

Reference No. 9.10

WHOLESALE PRICE INDEXES PRICE INDEXES OF METALLIC MATERIALS NOVEMBER 1973

General

This bulletin contains two sets of monthly price measures relating to important metallic materials used in selected activities of manufacturing industry. The first of these measures (see paragraphs 5 and 6) is the "Price Index of Metallic Materials Used in the Manufacture of Fabricated Metal Products". The second (see paragraph 8) is a special purpose series "Price Indexes of Copper Materials Used in the Manufacture of Electrical Equipment". A detailed description of the measures is available in the introductory bulletin of this series (October 1972).

2. The indexes have been compiled for each month from July 1968 and for financial years from 1968-69. Index numbers for financial years are simple averages of the relevant monthly index numbers.

3. Each of the indexes is a fixed weights index compiled on the reference base 1968-69 = 100.0 using the method known as the weighted arithmetic mean of price relatives.

4. Prices for each of the items relate to representative goods of fixed specification collected from a selection of representative sources. In each case, these specifications are sufficiently detailed to ensure that the price changes incorporated in the indexes are measured, as far as possible, on the basis of constant quality. The price series used are obtained monthly, by mail collection, from major Australian manufacturers of the relevant materials. In the main prices are collected as at the mid-point of each month. The prices collected are, as far as possible, those normally charged to representative manufacturers for goods delivered into their stores.

Price Index of Metallic Materials Used in the Manufacture of Fabricated Metal Products

5. This index includes important metallic materials selected and combined in accordance with a weighting pattern reflecting value of usage as reported at the 1968-69 Census of Manufacturing Establishments for establishments classified to the Fabricated Metal Products Sub-division of Manufacturing Industry (Australian Standard Industrial Classification Sub-division 31).

6. Index numbers for four groupings of items and for the All Groups combination are given in Table 2. In interpreting movements in the index, particularly those from month to month, it should be noted that changes frequently occur in an uneven fashion over time. Changes in index numbers for individual months should not be interpreted in isolation and without reference to changes over longer periods.

7. Table 1 below shows for each index the percentage change of the index numbers for the month of November 1973 from the preceding month (October 1973), the percentage change for the month of November 1973 from the corresponding month of the previous year (November 1972), and the percentage change between the averages of the twelve months ended November 1972 and November 1973 respectively.

TABLE 1. - PRICE INDEX OF METALLIC MATERIALS USED IN THE MANUFACTURE OF FABRICATED METAL PRODUCTS
- NOVEMBER 1973
Percentage change from previous periods

Percentage change between -			Iron and steel	Aluminium	Copper and brass	Other metallic materials	All groups
October 1973	and	November 1973	+4.1	+0.6	+4.8	-1.9	+3.7
November 1972	and	November 1973	+7.7	+5.4	+35.0	+21.7	+9.1
Average of 12 months to November 1972	and	Average of 12 months to November 1973	+4.6	+3.9	+14.1	+21.9	+5.3

Price Indexes of Copper Materials Used in the Manufacture of Electrical Equipment

8. The composition and weighting of these indexes was determined on the joint advice of the Electricity Supply Association of Australia and the Australian Electrical Manufacturers' Association, whose members use measures of this type for price adjustment of important contracts. Four copper materials (busbar, paper covered strip, polyvinyl chloride cable and enamelled winding wire) have been combined into indexes for five separate activities of electrical equipment manufacturing. Index numbers for these activities are given in Table 3.

TABLE 2. - PRICE INDEX OF METALLIC MATERIALS USED IN THE MANUFACTURE OF FABRICATED METAL PRODUCTS GROUP AND ALL GROUPS INDEX NUMBERS
(Base of each index: Year 1968-69 = 100.0) (a)

	<i>Iron and steel</i>	<i>Aluminium</i>	<i>Copper and brass</i>	<i>Other metallic materials</i>	<i>All groups</i>
<i>Value weight (%)</i>	83.2%	8.9%	5.7%	2.2%	
1969-70	104.2	102.2	122.5	93.8	104.8
1970-71	106.7	104.5	106.5	90.9	106.2
1971-72	116.2	106.8	106.2	83.6	114.1
1972-73	122.6	109.2	106.6	98.7	120.0
1972-73 -					
September	121.2	107.1	104.8	93.9	118.4
October	121.5	108.2	102.5	96.0	118.7
November	121.5	108.2	102.5	95.9	118.7
December	121.6	108.3	102.5	99.0	118.9
January	121.7	109.2	102.5	98.9	119.0
February	121.7	109.2	102.5	102.4	119.1
March	124.6	111.3	108.6	101.6	122.1
April	124.7	111.3	111.0	98.4	122.1
May	125.1	111.4	112.9	102.6	122.7
June	125.5	111.5	118.6	109.3	123.5
1973-74 -					
July	125.6	112.6	127.4	119.3	124.4
August	125.7	112.6	143.4	113.6	125.3
September	125.8	112.6	135.6	108.7	124.8
October	125.8	113.3	132.0	118.9	124.9
November p	130.9	114.0	138.4	116.7	129.5

TABLE 3. - PRICE INDEXES OF COPPER MATERIALS USED IN THE MANUFACTURE OF ELECTRICAL EQUIPMENT INDEX NUMBERS FOR SELECTED ACTIVITIES
(Base of each index: Year 1968-69 = 100.0) (a)

<i>Copper materials used in the manufacture of -</i>					
	<i>Electric motors and motor control equipment</i>	<i>High voltage and low voltage switchgear</i>	<i>Distribution transformers</i>	<i>Power transformers</i>	<i>General transformers</i>
1969-70	114.9	124.3	115.0	123.0	116.4
1970-71	104.0	105.7	101.3	100.3	103.0
1971-72	104.8	104.9	101.3	95.2	104.0
1972-73	110.4	111.2	105.7	98.3	109.4
1972-73 -					
September	107.4	104.2	102.6	93.2	105.4
October	108.1	109.0	102.6	93.4	107.1
November	108.3	109.0	102.6	93.4	107.1
December	108.0	108.9	102.6	93.4	107.1
January	108.1	109.0	103.2	95.1	107.3
February	108.1	109.0	103.6	96.2	107.4
March	110.8	115.1	108.0	103.4	111.8
April	114.8	116.2	111.0	106.4	114.0
May	116.4	120.0	111.2	107.1	115.3
June	120.0	127.5	115.2	111.9	119.7
1973-74 -					
July	128.5	136.1	125.0	122.4	129.7
August	136.7	153.7	130.9	132.1	138.9
September	132.8	145.6	127.1	124.4	134.5
October	130.6	140.6	125.3	122.1	131.6
November	136.5	148.8	131.2	129.4	138.0

(a) Figures are shown to one decimal place to avoid distortions that would occur in rounding off the index numbers to the nearest whole number. p - preliminary, subject to revision; r - revised.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr E. Saunders on 63 9111 extension 2053 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.