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STOCKS OWNED BY PRIVATE ENTERPRISES IN SELECTED INDUSTRIES AND SALES OF GOODS MANUFACTURED BY PRIVATE MANUFACTURING ENTERPRISES AUSTRALIA, JUNE QUARTER 1980 (PRELIMINARY)

INQUIRIES

If you want to know more about these statistics ring Mr David Groube on Canberra (062) 525623 or our State office, or write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

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MAIN FEATURES

STOCKS

The preliminary estimate for the June quarter 1980 (seasonally adjusted and at constant prices) is $14,281m. and is virtually unchanged (+ 0.3%) from the level of stocks in the March quarter 1980 and 3.4% higher than the June quarter 1979 level.

Manufacturing enterprises' preliminary stocks estimate for the June quarter 1980 (seasonally adjusted and at constant prices) is $6,819m. and has not changed since the March quarter 1980 estimate but is 4.0% higher than the June quarter 1979 estimate.

SALES (Manufacturing only)

The preliminary estimate of the actual value of sales by manufacturing enterprises (at constant prices but not seasonally adjusted) for the June quarter 1980 is $8,508m. This represents an increase of 5.2% over actual sales for the March quarter 1980 compared with corresponding increases of 7.5% and 11.6% for the June quarters of 1979 and 1978 respectively. However the June quarter 1980 estimate is 1.3% lower than the June quarter 1979 Sales estimate.

EXPECTED SALES (Manufacturing only)

The preliminary estimate of expected sales by manufacturing enterprises (current prices and not seasonally adjusted) for the September quarter 1980 is $16,113m. This is 6.2% greater than the June quarter actual sales. The corresponding increases in expected sales for the September quarters of 1979 and 1978 were 3.1% and 4.3% respectively.

EXPLANATORY NOTES

Introduction

This publication contains estimates of the value of stocks owned by private enterprises in selected industries and estimates of sales and expected sales of goods manufactured by private manufacturing enterprises in Australia. In this issue preliminary estimates of sales and stocks are shown for the quarter ended 30 June 1980 together with estimates for previous quarters from March 1979. Preliminary estimates of expected sales are shown for the three months ending 30 September 1980 together with estimates for previous quarters from March 1979.

2. The estimates of expected sales relate to expectations held around the month of July. These expectations may not correspond to the value of purchases that customers actually make, for a number of reasons, including unexpected changes in market conditions or prices, or disruptions to production schedules. Some indication of the predictive value of the estimates of expected sales may be obtained from Table 2 by comparing for past quarters the estimates of actual sales with the estimates of expected sales for corresponding quarters.

Reliability of the Estimates

3. The series contained in this publication have been compiled from data collected in a quarterly survey of private enterprises. The survey is based on a stratified random sample of private enterprises recorded in the Australian Bureau of Statistics (ABS) central register of economic units. The statistics of stocks and sales for the [illegible] the initial 75-80 per cent of returns received and are subject to revision when returns have been received from the complete sample. Statistics compiled from the full sample will be shown in the forthcoming issue of *Stocks Owned by Private Enterprises in Selected Industries and Sales of Goods Manufactured by Private Manufacturing Enterprises* (5630.0).

4. Standard errors for the preliminary estimates of stocks and sales and of expected sales (based on the first 75–80% of returns received) have not been calculated, but in general these can be taken to be about 30% larger than the standard errors of revised estimates obtained from the complete sample. The sampling standard error derived from the complete sample was 0.7% for the level of stocks and 0.5% (expressed as a percentage of the level estimate) for the quarterly change in stocks for all selected industries. The standard error of the value of sales for the March quarter 1979 and expected sales for the 3 months ending 30 June 1980 was 0.6% for the

total value of Manufacturing (ASIC Division C).

5. Tables 1, 3, 4, 6, 7 and 8 contain estimates at average 1974-75 prices. These estimates are subject to a number of limitations and qualifications and accordingly they should not be interpreted as precise quantitative measures. These qualifications are set out in the publication (5630.0) issued on 18 July 1980.

Related publications

6. For further information on the industry classification, definition of terms, scope of this series (including differences between stocks estimates in this publication and those produced for the National Accounts), valuation of stocks and sales, the stock valuation adjustment, constant-price estimates, seasonal adjustment, and the concept of standard errors, see publication (5630.0). It should be noted that these preliminary estimates relate to the coverage of this survey only. As explained in publication 5630.0, they are used in conjunction with other statistics to derive estimates for incorporation in the *Quarterly Estimates of National Income and Expenditure* (5206.0).

7. Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

p	preliminary – figure or series subject to revision
r	figure or series revised since previous issue
–	nil or rounded to zero
n.e.c.	not elsewhere classified
ASIC	Australian Standard Industrial Classification, 1969 edition

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

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Australian Statistician

TABLE 1. PRIVATE ENTERPRISES IN MINING, MANUFACTURING, DISTRIBUTION AND OTHER SELECTED INDUSTRIES STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)

	Book value of stocks						*Book value of stocks at average 1974-75 prices (c)*
	Mining (d) (11-16)	*Manufacturing (e) (21-34)*	*Wholesale trade (46-47)*	*Retail trade (48)*	*Other (f) (36,92)*	*Total selected industries (g) (11-36,46-48, 92)*	*Total selected industries (g)(h) (11-36,46-48, 92)*
ORIGINAL SERIES ($ million)							
Quarter –							
1978-79 –							
March	731	10,136	5,396	4,810	158	21,231	13,785
June	747	10,555	5,416	5,088	183	21,989	r13,842
1979-80 –							
September	771	r11,003	5,775	5,333	179	r23,060	r13,978
December	840	r11.634	6,120	5,481	197	r24,272	r14,201
March	833	r12,294	6,391	5,596	198	r25,313	r14,204
June p	841	12,572	6,696	5,608	191	25,908	14,316
SEASONALLY ADJUSTED SERIES ($ million)							
Quarter –							
1978-79 –							
March	731	10,139	5,364	4,873	159	21,254	13,813
June	747	10,478	5,396	5,120	189	21,936	r13,808
1979-80 –							
September	771	r10,932	5,850	5,244	186	r22,974	r13,918
December	840	r11,797	6,102	5,470	184	r24,399	r14,271
March	833	r12,297	6,353	5,669	200	r25,341	r14,232
June p	841	12,479	6,670	5,639	197	25,842	14,281
PERCENTAGE INCREASE IN STOCK LEVELS (i) SEASONALLY ADJUSTED SERIES							
Quarter –							
1978-79 –							
March	+2.0	+2.7	+4.9	+2.7	+5.3	+3.2	–0.4
June	+2.2	+3.3	+0.6	+5.1	+18.9	+3.2	r–
1979-80 –							
September	+3.2	r+4.3	+8.4	+2.4	–1.6	r+4.7	r+0.8
December	+8.9	r+7.9	+4.3	+4.3	+2.2	r+6.2	r+2.5
March	–0.8	r+4.2	+4.1	+3.6	+8.7	r+3.9	r–0.3
June p	+1.0	+1.5	+5.0	–0.5	–1.5	+2.0	+0.3

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) See paragraph 5 of the Explanatory Notes. (d) The series for Mining has only been available since 1973 and to date has not exhibited a seasonal pattern. No adjustment has been made to the original data. (e) Greater industry detail is provided in Tables 2 and 5. (f) Includes electricity and gas, restaurants, hotels and clubs. (g) Includes mining, manufacturing, wholesale trade, retail trade, electricity and gas, restaurants, hotels and clubs. (h) Value of stocks at average 1974-75 prices for Manufacturing are set out in Table 3. Greater industry dissection of this series is not available. (i) Per cent change from previous quarter.

TABLE 2. PRIVATE MANUFACTURING ENTERPRISES
EXPECTED SALES, SALES AND STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)
($ million)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (c) (26)*	*Chemicals, petroleum and coal products (d) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (e) (31,33)*	*Other manufacturing (f) (25,28,34)*	*Total manufacturing (21-34)*
Quarter –									
1978-79 –									
March									
Expected sales (g)	2,930	753	701	1,077	1,361	953	2,240	1,831	11,846
Sales	2,972	776	718	1,106	1,402	922	2,278	1,895	12,069
Stocks	1,718	728	435	1,011	1,380	958	2,487	1,419	10,136
June									
Expected sales (g)	3,022	813	747	1,228	1,502	1,181	2,422	2,014	12,929
Sales	3,266	834	799	1,265	1,519	1,209	2,544	2,017	13,453
Stocks	1,804	767	485	983	1,476	1,022	2,549	1,469	10,555
1979-80 –									
September									
Expected sales (g)	3,275	901	869	1,226	1,641	1,250	2,604	2,103	13,869
Sales	3,448	921	890	1,277	1,690	1,225	2,749	2,278	14,478
Stocks	1,852	734	496	1,080	1,530	1,091	r2,689	1,531	r11,003
December									
Expected sales (g)	3,710	858	902	1,294	1,677	1,204	2,896	2,262	14,803
Sales	3,878	908	934	1,426	1,789	1,189	3,000	2,254	15,378
Stocks	1,857	776	517	1,337	1,649	1,207	r2,763	1,528	r11,634
March									
Expected sales (g)	3,387	816	899	1,439	1,755	989	2,669	1,968	13,922
Sales	3,473	811	886	1,469	1,822	976	2,672	2,016	14,125
Stocks	1,908	788	552	1,458	1,779	r1,280	r2,930	1,600	r12,294
June									
Expected sales (g)	3,593	879	899	1,619	1,844	1,173	2,883	2,144	15,034
Sales p	3,666	864	942	1,608	1,754	1,125	2,925	2,287	15,171
Stocks p	2,015	823	575	1,510	1,696	1,284	3,000	1,669	12,572
September									
Expected sales p	3,878	965	999	1,658	1,904	1,229	3,137	2,343	16,113

(a) Book values at end of the quarter. **(b)** Numbers in brackets refer to ASIC Subdivisions. **(c)** Paper, paper products, printing and publishing. **(d)** Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. **(e)** Fabricated metal products, other industrial machinery and equipment and household appliances. **(f)** Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. **(g)** Expected by enterprises at the beginning of the quarter.

TABLE 3. PRIVATE MANUFACTURING ENTERPRISES
SALES, AND STOCK LEVELS (a) AT AVERAGE 1974-75 PRICES (b) CLASSIFIED BY INDUSTRY (c)
($ million)

	SALES									STOCKS
	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (d) (26)*	*Chemicals, petroleum and coal products (e) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (f) (31,33)*	*Other manufacturing (g) (25,28,34)*	*Total manufacturing (21-34)*	*Total manufacturing (h) (21-34)*
Quarter –										
1978-79 –										
March	2,008	528	491	725	868	602	1,514	1,279	8,015	6,583
June	2,070	557	538	792	900	779	1,660	1,321	8,617	r6,593
1979-80 –										
September	2,191	600	584	739	963	769	1,740	1,443	r9,027	r6,596
December	r2,355	579	586	789	r986	726	1,837	1,385	r9,243	r6,718
March	r2,015	r504	r539	r763	r941	579	r1,558	r1,191	r8,089	r6,791
June p	2,101	523	548	793	914	656	1,661	1,312	8,508	6,854

(a) Book values at end of the quarter. (b) See paragraph 5 of the Explanatory Notes. (c) Numbers in brackets refer to ASIC Subdivisions. (d) Paper, paper products, printing and publishing. (e) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (f) Fabricated metal products, other industrial machinery and equipment and household appliances. (g) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (h) Greater industry dissection of this series is not available.

TABLE 4. PRIVATE MANUFACTURING ENTERPRISES
SEASONALLY ADJUSTED SERIES
STOCK LEVELS (a) CLASSIFIED BY INDUSTRY (b)(c)
($ million)

	Book value of stocks (seasonally adjusted)									Book value of stocks at average 1974-75 prices (seasonally adjusted) (h)
	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (c)(d) (26)*	*Chemicals, petroleum and coal products (e) (27)*	*Basic metal products (c) (29)*	*Transport equipment (32)*	*Fabricated metal products (c)(f) (31,33)*	*Other manufacturing (g) (25,28,34)*	*Total manufacturing (21-34)*	*Total manufacturing (21-34)*
Quarter –										
1978-79 –										
March	1,716	733	[illegible]	990	1,380	964	2,487	1,443	10,139	6,611
June	1,763	754	[illegible]	994	1,476	1,018	2,549	1,454	10,478	r6,559
1979-80 –										
September	1,829	738	496	1,090	1,530	1,080	r2,689	1,494	r10,932	r6,536
December	1,929	780	517	1,339	1,649	1,216	r2,763	1,557	r11,797	r6,788
March	1,905	794	552	1,428	1,779	r1,289	r2,930	1,627	r12,297	r6,819
June p	1,969	809	575	1,527	1,696	1,277	3,000	1,652	12,479	6,819

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) The series for paper and printing, basic metal products and fabricated metal products contain insignificant seasonal patterns. No adjustments have been made to the original data. (d) Paper, paper products, printing and publishing. (e) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (f) Fabricated metal products, other industrial machinery and equipment and household appliances. (g) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (h) See paragraph 5 of the Explanatory Notes.

TABLE 5. PRIVATE MANUFACTURING ENTERPRISES
STOCK LEVELS (a) CLASSIFIED BY STAGE OF PROCESSING AND INDUSTRY (b)
($ million)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (c) (26)*	*Chemicals, petroleum and coal products (d) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (e) (31,33)*	*Other manufacturing (f) (25,28,34)*	*Total manufacturing (21-34)*
Quarter –									
1978-79 –									
March									
Materials	654	263	248	380	613	327	801	534	3,820
Work in progress	160	124	53	113	342	268	603	204	1,867
Finished goods	904	341	134	518	425	363	1,083	681	4,449
Total stocks	*1,718*	*728*	*435*	*1,011*	*1,380*	*958*	*2,487*	*1,419*	*10,136*
June									
Materials	740	277	275	393	661	353	861	547	4,107
Work in progress	153	122	60	109	359	290	598	223	1,914
Finished goods	911	368	150	481	456	379	1,090	699	4,534
Total stocks	*1,804*	*767*	*485*	*983*	*1,476*	*1,022*	*2,549*	*1,469*	*10,555*
1979-80 –									
September									
Materials	730	277	274	436	619	383	r887	574	r4,181
Work in progress	163	120	59	113	368	306	r655	237	r2,019
Finished goods	959	337	163	531	543	402	r1,146	720	r4,803
Total stocks	*1,852*	*734*	*496*	*1,080*	*1,530*	*1,091*	*r2,689*	*1,531*	*r11,003*
December									
Materials	748	305	307	526	766	391	r930	601	r4,575
Work in progress	155	121	54	148	387	324	r658	229	r2,075
Finished goods	954	351	156	663	496	491	r1,175	698	r4,984
Total stocks	*1,857*	*776*	*517*	*1,337*	*1,649*	*1,207*	*r2,763*	*1,528*	*r11,634*
March									
Materials	743	308	321	571	793	r454	r977	631	r4,798
Work in progress	191	131	63	151	451	354	r715	252	r2,309
Finished goods	974	349	168	735	535	472	r1,237	717	r5,187
Total stocks	*1,908*	*788*	*552*	*1,458*	*1,779*	*r1,280*	*r2,930*	*1,600*	*r12,294*
June p									
Materials	843	320	332	608	789	466	992	634	4,986
Work in progress	181	134	64	149	395	349	753	252	2,278
Finished goods	990	369	179	753	512	468	1,254	784	5,309
Total stocks	*2,015*	*823*	*575*	*1,510*	*1,696*	*1,284*	*3,000*	*1,669*	*12,572*

(a) Book values at end of the quarter. (b) Numbers in brackets refer to ASIC Subdivisions. (c) Paper, paper products, printing and publishing. (d) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (e) Fabricated metal products, other industrial machinery and equipment, and household appliances. (f) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products, leather, rubber and plastic products and other manufacturing n.e.c.

TABLE 6. PRIVATE MANUFACTURING ENTERPRISES
PERCENTAGE INCREASE IN SALES CLASSIFIED BY INDUSTRY (a)

	Food, beverages and tobacco (21,22)	*Textiles, clothing and footwear (23,24)*	*Paper and printing (b) (26)*	*Chemicals, petroleum and coal products (c) (27)*	*Basic metal products (29)*	*Transport equipment (32)*	*Fabricated metal products (d) (31,33)*	*Other manufacturing (e) (25,28,34)*	*Total manufacturing (21-34)*
SALES AT CURRENT PRICES (per cent change from previous quarter)									
Quarter –									
1978-79 –									
March	-11.9	-6.6	-5.5	+1.3	-0.5	-16.7	-10.4	-11.0	-8.9
June	+9.9	+7.5	+11.3	+14.4	+8.3	+31.1	+11.7	+6.4	+11.5
1979-80 –									
September	+5.6	+10.4	+11.4	+0.9	+11.3	+1.3	+8.1	+12.9	+7.6
December	+12.5	-1.4	+4.9	+11.7	+5.9	-2.9	+9.1	-1.1	+6.2
March	-10.4	-10.7	-5.1	+3.0	+1.8	-17.9	-10.9	-10.6	-8.1
June p	+5.6	+6.5	+6.3	+9.5	-3.7	+15.3	+9.5	+13.4	+7.4
SALES AT AVERAGE 1974-75 PRICES (f) (per cent change from previous quarter)									
Quarter –									
1978-79 –									
March	-18.4	-8.0	-6.3	-1.1	-5.9	-18.4	-12.6	-13.6	-12.5
June	+3.1	+5.5	+9.6	+9.2	+3.7	+29.4	+9.6	+3.3	+7.5
1979-80 –									
September	+5.8	+7.7	+8.6	-6.7	+7.0	-1.3	+4.8	+9.2	+4.8
December	r+7.5	-3.5	+0.3	+6.8	+2.4	-5.6	+5.6	-4.0	+2.4
March	-14.4	-13.0	-8.0	-3.3	-4.6	-20.2	-15.2	-14.0	-12.5
June p	+4.3	+3.8	+1.7	+3.9	-2.9	+13.3	+6.6	+10.2	+5.2

(a) Numbers in brackets refer to ASIC Subdivisions. (b) Paper, paper products, printing and publishing. (c) Chemicals, fertilisers, paints, explosives, cosmetics, oil refining and coal products. (d) Fabricated metal products, other industrial machinery and equipment and household appliances. (e) Wood, wood products and furniture (except sheet metal); glass, clay and other non-metallic mineral products; leather, rubber and plastic products and other manufacturing n.e.c. (f) See paragraph 5 of the Explanatory Notes.

TABLE 7. PRIVATE MANUFACTURING ENTERPRISES
INCREASE IN BOOK VALUE OF STOCKS, STOCK VALUATION ADJUSTMENT, INCREASE IN STOCKS AT CURRENT PRICES, INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES (a), SEASONALLY ADJUSTED INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES
($ million)

	Increase in book value of stocks	*Stock valuation adjustment (a)*	*Increase in stocks at current prices (a)(b)*	*Increase in stocks at average 1974-75 prices (a)*	*Increase in stocks at average 1974-75 prices, seasonally adjusted*
Quarter –					
1978-79 –					
March	+400	+418	−18	−10	−50
June	+419	r+417	r+2	r+10	r−52
1979-80 –					
September	r+448	r+442	r+6	r+3	r−23
December	r+631	r+381	r+250	+122	r+252
March	r+660	r+526	r+134	r+73	r+31
June p	+278	+188	+90	+63	–

(a) See paragraphs 5 and 6 of the Explanatory Notes. (b) Increase in value of stocks after stock valuation adjustment.

TABLE 8. PRIVATE ENTERPRISES IN MINING, MANUFACTURING, DISTRIBUTION AND OTHER SELECTED INDUSTRIES (a)
INCREASE IN BOOK VALUE OF STOCKS, STOCK VALUATION ADJUSTMENT, INCREASE IN STOCKS AT CURRENT PRICES, INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES (b), SEASONALLY ADJUSTED INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES
($ million)

	Increase in book value of stocks	*Stock valuation adjustment (b)*	*Increase in stocks at current prices (b)(c)*	*Increase in stocks at average 1974-75 prices (b)*	*Increase in stocks at average 1974-75 prices, seasonally adjusted*
Quarter –					
1978-79 –					
March	+732	+734	−2	r−17	r−57
June	+758	r+689	r+69	r+57	r−5
1979-80 –					
September	r+1,071	r+854	r+217	r+136	r+110
December	r+1,212	r+754	r+458	r+223	r+353
March	r+1,041	r+1,032	r+9	r+3	r−39
June p	+595	+420	+175	+112	+49

(a) Private enterprises classified to mining; manufacturing; wholesale and retail trade; electricity and gas; restaurants, hotels and clubs. (b) See paragraphs 5 and 6 of the Explanatory Notes. (c) Increase in value of stocks after stock valuation adjustment.

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