

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

AUGUST, 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 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 August, 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, Fats and Waxes	Textiles	Chemicals	Rubber and Hides	Building Materials	Total		Goods principally Imported (c)	Goods principally Home Produced (b)	Total All Groups (b)
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	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	409	241	520	344	302	463	367	324	311	357	344
1957-58	398	238	437	349	280	453	355	325	301	355	339
1958-59	392	231	362	327	293	423	340	332	283	358	336
1959-60	395	225	403	331	379	431	347	348	281	375	348
1959-60											
July	385	231	392	330	394	422	343	340	282	366	342
August	388	230	417	330	411	422	346	343	281	371	345
September	388	223	405	330	414	425	345	339	276	369	342
October	388	223	404	328	375	425	343	339	277	367	341
November	390	223	399	328	360	425	342	335	279	363	338
December	389	223	411	328	359	433	344	338	280	366	341
January	399	223	411	333	375	433	348	344	282	372	346
February	402	223	394	333	395	433	349	343	283	372	346
March	403	224	395	333	387	438	351	347	283	376	349
April	403	224	405	332	378	439	351	359	283	386	355
May	403	224	399	331	353	439	349	367	283	390	359
June	403	225	400	331	342	439	349	387	281	406	369
1960-61											
July	403	225	p384	329	349	439	p349	390	280	p409	p371
August	p401	225	p366	329	365	439	p347	392	280	p410	p372

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes for August, 1960 was 437.

(b) During 1956 these indexes were reconstructed from the base period by excluding potatoes and onions. For August, 1960, index numbers for these groups comparable with the previous indexes including potatoes and onions were: "Foodstuffs and Tobacco", 391; "Goods Principally Home Produced", 409; "Total All Groups", 371.

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

p - preliminary, subject to revision.

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CANBERRA, A.C.T.

5TH OCTOBER, 1960