

EXPORT PRICE INDEX, AUSTRALIA, JANUARY 1990

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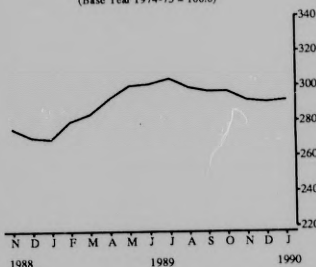
MAIN FEATURES

Change between—

Dec. 89 and Jan. 90	Jan. 89 and Jan. 90
%	%

	%	%
All groups	+0.3	+8.1
AECC Sections		
0 Food and live animals	+0.9	+17.1
2 Crude materials inedible	—	+3.9
3 Mineral fuels and lubricants	+2.7	+23.5
4 Animal and Vegetable oils and fats	+11.4	-7.3
5-8 Chemicals and other manufactures	-1.3	-1.7

ALL GROUPS INDEX
Index Numbers
(Base Year 1974-75 = 100.0)



The All groups index increased by 0.3% (+1 index point) in January 1990.

Approximately 50% of the items included in the index recorded price increases in January 1990, most of these increases being relatively insignificant. Individual increases of significance were for:

- sugar (contributing +1.18 index points) due to increased world prices.
- mutton and lamb (contributing +0.55 index points) reflecting increased demand.

Approximately 35% of the items included in the index recorded price decreases, with the main decreases being for:

- beef and veal (contributing -1.03 index points)
- nickel matte, sinters (contributing -0.40 index points).

The All groups index increased 8.1% between January 1989 and January 1990.

Change from Previous Month

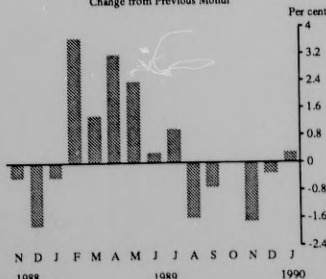


TABLE 1. EXPORT PRICE INDEX — BROAD GROUPS

	AECC SECTIONS					ASIC DIVISIONS			
	Food and live animals (1)	Crude materials inedible (except fuels) (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)	
All groups	(1)	(2)	(3)	(4)	(5,6,7 & 8)	(A)	(B)	(C)	
INDEX NUMBERS (Base of each index : Year 1974-75 = 100)									
1986-87	243	185	296	280	160	249	182	298	251
1987-88	265	186	357	244	176	278	240	267	277
1988-89	283	206	383	228	173	301	266	266	298
1988-89—									
November	276	198	375	219	175	296	273	254	286
December	271	196	363	217	178	298	265	248	284
January	270	199	357	217	179	298	255	252	286
February	280	202	381	216	170	301	263	257	298
March	284	207	385	223	163	306	261	261	306
April	293	216	397	231	163	308	264	283	311
May	300	226	400	249	159	311	259	303	319
June	301	229	399	254	162	312	262	304	320
1989-90—									
July	304	236	396	261	162	311	262	312	322
August	299	232	385	262	142	314	259	313	314
September	297	230	383	262	142	309	257	313	310
October	297	232	380	264	147	307	256	314	310
November	292	229	373	262	144	300	255	306	304
December p	291	231	371	261	149	297	254	305	304
January p	292	233	371	268	166	293	255	307	304
PERCENTAGE CHANGES									
Change from previous year									
1986-87	+3.4	+2.8	+6.9	-9.1	-12.6	+8.7	-1.1	+2.8	+5.9
1987-88	+9.1	+0.5	+20.6	-12.9	+10.0	+11.6	+31.9	-10.4	+10.4
1988-89	+6.8	+10.8	+7.3	-6.6	-1.7	+8.3	+10.8	-0.4	+7.6
Change from corresponding month of previous year									
1988-89—									
November	+7.0	+8.2	+11.6	-12.4	-4.9	+7.2	+26.4	-7.3	+5.1
December	+2.7	+6.5	+4.3	-12.9	+1.7	+4.6	+15.7	-8.8	+2.5
January	+0.7	+5.9	-0.3	-12.1	+4.1	+4.6	+9.0	-7.7	+1.1
February	+2.9	+3.1	+5.8	-12.9	-3.4	+4.5	+9.1	-6.2	+3.8
March	+2.2	+6.7	+0.5	-7.9	-10.9	+6.3	-2.6	-2.6	+6.3
April	+4.6	+13.7	+1.3	-3.8	-13.3	+5.8	-4.3	+8.4	+7.2
May	+6.0	+18.9	-1.0	+6.9	-13.1	+5.8	-11.0	+19.3	+9.2
June	+6.7	+21.8	-2.2	+10.9	-12.0	+8.3	-10.3	+19.7	+10.7
1989-90—									
July	+8.6	+23.6	+0.3	+16.0	-10.5	+5.1	-5.8	+21.4	+10.3
August	+7.2	+17.8	-0.5	+16.4	-21.1	+7.9	-5.5	+23.7	+7.5
September	+6.1	+13.3	+0.5	+14.9	-22.4	+5.1	-5.2	+20.4	+5.4
October	+7.2	+14.9	+2.7	+16.3	-18.8	+2.7	-3.8	+20.8	+6.9
November	+5.8	+15.7	-0.5	+19.6	-17.7	+1.4	-6.6	+20.5	+6.3
December p	+7.4	+17.9	+2.2	+20.3	-16.3	-0.3	-4.2	+23.0	+7.0
January p	+8.1	+17.1	+3.9	+23.5	-7.3	-1.7	—	+21.8	+6.3
Change from previous month									
1988-89—									
November	-0.4	-0.2	+1.4	-3.5	-3.3	-1.0	+2.6	-2.3	-1.4
December	-1.8	-1.0	-3.2	-0.9	+11.7	+0.7	-2.9	-2.4	-0.7
January	-0.4	+1.5	-1.7	—	+0.6	—	-3.8	+1.6	+0.7
February	+3.7	+1.5	+6.7	-0.5	-5.0	+1.0	+3.1	+2.0	+4.2
March	+1.4	+2.5	+1.0	+3.2	-4.1	+1.7	-0.8	+1.6	+2.7
April	+3.2	+4.3	+3.1	+3.6	—	+0.7	+1.1	+8.4	+1.6
May	+2.4	+4.6	+0.8	+7.8	-2.5	+1.0	-1.9	+7.1	+2.6
June	+0.3	+1.3	-0.3	+2.0	+1.9	+0.3	+1.2	+0.3	+0.3
1989-90—									
July	+1.0	+3.1	-0.8	+2.8	—	-0.3	—	+2.6	+0.6
August	-1.6	-1.7	-2.8	+0.4	-12.3	+1.0	-1.1	+0.3	-2.5
September	-0.7	-0.9	-0.5	—	—	-1.6	-0.8	—	-1.3
October	—	+0.9	-0.8	+0.8	+3.5	-0.6	-0.4	+0.3	—
November	-1.7	+1.3	-1.8	-0.8	-2.0	-2.3	-0.4	-2.5	-1.9
December p	-0.3	+0.9	-0.5	-0.4	+3.5	-1.0	-0.4	-0.3	—
January p	+0.3	+0.9	—	+2.7	+11.4	-1.3	+0.4	+0.7	—

TABLE 2. EXPORT PRICE INDEX — INDEX POINTS CONTRIBUTION TO ALL GROUPS INDEX(a)

<i>Code and Description</i>	<i>December 1989</i>	<i>January 1990</i>	<i>Change</i>
ALL GROUPS	291	292	+1.0
AECC SECTIONS			
0 Food and live animals	84.0	84.8	+0.8
2 Crude materials inedible (except fuels)	115.4	115.3	-0.1
3 Mineral fuels and lubricants	28.7	29.5	+0.8
4 Animal and vegetable oils and fats	1.0	1.2	+0.2
5-8 Chemicals and other manufactured exports	61.3	60.3	-1.0
9(part) Gold	0.9	0.9	—
SELECTED AECC DIVISIONS			
01 Meat and meat preparations	28.3	27.8	-0.5
02 Dairy products and eggs	6.8	6.9	+0.1
03 Fish and fish preparations	4.2	4.1	-0.1
04 Cereals and cereal preparations	27.2	27.2	—
05 Fruit and vegetables	4.1	4.1	—
06 Sugar and sugar preparations	11.0	12.2	+1.2
21 Hides, skins and furskins, raw	7.3	7.4	+0.1
26 Textile fibres and their wastes	40.8	40.8	—
28 Metalliferous ores and metal scrap	63.0	62.9	-0.1
32 Coal, coke and briquettes	22.8	22.9	+0.1
33 Petroleum, petroleum products and related materials	4.4	4.5	+0.1
41 Animal oils and fats	1.0	1.2	+0.2
67 Manufactures of iron and steel	9.7	9.8	+0.1
68 Manufactures of non-ferrous metals	17.4	16.5	-0.9
71 Power generating machinery and equipment	1.2	1.2	—
72 Specialised machinery for particular industry	4.6	4.6	—
78 Road vehicles	4.4	4.4	—
97 Gold	0.9	0.9	—
SELECTED ASIC SUBDIVISIONS			
01 Agriculture	63.7	63.8	+0.1
11 Metallic minerals	40.4	40.7	+0.3
12 Coal	22.7	22.9	+0.2
21-22 Food, beverages and tobacco	67.5	68.2	+0.7
23 Textiles	6.3	6.3	—
27 Chemical, petroleum and coal products	8.0	8.6	+0.6
29 Basic metal products	51.0	49.7	-1.3
32 Transport equipment	7.2	7.2	—

(a) For an explanation of this table see paragraph 15 of the Explanatory Notes and the Appendix to the March 1988 issue of this publication.

TABLE 3. 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>
1986-87	370	216	537	120	373	94	533	273	292
1987-88	373	226	566	119	364	91	690	434	293
1988-89	381	260	522	145	357	111	645	457	327
1988-89—									
November	365	246	508	138	358	108	655	489	295
December	356	252	514	138	353	106	615	467	290
January	363	258	494	144	347	103	608	429	301
February	372	260	499	145	347	110	614	449	331
March	378	272	508	151	356	110	599	434	347
April	393	294	526	158	359	115	591	432	369
May	414	301	548	163	360	125	584	408	387
June	420	302	560	167	359	126	585	409	384
1989-90—									
July	425	304	569	169	360	150	578	405	383
August	429	298	600	166	355	133	574	405	363
September	421	302	601	165	354	134	564	402	362
October	428	304	584	164	355	143	556	402	359
November	422	303	558	164	354	136	556	400	348
December p	430	302	543	163	356	139	546	400	345
January p	422	305	541	164	356	154	550	400	345

TABLE 3. 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)				
1986-87	295	249	160	190	225	331	371	312	510
1987-88	243	254	176	183	282	366	396	325	521
1988-89	239	208	173	194	338	391	384	342	409
1988-89—									
November	230	184	175	193	326	384	379	333	406
December	228	198	178	192	336	384	378	333	395
January	225	209	179	192	341	384	376	341	386
February	227	203	170	191	349	384	372	349	372
March	233	212	163	195	355	405	377	351	398
April	243	220	163	199	358	405	376	352	395
May	262	240	159	208	363	405	381	352	395
June	268	242	162	211	356	405	386	357	411
1989-90—									
July	278	242	162	210	352	405	390	356	408
August	277	252	142	206	359	405	391	356	396
September	278	252	142	203	342	422	397	360	386
October	279	260	147	202	335	416	398	361	389
November	276	260	144	204	313	416	395	363	417
December p	275	261	149	198	303	416	394	364	437
January p	277	268	166	199	287	416	395	364	437

TABLE 4. INDEX NUMBERS FOR SELECTED SUBDIVISIONS OF AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
(Base of each index : Year 1974-75 = 100)

	Agriculture (01)	Metallic minerals (11)	Coal (12)	Food, beverages and tobacco (21-22)	Textiles (23)	Chemical, petroleum and coal products (27)	Basic metal products (29)	Transport equipment (32)
1986-87	182	297	295	242	273	233	238	294
1987-88	240	279	243	256	418	250	270	300
1988-89	266	282	239	267	439	206	326	308
1988-89—								
November	273	267	230	260	466	200	297	298
December	265	259	228	254	447	199	301	299
January	255	267	225	255	412	203	309	302
February	263	274	227	260	433	197	339	311
March	261	277	233	263	420	202	358	318
April	264	308	243	272	418	204	361	320
May	259	328	262	283	398	214	371	321
June	262	326	268	286	400	217	367	324
1989-90—								
July	262	332	278	296	396	217	359	327
August	259	335	277	291	397	219	336	327
September	257	335	278	288	390	221	329	329
October	256	336	279	293	394	223	322	325
November	255	324	276	288	394	219	312	324
December p	254	324	275	291	393	220	304	326
January p	255	326	277	294	393	235	297	327

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 3 contain index numbers for groups based on the Sections (1 digit) and selected Divisions (2 digit) of the *Australian Export Commodity Classification (AECC) 1978-79 (1203.0)*. Tables 1 and 4 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 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 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 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.

Analysis of index changes

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

13. 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—

July 1989	304 (see Table 1)
less June 1989	301 (see Table 1)
Change in index points	3
Percentage change =	$\frac{3}{301} \times 100 = 1.0\%$

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

- consecutive financial years
- corresponding months of consecutive years
- consecutive months.

15. Table 2 provides an analysis of the contribution which selected categories of exports make to the total All groups index. For example, food and live animals contributed 84.8 index points to the total All groups index number of 292 in January 1990 and +0.8 index points to the net change of +1 index point in the All groups index number for that month. A further explanation is provided in the Appendix to the March 1988 issue of this publication.

Related publications

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

- Import Price Index, Australia* (6414.0)—issued quarterly
- 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

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

17. 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.

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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