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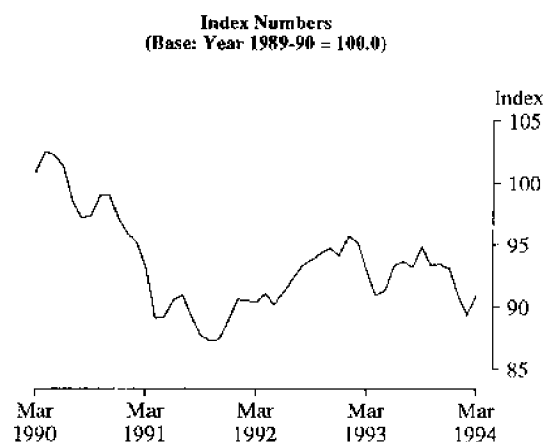
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EXPORT PRICE INDEX, AUSTRALIA MARCH 1994

MAIN FEATURES

AHECC Section	Change between —	
	February 1994 and March 1994	March 1993 and March 1994
	%	%
01 Live animals, animal products	3.8	2.8
02 Vegetable products	0.4	-10.4
04 Prepared foodstuffs	0.9	8.1
05 Mineral products	0.7	-9.2
06 Products of chemical or allied industries	-2.3	-7.1
11 Wool and cotton fibres	9.6	5.9
14 Gold, diamonds and coin	1.9	14.9
15 Base metals and articles of base metals	1.7	-1.9
16 Machinery and mechanical appliances	-1.3	-2.4
17 Motor vehicles, aircraft and vessels	0.4	2.1
All groups	1.7	-2.2

ALL GROUPS

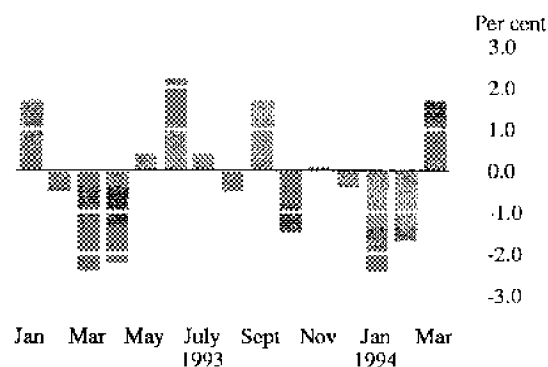


The All groups index increased by 1.7 per cent in March 1994 (+1.5 index points).

The decrease in the value of the Australian dollar against the major trading currencies led to price rises in a wide range of items. Significant increases were recorded for wool (+11.4 per cent) following increases in wool auction prices, and beef (+7.6 per cent) as a result of tighter Australian supply.

The All groups index decreased by 2.2 per cent between March 1993 and March 1994.

Percentage change from previous month



INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics contact Peter Cordy on Canberra (06) 252 5541 or any ABS State office.
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NOTE: Explanatory Notes are published at the back of this publication.

TABLE 1. EXPORT PRICE INDEX
ALL GROUPS
 (Base of index: Year 1989-90 = 100.0)

Period	Index numbers	Percentage change	
		Change from corresponding month of previous year	Change from previous period
1990-91	95.1		-4.9
1991-92	89.6		-5.8
1992-93	93.5		4.4
1992-93 —			
January	95.7	5.6	1.7
February	95.2	5.2	-0.5
March	92.9	2.8	-2.4
April	90.9	-0.1	-2.2
May	91.3	1.2	0.4
June	93.3	2.3	2.2
1993-94 —			
July	93.7	1.5	0.4
August	93.2	-0.1	-0.5
September	94.8	1.1	1.7
October	93.4	-1.0	-1.5
November	93.5	-1.3	0.1
December	93.1	-1.1	-0.4
January	90.9	-5.0	-2.4
February p	89.4	-6.1	-1.7
March p	90.9	-2.2	1.7

TABLE 2. EXPORT PRICE INDEX
CONTRIBUTION OF SECTIONS OF THE AUSTRALIAN HARMONISED EXPORT COMMODITY
CLASSIFICATION (AHECC) AND SELECTED SUBDIVISIONS OF THE AUSTRALIAN STANDARD INDUSTRIAL
CLASSIFICATION (ASIC)
 (Expressed in terms of All groups index points) (a)

Category	February 1994 p	March 1994 p	Change
All groups	89.4	90.9	1.5
<i>Contribution to All groups index (in index points) —</i>			
AHECC Sections			
01 Live animals, animal products	9.41	9.77	0.36
02 Vegetable products	7.45	7.48	0.03
04 Prepared foodstuffs	4.43	4.47	0.04
05 Mineral products	25.95	26.14	0.19
06 Products of chemical or allied industries	6.34	6.19	-0.15
11 Wool and cotton fibres	7.70	8.43	0.73
14 Gold, diamonds and coin	7.56	7.71	0.15
15 Base metals and articles of base metals	9.01	9.17	0.16
16 Machinery and mechanical appliances	4.22	4.16	-0.06
17 Motor vehicles, aircraft and vessels	2.25	2.26	0.01
Selected ASIC Subdivisions			
01 Agriculture	15.96	16.80	0.84
11 Metallic minerals	9.76	9.76	—
12 Coal	11.30	11.42	0.12
21 Food, beverages and tobacco	12.47	12.76	0.29
27 Chemical, petroleum and coal products	10.07	10.04	-0.03
29 Basic metal products	9.01	9.16	0.15
32 Transport equipment	2.25	2.26	0.01

(a) For an explanation of this table see paragraph 17 of the Explanatory Notes.

TABLE 3. EXPORT PRICE INDEX
BASED ON THE AUSTRALIAN HARMONISED EXPORT COMMODITY CLASSIFICATION (AHECC)
SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Live animals, animal products (01)</i>	<i>Vegetable products (02)</i>	<i>Prepared Foodstuffs (04)</i>	<i>Mineral products (05)</i>	<i>Products of chemical or allied industries (06)</i>
1990-91	96.1	77.9	91.8	108.3	100.2
1991-92	97.6	83.1	87.9	103.1	89.6
1992-93	105.1	94.3	94.9	108.2	90.1
<i>1992-93 —</i>					
January	107.1	98.4	94.6	111.7	92.0
February	109.1	98.2	95.8	111.1	91.8
March	107.7	95.2	94.0	108.3	89.9
April	104.5	93.6	94.8	104.5	89.6
May	106.0	92.5	97.6	104.7	89.3
June	109.1	95.4	101.7	106.5	91.6
<i>1993-94 —</i>					
July	109.7	94.8	104.1	105.0	91.5
August	111.9	93.0	104.7	104.4	90.8
September	113.3	94.9	105.5	108.3	91.7
October	110.9	92.8	104.5	106.5	91.5
November	110.9	94.5	104.8	105.4	91.0
December	109.9	90.1	103.1	103.6	90.3
January	108.9	88.8	101.3	99.3	87.6
February p	106.6	85.0	100.7	97.6	85.5
March p	110.7	85.3	101.6	98.3	83.5

TABLE 3. EXPORT PRICE INDEX
BASED ON THE AUSTRALIAN HARMONISED EXPORT COMMODITY CLASSIFICATION (AHECC)
SECTION INDEX NUMBERS — continued
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Wool and cotton fibres (11)</i>	<i>Gold, diamonds and coin (14)</i>	<i>Base metals and articles of base metals (15)</i>	<i>Machinery and mechanical appliances (16)</i>	<i>Motor vehicles, aircraft and vessels (17)</i>
1990-91	77.8	96.6	92.6	97.8	100.0
1991-92	66.6	91.8	79.7	94.8	100.4
1992-93	60.9	99.6	81.0	98.2	105.0
<i>1992-93 —</i>					
January	63.2	100.0	82.3	99.5	103.7
February	61.6	98.4	81.1	98.8	105.6
March	59.4	95.1	77.6	98.0	106.4
April	55.7	98.2	74.9	97.9	107.0
May	53.0	106.6	74.8	98.5	107.4
June	51.9	111.8	77.4	98.6	109.1
<i>1993-94 —</i>					
July	54.7	116.5	77.6	98.1	109.1
August	55.1	111.2	77.2	98.3	109.4
September	55.4	110.5	77.0	99.3	111.4
October	53.3	111.3	75.4	98.8	111.2
November	55.1	114.6	73.7	98.5	111.0
December	59.9	114.5	73.9	98.1	110.2
January	58.2	111.9	73.6	96.9	109.1
February p	57.4	107.3	74.8	96.9	108.2
March p	62.9	109.3	76.1	95.6	108.6

TABLE 4. EXPORT PRICE INDEX
BASED ON THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC)
SELECTED SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Food and live animals (0)</i>	<i>Crude materials (2)</i>	<i>Mineral fuels (3)</i>	<i>Chemicals and related products (5)</i>	<i>Manufactured goods by material (6)</i>	<i>Machinery and transport equipment (7)</i>	<i>Miscellaneous manufactured articles (8)</i>
1990-91	87.6	89.4	111.8	100.2	93.3	98.6	99.9
1991-92	89.8	82.0	105.7	89.1	81.3	96.6	99.8
1992-93	99.0	79.6	114.4	89.2	83.4	100.5	107.9
<i>1992-93 —</i>							
January	101.4	82.5	117.8	91.1	84.9	100.8	109.1
February	102.4	81.2	117.5	90.6	83.7	101.1	109.8
March	100.3	79.0	114.6	88.9	80.4	100.8	109.4
April	98.4	75.0	111.7	88.7	77.9	100.9	108.5
May	99.1	72.8	113.3	88.4	78.0	101.4	109.1
June	102.4	73.3	114.9	90.6	80.6	102.0	111.9
<i>1993-94 —</i>							
July	102.9	74.5	112.7	90.4	80.7	101.7	112.2
August	103.1	74.3	112.4	89.8	80.5	102.0	112.2
September	104.7	75.6	117.5	90.8	80.6	103.3	114.0
October	102.6	74.1	115.2	90.1	79.0	102.9	114.8
November	103.4	75.1	113.3	89.5	77.6	102.6	114.2
December	100.8	77.3	110.5	88.9	77.6	102.1	113.3
January	99.4	75.6	104.8	86.3	77.1	100.9	111.4
February p	96.9	74.3	103.5	84.3	78.0	100.6	109.6
March p	98.6	77.5	104.6	82.4	79.2	99.8	109.2

TABLE 5. EXPORT PRICE INDEX
BASED ON THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
SELECTED DIVISION AND SUBDIVISION INDUSTRY OF ORIGIN INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Agriculture, forestry, fishing and hunting (A)</i>	<i>Metallic minerals (11)</i>	<i>Coal (12)</i>	<i>Mining (B)</i>	<i>Food, beverages and tobacco (21)</i>	<i>Chemical, petroleum and coal products (27)</i>	<i>Manufacturing (C)</i>
1990-91	77.1	106.5	102.4	106.8	93.2	117.5	97.0
1991-92	72.9	102.3	102.7	103.5	92.6	103.5	89.8
1992-93	74.6	101.9	110.3	108.0	99.0	106.7	94.1
<i>1992-93 —</i>							
January	77.4	105.8	114.0	111.7	100.4	108.7	95.4
February	76.6	104.6	113.3	111.1	101.9	108.5	95.2
March	74.5	102.0	111.4	108.3	100.0	106.2	93.0
April	71.4	96.6	107.5	103.7	98.7	107.0	92.6
May	69.5	94.5	109.6	103.9	100.7	106.5	94.1
June	70.0	96.6	112.5	106.4	104.2	107.3	96.5
<i>1993-94 —</i>							
July	71.6	96.0	109.9	104.9	105.0	106.7	97.2
August	71.3	95.0	109.4	104.1	106.4	106.5	96.8
September	72.5	97.4	115.2	108.2	107.2	108.0	97.4
October	70.6	96.3	112.5	106.3	104.9	107.7	96.5
November	72.1	96.2	112.7	105.7	105.3	105.6	96.2
December	73.0	96.0	110.3	104.4	104.3	103.4	95.6
January	71.7	93.7	105.1	100.3	102.6	99.4	93.8
February p	69.8	91.6	103.8	98.6	100.9	97.5	92.7
March p	73.5	91.6	104.9	98.8	103.2	97.2	93.7

EXPLANATORY NOTES

Introduction

This publication contains the Export Price Index on the reference base 1989-90 = 100.0. The September 1990 issue of this publication contains a more detailed description of the index. A detailed description of previous Export Price Indexes is contained in *Year Book Australia No. 55, 1969*, pages 256-7 and in *Year Book Australia No. 58, 1972*, pages 240-2 and in the July 1979 issue of this publication.

2. Table 1 contains index numbers for total exports of merchandise from Australia - the *All groups* index.

3. Table 2 provides an analysis of the contribution which selected merchandise exports make to the total *All groups* index (see paragraph 17)

4. Table 3 contains index numbers for selected sections of the *Australian Harmonised Export Commodity Classification (AHECC)*.

5. Table 4 contains index numbers for selected sections of the *Standard International Trade Classification (SITC), Revision 3*.

6. Table 5 contains index numbers for selected Divisions and Subdivisions, on an 'industry of origin' basis, of the *Australian Standard Industrial Classification (ASIC)*. The 'industry of origin' is the industry in which the exported commodity is primarily produced, determined in accordance with the classification rules of the ASIC. It is therefore not necessarily identical with the industry from which the export transactions are actually made. For instance, many exports are made by traders or by marketing authorities, but these exports are classified to the appropriate producing industries, rather than to the wholesale trading industries from which they are actually exported.

Scope of the index

7. The Export Price Index measures changes in prices of *all exports of merchandise* from Australia. It includes re-exports of merchandise (that is, goods which are imported into Australia and exported at a later date without physical transformation). The index numbers for each month relate to prices of those exports of merchandise that are physically shipped from Australia during that month.

Items and weights

8. The index is a *fixed weights index*. The index items, i.e. the commodities directly represented in the index, were selected on the basis of their export values in 1988-89. They constituted approximately 95 per cent of the total value of exports of merchandise from Australia in that year. The selected items were allocated

weights in accordance with the average value of exports for each item in 1988-89. These weights were then revalued to reflect 1989-90 price levels. Many of the items carry not only their own weight but also the weight of unpriced commodities whose prices are considered to move in a similar manner. Full details of the weighting pattern of the Export Price Index, i.e. the percentage contributions for index items and groups, are contained in the September 1990 issue of this publication.

Prices

9. In general, prices are obtained from major exporters of the selected items included in the index. The point of pricing for the Export Price Index is the point at which the goods physically leave Australia, i.e. prices are on the basis f.o.b. at main Australian ports of export.

10. As the prices used in the index are expressed in Australian currency, changes in the relative value of the Australian dollar and overseas currencies can have a direct impact on price movements for the many commodities that are sold in currencies other than Australian dollars. Where exports are sold at prices expressed in terms of a foreign currency and forward exchange cover is used, the prices in the index EXCLUDE forward exchange cover.

11. The price series used relate to specified standards, grades, types, etc. of each commodity with the aim of incorporating in the index price changes for exports of representative goods of constant quality. Wherever possible, prices to predominant export markets are used for each of the specified goods priced, in order to lessen the impact of price variations attributable solely to changes, over time, in market destinations. In most cases prices are combined using fixed weights between markets. Weights between markets are reviewed from time to time and revised where necessary.

Index numbers

12. Index numbers for financial years are simple averages of monthly index numbers.

13. Index numbers for the current month and the previous month are preliminary and subject to revision. However, from time to time, index numbers for earlier months may be revised. This will occur whenever the ABS discovers that prices previously reported by respondents are incorrect and corrected prices are obtained. It can also occur for those exports where some data used in compiling the index numbers has been estimated (e.g. export market combining weights). When final data becomes available, index numbers are revised as far back as necessary.

Analysis of index changes

14. Care should be exercised when interpreting month-to-month movements in the indexes as short-term movements do not necessarily indicate changes in trend.

15. Movements in indexes from one period to another can be expressed either as changes in 'index points' or as percentage changes. The following example illustrates the method of calculating index points changes and percentage changes between any two periods:

All groups index numbers —

March 1994	90.9 (see Table 1)
less March 1993	92.9 (see Table 1)
Change in index points	-2.0

$$\text{Percentage change} = \frac{-2.0}{92.9} \times 100 = -2.2$$

16. In this publication percentage changes are shown in respect of movements between:

- corresponding months of consecutive years
- consecutive months.

17. Table 2 provides an analysis of the contribution which selected categories of exports make to the All groups index. For example, Wool and cotton fibres contributed +8.43 index points to the All Groups index number of 90.9 for March 1994 and +0.73 index points to the net change of +1.5 index points.

Related publications

18. Users may also wish to refer to the following publications which are available on request:

Import Price Index, Australia (6414.0) — issued monthly

Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0) — issued monthly

Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0) — issued monthly.

19. Other ABS publications that may of interest include:

Balance of Payments, Australia (5302.0) — issued quarterly.

20. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Unpublished Statistics

21. As well as the statistics included in this and related publications, the ABS has a large range of other relevant unpublished data available. Inquiries should be directed to the contact in the phone inquiries box at the front of this publication.

Symbols and other usages

- p preliminary — figures subject to revision.
- r figure or series revised since previous issue.
- nil or rounded to zero.

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