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WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

MARCH, 1962

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. 47, 1959. (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 have, in the main, 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.
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.



WHOLESALE PRICE (BASIC MATERIALS AND FOODSTUFFS) INDEX

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

Period	Basic Materials						Total	Food-stuffs and Tobacco (b)	Basic Materials and Foodstuffs		
	Metals and Coal (a)	Oils, Fats and Waxes	Textiles	Chemicals	Rubber and Hides	Building Materials			Goods principally Imported (c)	Goods Principally Home Produced (b)	Total All Groups (b)
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	103	100	82	101	92	97	99	101	99	100	100
1951-52	343	220	577	314	298	370	321	276	288	300	297
1952-53	392	234	607	350	224	404	350	293	292	331	319
1953-54	388	222	566	323	191	363	332	308	271	339	319
1954-55	391	214	510	314	246	372	330	315	277	340	322
1955-56	404	220	456	317	328	415	345	325	292	352	334
1956-57	409	241	520	344	302	463	367	324	311	357	344
1957-58	398	238	437	349	280	453	355	325	301	355	339
1958-59	392	231	362	327	293	423	340	332	283	358	336
1959-60	395	225	403	331	379	431	347	348	281	375	348
1960-61	399	222	387	331	341	439	346	372	278	394	360
<u>1960-61</u>											
February	397	219	389	332	322	438	344	362	276	386	354
March	397	220	395	332	324	438	345	367	276	391	357
April	395	221	413	332	325	439	346	371	277	394	359
May	395	221	413	332	318	439	345	365	277	389	356
June	393	218	408	332	303	439	342	362	274	386	353
<u>1961-62</u>											
July	393	217	407	333	307	439	343	350	275	377	347
August	393	217	407	333	322	439	343	342	274	371	343
September	393	214	402	333	329	439	342	335	272	366	338
October	393	212	391	333	314	439	340	324	271	357	332
November	393	211	385	333	297	439	339	322	272	354	330
December	393	211	385	333	286	439	339	326	270	358	332
January	393	211	386	333	292	439	339	329	268	361	334
February	390	211	404	333	288	439	339	p329	267	p362	p334
March	p390	211	p411	334	297	439	p340	p328	269	p360	p333

(a) Special purpose index for the "Metals and Coal" group excluding Coal and Briquettes for March, 1962, was 433.

(b) Excluding potatoes and onions (see paragraph 6 overleaf). Index numbers including potatoes and onions for March, 1962, were:-

Foodstuffs and Tobacco, p326.

Goods Principally Home Produced, p359.

Total All Groups, p332.

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

p - preliminary, subject to revision.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
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NOTE: Inquiries concerning these statistics can be made in Canberra by telephoning UO413 Extension 455 or, in State Capitals, by telephoning the offices of the Deputy Commonwealth Statisticians.