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NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES, AUSTRALIA SEPTEMBER QUARTER 1984 (ACTUAL) OCTOBER TO DECEMBER 1984 (EXPECTED) JANUARY TO JUNE 1985 (EXPECTED)

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MAIN FEATURES

Actual Expenditure

In original current price terms, the revised estimate of new fixed capital expenditure in the September quarter 1984 is $3,635m. In seasonally adjusted constant price terms, the revised estimate is 3.1% lower than the estimate for the June quarter 1984.

Expected Expenditure

In original current price terms, the revised estimate of expected expenditure for the 3 months ending 31 December 1984 is $4,430m. If this is realised it would represent a rise of about 22% over the estimate of actual expenditure for the September quarter 1984. However, in recent years the expectations for the December quarter have not been realised. If this experience is repeated, then in seasonally adjusted terms, expenditure in the December quarter will be about 5% higher than in the September quarter.

Expected expenditure for the six months to June 1985 is $7,644m. Expected expenditure for 1984-85 is about $15,700m, a rise of 6% over the estimate derived from business expectations reported in the June quarter 1984 survey and 17% above the estimate for 1983-84 derived from the September quarter 1983 survey.

EXPLANATORY NOTES

Introduction

This publication contains estimates of actual and expected new fixed capital expenditure by private enterprises in selected industries in Australia. These estimates replace and expand on the preliminary estimates previously published in *New Fixed Capital Expenditure by Private Enterprises in Selected Industries, Australia* (5625.0) released on 22 November 1984.

2. 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 figures obtained from the selected informants (supplemented by allowances for new enterprises not yet included in the sample framework) are used to calculate estimates of new fixed capital expenditure by *all* enterprises in the private sector of the Australian economy falling within the industry scope of the survey.

Scope of the survey

3. This survey aims to measure the value of new fixed capital expenditure by all private enterprises in Australia. But, because of the large numbers involved and other collection difficulties, it is not possible to include in the survey those enterprises primarily engaged in agriculture, forestry, fishing, hunting or community service activities. Estimates of the level of net capital expenditure (i.e. acquisitions less disposals) for the agricultural sector are available for selected years in *Agricultural Sector, Financial Statistics, Australia* (7507.0).

4. Private households and public sector enterprises (i.e. all departments, authorities and other organisations owned and/or controlled by Commonwealth, State or Local Government) are outside the present scope of the survey.

Coverage

5. The coverage of enterprises within the scope of this survey is dependent on the completeness of the ABS central register of economic units. Coverage of enterprises classified to Australian Standard Industrial Classification (ASIC) 1978 edition Divisions B (Mining) and C (Manufacturing) and ASIC Subdivision 48 (Retail Trade) is regarded as largely complete except for some types of very small businesses (e.g. part-time businesses, small businesses operated from private homes). For all other ASIC categories, coverage is good for businesses with at least 4-5 employees but is known to be incomplete for businesses employing less than 4-5 persons. This deficiency mainly affects estimates for industries where there are a large number of businesses of this type (e.g. road transport owner drivers and legal practitioners). The estimates of new fixed capital expenditure for any industry will be deficient to the extent that units within the scope of the survey but not in the lists from which the sample is drawn, have significant capital expenditure in total.

6. Those enterprises classified to construction (ASIC Division E) are within the scope of the survey, but because of current problems of maintaining coverage and other collection difficulties the estimates for this industry are considered insufficiently reliable at present for publication. They are however used in conjunction with data from other sources in the compilation of estimates of private gross fixed capital expenditure for the quarterly and annual national accounts (see paragraph 27).

Classification by industry

7. In order to classify new fixed capital expenditure by industry in these series, each enterprise listed on the ABS central register of economic units (and therefore each selected enterprise) is classified to the Australian Standard Industrial Classification (ASIC) industry in which it *mainly* operates.

8. All of the new fixed capital expenditure of each selected *enterprise* is classified to the enterprise's industry irrespective of the industries to which individual establishments of the enterprise may be classified. A measure of the degree to which enterprise based estimates are indicators of corresponding establishment based estimates is given by the enterprise coverage and specialisation ratios published in *Integrated Economic Censuses: Enterprise Statistics, Details by Industry Class, Australia* (8103.0).

9. The new fixed capital expenditure reported is in respect of additions to the fixed assets owned by the businesses surveyed, whether or not the assets will be used physically by the owner or will be leased to others. Capital expenditure on new assets which are leased to other enterprises is therefore in the industry of the lessor. A large proportion of the fixed assets acquired by the financial, property and business services industry is for lease to enterprises in other industries.

Reporting cycle of successive expectations and realisations

10. A graphical representation of the data reporting cycle is shown at the foot of this page. Businesses' expectations may be affected by subsequent events which may cause revision of plans and affect the timing of construction projects or deliveries of equipment, or their cost, so that expected expenditure and actual expenditure for corresponding periods may differ. Some indication of the predictive value of estimates of expected new fixed capital expenditure is shown in the tables, which compare the successive revised expectations with the subsequently reported actual capital expenditure. See also Graph 3 at the end of this publication.

Speculative construction projects

11. To bring the definitions used in this survey into line with those used in other ABS statistical collections, the definition of new fixed capital expenditure used in the December quarter 1982 and subsequent surveys was changed in respect of the treatment of speculative construction projects. The value of unsold, speculatively built construction projects, previously regarded as fixed tangible assets of the builder/property developer, is now regarded as stocks (of the builder/property developer). Commencing with the estimates collected in January/February 1983, the value of additions to unsold, speculatively built construction projects (whether completed or not) is regarded as additions to stocks (rather than new fixed capital expenditure) and is therefore excluded from the estimates in this publication. Expenditure on the *purchase* of speculatively built construction projects is now regarded as new fixed capital expenditure of the purchaser, at the time of purchase. This change has resulted in a break in the series for new buildings and structures for the finance, property and business services industry (and consequent aggregates).

12. To assist users in interpreting estimates of actual new fixed capital expenditure, data collected in the June, September and December 1982 surveys were used to

SURVEY OF NEW FIXED CAPITAL EXPENDITURE—REPORTING CYCLE

<table>
<tr><th></th><th colspan="11">Period to which reported data relate—</th></tr>
<tr><th>Time of data reporting</th><th>Dec. qtr 1983</th><th>Mar. qtr 1984</th><th>June qtr 1984</th><th>Sept. qtr 1984</th><th>Dec. qtr 1984</th><th>Mar. qtr 1985</th><th>June qtr 1985</th><th>Sept. qtr 1985</th><th>Dec. qtr 1985</th><th>Mar. qtr 1986</th><th>June qtr 1986</th></tr>
<tr><td>April-May 1984</td><td></td><td>(a)</td><td>(b)</td><td colspan="4">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>July-Aug. 1984</td><td></td><td></td><td>(a)</td><td colspan="2">(b)</td><td colspan="2">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Oct.-Nov. 1984</td><td></td><td></td><td></td><td>(a)</td><td>(b)</td><td colspan="2">(c)</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Jan.-Feb. 1985</td><td></td><td></td><td></td><td></td><td>(a)</td><td colspan="2">(b)</td><td colspan="4">(c)</td></tr>
<tr><td>Apr.-May 1985</td><td></td><td></td><td></td><td></td><td></td><td>(a)</td><td>(b)</td><td colspan="4">(c)</td></tr>
</table>

(a) Represents estimate of actual expenditure for the quarter prior to time of reporting. (b) and (c) represent estimates of expected expenditure, at the time of reporting, for the current and subsequent periods respectively.

compile estimates of expenditure on new buildings and structures by the finance, property and business services industry on both the old and the revised bases. For each of these quarters, the difference between the estimates was approximately $200 million. However, because the accuracy of the estimation of this difference cannot be assessed with confidence, due care should be taken in using it as a basis for adjusting the actual new fixed capital expenditure estimates shown in this publication, especially for quarters other than June, September and December quarters 1982.

13. To assist users in interpreting the series of expected new fixed capital expenditure for 1983-84, Tables 8 and 9 contain approximate estimates of data in respect of 1982-83 on the new basis. These estimates are shown in brackets and are rounded to the nearest $50m (or 0.5 per cent) because it is considered that greater precision is not warranted, in view of the nature of the estimation process. Therefore due care should be taken with the use of these estimates. Comparable statistics have not been derived for any period prior to 1982-83.

Description of terms

14. *Enterprise.* For statistical purposes, the concept of an enterprise is broadly that of a unit comprising all the operations in Australia of a single operating legal entity, e.g. company, partnership, sole proprietor.

15. *New fixed capital expenditure* refers to expenditure on new fixed tangible assets including major improvements, alterations and additions. In general, this is expenditure charged to fixed tangible assets accounts excluding expenditure on second-hand assets unless these are imported for the first time from overseas. This approach gives an approximate measure of gross fixed capital formation.

16. Certain estimates are dissected by type of asset:

(a) *New buildings and structures.* Includes industrial and commercial buildings, houses, flats and home units, etc., water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land development and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also includes mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction, and other developmental operations undertaken primarily for commencing or extending production). Excludes purchases of land or existing buildings.

(b) *Other new capital equipment.* Includes plant, machinery, vehicles, electrical apparatus, office equipment, furniture, fixtures and fittings not forming an integral part of buildings, durable containers, special tooling, etc. Also includes goods imported for the first time whether previously used outside Australia or not. Excludes goods previously used in Australia.

Accruals basis

17. Respondents have been asked to report all expenses *incurred* (except capitalised interest) during the period under review in acquiring new fixed tangible assets (including design, technical and legal fees and assembly, installation and transport costs) irrespective of when the *payments* are made.

Seasonal adjustments

18. The quarterly actual new fixed capital expenditure series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

19. Seasonal adjustment may be carried out by various methods and the results may vary slightly according to the procedure adopted. Accordingly, seasonally adjusted statistics are in fact only estimates and should not be regarded as in any way definitive. In interpreting particular seasonally adjusted statistics it is important, therefore, to bear in mind the methods by which they have been derived and the limitations to which the methods used are subject. Particular care should be taken in interpreting quarter to quarter movements in the adjusted figures in this publication, especially for detailed industry estimates and type of asset dissections.

20. Following the June quarter each year, the seasonally adjusted series are reanalysed to take into account the latest available data. The nature of the seasonal adjustment process is such that the mganitude of some revisions resulting from this annual reanalysis may be quite significant, especially for data for more recent quarters. For this reason, additional care should be exercised when interpreting movements in seasonally adjusted data for recent quarters.

21. It should be noted that the seasonally adjusted figures necessarily reflect the sampling and other errors to which the original figures are subject.

22. Details of the seasonal adjustment methods used, together with selected measures of variability for these series are given in *Seasonally Adjusted Indicators, Australia* (1308.0).

Estimates at average 1979-80 prices

23. Estimates at average 1979-80 prices are presented, by type of asset, in both original and seasonally adjusted terms in Table 3. The deflators used to revalue the current price estimates are the price deflators compiled for the new fixed assets components of the national accounts aggregates 'Private gross fixed capital expenditure on non-dwelling construction' and 'Private gross fixed capital expenditure on equipment'.

Reliability of the estimates

24. Since estimates are based on information obtained from a sample drawn from units in the surveyed population, the estimates and the movements derived from them are subject to sampling variability; that is, they may differ from the figures that would have been produced if all units had been included in the survey. One measure of the likely difference is given by the *standard error*, which indicates the extent to which an estimate might have varied by chance because only a sample of units was included. There are about two chances in three that a sample estimate will differ by less than one standard error from the figure that would have been obtained if all units had been included, and about nineteen chances in twenty that the difference will be less than two standard errors.

Another measure of sampling variability is the *relative standard error* which is obtained by expressing the standard error as a percentage of the estimate to which it refers. The relative standard error is a useful measure in that it provides an immediate indication of the percentage errors likely to have occurred due to sampling, and thus avoids the need to refer also to the size of the estimate. The sample estimates of quarter to quarter movement in the value of new fixed capital expenditure are also subject to sampling variability. The relative standard error of the estimate of movement is expressed as a percentage of the quarterly estimate of the level of capital expenditure.

25. Tables 10 and 11 each present a summary of relative standard errors for certain estimates of level and of movement for actual expenditure. Relative standard errors for estimates of expected capital expenditure are comparable to those for corresponding estimates of actual expenditure. Examples of the use of relative standard errors from Tables 10 and 11 are as follows:

(a) *Estimates of level.* Actual new fixed capital expenditure for total new buildings and structures in June quarter 1983 was $951.1m (from Table 4) and the applicable relative standard error is 4.4 per cent (from Table 10). There are 2 chances in 3 that a complete collection would give an estimate within one standard error of the sample estimate (i.e. in the range $909.3m to $992.9m) and 19 chances in 20 that the 'true' estimate would be within two standard errors of the sample estimate (i.e. in the range $867.4m to $1,034.8m).

(b) *Estimates of movement.* The derived seasonally adjusted estimate of quarterly movement to December quarter 1983 for the food, beverages and tobacco industry was -$7.4m from a September estimate of $159.2m (from Table 5). The applicable relative standard error is 4.8 per cent (from Table 11). The relative standard error is expressed as a percentage of the earlier quarter's estimate of level and in this case means there are 2 chances in 3 that a complete collection would have given an estimate of movement in the range of -$15.0m to +$0.2m and 19 chances in 20 that the 'true' estimate of movement would have been in the range -$22.6m to +$7.8m.

26. The imprecision due to sampling, which is measured by the standard error, is not of course the only type of inaccuracy to which the estimates are subject. Other inaccuracies, referred to collectively as non-sampling error, may occur because of imperfections in reporting by respondents, deficiencies in the central register of economic units from which the sample is selected and deficiencies in the allowance made each quarter for the probable commencement of new enterprises since the sample was selected.

Comparison with other statistics published by the ABS

27. The statistics for new fixed capital expenditure shown in this publication differ from estimates of private gross fixed capital expenditure shown in Australian National Accounts publications for the following reasons:

(a) The national accounts estimates incorporate data from other sources as well as information from the capital expenditure survey. For example, income tax tabulations provide the benchmark data for estimating the national accounts private gross fixed capital expenditure on 'equipment' and the ABS's quarterly building collection is the main data source for estimating the national accounts 'dwellings' item.

(b) The national accounts estimates include the capital expenditure by private enterprises classified to the agriculture, forestry, fishing and hunting, construction and community services industries and the capital expenditure on dwellings by households, statistics of which are excluded from this publication (see paragraphs 3 and 4).

(c) The national accounts estimates include the value of work done on speculative construction projects as the work is put into place. This treatment is the same as that used in the Survey of New Fixed Capital Expenditure up to the September quarter 1982. However, from the December quarter 1982 the value of work done on speculative construction projects in this survey is only regarded as new fixed capital expenditure when the project is sold (see paragraphs 11-13)

(d) For 'equipment' the national accounts estimates relate to acquisitions less disposals of all fixed tangible assets whereas the survey figures are acquisitions of *new* fixed tangible assets only.

28. The statistics shown in this publication will also differ from some of the statistics derived from the ABS's economic censuses for the following reasons:

(a) The statistics shown in this publication are derived from a sample survey and consequently are subject to sampling variability.

(b) These statistics relate to enterprise units whereas statistics in some other ABS publications (e.g. *Manufacturing Establishments, Details of Operations by Industry Class, Australia,* (8203.0)) relate to establishments.

(c) The fixed capital expenditure statistics published in the economic census publications are acquisitions less disposals of all fixed tangible assets whereas the survey figures published herein are acquisitions of *new* fixed tangible assets only.

Related publications

29. Users may also wish to refer to the following publications:

Australian National Accounts, National Income and Expenditure, 1982-83 (5204.0) ($4.50, $5.80 incl. postage)

Quarterly Estimates of National Income and Expenditure, Australia, (5206.0)—*issued quarterly (Annual subscriptions $6.70)*

Australian National Accounts, Concepts, Sources and Methods (5216.0) ($4.00, $5.00 incl. postage)

Enterprise Statistics, Details by Industry Subdivision, Australia, 1980-81 (8107.0)

Enterprise Statistics, Details by InJustry Class, Australia, 1980-81 (8103.0) ($3.30, $4.50 incl. postage)

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

- *Manufacturing Establishments, Details of Operations by Industry Class, Australia, 1982-83* (8203.0) ($2.50, $3.70 incl. postage)

Census of Mining Establishments, Details of Operations by Industry Class, Australia, 1982-83 (8402.0)

30. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

..	not applicable
n.y.a.	not yet available
r	figure or series revised since previous issue
n.e.c.	not elsewhere classified
ASIC	Australian Standard Industrial Classification 1978 edition
——	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)

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TABLE 1. NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A) AND TYPE OF ASSET
ACTUAL EXPENDITURE SEPTEMBER QUARTER 1984 AND EXPECTED EXPENDITURE (B) FOR
3 MONTHS ENDING 31 DECEMBER 1984 AND FOR 6 MONTHS ENDING 30 JUNE 1985
($ MILLION)

PERIOD	NEW BUILDINGS AND STRUCTURES (C)					OTHER NEW CAPITAL EQUIPMENT					TOTAL NEW FIXED CAPITAL EXPENDITURE				
	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)
ACTUAL EXPENDITURE -															
3 MONTHS ENDED 30 SEPT. 1984	215.3	96.2	287.6	268.5	867.7	299.1	694.5	1,202.9	570.6	2,767.1	516.4	790.7	1,490.5	839.2	3,636.7
EXPECTED EXPENDITURE -															
3 MONTHS ENDING 31 DEC. 1984	261.6	130.2	306.4	379.2	1,077.6	395.2	880.7	1,476.8	599.5	3,352.1	656.8	1,010.9	1,783.1	978.7	4,429.5
6 MONTHS ENDING 30 JUNE 1985	398.3	305.7	543.0	525.6	1,772.6	702.2	1,721.7	2,641.1	806.1	5,871.1	1,100.5	2,027.4	3,184.1	1,331.5	7,643.5

(A) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (B) REPORTED CONCURRENTLY WITH ACTUAL EXPENDITURE DATA IN THE LATEST SURVEY, SEE PARAGRAPH 10 OF THE EXPLANATORY NOTES. (C) INCLUDES MINE DEVELOPMENT. (D) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 2. NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A) - ACTUAL EXPENDITURE SEPTEMBER QUARTER 1984 AND
EXPECTED EXPENDITURE (B) FOR 3 MONTHS ENDING 31 DECEMBER 1984 AND FOR 6 MONTHS ENDING 30 JUNE 1985
($ MILLION)

PERIOD	MINING	MANUFACTURING									FINANCE ETC (G)	OTHER SELECTED INDUSTRIES						TOTAL (K)
	(11-16)	FOOD BEVER-AGES AND TOBACCO (21)	TEXTILES, CLOTHING AND FOOTWEAR (23,24)	PAPER AND PRINTING (C) (26)	CHEMICALS PETROLEUM AND COAL PRODUCTS (D) (27)	BASIC METAL PRODUCTS (29)	TRANS-PORT EQUIP-MENT (32)	FABRI-CATED METAL PRODUCTS (E) (31,33)	OTHER MANU-FACTURING (F) (25,28, 34)	TOTAL MANU-FACTURING (21-34)	(61-63)	ELEC-TRICITY, GAS AND WATER (H) (36,37)	WHOLE-SALE TRADE (47)	RETAIL TRADE (48)	TRANS-PORT AND STORAGE (I) (51-55)	OTHER NON MANU-FACTURING (J) (56, 91-93)	TOTAL OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	(11-37, 47-63, 91-93)
ACTUAL EXPENDITURE -																		
3 MONTHS ENDED 30 SEPT. 1984	516.4	174.5	28.2	46.5	83.1	163.6	81.3	96.2	117.3	790.7	1,490.5	14.5	173.9	190.3	251.0	209.4	839.2	3,636.7
EXPECTED EXPENDITURE -																		
3 MONTHS ENDING 31 DEC. 1984	656.8	221.0	32.3	119.4	119.0	180.1	101.6	129.9	108.7	1,010.9	1,783.1	19.8	277.6	205.8	219.8	255.8	978.7	4,429.5
6 MONTHS ENDING 30 JUNE 1985	1,100.5	362.1	59.0	208.3	200.9	527.8	274.6	263.7	201.2	2,027.4	3,184.1	29.0	381.2	260.8	242.0	418.4	1,331.5	7,643.5

(A) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (B) REPORTED CONCURRENTLY WITH ACTUAL EXPENDITURE DATA IN THE LATEST SURVEY, SEE PARAGRAPH 10. (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) FINANCE, PROPERTY AND BUSINESS SERVICES. (H) ELECTRICITY, GAS, WATER, SEWERAGE AND DRAINAGE. (I) ROAD, RAIL AND AIR TRANSPORT, SHIPPING, STEVEDORING AND STORAGE. (J) COMMUNICATIONS, ENTERTAINMENT, RECREATION, RESTAURANTS, HOTELS AND PERSONAL SERVICES. (K) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 3. ACTUAL NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A) AND TYPE OF ASSET
AT AVERAGE 1979-80 PRICES (B)
ORIGINAL AND SEASONALLY ADJUSTED SERIES
($ MILLION)

TYPE OF ASSET	1982-83		1983-84				1984-85
	MARCH QTR	JUNE QTR	SEPT QTR	DEC. QTR	MARCH QTR	JUNE QTR	SEPT QTR
ORIGINAL							
NEW BUILDINGS AND STRUCTURES (C)	583.1	650.5	558.1	619.5	485.8	586.3	553.4
OTHER NEW CAPITAL EQUIPMENT	1,860.5	r 2,305.7	2,004.5	2,006.7	1,772.0	2,280.3	1,987.9
TOTAL SELECTED INDUSTRIES (A)	2,443.6	r 2,956.2	2,562.6	2,626.2	2,257.8	2,866.6	2,541.3
SEASONALLY ADJUSTED r							
NEW BUILDINGS AND STRUCTURES (C)	669.7	636.0	562.1	553.7	570.3	571.8	550.7
OTHER NEW CAPITAL EQUIPMENT	2,141.4	2,129.3	2,030.1	1,893.8	2,042.5	2,090.4	2,028.7
TOTAL SELECTED INDUSTRIES (A)	2,811.1	2,765.3	2,592.2	2,447.5	2,612.8	2,662.2	2,579.4

(A) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION. (B) SEE PARAGRAPH 22 OF THE EXPLANATORY NOTES. (C) INCLUDES MINE DEVELOPMENT.

TABLE 4. ACTUAL NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A) AND TYPE OF ASSET
ORIGINAL AND SEASONALLY ADJUSTED SERIES AND PERCENTAGE CHANGE IN SEASONALLY ADJUSTED SERIES (B)

PERIOD	NEW BUILDINGS AND STRUCTURES (C)					OTHER NEW CAPITAL EQUIPMENT					TOTAL NEW FIXED CAPITAL EXPENDITURE				
	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (11-37, 47-63, 91-93)
ORIGINAL ($ MILLION)															
1982-83-															
DECEMBER	485.8	203.3	187.4	293.2	1,169.7	536.7	949.9	1,129.9	550.2	3,166.6	1,022.4	1,153.2	1,317.3	843.4	4,336.2
MARCH	384.6	132.9	168.9	177.9	864.3	398.7	708.6	931.6	383.5	2,422.4	783.3	841.5	1,080.5	561.4	3,266.8
JUNE	350.8	120.1	204.0	276.3	951.1	375.4	724.3	r 1,390.4	659.5	r 3,149.6	726.2	844.4	r 1,594.4	935.8	r 4,100.7
1983-84-															
SEPTEMBER	288.7	107.5	194.6	231.8	822.6	334.7	650.4	1,139.8	607.1	2,732.1	623.4	757.9	1,334.3	839.0	3,554.7
DECEMBER	279.1	115.4	262.0	276.4	932.9	360.6	697.4	1,138.8	548.4	2,745.2	639.7	812.8	1,400.8	824.9	3,678.2
MARCH	221.9	90.7	190.8	237.4	740.9	263.5	593.9	1,056.4	482.1	2,395.8	485.4	684.6	1,247.2	719.5	3,136.7
JUNE	230.2	106.2	258.9	312.4	907.6	328.9	672.4	1,472.5	673.0	3,146.8	559.0	778.6	1,731.3	985.4	4,054.4
1984-85-															
SEPTEMBER	215.3	96.2	287.6	268.5	867.7	299.1	694.4	1,202.9	570.6	2,767.1	514.4	790.7	1,490.5	839.2	3,634.7
SEASONALLY ADJUSTED ($ MILLION) r															
1982-83-															
DECEMBER	441.3	178.0	172.5	251.0	1,042.8	462.5	863.7	1,114.0	522.9	2,963.1	903.8	1,041.7	1,286.5	773.9	4,005.9
MARCH	421.7	146.5	182.4	219.1	969.7	457.9	789.4	1,082.9	458.0	2,788.2	879.6	935.9	1,265.3	677.1	3,757.9
JUNE	363.5	115.6	196.8	274.0	929.9	374.3	700.9	1,223.4	610.1	2,908.7	717.8	816.5	1,420.2	884.1	3,838.6
1983-84-															
SEPTEMBER	299.0	117.7	183.1	228.7	828.5	366.5	665.5	1,151.6	603.4	2,767.0	665.5	783.2	1,334.7	832.1	3,595.5
DECEMBER	253.8	101.5	241.3	237.2	833.8	312.6	640.9	1,125.0	512.2	2,590.7	566.4	742.4	1,366.3	749.4	3,424.5
MARCH	242.1	99.2	235.6	292.8	869.7	301.0	658.7	1,233.3	568.5	2,761.5	543.1	757.9	1,468.9	861.3	3,631.2
JUNE	226.6	102.7	247.1	308.8	885.2	326.0	653.3	1,285.3	620.2	2,884.8	552.6	756.0	1,532.4	929.0	3,770.0
1984-85-															
SEPTEMBER	222.6	105.1	270.7	264.9	863.3	310.5	710.6	1,223.7	580.1	2,824.4	533.1	815.7	1,493.9	845.0	3,687.7
PERCENTAGE CHANGE (SEASONALLY ADJUSTED SERIES) (B) r															
1982-83-															
DECEMBER	-3	-19	-56	-2	-21	10	-3	4	16	4	3	-6	-12	9	-6
MARCH	-4	-18	6	-13	-7	-1	-9	-3	-12	-6	-3	-10	-2	-13	-6
JUNE	-19	-21	8	25	-4	-18	-11	13	33	4	-18	-13	12	31	2
1983-84-															
SEPTEMBER	-13	2	-7	-17	-11	-7	-5	-6	-1	-5	-10	-4	-6	-6	-6
DECEMBER	-15	-14	32	4	1	-10	-4	-2	-15	-6	-12	-5	2	-10	-5
MARCH	-5	-2	-2	23	4	-4	3	10	11	7	-4	2	8	15	6
JUNE	-6	4	5	5	2	8	-1	4	9	4	2	0	4	8	4
1984-85-															
SEPTEMBER	-2	2	10	-14	-2	-5	9	-5	-6	-2	-4	8	-3	-9	-2

(A) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (B) CHANGE FROM SEASONALLY ADJUSTED ACTUAL EXPENDITURE IN PRECEDING PERIOD. (C) INCLUDES MINE DEVELOPMENT. (D) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 5. ACTUAL NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A)
ORIGINAL AND SEASONALLY ADJUSTED SERIES
($ MILLION)

PERIOD	MINING (11-16)	MANUFACTURING: FOOD BEVERAGES AND TOBACCO (21)	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)	FINANCE ETC (F) (61-63)	OTHER SELECTED INDUSTRIES: ELECTRICITY, GAS AND WATER (G) (36,37)	WHOLESALE TRADE (47)	RETAIL TRADE (48)	TRANSPORT AND STORAGE (H) (51-55)	OTHER NON MANUFACTURING (I) (56, 91-93)	TOTAL OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (J) (11-37, 47-63, 91-93)
ORIGINAL																		
1982-83-																		
DECEMBER	1,022.4	177.8	20.3	118.1	129.6	457.2	71.5	93.1	105.6	1,153.2	1,317.3	16.6	235.0	225.7	234.1	131.9	843.4	4,336.7
MARCH	783.3	140.4	23.3	63.6	116.2	268.5	45.0	107.9	76.7	841.5	1,080.5	8.0	142.3	119.6	164.3	127.2	561.4	3,266.8
JUNE	726.2	167.7	20.1	51.7	118.9	245.9	56.0	98.6	87.5	846.4	r 1,594.6	9.3	178.5	200.1	393.5	154.3	935.8	r 4,100.7
1983-84-																		
SEPTEMBER	623.6	150.2	21.6	43.0	110.1	201.6	46.0	84.0	81.5	737.9	1,334.3	10.2	186.5	233.6	280.5	128.1	839.0	3,534.7
DECEMBER	639.7	166.5	30.5	70.0	116.4	207.5	65.0	77.1	79.8	812.8	1,400.8	12.1	175.6	200.8	230.1	206.6	824.9	3,678.2
MARCH	485.4	134.5	27.7	68.3	81.3	150.9	54.3	82.5	85.2	684.6	1,247.2	12.2	146.0	191.9	210.5	158.9	719.5	3,136.7
JUNE	559.0	169.3	23.8	112.2	80.3	145.1	79.8	81.0	87.1	778.6	1,731.3	16.1	301.4	233.1	218.6	218.3	985.6	4,054.4
1984-85-																		
SEPTEMBER	514.4	174.5	28.2	66.5	83.1	143.6	81.3	96.2	117.3	790.7	1,690.5	14.5	173.8	190.3	251.0	209.6	839.2	3,834.7
SEASONALLY ADJUSTED r																		
1982-83-																		
DECEMBER	903.8	162.3	20.0	97.8	118.0	387.2	67.9	89.0	99.5	1,041.7	1,286.5	15.2	225.2	218.4	206.8	108.8	773.9	4,005.9
MARCH	879.6	154.8	22.6	76.7	135.6	290.3	51.3	113.8	82.0	935.9	1,265.3	9.9	182.3	133.2	206.0	149.7	677.1	3,757.9
JUNE	717.8	159.0	19.2	52.2	115.7	239.1	51.1	93.2	87.0	816.5	1,420.2	8.8	163.7	200.0	364.5	147.1	886.1	3,838.6
1983-84-																		
SEPTEMBER	665.5	159.2	23.8	44.5	108.3	212.7	65.1	87.9	81.7	783.2	1,334.7	9.8	175.9	220.4	288.4	142.6	837.1	3,595.5
DECEMBER	566.4	151.8	30.1	57.2	106.4	184.6	61.9	74.9	75.5	742.4	1,364.3	11.1	169.3	195.5	201.8	171.7	749.4	3,426.5
MARCH	543.1	149.0	26.5	83.6	94.1	167.4	61.7	85.6	90.2	757.9	1,468.9	15.0	187.6	210.8	260.2	187.7	861.3	3,631.2
JUNE	552.6	160.0	22.8	112.9	78.3	141.6	75.4	77.7	87.3	756.0	1,532.6	13.4	274.4	231.6	202.7	206.9	929.0	3,770.0
1984-85-																		
SEPTEMBER	533.1	185.1	31.3	69.1	81.7	151.1	80.2	99.8	117.4	815.7	1,493.9	13.8	159.3	179.6	258.2	234.3	865.0	3,687.7

(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) FINANCE, PROPERTY AND BUSINESS SERVICES. (G) ELECTRICITY, GAS, WATER, SEWERAGE AND DRAINAGE. (H) ROAD, RAIL AND AIR TRANSPORT, SHIPPING, STEVEDORING AND STORAGE. (I) COMMUNICATION, ENTERTAINMENT, RECREATION, RESTAURANTS, HOTELS AND PERSONAL SERVICES. (J) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 6. SHORT TERM EXPECTED (A) AND SUBSEQUENTLY REPORTED ACTUAL NEW FIXED CAPITAL EXPENDITURE BY TYPE OF ASSET, 6 MONTHS ENDING 31 DECEMBER AND 30 JUNE

FINANCIAL YEAR	6 MONTHS ENDING 31 DECEMBER				6 MONTHS ENDING 30 JUNE			
	EXPECTED EXPENDITURE (A) ($M)	PERCENTAGE CHANGE OVER PREVIOUS YEAR'S ESTIMATE (B)	SUBSEQUENT ACTUAL EXPENDITURE ($M)	RATIO OF ACTUAL TO EXPECTED EXPENDITURE	EXPECTED EXPENDITURE (A) ($M)	PERCENTAGE CHANGE OVER PREVIOUS YEAR'S ESTIMATE (B)	SUBSEQUENT ACTUAL EXPENDITURE ($M)	RATIO OF ACTUAL TO EXPECTED EXPENDITURE
			NEW BUILDINGS AND STRUCTURES (C)					
1979-80	1,281.9	7.1	1,207.5	0.94	1,399.9	18.4	1,224.1	0.87
1980-81	1,676.8	30.8	1,663.5	0.99	2,194.8	56.8	1,877.6	0.86
1981-82	2,439.0	45.5	2,338.3	0.96	2,793.1	27.3	2,327.8	0.83
1982-83(D)	2,837.0	16.3	2,484.4	0.88	2,094.1	-25.0	1,795.4	0.86
1983-84	1,729.3	-39.0	1,755.5	1.02	1,730.9	-17.3	1,648.5	0.95
1984-85	2,001.0	15.7	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
			OTHER NEW CAPITAL EQUIPMENT					
1979-80	3,237.3	5.9	3,326.8	1.03	3,701.8	20.6	3,552.6	0.96
1980-81	4,419.5	36.5	4,410.0	1.00	4,846.0	30.9	4,791.5	0.99
1981-82	5,611.8	27.0	5,532.9	0.99	5,888.9	21.5	5,843.9	0.99
1982-83	6,122.1	9.1	5,953.8	0.97	5,619.1	-4.6	r 5,572.0	r 0.99
1983-84	5,406.1	-11.7	5,477.3	1.01	5,251.4	-6.5	5,542.6	1.06
1984-85	5,821.9	7.7	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
			TOTAL NEW FIXED CAPITAL EXPENDITURE (E)					
1979-80	4,519.2	6.3	4,534.4	1.00	5,101.7	20.0	4,776.7	0.94
1980-81	6,096.3	34.9	6,073.5	1.00	7,040.8	38.0	6,669.0	0.95
1981-82	8,050.8	32.1	7,871.2	0.98	8,682.0	23.3	8,171.6	0.94
1982-83(D)	8,959.1	11.3	8,438.1	0.94	7,713.2	-11.2	r 7,367.5	r 0.96
1983-84	7,135.4	-20.4	7,232.9	1.01	6,982.3	-9.5	7,191.1	1.03
1984-85	7,822.8	9.6	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.

(A) ESTIMATES OF SHORT TERM EXPECTED EXPENDITURE ARE BASED ON DATA REPORTED DURING THE FIRST AND SECOND MONTH OF THE PERIOD TO WHICH IT RELATES, SEE PARAGRAPH 10 OF THE EXPLANATORY NOTES. (B) REFERS TO PERCENTAGE CHANGE OF EXPECTED EXPENDITURE OVER THE ESTIMATE OF SHORT TERM EXPECTED EXPENDITURE FOR THE CORRESPONDING 6 MONTHS OF THE PREVIOUS FINANCIAL YEAR. (C) INCLUDES MINE DEVELOPMENT. (D) COMMENCING WITH THE DECEMBER QUARTER 1982 SURVEY, SOME DATA HAVE BEEN COMPILED ON A DIFFERENT CONCEPTUAL BASIS THAN FOR EARLIER QUARTERS. SEE PARAGRAPHS 11 TO 13 OF THE EXPLANATORY NOTES. (E) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 7. SHORT TERM EXPECTED (A) AND SUBSEQUENTLY REPORTED ACTUAL NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (B) AND TYPE OF ASSET, 6 MONTHS ENDING 31 DECEMBER AND 30 JUNE
($ MILLION)

FINANCIAL YEAR	6 MONTHS ENDING 31 DECEMBER						6 MONTHS ENDING 30 JUNE					
	EXPECTED EXPENDITURE (A)			ACTUAL EXPENDITURE			EXPECTED EXPENDITURE (A)			ACTUAL EXPENDITURE		
	BUILDINGS (C)	OTHER (D)	TOTAL	BUILDINGS (C)	OTHER (D)	TOTAL	BUILDINGS (C)	OTHER (D)	TOTAL	BUILDINGS (C)	OTHER (D)	TOTAL
MINING (11-16)												
1979-80	272.0	310.3	582.3	229.2	273.0	502.1	281.2	332.2	613.5	267.5	311.8	579.3
1980-81	483.4	467.2	950.6	392.8	400.7	793.5	656.4	524.0	1,181.4	629.0	435.2	1,064.2
1981-82	812.4	657.7	1,470.1	758.2	515.5	1,273.7	1,047.5	751.3	1,798.8	781.0	734.6	1,515.8
1982-83	1,141.1	841.7	1,982.9	925.9	946.0	1,871.7	931.0	1,024.2	1,955.2	735.4	774.1	1,509.5
1983-84	630.5	958.0	1,588.4	567.8	695.3	1,263.3	566.6	823.6	1,390.1	452.1	592.4	1,044.6
1984-85	479.0	659.8	1,138.8	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
MANUFACTURING (21-34)												
1979-80	280.9	1,025.1	1,306.0	230.1	1,002.9	1,233.0	328.4	1,221.0	1,549.3	263.7	1,041.1	1,304.8
1980-81	344.3	1,546.1	1,890.4	399.6	1,415.3	1,814.9	526.6	1,704.2	2,230.8	389.4	1,511.4	1,900.8
1981-82	454.7	1,939.2	2,393.8	422.9	1,769.4	2,192.3	524.6	2,071.1	2,595.7	480.0	1,806.1	2,286.1
1982-83	435.7	1,967.9	2,403.6	402.6	1,818.5	2,221.1	353.3	1,496.5	1,849.8	253.0	1,432.9	1,685.9
1983-84	237.0	1,416.0	1,653.1	222.9	1,347.8	1,570.7	212.4	1,456.1	1,668.5	196.9	1,266.3	1,463.2
1984-85	272.2	1,666.6	1,938.9	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)												
1979-80	383.5	1,358.0	1,741.3	383.6	1,390.0	1,773.7	373.1	1,500.3	1,873.4	352.0	1,583.4	1,935.4
1980-81	435.0	1,637.5	2,072.5	468.4	1,786.3	2,254.8	560.3	1,831.1	2,391.5	508.5	1,906.1	2,414.6
1981-82	550.3	1,870.8	2,421.2	665.4	2,027.2	2,692.6	746.8	2,206.9	2,953.7	638.1	2,209.1	2,847.2
1982-83(E)	756.7	2,364.7	3,121.4	602.3	2,184.2	2,786.5	364.3	2,222.7	2,587.1	352.9	r 2,322.0	r 2,674.9
1983-84	347.9	2,078.3	2,426.3	456.6	2,278.6	2,735.1	425.0	2,149.8	2,574.8	449.7	2,528.9	2,978.5
1984-85	562.1	2,477.1	3,039.2	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
OTHER SELECTED INDUSTRIES (36,37,47-56,91-93)												
1979-80	345.5	543.9	889.4	364.7	660.9	1,025.6	417.2	648.3	1,065.5	341.0	616.2	957.2
1980-81	414.1	768.7	1,182.8	402.7	807.7	1,210.3	451.4	785.7	1,237.1	350.7	938.8	1,289.5
1981-82	621.6	1,144.1	1,765.7	491.7	1,220.9	1,712.6	474.2	859.6	1,333.8	428.7	1,093.9	1,522.7
1982-83	503.5	947.8	1,451.3	553.7	1,005.2	1,558.9	445.3	875.7	1,321.0	454.2	1,043.0	1,497.2
1983-84	513.9	953.7	1,467.6	508.2	1,155.5	1,663.9	527.0	821.9	1,348.9	549.8	1,155.1	1,704.9
1984-85	687.6	1,018.4	1,706.0	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.
TOTAL SELECTED INDUSTRIES (11-37,47-63,91-93) (F)												
1979-80	1,281.9	3,237.3	4,519.2	1,207.5	3,326.8	4,534.4	1,399.9	3,701.8	5,101.7	1,224.1	3,552.6	4,776.7
1980-81	1,676.8	4,419.5	6,096.3	1,663.5	4,410.0	6,073.5	2,196.8	4,846.0	7,040.8	1,877.6	4,791.5	6,669.0
1981-82	2,439.0	5,611.8	8,050.8	2,338.3	5,532.9	7,871.2	2,793.1	5,888.9	8,682.0	2,327.8	5,843.9	8,171.6
1982-83(E)	2,837.0	6,122.1	8,959.1	2,484.4	5,953.8	8,438.1	2,094.1	5,619.1	7,713.2	1,795.4	r 5,572.0	r 7,367.5
1983-84	1,729.3	5,406.1	7,135.4	1,755.5	5,477.3	7,232.9	1,730.9	5,251.4	6,982.3	1,648.5	5,542.6	7,191.1
1984-85	2,001.0	5,821.9	7,822.8	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.	N.Y.A.

(A) ESTIMATES OF SHORT TERM EXPECTED EXPENDITURE ARE BASED ON DATA REPORTED DURING THE FIRST AND SECOND MONTH OF THE PERIOD TO WHICH IT RELATES, SEE PARAGRAPH 10 OF THE EXPLANATORY NOTES. (B) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (C) NEW BUILDINGS AND STRUCTURES, INCLUDING MINE DEVELOPMENT. (D) OTHER NEW CAPITAL EQUIPMENT. (E) COMMENCING WITH THE DECEMBER QUARTER 1982 SURVEY, SOME DATA HAVE BEEN COMPILED ON A DIFFERENT CONCEPTUAL BASIS THAN FOR EARLIER QUARTERS. SEE PARAGRAPHS 11 TO 13 OF THE EXPLANATORY NOTES. (F) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 8. ACTUAL AND EXPECTED NEW FIXED CAPITAL EXPENDITURE, BY TYPE OF ASSET, FINANCIAL YEARS

FINANCIAL YEAR	ESTIMATES OF FINANCIAL YEAR (A), NEW FIXED CAPITAL EXPENDITURE COMPRISING						
	12 MONTH EXPECTATION AS REPORTED IN JAN-FEB OF PREVIOUS FINANCIAL YEAR	12 MONTH EXPECTATION AS REPORTED IN APRIL-MAY OF PREVIOUS FINANCIAL YEAR	12 MONTH EXPECTATION AS REPORTED IN JULY-AUG	3 MONTH ACTUAL AND 9 MONTH EXPECTATION AS REPORTED IN OCT-NOV	6 MONTH ACTUAL AND 6 MONTH EXPECTATION AS REPORTED IN JAN-FEB	9 MONTH ACTUAL AND 3 MONTH EXPECTATION AS REPORTED IN APRIL-MAY	12 MONTHS ACTUAL
NEW BUILDINGS AND STRUCTURES (B) ($ MILLION)							
1979-80	1,778.2	2,083.1	2,605.3	2,712.7	2,607.4	2,529.3	2,431.6
1980-81	2,212.7	2,672.9	3,304.2	3,762.4	3,858.3	3,817.3	3,541.1
1981-82	3,766.9	4,245.8	4,923.1	4,954.0	5,131.6	4,936.1	4,666.1
1982-83 (C)	4,998.1 (4250)	5,103.1 (4650)	5,259.2 (4750)	5,180.3 (4650)	4,578.5	4,478.7	4,279.8
1983-84	2,858.0	3,143.4	3,133.4	3,355.2	3,486.4	3,535.7	3,406.0
1984-85	2,596.1	2,984.6	3,541.1	3,717.5	N.Y.A.	N.Y.A.	N.Y.A.
OTHER NEW CAPITAL EQUIPMENT ($ MILLION)							
1979-80	5,442.0	5,816.2	6,518.3	6,870.3	7,028.6	7,031.1	6,879.4
1980-81	7,398.6	8,217.5	8,771.1	9,193.9	9,256.0	9,317.7	9,201.5
1981-82	9,100.2	9,706.3	10,990.2	11,157.6	11,421.8	11,421.8	11,376.8
1982-83	10,860.1	10,826.7	11,710.2	11,650.3	11,572.9	11,527.6	r 11,525.8
1983-84	9,020.2	8,973.7	9,980.9	10,118.4	10,728.7	11,050.4	11,019.9
1984-85	8,743.3	9,637.5	11,246.4	11,990.3	N.Y.A.	N.Y.A.	N.Y.A.
TOTAL NEW FIXED CAPITAL EXPENDITURE (D) ($ MILLION)							
1979-80	7,220.2	7,899.3	9,123.6	9,583.0	9,636.1	9,560.5	9,311.1
1980-81	9,611.3	10,890.4	12,075.4	12,956.2	13,114.3	13,135.0	12,742.5
1981-82	12,867.1	13,952.1	15,913.4	16,111.6	16,553.2	16,357.9	16,042.8
1982-83 (C)	15,858.2 (15150)	15,929.8 (15300)	16,969.4 (16300)	16,830.5 (16100)	16,151.3	16,006.2	r 15,805.6
1983-84	11,878.2	12,117.0	13,114.3	13,473.6	14,215.2	14,586.2	14,426.9
1984-85	11,339.4	12,622.1	14,767.4	15,707.7	N.Y.A.	N.Y.A.	N.Y.A.
RATIO OF TOTAL ACTUAL EXPENDITURE TO EACH PROGRESSIVE ESTIMATE OF TOTAL EXPENDITURE (E)							
1979-80	1.29	1.18	1.02	0.97	0.97	0.97	1.00
1980-81	1.33	1.17	1.06	0.98	0.97	0.97	1.00
1981-82	1.25	1.15	1.01	1.00	0.97	0.98	1.00
1982-83 (C)	r 1.00	0.99	0.93	r 0.94	r 0.98	r 0.99	1.00
1983-84	1.21	1.19	1.10	1.07	1.01	0.99	1.00
PERCENTAGE CHANGE OVER PREVIOUS ESTIMATE OF TOTAL EXPENDITURE FOR SAME FINANCIAL YEAR (%)							
1979-80	..	9.4	15.5	5.0	0.6	-0.8	-2.6
1980-81	..	13.3	10.9	7.3	1.2	0.2	-3.0
1981-82	..	8.4	14.1	1.2	2.7	-1.2	-1.9
1982-83 (C)	..	0.5 (1.0)	6.5 (6.5)	-0.8 (-1.0)	-4.0	-0.9	r -1.5
1983-84	..	2.0	8.2	2.7	5.5	2.6	-1.1
1984-85	..	11.3	17.2	6.2	N.Y.A.	N.Y.A.	N.Y.A.
PERCENTAGE CHANGE OVER CORRESPONDING ESTIMATE OF TOTAL EXPENDITURE FOR PREVIOUS FINANCIAL YEAR (%)							
1979-80	11.9	17.1	15.1	14.0	11.7	8.4	7.0
1980-81	33.1	37.9	32.4	35.2	36.1	37.4	36.9
1981-82	33.9	28.1	31.8	24.4	26.2	24.5	25.9
1982-83 (C)	23.2	14.2	6.6	4.5	-2.4 (1.0)	-2.2	r -1.5
1983-84	-25.1 (-22.0)	-23.9 (-20.0)	-22.7 (-20.0)	-19.9 (-16.0)	-12.0	-8.9	r -8.7
1984-85	-4.5	4.2	12.8	16.6	N.Y.A.	N.Y.A.	N.Y.A.

(A) DEPENDING ON WHEN THEY ARE COMPILED, FINANCIAL YEAR ESTIMATES ARE BASED ON ESTIMATES OF EITHER EXPECTED EXPENDITURE OR ACTUAL EXPENDITURE OR COMBINATIONS OF THESE. SEE PARAGRAPH 10 OF THE EXPLANATORY NOTES OR THE FOOT OF GRAPH 3 FOR FURTHER EXPLANATION OF THE REPORTING CYCLE. (B) INCLUDES MINE DEVELOPMENT. (C) COMMENCING WITH THE DECEMBER QUARTER 1982 SURVEY, SOME DATA HAVE BEEN COMPILED ON A DIFFERENT CONCEPTUAL BASIS. WHERE SHOWN, NUMBERS IN BRACKETS REPRESENT A ROUNDED APPROX-IMATION OF THE ESTIMATES WHICH WOULD HAVE BEEN OBTAINED IF ALL DATA HAD BEEN COLLECTED ON THE NEW BASIS. SEE PARAGRAPHS 11 TO 13 OF THE EXPLANATORY NOTES. (D) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION. (E) THIS RATIO IS DERIVED BY DIVIDING FINAL ACTUAL EXPENDITURE FOR THE FINANCIAL YEAR BY EACH PROGRESSIVE ESTIMATE OF EXPENDITURE FOR THAT FINANCIAL YEAR.

TABLE 9. ACTUAL AND EXPECTED NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (A), FINANCIAL YEARS

ESTIMATES OF FINANCIAL YEAR (B), NEW FIXED CAPITAL EXPENDITURE COMPRISING
($ MILLION)

FINANCIAL YEAR	12 MONTH EXPECTATION AS REPORTED IN JAN-FEB OF PREVIOUS FINANCIAL YEAR	12 MONTH EXPECTATION AS REPORTED IN APRIL-MAY OF PREVIOUS FINANCIAL YEAR	12 MONTH EXPECTATION AS REPORTED IN JULY-AUG	3 MONTH ACTUAL AND 9 MONTH EXPECTATION AS REPORTED IN OCT-NOV	6 MONTH ACTUAL AND 6 MONTH EXPECTATION AS REPORTED IN JAN-FEB	9 MONTH ACTUAL AND 3 MONTH EXPECTATION AS REPORTED IN APRIL-MAY	12 MONTHS ACTUAL
				MINING (11-16)			
1979-80	772.8	991.3	1,155.7	1,126.1	1,115.6	1,138.0	1,081.4
1980-81	1,233.1	1,368.1	1,952.8	2,082.2	1,974.9	1,967.7	1,857.7
1981-82	2,172.7	2,474.0	2,928.7	2,824.6	3,072.5	2,962.5	2,789.5
1982-83	3,592.6	3,765.5	3,682.4	3,626.6	3,826.9	3,676.5	3,381.2
1983-84	2,515.4	2,509.1	2,707.3	2,575.1	2,653.4	2,576.6	2,307.7
1984-85	1,829.5	2,047.4	2,175.1	2,271.7	N.Y.A.	N.Y.A.	N.Y.A.
				MANUFACTURING (21-34)			
1979-80	2,005.4	2,226.1	2,641.3	2,762.0	2,782.3	2,669.5	2,537.8
1980-81	3,132.0	3,738.0	3,854.1	4,036.1	4,065.7	3,968.6	3,715.7
1981-82	4,150.5	4,357.3	4,865.5	4,826.8	4,788.0	4,705.7	4,478.4
1982-83	4,160.5	4,111.1	4,124.9	4,139.7	4,070.9	4,026.1	3,907.0
1983-84	2,717.0	2,736.9	3,046.7	3,281.2	3,239.2	3,220.8	3,033.8
1984-85	2,875.3	3,142.5	3,739.9	3,829.0	N.Y.A.	N.Y.A.	N.Y.A.
				FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)			
1979-80	3,154.4	3,220.7	3,518.9	3,702.4	3,647.1	3,618.6	3,709.1
1980-81	3,593.3	3,892.1	4,134.3	4,516.1	4,666.3	4,609.4	4,669.4
1981-82	4,550.4	4,631.4	4,963.6	5,301.8	5,646.3	5,483.3	5,539.8
1982-83 (C)	5,716.8 (5000)	5,517.8 (4900)	6,320.8 (5650)	6,132.4 (5400)	5,373.6	5,286.9	r 5,461.4
1983-84	4,562.8	4,546.7	4,865.0	4,892.4	5,309.9	5,534.5	5,713.6
1984-85	4,749.1	5,172.6	5,996.7	6,457.7	N.Y.A.	N.Y.A.	N.Y.A.
				OTHER SELECTED INDUSTRIES (36,37,47-56,91-93)			
1979-80	1,287.6	1,461.2	1,807.5	1,992.3	2,091.1	2,136.3	1,982.8
1980-81	1,652.9	1,892.3	2,134.4	2,321.8	2,447.4	2,589.2	2,699.8
1981-82	1,993.5	2,489.4	3,175.6	3,158.1	3,066.4	3,206.5	3,235.3
1982-83	2,388.4	2,535.3	2,841.4	2,931.8	2,879.9	3,016.6	3,056.1
1983-84	2,083.0	2,326.2	2,497.4	2,725.1	3,012.8	3,256.4	3,368.8
1984-85	1,885.5	2,259.6	2,875.7	3,149.4	N.Y.A.	N.Y.A.	N.Y.A.
				TOTAL SELECTED INDUSTRIES (11-37, 47-63, 91-93) (D)			
1979-80	7,220.2	7,899.3	9,123.6	9,583.0	9,636.1	9,560.5	9,311.1
1980-81	9,611.3	10,890.4	12,075.4	12,956.2	13,114.3	13,135.0	12,742.5
1981-82	12,867.1	13,952.1	15,913.4	16,111.6	16,553.2	16,357.9	16,042.8
1982-83 (C)	15,858.2 (15150)	15,929.8 (15300)	16,969.4 (16300)	16,830.5 (16100)	16,151.3	16,006.2	r 15,805.6
1983-84	11,878.2	12,117.0	13,114.3	13,473.6	14,215.2	14,586.7	14,424.0
1984-85	11,339.4	12,622.1	14,787.4	15,707.7	N.Y.A.	N.Y.A.	N.Y.A.

(A) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (B) DEPENDING ON WHEN THEY ARE COMPILED, FINANCIAL YEAR ESTIMATES ARE BASED ON ESTIMATES OF EITHER EXPECTED EXPENDITURE OR ACTUAL EXPENDITURE OR COMBINATIONS OF THESE, SEE PARAGRAPH 10 OR THE FOOT OF GRAPH 3 FOR FURTHER EXPLANATION OF THE REPORTING CYCLE. (C) COMMENCING WITH THE DECEMBER QUARTER 1982 SURVEY, SOME DATA HAVE BEEN COMPILED ON A DIFFERENT CONCEPTUAL BASIS. WHERE SHOWN, NUMBERS IN BRACKETS REPRESENT A ROUNDED APPROXIMATION OF THE ESTIMATE WHICH WOULD HAVE BEEN OBTAINED IF ALL DATA HAD BEEN COLLECTED ON THE NEW BASIS. SEE PARAGRAPHS 11 TO 13 OF THE EXPLANATORY NOTES. (D) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.

TABLE 10 - APPROXIMATE RELATIVE STANDARD ERRORS (A) OF NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (B) AND TYPE OF ASSET

	NEW BUILDINGS AND STRUCTURES (C)					OTHER NEW CAPITAL EQUIPMENT					TOTAL NEW FIXED CAPITAL EXPENDITURE				
	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)	MINING (11-16)	MANU-FACTURING (21-34)	FINANCE, PROPERTY AND BUSINESS SERVICES (61-63)	OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	TOTAL (D) (11-37, 47-63, 91-93)
TOTAL EXPENDITURE (%)	0.2	7.2	11.7	13.2	6.4	2.1	2.2	2.4	5.4	1.7	2.3	2.2	2.6	5.3	1.9
QUARTER TO QUARTER MOVEMENT (%) (E)	0.3	9.4	11.1	18.5	5.2	1.7	2.3	1.3	6.3	1.5	0.8	2.6	3.0	7.8	2.0

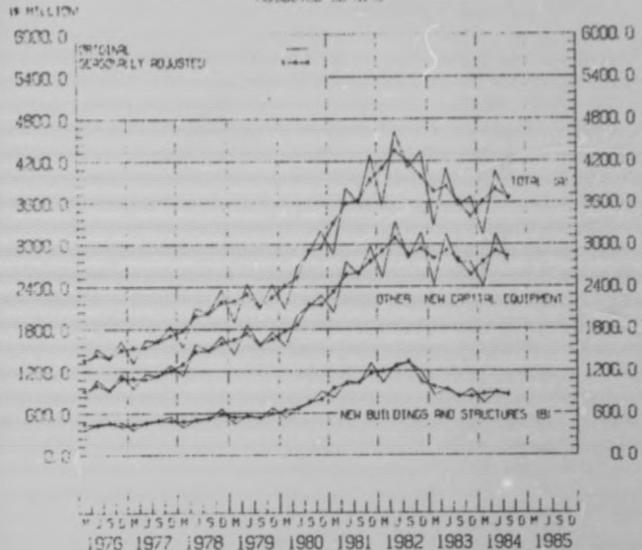
(A) SEE PARAGRAPHS 23 TO 25 OF THE EXPLANATORY NOTES. (B) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (C) INCLUDES MINE DEVELOPMENT. (D) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION. (E) THESE FIGURES ARE DERIVED BY EXPRESSING THE ABSOLUTE VALUE OF THE STANDARD ERROR OF MOVEMENT AS A PERCENTAGE OF THE CORRESPONDING ESTIMATE OF ACTUAL EXPENDITURE FOR THE FIRST OF THE TWO QUARTERS UNDER EXAMINATION.

TABLE 11 - APPROXIMATE RELATIVE STANDARD ERRORS (A) OF NEW FIXED CAPITAL EXPENDITURE BY SELECTED INDUSTRIES (B)

	MINING	MANUFACTURING									FINANCE ETC (G)	OTHER SELECTED INDUSTRIES						TOTAL (K)
	(11-16)	FOOD BEVER-AGES AND TOBACCO (21)	TEXTILES, CLOTHING AND FOOTWEAR (23,24)	PAPER AND PRINTING (C) (26)	CHEMICALS PETROLEUM AND COAL PRODUCTS (D) (27)	BASIC METAL PRODUCTS (29)	TRANS-PORT EQUIP-MENT (32)	FABRI-CATED METAL PRODUCTS (E) (31,33)	OTHER MANU-FACTURING (F) (25,28, 36)	TOTAL MANU-FACTURING (21-34)	(61-63)	ELEC-TRICITY, GAS AND WATER (H) (36,37)	WHOLE-SALE TRADE (47)	RETAIL TRADE (48)	TRANS-PORT AND STORAGE (I) (51-53)	OTHER NON MANU-FACTURING (J) (56, 91-93)	TOTAL OTHER SELECTED INDUSTRIES (36,37, 47-56, 91-93)	(11-37, 47,63, 91-93)
TOTAL EXPENDITURE (%)	2.3	6.9	23.5	6.5	2.1	0.7	2.1	6.8	7.9	2.2	2.6	1.4	10.0	10.0	7.9	11.6	5.3	1.9
QUARTER TO QUARTER MOVEMENT (%) (L)	0.8	6.8	20.1	16.6	2.8	0.3	2.0	17.1	16.3	2.4	3.0	1.6	9.5	32.6	9.9	17.0	7.8	2.5

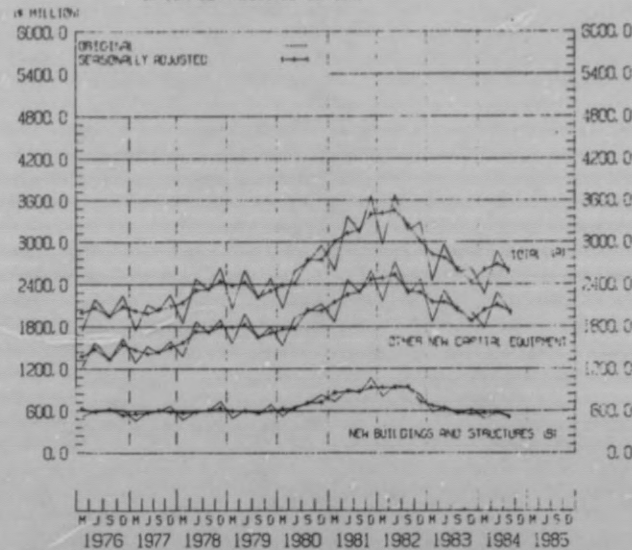
(A) SEE PARAGRAPHS 23 TO 25 OF THE EXPLANATORY NOTES. (B) NUMBERS IN BRACKETS REFER TO ASIC SUBDIVISIONS. (C) PAPER, PAPER PRODUCTS, PRINTING AND PUBLISHING. (D) CHEMICALS, FERTILISERS, PAINTS, EXPLOSIVES, COSMETICS, OIL REFINING AND COAL PRODUCTS. (E) FABRICATED METAL PRODUCTS, OTHER INDUSTRIAL MACHINERY 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) FINANCE, PROPERTY AND BUSINESS SERVICES. (H) ELECTRICITY, GAS, WATER, SEWERAGE AND DRAINAGE. (I) ROAD AND RAIL AND AIR TRANSPORT, SHIPPING, STEVEDORING AND STORAGE. (J) COMMUNICATIONS, ENTERTAINMENT, RECREATION, RESTAURANTS, HOTELS AND PERSONAL SERVICES. (K) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION. (L) THESE FIGURES ARE DERIVED BY EXPRESSING THE ABSOLUTE VALUE OF THE STANDARD ERROR OF MOVEMENT AS A PERCENTAGE OF THE CORRESPONDING ESTIMATE OF ACTUAL EXPENDITURE FOR THE FIRST OF THE TWO QUARTERS UNDER EXAMINATION.

GRAPH 1 NEW FIXED CAPITAL EXPENDITURE FOR SELECTED INDUSTRIES (A) BY TYPE OF ASSET. ACTUAL EXPENDITURE - ORIGINAL AND SEASONALLY ADJUSTED SERIES.



(A) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.
(B) INCLUDES MINE DEVELOPMENT.

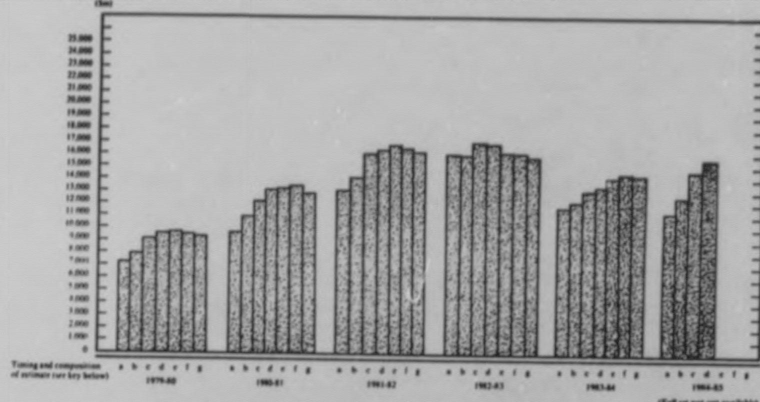
GRAPH 2: NEW FIXED CAPITAL EXPENDITURE FOR SELECTED INDUSTRIES (A) BY TYPE OF ASSET, AT AVERAGE 1979-80 PRICES (C) - ORIGINAL AND SEASONALLY ADJUSTED SERIES.



(A) EXCLUDES PUBLIC SECTOR AND ALL ENTERPRISES CLASSIFIED TO AGRICULTURE, FORESTRY, FISHING AND HUNTING, COMMUNITY SERVICES AND CONSTRUCTION.
(B) INCLUDES MINE DEVELOPMENT.
(C) SEE PARAGRAPH 23 OF THE EXPLANATORY NOTES.

GRAPH 3. NEW FIXED CAPITAL EXPENDITURE BY PRIVATE ENTERPRISES, AUSTRALIA, SUMMARY OF ESTIMATES OF ANNUAL EXPENDITURE AS DERIVED OVER TIME

(This graph is based on data in table 8 and 9)



EXPLANATION OF TIMING AND COMPOSITION OF ESTIMATES USED IN CONSTRUCTION OF GRAPH ABOVE

		Composition of estimate(a)		
Code	*Based on data reported as at—*	*Data on actual expenditure*	*Data on short term expected expenditure*	*Data on long term expected expenditure*
a	Jan-Feb 5-6 months before period begins	nil	nil	12 months
b	Apr-May 2-3 months before period begins	nil	nil	12 months
c	Jul-Aug at beginning of period	nil	6 months	6 months
d	Oct-Nov 3-4 months into period	3 months	3 months	6 months
e	Jan-Feb 6-7 months into period	6 months	6 months	nil
f	Apr-May 9-10 months into period	9 months	3 months	nil
g	Jul-Aug at end of period	12 months	nil	nil

(a) See paragraph of the Explanatory notes for further explanation of the reporting cycle.