



## EXPORT PRICE INDEX, AUSTRALIA, JUNE 1984

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## MAIN FEATURES

The All groups index increased by 1.0% in June 1984. More than two-thirds of this increase was caused by higher prices for coal, iron and steel, wheat, alumina, petroleum products and lead. These price increases were partly offset by lower prices for iron ore and, to a lesser extent, zinc and manganese.

The All groups index decreased by 2.3% between June 1983 and June 1984.

## EXPLANATORY NOTES

## Introduction

This publication contains the Export Price Index on reference base 1974-75 = 100. The July 1979 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.

## Scope of the index

2. 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

3. 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 the period 1974-75 to 1976-77. They constituted 89 per cent of the total value of exports of merchandise from Australia in the same period. The selected items were allocated weights in accordance with the average value of exports for each item over the period 1974-75 to 1976-77. 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, were contained in the July 1979 issue of this publication, and are also available from the ABS on request.

## Classification

4. The selected items have been combined into broad index groups in two ways. Tables 1 and 2 contain index numbers for groups based on the Sections (1 digit) and selected Divisions (2 digit) of the *Australian Export Commodity Classification (AEC) 1978-79* (1203.0). Tables 1 and 3 contain index numbers on an industry of origin basis for groups based on the Divisions (1 digit) and selected Subdivisions (2 digit) of the 1978 edition of the *Australian Standard Industrial Classification (ASIC)* (1201.0). These groups have been formed by allocating each of the index items to its industry of origin (e.g. Agriculture, forestry and fishing; Mining; and Manufacturing).

5. The *industry of origin* is the industry in which the exported commodity is *primarily produced*, determined in accordance with the classification rules of the *Australian Standard Industrial Classification (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.

## Prices

6. 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.

7. As the prices used in the index are expressed in Australian currency, changes in the relative values 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 used in the index EXCLUDE forward exchange cover.

8. 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.

9. The July 1979 issue of this publication contained explanations of:

- Pricing of wool exports
- Pricing goods shipped at unknown prices
- Treatment of seasonal exports.

#### Index numbers

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

11. 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.

#### Percentage changes

12. Table 1 shows percentage changes for the 'All groups' index and for AECC Sections and ASIC Divisions. The following example illustrates the method of calculating percentage changes:

<i>All groups</i>	
June 1984	208 (see Table 1)
less May 1984	206 (see Table 1)
Change in index points	+2
Percentage change =	$\frac{+2}{206} \times 100 = +1.0\%$

#### Related publications

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

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

*Price Index of Materials Used in Manufacturing Industry, Australia* (6411.0)—issued monthly

*Exports and Imports (Balance of Payments Basis) at Constant Prices, Australia* (5332.0)—issued quarterly

*Exports by Commodity Divisions, Australia (Preliminary)* (5402.0)—issued monthly

14. Current publications produced by the ABS are listed in the *Catalogue of Publications, 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.

#### Symbols and other usages

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

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TABLE 1. EXPORT PRICE INDEX—BROAD GROUPS

	AECC SECTIONS				ASIC DIVISIONS				
	All groups	Food and live animals (0)	Crude materials inedible (2)	Mineral fuels and lubricants (3)	Animal and vegetable oils and fats (4)	Chemicals and other manufactured exports (5,6,7 & 8)	Agriculture, forestry, fishing and hunting (A)	Mining (B)	Manufacturing (C)
INDEX NUMBERS (Base of each index: Year 1974-75 = 100)									
1981-82	187	147	219	247	139	178	153	221	191
1982-83	203	152	242	287	138	191	158	262	202
1983-84 p	208	163	242	269	168	203	169	244	212
<i>1982-83—</i>									
April	210	161	245	290	151	203	162	264	212
May	213	165	249	284	151	203	168	260	215
June	213	168	248	284	152	204	170	259	216
<i>1983-84—</i>									
July	213	170	246	279	151	205	171	253	218
August	213	168	246	279	154	206	170	252	217
September	211	165	246	276	157	206	170	251	215
October	209	165	243	267	155	203	170	246	212
November	208	163	242	267	156	201	170	245	211
December	207	162	242	271	156	201	169	248	210
January	207	163	242	269	161	200	169	246	210
February	206	160	242	263	165	200	167	243	209
March	205	160	239	261	175	202	168	238	209
April	205	161	238	261	188	203	169	234	211
May p	206	159	241	261	200	205	169	236	212
June p	208	161	241	271	203	209	170	237	215
PERCENTAGE CHANGES									
<i>Change from previous year</i>									
1981-82	+1.1	-9.3	+8.4	+13.8	-4.1	-1.7	+2.0	+15.7	-4.0
1982-83	+8.6	+3.4	+10.5	+16.2	-0.7	+7.3	+3.3	+18.6	+5.8
1983-84 p	+2.5	+7.2	—	-6.3	+21.7	+6.3	+7.0	-6.9	+5.0
<i>Change from corresponding month of previous year</i>									
<i>1982-83—</i>									
April	+11.1	+11.0	+8.4	+13.3	+10.2	+14.7	+5.2	+16.3	+11.0
May	+10.4	+13.0	+6.4	+9.2	+9.4	+14.7	+8.4	+8.3	+12.0
June	+9.2	+14.3	+5.1	+6.0	+9.4	+14.6	+9.7	+4.9	+11.9
<i>1983-84—</i>									
July	+9.2	+18.1	+3.4	+1.8	+10.2	+15.2	+10.3	+0.4	+13.5
August	+7.6	+15.9	+2.5	-0.7	+18.5	+13.2	+11.1	-2.3	+11.9
September	+5.5	+13.0	+1.7	-3.2	+18.0	+10.8	+11.1	-4.6	+9.1
October	+4.0	+13.0	-0.4	-7.6	+18.3	+8.0	+11.1	-7.5	+7.1
November	+3.0	+10.9	-0.4	-8.2	+18.2	+5.8	+11.1	-8.2	+6.0
December	+4.0	+10.2	+0.8	-4.6	+18.2	+8.1	+9.7	-5.0	+6.6
January	+4.0	+10.9	+3.0	-5.3	+21.1	+5.3	+8.3	-5.0	+7.7
February	+2.5	+6.0	+3.0	-8.4	+24.1	+5.3	+6.4	-6.2	+5.0
March	-1.9	+3.2	-2.8	-14.4	+27.7	+3.1	+5.7	-14.4	+2.0
April	-2.4	—	-2.9	-10.0	+24.5	—	+4.3	-11.4	-0.5
May p	-3.3	-3.6	-3.2	-8.1	+32.5	+1.0	+0.6	-8.2	-1.4
June p	-2.3	-4.2	-2.8	-4.6	+33.6	+2.5	—	-9.5	-0.5
<i>Change from previous month</i>									
<i>1982-83—</i>									
April	+0.5	+3.9	-0.4	-4.9	+10.2	+3.6	+1.9	-5.0	+3.4
May	+1.4	+2.5	+1.6	-2.1	—	—	+3.7	-1.5	+1.6
Jun.	—	+1.8	-0.4	—	+0.7	+0.5	+1.2	-0.4	+0.5
<i>1983-84—</i>									
July	—	+1.2	-0.8	-1.8	-0.7	+0.5	+0.6	-2.3	+0.9
August	-0.0	-1.2	—	—	+2.0	+0.5	—	-0.4	-0.5
September	-0.9	-1.8	—	-1.1	+1.9	—	—	-0.4	-0.9
October	-0.9	—	-1.2	-3.3	-1.3	-1.5	—	-2.0	-1.4
November	-0.5	-1.2	-0.4	—	+0.6	-1.0	—	-0.4	-0.5
December	-0.5	-0.6	—	+1.5	—	—	-0.6	+1.2	-0.5
January	—	+0.6	—	-0.7	+3.2	-0.5	—	-0.8	—
February	-0.5	-1.8	—	-2.2	+2.5	—	-1.2	-1.2	-0.5
March	-0.5	—	-1.2	-0.8	+6.1	+1.0	+0.6	-2.1	—
April	—	+0.6	-0.4	—	+7.4	+0.5	+0.6	-1.7	+1.0
May p	+0.5	-1.2	+1.3	—	+6.4	+1.0	—	+0.9	+0.5
June p	+1.0	+1.3	—	+3.8	+1.5	+2.0	+0.6	+0.4	+1.4

TABLE 2. INDEX NUMBERS FOR SELECTED DIVISIONS OF AUSTRALIAN EXPORT COMMODITY CLASSIFICATION (AECC)  
(Base of each index : Year 1974-75 = 100)

	<i>Meat and meat preparations (01)</i>	<i>Dairy products and eggs (02)</i>	<i>Fish and fish preparations (03)</i>	<i>Cereals and cereal preparations (04)</i>	<i>Fruit and vegetables (05)</i>	<i>Sugar and sugar preparations (06)</i>	<i>Hides, skins and furskins raw (21)</i>	<i>Textile fibres and their wastes (26)</i>	<i>Metalliferous ores and metal scrap (28)</i>
1981-82	250	164	254	120	211	92	226	200	231
1982-83	279	184	305	123	233	67	243	206	264
1983-84 p	298	179	313	132	262	80	327	222	249
<i>1982-83—</i>									
April	307	188	323	130	255	66	261	206	266
May	318	185	321	132	256	70	277	218	266
June	319	184	321	133	257	79	282	220	263
<i>1983-84—</i>									
July	314	182	311	134	265	88	299	219	259
August	307	181	305	133	264	91	300	221	257
September	303	181	301	133	263	83	304	221	257
October	301	180	301	133	261	84	308	221	251
November	294	180	317	134	260	81	318	221	250
December	286	180	319	133	261	82	321	219	251
January	288	180	316	133	261	82	326	218	251
February	290	178	308	130	265	79	332	220	249
March	296	177	311	129	262	72	335	223	242
April	298	176	319	130	263	73	340	225	238
May p	296	175	316	129	260	70	362	226	241
June p	297	176	327	131	261	70	376	227	239

TABLE 2. INDEX NUMBERS FOR SELECTED DIVISIONS OF AUSTRALIAN EXPORT COMMODITY CLASSIFICATION (AECC)—*continued*  
(Base of each index : Year 1974-75 = 100)

	Coal, coke and briquettes (32)	Petroleum, petroleum products and related materials (33)	Animal oils and fats (41)	Manufactures of—		Power generating machinery and equipment (71)	Specialised machinery for particular industries (72)	Road vehicles (78)	Gold (97)
				Iron and steel (67)	Non-ferrous metals (68)				
1981-82	231	307	139	139	176	214	234	211	290
1982-83	270	334	138	149	180	232	267	239	374
1983-84 p	251	312	168	157	193	247	285	255	356
<i>1982-83—</i>									
April	269	332	151	148	207	237	286	247	407
May	260	329	151	153	203	237	287	247	411
June	260	326	152	155	201	237	288	248	390
<i>1983-84—</i>									
July	254	330	151	152	207	237	288	250	397
August	255	328	154	153	207	240	288	250	388
September	254	322	157	155	204	247	288	252	380
October	251	312	155	154	197	247	286	251	356
November	251	312	156	155	188	247	284	252	340
December	254	315	156	158	186	247	285	254	351
January	251	319	161	158	179	247	285	255	337
February	247	305	165	158	181	250	286	256	339
March	247	299	175	158	185	250	283	259	339
April	246	300	188	159	191	250	281	260	339
May p	247	293	200	160	194	250	283	263	346
June p	257	305	203	167	197	250	285	263	355

TABLE 3. INDEX NUMBERS FOR SELECTED SUBDIVISIONS OF AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)  
(Base of each index : Year 1974-75 = 100)

	<i>Metallic minerals (11)</i>	<i>Coal (12)</i>	<i>Food, beverages and tobacco (21)</i>	<i>Textiles (23)</i>	<i>Chemical, petroleum and coal products (27)</i>	<i>Basic metal products (29)</i>	<i>Transport equipment (32)</i>
1981-82	212	231	168	201	264	199	206
1982-83	256	270	173	208	296	208	236
1983-84 p	237	251	190	223	289	213	247
<i>1982-83—</i>							
April	258	269	185	209	312	218	242
May	257	260	190	220	312	219	241
June	256	260	194	221	311	217	245
<i>1983-84—</i>							
July	250	254	197	221	312	218	246
August	247	255	195	222	310	219	246
September	246	254	191	222	304	218	247
October	241	251	191	222	284	213	243
November	239	251	189	222	285	210	244
December	241	254	187	221	289	209	245
January	241	251	189	220	290	207	246
February	239	247	188	222	281	207	246
March	229	247	187	225	276	208	248
April	224	246	189	227	277	210	248
May p	227	247	189	228	275	213	251
June p	221	257	191	229	282	218	253