

**QUARTERLY ESTIMATES OF
NATIONAL INCOME
AND EXPENDITURE
SEPTEMBER QUARTER 1978**

Catalogue No. 5206.0

AUSTRALIAN BUREAU OF STATISTICS Canberra

INQUIRIES

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EXPLANATORY NOTES

This publication has previously been preceded by a preliminary statement (\$205.0) which provided data only for the domestic production account aggregates. This previous procedure will in future be adopted only for June quarters when a special early release of quarterly national accounts data is made to coincide with the Commonwealth Budget. The graphs shown previously have been omitted.

General

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the September quarter 1978, together with comparative estimates for the nine previous quarters and the four years 1974-75 to 1977-78.

Since the previous issue of this bulletin the estimates for some aggregates have been revised for a number of years. The aggregates most affected are exports and imports of goods and services at constant prices and public gross fixed capital expenditure at constant prices. The seasonally adjusted series for household income tax paid (and consequently household disposable income and saving) was revised following a reanalysis of the series.

The definitions and concepts used in this publication are, with the two exceptions outlined below, those described in *Australian National Accounts, National Income and Expenditure, 1976-77* (\$204.0). These two changes will be incorporated in the next issue of \$204.0 to be released early in 1979.

- (1) General government grants for private capital purposes were formerly treated as current transfers by the general government sector but as capital receipts by the corporate trading enterprise and household sectors. They are now treated as capital transfers from the general government sector to the corporate trading enterprise and household sectors. As a result, the item "General government grants for private capital purposes" no longer appears in the General Government Income and Outlay Account or the National Capital Account but it now appears in the Public Authorities Capital Account.
- (2) Property income payments (dividends, interest, etc.) to overseas were formerly shown net of both dividend and interest withholding taxes paid on behalf of non-residents to the Commonwealth Government. They are now shown before withholding taxes are deducted. Withholding taxes are now presented separately as a current receipt from overseas in the Overseas Transactions Account and as a taxation receipt in the General Government Income and Outlay Account. (Property income payments from overseas are still recorded net of withholding taxes because information regarding withholding taxes paid by Australian residents to overseas governments is not available.)

A discussion of the nature and limitations of implicit price deflators and a brief description of items in this bulletin are given in the Appendices to the bulletin *Quarterly Estimates of National Income and Expenditure, December Quarter 1977* (\$206.0).

Interpretation of quarterly estimates

Estimating for a period of less than one year presents special problems in that it is often difficult to adhere strictly to definitions of concepts used in annual estimates. The measurement of income for a period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter, and results in considerable variation of the estimates for this series, and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly these factors as well as the approximations and assumptions necessarily made in the revaluation of flows at constant prices should be borne in mind when interpreting or using the estimates, for example in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in productivity.

Analysis of trends therefore requires allowance for these uncertainties in estimation. The effects are in some measure indicated by the change in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts implies nothing in regard to the relative accuracy of the estimates of gross domestic product and national expenditure. As household and other saving are also estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

Estimates of national income and expenditure are necessarily prepared from a wide range of statistical information, some of which is available quickly and some only with a delay of several years. For this reason most figures should be regarded as subject to revision as more complete and more accurate information becomes available. The revisions will be of two main types — those made to the most recent quarters as firmer quarterly or monthly data come to hand and those which are a consequence of revisions to annual totals and are distributed to the quarters approximately in accordance with existing quarterly patterns.

The implicit price deflators shown on page 28 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.

Seasonal adjustment

As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 3, 4, 8, 9, 11, 16, 17 and 28 '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.

The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1978* (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. In the seasonally adjusted estimates, the estimated value of production of wheat, other grain and sugar cane and the quantity of wool production, 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. As far as possible the constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Rounding of figures

Although percentage changes are given to one decimal place in the section *Current Trends in Main Aggregates*, 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 off the figures to the nearest half or whole number.

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

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

Related publications

Other ABS publications which may be of interest include :

Quarterly Estimates of National Income and Expenditure, June Quarter (Preliminary), (5205.0)

Supplement to Quarterly Estimates of National Income and Expenditure, December Quarter, (5207.0)

Australian National Accounts, National Income and Expenditure, (5204.0)

Budget Paper : National Income and Expenditure, (5213.0)

All publications produced by the ABS are listed in *Catalogue of Publications, 1978* which is available free of charge from any ABS office.

R. J. CAMERON
Australian Statistician

CURRENT TRENDS IN MAIN AGGREGATES SEPTEMBER QUARTER 1978

NOTE. Except where otherwise stated estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters should not be interpreted in isolation and without reference to changes over longer periods. The significance of recent quarter to quarter changes in the estimates shown herein should not be overemphasised. These estimates 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.

PRODUCT

In the September quarter 1978 the estimate of gross non-farm product at constant prices, based on income data, fell 0.1 per cent after a rise of 1.1 per cent in the June quarter to be 1.7 per cent higher than for September quarter 1977. Expenditure based estimates, excluding the statistical discrepancy, rose 0.5 per cent in the September quarter 1978 after a rise of 0.9 per cent in the June quarter.

Gross non-farm product at current prices increased by 2.5 per cent in the September quarter 1978 and was 9.5 per cent higher than the previous September quarter. Gross farm product at current prices rose 28.5 per cent in the September quarter and was 32.2 per cent higher than for September quarter 1977. The large increase in gross farm product in the September quarter arises mainly because the anticipated 1978-79 wheat harvest is substantially greater than the low production of the previous year and because prices for meat and wool have increased.

Gross domestic product at constant prices rose 0.9 per cent in the September quarter 1978 and was 2.5 per cent higher than for September quarter 1977. Gross domestic product at current prices increased by 3.7 per cent and was 10.5 per cent higher than a year earlier.

INCOME MOVEMENTS

(NOTE. Income series are expressed only at current prices)

In the September quarter, wages, salaries and supplements increased by 2.1 per cent following increases of 3.3 per cent and 1.0 per cent in the March and June quarters respectively. Compared with the previous September quarter wages, salaries and supplements were 7.2 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have increased by 6.5 per cent in the September quarter, following an increase of 7.3 per cent and a decrease of 2.6 per cent in the March and June quarters respectively, to be 11.4 per cent higher than in the previous September quarter.

The gross operating surplus of all other trading enterprises rose by 6.9 per cent in the September quarter following a 4.4 per cent increase in the June quarter.

The gross operating surplus of all non-farm trading enterprises rose by 3.7 per cent in the September quarter and was 12.4 per cent above September quarter 1977.

Household income rose 3.9 per cent in September quarter 1978, after an increase of 2.4 per cent in the June quarter. Income tax paid rose 1.5 per cent in the September quarter. Household disposable income increased 4.5 per cent in the September quarter to be 12.2 per cent higher than in the September quarter 1977. The estimates of income tax paid, are obtained as net general government receipts of income tax from individuals. Thus they reflect changes in PAYE deduction scales at the times that such changes affect general government taxation receipts, whether or not this occurs at the start of or during a financial year. From its commencement during the December quarter 1976, the Medibank levy is included in income tax paid.

FINAL CONSUMPTION EXPENDITURE

Private Final Consumption

Private final consumption expenditure at current prices rose by 3.3 per cent in the September quarter and was 12.7 per cent higher than in September quarter 1977. Private final consumption expenditure at constant prices rose by 1.2 per cent in the September quarter after a rise of 1.3 per cent in the June quarter.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the September quarter was 84.8 per cent while household saving which is derived as a balancing item represented 15.2 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. The household consumption ratio in recent quarters is as follows:

Quarters ended	Percentage
1977 June	84.7
Sept.	84.5
Dec.	85.3
1978 Mar.	85.4
June	85.8
Sept.	84.8

Government Final Consumption

Government final consumption expenditure at current prices rose by 3.2 per cent in the September quarter and was 12.4 per cent higher than a year earlier. At constant prices there was a rise of 1.5 per cent in the September quarter and a 6.0 per cent increase over September quarter 1977.

CAPITAL EXPENDITURE

In the September quarter, total gross fixed capital expenditure increased by 0.9 per cent at current prices but fell by 0.2 per cent at constant prices. Private capital expenditure increased by 0.8 per cent at current prices but fell by 0.7 per cent at constant prices. Although the estimates for the most recent quarters should be regarded as tentative, private capital expenditure on dwellings, at constant prices, in the September quarter is estimated to have fallen by 5.3 per cent following a rise of 0.3 per cent in the June quarter. Private expenditure on other building and construction, at constant prices,

fell by 1.3 per cent in the September quarter and was 2.2 per cent below the level of September quarter 1977. Private expenditure on other capital equipment at constant prices rose by 2.0 per cent, to be 15.5 per cent above the level of the previous September quarter. Public capital expenditure at current prices showed an increase of 1.0 per cent on the previous quarter and was 5.9 per cent higher than a year earlier. At constant prices public capital expenditure rose by 0.7 per cent to be 0.6 per cent higher than in the previous September quarter.

STOCKS

There was a decrease in non-farm stocks at constant prices of \$30 million in the September quarter 1978 following a decrease of \$44 million in the previous quarter. Farm and miscellaneous stocks at constant prices increased by \$119 million.

OVERSEAS TRANSACTIONS

In the September quarter exports of goods and services fell by 0.1 per cent at current prices, and by 6.1

per cent at constant prices. Imports of goods and services rose in the September quarter by 0.5 per cent at current prices but fell by 3.4 per cent at constant prices. Compared with the corresponding quarter of 1977, imports were higher by 9.6 per cent at current prices and by 2.9 per cent at constant prices while exports were higher by 3.1 per cent at current prices but lower by 5.4 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this bulletin. On an unadjusted basis, there was a deficit on goods and services of \$440 million, net income paid overseas (on the national accounts basis) was \$278 million, net transfers to overseas was \$113 million and withholding taxes paid by non residents to the Commonwealth Government was \$22 million. The balance on these current transactions resulted in net lending to overseas of minus \$808 million this quarter compared with a balance of minus \$618 million in September quarter 1977. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the bulletin *Balance of Payments* (\$302.0).

TABLES AND
PERCENTAGE CHANGES IN
MAIN AGGREGATES

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78		1978-79		1979-80	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	35315	41921	48022	53670	11067	11341	12505	11614	12462	12744	13966	12953	14007	14363
GOVERNMENT	9170	11361	11301	15092	3177	3181	3415	3138	3567	3548	3852	3633	4059	3988
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	8545	10240	12016	11070	2971	2837	3215	2809	3155	3154	3352	2927	3637	3497
PUBLIC ENTERPRISES	2881	3288	3668	4051	1015	814	936	853	1066	921	1057	947	1126	965
GENERAL GOVERNMENT	2768	3387	3477	3659	979	739	886	734	1118	785	950	811	1113	842
INCREASE IN STOCKS	330	33	1073	-303	-731	46	762	214	51	77	248	-69	-559	-136
STATISTICAL DISCREPANCY	1134	688	1100	1498	-506	661	354	728	-643	904	375	767	-548	859
GROSS NATIONAL EXPENDITURE	60762	70920	82656	90737	17967	19618	22172	20090	20776	22134	23800	21969	22834	24377
EXPORTS OF GOODS AND SERVICES	9937	10907	13095	15910	3704	3246	3249	3240	3360	3440	3624	3277	3569	3549
LESS IMPORTS OF GOODS AND SERVICES	10016	10454	13279	14419	2828	3110	3988	3507	3575	3640	3362	3615	3801	3909
EXPENDITURE ON GROSS DOMESTIC PRODUCT	60843	71363	82472	90227	18143	19754	22334	19823	20561	21934	24061	21631	22601	23937
WAGES, SALARIES AND SUPPLEMENTS	35409	40589	45773	50129	10659	11049	11813	11008	11903	12215	12876	12246	12792	13054
GROSS OPERATING SURPLUS -														
TRADING ENTERPRISES - COMPANIES	7308	8313	10016	10710	2246	2487	2997	2046	2486	2608	3038	2328	2736	2902
UNINCORPORATED ENTERPRISES	7444	8371	9993	10793	1	1	1	1	1	1	1	1	1	1
DWELLINGS OWNED BY PERSONS	3326	4053	5040	6076	2869	4058	5144	4207	3528	4651	5676	4452	4188	5242
PUBLIC ENTERPRISES	1123	1642	1904	2075	1	1	1	1	1	1	1	1	1	1
FINANCIAL ENTERPRISES	1035	1714	2128	2420	1	1	1	1	1	1	1	1	1	1
LESS IMPUTED BANK SERVICE CHARGE	1626	1850	2144	2346	-17	-48	8	25	-1	14	12	34	14	23
GROSS DOMESTIC PRODUCT AT FACTOR COST	54059	62832	72710	79860	15757	17546	19962	17286	17916	19488	21602	19060	19710	21221
INDIRECT TAXES LESS SUBSIDIES	6623	8532	9761	10368	2386	2208	2372	2537	2645	2446	2459	2571	2891	2716
GROSS DOMESTIC PRODUCT	60883	71363	82472	90227	18143	19754	22334	19823	20561	21934	24061	21631	22601	23937
GROSS FARM PRODUCT	3657	3706	4192	4054	335	808	1680	1187	517	924	1646	887	597	972
GROSS NON-FARM PRODUCT	57026	67657	78280	86173	17808	18946	20654	18636	20044	21010	22415	20744	22004	22965

TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	35335	36283	37313	38200	9145	9160	9929	8903	9321	9343	10017	9138	9702	9738
GOVERNMENT	9170	9871	10403	10953	2621	2556	2685	2454	2708	2633	2793	2633	2894	2791
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	8545	8820	9193	9173	2436	2267	2509	2101	2316	2271	2373	2040	2489	2361
PUBLIC	5649	5802	5484	5482	1638	1242	1425	1200	1617	1242	1438	1238	1564	1249
INCREASE IN STOCKS	930	55	806	-387	-717	18	766	212	-190	26	436	-191	-658	-165
STATISTICAL DISCREPANCY	1134	644	887	1092	-417	532	278	557	-488	662	269	543	-382	586
GROSS NATIONAL EXPENDITURE	60762	61475	64086	64613	14706	15775	17592	15427	15292	16177	17326	15801	15609	16552
EXPORTS OF GOODS AND SERVICES	9937	10124	10950	11303	2656	2917	2428	2571	2634	2829	3082	2618	2774	2675
LESS IMPORTS OF GOODS AND SERVICES	10016	9387	10484	10823	2467	2667	2578	2638	2601	2561	2355	2526	2581	2635
EXPENDITURE ON GROSS DOMESTIC PRODUCT	60883	62212	64552	65793	14895	16025	17842	15360	15325	16445	18053	15493	15802	16592
GROSS FARM PRODUCT	3657	3892	3894	3694	397	775	1606	1110	403	807	1709	790	388	769
GROSS NON-FARM PRODUCT	57026	58320	60658	62099	14498	15250	16236	14250	14922	15638	16344	14703	15414	15883

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1974-75 JUNE	1974-75 SEPT.	1975-76 DEC.	1975-76 MAR.	1975-76 JUNE	1976-77 SEPT.	1976-77 DEC.	1976-77 MAR.	1976-77 JUNE	1977-78 SEPT.	1977-78 DEC.	1977-78 MAR.	1977-78 JUNE	1978-79 SEPT.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	9491	9862	10262	10686	11096	11452	11911	12171	12493	12869	13210	13555	14040	14499
GOVERNMENT	2521	2612	2767	2919	3062	3227	3272	3360	3443	3609	3688	3887	3920	4046
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	2224	2348	2394	2656	2846	2825	3072	3104	3020	3144	3198	3241	3468	3497
PUBLIC ENTERPRISES	768	805	731	759	917	864	891	944	956	978	1010	1047	1009	1026
GENERAL GOVERNMENT	798	846	876	842	824	825	822	877	941	876	880	970	936	938
INCREASE IN STOCKS	-97	-240	-48	354	-38	76	155	118	735	..	-339	82	-64	62
STATISTICAL DISCREPANCY	168	258	309	25	101	325	161	624	76	533	336	458	344	472
GROSS NATIONAL EXPENDITURE	15873	16691	17351	18240	18808	19594	20286	21196	21614	22000	21983	23240	23653	24540
EXPORTS OF GOODS AND SERVICES	2633	2538	2610	2757	3003	3254	3170	3322	3352	3446	3544	3363	3558	3553
LESS														
IMPORTS OF GOODS AND SERVICES	2343	2369	2526	2744	2840	2994	3116	3590	3597	3508	3398	3696	3823	3844
EXPENDITURE ON GROSS DOMESTIC PRODUCT	16163	16660	17435	18253	18971	19854	20340	20928	21369	21938	22129	22907	23388	24249
WAGES, SALARIES AND SUPPLEMENTS	9353	9621	9961	10207	10693	11086	11214	11550	11917	12254	12336	12743	12871	13139
GROSS OPERATING SURPLUS -														
TRADING ENTERPRISES -														
COMPANIES	2042	1892	2014	2182	2234	2480	2563	2514	2475	2686	2606	2797	2725	2903
UNINCORPORATED ENTERPRISES														
OWNINGS OWNED BY PERSONS	3102	3309	3423	3634	3780	4033	4133	4335	4455	4519	4656	4809	5020	5365
PUBLIC ENTERPRISES														
FINANCIAL ENTERPRISES														
LESS IMPUTED BANK SERVICE	-118	-52	-34	-25	-23	-43	25	8	-5	18	30	16	10	26
CHARGE														
GROSS DOMESTIC PRODUCT AT FACTOR COST	14379	14750	15364	15998	16684	17556	17935	18407	18842	19397	19628	20365	20626	21433
INDIRECT TAXES LESS SUBSIDIES	1784	1910	2071	2255	2287	2298	2405	2521	2527	2541	2501	2542	2762	2816
GROSS DOMESTIC PRODUCT	16163	16660	17435	18253	18971	19854	20340	20928	21369	21938	22129	22907	23388	24249
GROSS FARM PRODUCT	893	892	907	960	965	979	1097	1091	1121	1083	1016	997	1032	1326
GROSS NON-FARM PRODUCT	15270	15768	16528	17293	18006	18875	19333	19837	20248	20935	21113	21910	22356	22923

TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1974-75		1975-76		1976-77		1977-78		1978-79					
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	9035	9057	9011	9059	9136	9239	9426	9331	9312	9424	9519	9564	9690	9811
GOVERNMENT	2396	2418	2439	2507	2515	2587	2614	2601	2602	2665	2715	2792	2782	2825
GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE	2094	2132	2107	2252	2331	2356	2406	2316	2215	2260	2273	2253	2373	2356
PUBLIC	1488	1532	1475	1373	1422	1354	1341	1381	1399	1354	1355	1425	1352	1362
INCREASE IN STOCKS	-132	-80	-215	400	-54	99	139	91	471	35	-318	-16	-71	89
STATISTICAL DISCREPANCY	288	156	249	-26	206	209	106	431	156	331	203	307	348	258
GROSS NATIONAL EXPENDITURE	15170	15216	15062	15565	15566	15744	16033	16151	16155	16069	15726	16325	16473	16781
EXPORTS OF GOODS AND SERVICES	2604	2432	2465	2541	2692	2871	2739	2668	2664	2754	2986	2723	2804	2633
LESS														
IMPORTS OF GOODS AND SERVICES	2198	2192	2290	2418	2498	2565	2596	2681	2646	2464	2373	2565	2625	2535
EXPENDITURE ON GROSS DOMESTIC PRODUCT	15576	15456	15237	15688	15750	16050	16176	16138	16173	16389	16339	16483	16652	16799
GROSS FARM PRODUCT	943	974	953	981	982	967	954	984	990	936	930	925	918	1078
GROSS NON-FARM PRODUCT	14633	14482	14284	14707	14768	15083	15222	15154	15183	15453	15409	15558	15734	15721

TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
DEPRECIATION ALLOWANCES	4077	4770	5419	6068	1233	1309	1371	1342	1397	1471	1505	1512	1580	1604
OTHER SAVING (A)	1088	1835	2871	2849	-813	1561	1920	592	-1202	1585	1438	963	-1137	1336
HOUSEHOLD SAVING	7368	7631	8766	9143	123	3055	3428	1921	352	2926	3415	2145	656	2927
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2994	2834	2885	2075	3072	-1008	-697	941	3649	-758	-390	138	3077	-649
FINANCE OF GROSS ACCUMULATION	15527	17070	19942	20135	3615	4927	6022	4797	4196	5224	5978	4757	4176	5218
GROSS FIXED CAPITAL EXPENDITURE														
PRIVATE -														
Dwellings	2442	3218	4038	3894	939	1027	1035	965	1011	1031	974	916	973	952
OTHER BUILDING AND CONSTRUCTION	1943	1967	1938	2268	508	501	519	425	493	568	635	474	591	589
ALL OTHER	4160	5055	6040	6908	1524	1309	1661	1419	1651	1555	1743	1537	2873	1956
TOTAL PRIVATE	8545	10240	12016	13070	2971	2837	3215	2889	3155	3154	3352	2927	3637	3497
PUBLIC ENTERPRISES	2881	3288	3668	4051	1015	814	936	853	1066	921	1057	947	1126	965
GENERAL GOVERNMENT	2768	3387	3477	3659	979	739	886	734	1118	785	950	811	1113	842
TOTAL GROSS FIXED CAPITAL EXPENDITURE	14194	16916	19161	20780	4965	4389	5037	4396	5339	4861	5359	4685	5875	5303
INCREASE IN STOCKS -														
PRIVATE NON-FARM	574	22	1067	26	-138	415	181	52	409	367	-175	-73	-93	117
FARM AND MISCELLANEOUS	356	33	6	-329	-593	-369	581	152	-358	-290	423	4	-868	-253
STATISTICAL DISCREPANCY	1134	588	1100	1498	-506	661	354	728	-643	904	375	767	-548	859
NET LENDING TO OVERSEAS	-731	-567	-1392	-1839	-114	-169	-131	-541	-551	-618	-4	-625	-592	-808
GROSS ACCUMULATION	15527	17070	19942	20135	3615	4927	6022	4797	4196	5224	5978	4757	4176	5218

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES AND EXTRAORDINARY INSURANCE CLAIMS PAID

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED									
					1975-76		1976-77				1977-78			
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
INCREASE IN BOOK VALUE OF STOCKS														
MANUFACTURING -														
METALS, MACHINERY, ETC.	559	281	332	157	98	44	17	123	148	97	-4	33	31	11
TRANSPORT EQUIPMENT	60	93	201	-60	36	69	51	35	46	12	-54	-24	6	11
CHEMICALS, PETROLEUM PRODUCTS	181	-11	97	52	-7	1	22	46	28	20	12	38	-18	11
OTHER MANUFACTURING	374	169	365	192	77	65	-14	109	205	88	-48	66	86	11
TOTAL MANUFACTURING	1174	532	995	341	204	179	76	313	427	217	-94	113	105	11
WHOLESALE AND RETAIL TRADE	1136	1237	1499	831	161	508	409	280	382	440	192	95	106	11
OTHER NON-FARM INDUSTRIES	71	199	74	136	40	19	38	5	12	75	36	6	19	11
PRIVATE NON-FARM	2381	1968	2568	1310	385	706	523	598	741	732	134	214	230	558
PUBLIC AUTHORITY STOCKS	462	1	12	-31										
FARM STOCKS	-8	57	-55	-279	-541	-355	537	105	-330	-306	524	18	-546	-226
FARM AND MISCELLANEOUS	394	58	-43	-310	-541	-355	537	105	-330	-306	524	18	-546	-226
LESS STOCK VALUATION ADJUSTMENT -														
PRIVATE NON-FARM	1807	1968	1501	1284	523	291	342	536	332	365	309	287	323	433
FARM AND MISCELLANEOUS	38	25	-49	19	52	14	-44	-47	28	-16	181	14	-80	27
INCREASE IN STOCKS	930	33	1073	-303	-731	46	762	214	51	77	248	-69	-559	-136

(A) NOT YET AVAILABLE

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

\$ MILLION

GROSS FIXED CAPITAL EXPENDITURE -														
PRIVATE -														
DWELLINGS	2442	2770	3094	2814	770	816	801	729	748	752	704	660	698	679
OTHER BUILDING AND CONSTRUCTION	1943	1695	1482	1599	411	396	402	321	363	418	451	331	487	481
ALL OTHER	4168	4355	4617	4760	1255	1055	1386	1051	1205	1109	1218	1049	1384	1261
TOTAL PRIVATE	8545	8820	9193	9173	2436	2267	2509	2101	2316	2271	2373	2048	2489	2361
PUBLIC	5649	5802	5484	5482	1638	1242	1425	1200	1617	1242	1438	1238	1564	1249
TOTAL	14194	14622	14677	14655	4074	3509	3934	3301	3933	3513	3811	3286	4053	3610
INCREASE IN STOCKS -														
PRIVATE NON-FARM	574	-18	805	42	-174	421	154	-38	261	395	-167	-42	-143	144
FARM AND MISCELLANEOUS	359	74	..	-430	-543	-403	612	242	-451	-369	603	-149	-515	-389
TOTAL	933	55	806	-387	-717	18	766	212	-190	26	436	-191	-658	-165

TABLE 8 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED

DECREASE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED															\$ MILLION
QUARTERS ENDED -															
	1974-75		1975-76		1976-77				1977-78			1978-79			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	
GROSS FIXED CAPITAL EXPENDITURE -															
PRIVATE -															
DWELLINGS	598	669	754	865	936	992	1010	1009	1008	996	963	957	971	920	
OTHER BUILDING AND CONSTRUCTION	506	490	494	488	494	495	472	494	441	559	578	551	577	579	
ALL OTHER	1120	1189	1146	1302	1416	1338	1570	1601	1531	1589	1651	1733	1920	1998	
TOTAL PRIVATE	2224	2348	2394	2656	2846	2825	3072	3104	3020	3144	3194	3241	3458	3497	
PUBLIC ENTERPRISES	768	805	791	759	917	864	893	944	956	978	1010	1047	1009	1026	
GENERAL GOVERNMENT	798	846	876	842	824	825	822	877	941	876	880	970	936	938	
TOTAL	3790	3999	4061	4256	4587	4514	4787	4924	4917	4998	5088	5258	5413	5461	
INCREASE IN STOCKS -															
PRIVATE NON-FARM	-111	-234	-49	309	-26	180	235	123	529	134	-110	-19	22	-70	
FARM AND MISCELLANEOUS	14	-6	1	45	-12	-104	-80	-5	206	-134	-229	101	-86	132	
TOTAL	-97	-240	-48	354	-38	76	155	118	735	-	-339	82	-64	62	

TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

STOCKS AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED															\$ MILLION
QUARTERS ENDED -															
	1974-75		1975-76				1976-77				1977-78				1978-79
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE-															
DWELLINGS	564	610	663	737	765	789	797	764	743	727	700	692	694	657	
OTHER BUILDING AND CONSTRUCTION	477	446	435	408	403	392	356	368	357	404	412	379	408	395	
ALL OTHER	1053	1076	1009	1107	1163	1075	1243	1184	1115	1129	1161	1182	1279	1304	
TOTAL PRIVATE	2094	2132	2107	2252	2331	2256	2406	2316	2215	2260	2273	2253	2373	2356	
PUBLIC	1448	1532	1475	1373	1422	1354	1341	1381	1399	1354	1355	1425	1352	1362	
TOTAL	3542	3664	3582	3625	3753	3610	3747	3697	3614	3614	3628	3678	3725	3718	
INCREASE IN STOCKS - PRIVATE NON-FARM	-132	-193	-35	242	-75	143	179	77	365	145	-132	69	-44	-38	
FARM AND MISCELLANEOUS	..	113	-179	119	21	-83	-40	14	106	-109	-207	-85	-27	119	
TOTAL	-132	-80	-215	400	-54	99	139	91	471	35	-338	-16	-71	89	

TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	QUARTERS ENDED -																
	YEAR				1975-76				1976-77				1977-78				1978-9
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.			
FOOD	6213	7104	8176	9279	1841	1919	2140	1992	2125	2144	2426	2280	2389	2450			
CIGARETTES AND TOBACCO	879	1022	1142	1140	266	268	303	282	289	278	311	292	299	310			
ALCOHOLIC DRINKS	2175	2650	2976	3273	663	680	818	745	733	749	901	827	796	819			
CLOTHING, FOOTWEAR AND DRAPERY	3135	3520	3911	4337	974	912	1109	824	1066	998	1225	906	1208	1109			
DWELLING RENT	4889	6014	7409	8795	1606	1717	1814	1899	1979	2073	2170	2240	2312	2391			
GAS, ELECTRICITY, FUEL	760	914	1072	1181	238	314	254	230	274	357	276	240	308	406			
ELECTRICAL GOODS	1350	1713	1899	1858	440	472	570	412	445	440	545	406	467	465			
OTHER HOUSEHOLD DURABLES	1720	2083	2270	2435	512	529	694	503	544	567	737	533	598	633			
FARES	1056	1291	1427	1530	344	343	349	355	380	377	381	386	386	419			
PURCHASE OF MOTOR VEHICLES	1715	1875	2050	2220	541	493	560	486	511	558	532	513	617	683			
POSTAL AND TELEPHONE SERVICES	445	649	763	814	193	185	186	193	199	199	200	195	220	228			
OTHER GOODS AND SERVICES	10988	13086	14927	16761	3444	3599	3808	3693	3917	3964	4262	4135	4407	4458			
TOTAL	35335	41921	48022	53670	11062	111341	12605	11614	12462	112744	13966	12953	14007	114363			

TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -																
	1974-75				1975-76				1976-77				1977-78				1978-79
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.			
FOOD	1522	1683	1751	1805	1863	1935	2023	2070	2150	2200	2295	2355	2429	2473			
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	824	853	905	939	972	990	1027	1036	1068	1074	1107	1128	1149	1177			
CLOTHING, FOOTWEAR AND DRAPERY	835	843	863	884	917	944	969	991	1003	1041	1066	1094	1137	1153			
DWELLING RENT	1321	1396	1472	1540	1606	1717	1814	1899	1979	2073	2170	2240	2312	2391			
HOUSEHOLD DURABLES	845	903	924	957	1002	1033	1051	1044	1041	1039	1066	1077	1114	1135			
PURCHASE OF MOTOR VEHICLES	445	429	425	493	530	472	559	521	499	535	533	549	602	655			
OTHER GOODS AND SERVICES	3599	3755	3912	4068	4206	4361	4458	4610	4753	4987	4973	5112	5297	5515			
TOTAL	9491	9862	10262	10686	11096	11452	11911	12171	12493	12869	13210	13555	14007	14439			

TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77				1977-78			
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
WAGES, SALARIES AND SUPPLEMENTS	35409	40589	45773	50129	10659	11049	11813	11008	11903	12215	12876	12246	12792	113854
NET OPERATING SURPLUS	14573	17473	21518	23663	3865	5188	6778	4936	4616	5802	7221	5302	5338	6563
DOMESTIC FACTOR INCOMES	49982	58062	67291	73792	14524	16237	18591	15944	16519	18017	20097	17548	18130	19617
LESS NET INCOME PAID OVERSEAS	543	764	877	1042	229	211	232	190	245	296	244	227	276	1
INDIRECT TAXES	6948	8848	10064	10821	2513	2278	2450	2600	2736	2531	2567	2728	2994	2840
LESS SUBSIDIES	325	316	303	454	127	70	79	63	91	85	109	157	103	124
NATIONAL INCOME	56863	65831	76175	83114	16682	18234	20731	18291	18919	20168	22312	19892	20746	22056
LESS NET TRANSFERS TO OVERSEAS	196	342	428	406	90	116	87	104	120	149	51	90	117	113
WITHHOLDING TAXES FROM OVERSEAS	88	95	96	118	28	22	26	20	29	26	29	29	34	22
NATIONAL DISPOSABLE INCOME	55956	65545	75845	82830	16621	18140	20670	18207	18828	20045	22291	19831	20563	21966
FINAL CONSUMPTION EXPENDITURE -														
PRIVATE	35335	41921	48022	53670	11062	11341	12605	11614	12462	12744	13966	12953	14007	114363
GOVERNMENT	9170	11361	13301	15092	3177	3181	3415	3138	3567	3548	3852	3633	4059	3908
SAVING	11452	12302	14523	14068	2382	3618	4651	3455	2799	3753	4473	3245	2597	3615
DISPOSAL OF INCOME	55956	65585	75845	82830	16621	18140	20670	18207	18828	20045	22291	19831	20563	21966

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.O.B. (A)	7652	7924	10345	11176	2124	2393	2407	2789	2757	2829	2619	2847	2882	3008
TRANSPORTATION AND TRAVEL	1924	2112	2493	2655	597	610	581	607	693	675	612	611	757	748
OTHER GOODS AND SERVICES	441	428	444	588	107	107	100	112	125	136	132	158	162	154
IMPORTS OF GOODS AND SERVICES	10016	10464	13279	14419	2828	3110	3088	3587	3575	3640	3362	3615	3801	3989
PROPERTY INCOME TO OVERSEAS	946	1042	1164	1304	295	272	314	254	325	356	315	285	348	343
PERSONAL AND GENERAL GOVERNMENT														
TRANSFERS TO OVERSEAS	626	701	704	817	173	178	162	172	192	235	146	208	228	211
NET LENDING TO OVERSEAS	-731	-567	-1392	-1839	-114	-169	-131	-541	-551	-610	-4	-626	-592	-808
USE OF CURRENT RECEIPTS	10857	11639	13756	14700	3182	3391	3432	3392	3541	3613	3819	3483	3786	3735
EXPORTS F.O.B. (A)	8490	9408	11399	12042	2634	2857	2804	2799	2939	3015	3129	2792	3106	3046
TRANSPORTATION AND TRAVEL	1164	1274	1515	1644	321	348	396	395	376	340	440	425	399	449
OTHER GOODS AND SERVICES	284	226	181	224	50	41	49	47	44	45	55	61	63	55
EXPORTS OF GOODS AND SERVICES	9937	10907	13095	13910	3004	3246	3249	3240	3360	3440	3624	3277	3569	3549
PROPERTY INCOME FROM OVERSEAS	403	278	288	262	66	61	82	64	80	60	71	58	72	66
TRANSFERS FROM OVERSEAS														
PERSONAL	355	359	276	411	84	62	75	67	72	86	95	119	111	99
EXTRAORDINARY INSURANCE CLAIMS	74	94	-	-	2	2	2	2	2	2	2	2	2	2
WITHHOLDING TAXES	88	95	96	118	23	22	26	20	29	26	29	29	34	22
CURRENT RECEIPTS FROM OVERSEAS	13857	11639	13756	14700	3182	3391	3432	3392	3541	3613	3819	3483	3786	3735

(A) RECORDED FIGURES, ADJUSTED FOR THE PURPOSE OF BALANCE OF PAYMENTS ESTIMATES

TABLE 14 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
WAGES, SALARIES AND SUPPLEMENTS	35409	40549	45773	50129	10659	11049	11413	11008	11903	12215	12876	12246	12792	113054
INCOME OF FARM UNINCORPORATED ENTERPRISES	1924	1785	2147	2042	-151	311	1137	673	26	418	1095	418	111	481
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS	9395	11114	13542	15497	3273	2970	3669	3819	3884	3439	4073	3480	4505	3951
AND INTEREST AND DIVIDENDS	182	190	259	316	53	59	63	66	71	73	77	81	85	89
THIRD PARTY INSURANCE TRANSFERS	355	359	276	411	84	62	75	67	72	86	95	119	111	99
TRANSFERS FROM OVERSEAS														
TRANSFERS FROM GENERAL GOVERNMENT -														
CASH BENEFITS TO RESIDENTS	4533	6345	7678	8615	1716	1945	1819	1958	1965	2197	2054	2160	2204	2365
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	88	106	121	139	34	32	34	26	30	31	34	34	41	39
RECEIPTS	51885	60487	69797	77149	15667	16429	18609	16809	17951	18459	20304	18537	19848	120878
PRIVATE FINAL CONSUMPTION	35335	41921	48022	53670	11062	11341	12605	11614	12462	112744	13966	12953	14007	114363
CONSUMER DEBT INTEREST	621	729	900	1015	193	207	219	231	243	240	249	258	268	279
INCOME TAX PAID	7709	9212	11046	12122	4023	1548	2094	2787	4617	2252	2368	2901	4601	2196
OTHER DIRECT TAXES, FEES, FINES, ETC.	587	681	772	835	186	190	192	190	201	206	218	189	221	209
TRANSFERS OVERSEAS	266	313	290	364	80	77	71	65	77	91	87	91	95	103
SAVING (A)	7368	7631	8766	9141	123	3065	3428	1921	352	2926	3415	2145	656	2927
DISBURSEMENTS	51885	60487	69797	77149	15667	16429	18609	16809	17951	18459	20304	18537	19848	120878

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	51885	60487	69797	77149	15667	16429	18609	16809	17951	18459	20304	18537	19848	120878
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	8296	9893	11818	12957	4209	1738	2286	2977	4818	2458	2586	3090	4822	2485
CONSUMER DEBT INTEREST	621	729	900	1015	193	207	219	231	243	240	249	258	268	279
TRANSFERS OVERSEAS	266	313	290	364	80	77	71	65	77	91	87	91	95	103
HOUSEHOLD DISPOSABLE INCOME	42703	49552	56788	62813	11185	11406	16033	13535	12814	115670	17381	15098	14663	117290

TABLE 16 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -													
	1974-75		1975-76		1976-77		1977-78		1978-79		1979-80		1980-81	
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
WAGES, SALARIES AND SUPPLEMENTS	9351	9601	9961	10207	10693	11046	11214	11550	11917	12254	12336	12743	12871	13139
INCOME OF FARM UNINCORPORATED ENTERPRISES	442	439	419	481	470	455	495	580	624	470	495	531	537	889
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	2502	2618	2755	2869	2909	3192	3452	3414	3464	3699	3851	3886	4028	4237
THIRD PARTY INSURANCE TRANSFERS	48	45	45	47	53	59	63	66	71	73	77	81	85	89
TRANSFERS FROM OVERSEAS	106	104	97	75	83	61	72	71	71	85	93	123	110	90
TRANSFERS FROM GENERAL GOVERNMENT -														
CASH BENEFITS TO RESIDENTS	1305	1475	1597	1614	1678	1896	1896	1892	2019	2130	2101	2100	2298	2339
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	21	24	24	24	34	32	34	26	30	31	34	34	41	39
RECEIPTS	13777	14306	14897	15317	15920	16781	17227	17599	18196	18742	18987	19498	19969	20749
PRIVATE FINAL CONSUMPTION	9491	9862	10262	10686	11096	11452	11911	12171	12493	12869	13210	13555	14040	14499
CONSUMER DEBT INTEREST	167	169	179	186	195	205	218	233	245	238	247	260	269	277
INCOME TAX PAID	1847	1996	2111	2353	2528	2400	2570	2673	2927	2985	2956	3062	3033	3070
OTHER DIRECT TAXES, FEES, FINES, ETC.	153	160	168	172	182	187	192	198	197	202	218	197	217	205
TRANSFERS OVERSEAS	73	78	84	73	78	75	71	71	74	88	87	99	91	100
SAVING (B)	2046	2051	2093	1847	1841	2462	2266	2054	2260	2360	2269	2325	2319	2590
DISBURSEMENTS	13777	14306	14897	15317	15920	16781	17227	17599	18196	18742	18987	19498	19969	20749

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

HOUSEHOLD INCOME	13777	14306	14897	15317	15920	16781	17227	17599	18196	18742	18987	19498	19969	20749
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	2000	2146	2279	2525	2710	2587	2762	3070	3124	3187	3174	3259	3250	3284
CONSUMER DEBT INTEREST	167	169	179	186	195	205	218	233	245	238	247	260	269	277
TRANSFERS OVERSEAS	73	78	84	73	78	75	71	71	74	88	87	99	91	100
HOUSEHOLD DISPOSABLE INCOME	11537	11191	12355	12533	12937	13391	14177	14225	14753	15229	15479	15880	16359	17089

TABLE 18 - INCOME OF FARM UNINCORPORATED ENTERPRISES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
GROSS VALUE OF PRODUCTION (ALL FARMS) -														
WOOL (INCLUDING SKIN WOOL)	953	1000	1173	1149	167	352	443	217	161	362	433	212	142	400
LIVESTOCK SLAUGHTERINGS	1019	1246	1685	1981	342	412	380	426	467	488	460	498	535	622
SUGAR CANE	491	436	472	447	..	315	157	..	..	307	140	..	..	252
WHEAT	1256	1249	1051	913	..	..	581	470	..	..	703	218	..	..
OTHER GRAIN CROPS	444	549	532	416	118	..	281	124	127	..	240	67	109	..
OTHER CROPS	1015	1015	1149	1215	285	112	262	456	319	122	283	478	332	131
OTHER LIVESTOCK PRODUCTS	700	680	705	755	121	165	232	181	131	181	242	194	138	202
TOTAL	5878	6175	6771	6876	1033	1356	2336	1874	1205	1460	2501	1659	1256	1687
LESS STOCK VALUATION ADJUSTMENT	14	-13	-76	-9	54	17	-63	-53	23	-21	91	-1	-78	21
LESS PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	2538	2848	3058	3154	766	617	898	843	790	641	856	827	830	688
GROSS FARM PRODUCT AT FACTOR COST	3326	3340	3789	3731	213	722	1591	1084	392	840	1554	833	504	906
LESS WAGES, DEPRECIATION, NET RENT AND INTEREST PAID (B)	1393	1509	1578	1630	364	411	454	411	366	422	459	415	393	425
FARM INCOME OF COMPANIES	9	46	64	59	364	411	454	411	366	422	459	415	393	425
INCOME OF FARM UNINCORPORATED ENTERPRISES	1924	1785	2147	2042	-151	311	1137	673	26	418	1095	418	111	481
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	160	-50	-364	51	-150	-33	243	-447	-127	118	153	-177	-43	96
REALISED INCOME OF FARM UNINCORPORATED ENTERPRISES	1764	1835	2511	1991	-1	344	894	1120	153	300	942	595	154	385

(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FODDER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST.
 (B) AND THIRD PARTY INSURANCE TRANSFERS.

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77				1977-78			
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
INDIRECT TAXES	6948	8848	10064	10821	2513	2278	2450	2600	2736	2531	2567	2728	2994	2848
DIRECT TAXES (PAID) ON INCOME	10141	11813	13941	15312	5504	1806	2142	3636	6558	2325	2973	3551	6463	2637
OTHER DIRECT TAXES, FEES, FINES, ETC.	587	681	772	835	186	190	192	198	201	206	218	189	221	209
INTEREST, ETC. RECEIVED	554	602	795	922	208	169	187	174	264	188	239	221	275	215
INCOME FROM PUBLIC ENTERPRISES	547	895	1105	1419	175	538	306	202	138	574	350	178	317	508
RECEIPTS	18777	22839	26757	29309	8585	4781	5277	6802	9897	5824	6348	6867	10270	6689
FINAL CONSUMPTION EXPENDITURE	9170	11361	13301	15092	3177	3181	3415	3138	3567	3548	3852	3633	4059	3988
SUBSIDIES	325	316	303	454	127	70	79	63	91	85	109	157	103	124
INTEREST, ETC. PAID	1397	1490	2055	2481	367	460	536	577	480	577	622	629	653	715
TRANSFERS OVERSEAS	360	308	414	453	93	101	91	106	116	144	58	117	133	108
TRANSFERS TO PERSONS -														
CASH BENEFITS TO RESIDENTS	4533	6345	7678	8615	1716	1945	1819	1950	1965	2197	2054	2160	2204	2365
UNFUNDED EMPLOYEE RETIREMENT														
BENEFITS	84	106	121	139	34	32	34	26	38	31	34	34	41	39
SURPLUS ON CURRENT TRANSACTIONS	2994	2034	2085	2076	3872	-1088	-697	941	3649	-758	-380	138	3077	-649
DISBURSEMENTS	18777	22839	26757	29309	8585	4781	5277	6802	9897	5824	6348	6867	10270	6689

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - FEDERAL AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
INDIRECT TAXES	3937	4989	5678	6010	1342	1365	1433	1475	1405	1414	1508	1541	1546	1656
ADJUSTMENT TO PAYABLE BASIS	-59	20	-30	..	..	-30	..	..	..	..	..	..	..	..
DIRECT TAXES (PAID) ON INCOME	10141	11813	13941	15312	5504	1606	2142	3636	6558	2325	2973	3551	6463	2837
OTHER DIRECT TAXES, FEES, FINES, ETC.	134	136	152	180	42	36	37	37	43	40	47	42	52	43
INTEREST, ETC. RECEIVED	88	119	156	197	48	27	38	31	61	36	53	44	64	39
INCOME FROM PUBLIC ENTERPRISES	246	433	656	842	162	266	118	119	153	326	139	127	250	283
RECEIPTS	14687	17509	20553	22541	7097	1269	3767	5297	8226	4141	4720	5305	8374	4857
FINAL CONSUMPTION EXPENDITURE PAYMENTS BASIS	3552	4157	4737	5305	1119	1152	1171	1146	1258	1258	1350	1247	1449	1375
OVERSEAS ADJUSTMENT - DEFENCE	-19	-103	-178	-139	-62	-20	-32	-48	-78	-20	-30	-24	-66	21
SUBSIDIES PAID	284	271	246	380	115	57	65	48	76	67	90	138	84	184
ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	..	..	..	..	..	..	..	..	..	..	..	..	..	..
INTEREST, ETC. PAID	108	117	419	565	-65	121	164	173	-39	174	183	178	30	260
TRANSFERS OVERSEAS	360	388	414	453	93	131	91	105	116	144	58	117	133	100
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	4312	6074	7364	8247	1651	1859	1757	1870	1877	2089	1975	2081	2101	2254
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	88	106	121	139	34	32	34	25	30	31	34	34	41	39
GRANTS TO STATES & LOCAL GOVT.	3780	5625	6114	7222	1552	1321	1721	1678	1395	1850	1980	1837	1636	2215
SURPLUS ON CURRENT TRANSACTIONS	2021	975	1315	370	2651	-1354	-1204	298	3575	-1453	-840	-304	2965	-1526
DISBURSEMENTS	14687	17509	20553	22541	7097	3269	3767	5297	8226	4141	4720	5305	8374	4857

TABLE 21 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - STATE AND LOCAL AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -									
	1974-75	1975-76	1976-77	1977-78	1975-76		1976-77		1977-78		1978-9		JUNE	SEPT.
					JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.		
INDIRECT TAXES	3070	3840	4416	4811	1171	943	1017	1125	1331	1117	1059	1107	1448	1184
DIRECT TAXES, FEES, FINES, ETC.	453	545	620	656	144	155	155	153	154	167	172	148	170	167
INTEREST, ETC. RECEIVED	466	484	678	725	160	142	149	143	204	152	156	177	210	176
INCOME FROM PUBLIC ENTERPRISES	301	462	529	577	13	273	189	43	-15	248	211	51	67	385
GRANTS FROM COMMONWEALTH GOVERNMENT	3740	5525	6114	7222	1552	1321	1721	1578	1395	1450	1900	1837	1636	2215
RECEIPTS	4070	10855	12318	13991	3039	2834	3231	3162	3072	3533	3528	3399	3531	4047
FINAL CONSUMPTION EXPENDITURE	5637	7307	8741	9926	2120	2049	2275	2041	2377	2310	2512	2410	2675	2592
SUBSIDIES PAID	4	65	57	74	12	13	14	14	15	18	15	19	19	20
INTEREST, ETC. PAID	1194	1373	1636	1916	422	339	374	404	519	403	439	450	623	467
TRANSFERS OVERSEAS	..	..	..	..	..	..	..	..	..	..	..	..	..	..
TRANSFERS TO PERSONS -														
CASH BENEFITS TO RESIDENTS	221	271	314	364	65	86	61	88	87	188	79	79	103	111
SURPLUS ON CURRENT TRANSACTIONS	973	1849	1570	1707	421	346	507	643	74	695	459	441	112	877
DISBURSEMENTS	4070	10855	12318	13991	3039	2834	3231	3162	3072	3533	3528	3399	3531	4047

TABLE 22 - TAXES, FEES, FINES, ETC.

\$ MILLION

	YEAR				QUARTERS ENDED -							
					1975-76		1976-77		1977-78		1978-9	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.
INCOME TAXES - COMPANIES	2344	2505	2790	3072	1452	37	22	829	1312	47	576	621
INDIVIDUALS - NET TAX INSTALMENTS	6071	7020	8524	9639	2304	1452	2040	2340	2696	2136	2305	2537
OTHER	1637	2193	2510	2463	1719	95	54	447	1921	116	63	365
WITHHOLDING TAXES	88	95	96	110	28	22	26	20	29	26	29	29
TOTAL	10141	11613	13941	15312	5504	1606	2142	3636	6558	2325	2973	3551
ESTATE AND GIFT DUTIES	278	314	339	344	83	97	85	83	85	89	95	78
CUSTOMS DUTY	840	1044	1274	1232	290	310	328	326	309	313	298	304
EXCISE DUTY	1729	2331	2485	2734	607	634	624	640	617	632	698	722
SALES TAX	1154	1408	1653	1758	397	371	404	443	433	421	423	439
PAYROLL TAX (A)	1012	1179	1326	1442	309	337	323	337	329	372	342	365
RADIO AND TELEVISION LICENCES	19	..	..	..	..	..	..	..	..	..	..	..
LAND TAX	168	200	216	236	49	58	58	51	51	58	57	52
LOCAL GOVERNMENT RATES	707	885	1028	1125	334	205	164	239	370	230	160	301
LIQUOR TAXES	77	98	123	143	41	27	23	29	45	15	32	48
TAXES ON GAMBLING	280	341	395	431	110	88	108	76	123	94	118	63
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	452	551	653	731	152	157	160	160	177	183	181	167
STAMP DUTIES N.E.-1	393	555	672	714	179	154	154	161	203	165	158	163
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	35	40	52	62	11	11	14	13	15	13	18	14
OTHER TAXES, FEES, FINES, ETC.	450	563	651	735	143	90	195	180	187	150	186	162
TOTAL	17735	21322	24807	26969	8207	4133	4761	6423	9501	5060	5758	6467

(A) EXCLUDES PAYROLL TAX RECEIVED BY STATES FROM STATE AUTHORITIES OTHER THAN PUBLIC ENTERPRISES

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS

\$ MILLION

HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	809	1361	1131	1001	390	373	278	238	243	269	245	226
AGE AND INVALID PENSIONS	1919	2537	2995	3532	8697	4749	700	8806	750	8904	819	8938
FAMILY ALLOWANCE	225	265	1023	1038	68	237	262	273	251	277	259	256
WAR AND SERVICE PENSIONS	470	560	655	791	144	153	166	153	183	173	225	181
OTHER	1121	1640	1901	2208	421	449	418	488	546	582	515	569
TOTAL	4543	6362	7704	8650	1720	1951	1825	1957	1972	2205	2063	2169

(A) IN THIS QUARTER THERE WERE SEVEN PAY PERIODS INSTEAD OF SIX

TABLE 24 - GENERAL GOVERNMENT INCOME FROM PUBLIC ENTERPRISES

\$ MILLION

		YEAR				QUARTERS ENDED -									
						1975-76		1976-77				1977-78			
		1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	JUNE	SEPT.
RAILWAYS AND URBAN TRANSIT	REVENUE	929	1057	1175	1267	282	288	288	294	305	318	325	285	339	313
	EXPENDITURE	1342	1527	1749	1949	443	409	415	433	491	475	483	463	528	497
	INCOME	-413	-470	-574	-682	-161	-121	-127	-139	-187	-157	-158	-179	-189	-184
OTHER TRANSPORT AND COMMUNICATION	REVENUE	2389	3146	3685	4057	355	314	318	920	934	1013	1021	1012	1012	1114
	EXPENDITURE	2104	2632	3059	3424	874	721	764	782	791	817	868	877	863	927
	INCOME	285	514	626	634	181	192	153	138	143	196	153	135	150	187
ELECTRICITY AND GAS (A)	REVENUE	1928	1802	2110	2392	469	545	499	493	573	629	567	580	636	724
	EXPENDITURE	1194	1401	1634	1868	389	384	409	395	446	445	476	485	484	511
	INCOME	334	401	476	524	100	161	90	98	127	184	91	96	152	213
WATER SUPPLY AND SEWERAGE	REVENUE	540	717	839	977	129	254	270	179	137	245	353	206	174	313
	EXPENDITURE	366	397	465	566	116	102	108	122	134	120	137	141	169	135
	INCOME	234	320	374	411	13	152	162	57	3	125	216	65	6	178
RENTAL HOUSING	REVENUE	144	192	244	297	53	58	61	62	64	68	72	72	85	81
	EXPENDITURE	116	148	186	218	43	35	50	44	57	44	61	46	66	53
	INCOME	28	44	58	79	10	22	11	17	8	24	11	26	19	28
INCOME OF ALL PUBLIC TRADING ENTERPRISES (B)		531	876	1064	1126	167	444	305	197	118	411	348	173	194	451
INCOME OF PUBLIC FINANCIAL ENTERPRISES PAID TO GENERAL GOVERNMENT		16	18	121	293	8	94	1	5	20	163	2	5	122	137
INCOME FROM PUBLIC ENTERPRISES		547	895	1185	1419	175	538	306	202	138	574	350	178	317	588

(A) INCLUDES HYDRO-ELECTRICITY AUTHORITIES

(B) INCLUDES MISCELLANEOUS PUBLIC TRADING ENTERPRISES NOT SHOWN ABOVE

TABLE 25 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE

£ MILLION

	YEAR				QUARTERS ENDED -									
					1975-76		1976-77		1977-78				1978-79	
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
FEDERAL AUTHORITIES														
DEFENCE	1444	1680	1999	2184	487	426	492	479	602	473	555	505	651	555
OVERSEAS ADJUSTMENT - DEFENCE	-19	-103	-178	-139	-62	-20	-32	-48	-78	-20	-30	-24	-66	21
EDUCATION	168	199	241	275	48	64	61	62	54	68	66	65	75	73
HEALTH, SOCIAL SECURITY AND WELFARE	456	619	682	759	164	172	166	177	167	186	192	166	195	200
ECONOMIC SERVICES	394	410	470	572	85	121	110	118	122	138	142	140	153	148
ALL OTHER (A)	1091	1250	1346	1515	336	366	344	311	324	394	393	351	376	399
TOTAL	3533	4054	4560	5166	1057	1132	1139	1096	1190	1239	1320	1223	1384	1396
STATE AND LOCAL AUTHORITIES														
LAW, ORDER AND PUBLIC SAFETY	549	667	802	884	185	184	194	197	227	204	217	220	243	234
EDUCATION	2573	3188	3829	4302	919	897	1049	899	1024	1013	1132	1052	1105	1116
HEALTH, SOCIAL SECURITY AND WELFARE	1341	1994	2397	2770	623	555	597	583	662	636	685	679	770	715
ECONOMIC SERVICES	430	514	567	645	142	138	147	124	159	154	170	146	174	176
ALL OTHER	744	945	1146	1326	250	275	288	278	305	343	328	313	362	349
TOTAL	5637	7307	8741	9926	2120	2049	2275	2041	2377	2310	2532	2410	2675	2592
ALL PUBLIC AUTHORITIES														
DEFENCE (INCLUDING ADJUSTMENT)	1425	1577	1821	2045	424	406	460	431	524	453	526	461	585	576
LAW, ORDER AND PUBLIC SAFETY	622	765	914	1022	213	212	220	227	255	239	251	253	280	271
EDUCATION	2740	3387	4070	4577	966	961	1110	921	1078	1080	1200	1117	1180	1191
HEALTH, SOCIAL SECURITY AND WELFARE	1797	2612	3079	3529	787	727	763	760	829	822	876	865	955	915
ECONOMIC SERVICES	624	923	1037	1217	227	259	257	242	280	292	312	286	327	324
ALL OTHER	1762	2097	2366	2703	558	616	606	599	600	663	687	630	722	711
TOTAL	9170	11361	13301	15092	3177	3181	3415	3138	3567	3568	3852	3633	4059	3988

(A) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES

\$ MILLION

	YEAR				QUARTERS ENDED -										
					1975-76		1976-77				1977-78				1978-9
	1974-75	1975-76	1976-77	1977-78	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPT.	
GENERAL GOVERNMENT -															
FEDERAL	377	513	455	406	136	127	116	94	117	115	100	84	107	63	
STATE AND LOCAL	2391	2874	3022	3253	843	611	770	640	1001	671	650	727	1006	779	
TOTAL	2768	3387	3477	3659	979	734	886	734	1118	785	950	811	1113	842	
PUBLIC ENTERPRISES -															
FEDERAL	1008	1103	1269	1401	330	292	335	307	335	328	377	362	334	324	
STATE AND LOCAL	1873	2185	2399	2650	678	522	601	546	731	593	680	585	791	641	
TOTAL	2881	3288	3668	4051	1015	814	936	853	1066	921	1057	947	1126	965	
PUBLIC AUTHORITIES -															
FEDERAL	1385	1615	1724	1807	474	419	451	401	452	443	477	446	441	386	
STATE AND LOCAL	4264	5060	5422	5903	1520	1133	1371	1186	1732	1264	1530	1312	1797	1420	
TOTAL	5649	6675	7145	7710	1994	1552	1822	1587	2184	1707	2007	1758	2238	1806	

TABLE 27 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -															
WATER SUPPLY AND SEWERAGE	628	742	794	802	236	189	207	157	242	178	209	167	248	170	
ELECTRICITY AND GAS	553	673	801	956	227	178	198	207	218	207	239	221	291	229	
RAILWAYS AND URBAN TRANSIT	251	353	381	403	123	73	94	79	135	83	105	94	121	103	
OTHER TRANSPORT AND COMMUNICATION	983	1025	1157	1304	308	260	304	284	308	305	346	344	309	312	
HOUSING	273	256	255	288	52	46	60	53	96	78	77	59	73	76	
OTHER PURPOSES	193	240	280	297	70	67	73	73	67	71	81	61	84	75	
TOTAL	2881	3288	3668	4051	1015	814	936	853	1066	921	1057	947	1126	965	

TABLE 28 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -													
	1974-75		1975-76				1976-77				1977-78			
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
ORIGINAL														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	9251	9342	10363	9706	10519	10879	11619	10849	11777	112048	12677	12089	12660	112895
GROSS OPERATING SURPLUS (A)	4305	4685	5463	4508	5042	5993	6744	5328	5748	6586	7359	5104	6532	7397
INDIRECT TAXES LESS SUBSIDIES	1746	1763	1971	2167	2264	2122	2243	2434	2520	2362	2367	2517	2798	2650
SEASONALLY ADJUSTED														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	9198	9440	9789	10050	10524	10912	11093	11390	11765	112083	12170	12585	12712	112977
GROSS OPERATING SURPLUS (A)	4498	4553	4790	5109	5313	5817	5952	6015	6058	6400	6519	6815	6937	7192
INDIRECT TAXES LESS SUBSIDIES	1692	1827	1993	2159	2192	2189	2303	2424	2430	2434	2394	2494	2697	2728

(A) TRADING ENTERPRISES

TABLE 24 - IMPLICIT PRICE DEFLATORS (1974-75 = 100.0)
(QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA)

IMPLICIT PRICE DEFLATOR OF-	YEAR			QUARTERS ENDED-							
				1976-77			1977-78			1978-79	
	1975-76	1976-77	1977-78	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.
FINAL CONSUMPTION EXPENDITURE-											
PRIVATE	115.5	128.7	140.5	125.4	130.4	134.2	136.6	138.8	141.7	144.9	147.8
GOVERNMENT	115.1	127.9	137.8	125.2	129.2	132.3	135.1	135.8	139.2	140.9	143.2
GROSS FIXED CAPITAL EXPENDITURE-											
PRIVATE-											
DWELLINGS	115.2	130.5	138.4	129.2	132.1	135.7	137.0	138.4	138.3	139.9	140.0
OTHER BUILDING AND CONSTRUCTION	116.0	130.8	141.8	129.0	134.2	134.7	138.4	140.3	145.4	144.3	145.6
ALL OTHER	116.1	130.8	145.1	125.3	135.2	137.3	140.7	142.2	146.6	150.1	153.2
TOTAL PRIVATE	116.1	130.7	142.5	127.7	134.0	135.3	139.1	140.7	143.9	146.1	148.4
PUBLIC	115.0	130.3	140.6	127.9	131.8	135.6	136.9	139.5	141.5	143.9	144.2
TOTAL OF THE (ABOVE) MAJOR											
COMPONENTS OF GROSS NATIONAL											
EXPENDITURE	115.5	129.0	140.3	126.5	130.9	134.3	136.7	138.6	141.6	144.3	146.8
GROSS NATIONAL EXPENDITURE	115.4	129.0	140.5	126.5	131.2	133.8	136.9	139.8	142.4	143.6	145.9
EXPORTS OF GOODS AND SERVICES	107.7	119.6	123.1	115.7	124.5	125.8	123.5	118.7	123.5	126.9	134.9
IMPORTS OF GOODS AND SERVICES	111.5	126.7	143.9	120.0	133.9	135.9	142.4	143.2	144.1	145.6	151.6
EXPENDITURE ON GROSS DOMESTIC											
PRODUCT	114.7	127.8	137.1	125.7	129.7	132.1	133.9	135.4	139.0	140.5	144.3
GROSS FARM PRODUCT	95.2	107.7	107.7	105.6	110.9	113.2	107.2	109.2	107.8	112.4	123.0
GROSS NON-FARM PRODUCT	115.0	129.1	138.8	127.0	130.9	133.4	135.5	137.0	140.8	142.1	145.8

TABLE 30 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

CURRENT PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER												SEPT. QTR
	1976-77				1977-78				1978-91				1978
	SEPT.	OCT.	MAR.	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPT.	OCT.	MAR.	JUNE	SEPT. QTR
													1977
GROSS DOMESTIC PRODUCT	4.7	2.4	2.9	2.1	2.7	0.9	3.5	2.1	3.7				18.5
GROSS FARM PRODUCT	1.5	2.9	8.1	2.7	-10.5	1.3	-1.9	3.5	28.5				32.2
GROSS NON-FARM PRODUCT	4.8	2.4	2.6	2.1	3.4	0.9	3.8	2.0	2.5				9.5
FINAL CONSUMPTION EXPENDITURE - PRIVATE													
FOOD	3.9	4.5	2.3	3.9	2.1	4.3	2.6	3.1	1.8				12.4
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	1.9	3.7	0.9	3.1	0.6	3.1	1.9	1.9	2.4				9.6
CLOTHING, FOOTWEAR AND DRAPERY	2.9	2.6	2.3	1.2	3.8	2.4	2.6	3.9	1.4				10.8
RENT	6.9	5.6	4.7	4.2	4.7	4.7	3.2	3.2	3.4				15.3
OTHER GOODS AND SERVICES	3.7	2.5	3.2	3.1	3.2	1.3	2.8	3.6	4.1				12.4
TOTAL NON-DURABLES	4.0	1.6	3.0	3.3	3.1	2.8	2.7	3.3	3.1				12.5
HOUSEHOLD DURABLES	3.1	1.7	-0.7	-0.3	-0.2	2.6	1.0	3.4	1.9				9.2
PURCHASE OF MOTOR VEHICLES	-10.9	18.4	-6.8	-4.2	7.2	-0.4	3.0	9.7	8.8				22.4
TOTAL DURABLES	-1.8	7.0	-2.8	-1.6	2.2	1.6	1.7	5.5	4.3				13.7
TOTAL	3.2	4.0	2.2	2.6	3.0	2.6	2.6	3.6	3.3				12.7
GOVERNMENT	5.4	1.4	2.7	2.5	4.6	2.4	5.4	0.8	3.2				12.4
TOTAL	3.7	3.4	2.3	2.6	3.3	2.6	3.2	3.0	3.3				12.6
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE													
DWELLINGS	6.0	3.8	-2.0	-0.1	-1.2	-2.7	-1.2	1.5	-5.3				-7.6
OTHER BUILDING AND CONSTRUCTION	0.2	-4.6	4.7	-2.6	16.2	3.4	-4.7	4.7	0.3				3.6
ALL OTHER	-5.6	17.3	2.0	-4.4	3.8	3.9	5.0	10.8	4.1				25.7
TOTAL PRIVATE	-0.7	4.7	1.0	-2.7	4.1	1.7	1.3	7.0	0.8				11.2
PUBLIC ENTERPRISES	-5.8	3.4	5.7	1.3	2.3	3.3	3.7	-3.6	1.7				4.9
GENERAL GOVERNMENT	0.1	-0.4	6.7	7.3	-6.9	0.5	10.2	-3.5	0.2				7.1
TOTAL	-1.6	6.0	2.9	-0.1	1.6	1.8	3.3	2.9	0.9				9.3
EXPORTS OF GOODS AND SERVICES	8.4	-2.6	4.8	0.9	2.8	2.8	-5.1	5.8	-0.1				3.1
IMPORTS OF GOODS AND SERVICES	5.4	4.1	15.2	3.2	-2.5	-3.1	8.8	3.4	0.5				9.6
WAGES, SALARIES AND SUPPLEMENTS	3.7	1.2	3.0	3.2	2.8	0.7	3.3	1.0	2.1				7.2
GROSS OPERATING SURPLUS OF TRADING ENTERPRISES - COMPANIES	11.0	3.3	-1.9	-1.6	5.1	..	7.3	-2.6	6.5				11.4
OTHER	6.7	2.5	4.9	2.8	1.4	3.0	3.3	4.4	6.9				18.7
NON-FARM ENTERPRISES	9.5	2.3	1.1	0.7	5.6	1.9	4.5	1.8	3.7				12.4

TABLE 31 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

AVERAGE 1974-75 PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER								1978	
	1976-77				1977-78				ON	
									1977	
	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	1977
GROSS DOMESTIC PRODUCT	1.9	0.8	-0.2	0.2	1.3	-0.3	0.9	1.0	0.9	2.5
GROSS FARM PRODUCT	-1.5	-1.3	3.1	0.6	-5.4	-0.6	-0.5	-0.8	17.4	15.2
GROSS NON-FARM PRODUCT	2.1	0.9	-0.4	0.2	1.8	-0.3	1.0	1.1	-0.1	1.7
FINAL CONSUMPTION EXPENDITURE -										
PRIVATE	1.1	2.0	-1.0	-0.2	1.2	1.0	0.5	1.3	1.2	4.1
GOVERNMENT	2.9	1.0	-0.5	..	2.4	1.9	2.8	-0.4	1.5	6.0
TOTAL	1.5	1.8	-0.9	-0.2	1.5	1.2	1.0	0.9	1.3	4.5
GROSS FIXED CAPITAL EXPENDITURE -										
PRIVATE -										
DWELLINGS	3.1	1.0	-4.1	-2.7	-2.2	-3.7	-1.1	0.3	-5.3	-9.6
OTHER BUILDING AND CONSTRUCTION	-2.7	-5.6	0.5	-3.0	13.3	2.0	-4.0	5.5	-1.3	-2.2
ALL OTHER	-7.5	15.6	-4.7	-5.0	1.3	2.0	1.8	4.2	2.0	15.5
TOTAL PRIVATE	-3.2	6.6	-3.7	-4.4	2.0	0.6	-0.9	5.3	-0.7	4.2
PUBLIC	-4.8	-1.0	3.0	1.3	-3.2	0.1	5.2	-5.1	0.7	0.6
TOTAL	-3.8	3.8	-1.3	-2.2	..	0.4	1.4	1.3	-0.2	2.9
EXPORTS OF GOODS AND SERVICES	6.6	-4.6	-2.6	-0.1	4.6	7.3	-8.8	3.0	-6.1	-5.4
IMPORTS OF GOODS AND SERVICES	2.7	1.2	3.3	-1.3	-6.9	-3.7	8.1	2.3	-3.4	2.9

TABLE 32 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS

	CHANGE			CHANGE FROM PRECEDING QUARTER								SEPT. QTR 1978 ON SEPT. QTR 1977
	FROM PRECEDING YEAR			1976-77				1977-78				
	1975-76	1976-77	1977-78	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	
FINAL CONSUMPTION EXPENDITURE- PRIVATE	15.5	11.4	9.2	1.9	3.2	2.9	1.8	1.6	2.1	2.3	2.0	6.2
GOVERNMENT	15.1	11.1	7.7	0.4	3.2	2.4	2.1	0.5	2.5	1.2	1.6	6.8
GROSS FIXED CAPITAL EXPENDITURE- PRIVATE-												
DWELLINGS	16.2	12.3	6.1	2.8	2.2	2.7	1.0	1.0	-0.1	1.2	0.1	2.2
OTHER BUILDING AND CONSTRUCTION	16.0	12.8	8.4	2.1	4.0	3.4	2.7	1.4	3.6	-0.8	1.6	5.9
ALL OTHER	16.1	12.7	10.9	1.4	7.0	1.6	2.5	1.1	3.1	2.4	2.1	8.9
TOTAL PRIVATE	16.1	12.6	9.0	2.0	4.9	1.7	2.1	1.2	2.3	1.5	1.6	6.7
PUBLIC	15.0	13.3	7.9	2.6	3.0	2.9	1.0	1.9	1.4	1.7	0.2	5.3
TOTAL OF THE (ABOVE) MAJOR COMPONENTS OF GROSS NATIONAL EXPENDITURE	15.5	11.7	8.8	1.8	3.5	2.6	1.8	1.4	2.2	1.9	1.7	7.4
GROSS NATIONAL EXPENDITURE	15.4	11.8	9.0	1.6	3.7	2.0	2.3	2.1	1.9	0.8	2.3	7.3
EXPORTS OF GOODS AND SERVICES	7.7	11.0	2.9	2.1	7.6	1.0	-1.6	-4.1	4.0	2.8	6.3	9.0
IMPORTS OF GOODS AND SERVICES	11.5	13.6	13.6	2.8	11.6	1.5	4.4	0.6	0.6	1.0	4.1	6.5
EXPENDITURE ON GROSS DOMESTIC PRODUCT	14.7	11.4	7.3	1.6	3.2	1.9	1.4	1.1	2.7	1.1	2.7	7.8
GROSS FARM PRODUCT	-4.8	13.1	1.9	4.3	5.0	2.1	-5.3	1.9	-1.3	4.3	9.4	14.7
GROSS NON-FARM PRODUCT	16.0	11.3	7.5	1.5	3.1	1.9	1.6	1.1	2.8	0.9	2.6	7.6