

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX
MARCH, 1957

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. 41, 1954. (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-land 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. Indexed for the months of January, 1957 to March, 1957, 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							Food-stuffs and Tobacco (a)	Basic Materials and Foodstuffs		
	Metals and Coal (a)	Oil, Fat and Waxes	Textiles	Chemicals	Rubber and Hides	Building Materials	Total		Goods principally Imported (b)	Goods principally Home Produced (d)	Total All Groups (d)
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	101	100	82	101	92	97	99	101	99	100	100
1949-50	214	184	434	187	143	225	214	196	223	196	204
1950-51	256	196	641	242	292	268	264	229	256	240	244
1951-52	343	220	577	314	298	370	321	276	288	300	297
1952-53	392	234	607	350	224	404	350	293	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	292	352	334
1956-57											
March	405	230	446	317	323	425	350	328	299	354	338
April	403	230	456	318	326	442	353	328	303	355	339
May	400	237	477	317	327	444	357	333	304	361	344
June	409	231	482	318	326	444	357	328	299	358	341
July	410	232	461	344	314	444	358	330	301	360	343
August	409	240	481	344	315	445	362	329	303	361	344
Sept.	411	241	513	344	312	467	368	329	309	363	347
Oct.	410	241	(c) 503	344	306	467	(c) 367	325	310	(c) 359	(c) 344
Nov.	411	241	(c) 522	344	306	467	(c) 369	319	314	(c) 354	(c) 342
Dec.	412	241	(c) 528	344	307	467	(c) 369	321	315	(c) 355	(c) 341
Jan.	412	240	(c) 533	344	307	467	(c) 369	(c) 321	(c) 316	(c) 354	(c) 343
Feb.	409	244	(c) 541	344	298	467	(c) 370	(c) 324	(c) 318	(c) 356	(c) 345
March	(c) 407	244	(c) 532	344	296	467	(c) 368	(c) 324	(c) 315	(c) 356	(c) 344

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes was 422 for March, 1957.

(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:** The indexes for "Foodstuffs and Tobacco", "Goods Principally Home Produced" and "Total All Groups" have been reconstructed as from the base period by excluding potatoes and onions. For the months January, 1957, to March, 1957, respectively, indexes comparable with those previously published including potatoes and onions were "Foodstuffs and Tobacco" 319, 326 and 330; "Goods Principally Home Produced" 353, 358 and 361; "Total All Groups" 342, 346 and 347.

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S.N. CARVER
ACTING COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

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