

INQUIRIES

If you want to know more about these statistics —

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EXPORT PRICE INDEX
 JUNE 1977

SUMMARY OF RESULTS

	Percentage change between —	
	May 1977 and June 1977	June 1976 and June 1977
	Wool	-1.2
Meats	-2.1	+13.0
Dairy produce	..	+21.6
Cereals	-6.8	-15.2
Dried and canned fruits	..	+59.6
Sugar	-3.4	-6.0
Hides and tallow	-0.4	+38.4
Metals and coal (b)	-2.6	+10.1
Gold	-3.5	+25.4
All groups (c)	-2.3	+8.1

For footnotes see page 2.

EXPLANATORY NOTES

Introduction

This bulletin contains Export Price Index numbers on the reference base : year 1959-60 = 100. The Export Price Index is a fixed-weights index, the main purpose of which has been to provide comparisons, over a limited period, of the level of prices of selected major exports as grouped. Index numbers have been compiled and published for the period 1959-60 to 1968-69 on a basis described in *Year Book Australia* No. 60, 1974 (pages 258-260).

Interim series

2. The series for periods from July 1969 have been compiled on a basis which incorporates a re-weighting of the items contained in the series up to July 1969, together with the inclusion of some additional items (see paragraph 3). The present series, introduced in the July 1970 issue of this bulletin was linked to the previous index at June 1969 (that is, at the then level of the previous index) for each group and the "All groups" combination.

3. The weights of the items in the present series were derived from the values of exports for the year 1969-70. In addition to the 29 items of the previous index, the present series includes the 4 items iron ore, bauxite, alumina and mineral sands. These items are not attached to any of the previous single groups, whose item content is therefore unchanged. However they are incorporated in the "All groups" index number as from the link date, June 1969.

4. The present index was produced as an interim series which would be replaced by, or linked to, a later series following a comprehensive review. The review has been deferred for more pressing requirements, but it is hoped to complete it during 1977. The series has been continued as an indicator of current price change for important exports, whose total value constitutes a high proportion of the total value of all Australian exports. The 33 items of selected major exports constituted 74 per cent of the total value of Australian exports (merchandise and non-merchandise) in 1969-70 and 73 per cent in 1975-76.

Prices

5. Because the prices used in these indexes are expressed in terms of Australian currency, the changes in the relative values of the Australian dollar and overseas currencies have had a direct impact on price movements for many of the commodities sold in terms of other currencies. The price series used in these indexes relate generally to specified standards for each commodity and in most cases are combinations of prices of a number of representative grades, types, etc. As nearly as possible, prices used are on the basis *f.o.b.* at the main Australian ports of export. For some commodities price movements in the predominant market, or markets, are used, while for other commodities average realisations in all export markets are used. Where the index uses average realisations, month-to-month movements of the index may be reflecting, in part, changes in the proportion of shipments to specific markets. In the case of the sugar index extreme month-to-month fluctuations in proportions sold under the various export marketing arrangements sometimes distort short term trends. These effects are reduced to some extent by the use of fixed weights between markets based on sales over longer periods.

Index numbers

6. Index numbers for each of the groups of the previous index and for "All groups" are shown in Table 2 on page 2 (linked as at June 1969). The yearly index numbers are simple averages of the twelve monthly index numbers in each year.

ABS Publications

7. All publications produced by the ABS are listed in *Publications of the Australian Bureau of Statistics* (Reference No. 1.8) which is available free of charge from any ABS office.

TABLE 1. EXPORT PRICE INDEX
PERCENTAGE CHANGE FROM PREVIOUS PERIOD

Period	Wool	Meats	Dairy produce	Dried and canned fruits		Sugar (a)	Hides and tallow	Metals and coal (b)	Gold	All groups (c)
	%	%	%	%	%	%	%	%	%	%
Percentage change from previous year -										
1974-75	-29.7	-34.3	+16.5	+39.1	+15.8	+114.8	-12.4	+34.2	+35.3	+13.1
1975-76	+5.0	+13.6	-3.9	-6.3	-8.0	-11.4	+7.1	+8.7	-8.2	+3.3
1976-77	+29.1	+12.7	+4.9	-8.8	+13.6	-6.3	+34.4	+15.0	+3.1	+10.2
Percentage change from previous month -										
1975-76 -										
May	+2.2	+0.6	-0.9	+1.3	-1.3	-5.3	+10.4	+1.7	-0.9	+0.5
June	+2.2	+1.2	..	+0.8	-0.7	+2.8	-2.2	+1.7	+0.3	+2.1
1976-77 -										
July	..	-7.7	-1.7	-3.3	+2.0	+2.4	-1.1	+2.9	-4.2	-1.0
August	+2.9	-4.5	..	-4.3	..	-5.6	+1.7	-2.2	-14.2	-1.5
September	+2.1	-1.3	+4.4	-0.4	..	-1.9	+3.9	-0.6	+6.3	..
October	+6.8	-2.0	+2.5	-0.4	-1.3	-1.9	+1.1	-0.7	+4.8	+1.0
November	-1.9	-1.3	+0.7	-3.2	-0.5	+1.0	+8.9	..
December	+16.9	+16.0	+6.6	-0.5	+11.8	+3.3	+4.3	+12.0	+25.5	+9.8
January	+1.1	+4.2	+1.5	..	-2.3	-3.5	+3.6	-2.0	-4.6	-0.5
February	-2.2	+3.4	+0.8	-1.4	+13.2	+1.7	+3.0	+0.3	+3.5	+0.5
March	-2.2	+1.7	+1.5	-3.2	-0.5	+4.3	+3.4	+2.1	+6.1	..
April	-1.7	+7.1	..	+3.3	+27.7	..	+2.3	+0.9	+0.7	+2.3
May	-1.2	-0.5	+4.4	+2.3	+0.4	+2.2	+12.3	r-0.6	-1.6	..
June	-1.2	-2.1	..	-6.8	..	-3.4	-0.4	-2.6	-3.5	-2.3

TABLE 2. EXPORT PRICE INDEX NUMBERS
(Base of each index: Year 1959-60 = 100)

Period	Wool	Meats	Dairy produce	Dried and canned fruits		Sugar (a)	Hides and tallow	Metals and coal (b)	Gold	All groups (c)
1974-75	121	132	127	256	176	378	141	263	391	181
1975-76	127	150	122	240	162	335	151	286	359	187
1976-77	164	169	128	219	184	314	203	329	370	206
1975-76 -										
May	137	167	116	241	152	324	181	302	330	193
June	140	169	116	243	151	333	177	307	331	197
1976-77 -										
July	n140	156	114	235	154	341	175	316	317	195
August	144	149	114	225	154	322	178	309	272	192
September	147	147	119	224	154	316	185	307	289	192
October	157	144	122	223	152	310	187	305	303	194
November	154	144	122	220	153	300	186	308	330	194
December	180	167	130	219	171	310	194	345	414	213
January	182	174	132	219	167	299	201	338	395	212
February	178	180	133	216	189	304	207	339	409	213
March	174	183	135	209	188	317	214	346	434	213
April	171	196	135	216	240	317	219	349	437	218
May	169	195	141	221	241	324	246	r347	430	218
June	167	191	141	206	241	313	245	338	415	213

(a) See paragraph 5 on page 1. (b) Comprises coal, iron and steel, copper, zinc, lead and silver. Does not include iron ore, bauxite, alumina and mineral sands, which however have been included in the "All groups" index from July 1969 on. (c) As from 1969-70 "All groups" includes the following items, in addition to the specified groups: iron ore, bauxite, alumina and mineral sands (see paragraph 3 on page 1). n - nominal. r - revised.