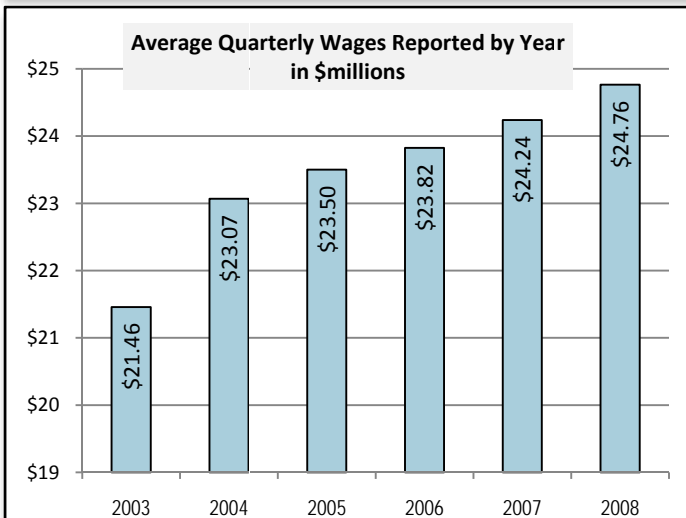
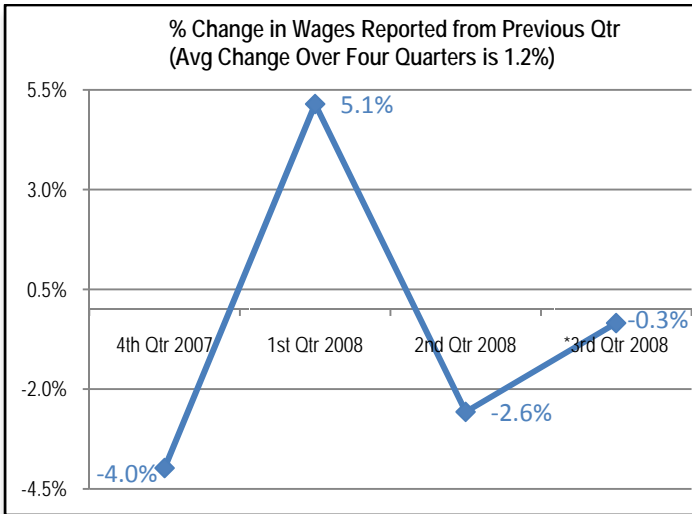




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**SEPTEMBER 2008 QUARTER RELEASE
WAGES INDICATORS**



SEPTEMBER 2008 QTR KEY FIGURES			
Industry	3rd Qtr 2007 Wages (\$'000)	*3rd Qtr 2008 Wages (\$'000)	Annual % Change
Agriculture, Hunting and Forestry	\$89	\$103	16%
Fishing	\$171	\$157	-8%
Mining and Quarrying	\$40	\$36	-11%
Manufacturing	\$796	\$746	-6%
Construction	\$1,817	\$1,347	-26%
Wholesale and Retail Trade; Repair Of Motor Vehicles, Motorcycles and Personal and Household Goods	\$3,001	\$2,889	-4%
Hotels and Restaurants	\$2,495	\$2,550	2%
Transport, Storage and Communications	\$2,040	\$2,095	3%
Financial Intermediation	\$624	\$551	-12%
Real Estate, Renting and Business Activities	\$1,636	\$1,639	0%
Public Administration and Defense; Compulsory Social Security	\$9,954	\$10,077	1%
Education	\$1,324	\$1,337	1%
Health and Social Work	\$129	\$147	13%
Other Community, Social and Personal Service Activities	\$311	\$313	1%
Private Households With Employed Persons	\$381	\$365	-4%
Extra-Territorial Organizations and Bodies	\$41	\$39	-4%
TOTAL	\$24,849	\$24,361	-2%

Please Note:

There are discrepancies in the wages reported each quarter due to late filers. As employers submit filings with Social Security, quarterly amounts are adjusted accordingly, even as far back as years.

- *3rd Quarter 2008 wages are *projected* based on the wage movement during the same period last year.
- Quarterly wages are derived from the total wages of people filing Social Security tax returns at the end of the quarter.
- Industry classification is based on the business activity as disclosed on their Social Security activity description.

SEPTEMBER 2008 QTR KEY POINTS

Source: OPS / Social Security Administration

- Overall, compared to the same period last year, the projected reported wages for 3rd quarter 2008 are 2% lower.
- The graph above shows movements in reported wages over the previous four quarters. Reported wages have only slightly dropped since last quarter by 0.3%. There was a significant drop of 4% between 4th quarter 2007 and the quarter before that. Between 4th quarter 2007 and 1st quarter 2008, there was a 5.1% hike in reported wages; however a drop of 2.6% followed in the next quarter.
- The average Total wages of employees reported quarterly has been increasing over the past five years. Since 2003, the average total wages reported has gone up 15.4% -- around 3% growth each year. Average total quarterly wages reported has gone up from around \$21 million in 2003 to over \$24 million in 2008.