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EXPORT PRICE INDEX, AUSTRALIA, SEPTEMBER 1990

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• about these statistics and the availability of related unpublished statistics — contact Peter Cordy on Canberra (06) 252 5541 or any ABS State office.

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NOTE: Commencing with this issue, the Export Price Index, Australia is compiled on the basis of a revised list of items and an updated weighting pattern. The reference base of the index has been updated to 1989-90=100, and is classified according to the new Australian Harmonized Export Commodity Classification, more details are contained in the Appendix.

MAIN FEATURES

Change between—

Aug 90 and Sept 90	Sept 89 and Sept 90
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%	%
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All groups

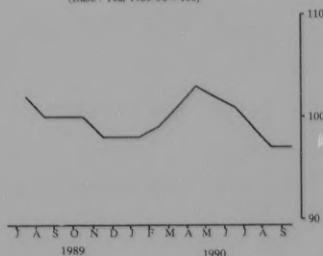
AHECC Sections

01 Live animals, animal products	-2.1	-7.8
02 Vegetable products	-4.5	-16.0
04 Prepared food stuffs	-8.7	-2.1
05 Mineral products	+0.9	+9.1
06 Products of chemical or allied industries	—	+5.2
11 Wool and cotton fibres	+3.6	-13.0
14 Gold, diamonds and coin	-3.1	+1.1
15 Base metals and articles of base metals	+3.2	-9.3
16 Machinery and mechanical appliances	—	-4.0
17 Motor vehicles, aircraft and vessels	—	-2.0

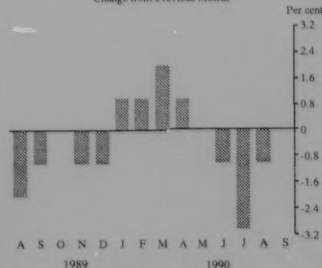
ALL GROUPS INDEX

Index Numbers

(Base : Year 1989-90 = 100)



Change from Previous Month



The All groups index was unchanged in September 1990 as commodity price increases and decreases offset each other. Petroleum products increased significantly in September (contribution +0.79 index points) reflecting world market conditions. Increased cotton prices were also reported (contributing +0.50 index points) due to strong end of season demand.

Approximately half of the items included in the index recorded price decreases. The most significant decrease was for sugar (contributing -0.39 index points), reflecting international trends.

The All groups index decreased 2.0% between September 1989 and September 1990.

NOTE: Explanatory Notes are published at the back of this publication.

TABLE 1. EXPORT PRICE INDEX
(Base of each index : Year 1989-90 = 100)

(Base of each index : Year 1989-90 = 100)

Period	AHECC Section										
	All groups	Live animals; animal products (01)	Vegetable products (02)	Prepared foodstuffs (04)	Mineral products (05)	Products of chemical or allied industries (06)	Wool and cotton fibres (11)	Gold, diamonds and coin (14)	Base metals and articles of base metals (15)	Machinery and mechanical appliances (16)	Motor vehicles, aircraft and vessels (17)
1989-90	100	100	100	100	100	100	100	100	100	100	100
1989-90—											
July	102	102	102	103	100	108	100	100	113	100	102
August	100	101	101	96	99	97	101	97	106	100	102
September	99	102	100	96	99	96	100	94	108	100	102
October	99	102	100	100	99	95	99	95	104	100	98
November	98	101	99	96	97	94	100	101	102	100	98
December	97	101	99	97	97	93	100	105	98	100	98
January	98	98	100	104	98	94	99	104	93	99	99
February	99	96	102	101	99	99	99	109	90	100	100
March	101	99	104	102	101	107	100	105	95	100	100
April	102	100	101	102	104	105	101	100	100	100	99
May	102	100	99	105	104	107	103	98	97	100	101
June	101	99	94	99	103	106	100	92	96	100	100
1990-91—											
July	98	98	90	105	103	104	88	94	96	99	100
August	97	96	88	103	107	101	84	98	95	96	100
September	97	94	84	94	108	101	87	95	98	96	100
PERCENTAGE CHANGE											
Change from corresponding month of previous year											
1989-90—											
July	-3.9	-3.9	-11.8	+1.9	+3.0	-3.7	-12.0	-6.0	-15.0	-1.0	-2.0
August	-3.0	-5.0	-12.9	+7.3	+8.1	+4.1	-16.8	+1.0	-10.4	-4.0	-2.0
September	-2.0	-7.8	-16.0	-2.1	+9.1	+5.2	-13.0	+1.1	-9.3	-4.0	-2.0
Change from previous month											
1989-90—											
August	-2.0	-1.0	-1.0	-6.8	-1.0	-10.2	+1.0	-3.0	-6.2	—	—
September	-1.0	+1.0	-1.0	—	—	-1.0	-1.0	-3.1	+1.9	—	—
October	—	—	—	+4.2	—	-1.0	-1.0	+1.1	-3.7	—	-3.9
November	-1.0	-1.0	-1.0	-4.0	-2.0	-1.1	+1.0	+6.3	-1.9	—	—
December	-1.0	—	—	+1.0	—	-1.1	—	+4.0	-3.9	—	+1.0
January	+1.0	-3.0	+1.0	+7.2	+1.0	+1.1	-1.0	-1.0	-5.1	-1.0	—
February	+1.0	-2.0	+2.0	-2.4	+1.0	+5.3	—	+4.8	-3.2	+1.0	+1.0
March	+2.0	+3.1	+2.0	+1.0	+2.0	+8.1	+1.0	-3.7	+5.6	—	—
April	+1.0	+1.0	-2.9	—	+3.0	-1.9	+1.0	-4.8	+5.3	—	-1.0
May	—	—	-2.0	+2.9	—	+1.9	+2.0	-2.0	-3.0	—	+2.0
June	-1.0	+1.0	-5.1	-5.7	-1.0	-0.9	-2.9	-6.1	-1.0	—	-1.0
1990-91—											
July	-3.0	-1.0	-4.3	+6.1	—	-1.9	-12.0	-2.2	—	-1.0	—
August	-1.0	-2.0	-2.2	-1.9	+3.9	-2.9	-4.5	+4.3	-1.0	-3.0	—
September	—	-2.1	-4.5	-8.7	+0.9	—	+3.6	-3.1	+3.2	—	—

TABLE 2. EXPORT PRICE INDEX — INDEX POINTS CONTRIBUTION TO ALL GROUPS INDEX^(a)

Code and Description		August 1990	September 1990	Change
<i>ALL GROUPS</i>		97	97	—
<i>AHECC SECTIONS</i>				
01	Live animals; animal products	8.5	8.3	-0.2
02	Vegetable products	7.7	7.4	-0.3
04	Prepared foodstuffs	4.5	4.1	-0.4
05	Mineral products	28.3	28.8	+0.5
06	Products of chemical or allied industries	7.5	7.5	—
11	Wool and cotton fibres	11.2	11.7	+0.5
14	Gold, diamonds and coin	6.9	6.7	-0.2
15	Base metals and articles of base metals	11.4	11.8	+0.4
16	Machinery and mechanical appliances	4.2	4.2	—
17	Motor vehicles, aircraft and vessels	2.1	2.1	—
<i>SELECTED ASIC SUBDIVISIONS</i>				
01	Agriculture	19.2	19.4	+0.2
11	Metallic minerals	11.5	11.2	-0.3
12	Coal	10.9	10.8	-0.1
21	Food, beverages and tobacco	12.0	11.4	-0.6
27	Chemical, petroleum and coal products	12.3	13.0	+0.7
29	Basic metal products	11.4	11.8	+0.4
32	Transport equipment	2.1	2.1	—

(a) For an explanation of this table see paragraph 14 of the Explanatory Notes.

TABLE 3. INDEX NUMBERS FOR SELECTED DIVISIONS AND SUBDIVISIONS OF THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
(Base of each index : Year 1989-90 = 100)

<i>Period</i>	<i>Agriculture (A)</i>	<i>Metallic minerals (11)</i>	<i>Coal (12)</i>	<i>Mining (B)</i>	<i>Food, beverages and tobacco (21)</i>	<i>Chemical, petroleum and coal products (27)</i>	<i>Manufacturing (C)</i>
1989-90	100	100	100	100	100	100	100
1989-90—							
July	102	97	99	98	102	96	104
August	101	98	98	98	100	97	101
September	100	98	99	98	99	98	100
October	100	98	99	98	100	99	100
November	99	95	98	96	99	97	98
December	99	95	98	96	100	97	98
January	99	95	98	96	101	104	98
February	100	96	100	98	98	108	98
March	101	99	101	100	99	104	101
April	100	109	101	106	100	103	102
May	100	110	102	107	100	101	101
June	97	110	103	108	98	98	100
1990-91—							
July	88	109	101	106	99	97	99
August	84	108	100	105	97	119	99
September	85	105	99	104	92	126	98

EXPLANATORY NOTES

Introduction

This publication contains the Export Price Index on the reference base 1989-90 = 100. This issue of the publication contains a more detailed description of the index in the Appendix. A detailed description of previous Export Price Indexes is contained in *Year Book Australia No. 55, 1969, pages 256-7* and in *Year Book Australia No. 58, 1972, pages 240-2* and in the July 1979 issue of this publication.

Scope of the index

2. The Export Price Index measures changes in prices of all exports of merchandise from Australia. It includes re-exports of merchandise (that is, goods which are imported into Australia and exported at a later date without physical transformation). The index numbers for each month relate to prices of those exports of merchandise that are physically shipped from Australia during that month.

Items and weights

3. The index is a *fixed weights index*. The index items, i.e. the commodities directly represented in the index, were selected on the basis of their export values in 1988-89. They constituted approximately 95 per cent of the total value of exports of merchandise from Australia in that year. The selected items were allocated weights in accordance with the average value of exports for each item in 1988-89. These weights were then revalued to reflect 1989-90 price levels. Many of the items carry not only their own weight but also the weight of unpriced commodities whose prices are considered to move in a similar manner. Full details of the weighting pattern of the Export Price Index, i.e. the percentage contributions for index items and groups, are contained in the Appendix to this publication.

Classification

4. The selected items have been combined into broad index groups in two ways. Table 1 contains index numbers and percentage changes for groups based on selected Sections of the *Australian Harmonized Export Commodity Classification (AHECC)* (1233.0). Table 3 contains index numbers on an industry of origin basis for groups based on the Divisions (1 digit) and selected Subdivisions (2 digit) of the 1983 edition of the *Australian Standard Industrial Classification (ASIC)* (1201.0). These groups have been formed by allocating each of the index items to its industry of origin (e.g. Agriculture, forestry and fishing; Mining; and Manufacturing).

5. The *industry of origin* is the industry in which the exported commodity is *primarily produced*, determined in accordance with the classification rules of the ASIC. It is therefore not necessarily identical with the industry from which the export transactions are actually made. For

instance, many exports are made by traders or by marketing authorities, but these exports are classified to the appropriate producing industries, rather than to the wholesale trading industries from which they are actually exported.

Prices

6. In general, prices are obtained from major exporters of the selected items included in the index. The point of pricing for the Export Price Index is the point at which the goods physically leave Australia, i.e. prices are on the basis f.o.b. at main Australian ports of export.

7. As the prices used in the index are expressed in Australian currency, changes in the relative value of the Australian dollar and overseas currencies can have a direct impact on price movements for the many commodities that are sold in currencies other than Australian dollars. Where exports are sold at prices expressed in terms of a foreign currency and forward exchange cover is used, the prices used in the index EXCLUDE forward exchange cover.

8. The price series used relate to specified standards, grades, types, etc. of each commodity with the aim of incorporating in the index price changes for exports of representative goods of constant quality. Wherever possible, prices to predominant export markets are used for each of the specified goods priced, in order to lessen the impact of price variations attributable solely to changes, over time, in market destinations. In most cases prices are combined using fixed weights between markets. Weights between markets are reviewed from time to time and revised where necessary.

Index numbers

9. Index numbers for financial years are simple averages of monthly index numbers.

10. Index numbers for the current month and the previous month are preliminary and subject to revision. However, from time to time, index numbers for earlier months may be revised. This will occur whenever the ABS discovers that prices previously reported by respondents are incorrect and corrected prices are obtained. It can also occur for those exports where some data used in compiling the index numbers has been estimated (e.g. export market combining weights). When final data becomes available, index numbers are revised as far back as necessary.

Analysis of index changes

11. Care should be exercised when interpreting month-to-month movements in the indexes as short-term movements do not necessarily indicate changes in trend.

12. Movements in indexes from one period to another can be expressed either as changes in 'index points' or as

method of calculating index points changes and percentage changes between any two periods:

All groups index numbers—

July 1990	98 (see Table 1)
less June 1990	101 (see Table 1)
Change in index points	-3

$$\text{Percentage change} = \frac{-3}{101} \times 100 = -3.0\%$$

13. In this publication percentage changes are shown in respect of movements between:

- corresponding months of consecutive years
- consecutive months.

14. Table 2 provides an analysis of the contribution which selected categories of exports make to the total All groups index. For example, food and live animals contributed +8.3 index points to the total All groups index number of 97 in September 1990 and -0.2 index points to the net change of nil index points in the All groups index number for that month.

Related publications

15. Users may also wish to refer to the following publications which are available on request:

- Import Price Index, Australia* (6414.0)—issued quarterly
- Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0)—issued monthly
- Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0)—issued monthly
- Balance of Payments, Australia* (5302.0)—issued quarterly.

16. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays,

a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Unpublished Statistics

17. As well as the statistics included in this and related publications, the ABS has a large range of other relevant unpublished data available. Inquiries should be directed to the contact in the Phone Inquiries box at the front of this publication.

Symbols and other usages

- p preliminary, series subject to revision
- r figures revised since previous issue
- nil or rounded to zero

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APPENDIX

Introduction

Following the completion of a full scale review, the following major changes to the Export Price Index have been introduced

- The reference base of the index has been updated to 1989-90 = 100.
- The composition and weighting patterns of the index are now based on the value of exports in 1988-89, revalued to reflect 1989-90 prices, except that for some commodities the weights assigned have been adjusted to reflect increases in exports since 1988-89 deemed to be of a long term nature.

2. This appendix provides a summary of changes incorporated in the rebased Export Price Index (EPI). It also provides advice about how to convert index numbers in the previous series (reference base 1974-75 = 100) to the new reference base (1989-90 = 100) and index numbers in the new series (reference base 1989-90 = 100) to the previous reference base (1974-75 = 100).

Composition and weighting

3. The commodity structure of the new indexes is based on the Australian Harmonized Export Commodity Classification (AHECC).

4. The composition and weighting patterns of the EPI have been updated to reflect the values of articles exported in 1988-89 (as recorded in that year's foreign trade data). These weights have been revalued to the prices of the reference base period 1989-90. However for some commodities the weights have been adjusted further to reflect significantly increased recent exports in areas such as liquid natural gas and motor vehicles.

5. Tables A1 and A2 provide details of the composition and weighting pattern of the index. Table A1 shows the weights of the AHECC Chapters and Divisions to All Groups while Table A2 shows the weights of ASIC Components to ASIC Groups, and of Groups to All Groups.

6. Due to significant changes in the AHECC (compared to the AECC), it has not been possible to link the new AHECC index series to the previously published AECC series. The new AHECC series have been calculated from

July 1989. The new All Groups and the ASIC series have been linked to the previously published series as at August 1990 to provide a continuous series.

Conversion factors.

7. To convert index numbers for months prior to July 1989 to the new reference base (1989-90), for the All Groups and the selected ASIC based series formerly published, the conversion factors given in the last column of Table A3 should be used.

8. As the new AHECC Sections are significantly different aggregations to the old AECC Sections, it is not possible to link these series. The contact officer listed below should be contacted if special series or further advice is required.

9. To convert index numbers for future months to the old reference base (1974-75 = 100), the conversion factors shown in the second last column of Table A3 should be used.

10. The following examples demonstrate the method used to calculate the conversion factors shown in Table A3:

(a) Old EPI All Groups Index for August 1990 = 290
(see Table 1 of August issue of this publication)

(b) New EPI All Groups Index for August 1990 = 97
(see Table 1 of this publication)

(c) Factor to be used to convert index numbers for All Groups index on new reference base of 1989-90 = 100 to the old reference base of 1974-75 = 100

$$a / b = 290 / 97 = 2.9897$$

(d) Factor to be used to convert index numbers for All Groups index on the old reference base of 1974-75 = 100 to the new reference base of 1989-90 = 100

$$b / a = 97 / 290 = 0.33448$$

11. If you have any queries concerning any matters raised by this Appendix or require further information about these indexes generally, please contact Peter Cordy on telephone (06) 252 5541.

TABLE A1. EXPORT PRICE INDEXES — COMPOSITION AND WEIGHTING
INDEX ITEMS GROUPED ACCORDING TO AUSTRALIAN HARMONIZED
EXPORT COMMODITY CLASSIFICATION (AHECC)

	Percentage Contribution of	
	AHECC Chapters to All Groups %	AHECC Sections to All Groups %
<i>Live animals; animal products</i>		8.83
Live animals	0.51	
Meat and edible meat offal	5.61	
Fish and crustaceans	1.20	
Dairy products; eggs; edible products of animal origin	1.51	
<i>Vegetable products</i>		8.77
Edible vegetables; some tubers	0.48	
Edible fruit and nuts	0.53	
Cereals	6.65	
Products of milling industry	0.55	
Oil seeds and other seeds	0.56	
<i>Animal or vegetable fats and oils</i>		0.29
Animal or vegetable fats and oils	0.29	
<i>Prepared foodstuffs</i>		4.40
Preparations of meat, fish or crustaceans	0.36	
Sugars and confectionery	2.62	
Cocoa and cocoa preparations	0.09	
Preparations of cereals, flours	0.29	
Preparations of vegetables, fruits and nuts	0.31	
Beverages, spirits and vinegar	0.49	
Residue from food industry	0.24	
<i>Mineral products</i>		26.59
Salt; Sulphur; earths	0.44	
Ores; slag and ash	10.66	
Mineral fuels and oils	15.49	
<i>Products of chemical or allied industries</i>		7.41
Inorganic chemicals	5.49	
Organic chemicals	0.32	
Pharmaceutical products	0.49	
Tanning or dyeing extracts	0.32	
Albuminoid substances	0.13	
Photographic goods	0.47	
Miscellaneous chemical products	0.19	
<i>Plastics and rubber articles thereof</i>		0.63
Plastics and articles thereof	0.46	
Rubber and articles thereof	0.17	
<i>Raw hides and skins</i>		1.35
Raw hides and skins	1.35	
<i>Wood and articles of wood</i>		1.04
Wood and articles of wood	1.04	

TABLE A1. EXPORT PRICE INDEXES — COMPOSITION AND WEIGHTING
INDEX ITEMS GROUPED ACCORDING TO AUSTRALIAN HARMONIZED
EXPORT COMMODITY CLASSIFICATION (AHECC) — (continued)

	Percentage Contribution of	
	AHECC Chapters to All Groups %	AHECC Sections to All Groups %
<i>Pulp of wood or of other cellulosic material</i>		0.61
Paper and paperboard	0.33	
Printed books, newspapers, other articles of paper pulp	0.28	
<i>Textiles and textile articles</i>		13.41
Wool, animal hair	11.97	
Cotton not carded or combed	1.44	
<i>Gold, diamonds and coin</i>		7.05
Gold, diamonds and coin	7.05	
<i>Base metals and articles of base metals</i>		12.05
Iron and steel	1.28	
Articles of iron and steel	0.50	
Copper and articles thereof	0.92	
Nickel and articles thereof	1.46	
Aluminium and articles thereof	6.05	
Lead and articles thereof	0.97	
Zinc and articles thereof	0.87	
<i>Machinery and mechanical appliances</i>		4.35
Machinery and mechanical appliances	3.29	
Electrical machinery and equipment	1.06	
<i>Vehicles, aircraft and vessels</i>		2.08
Vehicles other than railway	1.11	
Aircraft, spacecraft and parts	0.67	
Ships, boats and floating structures	0.30	
<i>Optical, photographic, medical apparatus</i>		0.84
Optical, photographic tools	0.84	
<i>Miscellaneous manufactured articles</i>		0.30
Furniture and prefabricated structures	0.16	
Toys, games and sports needs	0.14	
		100.00

TABLE A2. EXPORT PRICE INDEXES — COMPOSITION AND WEIGHTING
INDEX ITEMS GROUPED ACCORDING TO AUSTRALIAN STANDARD
INDUSTRIAL CLASSIFICATION (ASIC)

	Percentage Contribution of	
	Components to ASIC Groupings %	ASIC Divisions to All Groups %
<i>Agriculture, forestry, fishing and hunting</i>		22.86
Live animals	2.23	
Fish and crustaceans	5.25	
Edible vegetables	2.10	
Edible fruit and nuts	2.32	
Cereals	29.09	
Oilseeds and other seeds	2.45	
Wool, not carded or combed	50.26	
Cotton, not carded or combed	6.30	
<i>Mining</i>		24.30
Salt; sulphur; earths	1.81	
Ores, slag and ash	43.87	
Coal	44.82	
Petroleum oils and crude	4.36	
Petroleum gases	5.14	
<i>Manufacturing</i>		52.84
<i>Food, beverages and tobacco (21)</i>	23.40	
Meat and edible meat offal	45.38	
Dairy products	12.22	
Products of milling industry	4.44	
Animal or vegetable fats and oils	2.36	
Prepared foodstuffs	35.60	
<i>Chemical, petroleum and coal products (27)</i>	19.55	
Petroleum oils and those other than crude	22.15	
Products of chemical or allied industry	71.76	
Plastics and rubber articles thereof	6.09	
<i>Miscellaneous manufacturing</i>	57.05	
Raw hides and skins	4.47	
Wood and articles of wood	3.45	
Pulp of Wood and other articles of wood pulp	2.02	
Wool, carded or combed	1.60	
Gold, diamonds and coin	23.38	
Base metals	39.95	
Machinery and mechanical appliances	14.43	
Vehicles, aircraft and vessels	6.91	
Optical, photographic and medical	2.79	
Miscellaneous manufacturing	1.00	
		100.00

TABLE A3. FACTORS USED TO CONVERT INDEX NUMBERS FOR SELECTED SERIES
FROM ONE REFERENCE BASE TO ANOTHER

Previous item title(b)	New equivalent item title(c)	Factors to be used to convert index numbers(a)	
		From NEW reference base: 1989-90 = 100.0 to OLD reference base: 1974-75 = 100	From OLD reference base: 1974-75 = 100.0 to NEW reference base: 1989-90 = 100
All groups	All groups	2.9897	0.33448
Agriculture	Agriculture	2.5714	0.38889
Metallic minerals	Metallic minerals	3.4259	0.29189
Coal	Coal	2.8200	0.35461
Mining	Mining	3.1905	0.31343
Food, beverages and tobacco	Food, beverages and tobacco	2.9175	0.34276
Chemical, petroleum and coal products	Chemical, petroleum and coal products	2.2605	0.44238
Manufacturing	Manufacturing	3.1111	0.32143

(a) Calculated at August 1990. (b) As published in Tables 1 and 4 in August 1990 and previous issues of *Export Price Index* (6405.7). (c) As published in Tables 1 and 3 in September 1990 and subsequent issues of *Export Price Index* (6405.0).

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