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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

SEPTEMBER 1970

SPECIAL NOTE: A new wholesale price index relating to materials used in house building (see para. 2 below) was issued on 27 November 1970. As foreshadowed in earlier issues of this statistical statement, publication of index numbers for the Building Materials group of the Wholesale Price (Basic Materials and Foodstuffs) Index will therefore be discontinued. The last current index number to be published is that given for September 1970 in this issue.

This bulletin contains particulars of selected groups and "All Groups" of the Wholesale Price (Basic Materials and Foodstuffs) Index. As indicated in paragraph 2, the index is outmoded. It is published for current months in the form shown in this bulletin as an interim service mainly to meet the needs of those who, for special purposes, require the particular series included. Publication of these index numbers will be discontinued, with advance notice, as new measures now in course of preparation are published.

2. The weighting system used in this index is based on estimates of the average annual consumption of included commodities in Australia from 1928-29 to 1934-35. The validity of the weighting and the representativeness of the index have become increasingly affected by changes in usage and in industrial structure. New series of wholesale price index numbers relating to materials used and articles produced by defined areas of the economy are being developed. The first of these indexes, the Wholesale Price Index of Materials used in Building other than House Building (Reference No. 9.6), and the Wholesale Price Index of Materials used in House Building (Reference No. 9.9) have now been issued, the latter first appearing on 27 November 1970. Work continues on the preparation of further measures which, taken together with the two already issued, will to a considerable extent, consitute a currently representative replacement for the Wholesale Price (Basic Materials and Foodstuffs) Index.

3. A list of the commodities and other information concerning the Wholesale Price (Basic Materials and Foodstuffs) Index is set out in Labour Report No. 53, 1967.

4. 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.

5. The prices used have, in the main, been obtained directly from manufacturers and merchants. With a few important exceptions, they are from Melbourne sources.

6. The index is constructed on the aggregative fixed weights formula.

WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX NUMBERS

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

Period	Basic materials			Foodstuffs and tobacco	Basic materials and foodstuffs
	Metals and coal (a)	Building materials (b)	Total (c)		Total all groups (c)
1936-37	96	99	99	98	99
1937-38	101	104	102	102	101
1938-39	103	97	99	101	100
1960-61	399	439	346	372	360
1961-62	392	439	340	332	336
1962-63	388	439	336	342	340
1963-64	383	473	339	352	346
1964-65	391	503	345	364	355
1965-66	390	507	355	385	371
1966-67	396	511	362	401	383
1967-68	397	514	361	411	388
1968-69	407	537	370	405	389
1969-70	439	551	380	405	394
1968-69 - January	408	534	369	397	384
February	411	541	372	399	387
March	411	543	373	406	391
April	416	550	377	409	394
May	420	550	378	408	394
June	423	553	379	405	393
1969-70 - July	429	555	381	406	395
August	429	555	379	405	393
September	431	557	379	406	394
October	432	555	379	401	391
November	434	555	379	399	390
December	437	555	380	399	390
January	447	548	381	403	393
February	446	547	380	402	392
March	445	547	380	407	395
April	447	549	381	411	397
May	447	544	380	412	397
June	448	544	379	414	398
1970-71 - July	448	544	380	410	396
August	r444	544	r378	p408	r394
September	p441	547	382	p408	p396

(a) The special purpose index number for the "Metals and coal" group excluding coal and briquettes for September 1970 is 542.

(b) See page 1, Special Note, and para. 2. Note also that this index is subject particularly to movements in the prices of imported softwood timber, a major component of the group.

(c) In addition to the goups shown, includes Oils, fats and waxes; Textiles; Chemicals; and Rubber and hides.

p - preliminary, subject to revision. r - revised.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 2600. 4 DECEMBER 1970

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 63 9111 extension 2053 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.