

COMMONWEALTH BUREAU OF CENSUS AND STATISTICSCANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEXMARCH, 1961.

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 of period by omitting potatoes and onions. Indexes for March, 1961, 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.

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COMMONWEALTH BUREAU OF
CENSUS AND STATISTICS

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	Tax-tiles	Chem-icals	Rubber and Hides	Build-ing Materials	Total		Goods prin-cipally Im-ported (c)	Goods prin-cipally 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											
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	384	329	349	439	349	390	280	409	371
August	401	225	366	329	365	439	347	392	280	410	372
September	402	226	370	329	370	439	349	388	280	407	370
October	402	223	368	329	378	439	348	377	279	399	364
November	402	222	377	329	377	439	348	365	280	390	357
December	400	221	376	329	342	439	345	363	280	386	355
January	399	219	380	332	323	439	344	359	278	384	352
February	397	219	p389	332	322	438	p344	362	276	p386	p354
March	p397	220	p395	332	324	438	p345	p367	276	p391	p357

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes for March, 1961 was 434.

(b) During 1956 these indexes were reconstructed from the base period by excluding potatoes and onions. For March, 1961, index numbers for these groups comparable with the previous indexes including potatoes and onions were: "Foodstuffs and Tobacco", 377; "Goods Principally Home Produced", 398; "Total All Groups", 362.

(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.

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