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EXPORT PRICE INDEX, AUSTRALIA, JULY 1981

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MAIN FEATURES

The All Groups index decreased by 1.1% in July.

Lower prices for raw sugar, wheat and meat were partly offset by higher prices for coal and wool.

The All Groups index increased by 3.3% between July 1980 and July 1981.

EXPLANATORY NOTES

Introduction

This publication contains the Export Price Index on reference base 1974-75 = 100. The July 1979 issue of this publication contains a more detailed description of the index. 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.

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 the period 1974-75 to 1976-77. They constituted 89 per cent of the total value of exports of merchandise from Australia in the same period. The selected items were allocated weights in accordance with the average value of exports for each item over the period 1974-75 to 1976-77. 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, were contained in the July 1979 issue of this publication, and are also available from the ABS on request.

Classification

4. The selected items have been combined into broad index groups in two ways. Tables 1 and 2 contain index numbers for groups based on the Sections (1 digit) and selected Divisions (2 digit) of the *Australian Export Commodity Classification (AECC) 1978-79* (1203.0). Tables 1 and 3 contain index numbers on an industry of origin basis for groups based on the Divisions (1 digit) and selected Subdivisions (2 digit) of the 1978 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 *Australian Standard Industrial Classification (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 values 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.

9. The July 1979 issue of this publication contained explanations of:

- Pricing of wool exports
- Pricing goods shipped at unknown prices
- Treatment of seasonal exports.

Index numbers

10. Index numbers for financial years are simple averages of monthly index numbers. All index numbers for the current month and the previous month are preliminary and subject to revision.

Percentage changes

11. Table 1 shows percentage changes for the 'All groups' index and for AECC Sections and ASIC Divisions. The following example illustrates the method of calculating percentage changes:

<i>All groups</i>	
July 1981	186 (see Table 1)
less June 1981	188 (see Table 1)
Change in index points	-2
	-2
Percentage change =	$\frac{-2}{188} \times 100 = -1.1$.
	188

Related publications

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

Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0)—issued monthly

Price Index of Materials Used in Manufacturing Industry, Australia (6411.0)—issued monthly

Exports and Imports of Merchandise at Constant Prices, Australia (5421.0)—issued quarterly

Exports by Commodity Divisions, Australia (Preliminary) (5402.0)—issued monthly

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

Symbols and other usages

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

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Australian Statistician

TABLE 1. EXPORT PRICE INDEX—BROAD GROUPS

	AECC SECTIONS					ASIC DIVISIONS			
	All groups	Food and live animals (0)	Crude materials inedible (except fuels) (2)	Mineral fuels and lubricants (3)	Animal and vegetable oils and fats (4)	Chemicals and other manufactured exports (5,6,7 & 8)	Agriculture, forestry, fishing and hunting (A)	Mining (B)	Manufacturing (C)
INDEX NUMBERS									
(Base of each index : Year 1974-75 = 100)									
1978-79	144	119	162	170	157	146	114	163	150
1979-80	174	145	191	198	169	188	137	180	190
1980-81 p	185	162	202	217	145	181	150	191	199
1979-80—June	179	152	198	208	158	181	146	185	193
1980-81—July	180	154	200	208	156	181	146	186	195
August	182	157	199	210	154	183	146	187	197
September	184	162	197	210	152	186	145	186	202
October	185	164	197	211	142	188	146	187	202
November	185	164	199	213	145	186	146	189	203
December	185	167	199	211	145	182	147	187	203
January	186	167	201	215	140	178	154	187	200
February	186	166	203	217	139	177	155	189	199
March	185	162	205	218	137	179	156	190	198
April	186	161	207	221	141	179	155	194	198
May	186	160	208	229	142	177	154	204	195
June p	188	160	211	235	142	177	154	208	195
1981-82—July p	186	154	211	238	143	178	153	209	193
PERCENTAGE CHANGES									
	%	%	%	%	%	%	%	%	%
Change from previous year									
1978-79	+12.5	+19.0	+8.7	+1.8	+15.4	+16.8	+8.6	+2.5	+18.1
1979-80	+20.8	+21.8	+17.9	+16.5	+7.6	+28.8	+20.2	+10.4	+26.7
1980-81 p	+6.3	+11.7	+5.8	+9.6	-14.2	-3.7	+9.5	+6.1	+4.7
Change from corresponding month of previous year									
1979-80—June	+11.2	+14.3	+9.4	+18.9	-10.7	+7.1	+16.8	+7.6	+11.6
1980-81—July	+11.8	+15.8	+10.5	+16.2	-13.8	+5.8	+15.9	+7.5	+12.7
August	+12.3	+18.0	+9.3	+16.7	-14.9	+5.8	+14.1	+8.7	+12.6
September	+12.2	+19.1	+8.8	+13.5	-13.1	+5.1	+12.4	+8.1	+13.5
October	+9.5	+16.3	+7.7	+10.5	-17.4	+2.7	+11.5	+6.9	+9.8
November	+7.6	+14.7	+5.3	+9.8	-15.7	—	+7.4	+6.8	+8.6
December	+6.3	+16.8	+4.2	+8.2	-15.2	-4.2	+8.1	+5.6	+6.3
January	+3.9	+14.4	+5.2	+5.4	-18.1	-13.6	+13.2	+3.9	—
February	+1.6	+9.9	+4.6	+4.8	-15.8	-14.9	+8.4	+4.4	-2.0
March	—	+5.2	+2.5	+4.8	-16.0	-13.1	+5.4	+4.4	-3.4
April	+1.6	+4.6	+2.0	+3.3	-13.5	-5.8	+5.4	+1.0	—
May	+2.2	+5.3	+2.5	+8.0	-11.8	-5.3	+4.1	+7.4	-0.5
June p	+5.0	+5.3	+6.6	+13.0	-10.1	-2.2	+5.5	+12.4	+1.0
1981-82—July p	+3.3	—	+5.5	+14.4	-8.3	-1.7	+4.8	+12.4	-1.0
Change from previous month									
1979-80—June	-1.6	—	-2.5	-1.9	-1.9	-3.2	-1.4	-2.6	-1.5
1980-81—July	+0.6	+1.3	+1.0	—	-1.3	—	—	+0.5	+1.0
August	+1.1	+1.9	-0.5	+1.0	-1.3	+1.1	—	+0.5	+1.0
September	+1.1	+3.2	-1.0	—	-1.3	+1.6	-0.7	-0.5	+2.5
October	+0.5	+1.2	—	+0.5	-6.6	+1.1	+0.7	+0.5	—
November	—	—	+1.0	+0.9	+2.1	-1.1	—	+1.1	+0.5
December	—	+1.8	—	-0.1	-2.2	-0.7	+0.7	-1.1	—
January	+0.5	—	+1.0	+1.9	-3.4	-2.2	+4.8	—	-1.5
February	—	-0.6	+1.0	+0.9	-0.7	-0.6	+0.6	+1.1	-0.5
March	-0.5	-2.4	+1.0	+0.5	-1.4	+1.1	+0.6	+0.5	-0.5
April	+0.5	-0.6	+1.0	+1.4	+2.9	—	-0.6	+2.1	—
May	—	-0.6	+0.5	+3.6	+0.7	-1.1	-0.6	+5.2	-1.5
June p	+1.1	—	+1.4	+2.6	—	—	—	+2.0	—
1981-82—July p	-1.1	-3.7	—	+1.3	+0.7	+0.6	-0.6	+0.5	-1.0

TABLE 2. INDEX NUMBERS FOR SELECTED DIVISIONS OF AUSTRALIAN EXPORT COMMODITY CLASSIFICATION (AECC)
(Base of each index : Year 1974-75 = 100)

	<i>Meat and meat preparations (01)</i>	<i>Dairy products and eggs (02)</i>	<i>Fish and fish preparations (03)</i>	<i>Cereals and cereal preparations (04)</i>	<i>Fruit and vegetables (05)</i>	<i>Sugar and sugar preparations (06)</i>	<i>Hides, skins and furskins raw (21)</i>	<i>Textile fibres and their wastes (26)</i>	<i>Metalliferous ores and metal scrap (28)</i>
1978-79	234	113	229	86	167	74	308	153	157
1979-80	285	123	230	107	184	95	326	181	189
1980-81 p	274	141	227	121	210	143	231	190	207
1979-80— June	262	127	214	117	191	128	238	187	202
1980-81— July	262	134	218	116	202	131	242	189	204
August	276	135	216	116	202	133	237	187	204
September	285	136	221	116	203	150	230	185	202
October	284	137	216	117	207	156	234	186	201
November	288	139	219	118	208	150	237	186	204
December	286	139	224	119	212	161	244	186	203
January	278	142	224	125	214	157	240	194	r203
February	275	142	233	127	213	147	238	192	207
March	267	142	230	125	213	141	223	198	r209
April	266	146	239	126	215	135	220	195	r214
May	263	149	241	126	215	127	216	191	r219
June p	262	149	238	126	213	131	209	194	221
1981-82— July p	255	150	235	121	215	119	207	198	221

TABLE 2. INDEX NUMBERS FOR SELECTED DIVISIONS OF AUSTRALIAN EXPORT COMMODITY CLASSIFICATION (AECC)—continued
(Base of each index : Year 1974-75 = 100)

	Coal, coke and briquettes (32)	Petroleum, petroleum products and related materials (33)	Animal oils and fats (41)	Manufactures of—		Power generating machinery and equipment (71)	Specialised machinery for particular industries (72)	Road vehicles (78)	Gold (97)
				Iron and steel (67)	Non-ferrous metals (68)				
1978-79	178	157	157	118	161	154	178	154	165
1979-80	180	241	169	145	255	173	195	166	347
1980-81 p	189	290	145	142	210	194	211	187	408
1979-80— June	178	273	158	145	219	182	205	177	431
1980-81— July	178	277	156	142	220	183	203	178	453
August	180	284	154	143	224	183	201	179	443
September	180	285	152	146	231	187	205	183	478
October	184	284	142	145	235	187	207	184	469
November	187	286	145	145	228	187	208	184	462
December	184	286	145	144	214	187	205	185	462
January	187	292	140	139	202	199	210	187	403
February	189	295	139	139	197	199	209	188	354
March	189	297	137	140	196	205	213	190	344
April	193	295	141	138	197	205	219	191	348
May	205	297	142	140	190	205	222	194	344
June p	214	307	142	140	186	205	224	196	334
1981-82— July p	220	302	143	140	187	205	224	197	334

TABLE 3. INDEX NUMBERS FOR SELECTED SUBDIVISIONS OF AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
(Base of each index : Year 1974-75 = 100)

	<i>Metallic minerals (11)</i>	<i>Coal (12)</i>	<i>Food, beverages and tobacco (21)</i>	<i>Textiles (23)</i>	<i>Chemical, petroleum and coal products (27)</i>	<i>Basic metal products (29)</i>	<i>Transport equipment (32)</i>
1978-79	155	178	151	156	144	149	152
1979-80	180	180	179	183	231	209	169
1980-81 p	191	189	190	192	266	204	186
1979-80— June	188	178	179	189	265	204	176
1980-81— July	189	178	182	191	266	206	177
August	190	180	187	189	269	206	178
September	189	180	195	187	268	208	184
October	188	184	196	188	262	209	184
November	189	187	196	188	264	209	184
December	187	184	200	188	262	205	184
January	185	187	196	195	265	199	187
February	187	189	192	193	268	200	188
March	189	189	187	199	270	201	190
April	193	193	185	195	270	203	191
May	202	205	182	192	267	199	193
June p	204	214	183	195	266	199	194
1981-82— July p	201	220	176	198	262	201	196