

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEXMARCH, 1958

1. The summary overleaf contains particulars of the Wholesale Price (Basic Materials and Foodstuffs) Index from 1936-37 to the present time.
2. A list of the commodities and other information concerning the index is set out in Labour Report No. 44, 1955 and 1956. (See also paragraph 6 below).
3. Commodities in the index are priced in their primary or basic form wherever possible and as nearly as may be at the point where they first make effective impact on the Australian price structure. The prices of imported goods, for instance, are on an ex-bond or into factory basis.
4. The prices used have, in the main, been obtained directly from manufacturers and merchants. With a few important exceptions, they are from Melbourne sources.
5. The weights are based on estimates of the average annual consumption of the commodities in Australia during the period 1928-29 to 1934-35. The index is constructed on the aggregative fixed weights formula.
6. During 1956, supplies and prices of potatoes and onions fluctuated violently upwards and downwards between abnormally wide limits. These fluctuations were so great as to dominate the movement of the sections of the index in which these items were included, namely, "Foodstuffs and Tobacco", "Goods Principally Home Produced" and "Total All Groups". In the circumstances of the case, neither seasonal adjustment nor conversion of the index to a "changing weights" formula could be applied to eliminate these transient fluctuations. Accordingly, in order to provide a representative measure of general trend in wholesale prices, the index was reconstructed as from the base period by omitting potatoes and onions. Indexes for March, 1958, comparable with previous indexes including potatoes and onions, are shown in a footnote to the table overleaf.
7. Consideration is being given to the enlargement of the index to cover additional groups and to revision of the weighting pattern of the index.

(over.....)

WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

(Base of each Group : Average of 3 years ended June, 1939 = 100)

Period	Basic Materials							Basic Materials and Foodstuffs			
	Metals and Coal (a)	Oils, Fats and Waxes	Textiles	Chemicals	Rubber and Hides	Building Materials	Total	Foodstuffs and Tobacco (d)	Goods principally Imported (b)	Goods principally Home Produced (c)	Total All Groups (e)
1936-37	96	99	118	99	111	99	99	98	99	98	99
1937-38	101	101	100	100	97	104	102	102	102	101	101
1938-39	103	100	82	101	92	97	99	101	99	100	100
1950-51	256	196	641	242	292	268	264	229	256	240	244
1951-52	343	220	577	314	298	370	321	276	266	300	297
1952-53	392	234	607	350	224	404	350	292	292	331	319
1953-54	388	222	566	323	191	363	332	308	271	339	319
1954-55	391	214	510	314	246	372	330	315	277	340	322
1955-56	404	220	456	317	328	415	345	325	282	352	334
1956-57	409	241	520	344	302	463	367	324	311	357	342
1956-57											
March	407	244	532	344	296	467	368	324	315	356	344
April	407	244	547	344	289	467	369	324	313	358	344
May	403	244	548	344	289	467	367	317	311	352	340
June	402	240	527	345	288	467	365	326	307	360	345
1957-58											
July	399	240	524	353	283	467	364	333	305	365	347
August	401	240	495	353	283	467	363	339	306	368	350
September	401	240	490	353	285	457	351	334	303	365	346
October	398	240	454	353	295	457	358	322	304	353	338
November	398	240	444	346	297	457	357	314	308	345	334
December	399	236	419	346	293	457	355	319	304	348	335
January	400	236	424	347	278	458	355	(c)318	(c)302	(c)349	(c)335
February	397	236	(c)434	347	273	458	(c)355	(c)319	(c)301	(c)350	(c)335
March	(c)398	236	(c)404	347	278	458	(c)353	(c)323	(c)301	(c)351	(c)336

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes was 406 for March, 1958.

(b) Represents only such imported commodities as are included in the Wholesale Price Index and does not measure changes in price of all imports.

(c) Subject to revision.

(d) **NOTE:** During 1956 these indexes were reconstructed from the base period by excluding potatoes and onions. For March, 1958, index numbers for these groups comparable with the previous indexes including potatoes and onions were: "Foodstuffs and Tobacco", 317; "Goods Principally Home Produced", 347; "Total All Groups", 333.

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CANBERRA. A.C.T.

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