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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

MAY, 1966

This bulletin 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. 50, 1962 and 1963.
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 index is constructed on the aggregative fixed weights formula. The weights are based on estimates of the average annual consumption of the commodities in Australia during the period 1928-29 to 1934-35. Work is proceeding on the preparation of new series of wholesale price index numbers. Meanwhile, the present series continue to be compiled on their existing basis, which has become increasingly affected by changes in usage, changes of category as between "imported" and "home produced" for some commodities, and changes in industrial structure.
6. Table 1 below shows for each index the percentage change of the index number for the month of May, 1966, from the preceding month (April, 1966) and from the corresponding month of the previous year (May, 1965). It also shows the percentage change of the average of the index numbers for the eleven months ended May, 1966, from the average of the index numbers for the eleven months ended May, 1965.

TABLE 1. - WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX NUMBERS

MAY, 1966

Change from Previous Periods
(Per cent.)

Percent- age change between	Basic Materials							Food- stuffs and Tobacco	Basic Materials and Foodstuffs		
	Metals and Coal	Oils, Fats and Waxes	Tex- tiles	Chemi- cals	Rubber and Hides	Build- ing Mater- ials	Total		Goods Princi- pally Im- ported (a)	Goods Princi- pally Home Pro- duced	Total All Groups
Apr., 1966 and May, 1966	-0.3	..	- 0.2	..	- 4.5	..	-0.3	-2.5	-0.4	-1.9	-1.6
May, 1965 and May, 1966	-2.3	+5.8	+11.2	+20.8	+35.9	+0.4	+3.7	+3.8	+2.2	+4.3	+3.6
11 months ended May, 1965 and 11 months ended May, 1966	+0.3	+5.3	+ 0.2	+12.9	+27.0	+0.8	+2.9	+5.8	+1.1	+5.7	+4.5

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

TABLE 2. - WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX NUMBERS

(Base of each Index : Average of 3 years ended June, 1939 = 100)

Period	Basic Materials							Food-stuffs and Tobacco	Basic Materials and Foodstuffs		
	Metals and Coal (a)	Oils, Fats and Waxes	Textiles	Chemicals	Rubber and Hides	Building Materials	Total		Goods Principally Imported (b)	Goods Principally Home Produced	Total All Groups
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
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
1960-61	399	222	387	331	341	439	346	372	278	394	360
1961-62	392	212	400	333	302	439	340	332	270	363	336
1962-63	388	209	432	317	262	439	336	342	272	368	340
1963-64	383	207	484	286	221	473	339	352	275	376	346
1964-65	391	207	427	286	242	503	345	364	277	388	355
1964-65-											
Sept.	385	206	455	285	237	498	343	366	276	389	356
Oct.	385	206	447	285	238	501	344	361	276	385	353
Nov.	383	207	441	285	246	505	344	358	278	382	351
Dec.	385	207	422	285	251	505	344	359	277	383	352
Jan.	392	207	412	285	245	505	345	362	278	386	354
Feb.	394	208	416	288	238	505	346	360	276	386	353
March	396	208	398	288	237	505	346	358	275	385	352
April	398	208	398	288	244	505	347	365	276	390	357
May	398	207	403	288	248	505	347	369	276	393	359
June	396	207	403	288	250	505	346	375	275	398	362
1965-66-											
July	394	208	407	288	256	508	347	384	274	406	367
August	392	208	406	288	271	508	347	400	275	419	376
Sept.	393	220	412	288	282	509	352	394	281	414	375
Oct.	389	219	425	326	286	508	354	379	281	404	367
Nov.	390	219	434	326	292	508	355	372	281	399	364
Dec.	390	219	436	326	301	505	355	373	280	400	365
Jan.	389	221	436	326	311	505	356	371	281	399	364
Feb.	391	221	437	337	326	506	359	377	282	405	369
March	391	220	443	348	356	507	361	396	282	421	380
April	p390	219	p449	348	353	507	p361	p393	p283	p418	p378
May	p389	219	p448	348	337	507	p360	p383	p282	p410	p372

(a) The special purpose index number for the "Metals and Coal" group excluding Coal and Briquettes for May, 1966 is 474.

(b) 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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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
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NOTE. - Inquiries concerning these statistics may be made in Canberra by telephoning 70413 Extension 366 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.