

CHAPTER I.—PRICES.

Section 1.—Wholesale Prices.

1. General.—The information given in this chapter refers to Melbourne wholesale prices. An index of Sydney wholesale prices is compiled by the Government Statistician, and published in the *Year Book* of New South Wales.

The scope of the wholesale price index can best be understood by study of the list of commodities included given on page 10. It is principally an index of the prices of raw material and food, and is therefore in its scope fairly comparable with the "Economist" and "Statist" index-numbers of Great Britain. On the other hand, it is very different in scope from the wholesale price index-numbers of the United States (Bureau of Labour) or of Canada (Department of Labour).

It follows that the Melbourne index has not much significance as a general measure of prices or as a criterion of purchasing power. Its use is rather to indicate changes in the price of the basic materials which, whether as raw materials, or as food, or as a source of power, enter into production for home consumption. The commodities are, therefore, weighted (see page 10), in proportion to Australian consumption. As Australia does not to any extent turn imported raw material into manufactured exports, consumption alone appears to give the most appropriate weighting. The wholesale price index is, therefore, at one end of a scale, and the retail price index at the other. The difference between them indicates, not the spread between wholesale and retail prices, but rather the combined costs of manufacture and distribution. This is the general idea underlying the Australian wholesale price index, though it has not been consistently followed out.

The index-number of Melbourne wholesale prices was first computed in 1912, and has been continued on the same lines for nearly twenty years. It was resolved at the Brisbane Conference of Statisticians in 1930 that the time had come to revise and extend it in harmony with changed conditions. An investigation to that end is now in progress, and it is hoped that the results will shortly be available.

2. Commodities in Groups.—The commodities are divided into eight groups, as set out on page 10. The descriptions of the groups are given below with "weights", showing approximately the proportional cost of the consumption of each group in the middle of 1931. These weights may be used to combine any group index-numbers with fair accuracy at the present time, but would give unsatisfactory results if used for a time when prices were much different relatively, as in 1929.

Groups of Commodities.

Number.	Description.	Approximate Weight (1931).
I.	" Metals and Coal "	40
II.	" Cotton, Wool ", also jute, leather, &c.	30
III.	" Agricultural Produce "	50
IV.	" Dairy Produce "	22
V.	" Groceries "	45
VI.	" Meat "	25
VII.	" Building materials " (mostly timber)	18
VIII.	" Chemicals " (excluding fertilizers)	2

It will be noticed that the chemicals group is almost negligible.

The index is predominantly of basic materials, but some elements of Australian manufacturing costs enter into all groups. The element is small in Meat (VI.), Agricultural produce (III.), and Cotton, Wool (II.), and rather greater in the others, but the difference is not sufficient to justify any

inference as to different changes of the price-level for manufactured goods and farm products. The number and weight of manufactured commodities included are too small for inference of this kind from any possible grouping.

Many of the commodities included are affected by the tariff. Cotton, Wool (II.), Agricultural produce (III.) and Meat (VI.), are little affected, and Dairy Produce (IV.) not greatly, but in the other groups the tariff is a dominating influence.

Melbourne Wholesale Prices—Commodities included, Units of Measurement, and "Mass-Units."

Commodity.	Brand.	Unit.	Mass Unit.	Commodity.	Brand.	Unit.	Mass Unit.
GROUP I.				GROUP V.			
Iron—				Currents		lb.	1,400
Pig	Mxd. Nos.	ton	6½	Raisins	..	"	1,400
Rod and Bar	Stafford	"	3½	Herrings	..	1-lb. fresh	30
Angles	"	"	3½	Salmon	..	1 lb. tail Alaska	"
Plate	"	"	3	Sardines	..	Halves	doz. halves
Hoop	"	"	½	Coffee	..	Plantation	lb
Galvanized	26 gauge	box	5	Cocoa	..	McKenzie's	"
Tinned Plates	I.C. Coke	ton	60	Sugar	..	No. 1A	ton
Fencing Wire	No. 8 ..	"	6	Macaroni	..	..	lb.
Zinc, sheet	"	"	1	Tapiooca	..	..	cwt.
Lead, sheet	"	"	4	Rice	..	..	ton
" pipes	"	"	4	Salt	..	Australian fine	"
Copper, sheet	"	lb.	2,000	Salt ..	..	Rock Coleman's	6
Quicksilver	"	"	12	Mustard	..	doz. 1-lb. tins	1
Coal ..	Newcastle.	ton	600	Starch	..	Coleman's White	100
GROUP II.				Blue..	..	Keen's	50
Branbags	"	doz.	110	Matches	..	Australian Safety	90
Cornseacks	"	"	250	Candles	..	Rangoon	lb.
Woolpacks	"	each	200	Tobacco	..	"	1,600
Leather—				Tea	..	"	1,300
Chrome Box	"	ft.	1,200	Kerosene	..	"	5,000
Hide	"	"				"	1,700
Rough Tanned	"	lb.	600	GROUP VI.			
—Split	"	"		Beef	..	Average quality	100 lb.
Sole Leather—	"	"		Mutton	..	"	1b.
Factory	"	"		Veal	..	"	33,000
Sides	"	"		Lamb	..	"	2,000
Cotton	"	Raw		Pork	..	"	5,600
		Greasy ..	24,000	GROUP VII.			
Wool	"	"	12,200	Timber—	Flooring	100 ft. lin.	30
Twine	"	Resep and Binder	150	"	6 x 1"	"	30
Tallow	"	Mutton Prime	1½	"	6 x 1½"	"	30
GROUP III.				"	6 x 2"	"	30
Wheat	"	bushel	500	"	Weather-boards	Oregon	200
Flour	"	ton	48	Cement	"	1,000 ft. sup.	20
Bran ..	"	"	14	White Lead	Portland	cask	10
Pollard	"	"	14	Slates	Welsh	ton	30
Oats ..	Milling ..	bushel	1,200		20 x 10	1,000	10
Oatmeal	Colonial ..	ton	14	GROUP VIII.			
Barley	English ..	bushel	150	Cream of Tartar	In kegs	lb.	400
"	Cape ..	"	100	Carbonate of Soda	"	ton	4
Maize	"	"	1,000	Saltpetre	Refined	"	1-20
Hay ..	Best Mingr.	ton	135	Sulphur	"	"	1-20
Chaff ..	Prime ..	"	135	Caustic Soda	"	"	1-20
Straw ..	Victorian ..	"	25	Alum	Lump	cwt.	1-20
Peas ..	"	bushel	55	Cyanide of Potassium	"	ton	370
Potatoes ..	"	"	40		"	lb.	5
Malt ..	Victorian ..	ton	140				
Onions ..	"	"	3				
GROUP IV.							
Ham ..	"	lb.	800				
Bacon ..	"	"	3,200				
Cheese ..	"	"	1,500				
Butter ..	Best Fresh Bulk ..	"	9,500				
Lard ..	"	"	200				
Eggs ..	Ordinary	doz.	1,800				
Honey ..	"	lb.	600				
Bee蜡wax ..	"	doz. lb.	40				
Condensed MILK ..	Bacchus Marsh ..	"	160				

The results evidence a greater variation in retail prices than in wholesale prices, but in both instances the index-numbers show that the prices moved uniformly in a downward direction during the first three quarters of the year. In the fourth quarter wholesale prices rose slightly, while retail prices steadied with a further small downward movement.

6. Prices, 1930 and 1931.—In Section I, Appendix, details are given of the average wholesale prices of the particular brands of commodities used in computing the index-numbers in the years 1930 and 1931. Corresponding information for previous years was given in the Appendixes to previous Reports. In Report No. 1 (1912), prices are given for each year from 1871 to 1911.

§ 2. Retail Prices.

I. General.—The methods adopted for the computation of retail price index-numbers have been described in previous issues of this Report. For the principles involved, the reader is recommended to consult the Appendix to Labour Report No. 9. A simple discussion of the retail price index for food and rent, and of its accuracy and adequacy, particularly in connexion with wage adjustment, was given in Labour Report, No. 21, Appendix VIII., which is printed also as a separate pamphlet entitled "Wages and Prices."

2. The "Old" Composite Unit.—The constitution of the "composite unit" hitherto used is shown hereunder. The "mass-units" are meant to represent the proportionate consumption by the Australian community of the articles included.

Retail Prices.—Composite Unit.

Commodity or Service.	Unit of Quantity.	"Mass Unit."	Commodity or Service.	Unit of Quantity.	"Mass Unit."
GROUP I.—GROCERIES (INCLUDING BREAD.)					
1. Bread ..	2 lb. loaf	468	26. Beef, sirloin ..	lb.	67
2. Flour, ordinary ..	25 lb. bag	11	27. Beef, rib ..	"	82
3. Tea ..	lb.	30	28. Beef, flank ..	"	13
4. Coffee ..	"	2	29. Beef, shin ..	"	14
5. Sugar ..	"	460	30. Beef, steak, rump ..	"	24
6. Rice ..	"	50	31. Beef, steak, shoulder ..	"	53
7. Sago ..	"	8	32. Beef, steak, stewing ..	"	53
8. Jam ..	"	23	33. Beef, corned round ..	"	39
9. Oatmeal ..	"	35	34. Beef, brisket, with bone ..	"	11
10. Raisins ..	"	14	35. Beef, brisket, without bone ..	"	32
11. Currants ..	"	14	36. Mutton, leg ..	"	92
12. Starch ..	"	2	37. Mutton, shoulder ..	"	62
13. Blue ..	doz. sqs.	1	38. Mutton, loin ..	"	30
14. Candles ..	lb.	16	39. Mutton, neck ..	"	40
15. Soap ..	"	64	40. Mutton, chops, loin ..	"	62
16. Potatoes ..	14 lb.	64	41. Mutton, chops, leg ..	"	15
17. Onions ..	lb.	68	42. Mutton, chops, neck ..	"	31
18. Kerosene ..	gallon	17	43. Pork, leg ..	"	97
GROUP II.—DAIRY PRODUCTS.					
19. Milk ..	quart	300	44. Pork, loin ..	"	87
20. Butter ..	lb.	95	45. Pork, belly ..	"	107
21. Cheese ..	"	35	46. Pork, chops ..	"	87
22. Eggs ..	dozen	18			
23. Bacon, middle ..	lb.	16	GROUP IV.—HOUSING.		
24. Bacon, shoulder ..	"	16			
25. Ham ..	"	8			
			47. House Accommodation ..	week	46

These "mass-units," which are the weights given to the commodities in the index, represent the estimated total consumption in millions of the unit of quantity for the whole of Australia in the years 1906-1910. Since then, the relative consumption of the various commodities has changed considerably. Such a change, however, would make very little difference to the index-number, which measures merely the change in price-level. If prices had moved very differently for different commodities—some risen, some fallen—a marked change in weight might make an appreciable change in the index-number. But the prices of all the principal foods have increased substantially since 1910, so that a considerable change in weight would have little effect.

A uniform movement of the principal food prices, nevertheless, cannot be relied on in the future, particularly with the possibilities of control of individual prices by Governments or by trade combinations. The regimen has, therefore, been revised in order to bring it into harmony with the best available estimates of current consumption. The opportunity was also taken of adding certain items of moderate importance, and of deleting others of which the consumption was so small that the effect of including them was negligible. The new regimen, details of which are given below, was given a trial for the first six months of 1932, side by side with the old regimen, and then brought into operation from July, 1932.

The effect of the change in weighting was tried by computing the change in the price level from 1911 to May, 1932, with both systems of weights. For the six capital cities, the new weights give an index of 1,442, and the old weights an index of 1,445. The difference was expected to be small, but it turned out to be totally negligible for Australia as a whole. The differences in some individual towns were somewhat greater, though still unimportant.

In accordance with the general principles of procedure in changing the regimen (see Labour Report No. 9, Appendix I., Part II., paras. 14, 18) the index was taken as determined by the old regimen for the June quarter of 1932, and the new regimen is used to measure variations in the price-level after that date. The breach of continuity is very slight, and the index-number as published records with the greatest practicable accuracy the changes in retail prices through the whole period since 1911.

3. The New Composite Unit.—In the old regimen, the weights represent in millions the annual total consumption of Australia in the years 1906 to 1910. In the new regimen, the weights are, approximately, the annual average consumption per head for household purposes during the years 1927 to 1929. Small adjustments in the crude average consumption have been made in two ways. Consumption by factories, when the product did not go into household use in Australia, was deducted. On the other hand, the weights given to some foods, such as dried apricots and canned peaches, cover also the consumption of other similar foods. The following table gives the new regimen, and the weights of corresponding items of the old regimen, reduced for comparison to the same basis of annual consumption per head. In the last column, the relative importance of the items making up the new regimen is shown, approximately, for the third quarter of 1932. The relative importance will change slightly with variation of prices, and revised figures will be published from time to time as may be necessary.

Retail Prices—"New Composite Unit."

(COMPARISON OF "NEW" AND "OLD" WEIGHTS AND PERCENTAGE COST OF EACH ITEM.)

Commodity.	Unit of Quantity.	"New" Regimen Weights.	(c) "Old" Regimen Weights.	(d) Cost of Items in "New" Regimen as percentage of Aggregate—Melbourne, 3rd Quarter, 1932.
GROUP I.—GROCERIES (INCLUDING BREAD).				
1. Bread ..	2 lb. loaf	100	109	5.8
2. Flour, ordinary ..	25 lb. bag	2	2.57	1.0
3. Flour, self-raising ..	2 lb. pkt.	12	..	1.0
4. Tea ..	1 lb.	8	7.00	2.9
5. Sugar ..	..	100	107	6.5
6. Rice ..	..	8	11.7	0.4
7. Sago ..	..	1	1.87	0.1
8. Jam, apricot ..	1½ lb. tin	8	11.3	1.2
9. Golden Syrup ..	2 lb. tin	1	12 ..	0.1
10. Oatmeal ..	1 lb.	8	8.17	0.3
11. Raisins, seeded ..	..	5	3.27	0.7
12. Currants ..	..	2	3.27	0.2
13. Apricots, dried ..	..	1	..	0.2
14. Peaches, canned ..	2 lb. tin	3	..	0.5
15. Pears, canned ..	..	1	..	0.2
16. Salmon, in tins ..	1 lb. tin	3	..	0.7
17. Potatoes ..	14 lb.	9	14.9	1.1
18. Onions ..	1 lb.	14	15.9	0.9
19. Soap, household, ordinary ..	..	16	14.9	1.2
20. Candles ..	..	1	3.73	0.2
21. Kerosene ..	1 gallon	1	3.97	0.3
GROUP II.—DAIRY PRODUCE.				
22. Milk, fresh ..	1 quart	72	70.0	6.3
23. Butter, factory ..	1 lb.	30	22.2	7.6
24. Cheese, mild ..	..	4	3.50	0.7
25. Milk, condensed, sweetened ..	tin	5	..	0.7
26. Eggs, fresh ..	1 dozen	6	4.20	1.3
27. Bacon, rashers ..	1 lb.	10	7.46	2.1
28. Ham, rashers, uncooked ..	..	2	1.87	0.4
GROUP III.—MEAT.				
29. Beef, sirloin ..	1 lb.	18	-	
30. Beef, ribs ..	..	22	-	
31. Beef, steak, rump ..	..	11	-	
32. Beef, steak, stewing ..	..	20	107	90.3
33. Beef, sausages ..	..	7	-	
34. Beef, corned round ..	..	14	-	
35. Beef, brisket with bone ..	..	15	-	
36. Mutton, leg ..	..	20	-	
37. Mutton, shoulder ..	..	15	-	
38. Mutton, loin ..	..	18	79	77.5
39. Mutton, chops, loin ..	..	16	-	
40. Mutton, chops, leg ..	..	10	-	
41. Pork, leg ..	..	2	-	
42. Pork, loin ..	..	2	-	
43. Pork, chops ..	..	2	9	8.63
44. Pork, sausages ..	..	3	-	
GROUP IV.—HOUSING.				
45. House Accommodation ..	week	10	10	38.1

(a) The weights given for the "Old" regimen are obtained from those given in the previous table by dividing by the mean population of Australia for the years 1906 to 1910. (b) Relative importance of items, "New" regimen.

It will be seen that no attempt has been made to include in the new regimen certain foods of some importance, such as fresh fish, and fruit and vegetables other than potatoes and onions. It is not possible to obtain consistent prices for a standard grade for these items even in a single capital city, and their seasonal character would make additional complications. The inclusion of such items, moreover, would impair the accuracy and stability of the index, and there is no reason to suppose that, even if they could be accurately included, the index would be altered to any appreciable extent, or in one direction more than in the other. In view of all the circumstances it has been considered better to omit these items from the regimen. Certain of the omissions of items in the old regimen were made partly on account of the difficulty of getting comparable prices. Some of the joints of meat, for example, are not sufficiently standardized, and anomalies in price were not uncommon. On this account, they have been deleted, and the total weight given to meat is distributed amongst the more standardized joints.

4. Collection of Data.—Retail prices of the commodities included in the "composite unit" are collected from representative retail establishments in each of the five principal towns in each State (30 towns in all). The registers of traders are forwarded to the Bureau by the Government Statisticians of each State. Prices of food are obtained monthly from about ten tradespeople in each town in respect to the various items in the regimen. A careful selection is made from the lists of tradespeople and agents to ensure the supply of representative figures for the district as a whole, and returns are queried and referred for verification when there is any reason to doubt the accuracy of the information supplied. The movement in wholesale prices of commodities is used as a check when the indicated movement of retail prices appears to be excessive.

Some natural misunderstanding has occurred over the use of the word "predominant" in describing the grade of goods for which prices were quoted. When retailers first made a return of prices, they were asked to quote for the grade most in demand—the "predominant" price—and the prices have been usually so described. But there was no intention that the grade for which a price was quoted should be changed on account of a change in the demand. To change the grade in this way would be contrary to the first principles of making an index of prices, as was laid down very emphatically by Sir George Knibbs in the Appendix to the Labour Report, 1918.

The grades and qualities quoted for by the individual retailers have in fact been kept constant. Any appreciable change would be detected in the tabulated prices, and the return would be sent back for explanation or amendment. In 1931, with the very sudden fall in real wages and real incomes of all kinds, there was a possibility of considerable changes in the predominant grade for some commodities. Retailers have therefore been requested to take special care not to change the grade or quality quoted for, and the word "predominant" has been dropped, as liable to give rise to misunderstanding. A careful scrutiny of returns has made it certain that there has been no appreciable change of grade in the foods for which prices are recorded.

A return of rents is made at the middle of each quarter by ten or more house-agents in each capital city for houses classified according to the number of rooms both for brick and wooden houses. The return shows the average rent paid for all occupied houses that conform to an average standard,

excluding houses with special advantages or disadvantages. Old-fashioned, inconvenient houses and houses out of repair or poorly situated are not taken into account. Information on similar lines is collected quarterly in each of the country towns included in the investigation.

5. **Change of Base Period.**—Attention is directed to the base period to which the index-numbers in the following tables are computed. In the issues of the Labour Report up to the year 1929, the retail prices of food and groceries and cost of housing (four and five rooms) were compared with the weighted average cost in the six capital cities in 1911 = 1,000, while the total household expenditure tabulations, (i.e., food and groceries, rent of four and five rooms, clothing and miscellaneous items) were computed to the weighted average cost in the six capital cities in November, 1914 = 1,000. The desirability of computing retail price indexes to a post-war base was considered by a Conference of Statisticians, and it was resolved that from 1st January, 1930, the average of the five-yearly period—1923-1927—be adopted as base for retail price indexes. Consequently, the index-numbers in the following tables, with the exception of those given in the table showing relative cost in the 200 towns of Australia, have been recomputed to the new base.

The computation of the series of retail price index-numbers (food, groceries, and rent—all houses) used by the Commonwealth Court of Conciliation and Arbitration in the determination and adjustment of rates of wages has been continued on the original base, viz., the weighted average cost in the six capital cities in 1911 = 1,000. These index-numbers are published in Appendix VII. to this Report.

6. **Retail Prices—Capital Cities, 1907 to 1931.**—Index-numbers, computed separately for each group of commodities and services included in the investigation, as well as the weighted average for all groups together, for the capital city of each State are shown in the next table. The index-numbers in the following tables, which have the period 1923-27 as base, can be converted to the old base 1911 by multiplying by 1,000 and dividing by the index-number for 1911.

Retail Prices Index-Numbers—Capital Cities.

The index-numbers given in the separate groups of the table cannot be compared with each other in order to show the relative cost of (say) housing and food and groceries, because each group or combination has its own base, viz., the weighted average cost for the six cities taken together during the five-yearly period 1923-1927 for that group or combination.

TOWN.	1907.	1911.	1914.	1921.	1927.	1928.	1929	1930.	1931.
GROUP I.—GROCERIES.									
Sydney ..	510	574	627	1,115	1,055	986	1,106	952	912
Melbourne ..	461	521	562	1,070	942	893	989	858	775
Brisbane ..	547	614	607	1,105	930	953	1,021	877	854
Adelaide ..	510	541	598	1,070	970	894	972	846	753
Perth ..	572	720	628	1,103	950	961	1,014	908	844
Hobart ..	501	566	604	1,087	955	927	1,045	917	828
Weighted Average (a) ..	499	584	599	1,093	993	939	1,037	899	838
GROUP II.—DAIRY PRODUCE.									
Sydney ..	551	574	636	1,080	1,074	1,067	1,086	984	841
Melbourne ..	521	567	635	1,087	1,014	982	1,003	922	804
Brisbane ..	495	581	588	983	978	959	971	896	793
Adelaide ..	548	651	705	1,018	1,013	982	1,007	908	758
Perth ..	709	733	735	1,152	1,033	1,033	1,057	903	857
Hobart ..	564	587	695	1,091	988	903	993	921	768
Weighted Average (a) ..	563	591	654	1,072	1,034	1,016	1,036	946	815

(a) For all capital cities.

Retail Prices Index-Numbers—Capital Cities—continued.

TOWN.	1907.	1911.	1914.	1921.	1927.	1928.	1929.	1930.	1932.
GROUP III—MEAT									
Sydney	..	519	501	668	960	957	1,035	1,068	1,034
Melbourne	..	557	485	603	1,030	969	981	1,029	991
Brisbane	..	535	488	610	897	840	882	823	741
Adelaide	..	553	541	784	1,095	1,141	1,162	1,232	1,107
Perth	..	780	824	881	1,053	1,065	1,218	1,220	1,025
Hobart	..	668	638	780	1,244	1,084	1,032	1,056	1,036
Weighted Average (a)	..	558	522	691	1,010	980	1,029	1,061	1,001
FOR GROUPS I., AND III. COMBINED.—FOOD AND GROCERIES.									
Sydney	..	523	553	646	1,062	1,032	1,021	1,090	984
Melbourne	..	517	523	610	1,063	969	942	1,004	913
Brisbane	..	530	559	603	1,014	940	935	951	844
Adelaide	..	532	570	670	1,066	1,030	993	1,055	937
Perth	..	670	753	728	1,116	1,004	1,053	1,084	956
Hobart	..	563	592	678	1,133	1,000	966	1,025	952
Weighted Average (a)	..	533	559	640	1,064	1,000	985	1,044	941
GROUP IV.—HOUSING (WEIGHTED AVERAGE 4 AND 5 ROOMS).									
Sydney	..	593	701	760	989	1,100	1,143	1,162	1,197
Melbourne	..	455	569	628	820	1,046	1,087	1,094	1,011
Brisbane	..	283	373	466	630	832	839	841	775
Adelaide	..	510	706	655	809	942	1,022	986	916
Perth	..	458	524	589	739	922	941	955	979
Hobart	..	495	452	518	881	966	939	932	914
Weighted Average (a)	..	497	612	662	862	1,030	1,066	1,073	1,047
ALL GROUPS COMBINED.—FOOD, GROCERIES, AND HOUSING.									
Sydney	..	548	606	687	1,036	1,060	1,064	1,115	1,059
Melbourne	..	495	539	616	977	996	993	1,036	948
Brisbane	..	442	500	554	877	902	901	912	819
Adelaide	..	524	618	671	975	999	1,003	1,030	929
Perth	..	594	672	679	982	975	1,013	1,038	968
Hobart	..	508	542	621	1,044	988	956	992	939
Weighted Average (a)	..	520	578	648	992	1,021	1,014	1,054	978

(a) For all capital cities.

7. Change of Basis for Rent Constituent.—The preceding table takes into account houses of four and five rooms only in respect of rent. Up till the end of 1924, the rent of "all houses" was the basis of the index. The "all-houses" index is still continued for the use of the Arbitration Court (Appendix VII.). There is no appreciable difference in the movement of the rent index for any town, whether "all houses" or only four and five-roomed houses are taken into account. There is, however, a substantial difference in the index-number itself, because the base is the average for the six capitals, and the capitals vary considerably from one another in the proportion of four and five-roomed houses to total houses.

8. Retail Prices, Thirty Towns, 1927 to 1932.—The following tables give index-numbers representing the variations in the cost of food and groceries (46 commodities), in 30 of the more important towns in Australia at yearly, quarterly, and monthly periods for the years specified. In addition, index-numbers are given showing for the years specified the quarterly and yearly variations in house rents and in the combined cost of food, groceries, and housing.

In so far as they relate to the capital cities the index-numbers in these tables are comparable in every respect with those given on page 18 for the respective groups, and where they relate to the same period are identical in both tables.

The index-numbers in the separate parts of the table cannot be directly compared with one another in order to show the relative cost of (say) housing and food and groceries, since the weighted average cost during the five-yearly period, 1923-1927, is in each part made equal to 1,000.

The last two columns in each of the tables above refer to the weighted average for the six capital cities and for the 30 towns. The population weights used in the computations of these weighted averages for 1923 and subsequent years are as follows:—

Population Weights Used for Different Towns.

New South Wales.		Victoria.		Queensland.		South Australia.		Western Australia.		Tasmania.	
Town.	Weight.	Town.	Weight.	Town.	Weight.	Town	Weight.	Town	Weight.	Town	Weight.
Sydney ..	899	Melbourne ..	766	Brisbane ..	210	Adelaide ..	255	Perth, etc.	155	Hobart ..	52
Newcastle ..	84	Ballarat ..	36	I'woomba ..	21	Kadina,etc	13	Kalg'lie,etc	10	Launceston ..	24
Broken Hill ..	26	Bendigo ..	30	Rockham'pn ..	24	Pt Pirie ..	10	Northam ..	4	Burnie ..	3
Goulburn ..	13	Geelong ..	32	Chrt's. Twrs.	9	Mt. Gamb'r ..	4	Bunbury ..	4	Devonport ..	3
Bathurst	9	W'nambool	8	Warwick ..	6	Peterbor'gh ..	2	Geraldton ..	4	Queenst'wn ..	3

The weights used are based on the 1921 Census populations, and represent to the nearest 1,000 the actual populations at that date.

9. **Retail Prices Index-Numbers in Terms of Currency.**—In each section of the next table the average cost for the six capital cities during the five-yearly period 1923-1927 has been taken as base = 20s. The figures measure the variations in the cost of—(a) food and groceries; (b) house rent; and (c) food, groceries, and house rent combined, from year to year in each city separately (in the vertical lines), and the relative cost in the several cities in each year (in the horizontal lines). Thus, by referring to the section of the table relating to food, groceries, and house rent combined, it will be seen that 12s. 1d. in Sydney in 1911 was equivalent to 10s. in Brisbane, or 10s. 1d. in Hobart, while 15s. 1d. in Melbourne for the last quarter of 1931 was equivalent to 8s. 1d. in Brisbane in 1907, or 13s. 5d. in Perth in 1911.

10. Price Details, 1931.—The summarized results of price-movements are published quarterly, and the average retail prices of food and groceries for each month are published in the Quarterly Summary of Australian Statistics. In Section II. of the Appendix to this Report, the average retail price of each item of the food and groceries regimen during 1931 is given for the 30 towns included in the investigation. Information with regard to house rents is published quarterly in the Summary, and annually in the Labour Reports. In appendixes to Labour Report No. 1, detailed particulars were given of retail prices and house rents in the capital cities for the years 1901 to 1911. In Report No. 2 and subsequent issues information in detail regarding retail prices and rents during each year has been published.

§ 3. Food, &c., Clothing and Miscellaneous.

i. General.—In the following Section the results are included of investigations into retail price variations of all items ordinarily entering into household expenditure classified into four main groups:—Food and Groceries; Rent; Clothing; and Miscellaneous.

The tabulation by the Bureau was undertaken as a result of the recommendation of the Royal Commission on the Basic Wage which was appointed in 1919 to inquire into and report upon the following matters:—

- (i) The actual cost of living at the present time, according to reasonable standards of comfort, including all matters comprised in the ordinary expenditure of a household, for a man with a wife and three children under fourteen years of age, and the several items and amounts which make up that cost.
- (ii) The actual corresponding cost of living during each of the last five years.
- (iii) How the basic wage may be automatically adjusted to the rise and fall from time to time of the purchasing-power of money.

This Commission issued two reports—the first in November, 1920, and the second in April, 1921. These reports show that, according to the standard assumed by the Commission, the cost of living as at the 1st November, 1920, for a family consisting of man, wife, and three children under fourteen years of age, was as follows:—

Royal Commission on Basic Wage—Cost of Living, 1st November, 1920.

Particulars.	Melbourne.	Sydney.	Brisbane.	Adelaide.	Perth.	Hobart.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Rent . . .	1 0 6	1 2 0	0 17 0	0 19 6	0 19 0	0 19 0
Food . . .	2 6 2	2 6 9	2 3 1	2 7 2	2 4 11	2 8 11
Clothing . . .	1 9 0	1 7 0	1 6 0	1 8 3	1 7 9	1 9 2
Miscellaneous . . .	1 0 10	1 1 4	1 0 1	1 1 2	1 2 3	0 19 10
Total . . .	5 16 6	5 17 1	5 6 2	5 16 1	5 13 11	5 16 11

The corresponding cost of the commodities and services included (which are fully set out in the first Report) for the years 1914 to 1920 was as follows:—

Royal Commission on Basic Wage—Cost of Commodities, etc., 1914 to 1920.

Years	Melbourne.	Sydney.	Brisbane.	Adelaide.	Perth.	Hobart.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1914	3 7 9	3 12 11	3 4 0	3 11 2	3 12 9	3 6 9
1915	3 16 9	4 1 6	3 11 3	3 19 0	3 17 1	3 15 1
1916	3 17 5	4 4 6	3 13 10	3 19 7	4 1 2	3 15 6
1917	4 2 2	4 9 8	3 19 3	4 3 2	4 4 2	4 4 10
1918	4 8 10	4 14 8	4 6 0	4 10 11	4 9 2	4 8 6
1919	4 18 5	5 5 3	4 15 10	5 2 6	5 0 9	5 0 4
1920	5 16 6	5 17 1	5 6 2	5 16 1	5 13 11	5 16 11

In answer to the third clause of the inquiry, the Commission recommended that "a Bureau of Labour should be organized from existing members of the Public Service, which should ascertain from time to time the rise and fall in the purchasing-power of money in relation to the reasonable standard of comfort for the typical family (i.e., such a family as is described in Clause 1)." After consulting the Commonwealth Statistician as to methods of collection and tabulation, the Government decided that the recommendation would be met by widening the scope of inquiries of this nature already made by the Commonwealth Bureau of Census and Statistics.

The results of the investigations by the Bureau into the variations in the cost of living since 1920 according to this standard are given hereafter.

2. Methods Adopted.—The Commission was concerned principally with ascertaining variations in the cost of the regimen adopted, which is described in the "Indicator List" published in the Report. It appeared, however, that the usefulness of the investigations by this Bureau would have been somewhat limited if confined in the way suggested by the Commission, and it was decided, therefore, to apply to a more detailed inquiry the method of index-numbers already used in the investigations into variations in the cost of food, groceries and housing.

The ordinary expenditure of a household has been grouped under four heads—(i) Food and Groceries; (ii) Housing; (iii) Clothing; (iv) Other Requirements (Miscellaneous).

It was decided to adopt for food, groceries and house rent,* the commodities method and weighting already in use, and the commodities and quantities conform very closely to those given in the "Indicator Lists" of the Commission. With regard to housing, the Commission adopted a certain type of 5-roomed house as its standard in determining the amount allowed for house rent, but the figures quoted by this Bureau, while not confined to any particular type, fairly represent variations in the rent for the type of house described by the Commission.

* The basis of housing accommodation has been altered in this section to conform with the basis adopted in § 2.

Inquiries by this Bureau had been confined to food, groceries and housing. It became necessary, therefore, to investigate the cost of clothing and miscellaneous items. With regard to clothing, the Basic Wage Commission collected a large amount of information as to duration of articles, and this has been used in computing the index-numbers given in the following tables.

With regard to miscellaneous expenditure, inquiries were made regarding cost of fuel and light, household utensils, drapery, crockery, and other items in the "Indicator Lists", and the aggregate expenditure thereon has been computed in the same manner as that for clothing.

The item "groceries (not food)" has been omitted from miscellaneous expenditure, though it was so described by the Commission, as the index-numbers already published by this Bureau cover the articles allowed for under this heading, such as soap, starch, blue, &c.

In respect to clothing and a good deal of miscellaneous expenditure, it is not possible to ensure continuity of grade or quality, as it is with food and groceries. It is therefore necessary in many cases to fall back on the "predominant" price—the price of the grade or quality most in demand. The index-numbers for clothing and "miscellaneous expenditure" are therefore affected by changing standards and are not such true measures of prices as the index-numbers for food and groceries. The complete "all-items" index is consequently less trustworthy than the food-and-rent index.

3. Base.—For comparative purposes, it was necessary to fix some period as base. The new series of index-numbers, covering all items of household expenditure, were computed in the first instance from price data relating to the month of November, 1914. This period was adopted owing to the difficulty of securing information regarding prices of clothing and miscellaneous items for earlier periods. While the index-numbers for 1914 in the following tables relate to the month of November, they may be accepted as typical of conditions immediately preceding the war. For base, the weighted average cost for the six capital cities was taken, and the aggregate expenditure in November 1914 made equal to 1,000. The index-numbers were computed to this base up to and including the 4th Quarter 1929. In accordance with the decision of a Conference of Statisticians that a post-war period should be adopted as base, an alteration was made as from 1st January 1930, and the index-numbers in the following tables have been computed to a post-war base, viz., the weighted average cost in the six capital cities during the five-yearly period—1923-1927—the average annual aggregate expenditure in this period being made equal to 1,000.

4. Variations—Thirty Towns.—The investigations have been extended to the five principal towns in each State for the months of November 1921, and May, August and November 1922, and quarterly for the year 1923 and subsequently. The task of securing information for previous years as to prices of clothing and miscellaneous requirements in towns other than the capitals was considered unnecessary. So far as the capitals are concerned, details were already available in the Report of the Royal Commission on the Basic Wage. Information of this nature is at present collected quarterly for all the towns, and quarterly index-numbers are available.

5. Retail Prices—Thirty Towns—Nov. 1914 to 2nd Quarter 1932.—The following tables give index-numbers for (i) Food and Groceries; (ii) Housing; (iii) Food, Groceries and Housing Combined; (iv) Clothing; (v) Miscellaneous Requirements; (vi) Food and Groceries, Housing, Clothing, and Miscellaneous Requirements combined.

§ 4. Retail Price Index-Numbers, 200 Towns.

1. General.—To supplement the information collected monthly for the 30 towns specified in the preceding chapter, a special investigation into prices in 70 additional towns was undertaken in November, 1913. This investigation was repeated in November, 1914, and again in November, 1915, when the number of additional towns was increased to 120. In November, 1923, the number was further increased to 170. Information in regard to prices obtained in November each year will relate, therefore, to 200 towns. The results of the first investigation were published in Labour Bulletin No. 5 (Section IV., pages 26 to 33). The results of succeeding investigations have appeared in the Labour Bulletins and Reports of this Bureau.

2. Results—1929 to 1931.—The base of the following tables is the cost of food and housing (all houses) in the six capitals in 1911. Column B gives for any of the towns specified the relative cost of food and housing (4-roomed houses only), and Column C the same for 5-roomed houses only. The use of these index-numbers is, therefore, for comparison with one another, since the base is, to some extent, arbitrary. Column A in the same way gives the cost of food only in the town specified, compared with the cost of food and housing (all houses) in the six capitals in 1911. Column A, therefore, gives that part of the index-numbers in column B and C, which is accounted for by food. The balance is due to rent. These two parts, the food-component and the rent-component have no useful absolute significance, but give a valid comparison of food prices and of rent between the 200 towns specified.

Index-Numbers—Cost of Food, Groceries, and Housing in 200 Towns for November, 1929, 1930, and 1931, compared with the Weighted Average Cost of Food, Groceries, and Rent for all houses in the Six Capital Cities in 1911 as base (=1,000).

State and Town.	1929. November			1930. November.			1931. November.		
	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.
New South Wales—									
Sydney	1,186	1,751	1,897	980	1,537	1,682	913	1,375	1,471
Newcastle	1,159	1,649	1,852	956	1,453	1,602	889	1,277	1,388
Broken Hill	1,406	1,772	1,892	1,169	1,551	1,671	1,031	1,339	1,459
Goulburn	1,200	1,801	1,939	944	1,491	1,582	832	1,288	1,355
Bathurst	1,140	1,519	1,616	930	1,339	1,446	879	1,213	1,300
Albury	1,161	1,822	1,962	930	1,536	1,653	873	1,343	1,461
Armidale	1,127	1,603	1,701	937	1,375	1,463	885	1,290	1,363
Balmain	1,191	1,684	1,809	1,000	1,395	1,527	880	1,226	1,364
Bega	1,181	1,506	1,622	957	1,313	1,431	954	1,322	1,427
Berry	1,175	1,504	1,635	973	1,302	1,394	899	1,215	1,288
Blackheath	1,272	1,733	1,812	1,036	1,463	1,582	943	1,321	1,425
Bourke	1,374	1,611	1,684	1,089	1,418	1,484	1,018	1,380	1,478
Bowral	1,219	1,794	1,956	991	1,478	1,636	938	1,320	1,431
Casino	1,164	1,690	1,836	916	1,443	1,574	888	1,327	1,414
Ceasnock	1,164	1,503	1,576	935	1,307	1,420	874	1,179	1,254

Index-Numbers—Cost of Food, Groceries, and Housing in 200 Towns, etc.—continued.

State and Town.	1929. November.			1930. November.			1931. November.		
	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.	Food and Groceries only.	Food, Groceries, and Rent of 4- Roomed Houses.	Food, Groceries, and Rent of 5- Roomed Houses.
Western Australia—contd.	A	B	C	A	B	B	A	B	C
Albany	1,195	1,513	1,616	983	1,337	1,409	961	1,289	1,349
Beverley	1,187	1,518	1,549	982	1,307	1,382	921	1,256	1,342
Bridgeport	1,266	1,649	1,693	1,072	1,427	1,516	1,042	1,339	1,437
Broome	1,456	1,932	2,114	1,325	1,801	1,983	1,276	1,732	1,934
Carnarvon	1,347	1,808	1,956	1,288	1,683	1,774	1,117	1,666	1,670
Collie	1,234	1,712	1,817	999	1,462	1,568	906	1,277	1,375
Greenbushes	1,234	1,477	1,550	1,046	1,250	1,342	1,020	1,197	1,243
Katanning	1,173	1,505	1,745	929	1,323	1,494	891	1,252	1,391
Leonora and Gwalia	1,412	1,609	1,675	1,247	1,444	1,510	1,135	1,398	1,464
Meekatharra	1,378	1,642	1,734	1,229	1,466	1,624	1,098	1,467	1,592
Narrgin	1,173	1,711	1,826	943	1,491	1,601	884	1,315	1,421
Wagin	1,124	1,535	1,606	1,007	1,434	1,464	970	1,282	1,367
York	1,130	1,466	1,568	940	1,275	1,377	864	1,193	1,272
Weighted Average for State (18 Towns)	1,132	1,576	1,719	937	1,378	1,508	873	1,292	1,384
Tasmania—									
Hobart	1,096	1,573	1,712	932	1,390	1,557	834	1,281	1,419
Launceston	1,087	1,492	1,692	911	1,308	1,474	826	1,212	1,359
Burnie	1,163	1,586	1,731	994	1,355	1,480	881	1,267	1,348
Devonport	1,116	1,565	1,603	935	1,370	1,402	844	1,265	1,329
Queenstown	1,215	1,527	1,557	1,068	1,387	1,444	901	1,288	1,369
Beaconsfield	1,052	1,444	1,183	919	997	1,050	871	977	1,003
Campbelltown	1,079	1,266	1,315	971	1,183	1,238	884	1,116	1,151
Deloraine	1,019	1,393	1,440	887	1,213	1,276	823	1,113	1,218
Franklin	1,118	1,328	1,381	950	1,187	1,239	952	1,162	1,215
New Norfolk	1,067	1,382	1,461	923	1,292	1,318	832	1,148	1,214
Scottsdale	1,084	1,374	1,466	913	1,209	1,286	787	1,090	1,151
Ulverstone	1,080	1,409	1,511	883	1,217	1,348	841	1,050	1,269
Zeehan	1,293	1,490	1,523	1,109	1,301	1,334	1,002	1,200	1,333
Weighted Average for State (13 Towns)	1,102	1,529	1,666	935	1,349	1,492	843	1,246	1,371
Weighted Average for Australia (200 Towns)	1,133	1,634	1,773	932	1,400	1,535	864	1,275	1,378

By deducting the index-number in column A from those in columns B and C, the relative aggregate expenditure on housing is ascertained. Thus, for November, 1931, the index-number for food and groceries in Melbourne (column A) is 812. Subtracting this from 1,246 (column B) gives a difference of 434, which is the relative cost of house rent for houses of 4 rooms, and from 1,360 (column C) gives a difference of 548, which is the relative cost of house rent for houses of 5 rooms. The relative cost of housing can be ascertained similarly for each of the towns included.

3. Comparison of Capitals and other Towns.—Three sets of index-numbers for food and rent have been given in the preceding pages, for the six capitals, for the thirty towns, and for the 200 towns. The first two are based on monthly prices of food and quarterly rents, and the third on prices and rents in the month of November. The three series, reduced to a common base ($1913 = 1,000$) are given in the table below. It will be seen that since 1913 food prices have increased slightly more in the capitals than in the larger groups of towns, but the increase in rents has been substantially greater outside the capitals than in them.

The index-numbers for November 1921 to 1931, computed from the three sets of data mentioned above with 1913 as base (= 1,000), are shown in the following tables :—

Retail Prices Index-Numbers—Australia.

Particulars	1913.	1921.	1926.	1927.	1928.	1929.	1930.	1931.
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FOOD AND GROCERIES.

All Towns .. .	1,000	1,578	1,675	1,691	1,625	1,770	1,455	1,349
Five Towns in each State .. .	1,000	1,577	1,670	1,690	1,618	1,769	1,454	1,343
Capital Cities only .. .	1,000	1,588	1,683	1,705	1,627	1,781	1,463	1,351

RENT OF 5-ROOMED HOUSES.

All Towns .. .	1,000	1,268	1,571	1,586	1,641	1,635	1,541	1,314
Five Towns in each State .. .	1,000	1,271	1,554	1,570	1,632	1,622	1,516	1,288
Capital Cities only .. .	1,000	1,261	1,496	1,507	1,571	1,562	1,453	1,229

FOOD, GROCERIES, AND RENT.

A.

All Towns .. .	1,000	1,461	1,636	1,651	1,632	1,719	1,488	1,336
Five Towns in each State .. .	1,000	1,458	1,625	1,643	1,623	1,712	1,478	1,322
Capital Cities only .. .	1,000	1,455	1,607	1,624	1,604	1,692	1,459	1,301

The figures in the vertical columns show merely the cost in November of each year compared with November 1913 for "All Towns," "Five Towns in each State," and "Capital Cities only" respectively.

4. **Rent Reduction Acts.**—Legislation was enacted in New South Wales and Western Australia prescribing a reduction in rents during 1931. In New South Wales, the Reduction of Rents Act, No. 45 of 1931, came into operation on 9th October, and the Western Australian Reduction of Rents Act, No. 21 of 1931, was assented to on 18th August. The Acts, which are on practically similar lines, prescribe that a general reduction of 22½ per cent. is to be made in rents, unless the lessor obtains an order permitting him to charge and receive rent under the lease at a higher rate. The order in New South Wales must be obtained from a Court of Petty Sessions, and in Western Australia from a Commissioner appointed by the Governor for the purposes of Part VI. of the *Financial Emergency Act* 1931. A special circumstance to be considered by the tribunal is the amount by which the rent of the premises, the subject of the lease, may have been reduced since the 30th June, 1930. Any such reduction shall be taken into account in calculating the reduction to be effected, but the lessor may not charge a higher rent than was charged at the commencement of the Act. The measures, which are of a temporary nature, expire on 31st December, 1932, and do not apply to premises which were not leased on 30th June, 1930, unless a lease was entered into earlier than three months before the commencement of the Acts.

In Victoria, the Landlord and Tenant (Rent Reduction) Act, provides for reduction of rents payable under long leases by 22½ per cent. Orders for reduction may be made by lower Courts, where rent under lease does not exceed £208 per annum.

§ 5. International Comparison of Price Index-Numbers.

I. Wholesale Prices—Australia and other Countries.—The following table gives index-numbers of wholesale prices for the years 1913 to 1932 in Australia and other countries, the prices for the year 1913, the year before the war, being taken as base (= 100). These figures are obtained chiefly from the "Monthly Bulletin of Statistics" published by the League of Nations. It must be understood that the figures do not show the relative prices in the various countries, but the fluctuations in prices in each country separately.

Index-Numbers, Wholesale Prices, Various Countries. (Prices in 1913 as Base=100).

PERIOD.	UNITED KINGDOM.				AUSTRIA.	BENELUX (INDIA) (CALCUTTA).	CHINA (SHANGHAI).	CZECHO-SLOVAKIA.	DENMARK.	DUTCH EAST INDIES.	EGYPT (CAIRO).	FINLAND.	GERMANY.
	Board of Trade.	"Statist."	"Economist."	National Tariff Commission.									
Average.													
1913 ..	100	100	100										
1914 ..	..	100	99	a100	100	..	d100	134	..	100	102	106	
1920 ..	307	291	283	b136	201	..	d100	341	..	316	309	1,486	
1925 ..	159	160	154	b160	100	..	1,008	f210	166	152	550	1,129	9142
1926 ..	148	150	143	c123	149	c100	955	f210	159	132	695	6142	133
1928 ..	140	142	135	c130	145	102	979	153	149	120	645	145	140
1929 ..	137	134	127	c130	141	105	924	150	148	116	627	139	137
1930 ..	120	113	107	c117	117	115	b117	130	134	103	554	128	125
1931 ..	104	98	89	c109	96	126	c107	114	105	97	502	119	111
1931 IX.	99	95	90	c108	91	c129	105	109	99	91	473	112	109
1932 I.	106	100	90	c114	97	c120	118	119	92	89	439	133	100
II.	105	102	92	c112	97	k	101	119	93	91	446	132	100
III.	105	99	90	c113	94	k	101	117	93	93	444	131	100
IV.	102	97	86	c112	92	c118	100	115	90	90	439	126	98
V.	101	94	83	c116	89	c117	97	114	89	86	438	125	97
PERIOD.	ITALY.	JAPAN.	NETHERLANDS.	NORWAY.	POLAND.	SPAIN.	SWEDEN.	SWITZERLAND.	UNITED STATES.	AUSTRALIA.	CANADA.	NEW ZEALAND.	OUTH AFRICA.
	Consiglio Prov. del Economia di Milano.	Bank of Japan.	Official.	Official.	Official.	Official.	Official.	Official.	Bureau of Labour Statistics.	Official.	Official.	Official.	Official.
Average.	100	100	100	100	..	100	100	j	100	100	100	100	100
1913 ..	100	100	100	100	..	101	100	100	98	106	102	104	97
1914 ..	..	96	109	..	..	101	100	221	221	228	244	207	223
1920 ..	..	259	292	..	..	221	339	..	162	146	170	160	161
1925 ..	6646	202	155	253	..	188	161	162	146	170	160	161	128
1926 ..	654	179	145	198	..	181	149	145	143	168	156	154	123
1928 ..	491	171	149	d157	160	167	148	145	139	165	151	147	120
1929 ..	481	166	143	149	96	171	140	141	137	166	149	147	116
1930 ..	411	137	117	137	82	172	122	127	124	147	135	143	103
1931 ..	342	116	97	122	71	174	111	110	105	131	113	133	100
1931 IX.	331	113	91	120	67	178	109	106	102	128	100	131	99
1932 I.	326	121	84	123	64	176	109	101	96	130	108	132	96
II.	323	122	83	123	65	178	110	100	95	133	108	131	..
III.	322	120	82	122	64	180	109	99	95	132	108	130	..
IV.	319	116	80	120	63	181	109	98	94	132	107	129	94
V.	313	114	79	120	66	177	109	96	92	129	106	129	..

a June, 1914. b Gold index. c Base. d July. e End of year. f Official since year 1925. g New series. h Average of eight months. i Base, 1927. j Until end of 1925. "Lorenz." k Not available own o & ke.

2. Retail Prices—Australia and other Countries.—The following tables give index-numbers of retail prices, (i) cost of living, including articles other than food, and (ii) foodstuffs only for the month of July in each year from 1914 to 1932, and quarterly for 1931 and 1932, the prices for July, 1914 being taken as base (=100). It must be understood, however, that, the figures which have been obtained chiefly from the "Monthly Bulletin of Statistics," published by the League of Nations, show merely the fluctuations in prices in each country, and are not comparable horizontally.

Index-Numbers of Retail Prices in various Countries, with Prices in July, 1914, as Base (=100).

(I) COST OF LIVING.

Period.	UNITED KINGDOM	AUSTRIA.	BELGIUM.	BULGARIA.	DENMARK.	FINLAND.	FRANCE.	GERMANY	ITALY.	LUXEMBURG
No. of Towns and Localities	630	Vienna.	59	12	100	21	Paris.	72	Milan.	L'x'mburg.
July 1914	100	100	c	100	100	100	100	100	100	100
" 1920	255	5,200	1,858	263	293	341	2,065	443	.	.
" 1921	222	9,972	100	1,910	237	214	307	2,250	494	383
" 1926	170	8103	174	2,886	184	214	483	9143	649	686
" 1928	165	108	205	2,911	176	161	2105	153	143	813
" 1929	163	112	216	2123	173	160	113	154	148	112
" 1930	157	112	227	98	165	147	116	149	145	127
" 1931	145	107	203	82	154	133	120	137	132	115
1st Quarter, 1931	150	105	213	84	157	139	120	139	134	117
2nd " 1931	146	105	206	81	154	135	120	137	134	114
3rd " 1931	145	107	202	79	154	133	115	135	131	114
4th " 1931	147	108	197	80	154	135	108	132	129	106
1st " 1932	146	108	186	76	155	136	108	123	120	100

Period.	NORWAY.	POLAND	SWEDEN.	SWITZER-LAND.	BRITISH INDIA.	SOUTH AFRICA.	CANADA.	UNITED STATES.	AUSTRALIA.	NEW ZEALAND.
No. of Towns and Localities.	31	Warsaw.	49	34	Bombay.	9	60	Whole Country.	30	25
July 1914	100	b	100	c	100	c	100	0	100	100
" 1920	307	.	270	224	190	179	200	619	.	182
" 1921	294	.	236	200	177	162	165	103	147	178
" 1926	220	.	172	162	157	131	157	104	3146	163
" 1928	193	101	173	161	147	131	155	100	146	161
" 1929	180	102	169	161	148	131	156	100	149	161
" 1930	175	95	164	158	139	128	156	96	104	157
" 1931	152	86	158	150	122	123	137	87	125	142
1st Quarter, 1931	156	89	160	155	128	124	147	90	131	148
2nd " 1931	153	89	158	150	124	124	140	87	128	145
3rd " 1931	151	85	158	149	122	122	137	89	125	142
4th " 1931	150	83	157	147	122	122	135	84	123	141
1st " 1932	150	80	157	142	124	120	132	80	123	139

NOTE.—With the following exceptions the index-numbers in the above table, are based on the cost of food, housing, clothing and miscellaneous items:—Belgium, exclusive of housing; Switzerland and British India, exclusive of miscellaneous items; Luxemburg, exclusive of housing and miscellaneous. For footnotes, see next page.

Index-Numbers of Retail Prices in Various Countries with Prices in July, 1914, Base (=100).—continued.

(II) PRICES OF FOODSTUFFS.

Period.	UNITED KINGDOM.	AUSTRIA.	BELGIUM	CZECHO- SLOVAKIA.	DENMARK	FINLAND	FRANCE	GERMANY.	NETHER- LANDS.
No. of Towns and Localities.	630	Vienna.	59	Whole Country.	100	21	Paris.	72	10
1914—July	100	100	.	100	100	100	100	100	c
1920 ..	262	..	.	253	1,073	373	1,252	..	m
1921 ..	226	157,900	100	236	1,323	306	1,491	..	..
1926 ..	161	6115	185	876	159	844	574	945	91
1928 ..	156	119	204	943	153	151	1111	154	91
1929 ..	153	123	212	925	149	146	123	156	90
1930 ..	144	119	206	1130	137	126	122	146	83
1931 ..	128	110	175	108	119	110	125	130	74
1932 I.	131	111	157	106	.	120	114	116	68
II.	129	110	151	106	.	119	115	114	67
III.	126	109	148	106	116	119	115	114	66
IV.	125	107	144	106	.	116	115	113	64
V.	123	108	145	108	.	114	114	113	63

Period	ITALY.	NORWAY	POLAND	SWEDEN	SWITZER- LAND.	BRITISH INDIA.	SOUTH AFRICA.	CANADA	UNITED STATES	AUSTRALIA	NEW ZEALAND.	SPAIN.
No. of Towns and Localities.	Milan.	St	War- saw	49	33	Bom- bay.	9	60	51	30	25	Madrid.
1914—July	100	100	A	100	n100	100	100	p100	p100	100	100	c
1920 ..	445	319	.	297	..	197	224	215	194	167	190	..
1921 ..	506	292	.	232	211	174	139	140	145	161	162	189
1926 ..	654	198	.	156	159	155	116	151	157	159	147	187
1928 ..	f 140	173	98	157	157	143	116	146	153	155	143	176
1929 ..	6144	157	95	151	155	145	116	148	158	160	145	181
1930 ..	142	151	82	140	152	136	109	149	144	147	139	187
1931 ..	123	140	72	130	140	113	104	110	119	125	121	193
1932 I.	118	135	65	127	132	116	99	105	109	125	118	199
II.	118	135	65	127	129	115	99	100	105	127	115	199
III.	122	135	65	127	128	116	99	99	105	127	113	195
IV.	123	134	68	128	128	111	99	98	104	127	113	197
V.	121	133	71	126	126	111	98	94	101	125	112	184

a Gold index. b New series. c Yearly average. d January. e Average of second quarter. f New series, November, 1927. g Since 1924, "Reichsmarks" prices. h Base 1927. i December. j Third quarter of year. k From 1915, for month of August includes fuel and soap, since 1925 exclusive of those items. l For 1921-24, m Base 1921-25. n 1st June. o Base 1923. p Base 1913.