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MORNING PAPERS - SATURDAY, 8TH JANUARY, 1941.

EVENING PAPERS - MONDAY, 10TH JANUARY, 1941.

MONTHLY INDEX OF EXPORT PRICES - NOVEMBER, 1943.

1. The monthly price index-numbers for November, 1943, together with comparative figures for earlier periods, recalculated on the base average 3 years ended 1938-39, have been issued by the Acting Commonwealth Statistician.

2. The index relates to 20 items, which constitute about 85 per cent of the total value of exports of merchandise and silver plus gold production. All export parities are calculated from actual price quotations from the most reliable and representative sources available.

THE SINGLE AGGREGATE INDEX - FIXED WEIGHTS.

3. The "multipliers" used for this series for the period 1928-36 were the average annual exports (or production, in the case of gold) during the five years 1928-29 to 1932-33. Since July, 1936, these multipliers have been recalculated on the basis of average annual exports (production, in the case of gold) during the three years 1936-37 to 1938-39. A summary of the movements in this index is given in the following table:-

Base - Average 3 years ended June, 1938 = 1000

Period	In terms of Aust. Currency	In terms of British Currency
Average for year -		
1928-29 ..	1173	1164
1933-34 ..	856	715
1934-35 ..	753	601
1935-36 ..	846	755
1936-37 ..	1144	913
1937-38 ..	1022	816
1938-39 ..	834	666
1939-40 ..	880	782
1940-41 ..	1072	820
1941-42 ..	1059	846
1942-43 ..	1142	912
1941-42 -		
June ..	1058	845
1942-43 -		
July ..	1139	908
August ..	1136	908
September ..	1139	908
October ..	1136	907
November ..	1138	909
December ..	1136	907
January ..	1143	913
February ..	1141	911
March ..	1147	916
April ..	1147	916
May ..	1147	916
June ..	1147	916
1943-44 -		
July ..	1148	917
August ..	1157	924
September ..	1152	920
October ..	1159	925
November ..	1163	929

4. The rise in July, 1942 was due to an increase of 15 per cent in the contract price of wool. The increase in January, 1943, was mainly due to rises in the price of wheat and lead, while that in March, 1943, showed the influence of the higher export prices of dried fruits. The index number for August was affected by a considerable increase in the price of spelter, which fell again in September. In October the increased prices of wheat, mutton and lead are reflected in the index number.

THE MONTH-TO-MONTH INDEX : CHANGING WEIGHTS.

5. Australian products are not marketed regularly throughout the year. Wool and wheat are obvious examples of commodities which are marketed in relatively large quantities at certain periods of the year. In consequence, while the "fixed weight" index indicates satisfactorily the trend of the market, it does not, by itself, give an adequate indication of the significance of price movements as they actually affected current sales. This is shown much more clearly by the "Changing Weights" index given in the table below.

6. These index-numbers are designed merely for comparisons of current prices with those of the corresponding months, or periods of months of the preceding year. The simple month-to-month index-numbers are obtained by applying the "ideal formula" to prices and quantities exported in corresponding pairs of months. The index-numbers for periods of two or more months are obtained by combining the monthly aggregates in the manner described in the statement of method issued on 29th May, 1937. The full trade year corresponds to the financial year ending June. A summary of the movements in this index is given in the following table:-

Base - Weighted Average Price Level in Corresponding Months of the preceding year = 1000.

Month		Month stated compared with same month of preceding year	Period of trade year ending in month stated compared with same period of preceding year
1941-42:	May ..	1018	1018
	June ..	1012	1018
1942-43:	July ..	1090	1090
	August ..	1079	1085
	September ..	1080	1083
	October ..	(b) 1073	(b) 1081
	November ..	1068	(b) 1078
	December ..	1049	(b) 1073
	January ..	1068	(b) 1072
	February ..	1075	(b) 1072
	March ..	1105	(b) 1076
	April ..	1097	(b) 1079
	May ..	1086	(b) 1080
	June ..	1110	(b) 1083
1943-44:	July ..	1009	1009
	August ..	1022	1014
	September ..	1014	1014
	October ..	(b) 1021	(b) 1016
	November ..	1018	1016

(b) Revised.

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