



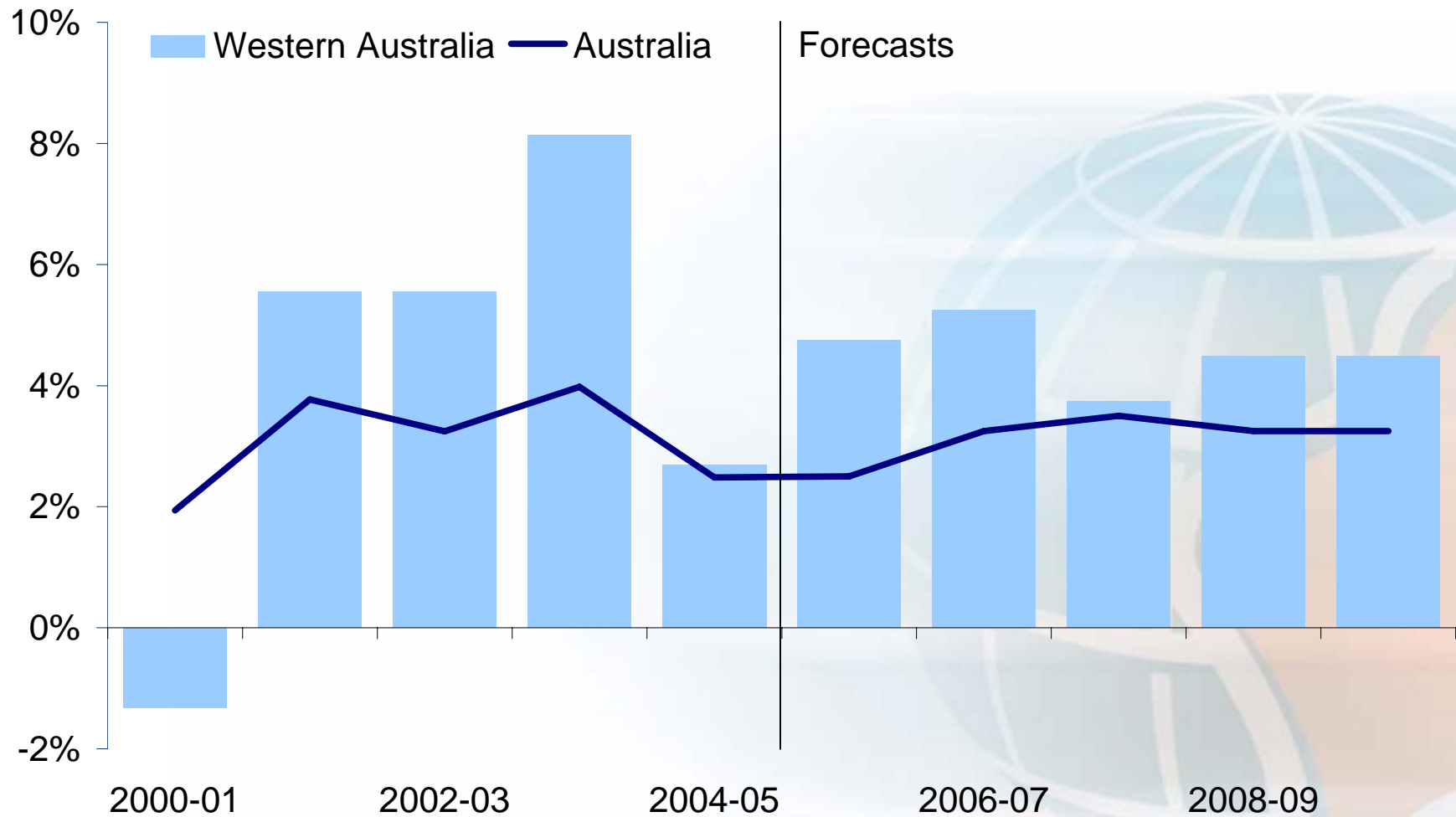
Department of Treasury and Finance
Government of **Western Australia**



Post-Budget Update

GROSS STATE/DOMESTIC PRODUCT GROWTH

Financial Year, Annual % Change



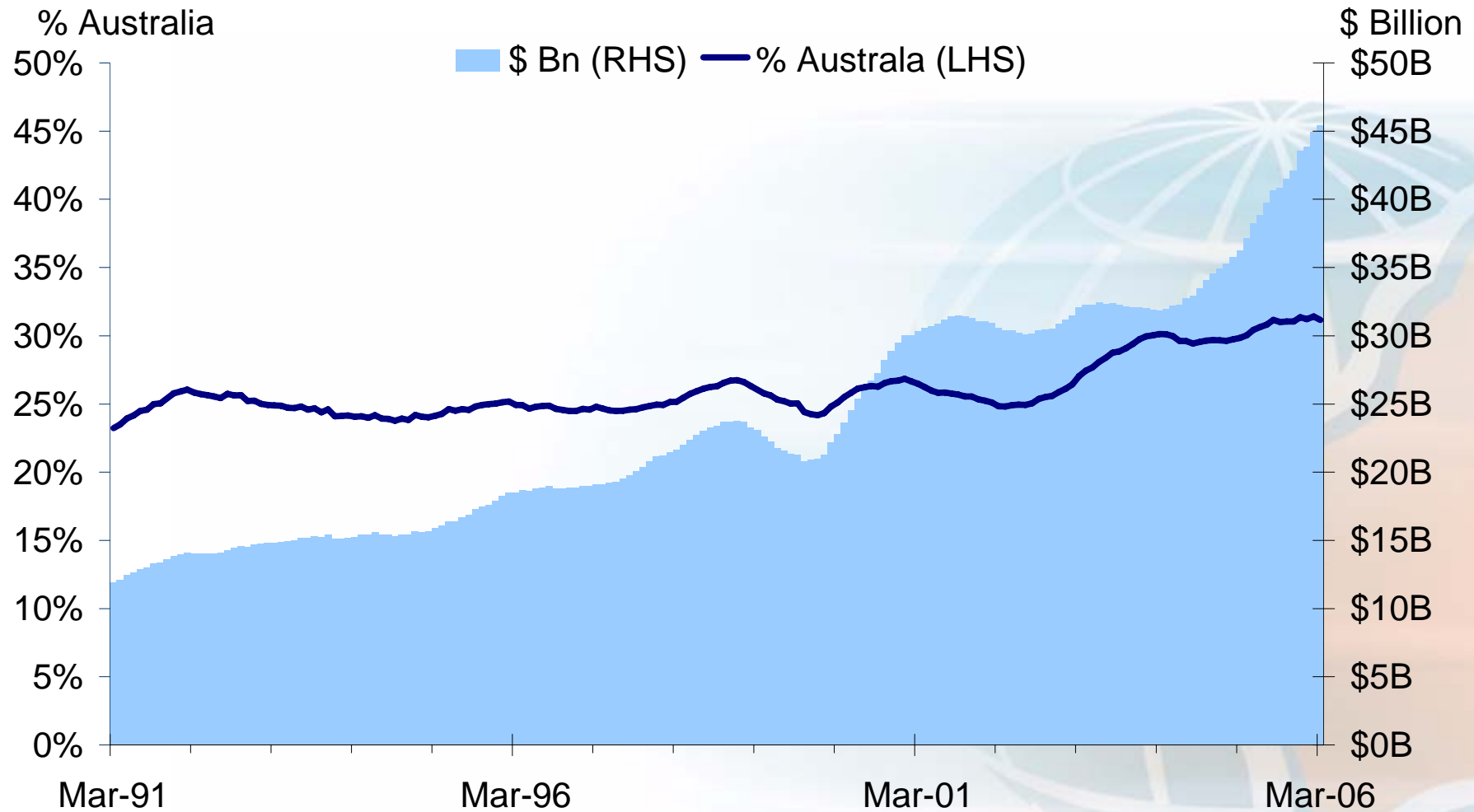
Source: ABS, DTF, Commonwealth Treasury.



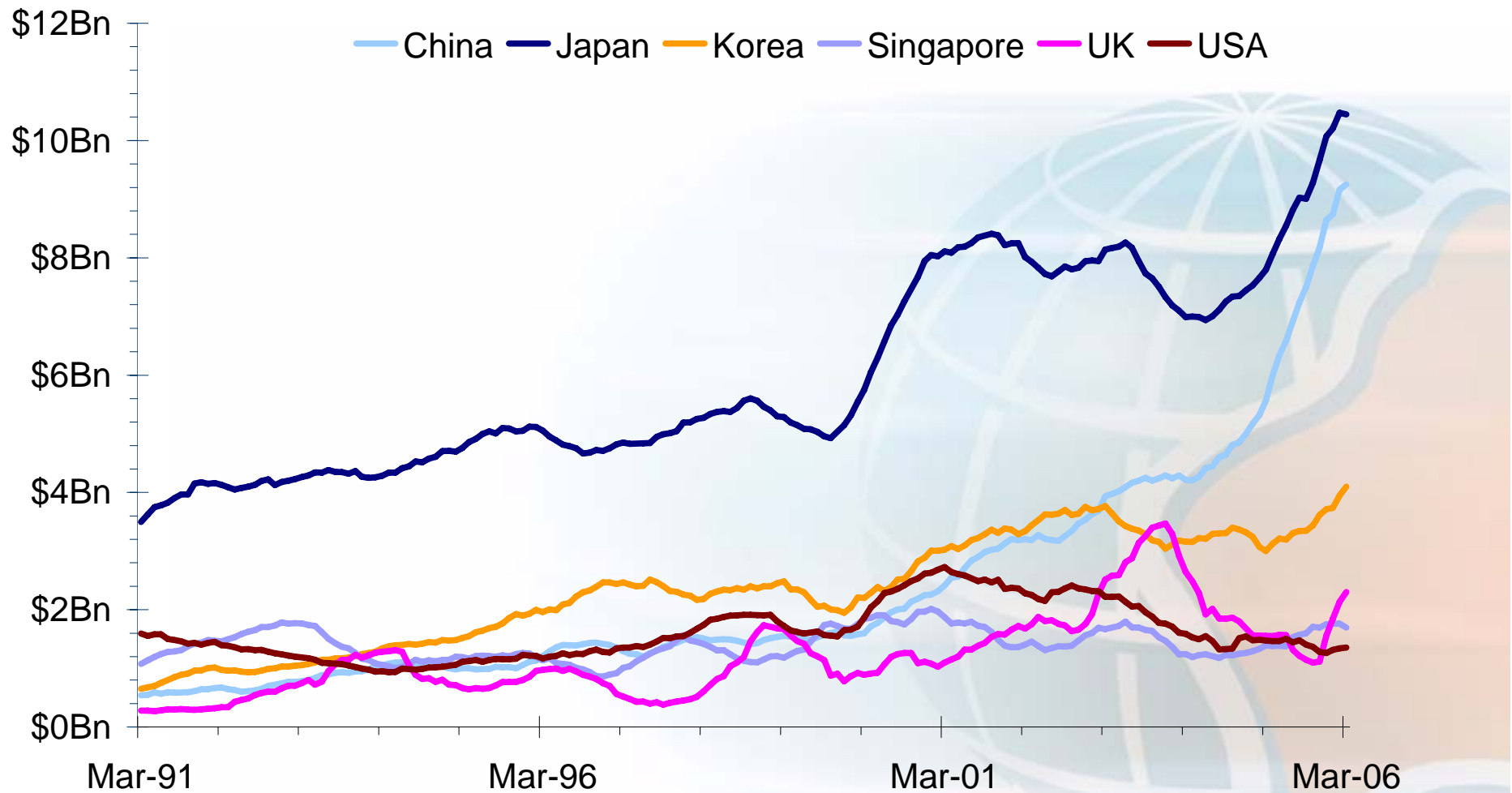
Department of Treasury and Finance
Government of Western
Australia

WESTERN AUSTRALIA'S EXPORTS

12-Month Rolling Sum, Level and % Australia

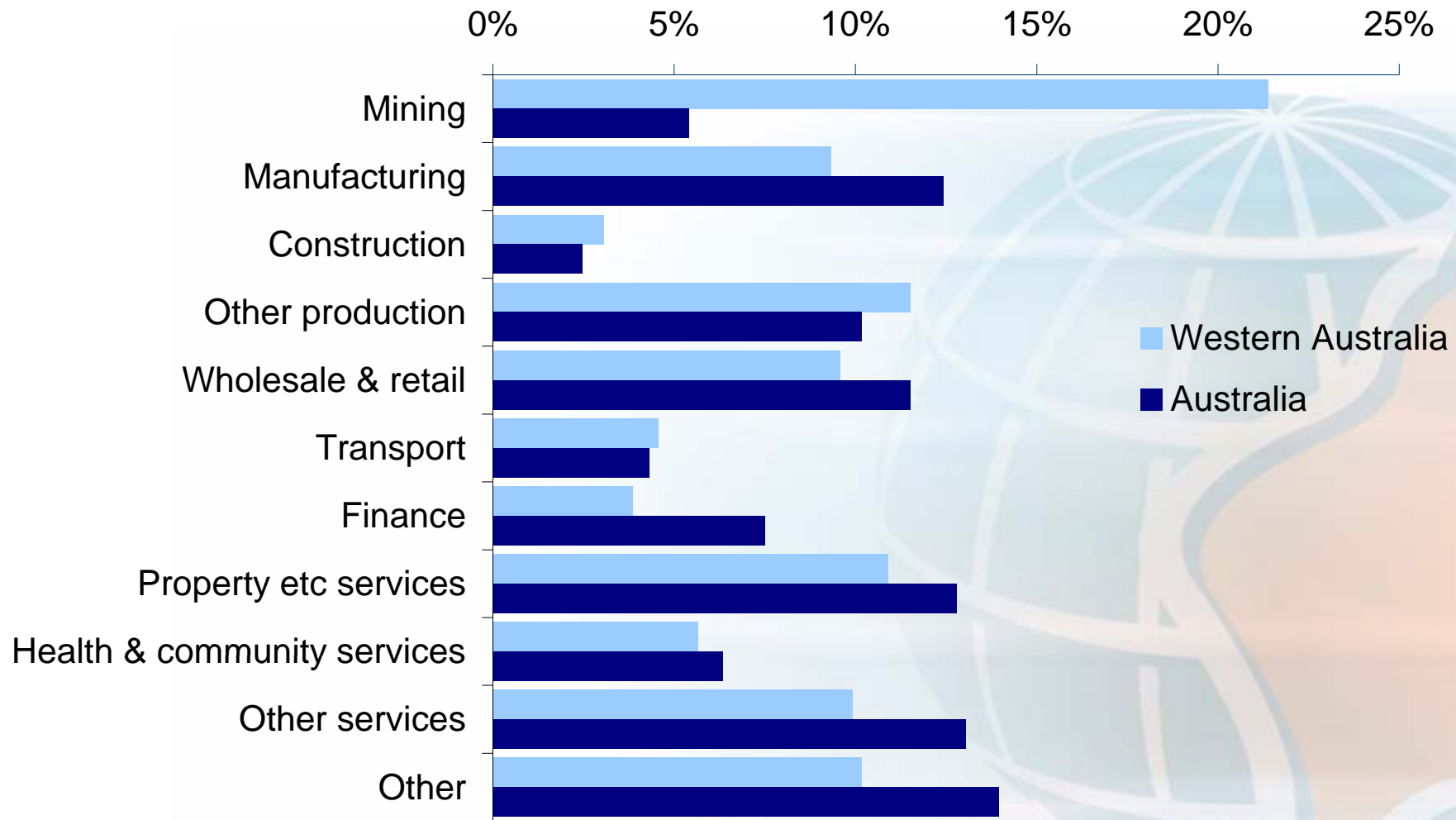


WA'S EXPORTS, 12-MONTH ROLLING SUM By Destination, \$m



OUTPUT BY INDUSTRY

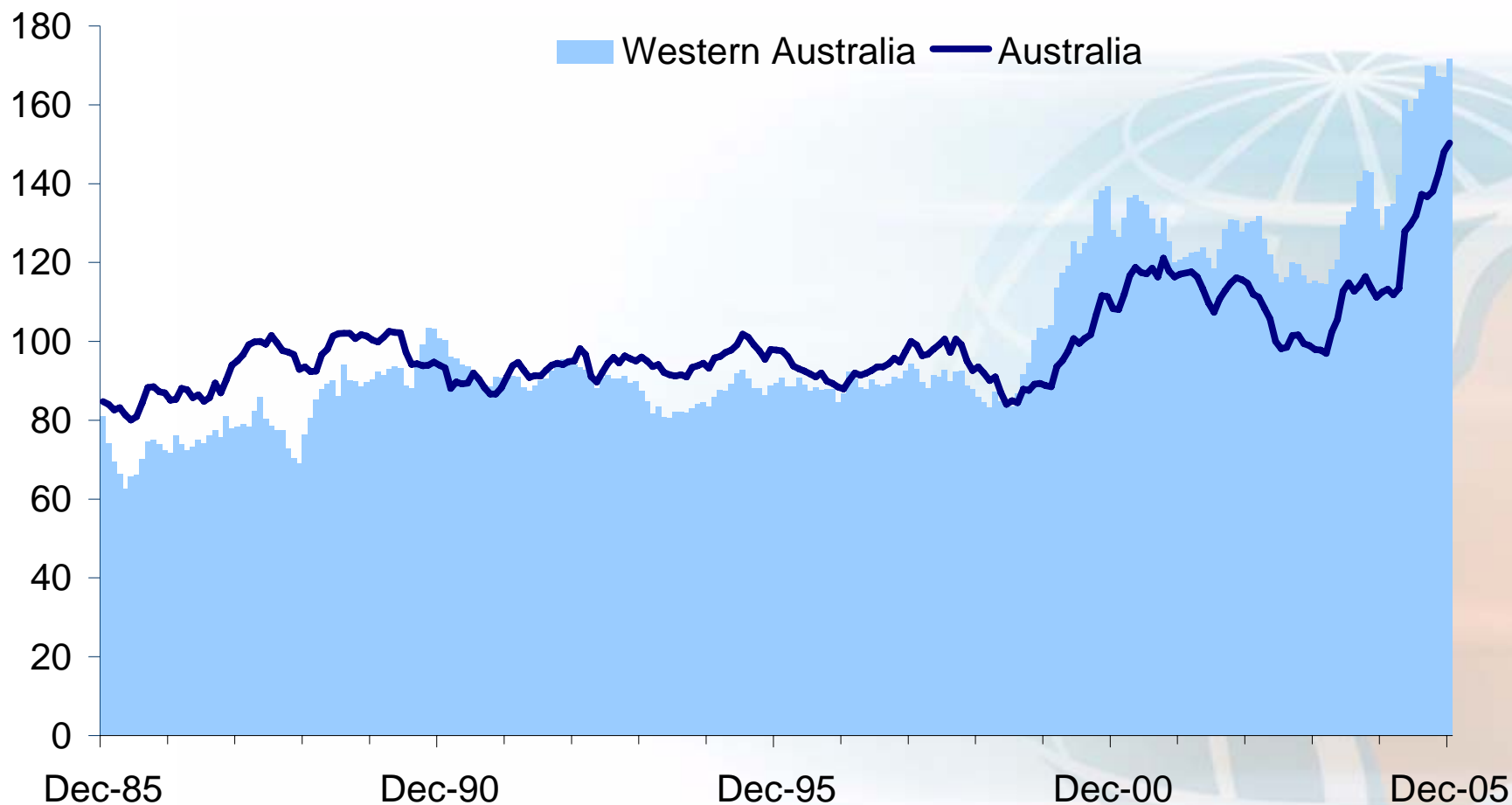
Share of Factor Income, 2004-05



Source: ABS Cat. 5220.0

COMMODITY PRICE INDEX

In Australian Dollars, Index (Period Average = 100)

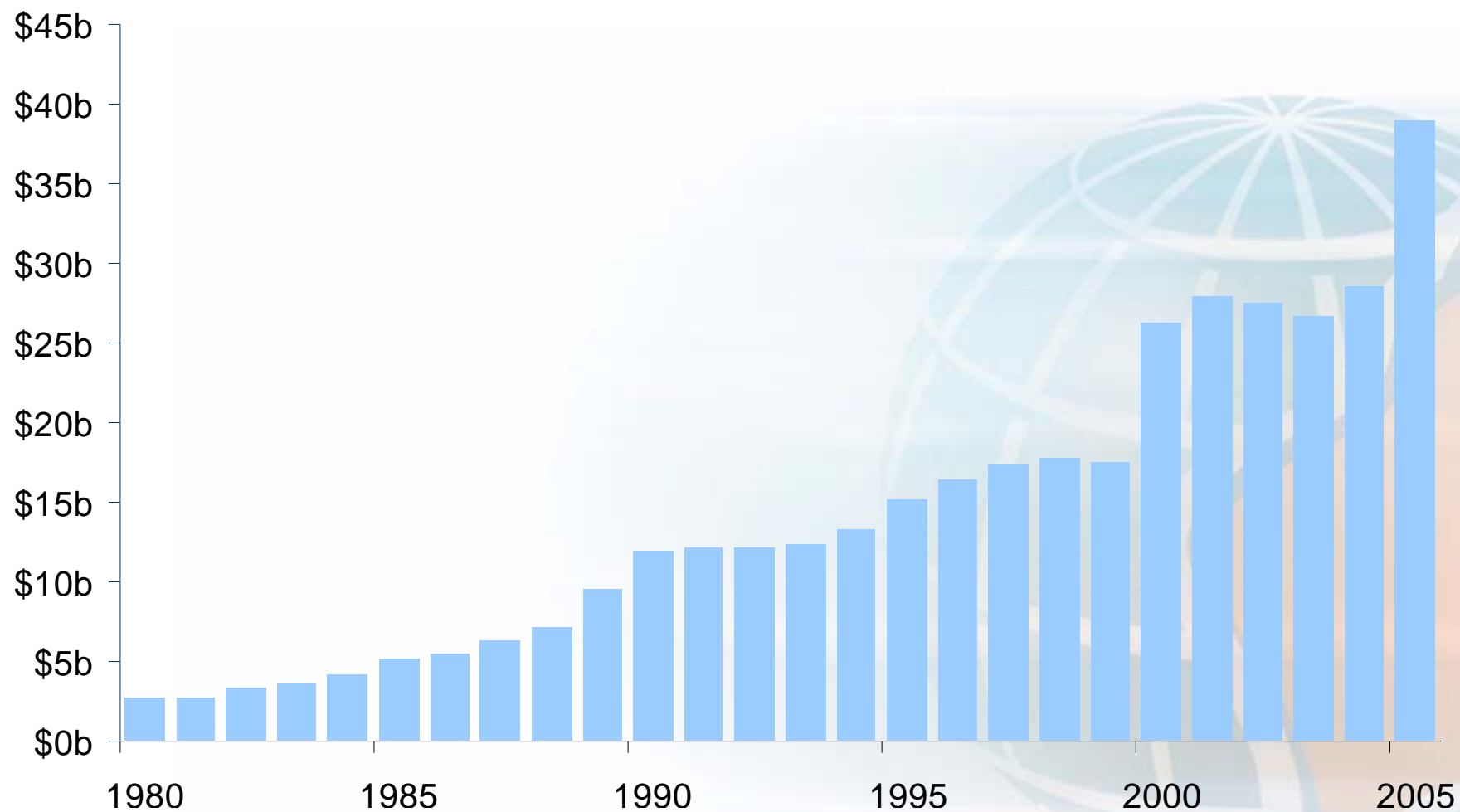


Source: Department of Treasury and Finance



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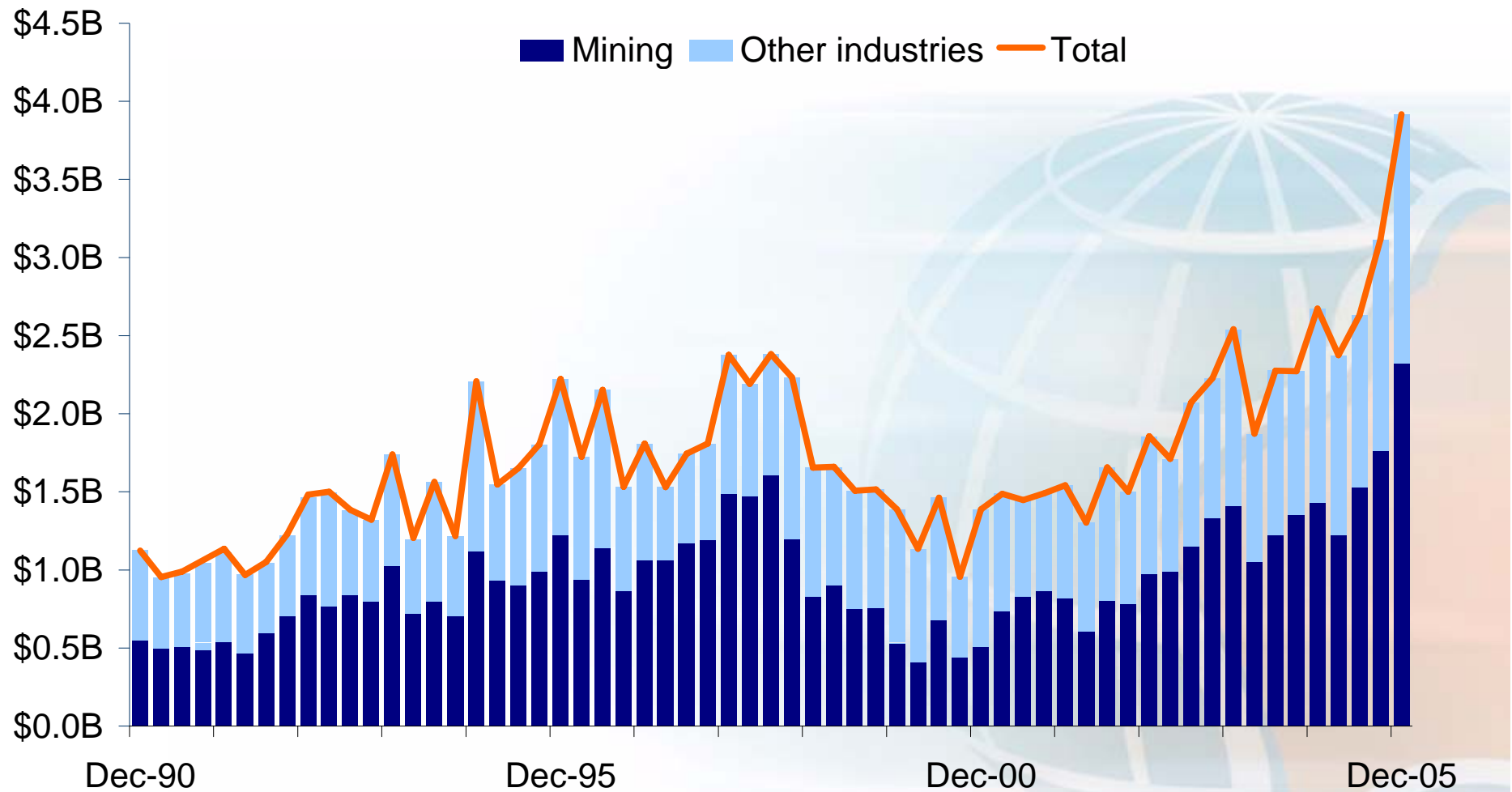
VALUE OF WA MINERAL PRODUCTION Calendar Years



Source: DOIR

BUSINESS INVESTMENT BY SECTOR

Western Australia, Quarterly, Original



ENGINEERING CONST. WORK YET TO BE DONE

Western Australia, Quarterly Value, Current Prices

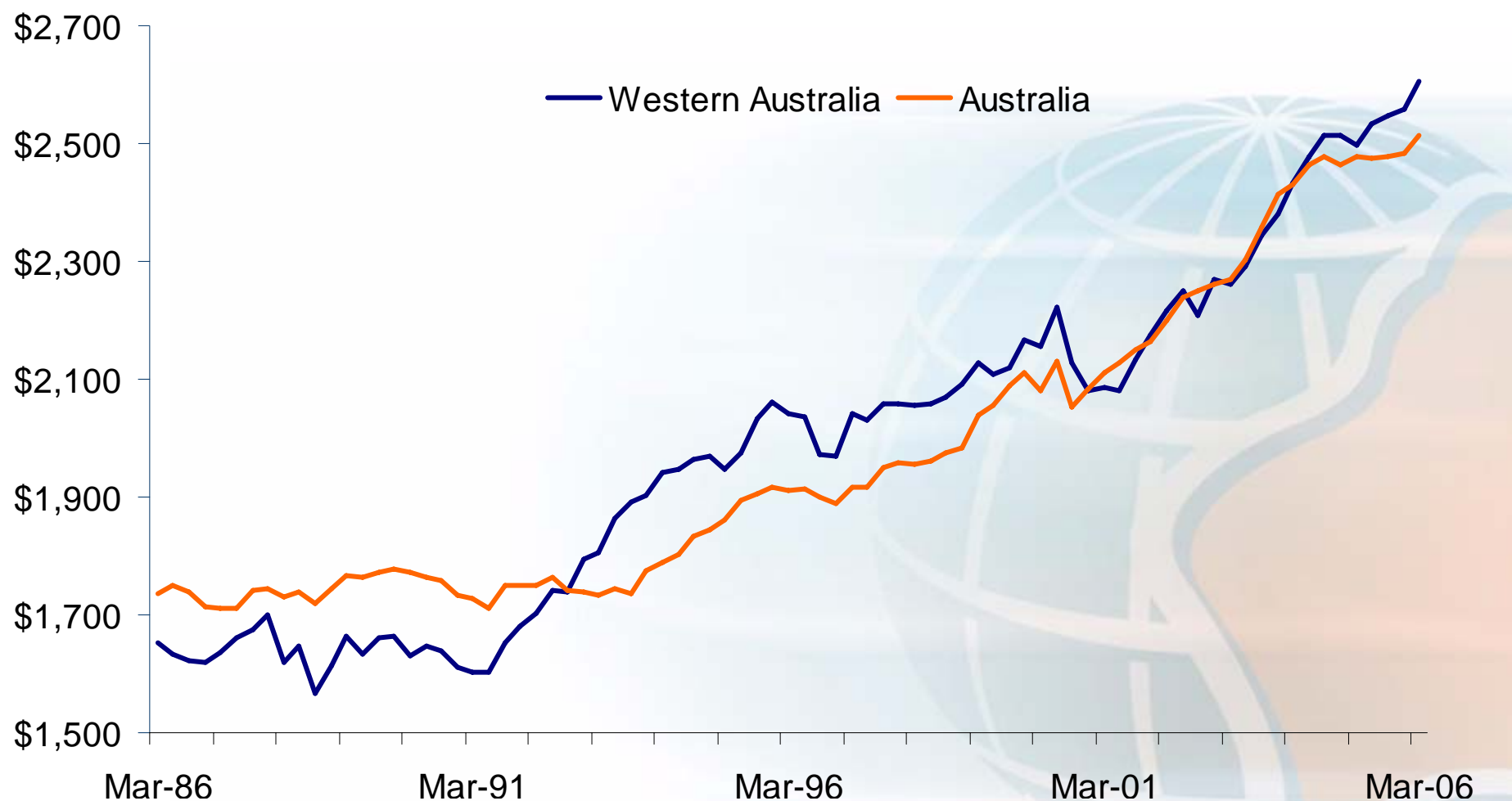


Source: ABS Cat. 8762.0



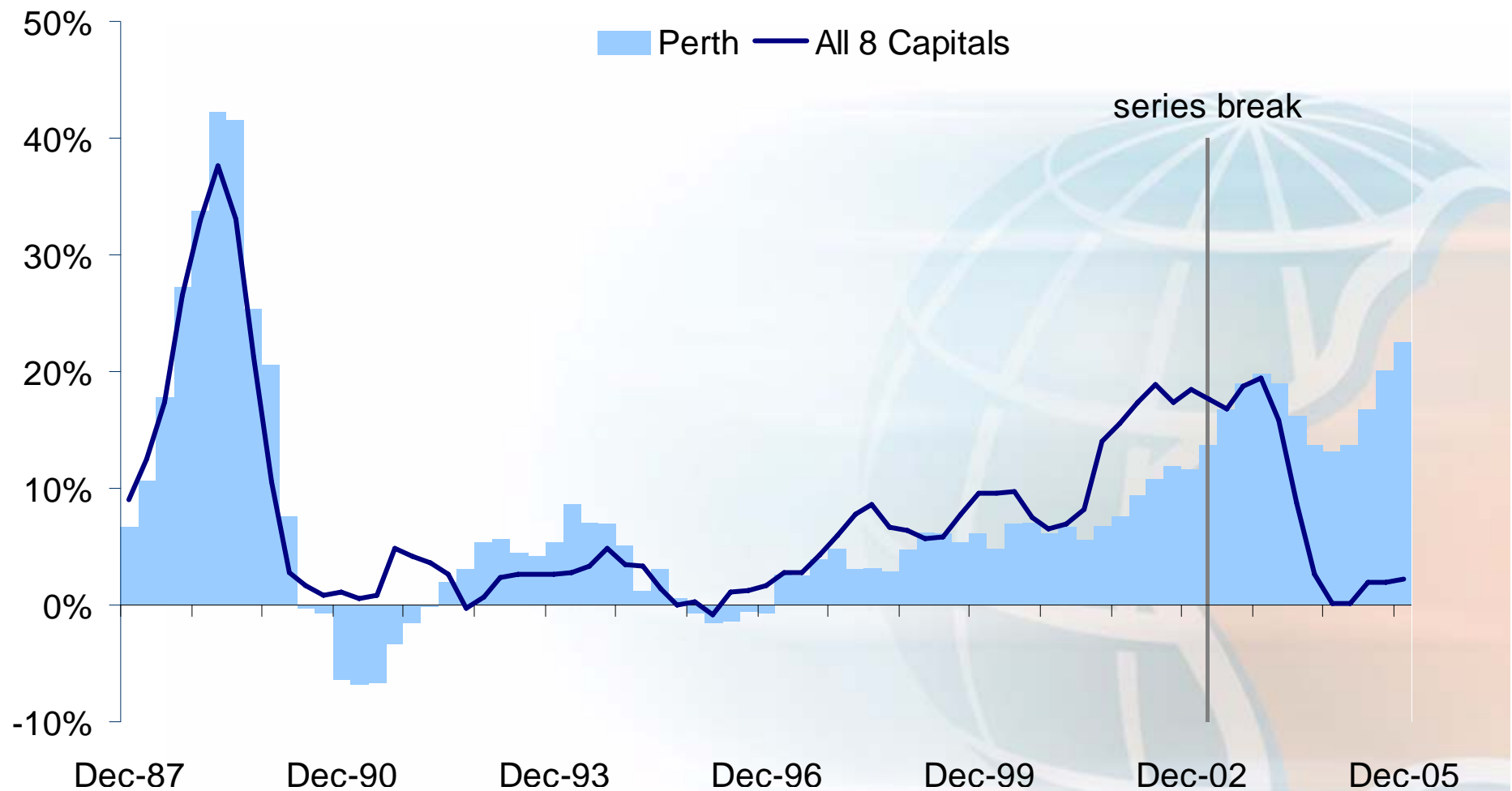
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REAL PER CAPITA RETAIL SALES, QUARTERLY WA & Australia, Seasonally Adjusted, 2003-04 Prices



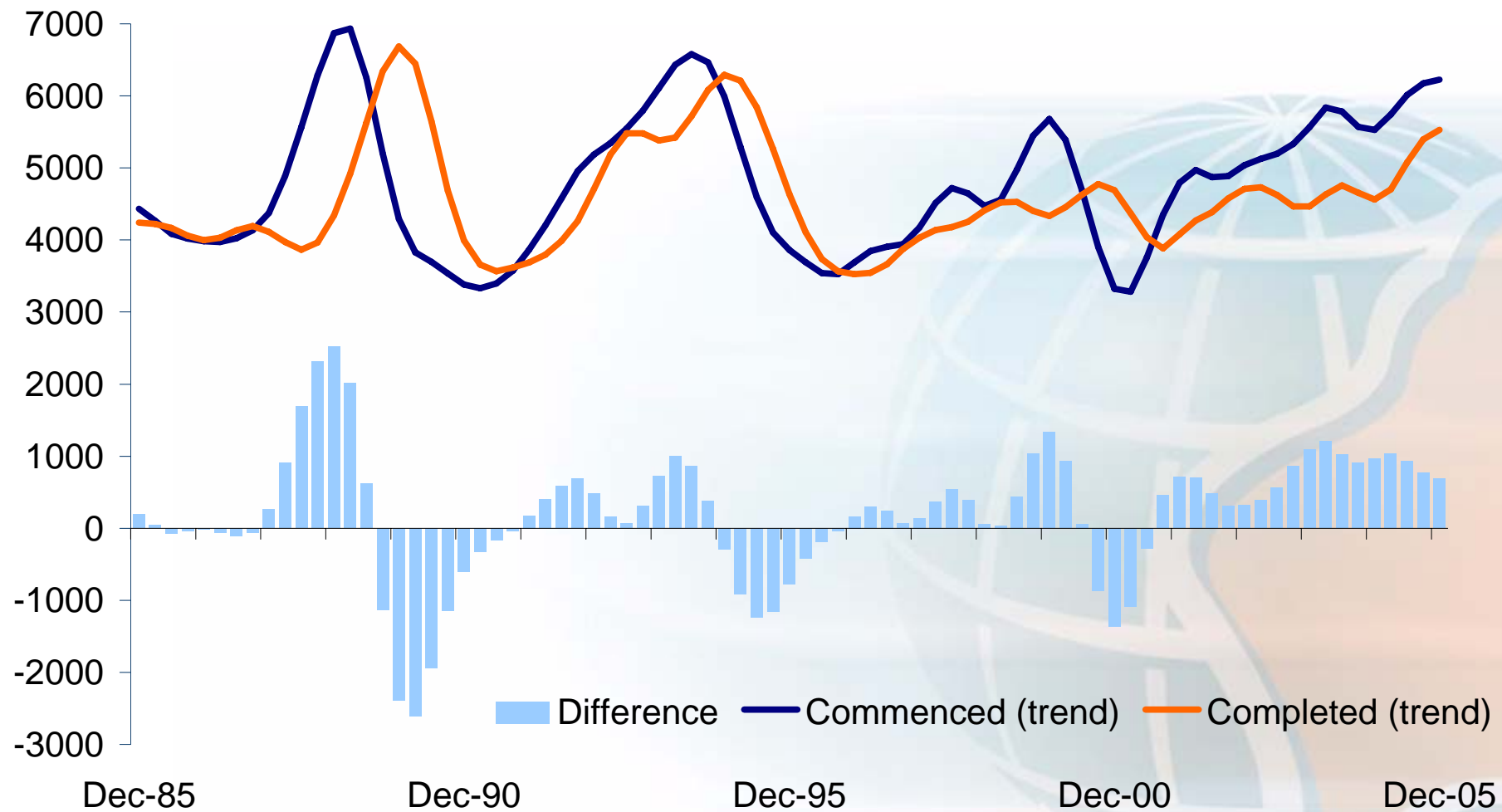
Source: ABS Cat. 8501.0, 3101.0 & DTF estimates

ESTABLISHED HOUSE PRICE GROWTH Western Australia and Australia, Annual % Change



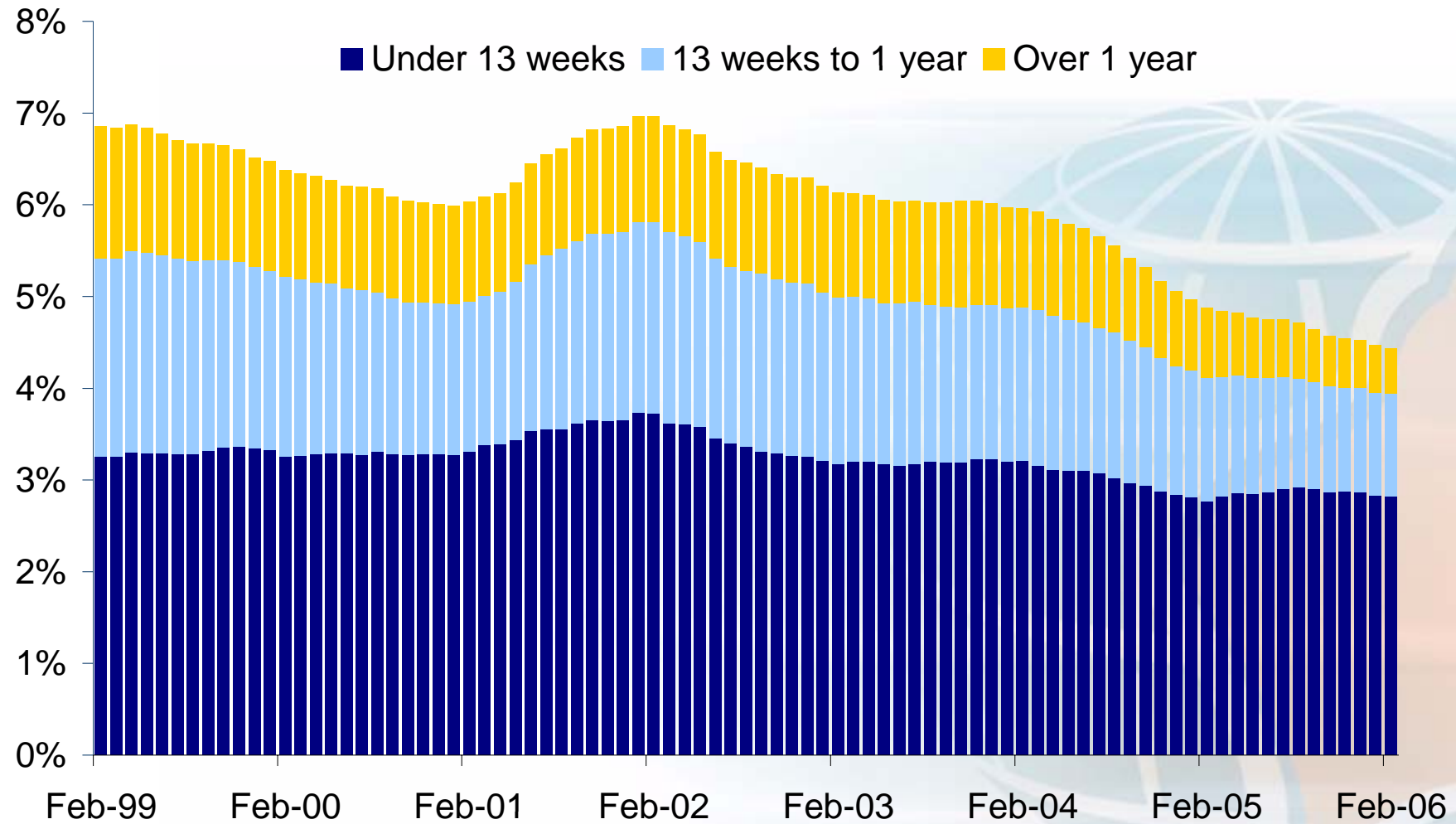
Source: ABS Cat. .0

WA RESIDENTIAL BUILDING WORK DONE By Stage of Production, Number, Quarterly



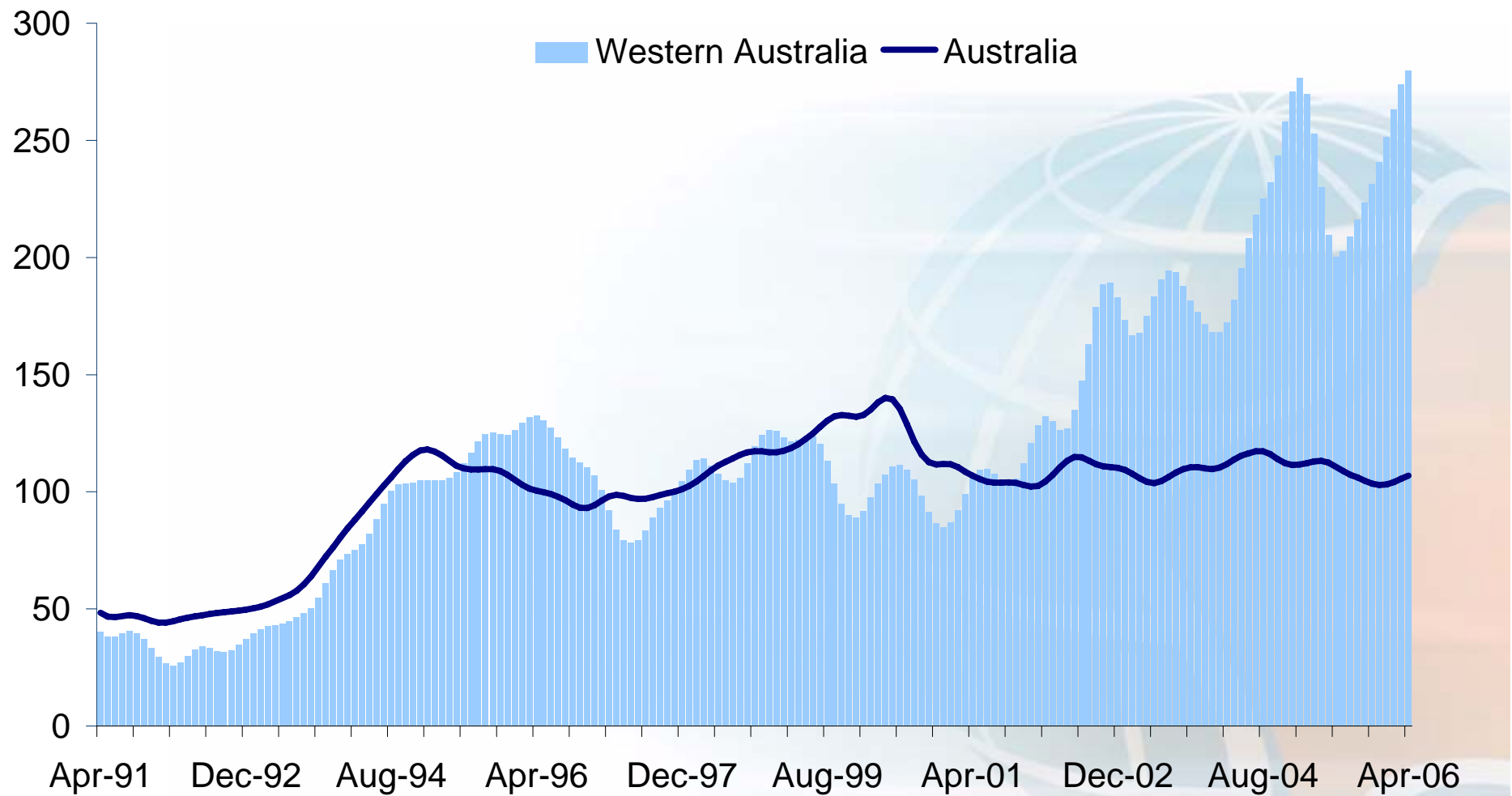
Source: ABS Cat. 8750.0

WA's UNEMPLOYMENT BY DURATION 12-Month Moving Average, % Labour Force



SKILLED VACANCIES, WA & AUSTRALIA

Monthly, Trend, Index (November 1997 = 100)



Source: Department of Employment and Workplace Relations



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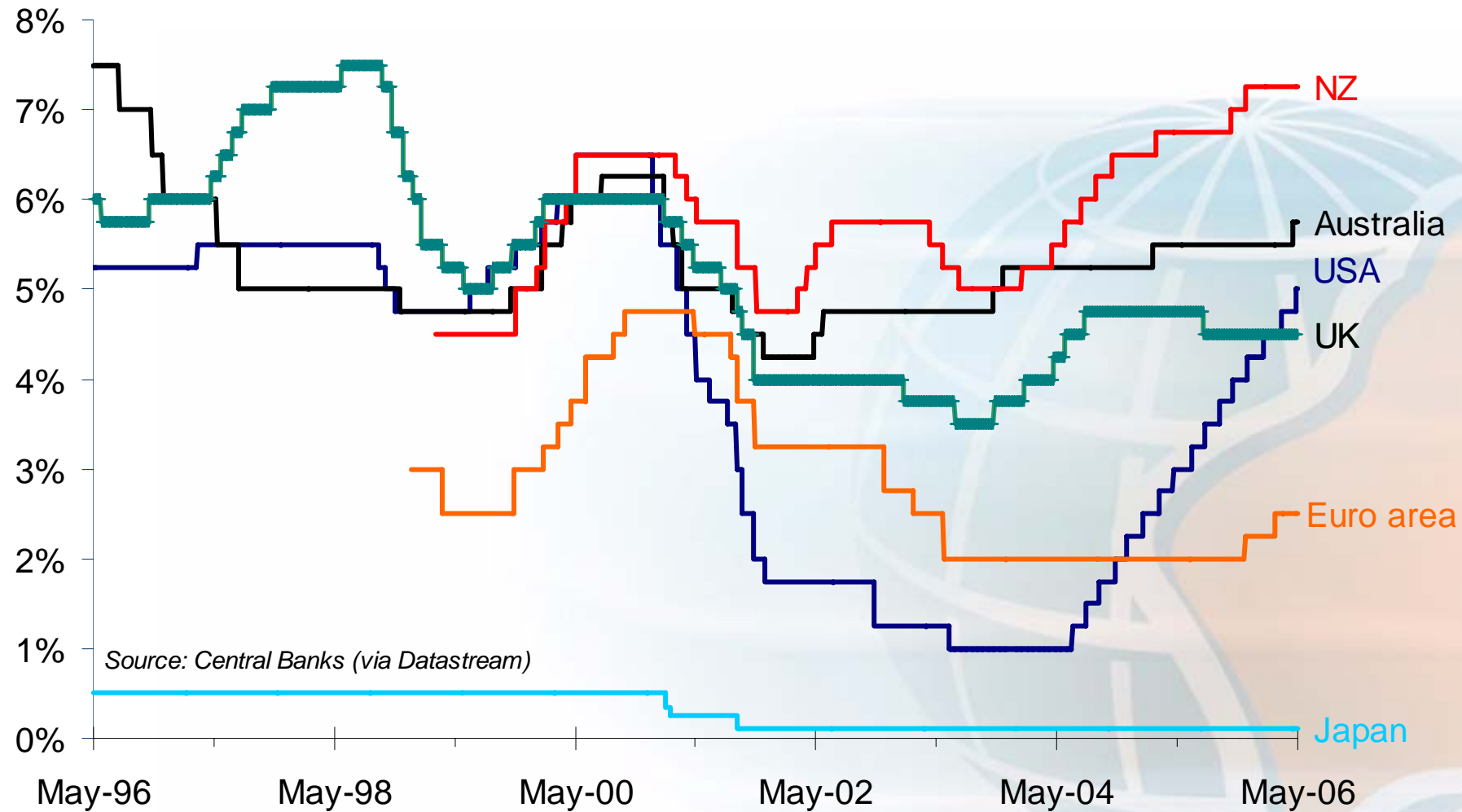
GROWTH IN CONSUMER PRICE INDEX Perth and All 8 Capitals, Annual % Change



Source: ABS Cat. 6401.0

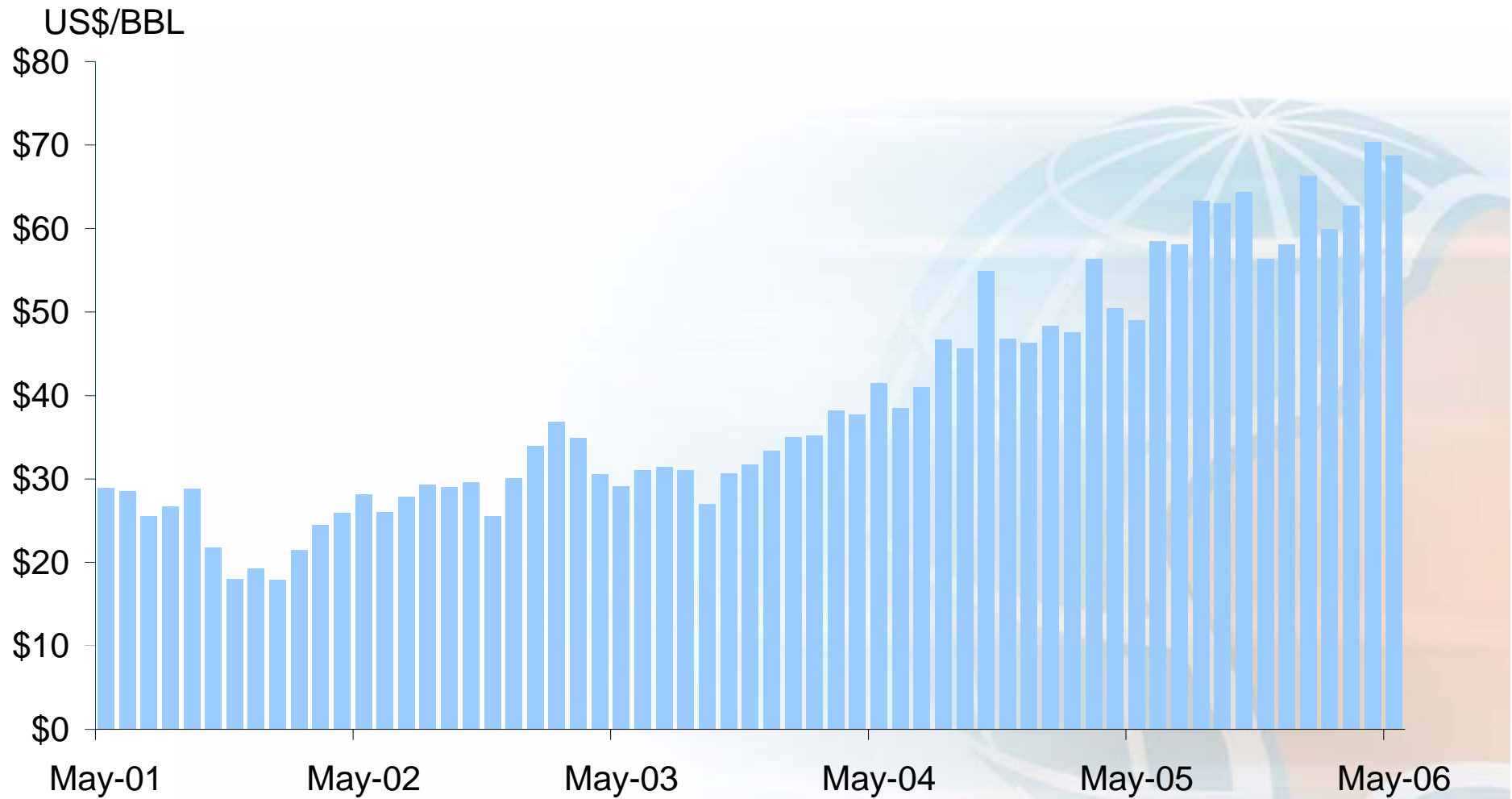
OFFICIAL INTEREST RATES

Monetary Policy Targets, National Definitions



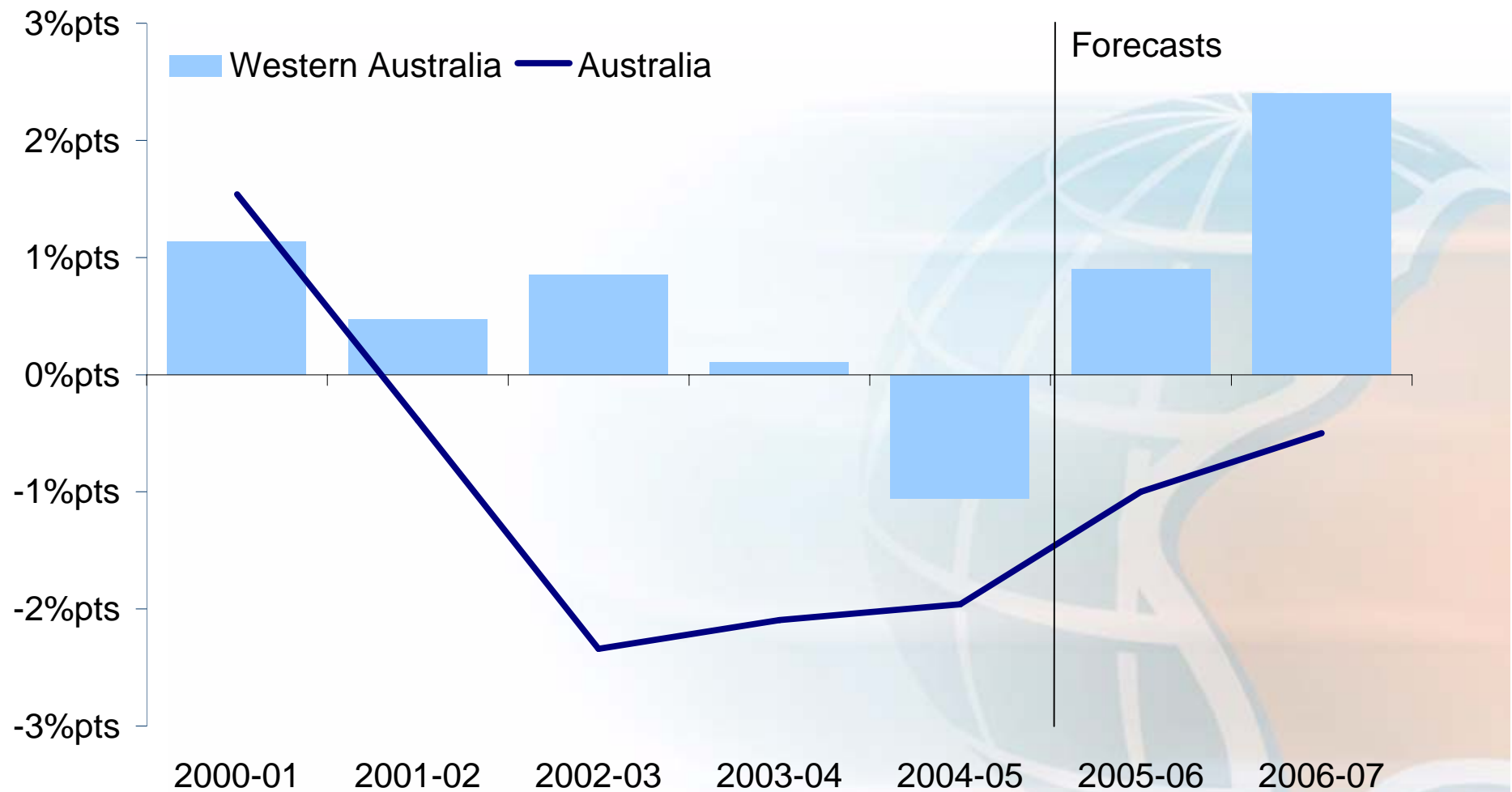
CRUDE OIL

West Texas Intermediate, Spot, Cushing



Source: Datastream

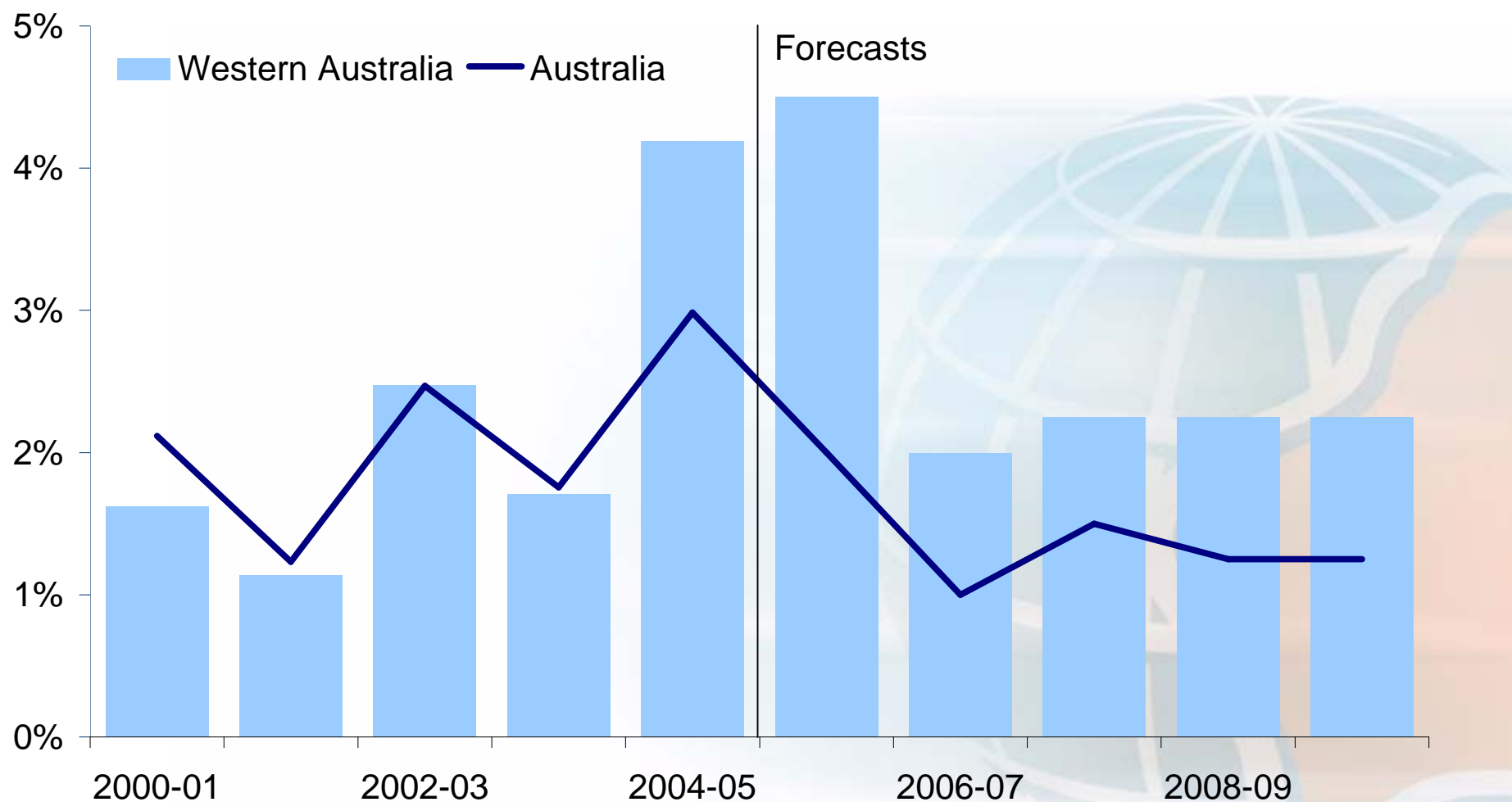
NET EXPORTS (VOLUME) Percentage Points Contribution to Growth



Source: ABS, DTF, Commonwealth Treasury.

EMPLOYMENT GROWTH

Financial Year, Annual % Change



Source: ABS , DTF, Commonwealth Treasury.

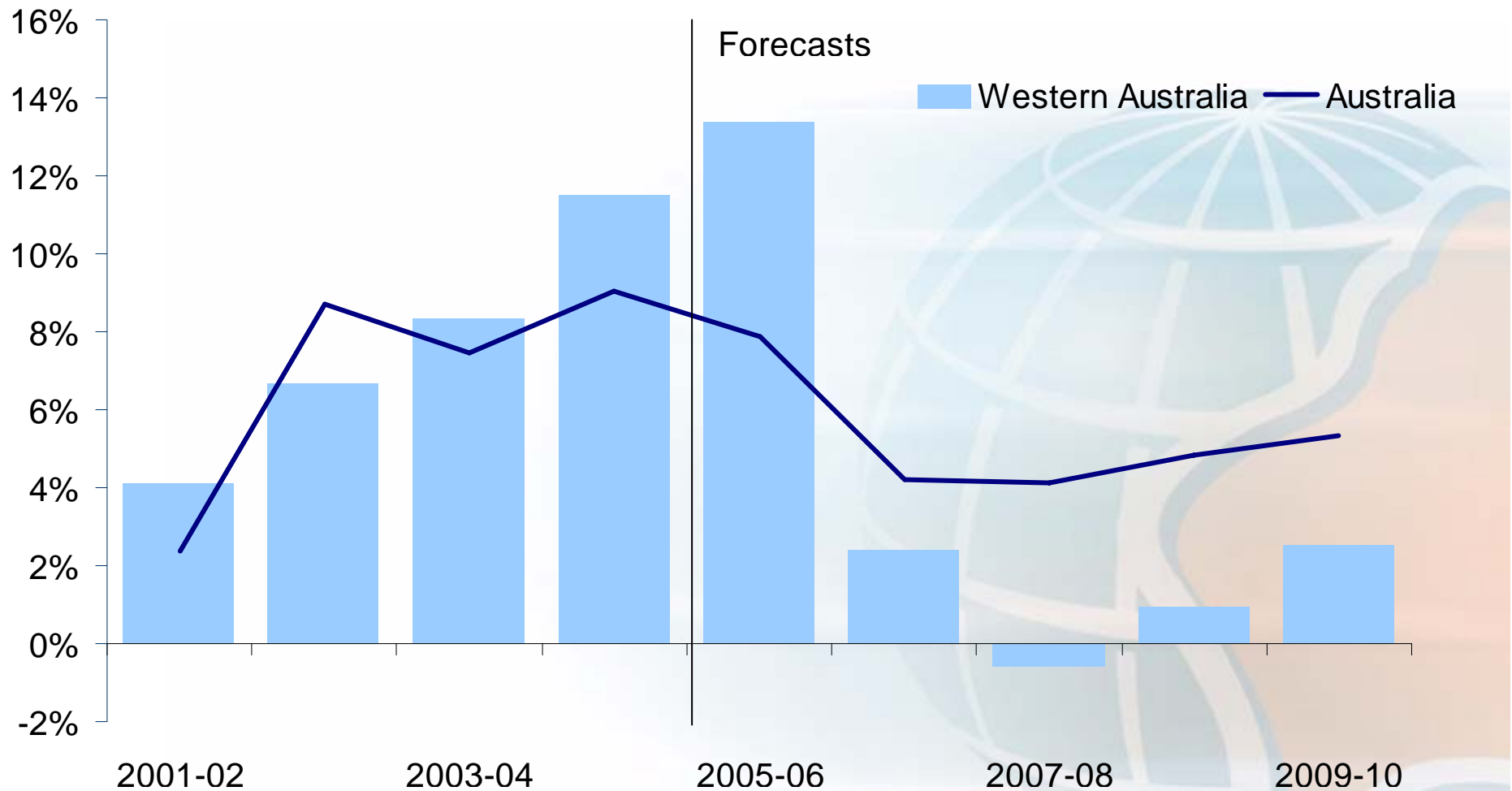


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Fiscal Outlook

GENERAL GOVERNMENT REVENUES

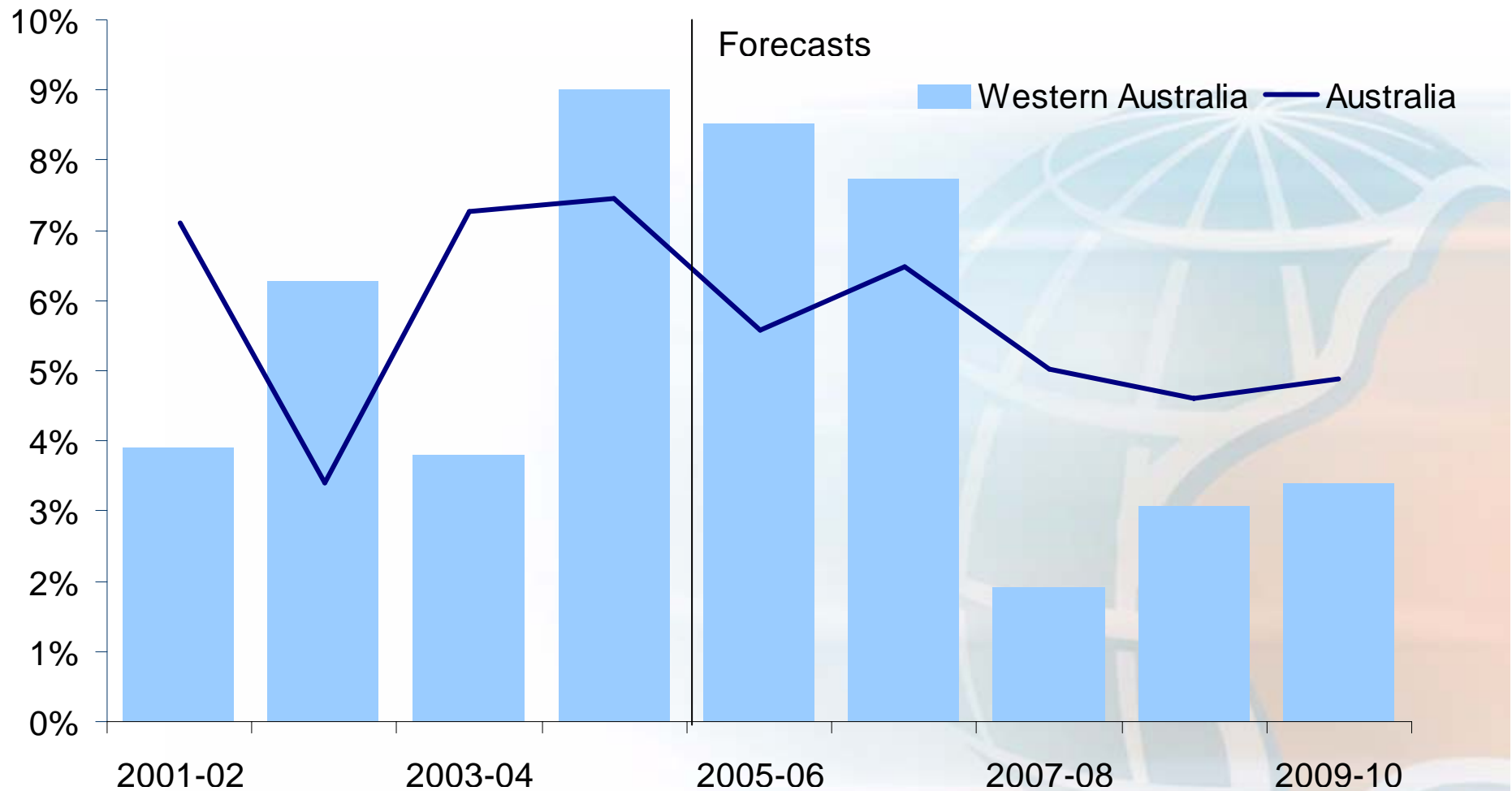
Financial Year, Annual % Change



Source: ABS , DTF, Commonwealth Treasury.

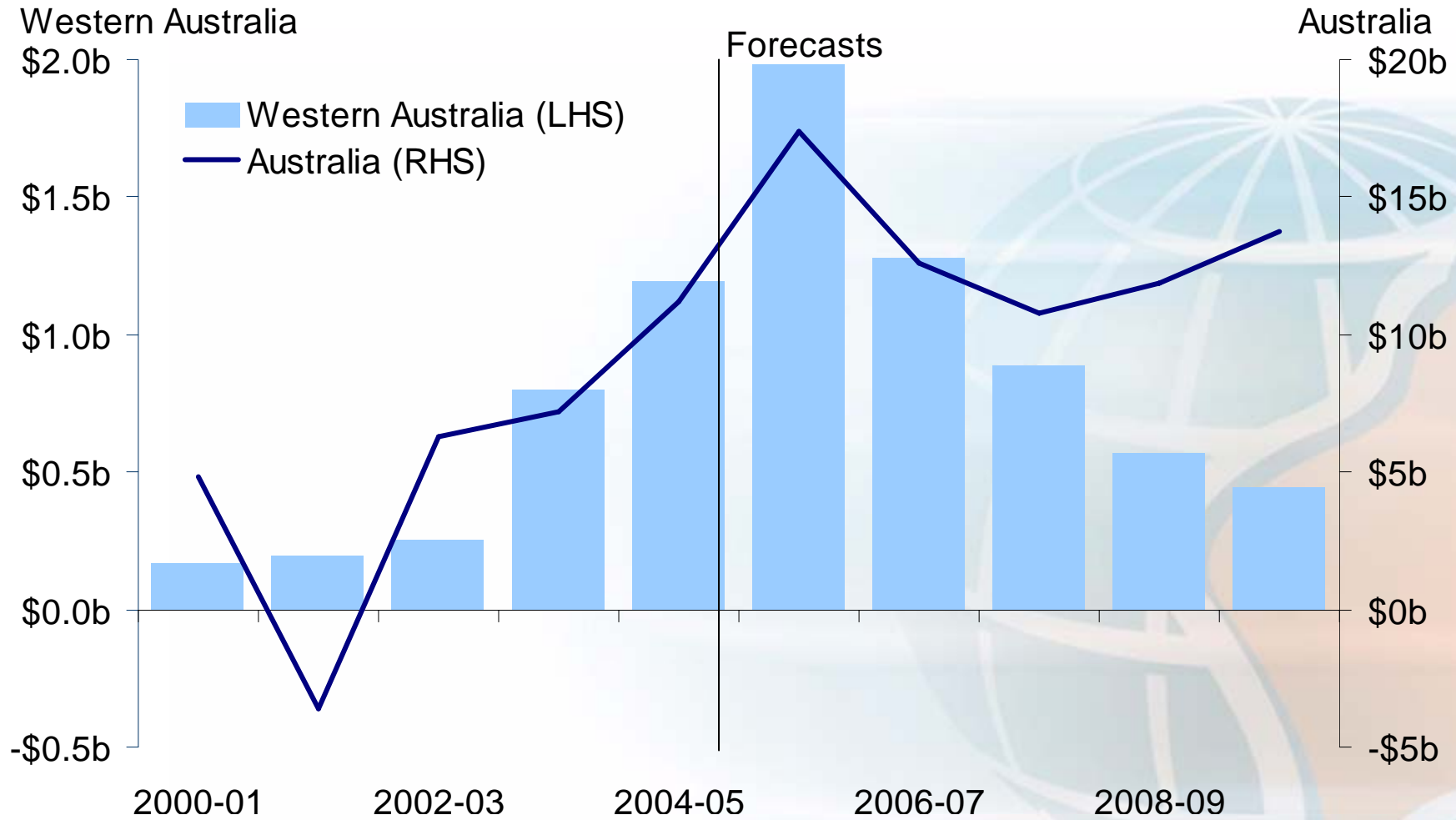
GENERAL GOVERNMENT EXPENSES

Financial Year, Annual % Change



Source: ABS , DTF, Commonwealth Treasury.

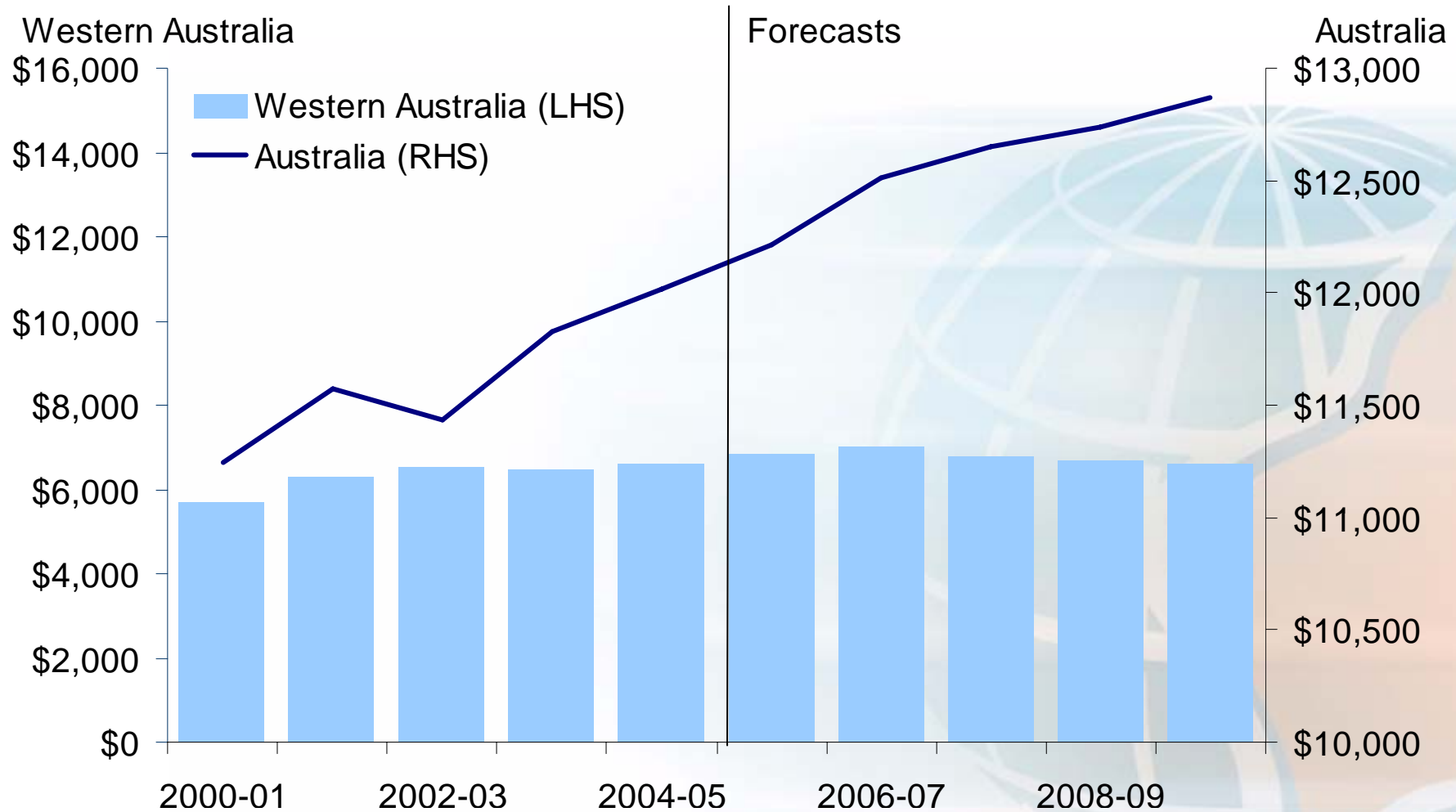
NET OPERATING BALANCE General Government Sector



Source: DTF, Commonwealth Treasury.

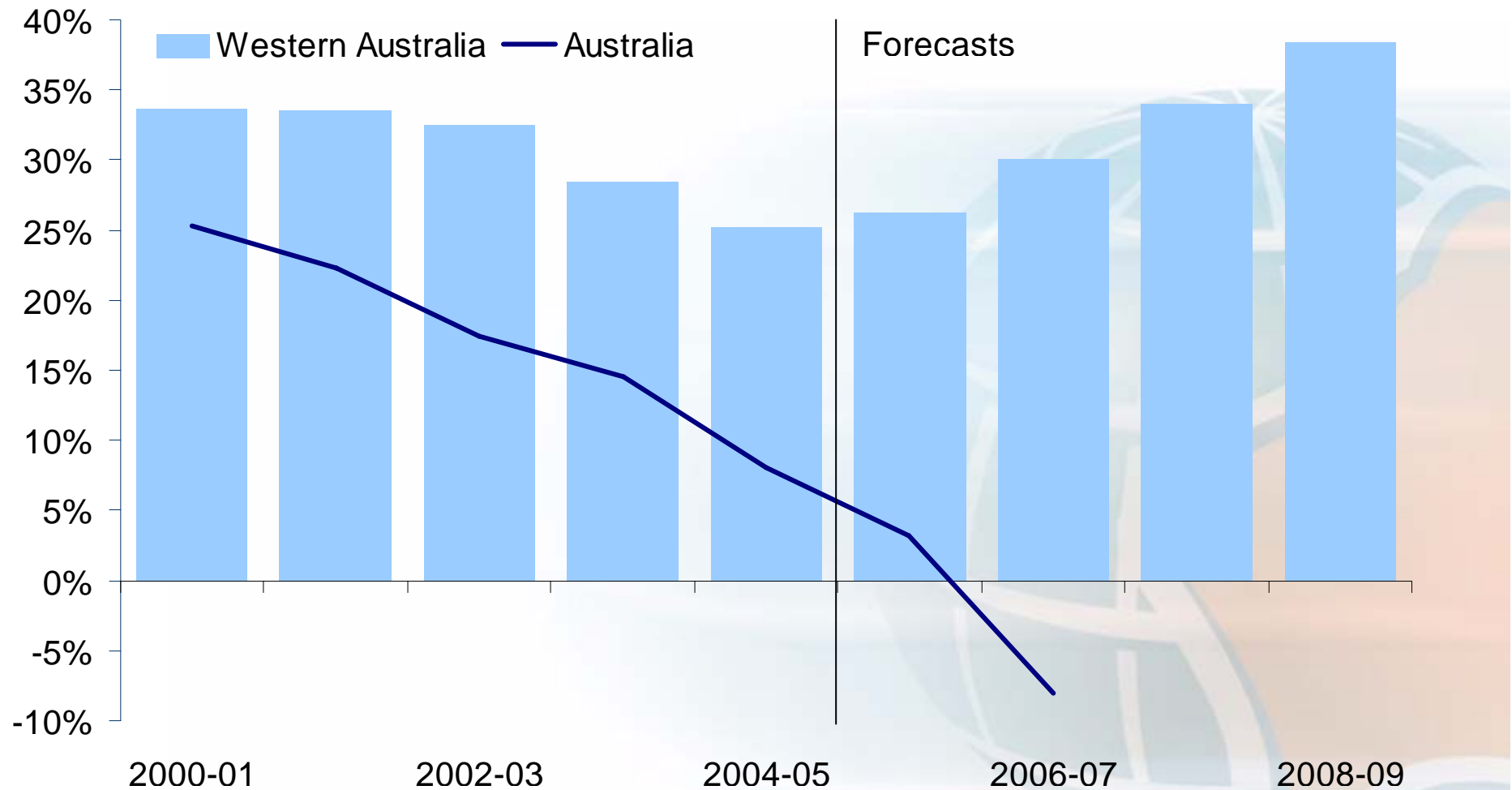
REAL PER CAPITA OWN-PURPOSE EXPENSES

General Government Sector



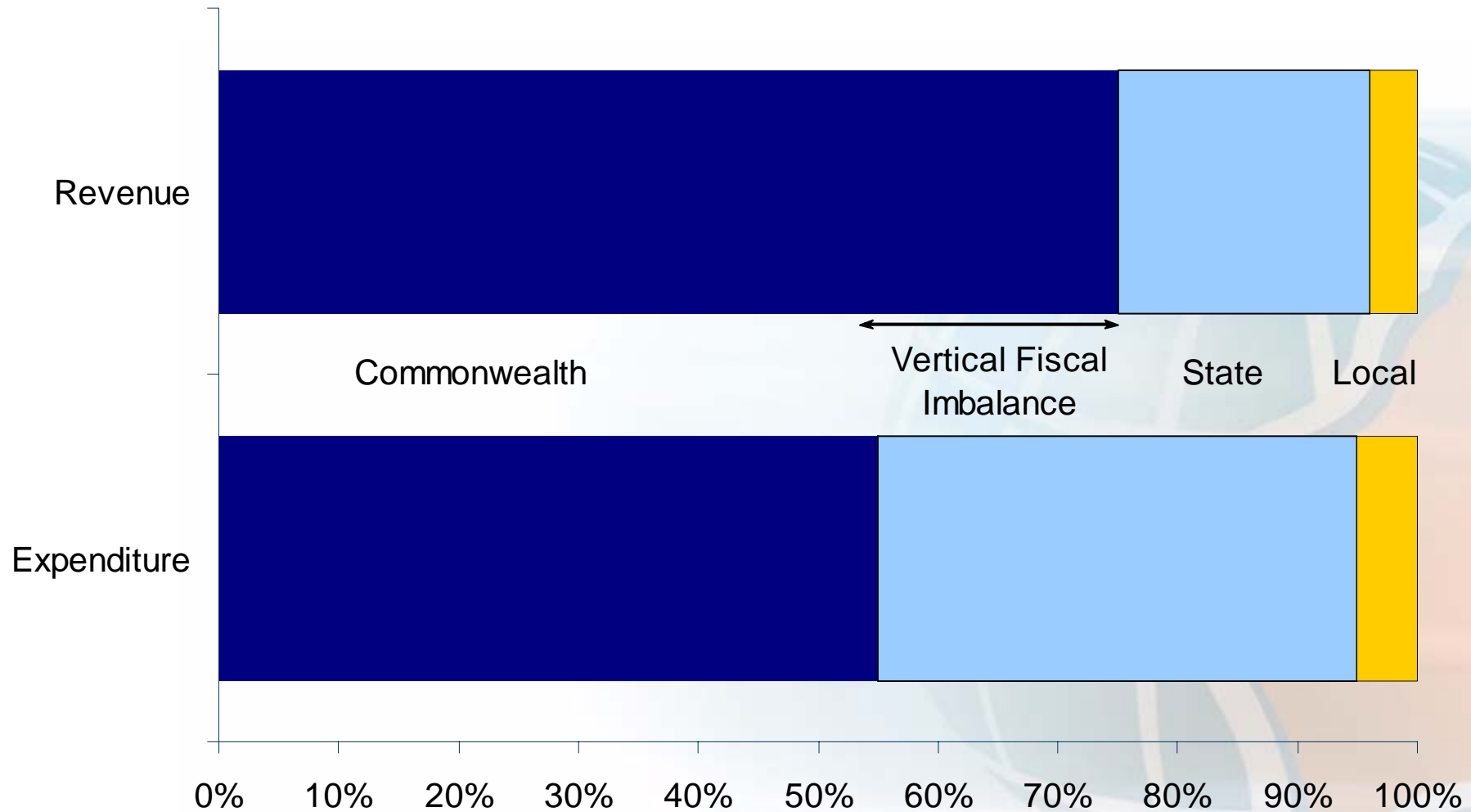
Source: DTF, Commonwealth Treasury.

NET DEBT AS A SHARE OF REVENUE Total Non-Financial Public Sector



Source: DTF, Commonwealth Treasury.

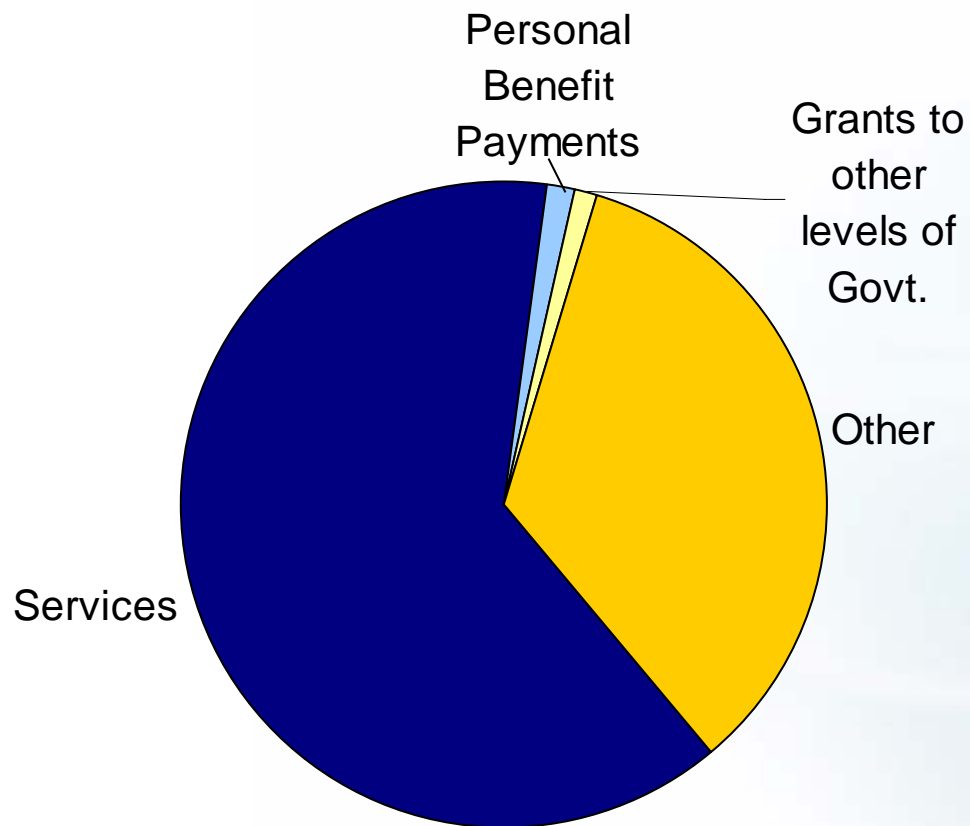
VERTICAL FISCAL IMBALANCE 2005-06



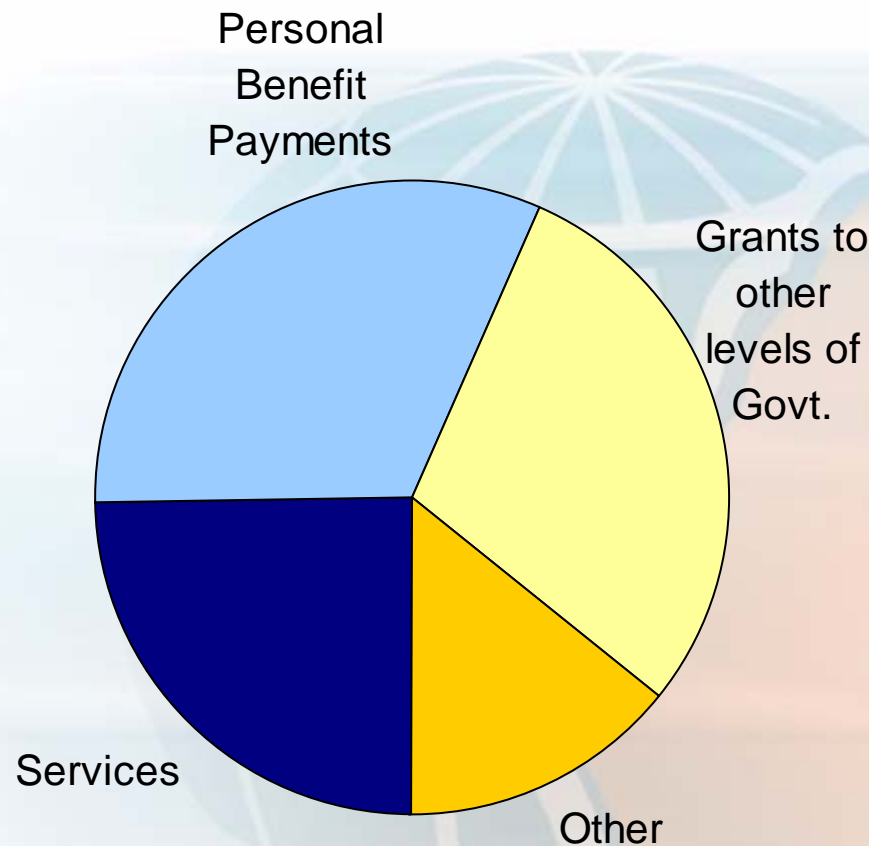
Source: DTF, Commonwealth Treasury

STATE AND COMMONWEALTH EXPENDITURE 2004-05

State



Commonwealth



From last Time.....

Tim's Take Aways

- Enjoy it while it lasts
 - It doesn't get any better than this
- Capacity is being expanded
 - Power, water, roads, ports, skills.....
- Watch out for inflation (wages, prices, assets)
 - Interest rates
- Plan for it not to last
 - Beware abnormal risks
 - Focus on 3 years out and beyond