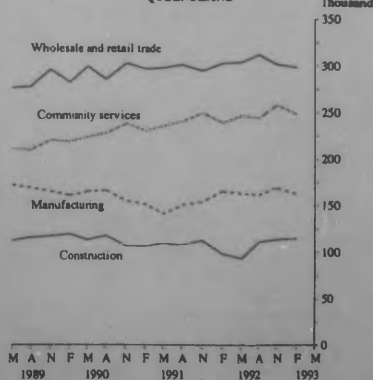
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1993								
Labour participation rate								%
Males	%	May	74.9	74.9	75.5	75.4	74.5	1.1
Females	%	May	51.7	52.0	53.5	52.2	52.3	0.1
Persons	%	May	63.2	63.3	64.4	63.7	63.3	0.4
Industry of employed persons (a)								
Agriculture, forestry and fishing	'000	February	82.3	78.4	82.3	84.1	85.0	-3.2
Mining	'000	February	18.1	18.1	23.8	25.2	22.7	-20.3
Manufacturing	'000	February	162.3	168.6	160.6	162.3	164.5	-1.3
Electricity, gas and water	'000	February	13.1	14.2	16.5	16.4	15.3	-14.4
Construction	'000	February	114.7	113.4	110.4	92.8	97.2	+18.0
Wholesale and retail trade	'000	February	298.1	301.1	311.5	303.5	302.1	-1.3
Transport and storage	'000	February	71.4	70.7	69.5	61.3	66.9	+6.7
Communication	'000	February	16.0	17.1	18.2	18.5	23.6	-32.2
Finance, property and business services	'000	February	142.0	139.7	140.8	144.7	136.9	+3.7
Public administration and defence	'000	February	59.9	60.7	55.3	57.5	54.8	+9.3
Community services	'000	February	247.8	257.7	243.3	245.9	238.5	+3.9
Recreation, personal and other services	'000	February	120.1	116.8	112.5	117.7	117.3	+2.4
Total	'000	February	1,345.9	1,356.5	1,344.8	1,329.9	1,324.7	+1.6
1992								
Employed wage and salary earners								
Private	'000	December	666.3	674.2	668.9	650.0	638.7	+4.3
Government								
Commonwealth	'000	December	277.4	278.1	275.4	271.4	265.5	+4.5
State	'000	December	46.0	45.9	46.3	46.6	48.7	-5.5
Local	'000	December	197.8	199.1	196.4	193.0	186.4	+6.1
	'000	December	33.6	33.1	32.7	31.9	30.4	+10.5
1993								
Job vacancies (a)	'000	February	4.9	4.8	4.6	5.1	5.3	-7.5
Overtime, average hours per employee (a)	No.	February	0.98	1.11	0.97	0.99	1.08	-9.3
Industrial disputes: Working days lost	'000	February	8.8	1.5	3.6	14.5	4.5	+95.6

(a) Figures collected in a quarterly survey conducted in February, May, August and November. — not applicable

UNEMPLOYMENT RATES, QUEENSLAND



EMPLOYED PERSONS BY SELECTED INDUSTRY DIVISION, QUEENSLAND

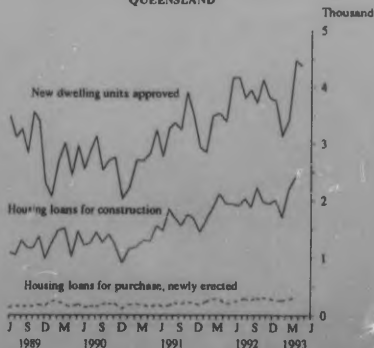


BUILDING AND CONSTRUCTION

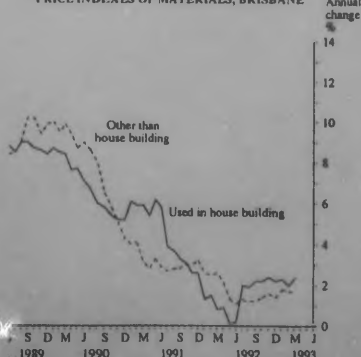
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1993								
Selected building statistics, Queensland								
Dwelling units approved								%
New houses	No.	April	2,778	3,210	2,541	2,210	2,497	+11.3
New other residential buildings	No.	April	1,598	1,274	876	919	896	+78.3
Total dwelling units	No.	April	4,376	4,484	3,417	3,129	3,393	+29.0
Total dwelling units (trend estimate)	No.	April	4,269	4,145	4,020	3,916	3,760	+13.5
Value of all building approved	\$m	April	444.1	465.3	374.7	387.9	334.6	+32.7
1992								
Dwelling units commenced								
New houses	No.	Dec. qtr	8,909	8,482	7,643	6,492	7,954	+12.0
New other residential buildings	No.	Dec. qtr	2,589	3,523	2,893	2,450	2,158	+20.0
Value of all building commenced	\$m	Dec. qtr	1,308.7	1,334.0	1,074.1	1,123.6	1,547.3	-15.4
1993								
Housing finance for owner occupation								
All banks	\$m	March	613.3	541.7	414.6	467.3	422.3	+45.2
Permanent building societies	\$m	March	131.1	113.7	89.3	103.7	100.8	+30.1
Other lenders	\$m	March	30.2	27.9	29.6	33.2	45.6	-33.8
Total	\$m	March	774.5	683.3	533.5	604.2	568.7	+36.2
Interest rates on new housing loans:								
All banks (a)	%	April	10.0	10.0	10.0	10.0	11.0	
Price indexes, Brisbane								
Materials used in house building (Base: 1985-86 = 100.0)								
All groups	Index No.	March	148.6	148.4	148.1	147.6	145.1	+2.4
Materials used in building other than house building (Base: 1979-80 = 100.0)								
Ready-mixed concrete	Index No.	March	267.5	268.1	271.7	270.7	274.8	-2.7
Structural steel	Index No.	March	249.9	249.9	247.1	244.4	236.0	+5.9
All groups	Index No.	March	256.7	256.5	256.2	255.4	252.3	+1.7

(a) Source: Reserve Bank of Australia ... not applicable

NEW DWELLINGS AND LOANS APPROVED, QUEENSLAND



PRICE INDEXES OF MATERIALS, BRISBANE

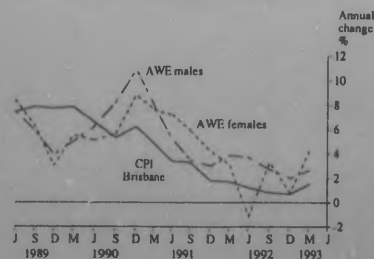


PRICES, WAGES AND CONSUMER SPENDING

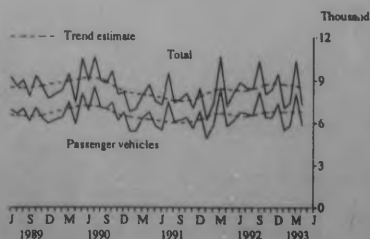
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1993								
Consumer Price Index, Brisbane (Base: 1989-90 = 100.0)								
Food	Index No.	March qtr	109.4	107.2	105.7	106.2	106.3	+2.9
Housing	Index No.	March qtr	100.0	99.0	99.3	100.3	101.6	-1.6
Transportation	Index No.	March qtr	110.6	110.1	110.6	108.6	109.2	+1.3
All groups (a)	Index No.	March qtr	109.1	108.1	106.9	107.0	107.5	+1.5
Average weekly earnings (full-time adult ordinary time), Queensland (b)								
Males	\$	February	590.80	586.20	575.00	581.30	575.10	+2.7
Females	\$	February	502.90	483.70	484.90	469.30	481.70	+4.4
Index of weekly award rates of pay, Queensland (Base: June 1985 = 100.0)								
Full-time adult employees								
Males	Index No.	March	138.5	138.5	138.5	138.5	136.9	+1.2
Females	Index No.	March	139.5	139.2	139.2	139.2	138.4	+0.8
Retail trade, Queensland								
Current prices								
Original series	\$m	April	1,386.6	1,386.5	1,249.1	1,397.2	1,304.0	+6.3
Trend estimate	\$m	April	1,439.6	1,438.4	1,436.8	1,435.5	1,362.1	+5.7
Short-term accommodation, Queensland								
1992								
Licensed hotels, motels, etc. with facilities								
Rooms available	'000	Dec. qtr	39.8	39.4	39.2	38.8	38.9	+2.3
Room nights sold	'000	Dec. qtr	2,104	2,218	1,850	1,765	1,980	+6.2
Room occupancy rate	%	Dec. qtr	57.6	61.2	51.9	50.1	55.4	-
Takings from accommodation	\$m	Dec. qtr	176.5	174.4	144.8	142.5	164.1	+7.6
Self-contained units, flats and houses								
Units available	'000	Dec. qtr	15.7	15.7	15.4	15.4	15.7	-0.1
Unit nights occupied	'000	Dec. qtr	853	963	636	757	851	+0.2
Unit occupancy rate	%	Dec. qtr	59.0	66.6	45.4	54.0	58.9	-
Takings from accommodation	\$m	Dec. qtr	47.7	50.8	33.5	46.3	47.6	+0.2
1993								
New motor vehicle registrations, Queensland								
Passenger vehicles (c)								
Total (d)	No.	April	5,866	8,051	5,796	5,483	5,761	+1.8
Seasonally adjusted	No.	April	7,272	10,362	7,414	7,046	7,177	+1.3
Passenger vehicles (c)								
Total (d)	No.	April	6,581	7,090	6,421	7,205	6,213	+5.9
Trend estimate	No.	April	8,244	8,969	8,115	9,359	7,813	+5.5
Passenger vehicles (c)								
Total (d)	No.	April	6,781	6,761	6,762	6,766	6,628	+2.3
	No.	April	8,584	8,603	8,659	8,707	8,374	+2.2

(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) Formerly 'Car and station wagons'. (d) 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		
			1993					%
All banks (a)								
Total deposits	\$m	March	27,633	27,896	28,048	28,467	25,241	+9.5
Term deposits (b)	\$m	March	12,681	12,932	13,041	13,338	11,617	+9.2
Other deposits	\$m	March	14,952	14,965	15,008	15,129	13,623	+9.8
Other lending (c)	\$m	March	29,094	28,501	27,758	27,432	24,300	+19.7
Building societies								
Lending operations								
Loans advanced	\$m	March	136.0	125.3	97.9	126.3	124.1	+9.6
Lending commitments unused	\$m	March	189.4	173.8	159.3	149.0	144.1	+31.4
Borrowing operations								
Receipts	\$m	March	1,688.5	1,422.1	1,404.0	1,591.7	1,415.1	+19.3
Withdrawals	\$m	March	1,594.4	1,342.8	1,368.4	1,552.8	1,425.9	+11.8
Personal finance commitments								
All banks	\$m	March	235.3	192.8	159.3	185.7	201.5	+16.8
Credit cooperatives	\$m	March	34.3	29.3	27.0	33.9	31.1	+10.3
Finance companies	\$m	March	80.6	72.7	72.5	75.9	77.7	+3.7
Other	\$m	March	9.6	8.5	8.2	10.8	10.8	-11.1
Total	\$m	March	359.7	303.2	267.0	306.3	321.2	+12.0
Commercial finance commitments								
All banks	\$m	March	744.7	832.5	459.7	769.7	663.9	+12.2
Finance companies	\$m	March	139.8	117.7	98.3	128.6	104.4	+33.9
Other	\$m	March	50.7	40.6	30.6	37.0	37.4	+35.6
Total	\$m	March	935.3	990.8	588.6	935.3	805.6	+16.1
Lease finance commitments	\$m	March	101.2	68.1	70.1	94.0	86.3	+17.3

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

