



EXPORTS AND IMPORTS OF MERCHANDISE AT CONSTANT PRICES
DECEMBER QUARTER 1971

Reference No. 8.22

This quarterly bulletin contains figures of the value of exports and imports of merchandise at average 1966-67 prices. Tables 1 and 2 present, for exports and imports respectively, index numbers of values at constant prices from 1966-67 onwards. Table 3, for exports, and Table 4, for imports, show the values at current prices and those at constant prices corresponding to the indexes shown in Tables 1 and 2.

2. The constant price measures contained in this bulletin are compiled on the basis of recorded statistics of merchandise trade within the framework of the Australian Export Commodity Classification (A.E.C.C.) and the Australian Import Commodity Classification (A.I.C.C.). These measures should, therefore, be interpreted in conjunction with the Bureau's published overseas trade statistics.

3. The indexes shown in Tables 1 and 2 are designed to provide, in convenient summary form, measures of change in the quantum of exports and imports. They are sometimes referred to as measures of change in the volume of exports and imports, though strictly speaking they measure change in the value of exports and imports after the direct effects of price changes have been eliminated and are not aggregates of goods in any physical sense. A detailed description of the nature, concepts and methods of compilation of these measures and of the approximations and assumptions to which they are subject, is contained in the introductory issue to this series (Reference No. 8.21), issued on 10 October 1968. This reference publication also contains figures for years prior to 1966-67.

4. Tables 1 and 2 include both annual and quarterly indexes, the quarterly indexes being expressed at annual rates. Seasonally adjusted indexes of the value of "all exports of merchandise", and of "all imports of merchandise" at constant prices, are shown in this bulletin in Tables 1 and 2 respectively. Details of the methods used in seasonally adjusting these and other series are given in "Seasonally Adjusted Indicators 1971" (Reference No. 1.10) issued on 2 July 1971.

5. Figures for periods from September 1971 are preliminary and subject to progressive revision.

SYMBOLS AND USAGES

- .. - nil or not applicable
- p - preliminary, and subject to revision

Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. - EXPORTS OF MERCHANDISE
INDEXES OF VALUES AT AVERAGE 1966-67 PRICES
 (Base : Year 1966-67 = 100)

	Food and live animals				Wool and sheepskins	Metal-liferous ores and metal scrap	Metal manufactures, machinery, transport equipment	Other exports	All exports of merchandise	
	Meat and meat preparations	Cereal grains and cereal preparations	Other (dairy produce, fruit, sugar, etc.)	Total food and live animals					Original	Seasonally adjusted (a)
Section or division of A.E.C.C.	01	04	00,02, 03,05 to 09	00 to 09	Part of 21, Part 26	28	67 to 73	1,2(b), 3,4,5, 61 to 66, 8,9A	0 to 9A	
Per cent of total value of exports in 1966-67 (c)	9.5	15.8	12.5	37.8	29.7	5.6	14.2	12.7	100.0	..
1966-67	100	100	100	100	100	100	100	100	100	..
1967-68	100	94	99	97	102	147	100	121	105	..
1968-69	98	80	102	92	107	211	116	147	114	..
1969-70	132	106	100	111	115	302	151	174	136	..
1970-71	135	146	109	131	105	385	156	189	148	..
Quarter ended -										
1969-70 -										
March	128	99	93	104	123	311	162	177	139	140
June	129	121	108	119	116	343	144	173	141	140
1970-71 -										
September	158	130	103	128	92	369	150	192	142	143
December	117	134	124	126	100	391	153	189	145	143
March	113	145	99	121	111	378	149	174	143	144
June	151	173	112	148	117	402	172	201	163	162
1971-72p -										
September	191	139	107	142	94	431	193	224	161	162
December	146	149	124	140	107	405	169	212	158	156

(a) See paragraph 4, page 1. (b) Excludes Wool and sheepskins and Metalliferous ores and metal scrap. (c) These percentages may be used in analysing the contribution of each group to movements in the total index.

TABLE 2. - IMPORTS OF MERCHANDISE
INDEXES OF VALUES AT AVERAGE 1966-67 PRICES
 (Base : Year 1966-67 = 100)

	Food, beverages and tobacco	Fuels	Basic materials	Chemicals (incl. plastics)	Textiles, fabrics, etc.	Metal manufac- tures, machin- ery, transport equipment	Other imports	All imports of merchandise	
								Original	Seasonally adjusted (a)
Section or division of A.I.C.C.	0, 1	3	2, 4	5	65	67 to 73	61 to 64, 66, 8, 9A	0 to 9A	
Per cent of total value of imports in 1966-67 (b)	5.2	8.2	7.4	9.9	8.0	43.3	18.0	100.0	..
1966-67	100	100	100	100	100	100	100	100	..
1967-68	99	100	107	109	107	111	111	109	..
1968-69	110	105	106	123	114	116	121	116	..
1969-70	116	111	112	132	122	127	137	126	..
1970-71	120	81	108	145	127	133	152	130	..
Quarter ended -									
1969-70 -									
March	119	109	105	124	119	124	130	122	125
June	108	101	118	142	124	128	138	127	130
1970-71 -									
September (c)	120	96	111	146	123	150	152	139	133
December (d)	124	84	110	146	126	131	160	131	130
March	122	71	103	138	126	121	147	122	126
June	115	71	109	150	134	132	148	129	132
1971-72p -									
September (e)	124	84	112	164	138	126	165	133	127
December (f)	119	70	103	128	135	124	155	125	124

(a) See paragraph 4, page 1. (b) These percentages may be used in analysing the contribution of each group to movements in the total index. (c) Includes one submarine, three civilian aircraft and eighteen Phantom F-4E aircraft valued at \$63.9 million at current prices. (d) Includes six Phantom F-4E aircraft valued at \$13.6 million at current prices. (e) Includes military and civilian aircraft valued at \$19.8 million at current prices. (f) Includes four vessels and two aircraft valued at \$20.5 million at current prices.

TABLE 3. - EXPORTS OF MERCHANDISE
VALUES AT CURRENT AND AVERAGE 1966-67 PRICES
 (\$ million)

Section or division of A.E.C.C.	Food and live animals			Total food and live animals	Wool and sheep- skins	Metal- liferous ores and metal scrap	Metal manuf- actures, machin- ery, transport equipment	Other exports	All exports of merchandise
	Meat and meat prepar- ations	Cereal grains and cereal prepar- ations	Other (dairy produce, fruit, sugar, etc.)						
	01	04	00,02, 03,05 to 09	00 to 09	Part of 21, Part of 26	28	67 to 73	1,2(a), 3,4,5, 51 to 66, 8,9A	0 to 9A
AT CURRENT PRICES									
1966-67	278.8	463.2	366.1	1,108.2	870.4	163.3	418.9	373.8	2,934.6
1967-68	279.2	419.1	360.7	1,059.0	762.5	242.6	428.4	442.6	2,935.2
1968-69	285.8	351.4	363.1	1,000.3	852.5	340.4	504.9	542.2	3,240.3
1969-70	417.9	431.8	384.8	1,234.5	825.6	506.6	742.1	685.4	3,994.1
1970-71	428.5	596.0	455.7	1,480.3	593.9	627.2	754.6	785.6	4,241.6
Quarter ended -									
1969-70 -									
March	96.7	98.5	85.9	281.2	224.3	134.8	206.8	174.1	1,021.2
June	107.3	116.7	103.5	327.6	196.3	145.9	185.2	171.2	1,026.2
1970-71 -									
September	126.9	126.5	108.0	361.3	144.6	154.2	191.0	192.2	1,043.3
December	89.4	131.6	131.6	352.6	141.9	159.8	185.5	195.4	1,035.2
March	84.9	148.6	96.9	330.4	156.3	152.2	176.4	182.6	997.9
June	127.3	189.3	119.3	436.0	151.1	161.0	201.6	215.4	1,165.2
1971-72p -									
September	165.5	155.8	128.9	450.2	119.4	174.2	218.2	236.7	1,198.8
December	117.0	155.5	138.5	411.0	131.0	159.6	191.3	229.4	1,122.4
AT AVERAGE 1966-67 PRICES									
1966-67	278.8	463.2	366.1	1,108.2	870.4	163.3	418.9	373.8	2,934.6
1967-68	278.8	436.8	362.2	1,077.8	890.9	240.9	417.3	452.0	3,078.9
1968-69	274.6	370.6	372.0	1,017.2	935.4	345.4	487.3	548.8	3,334.0
1969-70	368.7	489.2	367.2	1,225.1	996.9	493.1	632.3	652.0	3,999.4
1970-71	375.5	673.9	399.8	1,449.2	914.1	628.8	653.5	706.7	4,352.3
Quarter ended -									
1969-70 -									
March	89.6	114.1	85.4	289.1	268.1	127.1	169.4	165.6	1,019.4
June	90.1	140.1	98.5	328.7	252.3	140.2	150.8	161.9	1,033.9
1970-71 -									
September	109.9	150.4	94.0	354.2	200.6	150.7	157.4	179.0	1,042.0
December	81.5	155.4	113.2	350.1	218.5	159.8	160.2	176.8	1,065.4
March	78.6	167.3	90.2	336.1	240.9	154.3	156.3	162.9	1,050.4
June	105.5	200.8	102.4	408.7	254.2	164.0	179.6	188.0	1,194.5
1971-72p -									
September	133.2	160.8	98.3	392.2	204.6	176.0	201.9	209.5	1,184.3
December	101.7	172.3	113.2	387.2	232.6	165.4	177.0	198.2	1,160.4

(a) Excludes Wool and sheepskins and Metalliferous ores and metal scrap.

TABLE 4. - IMPORTS OF MERCHANDISE
VALUES AT CURRENT AND AVERAGE 1966-67 PRICES
 (\$ million)

Section or division of A.I.C.C.	Food, beverages and tobacco	Fuels	Basic materials	Chemicals (incl. plastics)	Textiles, fabrics, etc.	Metal manufactures, machinery, transport equipment	Other imports	All imports of merchandise
	0,1	3	2,4	5	65	67 to 73	61 to 64, 66, 8, 9A	0 to 9A
AT CURRENT PRICES								
1966-67	156.1	246.6	220.7	297.3	240.0	1,301.8	541.6	3,004.0
1967-68	153.0	241.0	237.5	309.0	248.1	1,436.7	589.7	3,215.0
1968-69	171.6	251.8	241.9	328.2	263.4	1,529.1	637.3	3,423.3
1969-70	188.3	255.2	262.8	362.7	287.3	1,742.1	724.1	3,822.6
1970-71	207.9	189.7	252.2	409.7	301.7	1,919.3	818.1	4,098.6
Quarter ended -								
1969-70 -								
March	49.4	61.6	61.6	84.5	70.0	429.4	171.2	927.9
June	45.3	57.7	68.2	96.3	73.1	448.2	183.5	972.3
1970-71 -								
September (a)	51.7	52.5	65.2	103.5	73.9	526.4	202.4	1,075.7
December (b)	52.4	47.0	64.2	104.0	74.5	467.6	213.8	1,023.6
March	53.1	42.8	60.3	96.5	74.6	440.2	199.8	967.3
June	50.6	47.4	62.5	105.7	78.7	485.1	202.1	1,032.1
1971-72p -								
September (c)	53.3	57.2	64.4	117.3	84.0	469.6	229.1	1,074.8
December (d)	51.0	47.5	57.8	95.1	81.4	467.1	212.9	1,012.9
AT AVERAGE 1966-67 PRICES								
1966-67	156.1	246.6	220.7	297.3	240.0	1,301.8	541.6	3,004.0
1967-68	154.6	246.7	235.2	324.5	257.2	1,447.1	599.0	3,264.4
1968-69	171.4	258.0	234.8	366.5	274.1	1,510.3	655.0	3,470.1
1969-70	180.9	272.7	247.3	392.5	293.4	1,656.8	743.0	3,786.6
1970-71	187.8	198.6	239.2	431.7	305.4	1,737.2	821.5	3,921.3
Quarter ended -								
1969-70 -								
March	46.3	67.4	58.0	92.3	71.7	403.7	175.4	914.7
June	42.1	62.4	65.0	105.4	74.2	416.3	187.4	952.9
1970-71 -								
September (a)	46.9	59.2	61.0	108.5	73.7	488.9	205.6	1,041.8
December (b)	48.2	51.7	60.9	108.6	75.3	424.8	217.0	986.6
March	47.7	43.9	57.0	102.8	75.7	393.0	199.1	919.1
June	44.9	43.8	60.3	111.7	80.6	430.5	199.9	971.8
1971-72p -								
September (c)	48.4	51.5	61.9	121.9	83.0	409.5	223.1	999.4
December (d)	46.6	43.2	56.8	95.4	80.7	402.3	210.1	935.2

(a) Includes one submarine, three civilian aircraft and eighteen Phantom F-4E aircraft valued at \$63.9 million at current prices. (b) Includes six Phantom F-4E aircraft valued at \$13.6 million at current prices. (c) Includes military and civilian aircraft valued at \$19.8 million at current prices. (d) Includes four vessels and two aircraft valued at \$20.5 million at current prices.

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7 APRIL 1972

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 ext. 2052 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.