

**EXPORT PRICE INDEX,
AUSTRALIA
Catalogue No. 6405.0**

FEBRUARY 1979

AUSTRALIAN BUREAU OF STATISTICS Canberra

CATALOGUE NO. 6406.0

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EXPORT PRICE INDEX FEBRUARY 1979

INQUIRIES

If you want to know more about these statistics ring Mr Dan Aherne on Canberra 526689 or our State office, or write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616. For copies of this publication contact Information Services, Canberra 526627 or State offices.

MAIN FEATURES

	Percentage change between —	
	Jan. 1979 and Feb. 1979	Feb. 1978 and Feb. 1979
Wool	+5.6	+10.6
Meats	+6.2	+46.0
Dairy produce	—	+3.4
Cereals	-3.7	+22.9
Dried and canned fruits	—	-2.1
Sugar (a)	—	+16.3
Hides and tallow	+15.4	+73.6
Metals and coal (b)	+3.7	+22.7
Gold	+8.2	+36.8
All groups (c)	+3.3	+19.3

For footnotes see page 2.

EXPLANATORY NOTES

Introduction

This bulletin contains Export Price Index numbers on the reference base: year 1959-60 = 100. The Export Price Index is a fixed-weights index, the main purpose of which has been to provide comparisons, over a limited period, of the level of prices of selected major exports as grouped. Index numbers have been compiled and published for the period 1959-60 to 1968-69 on a basis described in *Year Book Australia* No. 60, 1974 (pages 258-260).

Interim series

2. The series for periods from July 1969 have been compiled on a basis which incorporates a re-weighting of the items contained in the series up to July 1969, together with the inclusion of some additional items (see paragraph 3). The present series, introduced in the July 1970 issue of this bulletin was linked to the previous index at June 1969 (that is, at the then level of the previous index) for each group and the "All groups" combination.

3. The weights of the items in the present series were derived from the values of exports for the year 1969-70. In addition to the 29 items of the previous index, the present series includes the 4 items iron ore, bauxite, alumina and mineral sands. These items are not attached to any of the previous single groups, whose item content is therefore unchanged. However they are incorporated in the "All groups" index number as from the link date, June 1969.

4. The present index was produced as an interim series which would be replaced by, or linked to, a later series following a comprehensive review. This review is now well advanced. The present series has been continued as an indicator of current price change for important exports, whose total value constitutes a high proportion of the total value of all Australian exports. The 33 items of selected major exports constituted 74 per cent of the total value of Australian exports (merchandise and non-merchandise) in 1969-70 and 73 per cent in 1975-76.

Prices

5. Because the prices used in these indexes are expressed in terms of Australian currency, the changes in the relative values of the Australian dollar and overseas currencies have had a direct impact on price movements for many of the commodities sold in terms of other currencies. The price series used in these indexes relate generally to specified standards for each commodity and in most cases are combinations of prices of a number of representative grades, types, etc. As nearly as possible, prices used are on the basis *f.o.b. at the main Australian ports of export*. For some commodities price movements in the predominant market, or markets, are used, while for other commodities average realisations in all export markets are used. Where the index uses average realisations, month-to-month movements of the index may be reflecting, in part, changes in the proportion of shipments to specific markets. In the case of the sugar index extreme month-to-month fluctuations in proportions sold under the various export marketing arrangements sometimes distort short term trends. These effects are reduced to some extent by the use of fixed weights between markets based on sales over longer periods.

Index numbers

6. Index numbers for each of the groups of the previous index and for "All groups" are shown in Table 2 on page 2 (linked as at June 1969). The yearly index numbers are simple averages of the twelve monthly index numbers in each year.

Related publications

7. All publications produced by the ABS are listed in *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

- figure or series revised since previous issue
- nil or less than half the final digit shown

A. R. BAGNALL
Acting Australian Statistician

TABLE 1. EXPORT PRICE INDEX
PERCENTAGE CHANGE FROM PREVIOUS PERIOD

Period	Wool	Meats	Dairy produce	Cereals	Dried and canned fruits	Sugar (a)	Hides and tallow	Metals and coal (b)	Gold	All groups (c)
	%	%	%	%	%	%	%	%	%	%
<i>Percentage change from previous year -</i>										
1975-76	+5.0	+13.6	-3.9	-6.3	-8.0	-11.4	+7.1	+8.7	-8.2	+3.3
1976-77	+29.1	+12.7	+4.9	-8.8	+13.6	-6.3	+34.4	+15.4	+3.1	+10.2
1977-78	+2.4	+25.4	+14.8	-10.5	+28.8	-13.1	+10.3	+3.0	+27.6	+3.4
<i>Percentage change from previous month -</i>										
1977-78 -										
January	-0.6	+5.5	-	-2.1	+0.8	-5.9	+4.0	+0.3	+6.8	+0.5
February	+2.4	+6.7	+0.7	+2.7	-2.0	-	+1.4	-2.0	+2.5	+1.0
March	-	+1.3	-	+2.6	-	+11.7	+6.1	-	+3.0	+0.9
April	-0.6	+4.4	-	+4.1	-8.3	+1.5	+2.2	-0.9	-3.7	+0.5
May	+0.6	+3.8	-	+0.5	+0.9	+3.3	+2.2	-0.3	-	+1.4
June	+1.8	-1.2	-0.7	+4.9	-	+1.8	+3.8	+0.6	+5.2	+1.8
1978-79 -										
July	-	-	+2.0	-	-	+1.1	+5.3	+1.2	+0.6	-
August	+1.2	+1.2	+0.7	+5.1	+2.2	-5.6	+3.1	+2.1	+7.2	+1.8
September	+0.6	+6.5	-	+4.4	-0.4	-1.1	+2.6	+1.7	+5.9	+1.8
October	-	+3.1	+0.7	-2.5	+2.6	+3.0	+1.5	+3.1	+5.2	+0.9
November	-	+5.9	-0.7	-1.3	+0.9	-2.5	+2.5	+1.9	-8.6	+0.4
December	+0.6	+5.2	-	-0.4	+0.4	+3.7	+2.8	+3.2	+1.9	+2.1
January	+0.6	+2.3	+1.3	+7.9	-	-0.7	+9.6	+4.4	+8.2	+2.9
February	+5.6	+6.2	-	-3.7	-	-	+15.4	+3.7	+8.2	+3.3

TABLE 2. EXPORT PRICE INDEX NUMBERS
(Base of each index : Year 1959-60 = 100)

Period	Wool	Meats	Dairy produce	Cereals	Dried and canned fruits	Sugar (a)	Hides and tallow	Metals and coal (b)	Gold	All groups (c)
1975-76	127	150	122	240	162	335	151	286	359	187
1976-77	164	169	128	219	184	314	203	330	370	206
1977-78	168	212	147	196	237	273	224	340	472	213
1977-78 -										
January	166	210	147	187	246	239	209	346	488	210
February	170	224	148	192	241	239	212	339	500	212
March	170	227	148	197	241	247	225	339	515	214
April	169	237	148	205	221	271	230	336	496	215
May	170	246	148	206	223	280	235	335	496	218
June	173	243	147	216	223	285	244	337	522	232
1978-79 -										
July	(d)173	243	150	216	223	288	257	341	525	222
August	175	246	151	227	228	272	265	348	563	226
September	176	262	151	237	227	269	272	354	596	230
October	176	270	152	231	233	277	276	365	627	232
November	176	286	151	228	235	270	283	372	573	233
December	177	301	151	227	236	280	291	384	584	238
January	178	+308	153	245	+236	278	319	401	632	+245
February	188	327	153	236	236	278	368	416	684	253

(a) See paragraph 5 on page 1. (b) Comprises coal, iron and steel, copper, zinc, lead and silver. Does not include iron ore, bauxite, alumina and mineral sands, which however have been included in the "All groups" index from July 1969 on. (c) As from 1969-70 "All groups" includes the following items, in addition to the specified groups: iron ore, bauxite, alumina and mineral sands (see paragraph 3 on page 1). (d) No sales - nominal price.