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AUSTRALIAN BUREAU OF STATISTICS

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QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE JUNE QUARTER 1983 (PRELIMINARY)

PHONE INQUIRIES *for more information about current price estimates*—contact Mr Ross Harvey on Canberra (062) 52 6713;
for information on constant price estimates and implicit price deflators—contact Mr Paul McCarthy on Canberra (062) 52 6711.
other inquiries including copies of publications—contact Information Services on Canberra (062) 52 6627 or in any of our State offices.

MAIL INQUIRIES *write to* Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any of our State offices.

MAIN FEATURES

NOTE: Changes in individual quarters are necessarily subject to the uncertainties discussed in the Explanatory notes under interpretation of quarterly estimates, and furthermore some may be substantially revised as firmer data come to hand. This applies particularly to the estimates for the two most recent years for gross operating surplus, the income of companies and non-farm unincorporated enterprises, depreciation, and therefore to the estimated magnitude of change in gross non-farm product.

ESTIMATES OF MAIN AGGREGATES AT AVERAGE 1979-80 PRICES, SEASONALLY ADJUSTED

	Percentage Change		Percentage points Contribution to Growth in GDP	
	Mar. qtr 1983 to June qtr 1983	June qtr 1982 to June qtr 1983	Mar. qtr 1983 to June qtr 1983	June qtr 1982 to June qtr 1983
Final consumption expenditure—				
Private	-2.0	-1.7	-1.3	-1.1
Government	-5.3	1.7	-1.0	0.3
Gross fixed capital expenditure	-1.5	-13.2	-0.3	-3.3
Increase in stocks	..	..	-0.3	-2.2
Statistical discrepancy	..	..	1.2	-0.2
Gross national expenditure	-1.7	-6.2	-1.7	-6.4
Exports of goods and services	-0.6	-5.6	-0.1	-1.0
Imports of goods and services	2.5	-16.1	-0.4	3.5
Gross domestic product	-2.3	-3.9	-2.3	-3.9
Gross farm product	-4.2	-26.4	-0.2	-1.7
Gross non-farm product	-2.2	-2.4	-2.1	-2.2

.. not applicable

In current price seasonally adjusted terms, wages, salaries and supplements fell by 1.6 per cent in June quarter 1983, following a fall of 0.1 per cent in the previous quarter, while gross operating surplus of trading enterprise companies rose by 12.3 per cent after falling by 2.4 per cent in the March quarter 1983.

NOTES ON THE ESTIMATES

The following notes are provided to aid analysis of the estimates for recent quarters.

Wages, salaries and supplements

The seasonally adjusted movements in this aggregate for recent quarters should be interpreted cautiously in the light of the following discussion.

From December quarter 1981 an interim quarterly survey has been the principal source for compiling estimates of wages, salaries and supplements. Prior to that quarter the estimates were mainly based on payroll tax data. The employment coverage of the estimates has continued to be adjusted to reflect movements in the number of wage and salary earners shown in the monthly Labour Force Survey.

Since the estimates from the interim survey are based on information obtained from a sample of employers, they are subject to sampling variability; that is, they may differ from the figures that would have been produced if all employers had been included in the survey.

A small pay periodicity survey was conducted in respect of September quarter 1981 in order to assist in estimating the effects of changes in the seasonal pattern between the payroll tax data underlying the series prior to December quarter 1981 and the Quarterly Survey of Earnings data underlying the series from December quarter 1981. Because of the limited nature of the data that was obtained, extra caution is required in interpreting the seasonally adjusted estimates for recent quarters.

An expanded survey of employers (covering approximately 20,000 employers) will commence in respect of September quarter 1983. It is also planned to conduct another pay periodicity survey in respect of September quarter 1984. These developments should significantly improve the reliability of quarterly estimates of seasonally adjusted wages, salaries and supplements.

Gross operating surplus-companies

The gross operating surplus of companies is obtained by deducting the stock valuation adjustment (SVA) from an estimate of the profits of companies which, for the quarters of the latest year, are calculated using data obtained from the profits survey conducted by the ABS. During the past few quarters there have been some particularly erratic movements in the estimates of gross operating surplus of companies, caused by volatility in the SVA and the profits survey results. (The March and June quarter 1982 issues of Catalogue No. 5206.0 contained details concerning the assumptions used in estimating the SVA and the way in which the SVA can be subject to quite large quarterly fluctuations.)

The SVA has not exhibited stable seasonality in the past and therefore is not seasonally adjusted. Gross operating surplus of companies is calculated in seasonally adjusted terms as the difference between the seasonally adjusted estimate of the profits of companies and the SVA (in original, or unadjusted, terms). There is some evidence that a seasonal pattern may be emerging in the SVA and, if this is the case, the seasonally adjusted estimates of gross operating surplus of companies, calculated as described above may also move erratically because of the effects of residual seasonality in the estimates. For these reasons the changes in this aggregate in recent quarters should be interpreted with additional caution.

Government final consumption expenditure

The current price value of this aggregate is estimated using data from public authority accounts, which record cash flows. The estimates therefore reflect the effects of pre-payment of salaries over holiday periods, back pay associated with award changes, etc. It is not always possible to identify all these effects when compiling the deflators used to derive constant price estimates. Therefore, quarter-to-quarter movements in the constant price seasonally adjusted estimates for this aggregate should be treated with caution. The decline in this aggregate in constant price seasonally terms in the June quarter is partly attributable to the unusually high level of expenditure in March quarter 1983 when a frigate valued at $174 million (at current prices) was delivered to the Australian Navy.

Stocks

A record decline was recorded for the third successive quarter in constant price seasonally adjusted private non-farm stocks. Despite the large run-downs in stocks that have occurred since September quarter 1982, the constant price private non-farm stocks to sales ratio of 0.743 in June quarter 1983 is still above the low of 0.719 recorded in September quarter 1973. The private non-farm stocks to sales (a) ratio in recent quarters is as follows:

Quarters ended	*Ratio*
1982—	
March	0.788
June	0.775
September	0.780
December	0.766
1983—	
March	0.763
June	0.743

(a) Constant price sales are defined as gross non-farm product *plus* imports (excluding petroleum, civil aircraft and government imports) *less* changes in private non-farm stocks. (All these variables are at average 1979-80 prices.)

Imports of goods and services

During the June quarter 1983, the seasonally adjusted volume of imports of goods and services grew for the first time in a year despite the devaluation of the Australian dollar in March 1983. The growth was mainly attributable to a strong rise in basic materials imports from the abnormally low level recorded in March quarter 1983 and some major deliveries of transport equipment. Excluding these deliveries, the machinery and equipment category continued to decline from the peak reached in June quarter 1982.

Between the March and June quarters 1983, the implicit price deflator (IPD) for non-fuel imports f.o.b. increased by over 5 per cent. It should be noted that problems inherent in constructing constant price series become particularly severe in circumstances such as the currency devaluation which occurred in March. Consequently, movements in the IPD of imports f.o.b. following a major devaluation should not be regarded as a reliable short-term guide to the rate at which large discrete changes in the exchange rate affect import prices.

Implicit price deflators

The implicit price deflators (IPDs) for gross domestic product (GDP), gross non-farm product (GNFP) and gross national expenditure (GNE) have moved erratically in recent quarters and do not appear to be providing accurate short-term measures of price change. They are derived by dividing a seasonally adjusted current price value by the corresponding seasonally adjusted constant price value. The seasonal adjustment of current price GNFP is carried out by adjusting a number of income components and aggregating them, whereas in constant price terms GNFP is seasonally adjusted in total. As a result, it is possible for different seasonal patterns to be estimated for the current and constant price seasonally adjusted series and these will show up in the IPD. Since seasonally adjusted constant price estimates of GDP and GNE are dependent on seasonally adjusted GNFP any differences which may be in GNFP will also be carried through into these other two aggregates. See also paragraph 5 of the Explanatory notes.

Statistical discrepancy

The statistical discrepancy represents the difference between the sum of the estimates of gross domestic product (GDP) and imports of goods and services on the one hand and the sum of the estimates of components of gross national expenditure and exports of goods and services on the other hand. Conceptually these two totals are the same. The inclusion of the statistical discrepancy on the expenditure side of the domestic production account is a convention and does not necessarily imply that the sum of the income components more accurately measures GDP than the sum of the expenditure components.

The aspect of the statistical discrepancy which is of most concern in the quarterly context is the magnitude of change from one quarter to the next. In recent quarters there have been quite significant movements in the seasonally adjusted constant price statistical discrepancy. A useful way of examining the significance of the statistical discrepancy is to compare the change in gross non-farm product as published with the result which would be obtained using the expenditure aggregates excluding the statistical discrepancy. The following table shows such a comparison for the last 6 quarters.

PERCENTAGE CHANGES IN GROSS NON-FARM PRODUCT AT AVERAGE 1979-80 PRICES, SEASONALLY ADJUSTED

Quarters ended	*Income-based(a)*	*Expenditure-based(b)*
1982—		
March	-0.8	-1.2
June	0.1	-0.5
September	0.8	1.4
December	-0.1	-0.3
1983—		
March	-0.8	0.1
June	-2.2	-3.4

(a) Gross non-farm product as published. (b) Gross non-farm product *less* statistical discrepancy

Revisions

Estimates for all aggregates have been revised in accordance with the annual estimates published concurrently in Budget Paper No. 10, *National Income and Expenditure, 1982-83* (5213.0). The major revisions to estimates of quarterly movements in 1982-83 were in respect of gross farm product in the September quarter; gross operating surplus of trading enterprise companies and gross non-farm product in the December quarter; and gross operating surplus of trading enterprise companies and private gross fixed capital expenditure on dwellings in the March quarter.

EXPLANATORY NOTES

Introduction

This statement provides preliminary estimates of gross domestic product and national expenditure to June quarter 1983. This statement will be followed shortly by the publication *Quarterly Estimates of National Income and Expenditure, Australia, June Quarter 1983* (5206.0) which will contain detailed supporting tables and may revise some figures.

Concepts, definitions, sources and methods

2. A basic guide to the Australian national accounts entitled *Australian National Accounts, Concepts, Sources and Methods* (5216.0) is available. It outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates of major aggregates at current and constant prices and discusses the accuracy and reliability of the national accounts. The concepts, definitions, sources and methods applicable to the estimates contained in this publication are as described in 5216.0 but with changes outlined in Appendix A, *Australian National Accounts, National Income and Expenditure, 1981-82* (5204.0).

Interpretation of quarterly estimates

3. Changes in individual quarters should not be interpreted in isolation and without reference to changes over longer periods. Estimating for a period of less than one year presents special problems and, as indicated below,

the estimates are affected by possible inconsistencies in the timing of recording of incomes, expenditures, stocks, exports and imports. The effects of such inconsistencies are in some measure indicated by the change in the statistical discrepancy. There are also incertainties inherent in seasonal adjustment. Further discussion of the various qualifications is given in the publication *Quarterly Estimates of National Income and Expenditure, Australia, March Quarter 1983* (5206.0).

4. No simple measure is available of the accuracy of the national accounting aggregates. However the following example illustrates the sensitivity of quarter to quarter growth to the timing of recording a transaction. If, in the latest year, the timing of recording a transaction were delayed by one quarter and if the transaction had an impact on constant price gross domestic product of +$30 million then the measure of the rate of growth would be affected in three adjoining quarters (centred on the quarter in which the transaction was recorded) by -0.1, +0.2, and -0.1 percentage points respectively. Of course the percentage impact of such a timing delay on relevant sub-aggregates would be greater.

5. The implicit price deflators shown on page 13 are obtained by dividing the seasonally adjusted estimates at current prices by the corresponding seasonally adjusted estimates at constant prices. Movements in the levels of individual implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components; moreover the seasonal adjustment process is a further source of possible distortion. For these reasons, implicit price deflators should be viewed with extreme caution, particularly as measures of quarter to quarter price change. A discussion of the nature and limitations of implicit price deflators is given in Appendix B of *Australian National Accounts, Concepts, Sources and Methods* (5216.0).

Seasonal adjustment

6. As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 6, 8 and 9, *seasonally adjusted* values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to bear in mind the methods by which they have been derived and the limitations to which those methods are subject. It should also be noted that the methods of seasonal adjustment used by the ABS do not force the sum of the seasonally adjusted estimates for each quarter of a financial year to equal the original annual total.

7. The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia, 1983* (1308.0). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. To obtain the seasonally adjusted estimates, the estimated values of production of wheat, other grain and sugar cane, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of these methods is that changes in the annual production of these commodities first enter into the seasonally adjusted figures in the September quarter.

8. Where there is no apparent seasonality in their implicit price deflators, constant price estimates are seasonally adjusted using the same factors as are used for adjusting the corresponding current price estimates. As far as possible the remaining constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Analysis of contributions to growth table

9. Table 3 represents an analysis of the contribution provided by each major aggregate to the percentage change in seasonally adjusted gross domestic product at constant prices. The formula used to calculate the contribution by each aggregate to the growth in GDP is:

$$\frac{A(t)-A(t-1)}{GDP\,(t-1)} \times 100.0$$

where A(t)= value of aggregate A in quarter under consideration

A(t-1)= value of aggregate A in preceding quarter

GDP(t-1)= value of GDP in preceding quarter

All these values are seasonally adjusted constant price estimates. It should be noted that the figures in this table are additive within each quarter unlike the percentage change tables shown elsewhere in this publication.

Rounding of figures

10. Although percentage changes are shown to one decimal place in this publication this does not imply that they can be regarded as accurate to the last digit shown. The figures after the decimal point are given to avoid distortions which may occur in rounding figures off to the nearest half or whole number.

11. The procedures used in preparing this publication may occasionally result in rounding differences between figures in this publication and corresponding figures in other publications.

12. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

Related publications

13. As well as the publications referred to above other national accounts publications produced by the ABS which may be of interest are:

Australian National Accounts: National Income and Expenditure (Advance Release) (5201.0)

Historical Series of Quarterly Estimates of National Income and Expenditure, Australia, December Quarter (5207.0)

Australian National Accounts: Input-Output Tables (5209.0)

Australian National Accounts: Gross Product by Industry (5211.0)

Australian National Accounts: Input-Output Tables (Advance Release) (5214.0)

14. 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.

R. J. CAMERON
Australian Statistician

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TABLE 1 - PERCENTAGE CHANGES IN MAIN AGGREGATES AT CURRENT PRICES - SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER												JUNE QTR 1982 TO JUNE QTR 1983
	1980-81				1981-82				1982-83				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE-													
PRIVATE	3.6	3.2	2.7	2.7	3.7	3.2	2.9	3.9	2.5	3.3	2.6	0.6	9.3
GOVERNMENT	3.8	8.1	2.6	1.7	6.4	1.5	-1.2	9.8	-1.2	8.8	3.6	-4.2	6.0
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	14.2	1.1	-	3.8	5.9	2.9	-1.1	-7.1	-1.2	-9.9	-10.6	-2.2	-22.2
NON-DWELLING CONSTRUCTION	10.8	7.2	16.1	4.7	-0.2	18.5	-0.9	7.8	3.4	-13.7	4.5	-3.6	-10.2
EQUIPMENT	13.8	2.2	9.2	4.8	7.3	24.6	-18.0	13.7	-12.1	3.3	-1.7	-5.6	-15.7
TOTAL PRIVATE	13.4	2.7	7.7	4.5	5.5	17.7	-11.0	7.1	-6.6	-3.6	-2.5	-4.5	-16.1
PUBLIC ENTERPRISES	10.6	5.6	-4.2	16.1	9.7	-43.5	84.0	-7.5	22.7	-4.2	-9.3	17.9	25.7
GENERAL GOVERNMENT	7.3	2.1	1.1	-6.6	11.3	-2.8	5.6	1.2	9.9	2.8	2.1	-0.1	15.3
TOTAL	12.0	3.1	4.6	4.8	7.0	3.5	0.8	3.6	0.4	-2.8	-3.2	0.4	-5.1
EXPORTS OF GOODS AND SERVICES	-1.7	3.6	-1.9	3.8	-2.6	-4.1	9.2	2.9	5.6	-0.7	-3.9	3.0	3.8
IMPORTS OF GOODS AND SERVICES	9.5	3.1	0.1	5.9	5.0	0.5	6.0	4.3	-2.7	-2.9	-9.3	6.6	-8.7
WAGES,SALARIES AND SUPPLEMENTS	4.8	4.0	2.9	4.4	2.7	3.3	4.5	4.0	4.8	0.3	-0.1	-1.6	3.3
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES-													
COMPANIES	-3.3	14.1	-0.8	2.2	7.3	-2.4	-12.5	11.1	-10.4	10.7	-2.4	12.3	8.7
OTHER	-0.4	2.3	-0.5	1.5	7.6	2.0	0.1	0.8	2.9	3.1	-1.1	-3.1	1.6
NON-FARM	-1.5	7.5	1.4	1.6	7.1	0.5	-4.5	5.3	0.6	6.8	-1.5	2.3	8.2
GROSS DOMESTIC PRODUCT	3.0	4.6	1.6	3.7	4.0	2.4	1.5	4.2	2.1	2.9	-0.6	0.7	5.1
GROSS FARM PRODUCT	-0.3	-0.3	-9.6	3.6	7.6	0.4	-3.7	-1.8	-16.2	-7.6	-1.7	1.6	-22.6
GROSS NON-FARM PRODUCT	3.2	5.0	2.3	3.7	3.8	2.6	1.8	4.5	3.0	3.3	-0.6	0.7	6.5

TABLE 2 - PERCENTAGE CHANGES IN MAIN AGGREGATES AT AVERAGE 1979-80 PRICES - SEASONALLY ADJUSTED

FINAL CONSUMPTION EXPENDITURE-													
PRIVATE	1.5	0.9	0.4	0.9	1.7	0.2	0.5	1.4	-0.7	0.4	0.6	-2.0	-1.7
GOVERNMENT	-1.0	5.2	0.9	-0.8	3.3	-2.9	-3.9	4.1	-0.8	3.9	4.2	-5.3	1.7
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	10.5	-1.9	-2.8	0.6	3.0	0.5	-4.3	-10.3	-3.6	-11.2	-11.9	-3.2	-27.0
NON-DWELLING CONSTRUCTION	7.4	4.8	13.3	1.4	-2.7	15.9	-5.6	2.0	-1.1	-14.4	3.2	-4.7	-16.7
EQUIPMENT	11.3	-0.1	7.0	2.8	7.4	20.9	-21.0	9.4	-13.8	0.9	-4.2	-8.3	-23.5
TOTAL PRIVATE	10.4	0.2	5.2	1.9	4.4	14.8	-14.5	3.0	-9.1	-5.0	-4.5	-6.5	-23.0
PUBLIC	5.7	1.8	-4.3	3.0	7.2	-28.9	36.3	-7.6	12.6	-3.5	-5.9	8.4	10.8
TOTAL	8.8	0.7	2.1	2.3	5.3	1.1	-3.3	-0.3	-2.9	-4.5	-5.0	-1.5	-13.2
EXPORTS OF GOODS AND SERVICES	-2.5	2.7	-4.2	3.6	-2.4	-3.8	8.4	1.0	4.0	-3.2	-5.7	-0.6	-5.6
IMPORTS OF GOODS AND SERVICES	7.5	2.3	-0.9	4.4	6.8	-0.4	2.7	1.3	-4.6	-5.5	-9.1	2.5	-16.1
GROSS DOMESTIC PRODUCT	0.5	2.3	0.3	1.0	1.3	-0.1	-0.7	0.1	-	-0.8	-0.9	-2.3	-3.9
GROSS FARM PRODUCT	-10.1	-2.0	-3.4	3.6	11.8	4.4	1.1	1.0	-11.7	-11.3	-1.9	-4.2	-26.4
GROSS NON-FARM PRODUCT	1.2	2.5	0.5	0.9	0.7	-0.4	-0.8	0.1	0.8	-0.1	-0.8	-2.2	-2.4

TABLE 3 - ANALYSIS OF CONTRIBUTIONS TO GROWTH IN GROSS DOMESTIC PRODUCT AT AVERAGE 1979-80 PRICES - SEASONALLY ADJUSTED

	QUARTERS												JUNE QTR 1982 TO JUNE QTR 1983
	1980-81				1981-82				1982-83				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE-													
PRIVATE	0.9	0.6	0.2	0.5	1.0	0.1	0.3	0.8	-0.4	0.3	0.4	-1.3	-1.1
GOVERNMENT	-0.2	0.8	0.2	-0.1	0.6	-0.5	-0.6	0.7	-0.1	0.6	0.7	-1.0	0.3
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	0.5	-0.1	-0.1	-	0.1	-	-0.2	-0.5	-0.1	-0.4	-0.4	-0.1	-1.1
NON-DWELLING CONSTRUCTION	0.2	0.1	0.4	-	-0.1	0.5	-0.2	0.1	-	-0.5	0.1	-0.1	-0.6
EQUIPMENT	0.9	-	0.6	0.3	0.7	2.1	-2.5	0.9	-1.4	0.1	-0.4	-0.7	-2.5
PUBLIC	0.4	0.1	-0.3	0.2	0.5	-2.3	2.1	-0.6	0.9	-0.3	-0.5	0.6	0.8
INCREASE IN STOCKS-													
PRIVATE NON-FARM	0.3	-0.1	-0.6	-0.4	0.4	0.9	-0.3	-1.3	0.5	-1.5	-0.5	-0.7	-2.2
FARM AND PUBLIC AUTHORITY	0.3	0.1	0.2	0.4	0.6	0.1	-0.4	-0.4	-0.4	0.3	-0.2	0.4	0.1
STATISTICAL DISCREPANCY	-1.1	0.7	0.4	0.3	-0.9	-0.4	0.4	0.5	-0.6	0.1	-0.9	1.2	-0.2
GROSS NATIONAL EXPENDITURE	2.3	2.2	0.9	1.2	3.0	0.5	-1.5	0.2	-1.7	-1.3	-1.7	-1.7	-6.4
EXPORTS OF GOODS AND SERVICES	-0.4	0.5	-0.7	0.6	-0.4	-0.6	1.3	0.2	0.7	-0.6	-1.0	-0.1	-1.0
IMPORTS OF GOODS AND SERVICES	-1.3	-0.4	0.2	-0.8	-1.3	0.1	-0.6	-0.3	1.0	1.1	1.8	-0.4	3.5
GROSS DOMESTIC PRODUCT	0.5	2.3	0.3	1.0	1.3	-0.1	-0.7	0.1	-	-0.8	-0.9	-2.3	-3.9
GROSS FARM PRODUCT	-0.7	-0.1	-0.2	0.2	0.6	0.3	0.1	0.1	-0.8	-0.6	-0.1	-0.2	-1.7
GROSS NON-FARM PRODUCT	1.1	2.4	0.5	0.8	0.6	-0.4	-0.7	0.1	0.7	-0.1	-0.8	-2.1	-2.2

NOTE: FOR EXPLANATION OF THIS TABLE SEE PARAGRAPH 9 OF THE EXPLANATORY NOTES.

TABLE 4 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS

	CHANGE FROM PRECEDING QUARTER												JUNE QTR 1982 TO JUNE QTR 1983
	1980-81				1981-82				1982-83				
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	
FINAL CONSUMPTION EXPENDITURE-													
PRIVATE	2.0	2.2	2.3	1.8	2.0	2.9	2.3	2.6	3.3	2.8	2.0	2.7	11.2
GOVERNMENT	4.8	2.9	1.6	2.4	3.0	4.6	2.8	5.4	-0.4	4.7	-0.5	1.1	5.0
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	3.4	3.1	2.9	3.2	2.8	2.5	3.2	3.7	2.5	1.5	1.4	1.0	6.6
NON-DWELLING CONSTRUCTION	3.2	2.3	2.4	3.3	2.6	2.3	5.0	5.7	4.5	0.8	1.3	1.1	7.8
EQUIPMENT	2.2	2.3	2.1	1.9	-0.1	3.1	3.7	3.9	1.8	2.3	2.7	2.9	10.1
TOTAL PRIVATE	2.[illegible]	2.5	2.4	2.5	1.0	2.6	4.2	3.9	2.8	1.5	2.2	2.2	8.9
PUBLIC	3.3	2.1	2.6	2.7	2.9	2.9	3.6	4.0	4.1	2.2	1.5	1.3	9.4
DOMESTIC FINAL DEMAND	2.6	2.3	2.3	2.1	2.1	3.0	2.8	3.3	2.7	2.9	1.6	2.2	9.7
GROSS NATIONAL EXPENDITURE	2.6	2.3	1.0	2.9	2.2	2.6	2.7	4.2	2.4	3.8	-	3.1	9.5
EXPORTS OF GOODS AND SERVICES	0.9	0.8	2.3	0.2	-0.2	-0.4	0.7	1.8	1.4	2.6	2.0	3.6	9.9
IMPORTS OF GOODS AND SERVICES	1.8	0.7	1.0	1.4	-1.8	0.9	3.2	3.0	2.0	2.9	-0.2	4.0	8.9
EXPENDITURE ON GROSS DOMESTIC PRODUCT	2.4	2.3	1.3	2.7	2.7	2.5	2.2	4.1	2.1	3.7	0.3	3.0	9.4
GROSS FARM PRODUCT	10.9	1.7	-6.5	0.1	-3.7	-3.9	-4.8	-2.8	-5.0	4.2	0.2	6.1	5.3
GROSS NON-FARM PRODUCT	2.0	2.3	1.7	2.8	3.2	3.0	2.6	4.4	2.2	3.5	0.3	2.9	9.1

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 5 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 5 - DOMESTIC PRODUCTION ACCOUNT

$ MILLION

	YEAR				QUARTERS ENDED								
					1980-81	1981-82				1982-83			
	1979-80	1980-81	1981-82	1982-83	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	69834	78913	89415	100249	20368	21215	23281	21642	23277	24003	26364	24433	25449
GOVERNMENT	18696	22139	25351	28742	5961	6068	6554	5753	6976	6595	7656	7036	7455
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	4863	6111	6663	5464	1583	1714	1766	1599	1584	1604	1446	1182	1232
NON-DWELLING CONSTRUCTION	2711	3824	5001	5125	1113	1067	1416	1113	1405	1398	1344	1122	1261
EQUIPMENT	9076	11789	15272	14013	3498	3332	4464	3118	4358	3400	3776	3166	3671
PUBLIC ENTERPRISES	4764	5644	6070	7800	1771	1618	993	1585	1874	1913	1969	1560	2358
GENERAL GOVERNMENT	4069	4461	4822	5632	1259	1101	1197	1071	1453	1260	1446	1251	1675
INCREASE IN STOCKS-													
PRIVATE NON-FARM	987	584	664	-2387	-311	546	475	-3	-354	584	-617	-1147	-1207
FARM AND PUBLIC AUTHORITY	-393	-375	482	-128	-564	-471	1969	-196	-820	-470	1199	-290	-567
STATISTICAL DISCREPANCY	-516	473	93	-201	-1185	596	42	828	-1373	74	512	485	-1272
GROSS NATIONAL EXPENDITURE	114091	133565	153833	164309	33493	36786	42157	36510	38380	40361	45095	38798	40055
EXPORTS OF GOODS AND SERVICES	21585	22002	22663	24559	5761	5445	5329	5767	6122	6133	6222	5925	6279
LESS													
IMPORTS OF GOODS AND SERVICES	20919	24750	28558	27976	6459	6918	6784	7317	7539	7474	7076	6544	6882
EXPENDITURE ON GROSS DOMESTIC PRODUCT	114757	130817	147938	160892	32795	35313	40702	34960	36963	39020	44241	38179	39452
WAGES, SALARIES AND SUPPLEMENTS	61720	71736	82722	91338	18782	19718	21094	20135	21775	22690	24080	21862	22706
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
COMPANIES	13679	15901	16453	16663	3963	4461	4997	3378	4017	3793	4831	3666	4373
UNINCORPORATED	14538	15096	16162	14983	)								
DWELLINGS OWNED BY PERSONS	8002	8933	10494	12846	) 5676	7009	10110	6658	6152	7851	9984	7231	6586
PUBLIC	2653	2924	3273	3823	)								
FINANCIAL ENTERPRISES	2864	3374	3771	4282	)								
LESS IMPUTED BANK SERVICE					) 9	14	6	2	-49	76	81	80	-33
CHARGE	2769	3286	3798	4078	)								
GROSS DOMESTIC PRODUCT AT FACTOR COST	100687	114678	129477	139857	28430	31202	36207	30173	31895	34410	38976	32839	33632
INDIRECT TAXES LESS SUBSIDIES	14070	16139	18461	21035	4365	4111	4495	4787	5068	4610	5265	5340	5820
GROSS DOMESTIC PRODUCT	114757	130817	147938	160892	32795	35313	40702	34960	36963	39020	44241	38179	39452
GROSS FARM PRODUCT	7448	7091	7257	5611	944	1311	3824	1352	770	1273	2576	1070	692
GROSS NON-FARM PRODUCT	107309	123726	140681	155281	31851	34002	36878	33608	36193	37747	41665	37109	38760

$ MILLION

TABLE 6 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

	QUARTERS ENDED												
	1979-80	1980-81				1981-82				1982-83			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	18240	18893	19490	20018	20562	21322	21997	22624	23513	24109	24910	25557	25706
GOVERNMENT	4938	5127	5542	5686	5780	6152	6243	6166	6768	6690	7276	7541	7225
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	1315	1502	1518	1518	1576	1669	1718	1699	1579	1560	1406	1257	1229
NON-DWELLING CONSTRUCTION	749	830	890	1033	1082	1080	1280	1268	1367	1413	1219	1274	1228
EQUIPMENT	2403	2734	2793	3051	3196	3429	4274	3504	3983	3500	3615	3555	3356
PUBLIC ENTERPRISES	1200	1327	1401	1342	1558	1709	966	1777	1644	2017	1933	1753	2066
GENERAL GOVERNMENT	1038	1114	1137	1150	1074	1195	1161	1226	1241	1364	1402	1432	1431
INCREASE IN STOCKS -													
PRIVATE NON-FARM	269	327	351	-42	-44	164	459	178	-134	140	-527	-986	-1011
FARM AND PUBLIC AUTHORITY	-231	-151	-73	-141	-6	147	150	175	38	-225	216	-109	-62
STATISTICAL DISCREPANCY	256	-25	66	128	347	97	-153	-58	279	-21	83	-422	207
GROSS NATIONAL EXPENDITURE	30177	31678	33115	33743	35125	36964	38095	38559	40278	40547	41533	40852	41375
EXPORTS OF GOODS AND SERVICES	5462	5370	5562	5456	5664	5519	5291	5776	5941	6272	6227	5986	6166
LESS													
IMPORTS OF GOODS AND SERVICES	5442	5958	6143	6147	6507	6830	6863	7274	7589	7381	7170	6504	6931
EXPENDITURE ON GROSS DOMESTIC PRODUCT	30197	31090	32534	33052	34282	35653	36523	37061	38630	39438	40590	40334	40610
WAGES, SALARIES AND SUPPLEMENTS	16203	16988	17666	18185	18992	19510	20159	21062	21901	22946	23020	22997	22632
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
COMPANIES	3717	3594	4102	4069	4158	4462	4353	3807	4231	3792	4197	4098	4601
UNINCORPORATED) DWELLINGS OWNED BY PERSONS) PUBLIC)	6651	6625	6779	6744	6846	7366	7512	7518	7578	7795	8037	7947	7702
FINANCIAL ENTERPRISES) LESS IMPUTED BANK SERVICE CHARGE)	36	15	5	33	38	7	-2	-16	-11	66	72	60	8
GROSS DOMESTIC PRODUCT AT FACTOR COST	26607	27222	28552	29031	30034	31345	32022	32371	33699	34599	35326	35102	34943
INDIRECT TAXES LESS SUBSIDIES	3590	3868	3982	4021	4248	4308	4501	4690	4931	4839	5264	5232	5667
GROSS DOMESTIC PRODUCT	30197	31090	32534	33052	34282	35653	36523	37061	38630	39438	40590	40334	40610
GROSS FARM PRODUCT	1856	1851	1846	1668	1728	1860	1867	1797	1764	1479	1367	1344	1366
GROSS NON-FARM PRODUCT	28341	29239	30688	31384	32554	33793	34656	35264	36866	37959	39223	38990	39244

TABLE 7 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1979-80 PRICES

$ MILLION

	YEAR				QUARTERS ENDED								
					1980-81	1981-82				1982-83			
	1979-80	1980-81	1981-82	1982-83	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	69834	72211	74832	75394	18113	18443	19690	17891	18808	16703	20036	18163	18492
GOVERNMENT	18696	19723	19964	20583	5158	5059	5226	4509	5170	4874	5399	5043	5267
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE -													
DWELLINGS	4863	5439	5284	3942	1345	1416	1425	1249	1194	1179	1048	844	871
NON-DWELLING CONSTRUCTION	2711	3409	3946	3559	954	891	1156	865	1034	985	939	774	861
EQUIPMENT	9076	10736	12847	10570	3095	2952	3836	2583	3476	2662	2889	2360	2659
PUBLIC	8833	9016	8646	9459	2609	2276	1780	2083	2507	2298	2419	1963	2779
INCREASE IN STOCKS -													
PRIVATE NON-FARM	987	552	560	-1771	-234	479	422	-35	-306	559	-435	-899	-996
FARM AND PUBLIC AUTHORITY	-393	-223	637	-148	-555	-425	2127	-230	-835	-391	1014	-266	-505
STATISTICAL DISCREPANCY	-516	466	140	-118	-1042	512	35	673	-1080	57	381	356	-912
GROSS NATIONAL EXPENDITURE	114091	121329	126856	121470	29443	31603	35697	29588	29968	30926	33690	28338	28516
EXPORTS OF GOODS AND SERVICES	21585	20404	20603	20882	5282	4992	4889	5243	5479	5469	5347	4977	5089
LESS													
IMPORTS OF GOODS AND SERVICES	20919	22817	25569	22940	5850	6402	6209	6473	6485	6328	5809	5367	5436
EXPENDITURE ON GROSS DOMESTIC PRODUCT	114757	118916	121890	119412	28875	30193	34377	28358	28962	30067	33228	27948	28169
GROSS FARM PRODUCT	7448	6615	7682	6323	968	1385	3694	1487	1116	1716	2554	1200	853
GROSS NON-FARM PRODUCT	107309	112301	114208	113089	27907	28808	30683	26871	27846	28351	30674	26748	27316

TABLE 8 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1979-80 PRICES - SEASONALLY ADJUSTED

$ MILLION

	QUARTERS ENDED												
	1979-80	1980-81				1981-82				1982-83			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	17591	17856	18025	18094	18254	18565	18610	18706	18959	18826	18910	19024	18635
GOVERNMENT	4778	4732	4977	5024	4985	5151	5000	4803	5002	4964	5157	5372	5087
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE -													
DWELLINGS	1264	1397	1370	1331	1339	1379	1386	1327	1190	1147	1019	898	869
NON-DWELLING CONSTRUCTION	717	770	807	914	927	902	1045	986	1006	995	852	879	838
EQUIPMENT	2313	2575	2573	2752	2828	3038	3673	2903	3177	2740	2766	2650	2431
PUBLIC	2139	2260	2301	2201	2266	2429	1728	2355	2175	2448	2363	2224	2410
INCREASE IN STOCKS -													
PRIVATE NON-FARM	197	298	260	69	-60	70	347	270	-116	40	-429	-581	-799
FARM AND PUBLIC AUTHORITY	-210	-133	-104	-50	68	242	261	140	10	-114	-33	-82	39
STATISTICAL DISCREPANCY	177	-128	70	204	299	40	-95	22	175	6	44	-238	115
GROSS NATIONAL EXPENDITURE	28966	29627	30279	30539	30906	31816	31955	31512	31578	31050	30649	[illegible]	29625
EXPORTS OF GOODS AND SERVICES	5202	5073	5209	4992	5174	5051	4858	5267	5320	5535	5358	5053	5023
LESS													
IMPORTS OF GOODS AND SERVICES	5182	5572	5702	5650	5900	6304	6280	6450	6532	6229	5884	5348	5481
EXPENDITURE ON GROSS DOMESTIC PRODUCT	28986	29128	29786	29881	30180	30563	30533	30329	30366	30356	30123	29851	29167
GROSS FARM PRODUCT	1876	1687	1654	1597	1654	1849	1930	1951	1970	1740	1543	1513	1450
GROSS NON-FARM PRODUCT	27110	27441	28132	28284	28526	28714	28603	28378	28396	28616	28580	28338	27717

TABLE 9 - IMPLICIT PRICE DEFLATORS (1979-80 = 100.0)

	YEAR				QUARTERS ENDED								
					1980-81	1981-82				1982-83			
	1979-80	1980-81	1981-82	1982-83	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE
FINAL CONSUMPTION EXPENDITURE-													
PRIVATE	100.0	109.3	119.5	133.0	112.6	114.9	118.2	120.9	124.0	128.1	131.7	134.3	137.9
GOVERNMENT	100.0	112.2	127.0	139.6	115.9	119.4	124.9	128.4	135.3	134.8	141.1	140.4	142.0
GROSS FIXED CAPITAL EXPENDITURE-													
PRIVATE-													
DWELLINGS	100.0	112.4	126.1	138.6	117.7	121.0	124.0	128.0	132.7	136.0	138.0	140.0	141.4
NON-DWELLING CONSTRUCTION	100.0	112.2	126.7	144.0	116.7	119.7	122.5	128.6	135.9	142.0	143.1	144.9	146.5
EQUIPMENT	100.0	109.8	118.9	132.6	113.0	112.9	116.4	120.7	125.4	127.7	130.7	134.2	138.1
TOTAL PRIVATE	100.0	110.9	122.0	136.1	114.9	116.1	119.1	124.1	129.0	132.6	134.6	137.5	140.5
PUBLIC	100.0	112.1	126.0	142.0	116.2	119.6	123.1	127.5	132.6	138.1	141.1	143.2	145.1
DOMESTIC FINAL DEMAND	100.0	110.2	121.6	135.2	113.8	116.2	119.7	123.1	127.2	130.6	134.4	136.5	139.5
GROSS NATIONAL EXPENDITURE	100.0	110.1	121.3	135.3	113.7	116.2	119.2	122.4	127.6	130.6	135.5	135.5	139.7
EXPORTS OF GOODS AND SERVICES	100.0	107.8	110.0	117.6	109.5	109.3	108.9	109.7	111.7	113.3	116.2	118.5	122.8
IMPORTS OF GOODS AND SERVICES	100.0	108.5	111.7	122.0	110.3	108.3	109.3	112.8	116.2	118.5	121.9	121.6	126.5
EXPENDITURE ON GROSS DOMESTIC PRODUCT	100.0	110.0	121.4	134.7	113.6	116.7	119.6	122.2	127.2	129.9	134.7	135.1	139.2
GROSS FARM PRODUCT	100.0	107.2	94.5	88.7	104.5	100.6	96.7	92.1	89.5	85.0	88.6	88.8	94.2
GROSS NON-FARM PRODUCT	100.0	110.2	123.2	137.3	114.1	117.7	121.2	124.3	129.8	132.6	137.2	137.6	141.6

NOTE: QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA. USERS ARE ADVISED TO READ PARAGRAPH 5 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.