

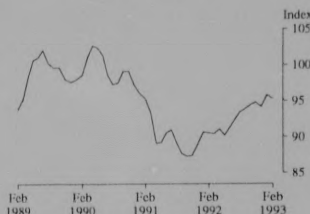
**EXPORT PRICE INDEX, AUSTRALIA
FEBRUARY 1993**

MAIN FEATURES

AHECC Section	Change between —	
	January 1993 and February 1993	February 1992 and February 1993
	%	%
01 Live animals, animal products	1.9	9.6
02 Vegetable products	-0.2	13.0
04 Prepared foodstuffs	1.3	10.8
05 Mineral products	-0.5	7.2
06 Products of chemical or allied industries	-0.2	3.0
11 Wool and cotton fibres	-2.5	-9.0
14 Gold, diamonds and coin	-1.6	3.5
15 Base metals and articles of base metals	-1.5	3.8
16 Machinery and mechanical appliances	-0.7	3.1
17 Motor vehicles, aircraft and vessels	1.8	4.8
All groups	-0.5	5.2

ALL GROUPS

Index Numbers
(Base: Year 1989-90 = 100.0)



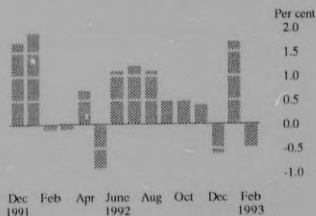
The All groups index decreased by 0.5 per cent in February 1993 (-0.5 index points).

Price decreases were recorded for about half of the items in the index. The main contributors to the decrease were wool (-3.6 per cent), gold (-1.9 per cent) and iron ores and concentrates (-1.4 per cent).

These decreases were partly offset by small price increases for about one third of the items in the index. The main increase was for beef (+4.4 per cent).

The All groups index increased by 5.2 per cent between February 1992 and February 1993.

Percentage change from previous month



INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics contact Peter Cordy on Canberra (06) 252 5541 or any ABS State office.
- for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State office.

NOTE: Explanatory Notes are published at the back of this publication.

TABLE 1. EXPORT PRICE INDEX
ALL GROUPS
(Base of Index: Year 1989-90 = 100.0)

Period	Index numbers	Percentage change	
		Change from corresponding month of previous year	Change from previous period
1989-90	100.0		
1990-91	95.1		5.6
1991-92	89.6		-4.9
			5.8
1991-92 —			
December	88.9	-8.4	1.7
January	90.6	-5.5	1.9
February	90.5	-4.9	-0.1
March	90.4	-3.0	-0.1
April	91.0	-2.1	0.7
May	90.2	-1.1	-0.9
June	91.2	0.8	1.1
1992-93 —			
July	92.3	1.5	1.2
August	93.3	4.6	1.1
September	93.8	7.0	0.5
October	94.3	8.0	0.5
November	94.7	8.4	0.4
December	94.1	5.8	-0.6
January p	95.7	5.6	1.7
February p	95.2	5.2	-0.5

TABLE 2. EXPORT PRICE INDEX
CONTRIBUTION OF SECTIONS OF THE AUSTRALIAN HARMONISED EXPORT COMMODITY
CLASSIFICATION (AHECC) AND SELECTED SUBDIVISIONS OF THE AUSTRALIAN STANDARD INDUSTRIAL
CLASSIFICATION (ASIC)
(Expressed in terms of the All groups index points) (a)

Category	January 1993 p	February 1993 p	Change
All groups	95.7	95.2	-0.5
<i>Contribution to All groups index (in index points) —</i>			
AHECC Sections			
01 Live animals, animal products	9.46	9.63	0.17
02 Vegetable products	8.63	8.61	-0.02
04 Prepared foodstuffs	4.16	4.22	0.06
05 Mineral products	29.70	29.54	-0.16
06 Products of chemical or allied industries	6.82	6.80	-0.02
11 Wool and cotton fibres	8.48	8.26	-0.22
14 Gold, diamonds and coin	7.05	6.94	-0.11
15 Base metals and articles of base metals	9.92	9.77	-0.15
16 Machinery and mechanical appliances	4.33	4.30	-0.03
17 Motor vehicles, aircraft and vessels	2.16	2.20	0.04
Selected ASIC Subdivisions			
01 Agriculture	17.69	17.51	-0.18
11 Metallic minerals	11.28	11.15	-0.13
12 Coal	12.41	12.34	-0.07
21 Food, beverages and tobacco	12.41	12.59	0.18
27 Chemical, petroleum and coal products	11.23	11.21	-0.02
29 Basic metal products	9.91	9.76	-0.15
32 Transport equipment	2.16	2.20	0.04

(i) For an explanation of this table see paragraph 17 of the Explanatory Notes.

TABLE 3. EXPORT PRICE INDEX
 BASED ON THE AUSTRALIAN HARMONISED EXPORT COMMODITY CLASSIFICATION (AHECC)
 SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

Period	Live animals, animal products (01)	Vegetable products (02)	Prepared Foodstuffs (04)	Mineral products (05)	Products of chemical or allied industries (06)
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	96.1	77.9	91.8	108.3	100.2
1991-92	97.6	83.1	87.9	103.1	89.6
1991-92 —					
December	98.1	80.9	87.5	105.1	91.2
January	98.6	84.3	92.4	105.5	89.8
February	99.5	86.9	86.5	103.6	89.1
March	100.6	88.6	87.1	102.6	87.2
April	99.7	91.9	87.4	102.0	86.5
May	99.0	89.8	88.6	101.9	86.5
June	98.2	91.1	88.7	104.9	86.7
1992-93 —					
July	99.5	90.3	92.3	105.3	86.9
August	101.8	93.1	93.1	107.0	88.4
September	104.0	91.3	94.4	108.4	89.1
October	103.6	93.8	92.5	109.9	90.0
November	105.1	94.4	93.7	110.5	91.0
December	104.0	95.1	94.4	110.3	91.2
January p	107.1	98.4	94.6	111.7	92.0
February p	109.1	98.2	95.8	111.1	91.8

TABLE 3. EXPORT PRICE INDEX
 BASED ON THE AUSTRALIAN HARMONISED EXPORT COMMODITY CLASSIFICATION (AHECC)
 SECTION INDEX NUMBERS — continued
 (Base of each index: Year 1989-90 = 100.0)

Period	Wool and cotton fibres (11)	Gold, diamonds and coin (14)	Base metals and articles of base metals (15)	Machinery and mechanical appliances (16)	Motor vehicles, aircraft and vessels (17)
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	77.8	96.6	92.6	97.8	100.0
1991-92	66.6	91.8	79.7	94.8	100.4
1991-92 —					
December	61.8	90.8	76.5	95.1	98.7
January	67.4	91.2	78.7	95.6	99.3
February	67.7	95.1	78.1	95.8	100.8
March	68.9	92.3	79.1	95.0	101.5
April	73.2	90.7	79.3	94.8	101.4
May	67.8	90.9	81.0	94.9	101.8
June	67.4	91.8	81.8	96.2	101.9
1992-93 —					
July	67.9	96.3	84.1	96.7	102.4
August	65.1	95.8	85.7	98.4	102.9
September	63.8	96.7	86.2	98.4	103.3
October	64.4	97.7	84.4	97.7	104.0
November	63.7	99.0	82.5	98.0	104.8
December	61.3	99.1	81.0	98.0	103.9
January p	63.2	100.0	82.3	99.5	103.7
February p	61.6	98.4	81.1	98.8	105.6

TABLE 4. EXPORT PRICE INDEX
 BASED ON THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC)
 SELECTED SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

Period	Food and live animals (0)	Crude materials (2)	Mineral fuels (3)	Chemicals and related products (5)	Manufactured goods by material (6)	Machinery and transport equipment (7)	Miscellaneous manufactured articles (8)
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	87.6	89.4	111.8	100.2	93.3	98.6	99.9
1991-92	89.8	82.0	105.7	89.1	81.3	96.6	99.8
1991-92 —							
December	89.0	80.1	108.0	90.7	78.4	96.3	99.5
January	91.6	83.4	107.9	89.3	85.6	96.9	101.0
February	91.9	83.1	105.7	88.4	80.1	97.5	101.0
March	93.2	83.4	104.7	86.6	80.9	97.1	100.9
April	94.3	84.8	105.2	86.0	81.1	96.9	100.7
May	93.2	81.6	105.9	86.0	82.7	97.1	100.6
June	93.5	82.1	109.5	86.2	83.4	98.1	101.6
1992-93 —							
July	94.4	83.0	109.4	86.1	85.6	98.6	103.3
August	96.6	82.6	110.5	87.7	87.3	99.9	104.7
September	97.1	82.0	112.9	88.2	87.7	100.0	106.6
October	97.8	81.9	116.3	89.3	86.2	99.8	106.6
November	98.9	81.8	117.3	90.0	84.7	100.2	107.9
December	98.8	80.6	116.8	90.2	83.5	99.9	108.1
January p	101.4	82.5	117.8	91.1	84.9	100.8	109.1
February p	102.4	81.2	117.5	90.6	83.7	101.1	109.8

TABLE 5. EXPORT PRICE INDEX
 BASED ON THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
 SELECTED DIVISION AND SUBDIVISION INDUSTRY OF ORIGIN INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

Period	Agriculture, forestry, fishing and hunting (A)	Metallic minerals (11)	Coal (12)	Mining (B)	Food, beverages and tobacco (21)	Chemical, petroleum and coal products (27)	Manufacturing (C)
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	77.1	106.5	102.4	106.8	93.2	117.5	97.0
1991-92	72.9	102.3	102.7	103.5	92.6	103.5	89.8
1991-92 —							
December	69.2	104.0	102.3	105.1	93.0	106.0	89.4
January	73.7	105.0	104.5	107.0	95.2	101.4	89.7
February	74.9	103.5	105.2	104.8	93.5	101.0	89.8
March	76.2	102.5	104.1	103.9	94.6	99.2	89.5
April	80.2	100.3	103.2	102.4	93.6	100.9	89.6
May	76.4	98.7	103.3	102.0	93.4	101.4	90.0
June	76.8	101.1	104.0	103.9	92.5	105.1	90.9
1992-93 —							
July	77.1	102.4	104.5	104.9	94.2	103.8	92.3
August	76.5	104.9	106.8	107.5	95.9	103.2	93.1
September	75.1	104.7	108.1	108.4	97.7	105.4	94.3
October	76.5	103.4	110.4	109.2	96.9	108.3	94.4
November	76.4	103.5	112.2	110.6	98.2	107.4	94.4
December	74.7	103.7	112.8	110.4	98.7	107.5	94.2
January p	77.4	105.8	114.0	111.7	100.4	108.7	95.4
February p	76.6	104.6	113.3	111.1	101.9	108.5	95.2

EXPLANATORY NOTES

Introduction

This publication contains the Export Price Index on the reference base 1989-90 = 100.0. The September 1990 issue of this publication contains a more detailed description of the index. A detailed description of previous Export Price Indexes is contained in *Year Book Australia No. 55, 1969*, pages 256-7 and in *Year Book Australia No. 58, 1972*, pages 240-2 and in the July 1979 issue of this publication.

2. Table 1 contains index numbers for total exports of merchandise from Australia - the *All groups* index.

3. Table 2 provides an analysis of the contribution which selected merchandise exports make to the total *All groups* index (see paragraph 17)

4. Table 3 contains index numbers for selected sections of the *Australian Harmonised Export Commodity Classification (AHECC)*.

5. Table 4 contains index numbers for selected sections of the *Standard International Trade Classification (SITC)*, Revision 3.

6. Table 5 contains index numbers for selected Divisions and Subdivisions, on an 'industry of origin' basis, of the *Australian Standard Industrial Classification (ASIC)*. The 'industry of origin' is the industry in which the exported commodity is primarily produced, determined in accordance with the classification rules of the ASIC. It is therefore not necessarily identical with the industry from which the export transactions are actually made. For instance, many exports are made by traders or by marketing authorities, but these exports are classified to the appropriate producing industries, rather than to the wholesale trading industries from which they are actually exported.

Scope of the index

7. The Export Price Index measures changes in prices of *all exports of merchandise* from Australia. It includes re-exports of merchandise (that is, goods which are imported into Australia and exported at a later date without physical transformation). The index numbers for each month relate to prices of those exports of merchandise that are physically shipped from Australia during that month.

Items and weights

8. The index is a *fixed weights index*. The index items, i.e. the commodities directly represented in the index, were selected on the basis of their export values in 1988-89. They constituted approximately 95 per cent of the total value of exports of merchandise from Australia in that year. The selected items were allocated

weights in accordance with the average value of exports for each item in 1988-89. These weights were then revalued to reflect 1989-90 price levels. Many of the items carry not only their own weight but also the weight of unpriced commodities whose prices are considered to move in a similar manner. Full details of the weighting pattern of the Export Price Index, i.e. the percentage contributions for index items and groups, are contained in the September 1990 issue of this publication.

Prices

9. In general, prices are obtained from major exporters of the selected items included in the index. The point of pricing for the Export Price Index is the point at which the goods physically leave Australia, i.e. prices are on the basis f.o.b. at main Australian ports of export.

10. As the prices used in the index are expressed in Australian currency, changes in the relative value of the Australian dollar and overseas currencies can have a direct impact on price movements for the many commodities that are sold in currencies other than Australian dollars. Where exports are sold at prices expressed in terms of a foreign currency and forward exchange cover is used, the prices in the index EXCLUDE forward exchange cover.

11. The price series used relate to specified standards, grades, types, etc. of each commodity with the aim of incorporating in the index price changes for exports of representative goods of constant quality. Wherever possible, prices to predominant export markets are used for each of the specified goods priced, in order to lessen the impact of price variations attributable solely to changes, over time, in market destinations. In most cases prices are combined using fixed weights between markets. Weights between markets are reviewed from time to time and revised where necessary.

Index numbers

12. Index numbers for financial years are simple averages of monthly index numbers.

13. Index numbers for the current month and the previous month are preliminary and subject to revision. However, from time to time, index numbers for earlier months may be revised. This will occur whenever the ABS discovers that prices previously reported by respondents are incorrect and corrected prices are obtained. It can also occur for those exports where some data used in compiling the index numbers has been estimated (e.g. export market combining weights). When final data becomes available, index numbers are revised as far back as necessary.

Analysis of index changes

14. Care should be exercised when interpreting month-to-month movements in the indexes as short-term movements do not necessarily indicate changes in trend.

15. Movements in indexes from one period to another can be expressed either as changes in 'index points' or as percentage changes. The following example illustrates the method of calculating index points changes and percentage changes between any two periods:

All groups index numbers —

February 1993	95.2 (see Table 1)
less February 1992	90.5 (see Table 1)
Change in index points	4.7

$$\text{Percentage change} = \frac{4.7}{90.5} \times 100 = 5.2$$

16. In this publication percentage changes are shown in respect of movements between:

- corresponding months of consecutive years
- consecutive months.

17. Table 2 provides an analysis of the contribution which selected categories of exports make to the All groups index. For example, Wool and cotton fibres contributed +8.26 index points to the All Groups index number of 95.2 for February 1993 and -0.22 index points to the net change of -0.5 index points.

Related publications

18. Users may also wish to refer to the following publications which are available on request:

Import Price Index, Australia (6414.0) — issued monthly

Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0) — issued monthly

Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0) — issued monthly.

19. Other ABS publications that may of interest include:

Balance of Payments, Australia (5302.0) — issued quarterly.

20. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue and Publications Advice* are available from any ABS office.

Unpublished Statistics

21. As well as the statistics included in this and related publications, the ABS has a large range of other relevant unpublished data available. Inquiries should be directed to the contact in the phone inquiries box at the front of this publication.

Symbols and other usages

- p preliminary — figures subject to revision.
- r figure or series revised since previous issue.
- nil or rounded to zero.

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