

Reference No. 9.10

WHOLESALE PRICE INDEXES
PRICE INDEXES OF METALLIC MATERIALS
MARCH 1976

SUMMARY OF RESULTS

Price Index of Metallic Materials Used
in the Manufacture of Fabricated Metal Products

Percentage change between —

	Feb. 1976 and Mar. 1976	Mar. 1975 and Mar. 1976
Iron and steel	+5.8	+24.2
Aluminium	+1.4	+9.2
Copper and brass	+3.6	+9.7
Other metallic materials	+4.4	+3.6
All groups	+5.3	+21.9

EXPLANATORY NOTES

Introduction

This bulletin contains two sets of monthly price measures relating to important metallic materials used in selected activities of manufacturing industry. The first of these measures (see paragraph 6) is the *Price Index of Metallic Materials Used in the Manufacture of Fabricated Metal Products*. The second (see paragraph 7) is a special purpose series *Price Indexes of Copper Materials Used in the Manufacture of Electrical Equipment*. A detailed description of the measures is available in *Labour Report No. 57, 1972*.

2. The indexes have been compiled for each month from July 1968 and for financial years from 1968-69. Index numbers for financial years are simple averages of the relevant monthly index numbers.

Base Period and Method of Calculation

3. Each of the indexes is a *fixed weights index* compiled on the reference base 1968-69 = 100.0 using the method known as the *weighted arithmetic mean of price relatives*.

Prices

4. Prices for each of the items relate to representative goods of fixed specification collected

from a selection of representative sources. In each case, these specifications are sufficiently detailed to ensure that the price changes incorporated in the indexes are measured, as far as possible, on the basis of constant quality. The price series used are obtained monthly, by mail collection, from major Australian manufacturers of the relevant materials. In the main, prices are collected as at the mid-point of each month. The prices collected are, as far as possible, those normally charged to representative manufacturers for goods delivered into their stores.

Interpretation of the indexes

5. In interpreting movements in the indexes, particularly those from month to month, it should be noted that changes frequently occur in an uneven fashion over time. Changes in index numbers for individual months should not be interpreted in isolation and without reference to changes over longer periods.

Price Index of Metallic Materials Used in the Manufacture of Fabricated Metal Products

6. This index includes important metallic materials selected and combined in accordance with a weighting pattern reflecting value of usage as reported at the 1968-69 Census of Manufacturing Establishments for establishments classified to the Fabricated Metal Products Sub-division of Manufacturing Industry (Australian Standard Industrial Classification Sub-division 31). Index numbers for four groupings of items and for the All groups combination are given in Table 1.

Price Indexes of Copper Materials Used in the Manufacture of Electrical Equipment

7. The composition and weighting of these indexes was determined on the joint advice of the Electricity Supply Association of Australia and the Australian Electrical Manufacturers' Association, whose members use measures of this type for price adjustment of important contracts. Four copper materials (busbar, paper covered strip, polyvinyl chloride cable and enamelled winding wire) have been combined into indexes for five separate activities of electrical equipment manufacturing. Index numbers for these activities are given in Table 2.

TABLE 1. - PRICE INDEX OF METALLIC MATERIALS USED IN THE MANUFACTURE OF FABRICATED METAL PRODUCTS
GROUP AND ALL GROUPS INDEX NUMBERS
(Base of each index : Year 1968-69 = 100.0) (a)

Value weight (%) (b)	Iron and steel	Aluminium	Copper and brass	Other metallic materials	All groups
	83.2%	8.9%	5.7%	2.2%	100.0%
1971-72	116.2	106.8	106.2	83.6	114.1
1972-73	122.6	109.2	296.6	98.7	120.0
1973-74	131.7	118.2	138.1	151.3	131.3
1974-75	161.1	141.9	131.1	192.4	158.4
1974-75 -					
February	168.5	148.0	123.6	197.8	164.7
March	170.9	148.0	127.1	197.6	167.0
April	172.0	147.4	129.8	187.2	167.8
May	172.0	147.4	127.3	204.2	168.0
June	172.1	147.2	127.3	201.5	168.0
1975-76 -					
July	172.9	148.7	125.9	209.3	168.9
August	182.5	148.7	129.6	221.3	177.3
September	184.8	155.6	132.1	207.3	179.8
October	196.2	155.5	132.2	200.9	189.0
November	199.3	156.8	131.0	205.2	191.7
December	199.5	157.2	134.4	194.2	191.9
January	200.7	158.4	134.4	197.2	193.1
February	200.7	159.4	134.6	196.1	193.2
March p	212.3	161.6	139.4	204.7	203.5

For footnotes see Table 2.

TABLE 2. - PRICE INDEXES OF COPPER MATERIALS USED IN THE MANUFACTURE OF ELECTRICAL EQUIPMENT
INDEX NUMBERS FOR SELECTED ACTIVITIES
(Base of each index : Year 1968-69 = 100.0) (a)

Copper materials used in the manufacture of -					
	Electric motors and motor control equipment	High voltage and low voltage switchgear	Distribution transformers	Power transformers	General transformers
1971-72	104.8	104.9	101.3	95.2	104.0
1972-73	110.4	111.2	105.7	98.3	109.4
1973-74	136.0	148.0	130.1	128.0	137.0
1974-75	133.1	137.1	122.4	116.3	128.9
1974-75 -					
February	127.0	128.6	116.2	108.2	122.2
March	130.9	131.7	120.0	112.9	125.6
April	133.1	135.7	122.0	115.4	128.1
May	130.0	133.9	118.1	110.7	125.2
June	130.0	132.8	118.0	110.1	124.9
1975-76 -					
July	131.5	130.8	119.1	108.7	125.4
August	134.6	135.2	122.0	112.5	128.6
September	136.2	139.5	123.0	113.9	130.8
October	135.5	140.0	122.0	112.8	130.4
November	134.4	137.5	121.1	111.5	128.9
December	134.6	142.0	120.1	110.6	129.9
January	135.3	142.1	124.1	120.0	131.2
February	135.3	142.1	125.8	124.4	131.6
March	141.0	146.4	131.2	129.2	136.8

(a) Figures are shown to one decimal place to avoid distortions that would occur in rounding off the index numbers to the nearest whole number. (b) Composition and weighting pattern as at reference base year; see paragraph 6. p - preliminary, subject to revision.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr Paul Curran on 52 6248 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.