



EXPORT PRICE INDEX, AUSTRALIA, MARCH 1982

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MAIN FEATURES

The All Groups index rose by 0.5% in March 1982.

Higher prices were recorded for a wide range of commodities the most significant of which were iron ore and alumina. Sugar prices fell during the month.

The All Groups index in March 1982 compared with March 1981 increased by 1.1%.

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:

All groups

March 1982	187 (see Table 1)
less February 1982	186 (see Table 1)
Change in index points	+1

$$\begin{aligned} \text{Percentage change} &= \frac{+1}{186} \times 100 = +0.5 \end{aligned}$$

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). 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.

Symbols and other usages

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

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TABLE 1. EXPORT PRICE INDEX—BROAD GROUPS

	AECC SECTIONS					ASIC DIVISIONS			
	All groups	Food and live animals (1)	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	185	162	202	217	145	181	150	191	199
1980-81—									
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	188	160	211	235	142	177	154	208	195
1981-82—									
July	186	153	211	235	143	178	153	208	193
August	186	151	213	236	138	179	154	209	192
September	186	151	213	240	140	179	154	212	191
October	185	149	213	240	139	179	153	212	190
November	185	147	213	242	140	179	151	215	189
December	184	146	214	243	140	174	150	215	187
January	185	144	217	247	140	176	150	219	188
February p	186	145	219	250	140	177	150	220	190
March p	187	144	223	252	138	177	151	223	191
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	+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									
1980-81—									
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	+5.0	+5.3	+6.6	+13.0	-10.1	2.2	+5.5	+12.4	+1.0
1981-82—									
July	+3.3	0.6	+5.5	+13.0	-8.3	1.7	+4.8	+11.8	-1.0
August	+2.2	-3.8	+7.0	+12.4	-10.4	2.2	+5.5	+11.8	2.5
September	+1.1	-6.8	+8.1	+14.3	-7.9	3.8	+6.2	+14.0	5.4
October	—	-9.1	+8.1	+13.7	-2.1	4.8	+4.8	+13.4	5.9
November	—	-10.4	+7.0	+13.6	3.4	3.8	+3.4	+13.8	6.9
December	-0.5	12.6	+7.5	+15.2	-3.4	4.4	+2.0	+15.0	7.9
January	0.5	-13.8	+8.0	+14.9	—	1.1	-2.6	+17.1	6.0
February p	—	-12.7	+7.9	+15.2	+0.7	—	3.2	+16.4	4.5
March p	+1.1	-11.1	+8.8	+15.6	+0.7	1.1	-3.2	+17.4	3.5
Change from previous month									
1980-81—									
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	+1.1	—	+1.4	+2.6	—	—	—	+2.0	—
1981-82—									
July	-1.1	4.4	—	—	+0.7	+0.6	0.6	—	-1.0
August	—	1.3	+0.9	+0.4	-3.5	+0.6	+0.7	+0.5	-0.5
September	—	—	—	+1.7	+1.4	—	—	+1.4	-0.5
October	-0.5	-1.3	—	—	-0.7	—	-0.6	—	-0.5
November	—	-1.3	—	+0.8	+0.7	—	-1.3	+1.4	0.5
December	-0.5	-0.7	+0.5	+0.4	—	-2.8	-0.7	—	-1.1
January	+0.5	1.4	+1.4	+1.6	—	+1.1	-0.7	+1.9	+0.5
February p	+0.5	+0.7	+0.9	+1.2	—	+0.6	—	+0.5	+1.1
March p	+0.5	0.7	+1.8	+0.8	1.4	—	+0.7	+1.4	+0.5

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	274	141	227	121	210	143	231	190	207
1980-81—									
February	275	142	233	127	213	147	238	192	207
March	267	142	230	125	213	141	223	198	209
April	266	146	239	126	215	135	220	195	214
May	263	149	241	126	215	127	216	191	219
June	262	149	238	126	213	131	209	194	221
1981-82—									
July	255	149	235	122	215	113	207	198	221
August	254	153	237	122	216	105	210	200	221
September	253	156	240	122	214	102	209	200	222
October	252	166	243	122	213	94	211	198	222
November	251	163	243	120	214	91	215	197	223
December	245	164	243	119	213	91	226	196	223
January	242	165	253	118	207	88	228	198	228
February p	244	167	258	118	203	88	237	197	231
March p	244	170	266	118	203	84	247	199	235

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	189	290	145	142	210	194	211	187	408
1980-81—									
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	214	307	142	140	187	205	224	196	334
1981-82—									
July	216	302	143	140	188	205	224	197	334
August	217	303	138	140	192	207	226	197	309
September	223	302	140	139	190	207	228	190	315
October	223	301	139	137	189	210	228	205	315
November	226	299	140	135	188	212	230	211	302
December	228	298	140	136	170	214	230	212	297
January	233	301	140	137	172	215	231	212	286
February p	234	308	140	137	171	217	238	214	284
March p	235	313	138	139	168	217	240	218	258

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- ^a 1	191	189	190	192	266	204	186
1980-81 —							
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	204	214	183	195	266	200	194
1981-82 —							
July	201	216	174	198	262	201	196
August	202	217	172	200	261	203	196
September	204	223	171	200	261	201	196
October	203	223	169	198	260	200	200
November	207	226	168	197	258	198	205
December	206	228	166	197	257	193	205
January	208	233	164	199	260	197	206
February p	210	234	165	198	265	199	210
March p	214	235	165	200	269	200	213