

**ECONOMIC INDICATORS, NEW SOUTH WALES
OCTOBER 1992**

MAIN FEATURES

Consumer Price Index

The CPI, All Groups for Sydney, increased by 0.4% between the June and September quarters 1992. The current annual increase is 0.8%, the lowest since December 1963.

New Motor Vehicle Registrations

The seasonally adjusted figure for new motor vehicle registrations in NSW for the month of September showed a fall of 4.6%. This continues the decline in NSW over the last 3 months of new motor vehicle registrations.

Building Approvals

The seasonally adjusted figure for the number of new dwelling units approved in NSW increased 8.0% to 2,859 for September, principally due to a rise in private other residential dwelling units. The value of building jobs approved rose by 33% in September following a decline in the previous month.

Housing Finance for Owner Occupation

Lending commitments to individuals in NSW rose by 10.1% to \$1,085 million for the month of August 1992. A rise of 24.7% occurred in lending for the construction of new houses. Lending for the purchase of established houses rose by 7.8% while a fall 12.8% occurred in lending for the purchase of other established dwellings.

Employment

Seasonally adjusted, the number of employed persons in NSW in September 1992 decreased by 0.5% from August 1992. A similar change occurred nationally with the number of employed persons decreasing by 0.6% in the same period.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in September 1992 was 300,000, a decrease of approximately 15,000 from the previous month. The unemployment rate for NSW decreased from 10.8% in August 1992 to 10.4% in September 1992, giving NSW the lowest State unemployment rate. Nationally, the unemployment rate fell slightly from 10.9% in August 1992 to 10.8% in September 1992.

Retail

The trend estimate of retail turnover in NSW for the month of August showed a fall of 0.1% from the previous month. The average growth rate over the last 3 months has been negligible at -0.1%.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0). A *Publications Advice* (1105.0) is issued on Tuesdays and Fridays which lists publications to be released in the next few days. These publications are available from any ABS office.

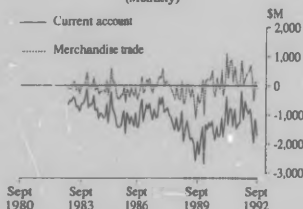
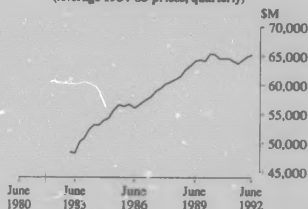
DENIS FARRELL
Deputy Commonwealth Statistician

INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4585 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

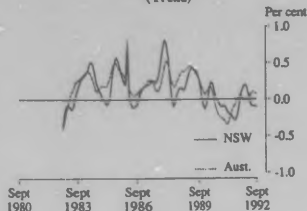
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1984-85 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	June qtr 92	0.6	2.4			
Gross domestic product	per cent	June qtr 92	0.5	1.8			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Sept. 92	5,170	4,670	4,810	4,693	4,340
Merchandise imports	\$m	Sept. 92	-5,281	-4,525	-5,313	-4,363	-4,172
Balance on merchandise trade	\$m	Sept. 92	-111	145	-503	330	168
Balance on goods and services	\$m	Sept. 92	-548	-135	-875	-31	-211
Balance on current account	\$m	Sept. 92	-1,718	-1,135	-1,966	-1,280	-1,485
Balance on current account (seasonally adjusted)	\$m	Sept. 92	-1,512	-936	-1,465	-1,297	-1,307
Terms of trade for goods and services—							
Index (seasonally adjusted) 1984-85 = 100		June qtr 92	99.0	100.2	98.1	100.3	100.0
Exchange Rates at end of period—							
\$US/\$A		Sept. 92	0.7140	0.7134	0.7442	0.7488	0.7995
Trade weighted index of value \$A	May 1970 = 100	Sept. 92	51.7	51.6	54.7	55.2	60.6
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Oct. 92	9.75-10.00	9.75-10.00	9.75-10.00	10.25-10.75	13.25-13.50

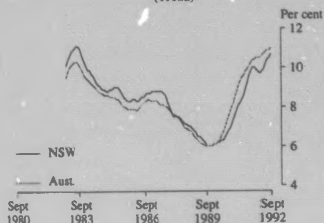
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1984-85 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Sept. 92	10.4	11.3	10.6	11.4	11.1	11.7	10.8
Percentage change from previous year—								
Employed persons	Sept. 92	-0.3	-1.8	2.7	0.5	0.9	-2.8	0.0
Consumer price index: all groups	Sept. qtr 92	0.8	0.3	0.8	1.9	-0.2	0.8	0.8
Average weekly employee earnings:								
full time adult ordinary time	May 92	7.5	3.3	1.6	6.0	3.7	4.3	4.7
Retail turnover (trend estimates)	Aug. 92	3.6	2.9	6.9	-3.6	6.5	6.0	3.9
New motor vehicle registrations	Sept. 92	9.4	15.0	35.1	15.9	34.0	12.9	18.0
Dwelling units approved	Sept. 92	12.2	19.4	14.8	8.1	29.3	14.5	17.4
Value of non-residential building approved	Sept. 92	18.0	2.1	-37.1	45.2	78.0	14.6	-3.5
Value of all buildings approved	Sept. 92	17.7	13.8	-5.1	16.9	44.3	11.2	11.3
Value of engineering construction work done	June qtr 92	1.7	-17.6	-3.9	-24.8	-7.3	-7.1	-6.6
Room occupancy rate in licensed hotels and motels etc.	June qtr 92	-1.8	1.4	6.1	0.0	0.0	-2.3	1.9
Actual private new capital expenditure	Mar. qtr 92	-32.8	-21.3	-18.4	-25.7	-2.2	4.6	-22.1
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '91	1991-92	-22	-16	-4	-8	-3	-33	-14

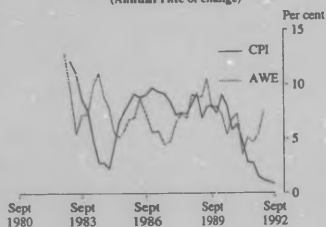
MONTHLY CHANGE IN NUMBER OF
PERSONS EMPLOYED
(Trend)



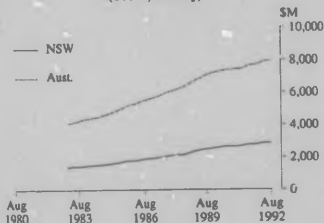
UNEMPLOYMENT RATE
(Trend)



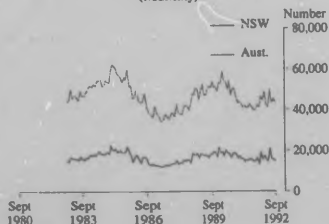
PRICES AND EARNINGS, NSW
(Annual rate of change)



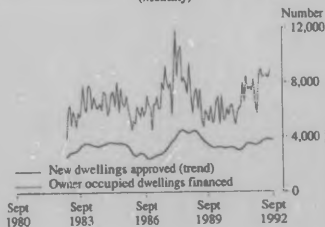
RETAIL TURNOVER
(Trend, monthly)



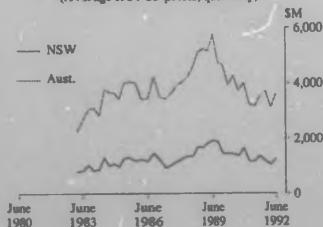
NEW MOTOR VEHICLES REGISTERED
(Monthly)



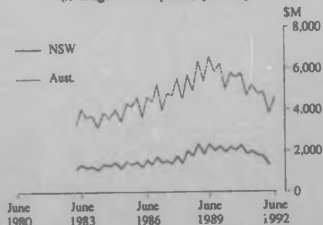
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1984-85 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1984-85 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	Latest figure	New South Wales		Australia			
				Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	
Population									
Estimated resident population	'000	Mar. qtr 92	5,962	0.36	1.32	17,486	0.41	1.43	
Civilian population aged 15 years and over	'000	Sept. 92	4,668	0.10	1.28	13,739	0.12	1.49	
Labour Force									
Employed persons — full-time (original series)	'000	Sept. 92	2,002	1.5	-2.5	5,880	1.3	-1.8	
— total (original series)	'000	Sept. 92	2,596	1.0	-0.3	7,760	1.1	0.0	
— total (seasonally adjusted)	'000	Sept. 92	2,579	-0.5	-0.3	7,688	-0.6	-0.1	
Unemployed persons — (original series)	'000	Sept. 92	304	0.2	8.2	926	2.2	6.8	
— (seasonally adjusted)	'000	Sept. 92	300	-4.6	8.1	928	-2.1	6.7	
Labour force (seasonally adjusted)	'000	Sept. 92	2,879	-0.9	0.5	8,615	-0.7	0.6	
Participation rate (seasonally adjusted)	per cent	Sept. 92	61.7	-1.0	-0.8	62.7	-0.9	-0.9	
Unemployment rate (seasonally adjusted)	per cent	Sept. 92	10.4	-3.7	7.6	10.8	-1.4	6.0	
Job vacancies	'000	Aug. 92	9	42.9	-14.8	28	15.3	9.5	
Weekly paid overtime per employee	hours	Aug. 92	1.1	0.9	3.1	1.1	-2.0	-0.6	
Average Weekly Employee Earnings									
Full-time adult ordinary time earnings	\$	May 92	609.90	-0.4	7.5	587.30	-0.3	4.7	
All employees total earnings	\$	May 92	524.80	0.1	6.4	504.50	-0.7	4.2	
Industrial Disputes — Working days lost	'000	June 92	35	147.1	-79.1	70	34.4	-78.3	
Consumer Price Index, All Groups	1989-90=100	Sept. qtr 92	106.9	0.4	0.8	107.4	0.1	0.8	
Retail Turnover (trend estimates)	\$m	Aug. 92	2,871	-0.1	3.6	7,953	0.1	3.9	
New Motor Vehicle Registrations (seasonally adjusted)	No.	Sept. 92	14,870	-4.6	2.6	43,651	-3.8	9.8	
Passenger vehicles (seasonally adjusted)	No.	Sept. 92	12,696	-4.4	3.0	36,235	-4.4	8.1	
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Sept. 92	2,175	-5.6	0.8	7,415	-0.4	18.6	
Production									
Iron and steel (seasonally adjusted)	'000 tonnes	Sept. 92	n.p.	n.p.	n.p.	523	6.2	1.8	
Electricity (seasonally adjusted)	mill. kWh	Sept. 92	4,751	5.1	2.6	13,325	2.2	2.5	
Gas (seasonally adjusted)	terajoules	Sept. 92	8,033	2.7	-1.3	51,483	7.3	13.1	
Overseas Trade									
Imports	\$m	Aug. 92	1,979	-15.1	1.7	4,523	-15.3	12.0	
Exports, Australian produce	\$m	Aug. 92	1,015	-0.9	5.5	4,487	-3.3	0.9	
Tourism									
Resident overseas short-term departures	'000	Aug. 92	69	-24.8	-0.4	180	-19.3	7.1	
Overseas visitor short-term arrivals	'000	Aug. 92	88	-2.4	0.5	199	-9.2	-0.1	
Licensed hotels, motels etc. with facilities—									
Guest nights	'000	June qtr 92	4,347	-4.9	7.0	12,472	-4.3	6.6	
Room occupancy rate	per cent	June qtr 92	48.8	-0.6	-1.6	48.5	-2.2	1.9	
Building									
Approvals—									
New dwelling units (seasonally adjusted)	No.	Sept. 92	3,859	8.0	6.4	13,220	-1.2	9.5	
Value of new residential building (seasonally adj.)	\$m	Sept. 92	375	12.4	14.2	1,089	-1.7	12.3	
Value of non-residential building	\$m	Sept. 92	233	66.2	18.0	558	9.4	-3.5	
Value of all building	\$m	Sept. 92	724	33.1	17.7	1,910	8.4	11.3	
Commencements—									
New dwelling units	No.	June qtr 92	10,988	17.8	26.7	38,637	19.0	28.0	
Value of new residential buildings (a)	\$m	June qtr 92	625	19.2	33.6	2,009	18.9	31.1	
Value of non-residential building (a)	\$m	June qtr 92	515	22.5	-8.6	1,348	16.5	0.6	
Value of all building (a)	\$m	June qtr 92	1,264	19.7	8.5	3,659	16.9	15.4	
Value of work done in period (a)	\$m	June qtr 92	1,298	0.7	-16.8	3,754	8.1	-6.8	
Engineering Construction									
Private contractors—									
Value of work commenced	\$m	June qtr 92	292	-37.5	-14.2	903	-38.2	-21.0	
Value of work done	\$m	June qtr 92	501	3.7	-2.9	1,388	4.2	-4.3	
Value of work yet to be done	\$m	June qtr 92	678	-18.8	-32.6	2,246	-13.2	-26.6	
Value of work done by public sector	\$m	June qtr 92	605	43.2	5.7	1,535	24.1	-8.6	
Finance									
Housing finance for owner occupation — secured commitments to individuals by all lenders	\$m	Aug. 92	1,085	10.1	38.2	3,006	-0.4	33.8	
Personal finance commitments — all lenders	\$m	Aug. 92	546	-33.4	-15.6	1,659	-21.8	1.0	
Commercial finance commitments — significant lenders	\$m	July 92	2,991	-7.3	-13.1	8,196	6.0	1.2	
Savings balances at end of month—									
All banks (b)(c)(Source: Reserve Bank)	\$m	Aug. 92	92,036	-0.4	(d)	214,018	0.3	8.4	
Building societies	\$m	Aug. 92	2,379	0.7	-74.3	11,712	0.6	-42.3	
Credit unions	\$m	Aug. 92	3,881	1.5	11.3	9,068	1.3	10.7	
Actual New Fixed Capital Expenditure (e)									
New buildings and structures	\$m	Mar. qtr 92	1,454	-24.3	-32.8	4,861	-21.3	-22.1	
Equipment, plant and machinery	\$m	Mar. qtr 92	525	-29.6	-45.2	1,625	-26.5	-32.6	
	\$m	Mar. qtr 92	1,128	-21.5	-24.9	3,236	-18.5	-15.4	

(a) Average 1984-85 Prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



2013071010920

ISSN 1031-8534