

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX
SEPTEMBER, 1957

1. The summary overleaf 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. 43, 1954. (See also paragraph 6 below).
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 here, in the main, have been obtained directly from manufacturers and merchants. With a few important exceptions, they are from Melbourne sources.
5. The weights are based on estimates of the average annual consumption of the commodities in Australia during the period 1928-29 to 1934-35. The index is constructed on the aggregative fixed weights formula.
6. During 1956, supplies and prices of potatoes and onions fluctuated violently upwards and downwards between abnormally wide limits. These fluctuations were so great as to dominate the movement of the sections of the index in which these items were included, namely, "Foodstuffs and Tobacco", "Goods Principally Home Produced" and "Total All Groups". In the circumstances of the case, neither seasonal adjustment nor conversion of the index to a "changing weights" formula could be applied to eliminate these transient fluctuations. Accordingly, in order to provide a representative measure of general trend in wholesale prices, the index was reconstructed as from the base period by omitting potatoes and onions. Indexes for the months of July, 1957 to September, 1957, comparable with previous indexes including potatoes and onions, are shown in a footnote to the table overleaf.
7. Consideration is being given to the enlargement of the index to cover additional groups and to revision of the weighting pattern of the index.

(over.....)

WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

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

Period	Basic Materials							Food-stuffs and Tobacco (d)	Basic Materials and Foodstuffs		
	Metals and Coal (a)	Oils, and Fat and Resins	Tax-tines	Chem-icals	Butter and Hides	Build-ing Mater-ials	Total		Goods prin-cipally Imported (b)	Goods prin-cipally Home Produced (c)	Total All Groups (d)
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	101	100	82	101	92	97	99	101	99	100	100
1950-51	296	196	643	242	292	268	264	229	256	240	244
1951-52	341	220	577	354	298	370	321	276	288	300	297
1952-53	392	274	601	381	354	404	350	293	292	334	319
1953-54	388	222	366	503	301	363	332	308	271	339	319
1954-55	371	214	510	354	246	372	330	315	277	340	322
1955-56	404	200	456	377	328	475	345	325	292	352	334
1956-57	403	241	520	344	302	465	367	324	311	357	344
1956-57											
September	411	241	513	343	312	467	368	329	309	363	347
October	410	241	503	344	306	467	367	325	310	359	344
November	411	241	522	344	306	467	369	319	314	354	342
December	412	241	520	344	306	467	369	321	315	355	343
January	412	240	523	344	307	467	369	321	316	354	343
February	409	244	544	344	355	467	370	324	318	356	345
March	407	244	532	344	356	467	368	324	315	356	344
April	407	244	547	344	359	467	369	324	313	358	344
May	403	244	548	344	369	467	367	317	311	352	340
June	402	240	523	345	368	467	365	328	307	360	345
1957-58											
July	399	240	(c) 524	345	361	467	(c) 363	(c) 333	(c) 305	(c) 364	(c) 347
August	401	240	(c) 499	345	361	467	(c) 362	(c) 339	(c) 306	(c) 368	(c) 349
September	(c) 401	240	(c) 490	345	365	467	(c) 360	(c) 334	(c) 303	(c) 364	(c) 346

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes was 411 for September, 1957.

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

(c) Subject to revision.

(d) NOTE: The indexes for "Foodstuffs and Tobacco", "Goods Principally Home Produced" and "Total All Groups" have been reconstructed as from the base period by excluding potatoes and onions. For the months July, 1957, to September, 1957, respectively, indexes comparable with previous indexes including potatoes and onions were "Foodstuffs and Tobacco" 330, 335 and 331; "Goods Principally Home Produced" 362, 365 and 361; "Total All Groups" 345, 348 and 344.

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S.R. CARVER
COMMONWEALTH STATISTICIAN

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

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