

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX
APRIL, 1960.

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. 46, 1958. (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 1926-27 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 April, 1960, 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.

WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

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

Period	Basic Materials							Food-stuffs and Tobacco (b)	Basic Materials and Foodstuffs		
	Metals and Coal (a)	Oils and Greases	Textiles	Chemicals	Rubber and Hides	Building Materials	Total		Goods principally Imported	Goods principally Home Produced	Total All Groups (b)
1936-37	96	98	118	99	111	98	99	98	95	98	98
1937-38	101	103	120	106	97	114	102	103	102	101	101
1938-39	101	100	82	101	92	97	99	101	90	100	100
1939-40	256	116	641	245	292	268	264	227	256	240	244
1940-41	241	220	577	314	298	370	321	276	266	300	297
1941-42	190	234	607	350	204	404	350	293	292	331	319
1942-43	306	222	566	323	191	363	332	308	271	319	319
1943-44	391	214	510	314	246	372	330	315	277	340	322
1944-45	404	220	456	317	328	415	345	325	292	352	344
1945-46	409	241	520	344	372	463	367	324	311	357	344
1946-47	190	236	417	349	280	453	355	325	301	335	319
1947-48	190	231	362	327	293	423	340	310	283	356	316
1948-49											
March	320	232	353	327	326	422	340	341	282	305	340
April	320	232	398	327	410	422	346	340	282	308	343
May	367	232	402	327	371	422	344	336	284	303	340
June	348	232	392	327	361	422	343	336	284	304	340
1949-50											
July	385	231	392	330	394	422	343	340	282	306	342
August	380	230	317	330	311	422	346	343	281	311	345
September	380	223	405	330	414	425	345	339	276	309	342
October	368	223	404	328	375	425	343	339	277	307	341
November	360	223	399	328	360	425	342	335	279	303	338
December	369	223	411	328	359	433	344	336	280	306	341
January	392	223	411	333	375	433	346	344	282	312	346
February	402	223	394	333	395	433	343	343	283	312	346
March	403	224	395	333	367	438	351	347	283	316	349
April	403	224	405	332	376	439	351	349	283	316	349

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes for April, 1950 was 437.

(b) During 1950 these indexes were reconstructed from the base period by excluding potatoes and onions. For April, 1950, index numbers for these groups comparable with the previous indexes including potatoes and onions were: "Foodstuffs and Tobacco", 351; "Goods Principally Home Produced", 353; "Total All Groups", 351.

(c) Represents only such imported commodities as were included in the Wholesale Price Index and does not measure changes in prices of all imports.

F = preliminary, subject to revision.

This document is published by the Commonwealth Statistician, and contains statistics or abstracts thereof compiled and tabulated by the Commonwealth Statistician pursuant to the Census and Statistics Act, 1905-1949.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, A.C.T.
7th JUNE, 1950.