

EXPORT PRICE INDEX, AUSTRALIA AUGUST 1992

MAIN FEATURES

	Change between—	
	July 92 and August 92	August 91 and August 92
All groups	+1.1	+4.6
AHECC Sections		
01 Live animals, animal products	+2.3	+7.4
02 Vegetable products	+3.1	+22.3
04 Prepared foodstuffs	+0.9	+8.1
05 Mineral products	+1.6	+4.9
06 Products of chemical or allied industries	+1.7	-4.3
11 Wool and cotton fibres	-4.1	-8.2
14 Gold, diamonds and coin	-0.5	+8.0
15 Base metals and articles of base metals	+1.9	+3.9
16 Machinery and mechanical appliances	+1.8	+4.9
17 Motor vehicles, aircraft and vessels	+0.5	+1.7

The All groups index rose by 1.1 per cent in August 1992 (+1.0 index points).

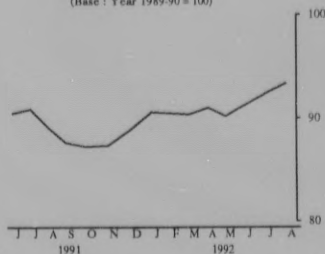
A general factor contributing to the increase was the fall in the value of the Australian dollar against the major trading currencies.

Price increases were recorded for about half of the items in the index. The main contributors to the increase were coal (+2.2%) and iron ore (+2.9%).

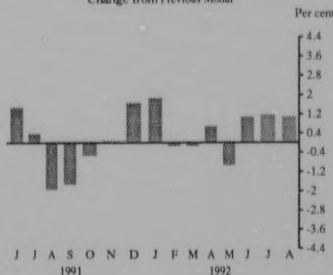
These increases were partially offset by price decreases for about a quarter of the items in the index. The only significant decreases recorded were for wool (-6.0%) and for refined petroleum products (-6.6%).

The All groups index increased by 4.6 per cent between August 1991 and August 1992. This is the largest annual increase recorded since March 1990.

ALL GROUPS INDEX
Index Numbers
(Base: Year 1989-90 = 100)



Change from Previous Month



INQUIRIES

* for further information about statistics in this publication and the availability of related unpublished statistics, contact Peter Cordy on Canberra (06) 252 5541 or any ABS State office.

* for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State office.

TABLE 1. EXPORT PRICE INDEX
(Base of each index : Year 1989-90 = 100.0)

AIECC Section											
Period	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 (12)	Machinery and mechanical appliances (16)	Motor vehicles, aircraft and vessels (17)
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	95.0	96.1	77.9	91.8	106.3	100.2	77.8	96.6	92.6	97.8	100.0
1991-92 p	89.6	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.4
1990-91— June	90.5	96.7	75.8	86.3	105.9	93.4	63.9	98.7	84.7	94.1	99.4
1991-92— July	90.9	96.9	76.4	85.9	104.6	92.9	71.2	96.7	83.5	93.8	101.3
August	89.2	94.8	76.1	86.1	102.0	92.4	70.9	88.7	82.5	93.8	101.2
September	87.7	94.4	76.0	89.8	101.1	91.6	64.4	89.0	78.9	94.0	99.1
October	87.3	94.7	77.0	88.1	101.0	90.5	61.5	91.3	78.1	94.0	99.0
November	87.4	96.2	78.4	86.5	102.9	90.4	56.7	92.6	78.4	94.2	98.2
December	88.9	98.1	80.9	87.5	105.1	91.2	61.8	90.8	76.5	95.1	98.7
January	90.6	98.6	84.3	92.4	105.5	89.8	67.4	91.2	78.7	95.6	99.3
February	90.5	99.5	86.9	86.5	103.6	89.1	67.7	95.1	78.7	95.6	99.3
March	90.4	100.6	88.6	87.1	102.6	87.2	68.9	92.3	79.1	95.0	101.5
April	91.0	99.7	91.9	87.4	102.0	86.5	73.2	90.7	79.3	94.8	101.4
May	90.2	99.0	89.8	88.6	101.9	86.5	67.8	90.9	81.0	94.9	101.8
June	91.2	98.2	91.1	88.7	104.9	86.7	67.4	91.8	81.8	96.2	101.9
1992-93— July p	92.3	99.5	90.3	93.3	105.3	86.9	67.9	96.3	84.1	96.7	102.4
August p	93.3	101.8	93.1	93.1	107.0	88.4	65.1	95.8	85.7	98.4	102.9
PERCENTAGE CHANGE											
Change from corresponding month of previous year											
1991-92— August	-8.4	-1.5	-13.2	-16.3	-4.3	-8.9	-15.4	-9.8	-13.4	-4.9	+1.5
September	-10.0	+0.6	-9.7	-4.0	-6.7	-25.7	-19.2	-6.1	-20.7	-5.1	-0.9
October	-11.8	-0.5	-6.1	-7.4	-11.6	-14.0	-26.3	-5.6	-20.7	-6.5	-1.6
November	-11.7	-1.8	-3.8	-4.3	-9.1	-16.3	-31.4	-7.0	-20.2	-5.1	-2.4
December	-8.4	+1.2	+7.0	-7.2	-4.8	-15.2	-24.6	-9.3	-18.4	-3.1	-1.7
January	-5.5	+2.1	+18.1	+5.5	-5.3	-10.3	-17.9	-9.0	-13.6	-2.8	-0.5
February	-4.9	+22.1	+22.1	-3.2	-6.6	-8.9	-18.3	+0.5	-14.5	-2.3	+0.7
March	+4.0	+4.9	+25.7	+2.1	-3.3	-9.8	-14.6	-4.1	-11.5	-3.6	+1.0
April	+2.1	+5.6	+30.0	+1.2	-3.0	-9.6	+32.1	-2.9	-10.8	-3.4	+0.8
May	+1.1	+3.3	+21.7	+6.6	-2.6	-6.9	+11.0	-6.9	-7.1	+3.0	+2.8
June	+0.8	+1.6	+20.2	+2.8	-0.9	-7.2	+5.5	-7.0	-3.4	+2.2	+2.5
1992-93— July p	+1.5	+2.7	+18.2	+7.5	+0.7	-6.5	-4.6	-0.4	+0.7	+3.1	+1.1
August p	+4.6	+7.4	+22.3	+8.1	+4.9	-4.3	-8.2	+8.0	+3.9	+4.9	+1.7
Change from previous month											
1991-92— July	+0.4	+0.2	+0.8	-0.5	-1.2	-0.5	+11.4	-2.0	-1.4	-0.3	+1.9
August	-1.9	-2.2	-0.4	+0.2	-2.5	-0.5	-0.4	-8.3	-1.2	-0.1	-2.1
September	-1.7	-0.4	-0.1	+4.3	-0.9	-0.9	-9.2	+0.3	-4.4	+0.2	-0.1
October	-0.5	+0.3	+1.3	-1.9	-0.1	-1.2	-4.5	+2.6	-1.0	—	-0.1
November	+0.1	+1.6	+1.8	+1.8	+1.9	-0.1	-7.8	+1.4	+0.4	+0.2	-0.8
December	+1.7	+2.0	+3.2	+1.2	+2.1	+0.9	+9.0	-1.9	-2.4	+1.0	+0.5
January	+1.9	+0.5	+4.2	+5.6	+0.4	-1.5	+9.1	+0.4	+2.9	+0.5	+0.6
February	-0.1	+0.9	+3.1	-6.4	-1.8	-0.8	-40.4	+4.3	-0.8	+0.2	+1.5
March	-0.1	+1.1	+2.0	+0.7	-1.0	-2.1	+1.8	-2.9	+1.3	-0.8	+0.7
April	+0.7	-0.9	+3.7	+0.3	-0.6	-0.8	+6.2	-1.7	+0.3	-0.2	+0.1
May	-0.9	-0.7	-2.3	+1.4	-0.1	-7.4	+0.2	+2.1	—	+0.1	+0.4
June	+1.1	-0.8	+1.4	+0.1	+2.9	+0.2	-0.6	+1.0	+1.0	+1.4	+0.1
1992-93— July p	+1.2	+1.3	-0.9	+4.1	+0.4	+0.2	+0.7	+4.9	+2.8	+0.5	+0.5
August p	+1.1	+2.3	+3.1	+0.9	+1.6	+1.7	-4.1	-0.5	+1.9	+1.8	+0.5

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

Code and Description	July 1992 p	August 1992 p	Change
ALL GROUPS	92.3	93.3	+1.0
AHECC SECTIONS			
01 Live animals, animal products	8.79	8.99	+0.20
02 Vegetable products	7.92	8.16	+0.24
04 Prepared foodstuffs	4.06	4.10	+0.04
05 Mineral products	28.00	28.45	+0.45
06 Products of chemical or allied industries	6.44	6.55	+0.11
11 Wool and cotton fibres	9.11	8.73	-0.38
14 Gold, diamonds and coin	6.79	6.75	-0.04
15 Base metals and articles of base metals	10.13	10.33	+0.20
16 Machinery and mechanical appliances	4.21	4.28	+0.07
17 Motor vehicles, aircraft and vessels	2.13	2.14	+0.01
SELECTED ASIC SUBDIVISIONS			
01 Agriculture	17.63	17.49	-0.14
11 Metallic minerals	10.92	11.18	+0.26
12 Coal	11.38	11.63	+0.25
21 Food, beverages and tobacco	11.65	11.86	+0.21
27 Chemical, petroleum and coal products	10.72	10.66	-0.06
29 Basic metal products	10.13	10.32	+0.19
32 Transport equipment	2.13	2.14	+0.01

(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 = 100.0)

Period	Agriculture (A)	Metallic minerals (11)	Coal (12)	Mining (B)	Food, beverages and tobacco (21)	Chemical, petroleum and coal products (27)	Manufacturing (C)
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	77.2	106.5	102.4	106.6	93.3	117.7	96.9
1991-92 p	72.9	102.3	102.7	103.5	92.6	103.5	89.8
1990-91— June	68.6	109.5	104.6	107.0	91.4	105.6	91.8
1991-92— July	72.8	105.9	103.9	104.8	91.4	107.1	91.7
August	72.5	103.5	102.1	102.6	90.2	104.8	89.6
September	68.7	101.4	100.0	101.4	91.5	104.7	88.9
October	67.4	100.7	100.1	101.3	91.0	103.9	88.8
November	65.4	101.2	100.1	102.4	91.2	106.2	89.5
December	69.2	104.0	102.3	105.1	93.0	106.0	89.4
January	73.7	105.0	104.5	107.0	95.2	101.4	89.7
February	74.9	103.5	105.2	104.8	93.5	101.0	89.8
March	76.2	102.5	104.1	103.9	94.6	99.2	89.5
April	80.2	102.3	103.2	102.4	93.6	100.9	89.6
May	76.4	98.7	103.3	102.0	93.4	101.4	90.0
June	76.8	101.1	104.0	103.9	92.5	105.1	90.9
1992-93— July p	77.1	102.4	104.5	104.9	94.2	103.8	92.3
August p	76.5	104.9	106.8	107.5	95.9	103.2	93.1

TABLE 4. STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC) INDEX NUMBERS FOR SELECTED SECTIONS

<i>Period</i>	<i>Food and live animals (0)</i>	<i>Crude materials (2)</i>	<i>Mineral fuels (3)</i>	<i>Chemicals and related products (5)</i>	<i>Manufactured goods by material (6)</i>	<i>Machinery and transport equipment (7)</i>
1089-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	87.6	89.4	111.8	100.2	93.3	98.6
1991-92 p	89.8	82.0	105.7	89.1	81.3	96.6
<i>1990-91—</i>						
June	85.9	83.4	105.6	93.1	85.8	95.9
<i>1991-92—</i>						
July	86.1	85.6	105.8	92.6	84.6	96.3
August	85.4	84.3	103.0	91.9	83.6	96.2
September	85.8	80.4	102.9	91.3	80.3	95.6
October	86.0	78.6	103.3	90.2	79.6	95.7
November	87.0	76.4	106.1	90.1	79.9	95.5
December	89.0	80.1	108.0	90.7	78.4	96.3
January	91.6	83.4	107.9	89.3	80.6	96.9
February	91.9	83.1	105.7	88.4	80.1	97.5
March	93.2	83.4	104.7	86.6	80.9	97.1
April	94.3	84.8	105.2	86.0	81.1	96.9
May	93.2	81.6	105.9	86.0	82.7	97.1
June	93.5	82.1	109.5	86.2	83.4	98.1
<i>1992-93—</i>						
July p	94.4	83.0	109.4	86.1	85.6	98.6
August p	96.6	82.6	110.5	87.7	87.3	99.9

EXPLANATORY NOTES

Introduction

This publication contains the Export Price Index on the reference base 1989-90 = 100. The September 1990 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* 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 September 1990 issue of this publication.

Classification

4. The selected items have been combined into broad index groups in three ways. Table 1 contains index numbers and percentage changes for groups based on selected Sections of the *Australian Harmonized Export Commodity Classification (AIECC)* (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.

6. Table 4 contains index numbers based on selected Sections of the Standard International Trade Classification (SITC).

Prices

7. 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.

8. 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.

9. 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

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

11. 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

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

13. Movements in indexes from one period to another can be expressed either as changes in 'index points' or as percentage changes. The following example illustrates the method of calculating index points changes and percentage changes between any two periods:

All groups index numbers—

November 1991	87.4	(see Table 1)
less October 1991	87.3	(see Table 1)
Change in index points	+0.1	

$$\text{Percentage change} = \frac{+0.1}{87.3} \times 100 = +0.1\%$$

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

- corresponding months of consecutive years
- consecutive months.

15. Table 2 provides an analysis of the contribution which selected categories of exports make to the total All groups index. For example, live animals, animal products contributed +8.99 index points to the total All groups index number of 93.3 in August 1992 and +0.20 index points to the net change of +1.0 index points in the All groups index number for that month.

Related publications

16. 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.

17. 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

18. 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

Electronic services

DISCOVERY. Key *656# for selected current economic, social and demographic statistics.

PC-AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service. For further information phone the PC-AUSSTATS Help Desk on (06) 252 6017.

TELESTATS This service provides:

- foreign trade statistics tailored to users' requirements. Further information is available on (06) 252 5404.
- text and tables for selected Main Economic Indicator publications. Further information is available on (06) 252 5405.

Floppy disk service

Selected ABS statistics are available on floppy disk. Further information is available on (06) 252 6684.

IAN CASTLES
Australian Statistician

